Online Appendix

Appendix A: Table 2 Using ΔGlobal FDI as the Dependent Variable w/o Subtracting USFDI (Discussed in fn. 9)

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) ΔUSFDI/GDP	0.057	-0.202	-0.201	-0.202	-0.201
(Centered in Model 1)	(1.026)	(-1.098)	(-1.099)	(-1.098)	(-1.097)
(lag) U.S. Sanctions	**0.799***				
	(1.919)				
(lag) U.S. Sanctions *	**-2.473****				
ΔUSFDI/GDP (Centered)	**(-2.601)**				
(lag) High Cost Sanc		**1.533*****			
		(2.979)			
(lag) Low Cost Sanc		0.160			
		(0.926)			
(lag) IO in sender Coalition			0.199		
			(0.563)		
(lag) No IO in sender Coal			**0.596***		
			(1.973)		
(lag) Major Goal				**0.509***	
				(1.902)	
(lag) Minor Goal				0.532	
				(1.196)	
(lag) Target Democracy					0.257
					(0.971)
(lag) Target Non-Democracy					**0.564***
					(1.936)
(lag) Δ Global FDI/GDP	**-0.192*****	**-0.292*****	**-0.291*****	**-0.291*****	**-0.291*****
	(-3.001)	**(-6.489)**	**(-6.472)**	**(-6.480)**	**(-6.474)**
Polity	0.006	0.012	0.023	0.022	
	(0.425)	(0.731)	(1.438)	(1.405)	
Political Stability	**0.020****	0.015	**0.018***	**0.017***	0.015
	(2.327)	(1.564)	**(1.908)**	**(1.839)**	(1.582)
Development (LnGDPPC)	0.647	3.711	3.062	3.193	3.231
	(1.013)	(1.506)	(1.377)	(1.390)	(1.446)
Economic Growth	**0.130****	**0.244***	**0.247***	**0.246***	**0.245***
	(2.287)	**(1.792)**	**(1.774)**	**(1.777)**	**(1.764)**
Trade Openness	**0.023*****	**0.021****	**0.021****	**0.020****	**0.021****
	(2.683)	**(2.424)**	**(2.461)**	**(2.445)**	**(2.543)**
Capital Controls	-0.108	-0.252	-0.250	-0.253	-0.242
	(-0.829)	(-0.989)	(-0.994)	(-0.997)	(-0.949)
Use of Force MIDs	0.219	0.180	0.197	0.194	0.184
	(0.985)	(0.843)	(0.913)	(0.898)	(0.861)
Civil Wars	0.530	0.361	0.462	0.456	0.435
	(1.102)	(0.818)	(1.006)	(0.997)	(0.929)
Constant	**-4.733***	**-15.309***	**-13.226**	**-13.640**	**-13.692**
	(-1.789)	**(-1.686)**	**(-1.597)**	**(-1.599)**	**(-1.643)**
Observations	2166	2166	2166	2166	2166
R-squared	0.420	0.175	0.174	0.174	0.174

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix B: Table 2 For Developing Countries Only (Discussed in fn. 19)

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) ΔUSFDI/GDP	0.300	-0.048	-0.046	-0.046	-0.045
(Centered in Model 1)	(1.640)	(-0.246)	(-0.238)	(-0.236)	(-0.233)
(lag) U.S. Sanctions	**0.914***				
	(1.650)				
(lag) U.S. Sanctions *	**-2.341*****				
ΔUSFDI/GDP (Centered)	**(-2.968)**				
(lag) High Cost Sanc		**2.073****			
		(2.128)			
(lag) Low Cost Sanc		0.168			
		(0.887)			
(lag) IO in sender Coalition			1.035		
			(1.290)		
(lag) No IO in sender Coal			0.544		
			(1.562)		
(lag) Major Goal				**0.691***	
				(1.725)	
(lag) Minor Goal				0.366	
				(0.690)	
(lag) Target Democracy					-0.094
					(-0.214)
(lag) Target Non-Democracy					**0.847***
					(1.657)
(lag) Δ Global FDI/GDP	**-0.275*****	**-0.375*****	**-0.374*****	**-0.374*****	**-0.374*****
	(-3.726)	**(-10.792)**	**(-10.675)**	**(-10.540)**	**(-10.628)**
Polity	0.015	0.018	**0.029***	**0.030****	
	(1.148)	(1.012)	**(1.815)**	**(2.008)**	
Political Stability	0.009	0.003	0.006	0.006	0.002
	(1.384)	(0.514)	(0.950)	(1.021)	(0.382)
Development (LnGDPPC)	0.428	3.749	3.154	3.001	3.058
	(0.569)	(1.224)	(1.079)	(1.109)	(1.159)
Economic Growth	0.128	0.240	0.241	0.243	0.241
	(1.331)	(1.415)	(1.406)	(1.401)	(1.393)
Trade Openness	**0.016***	**0.013***	**0.013***	**0.013***	**0.015****
	(1.970)	**(1.807)**	**(1.788)**	**(1.834)**	**(2.008)**
Capital Controls	-0.179	-0.340	-0.349	-0.347	-0.329
	(-1.033)	(-1.097)	(-1.118)	(-1.121)	(-1.058)
Use of Force MIDs	**0.544***	**0.485***	**0.508***	**0.523***	**0.482***
	(1.699)	**(1.897)**	**(1.938)**	**(1.965)**	**(1.924)**
Civil Wars	0.377	0.121	0.267	0.272	0.267
	(0.862)	(0.307)	(0.628)	(0.637)	(0.601)
Constant	-3.193	-13.784	-11.965	-11.518	-11.696
	(-1.036)	(-1.321)	(-1.197)	(-1.231)	(-1.278)
Observations	1639	1639	1639	1639	1639
R-squared	0.327	0.163	0.162	0.162	0.162

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix C: The Effect of Lagged U.S. Sanctions on GDP, LogGDP, ΔGDP and ΔLogGDP (Discussed in fn. 23).

	Model 1 DepVar = GDP	Model 2 DepVar = Log GDP	Model 3 DepVar = ΔGDP	Model 4 DepVar = ΔLog GDP
(lag) U.S. Sanctions	-4.318e+08	-0.016	-1.109e+09	-0.021
	(-0.139)	(-0.944)	(-0.611)	(-1.219)
(lag) GDP	**1.033*** **			
	(367.747)			
(lag) Log GDP		**0.883*** **		
		(85.637)		
(lag) ΔGDP			**0.271*** **	
			(6.754)	
(lag) ΔLog GDP				**0.182*** **
				(5.672)
Polity	1.677e+08	**0.003** **	**2.066e+08** **	**-0.003*** **
	(1.164)	**(2.397)**	**(2.611)**	**(-3.874)**
Political Stability	-4495791.375	**0.002** **	-2.834e+07	-0.001***
	(-0.102)	**(2.043)**	(-0.651)	(-2.990)
Trade Openness	**-6.526e+07*** **	-0.000	**-7.789e+07***	-0.000
	(-2.778)	(-0.218)	**(-1.786)**	(-1.261)
Capital Controls	1.114e+09	**0.023*** **	2.671e+08	0.007
	(1.383)	**(6.646)**	(0.331)	(1.610)
Use of Force MIDs	-2.669e+09	-0.002	**-4.306e+09***	-0.014
	(-0.844)	(-0.145)	**(-1.818)**	(-1.428)
Civil Wars	-2.195e+09	-0.026	6.755e+08	-0.016
	(-0.688)	(-1.350)	(0.916)	(-0.848)
Constant	**7.926e+09*** **	**2.795*** **	**1.159e+10*** **	**0.126*** **
	(3.086)	**(12.350)**	**(3.030)**	**(4.901)**
Observations	2166	2166	2166	2166
R-squared	0.987	0.935	0.073	0.053

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses

Appendix D: The Effect of U.S. Sanctions on ΔUSFDI/GDP and Δ Logged USFDI in USD (Discussed in fn. 25)

	Model 1 DepVar = ΔUSFDI/GDP	Model 2 DepVar = ΔLog USFDI
(lag) U.S. Sanctions	-0.199	-0.030
	(-1.064)	(-0.240)
(lag) ΔUSFDI/GDP	**-0.523*** **	
	(-3.731)	
(lag) ΔLog USFDI		**-0.417*** **
		(-11.286)
Polity	-0.009	-0.005
	(-0.805)	(-0.501)
Political Stability	0.003	-0.001
	(0.745)	(-0.142)
Development (LnGDPPC)	-0.002	-0.465
	(-0.015)	(-0.877)
Economic Growth	0.005	**0.044*** **
	(0.136)	**(4.189)**
Trade Openness	0.001	0.002
	(0.167)	(0.701)
Capital Controls	0.010	0.062
	(0.280)	(1.556)
Use of Force MIDs	-0.057	0.170
	(-0.810)	(1.341)
Civil Wars	0.160	-0.146
	(1.167)	(-1.055)
Constant	-0.150	1.617
	(-0.245)	(0.903)
Observations	2166	949
R-squared	0.197	0.202

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses

Appendix E: Table 2 For Countries That are not Rich in Natural Resources (Discussed in fn. 27)

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) ΔUSFDI/GDP	**0.347***	-0.006	-0.004	-0.002	-0.002
(Centered in Model 1)	**(1.921)**	(-0.028)	(-0.018)	(-0.011)	(-0.010)
(lag) U.S. Sanctions	**1.151***				
	(1.771)				
(lag) U.S. Sanctions *	**-2.366*****				
ΔUSFDI/GDP (Centered)	**(-3.024)**				
(lag) High Cost Sanc		**2.970****			
		(2.561)			
(lag) Low Cost Sanc		0.184			
		(0.811)			
(lag) IO in sender Coalition			1.759		
			(1.547)		
(lag) No IO in sender Coal			0.520		
			(1.300)		
(lag) Major Goal				**0.787***	
				(1.810)	
(lag) Minor Goal				0.623	
				(0.706)	
(lag) Target Democracy					0.037
					(0.084)
(lag) Target Non-Democracy					**1.049**
					(1.651)
(lag) Global FDI/GDP	**-0.224*****	**-0.323*****	**-0.322*****	**-0.321*****	**-0.321*****
	(-3.446)	**(-6.559)**	**(-6.533)**	**(-6.548)**	**(-6.552)**
Polity	0.010	-0.001	0.012	0.017	
	(0.864)	(-0.034)	(0.678)	(1.301)	
Political Stability	**0.027****	0.013	0.019	0.020	0.017
	(2.341)	(0.853)	(1.330)	(1.544)	(1.237)
Development (LnGDPPC)	0.506	4.671	4.295	3.786	3.927
	(0.602)	(1.365)	(1.272)	(1.300)	(1.366)
Economic Growth	0.146	0.278	0.280	0.283	0.282
	(1.425)	(1.565)	(1.558)	(1.547)	(1.543)
Trade Openness	**0.023****	**0.021****	**0.019***	**0.020****	**0.021****
	(2.229)	**(2.074)**	**(1.929)**	**(2.033)**	**(2.125)**
Capital Controls	-0.148	-0.303	-0.338	-0.325	-0.312
	(-0.935)	(-1.038)	(-1.128)	(-1.124)	(-1.075)
Use of Force MIDs	0.142	0.048	0.071	0.083	0.069
	(0.469)	(0.178)	(0.259)	(0.304)	(0.257)
Civil Wars	0.247	0.011	0.131	0.170	0.141
	(0.608)	(0.030)	(0.328)	(0.412)	(0.332)
Constant	-4.607	-18.923	-17.741	-16.090	-16.488
	(-1.317)	(-1.539)	(-1.460)	(-1.510)	(-1.565)
Observations	1839	1839	1839	1839	1839
R-squared	0.312	0.148	0.146	0.146	0.146

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix F: Table 2 Using *Level* of Global FDI as the Dependent Variable (Discussed in fn. 28)

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) ΔUSFDI/GDP	**0.268****	0.140	0.139	0.140	0.143
(Centered in Model 1)	**(2.216)**	(0.635)	(0.632)	(0.633)	(0.648)
(lag) U.S. Sanctions	**0.967****				
	(2.249)				
(lag) U.S. Sanctions *	**-1.983*****				
ΔUSFDI/GDP (Centered)	**(-2.871)**				
(lag) High Cost Sanc		**1.201****			
		(2.432)			
(lag) Low Cost Sanc		**0.495****			
		(2.291)			
(lag) IO in sender Coalition			**0.910***		
			(1.684)		
(lag) No IO in sender Coal			**0.606****		
			(2.506)		
(lag) Major Goal				**0.722*****	
				(3.099)	
(lag) Minor Goal				0.318	
				(0.761)	
(lag) Target Democracy					0.067
					(0.253)
(lag) Target Non-Democracy					**0.772****
					(2.585)
(lag) Global FDI/GDP	**0.475*****	**0.403*****	**0.402*****	**0.402*****	**0.407*****
	(5.193)	**(3.362)**	**(3.365)**	**(3.366)**	**(3.397)**
Polity	**0.061****	**0.073****	**0.077****	**0.077****	
	(2.275)	**(2.220)**	**(2.389)**	**(2.367)**	
Political Stability	**0.029***	**0.027***	**0.028***	**0.028***	0.021
	(1.918)	**(1.683)**	**(1.740)**	**(1.718)**	(1.245)
Development (LnGDPPC)	**3.610*****	**5.146****	**4.990****	**4.918****	**5.034****
	(3.077)	**(2.368)**	**(2.258)**	**(2.333)**	**(2.578)**
Economic Growth	0.067	0.145	0.145	0.146	0.143
	(1.080)	(1.319)	(1.310)	(1.314)	(1.277)
Trade Openness	0.014	0.007	0.007	0.007	0.010
	(1.174)	(0.541)	(0.514)	(0.534)	(0.790)
Capital Controls	0.022	-0.046	-0.048	-0.047	-0.016
	(0.164)	(-0.298)	(-0.307)	(-0.302)	(-0.107)
Use of Force MIDs	0.034	-0.046	-0.041	-0.029	-0.072
	(0.172)	(-0.269)	(-0.240)	(-0.169)	(-0.439)
Civil Wars	0.245	0.124	0.168	0.167	0.096
	(0.982)	(0.567)	(0.777)	(0.788)	(0.412)
Constant	-13.826***	-18.784***	-18.276**	-18.044***	-18.184***
	(-3.515)	(-2.696)	(-2.589)	(-2.681)	(-2.963)
Observations	2166	2233	2233	2233	2233
R-squared	0.280	0.140	0.140	0.140	0.138

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix G: Variance Inflation Collinearity Diagnostics (Discussed in fn. 28)

	Model 1	Model 2	Model 3	Model 4	Model 5
ΔGlobalFDI/GDP	1.4	1.14	1.14	1.14	1.14
(lag) ΔUSFDI/GDP (Centered 1)	1.65	1.37	1.37	1.37	1.37
(lag) U.S. Sanctions	1.11				
(lag) Sanctions * ΔUSFDI/GDP	1.51				
(lag) High Cost Sanc		1.11			
(lag) Low Cost Sanc		1.08			
(lag) IO in sender Coalition			1.06		
(lag) No IO in sender Coal			1.1		
(lag) Major Goal				1.1	
(lag) Minor Goal				1.03	
(lag) Target Democracy					1.02
(lag) Target Non-Democracy					1.1
(lag) Global FDI/GDP	1.48	1.48	1.48	1.47	1.47
Polity	1.48	1.49	1.5	1.5	
Political Stability	1.5	1.51	1.51	1.5	1.51
Development (LnGDPPC)	2.22	2.28	2.22	2.22	1.69
Economic Growth	1.08	1.07	1.07	1.06	1.06
Trade Openness	1.16	1.16	1.16	1.16	1.14
Capital Controls	1.52	1.53	1.52	1.52	1.51
Use of Force MIDs	1.01	1.01	1.01	1.01	1.01
Civil Wars	1.1	1.13	1.11	1.1	1.1
Mean VIF	1.40	1.33	1.33	1.32	1.26

Appendix H: The Effect of Export, Import, and Finance Sanctions on ΔGlobal FDI/GDP

	Model 1	Model 2	Model 3
(lag) Δ U.S. FDI/GDP (Centered)	0.377**	0.340*	0.342*
	(2.394)	(1.945)	(1.950)
(lag)Export Sanctions	1.237		
	(1.403)		
*(lag) Export Sanctions*ΔUSFDI/GDP (Centered)*	-3.229***		
	(-19.989)		
(lag)Import Sanctions		3.463*	
		(1.856)	
*(lag) Import Sanctions*ΔUSFDI/GDP (Centered)*		-2.426***	
		(-3.055)	
(lag)Financial Sanctions			0.968*
			(1.667)
*(lag) Financial Sanctions*ΔUSFDI/GDP (Centered)*			-2.379***
			(-3.025)
(lag) Δ Global FDI/GDP	-0.179***	-0.235***	-0.234***
	(-4.049)	(-3.634)	(-3.624)
Polity	0.031**	0.002	0.015
	(1.996)	(0.139)	(1.130)
Political Stability	0.017*	0.018**	0.017*
	(1.833)	(2.040)	(1.800)
Development (LnGDPPC)	0.033	1.482	0.734
	(0.053)	(1.346)	(1.198)
Economic Growth	0.092	0.117	0.125
	(1.058)	(1.403)	(1.381)
Trade Openness	0.018**	0.023**	0.022**
	(2.225)	(2.387)	(2.399)
Capital Controls	-0.069	-0.110	-0.116
	(-0.574)	(-0.823)	(-0.867)
Use of Force MIDs	0.018	0.165	0.259
	(0.116)	(0.686)	(0.992)
Civil Wars	0.481	0.223	0.384
	(1.393)	(0.712)	(1.055)
Constant	-2.130	-7.501*	-4.887*
	(-0.851)	(-1.723)	(-1.863)
Observations	2,166	2,166	2,166
R-squared	0.347	0.306	0.301

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix I: The Effect of Export, Import, and Finance Sanctions on ΔFrench FDI/GDP

	Model 1	Model 2	Model 3
(lag) Δ U.S. FDI/GDP (Centered)	0.000	0.000	0.000
	(0.671)	(0.427)	(0.451)
(lag)Export Sanctions	0.000**		
	(2.438)		
*(lag) Export Sanctions*ΔUSFDI/GDP (Centered)*	-0.001***		
	(-5.886)		
(lag)Import Sanctions		0.001**	
		(2.040)	
*(lag) Import Sanctions*ΔUSFDI/GDP (Centered)*		-0.001**	
		(-2.422)	
(lag)Financial Sanctions			0.000
			(1.607)
*(lag) Financial Sanctions*ΔUSFDI/GDP (Centered)*			-0.001**
			(-2.402)
(lag) ΔFrench FDI/GDP	-1.252***	-0.960***	-0.968***
	(-5.969)	(-4.695)	(-4.626)
Polity	0.000*	0.000	0.000
	(1.731)	(1.096)	(1.173)
Political Stability	0.000***	0.000**	0.000***
	(2.627)	(2.188)	(2.893)
Development (LnGDPPC)	-0.000	0.000	-0.000
	(-0.259)	(0.030)	(-0.984)
Economic Growth	0.000*	0.000**	0.000**
	(1.725)	(2.235)	(2.265)
Trade Openness	-0.000	-0.000	-0.000
	(-0.755)	(-0.644)	(-0.641)
Capital Controls	-0.000	-0.000	-0.000
	(-0.959)	(-1.110)	(-1.207)
Use of Force MIDs	0.000	0.000	0.000
	(0.941)	(1.324)	(1.338)
Civil Wars	-0.000**	-0.000**	-0.000*
	(-2.080)	(-2.033)	(-1.920)
Constant	-0.000	-0.001	0.000
	(-0.259)	(-0.517)	(0.337)
Observations	1,019	1,019	1,019
R-squared	0.594	0.533	0.532

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix J: Table 2 With Year Dummies: The Effect of U.S. Sanctions and Δ U.S. FDI/GDP on ΔGlobal FDI/GDP

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) Δ U.S. FDI/GDP	0.344*	-0.000	0.001	0.002	0.002
(Centered in Model 1)	(1.963)	(-0.002)	(0.005)	(0.008)	(0.010)
(lag) U.S. Sanctions	0.906*				
	(1.685)				
*(lag) U.S. Sanctions * ΔUSFDI/GDP (Centered)*	-2.372***				
	(-3.032)				
(lag) High Cost Sanc		2.111**			
		(2.249)			
(lag) Low Cost Sanc		0.089			
		(0.484)			
(lag) IO in sender Coalition			1.018		
			(1.251)		
(lag) No IO in sender Coal			0.493		
			(1.505)		
(lag) Major Goal				0.631*	
				(1.700)	
(lag) Minor Goal				0.441	
				(0.824)	
(lag) Target Democracy					-0.188
					(-0.477)
(lag) Target Non-Democracy					0.831*
					(1.666)
(lag) Δ Global FDI/GDP	-0.234***	-0.330***	-0.329***	-0.329***	-0.329***
	(-3.635)	(-6.822)	(-6.804)	(-6.818)	(-6.816)
Polity	0.012	0.011	0.023	0.024*	
	(0.852)	(0.645)	(1.478)	(1.671)	
Political Stability	0.015*	0.009	0.012	0.012	0.008
	(1.659)	(0.955)	(1.270)	(1.353)	(0.949)
Development (LnGDPPC)	0.649	3.804	3.213	3.051	3.130
	(1.067)	(1.416)	(1.257)	(1.313)	(1.368)
Economic Growth	0.127	0.234	0.236	0.237	0.235
	(1.432)	(1.482)	(1.473)	(1.465)	(1.456)
Trade Openness	0.020**	0.018**	0.017*	0.018**	0.019**
	(2.259)	(2.030)	(1.978)	(2.040)	(2.152)
Capital Controls	-0.135	-0.277	-0.282	-0.279	-0.266
	(-0.959)	(-1.071)	(-1.084)	(-1.088)	(-1.034)
Use of Force MIDs	0.245	0.193	0.211	0.220	0.197
	(0.993)	(0.926)	(0.985)	(1.008)	(0.937)
Civil Wars	0.392	0.184	0.316	0.322	0.296
	(1.078)	(0.583)	(0.917)	(0.927)	(0.827)
Year 1981	1.254*	1.305*	1.284*	1.283*	1.218
	(1.779)	(1.760)	(1.733)	(1.735)	(1.646)
Year 1985	0.706**	0.696**	0.684**	0.681**	0.646**
	(2.354)	(2.288)	(2.254)	(2.252)	(2.158)
Year 1997	1.125**	1.528	1.537	1.534	1.595
	(1.981)	(1.559)	(1.563)	(1.561)	(1.616)
Year 1998	0.870*	0.892*	0.922**	0.922**	0.975**
	(1.976)	(1.964)	(1.996)	(1.989)	(2.113)
Constant	-4.586*	-15.383	-13.460	-12.946	-13.125

	(-1.726)	(-1.588)	(-1.455)	(-1.521)	(-1.563)
Observations	2,166	2,166	2,166	2,166	2,166
R-squared	0.304	0.145	0.143	0.143	0.144

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix K: Table 3 With Year Dummies: The Effect of U.S. Sanctions and ΔUSFDI/GDP on ΔFrench FDI/GDP

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) ΔUSFDI/GDP	0.000	-0.000***	-0.000***	-0.000***	-0.000***
(Centered in Model 1)	(0.354)	(-2.716)	(-2.706)	(-2.716)	(-2.698)
(lag) U.S. Sanctions	0.000***				
	(2.676)				
*(lag) U.S. Sanctions * ΔUSFDI/GDP (Centered)*	-0.001**				
	(-2.413)				
(lag) High Cost Sanc		0.001***			
		(2.933)			
(lag) Low Cost Sanc		0.000			
		(1.160)			
(lag) IO in sender Coalition			0.001***		
			(2.632)		
(lag) No IO in sender Coal			0.000		
			(1.038)		
(lag) Major Goal				0.000**	
				(2.089)	
(lag) Minor Goal				0.000	
				(1.087)	
(lag) Target Democracy					0.000
					(1.270)
(lag) Target Non-Democracy					0.000**
					(2.063)
(lag) ΔFrench FDI/GDP	-1.068***	-0.926***	-0.917***	-0.931***	-0.930***
	(-5.669)	(-6.808)	(-6.840)	(-6.775)	(-6.750)
Polity	0.000	0.000	0.000	0.000	
	(0.504)	(0.454)	(0.412)	(0.539)	
Political Stability	0.000	-0.000	-0.000	0.000	-0.000
	(0.027)	(-0.239)	(-0.298)	(0.085)	(-0.056)
Development (LnGDPPC)	-0.001	-0.001	-0.001	-0.001	-0.001
	(-1.469)	(-0.702)	(-0.671)	(-1.310)	(-1.434)
Economic Growth	0.000**	0.000**	0.000**	0.000**	0.000**
	(2.023)	(2.106)	(2.104)	(2.100)	(2.102)
Trade Openness	-0.000	-0.000	-0.000	-0.000	-0.000
	(-0.193)	(-0.241)	(-0.384)	(-0.280)	(-0.193)
Capital Controls	-0.000	-0.000	-0.000	-0.000	-0.000
	(-0.822)	(-0.760)	(-0.795)	(-0.818)	(-0.790)
Use of Force MIDs	0.000	0.000	0.000	0.000	0.000
	(1.433)	(1.429)	(1.445)	(1.476)	(1.489)
Civil Wars	-0.000*	-0.000	-0.000	-0.000	-0.000
	(-1.675)	(-0.661)	(-0.759)	(-0.425)	(-0.596)
Year 1991	0.000*	0.000	0.000	0.000	0.000
	(1.907)	(0.768)	(0.912)	(0.784)	(0.867)
Year 1998	0.000**	0.001**	0.001**	0.001**	0.001**
	(1.984)	(2.038)	(2.166)	(2.061)	(2.051)
Year 1999	0.000***	0.000***	0.001***	0.000***	0.001***
	(2.651)	(2.644)	(2.839)	(2.650)	(2.670)
Year 2000	0.000**	0.000**	0.000**	0.000**	0.000**

	(2.131)	(2.067)	(2.243)	(2.175)	(2.281)
Constant	0.003	0.001	0.002	0.003	0.003
	(1.467)	(0.586)	(0.595)	(1.219)	(1.389)
Observations	1,087	1,087	1,087	1,087	1,087
R-squared	0.509	0.468	0.468	0.467	0.467

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix L - Table 2 With a Control for the Duration of Sanctions: The Effect of U.S. Sanctions and Δ U.S. FDI/GDP on ΔGlobal FDI/GDP

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) Δ U.S. FDI/GDP	0.341*	-0.005	-0.004	-0.003	-0.002
(Centered in Model 1)	(1.948)	(-0.022)	(-0.017)	(-0.012)	(-0.009)
(lag) U.S. Sanctions	1.315*				
	(1.958)				
*(lag) U.S. Sanctions * ΔUSFDI/GDP (Centered)*	-2.378***				
	(-3.024)				
(lag) High Cost Sanc		2.456**			
		(2.357)			
(lag) Low Cost Sanc		0.478			
		(1.617)			
(lag) IO in sender Coalition			1.844		
			(1.581)		
(lag) No IO in sender Coal			0.930*		
			(1.966)		
(lag) Major Goal				1.092*	
				(1.978)	
(lag) Minor Goal				0.737	
				(1.245)	
(lag) Target Democracy					0.136
					(0.265)
(lag) Target Non-Democracy					1.054*
					(1.838)
(lag) Δ Global FDI/GDP	-0.234***	-0.331***	-0.330***	-0.329***	-0.329***
	(-3.622)	(-6.907)	(-6.894)	(-6.906)	(-6.902)
Polity	0.019	0.021	0.034**	0.034**	
	(1.425)	(1.290)	(2.091)	(2.214)	
Political Stability	0.018*	0.012	0.015*	0.016*	0.011
	(1.900)	(1.394)	(1.658)	(1.735)	(1.231)
Development (LnGDPPC)	0.776	3.967	3.535	3.250	3.321
	(1.220)	(1.452)	(1.306)	(1.364)	(1.457)
Economic Growth	0.126	0.235	0.236	0.238	0.236
	(1.388)	(1.450)	(1.442)	(1.434)	(1.423)
Trade Openness	0.022**	0.020**	0.019**	0.019**	0.021**
	(2.396)	(2.231)	(2.160)	(2.248)	(2.409)
Capital Controls	-0.122	-0.260	-0.267	-0.262	-0.242
	(-0.898)	(-1.045)	(-1.060)	(-1.061)	(-0.988)
Use of Force MIDs	0.264	0.219	0.232	0.249	0.222
	(1.007)	(0.929)	(0.966)	(1.017)	(0.951)
Civil Wars	0.359	0.152	0.272	0.283	0.256
	(1.022)	(0.498)	(0.826)	(0.851)	(0.737)
Sanctions Duration	-0.056**	-0.046**	-0.071*	-0.057*	-0.024
	(-2.273)	(-2.182)	(-1.931)	(-1.937)	(-1.163)
Constant	-5.070*	-16.021	-14.613	-13.708	-13.833
	(-1.861)	(-1.623)	(-1.495)	(-1.569)	(-1.650)
Observations	2,166	2,166	2,166	2,166	2,166
R-squared	0.301	0.141	0.139	0.139	0.139

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.

Appendix M - Table 3 With a Control for the Duration of Sanctions: The Effect of U.S. Sanctions and ΔUSFDI/GDP on ΔFrench FDI/GDP

	Model 1	Model 2	Model 3	Model 4	Model 5
(lag) ΔUSFDI/GDP	0.000	-0.000***	-0.000***	-0.000***	-0.000***
(Centered in Model 1)	(0.379)	(-2.690)	(-2.674)	(-2.688)	(-2.676)
(lag) U.S. Sanctions	0.000**				
	(2.173)				
*(lag) U.S. Sanctions * ΔUSFDI/GDP (Centered)*	-0.001**				
	(-2.411)				
(lag) High Cost Sanc		0.001***			
		(2.934)			
(lag) Low Cost Sanc		0.000			
		(0.504)			
(lag) IO in sender Coalition			0.001**		
			(2.323)		
(lag) No IO in sender Coal			0.000		
			(1.241)		
(lag) Major Goal				0.000*	
				(1.706)	
(lag) Minor Goal				0.000	
				(1.026)	
(lag) Target Democracy					0.000
					(1.063)
(lag) Target Non-Democracy					0.000*
					(1.667)
(lag) ΔFrench FDI/GDP	-1.072***	-0.933***	-0.925***	-0.937***	-0.937***
	(-5.723)	(-7.050)	(-7.098)	(-7.025)	(-6.994)
Polity	0.000	0.000	0.000	0.000	
	(0.658)	(0.598)	(0.590)	(0.695)	
Political Stability	0.000	-0.000	-0.000	0.000	0.000
	(0.230)	(-0.055)	(-0.004)	(0.298)	(0.164)
Development (LnGDPPC)	-0.001	-0.000	-0.000	-0.000	-0.001
	(-0.779)	(-0.095)	(-0.080)	(-0.631)	(-0.718)
Economic Growth	0.000**	0.000**	0.000**	0.000**	0.000**
	(2.009)	(2.095)	(2.091)	(2.087)	(2.090)
Trade Openness	0.000	0.000	0.000	0.000	0.000
	(0.210)	(0.211)	(0.084)	(0.182)	(0.364)
Capital Controls	-0.000	-0.000	-0.000	-0.000	-0.000
	(-0.561)	(-0.463)	(-0.509)	(-0.539)	(-0.484)
Use of Force MIDs	0.000	0.000	0.000	0.000	0.000
	(1.409)	(1.428)	(1.410)	(1.485)	(1.466)
Civil Wars	-0.000	-0.000	-0.000	-0.000	-0.000
	(-1.386)	(-0.485)	(-0.399)	(-0.200)	(-0.363)
Sanctions Duration	0.000	0.000	-0.000	0.000	0.000
	(0.562)	(0.543)	(-0.363)	(0.387)	(0.479)
Constant	0.001	-0.000	-0.000	0.001	0.001
	(0.564)	(-0.161)	(-0.140)	(0.373)	(0.480)
Observations	1,087	1,087	1,087	1,087	1,087
R-squared	0.506	0.466	0.465	0.464	0.464

*** p<0.01, ** p<0.05, * p<0.1; Robust t statistics in parentheses.