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> ----------------------------------------
      name:  <unnamed>
       log:  C:\Users\XXXXX\OneDrive - Aarhus Universitet\BJPS_Suthan_David\final\r
> esults.log
  log type:  text
 opened on:  12 May 2022, 11:48:49

. **Install packages required for analyses and plotting**
. ssc install estout, replace
checking estout consistency and verifying not already installed...

the following files will be replaced:
    c:\ado\plus\e\estout.ado
    c:\ado\plus\e\esttab.hlp

installing into c:\ado\plus\...
installation complete.

. ssc install ranktest,replace
checking ranktest consistency and verifying not already installed...
all files already exist and are up to date.

. ssc install coefplot, replace
checking coefplot consistency and verifying not already installed...

the following files will be replaced:
    c:\ado\plus\c\coefplot.ado
    c:\ado\plus\c\coefplot.sthlp

installing into c:\ado\plus\...
installation complete.

. ssc install reghdfe,replace
checking reghdfe consistency and verifying not already installed...
all files already exist and are up to date.

.
. clear all

. ********************************************************************************
. ********** Descriptive graphs (Figure 1-2) ************************************
. ********************************************************************************
.
. use "data_fig1_2.dta", clear

.
.
. twoway (connected democbest_coh birth_10, msymbol(circle) msize(vsmall) mcolor(gs6)
> lcolor(gs10) lwidth(thick)) ///
> if region_fe==1 |region_fe==2 ///
> , ///
> xlabel(1900(30)1990, labsize(vlarge) angle(45)) ///
> ylabel(50(10)100, labsize(med) labcolor(black) glcolor(black%8)) ///
> xtitle("Cohort", size(small) color(black)) ytitle("Democratic support (%)" , size(sm
> all) color(black)) ///
> by(, legend(off)) ///
> by(, graphregion(fcolor(white) lcolor(white) ifcolor(white) ilcolor(white))) ///
> by(COUNTRY_DATA, note("") cols(8)) subtitle(, color(black) nobox size(med)) ///
> xsize(15) ysize(20)
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.
. graph save figure1,  replace
(file figure1.gph saved)

.
.
. twoway (connected democbest_coh birth_10, msymbol(circle) msize(vsmall) mcolor(gs6)
> lcolor(gs10) lwidth(thick)) ///
> if region_fe==4 |region_fe==5 ///
> , ///
> xlabel(1900(30)1990, labsize(vlarge) angle(45)) ///
> ylabel(50(10)100, labsize(med) labcolor(black) glcolor(black%8)) ///
> xtitle("Cohort", size(small) color(black)) ytitle("Democratic support (%)" , size(sm
> all) color(black)) ///
> by(, legend(off)) ///
> by(, graphregion(fcolor(white) lcolor(white) ifcolor(white) ilcolor(white))) ///
> by(COUNTRY_DATA, note("") cols(8)) subtitle(, color(black) nobox size(med)) ///
> xsize(15) ysize(20)
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.
. graph save figure2, replace
(file figure2.gph saved)

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.
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. ********************************************************************************
. ******************************** MAIN ANALYSIS ********************************
. ********************************************************************************
. ** Table 1 and Figure 3 **
. use "data_main.dta", replace

.
. eststo clear

.
. * Cohort, Age, Year, and Country FE (no interaction) *
. reghdfe democbest c.gdp_growth_1010_18_28 c.democracy_1010_18_28 gdp_ln_1010_18_28 p
> opulation_gled_ln_1010_18_28 i.birth_10
> i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  41,    648) =      17.96
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0824
                                                  Adj R-squared   =     0.0821
                                                  Within R-sq.    =     0.0059
Number of clusters (ccohort) =        649         Root MSE        =    24.9475
```

```
                                                (Std. Err. adjusted for 649 clusters in
>  ccohort)
------------------------------------------------------------------------------
> ---------
                            |               Robust
                  democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
----------------------------+-------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |  -.0431675   .0336767    -1.28   0.200    -.1092961
>  .0229612
        democracy_1010_18_28 |    .908944    .271501     3.35   0.001     .3758161
>  1.442072
          gdp_ln_1010_18_28 |  -.4786216   .2982949    -1.60   0.109    -1.064363
>  .1071198
population_gled_ln_1010_18_28 |  -.6222635   .5923865    -1.05   0.294    -1.785492
>  .5409653
                            |
                   birth_10 |
                       1910 |   2.392045   2.197461     1.09   0.277    -1.922959
>   6.70705
                       1920 |   2.979526   2.274809     1.31   0.191    -1.487361
>  7.446412
                       1930 |   2.965352   2.310993     1.28   0.200    -1.572586
>   7.50329
                       1940 |    3.48056   2.373935     1.47   0.143    -1.180975
>  8.142095
                       1950 |   3.680256    2.41895     1.52   0.129    -1.069671
>  8.430184
                       1960 |   2.869552   2.443455     1.17   0.241    -1.928494
>  7.667598
                       1970 |   2.128362   2.449134     0.87   0.385    -2.680834
>  6.937559
                       1980 |   1.196188   2.542162     0.47   0.638    -3.795681
>  6.188057
                            |
                     age_10 |
                         30 |   .2458937   .2826682     0.87   0.385    -.3091625
>  .8009499
                         40 |   .3047169   .3597648     0.85   0.397    -.4017287
>  1.011162
                         50 |   .5623417   .4071624     1.38   0.168    -.2371752
>  1.361859
                         60 |   .5530488   .4932423     1.12   0.263    -.4154973
>  1.521595
                         70 |   1.041252    .642747     1.62   0.106    -.2208664
>   2.30337
                         80 |   1.407526   .9059173     1.55   0.121    -.3713614
>  3.186414
                         90 |   2.032641   1.617489     1.26   0.209    -1.143511
>  5.208793
                        100 |   16.01717   5.049614     3.17   0.002     6.101585
>  25.93275
                            |
                  YEAR_DATA |
                       1995 |   3.469178   1.881822     1.84   0.066    -.2260285
>  7.164384
                       1996 |   2.145883   1.112182     1.93   0.054    -.0380336
>  4.329799
                       1997 |   .0238458   1.384585     0.02   0.986    -2.694969
>  2.742661
                       1998 |   6.905357   1.941965     3.56   0.000     3.092053
>  10.71866
                       1999 |   2.931038   1.035106     2.83   0.005     .8984705
>  4.963606
                       2000 |  -.8546431   1.877659    -0.46   0.649    -4.541674
>  2.832387
                       2001 |   1.014402    1.07332     0.95   0.345    -1.093202
>  3.122007
                       2002 |     1.3555   1.125964     1.20   0.229    -.8554787
>   3.56648
                       2003 |  -3.484108   1.100402    -3.17   0.002    -5.644892
```

```
> -1.323325
                      2004  |   1.756814   .9679432     1.81   0.070    -.1438698
>  3.657498
                      2005  |  -.7980783   1.047014    -0.76   0.446    -2.854029
>  1.257872
                      2006  |   1.955096   1.090673     1.79   0.074    -.1865838
>  4.096776
                      2007  |  -.1472311   1.041935    -0.14   0.888    -2.193208
>  1.898746
                      2008  |   3.066848   .9651913     3.18   0.002     1.171568
>  4.962128
                      2009  |   1.482326   1.249254     1.19   0.236    -.9707482
>    3.9354
                      2010  |   4.722289    .991629     4.76   0.000     2.775095
>  6.669483
                      2011  |   2.139682   1.086615     1.97   0.049     .0059712
>  4.273393
                      2012  |   4.367449    1.13491     3.85   0.000     2.138903
>  6.595995
                      2013  |   3.811301   1.121727     3.40   0.001     1.608641
>   6.01396
                      2014  |   2.668431   1.180714     2.26   0.024     .3499431
>  4.986918
                      2015  |   -.928113   1.131882    -0.82   0.413    -3.150712
>  1.294486
                            |
                      _cons |   76.56085   7.351113    10.41   0.000     62.12597
>  90.99572
------------------------------------------------------------------------------------------
> ---------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

.
. eststo
(est1 stored)

.
. * Cohort, Age, Year, and Country FE *
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28 i.birth_10
>  i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  42,    648) =      18.77
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0060
Number of clusters (ccohort) =        649         Root MSE        =    24.9466

                                                                (Std. Err. adjusted fo
> r 649 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                                |               Robust
                                     democbest  |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.1600521   .0445539    -3.59   0.00
> 0    -.2475395   -.0725647
                          democracy_1010_18_28 |   .3924564   .2943138     1.33   0.18
> 3    -.1854675    .9703804
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2558325    .062938     4.06   0.00
```

```
> 0     .1322455    .3794195
                                        |
                          gdp_ln_1010_18_28 |   -.655342   .2949489    -2.22   0.02
> 7    -1.234513   -.0761711
                 population_gled_ln_1010_18_28 |  -.6493108    .583182    -1.11   0.26
> 6    -1.794465    .4958439
                                        |
                                  birth_10 |
                                     1910  |   2.314662   2.191253     1.06   0.29
> 1    -1.988151    6.617476
                                     1920  |   2.933546   2.269778     1.29   0.19
> 7    -1.523462    7.390555
                                     1930  |    2.92641   2.306886     1.27   0.20
> 5    -1.603463    7.456284
                                     1940  |   3.491211   2.369943     1.47   0.14
> 1    -1.162484    8.144907
                                     1950  |    3.73729   2.415903     1.55   0.12
> 2    -1.006653    8.481233
                                     1960  |   2.977861   2.439932     1.22   0.22
> 3    -1.813266    7.768988
                                     1970  |   2.211105   2.446208     0.90   0.36
> 6    -2.592347    7.014557
                                     1980  |   1.242386   2.538352     0.49   0.62
> 5    -3.742003    6.226775
                                        |
                                   age_10 |
                                       30  |   .2359063   .2818294     0.84   0.40
> 3    -.3175028    .7893154
                                       40  |   .3228615   .3559179     0.91   0.36
> 5      -.37603    1.021753
                                       50  |   .5732616   .4031504     1.42   0.15
> 6    -.2183773    1.364901
                                       60  |   .5193956   .4896411     1.06   0.28
> 9    -.4420791     1.48087
                                       70  |   .9710061   .6360184     1.53   0.12
> 7    -.2778998    2.219912
                                       80  |   1.336732    .901704     1.48   0.13
> 9    -.4338828    3.107346
                                       90  |   1.970933   1.620144     1.22   0.22
> 4    -1.210433    5.152299
                                      100  |   16.00222   5.038013     3.18   0.00
> 2     6.109421    25.89503
                                        |
                                  YEAR_DATA |
                                     1995  |   3.370048   1.874401     1.80   0.07
> 3     -.310586    7.050682
                                     1996  |   2.055552   1.097759     1.87   0.06
> 2    -.1000415    4.211146
                                     1997  |  -.1601553   1.379175    -0.12   0.90
> 8    -2.868348    2.548037
                                     1998  |   6.840668   1.928467     3.55   0.00
> 0     3.053869    10.62747
                                     1999  |   2.837885   1.017723     2.79   0.00
> 5     .8394526    4.836318
                                     2000  |  -.9706543   1.867786    -0.52   0.60
> 3    -4.638299     2.69699
                                     2001  |   .9349745   1.061426     0.88   0.37
> 9    -1.149275    3.019224
                                     2002  |   1.267048   1.112034     1.14   0.25
> 5    -.9165763    3.450673
                                     2003  |  -3.577591   1.085996    -3.29   0.00
> 1    -5.710088   -1.445095
                                     2004  |   1.664269   .9503952     1.75   0.08
> 0    -.2019571    3.530495
                                     2005  |  -.8904437   1.031405    -0.86   0.38
> 8    -2.915743    1.134856
                                     2006  |   1.865965    1.07678     1.73   0.08
> 4    -.2484348    3.980365
                                     2007  |  -.2418841   1.027012    -0.24   0.81
> 4    -2.258558     1.77479
                                     2008  |   2.967985    .949339     3.13   0.00
> 2     1.103833    4.832137
```

```
                                        2009  |   1.426836   1.237916     1.15   0.24
> 9    -1.003974    3.857646
                                        2010  |   4.629343   .9766948     4.74   0.00
> 0     2.711474    6.547212
                                        2011  |   2.053189   1.071745     1.92   0.05
> 6    -.0513239    4.157702
                                        2012  |    4.27645   1.121687     3.81   0.00
> 0     2.073869     6.47903
                                        2013  |   3.715194   1.107754     3.35   0.00
> 1     1.539974    5.890414
                                        2014  |   2.575067    1.16741     2.21   0.02
> 8     .2827031     4.86743
                                        2015  |  -1.029939   1.116563    -0.92   0.35
> 7    -3.222457    1.162579
                                              |
                                       _cons  |   78.69465   7.247026    10.86   0.00
> 0     64.46416    92.92514
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

.
. eststo
(est2 stored)

.
. * Cohort, Age, Year, and Country RE *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 i.birth_10 i
> .age_10 i.YEAR_DATA if age >=28 & age !=., re r

Random-effects GLS regression                   Number of obs     =    412,632
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0060                                         min =         81
     between = 0.0392                                         avg =    4,210.5
     overall = 0.0078                                         max =     17,900

                                                Wald chi2(37)     =          .
corr(u_i, X)   = 0 (assumed)                    Prob > chi2       =          .

                                                             (Std. Err. adjusted for
> 98 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> -------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      z    P>|z
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------------
> -------------------------
                       gdp_growth_1010_18_28 |  -.1555753   .0397647    -3.91   0.00
> 0    -.2335126   -.0776379
                        democracy_1010_18_28 |   .4151195   .3656289     1.14   0.25
> 6       -.3015    1.131739
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2652527   .0675077     3.93   0.00
> 0     .1329401    .3975653
                                             |
                          gdp_ln_1010_18_28 |  -.3211636   .4123633    -0.78   0.43
> 6    -1.129381    .4870537
                 population_gled_ln_1010_18_28 |  -.2946747   .5924157    -0.50   0.61
> 9    -1.455788    .8664387
```

```
                                                  |
                                        birth_10  |
                                            1910  |   2.310385   1.821398     1.27   0.20
> 5    -1.259489    5.880259
                                            1920  |    2.91659   1.848124     1.58   0.11
> 5     -.705666    6.538846
                                            1930  |   2.834258   1.941797     1.46   0.14
> 4    -.9715936    6.640109
                                            1940  |   3.298872   1.918602     1.72   0.08
> 6    -.4615182    7.059263
                                            1950  |   3.465767   1.919098     1.81   0.07
> 1     -.295595    7.227129
                                            1960  |   2.652907   1.930986     1.37   0.16
> 9    -1.131756     6.43757
                                            1970  |   1.833438   1.894065     0.97   0.33
> 3    -1.878861    5.545737
                                            1980  |   .7967388   1.932236     0.41   0.68
> 0    -2.990375    4.583852
                                            1990  |          0  (empty)
                                                  |
                                          age_10  |
                                              10  |          0  (empty)
                                              20  |   6.298071    693.886     0.01   0.99
> 3    -1353.693     1366.29
                                              30  |   6.573503          .        .
> .            .           .
                                              40  |   6.724196   1450.054     0.00   0.99
> 6     -2835.33    2848.778
                                              50  |   7.030974          .        .
> .            .           .
                                              60  |   7.041105   1366.488     0.01   0.99
> 6    -2671.226    2685.308
                                              70  |   7.563789          .        .
> .            .           .
                                              80  |   8.002369   484.8094     0.02   0.98
> 7    -942.2066    958.2113
                                              90  |   8.694298   763.0375     0.01   0.99
> 1    -1486.832     1504.22
                                             100  |   22.70885   1436.533     0.02   0.98
> 7    -2792.845    2838.263
                                                  |
                                       YEAR_DATA  |
                                            1995  |   3.370521   3.017704     1.12   0.26
> 4     -2.54407    9.285111
                                            1996  |   2.091912   1.241881     1.68   0.09
> 2    -.3421293    4.525953
                                            1997  |  -.1787377   2.049702    -0.09   0.93
> 1    -4.196081    3.838605
                                            1998  |   6.808687   3.647737     1.87   0.06
> 2    -.3407454    13.95812
                                            1999  |   2.856946   1.060809     2.69   0.00
> 7     .7777978    4.936095
                                            2000  |  -1.023819   3.089959    -0.33   0.74
> 0    -7.080028     5.03239
                                            2001  |   1.042304   1.134921     0.92   0.35
> 8    -1.182101     3.26671
                                            2002  |   1.232914    1.45176     0.85   0.39
> 6    -1.612483     4.07831
                                            2003  |  -3.618246    1.34477    -2.69   0.00
> 7    -6.253946   -.9825457
                                            2004  |   1.581855   .7366006     2.15   0.03
> 2     .1381439    3.025565
                                            2005  |  -.9733151   1.063874    -0.91   0.36
> 0     -3.05847     1.11184
                                            2006  |   1.760905   1.263268     1.39   0.16
> 3    -.7150553    4.236866
                                            2007  |   -.351159   1.023482    -0.34   0.73
> 2    -2.357148     1.65483
                                            2008  |   2.884236   .6958552     4.14   0.00
> 0     1.520385    4.248087
                                            2009  |    1.44423   1.909553     0.76   0.44
> 9    -2.298425    5.186885
```

```
                                        2010  |   4.473798   .8897514     5.03   0.00
> 0     2.729917    6.217679
                                        2011  |   1.911161   1.222069     1.56   0.11
> 8     -.484051    4.306373
                                        2012  |   4.124462    1.34359     3.07   0.00
> 2     1.491074    6.757849
                                        2013  |   3.568372   1.369744     2.61   0.00
> 9     .8837231     6.25302
                                        2014  |   2.392382   1.408936     1.70   0.09
> 0    -.3690822    5.153847
                                        2015  |    -1.1922   1.351814    -0.88   0.37
> 8    -3.841707    1.457306
                                              |
                                       _cons  |     68.438   588.3462     0.12   0.90
> 7    -1084.699    1221.575
-------------------------------------------------+----------------------------------
> --------------------------
                                    sigma_u |  4.8437301
                                    sigma_e |   24.94667
                                        rho |  .03632981   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------
> --------------------------

. eststo
(est3 stored)

.
. * Cohort, Age, Year, and Country FE + current economic growth *
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28 c.gdp_grow
> th##c.democracy_1010_18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., c
> luster(ccohort) absorb(COUNTRY_ID)
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)
note: democracy_1010_18_28 omitted because of collinearity

HDFE Linear regression                            Number of obs   =    395,979
Absorbing 1 HDFE group                            F(  44,    577) =      18.24
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0822
                                                  Adj R-squared   =     0.0819
                                                  Within R-sq.    =     0.0061
Number of clusters (ccohort) =        578         Root MSE        =    25.0187

                                                                    (Std. Err. adjusted fo
> r 578 clusters in ccohort)
------------------------------------------------------------------------------------
> --------------------------
                                                |               Robust
                                     democbest  |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------
> --------------------------
                           gdp_growth_1010_18_28 |  -.2059706   .0510053    -4.04   0.00
> 0    -.3061493   -.1057919
                          democracy_1010_18_28 |   .3787599   .3068993     1.23   0.21
> 8     -.224016    .9815358
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2907414   .0673628     4.32   0.00
> 0     .1584353    .4230475
                                                |
                               gdp_ln_1010_18_28 |  -.6153923   .3091656    -1.99   0.04
> 7     -1.22262   -.0081651
                     population_gled_ln_1010_18_28 |  -.7802987   .5908078    -1.32   0.18
> 7    -1.940695    .3800974
                                    gdp_growth |   .0112838   .0129449     0.87   0.38
> 4    -.0141412    .0367087
                          democracy_1010_18_28 |          0  (omitted)
                                                |
           c.gdp_growth#c.democracy_1010_18_28 |  -.0099504   .0166483    -0.60   0.55
> 0    -.0426492    .0227483
```

> 9	-2.527785	6.628971	birth_10	1910	2.050593	2.33105	0.88	0.37
> 5	-1.796465	7.631848		1920	2.917692	2.400181	1.22	0.22
> 6	-2.017797	7.553586		1930	2.767894	2.436602	1.14	0.25
> 0	-1.479846	8.348988		1940	3.434571	2.502142	1.37	0.17
> 5	-1.283204	8.735229		1950	3.726013	2.550409	1.46	0.14
> 1	-2.099461	8.027467		1960	2.964003	2.578028	1.15	0.25
> 9	-2.988993	7.176863		1970	2.093935	2.587938	0.81	0.41
> 8	-4.105158	6.400948		1980	1.147895	2.674556	0.43	0.66
> 9	-.3918097	.7490405	age_10	30	.1786154	.2904281	0.62	0.53
> 2	-.5255806	.9061235		40	.1902714	.3644712	0.52	0.60
> 9	-.3616624	1.249941		50	.4441392	.4102684	1.08	0.27
> 2	-.5759068	1.402556		60	.4133246	.5036605	0.82	0.41
> 9	-.359806	2.196133		70	.9181636	.6506695	1.41	0.15
> 7	-.5744905	3.106237		80	1.265873	.9370086	1.35	0.17
> 8	-.9609813	5.887699		90	2.463359	1.74348	1.41	0.15
> 1	3.046844	23.99817		100	13.52251	5.333612	2.54	0.01
> 2	-.1801963	7.191524	YEAR_DATA	1995	3.505664	1.876631	1.87	0.06
> 8	.4642506	4.87414		1996	2.669196	1.122633	2.38	0.01
> 4	-2.038979	3.678506		1997	.8197635	1.455509	0.56	0.57
> 1	2.780169	11.30605		1998	7.043107	2.170446	3.25	0.00
> 2	1.216386	5.273624		1999	3.245005	1.032858	3.14	0.00
> 9	-4.2743	3.205828		2000	-.5342362	1.904228	-0.28	0.77
> 1	-.6012631	3.612935		2001	1.505836	1.072815	1.40	0.16
> 6	-.5277644	3.888043		2002	1.680139	1.124139	1.49	0.13
> 3	-5.464731	-1.168992		2003	-3.316862	1.093573	-3.03	0.00
> 1	.1958708	3.972612		2004	2.084241	.9614511	2.17	0.03
> 9	-2.534779	1.557627		2005	-.4885763	1.04181	-0.47	0.63
> 6	.0342808	4.294249		2006	2.164265	1.084467	2.00	0.04
> 0	-1.878624	2.192143		2007	.1567598	1.036302	0.15	0.88
> 1	1.420608	5.181581		2008	3.301094	.957437	3.45	0.00
> 6	-.429882	4.462169		2009	2.016143	1.245377	1.62	0.10
> 0	3.077665	6.959201		2010	5.018433	.9881288	5.08	0.00
> 6	.2816105	4.522628		2011	2.402119	1.079643	2.22	0.02

```
                                        2012  |   4.640019    1.13342     4.09   0.00
> 0     2.413887    6.866151
                                        2013  |   4.116279   1.116853     3.69   0.00
> 0     1.922687    6.309871
                                        2014  |   2.994461   1.176577     2.55   0.01
> 1     .6835648    5.305358
                                        2015  |  -.6243545   1.124899    -0.56   0.57
> 9     -2.83375    1.585041
                                              |
                                       _cons  |   79.34201   7.469989    10.62   0.00
> 0     64.67033     94.0137
------------------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        96           0          96     |
-----------------------------------------------------+

. eststo
(est4 stored)

.
. * Cohort, Age, Year, and Country FE + current regime *
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28 democracy
> i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNT
> RY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    391,625
Absorbing 1 HDFE group                            F(  43,    543) =      18.63
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0826
                                                  Adj R-squared   =     0.0823
                                                  Within R-sq.    =     0.0061
Number of clusters (ccohort) =        544         Root MSE        =    25.0494

                                                                (Std. Err. adjusted fo
> r 544 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                              |               Robust
                                   democbest  |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------
> --------------------------
                        gdp_growth_1010_18_28 |  -.2243391   .0514494    -4.36   0.00
> 0    -.3254035   -.1232748
                       democracy_1010_18_28 |    .392068   .3007643     1.30   0.19
> 3    -.1987362    .9828721
                                              |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .3092702   .0671702     4.60   0.00
> 0      .177325    .4412154
                                              |
                          gdp_ln_1010_18_28 |  -.7107392   .3203908    -2.22   0.02
> 7    -1.340097   -.0813819
                 population_gled_ln_1010_18_28 |  -.7964959   .5935772    -1.34   0.18
> 0    -1.962485     .369493
                                   democracy |   .1885735   .1727267     1.09   0.27
> 5    -.1507209     .527868
                                              |
                                    birth_10 |
                                       1910  |   2.191917   2.257221     0.97   0.33
> 2    -2.242039    6.625873
                                       1920  |   2.939338   2.329008     1.26   0.20
> 7    -1.635631    7.514307
                                       1930  |   2.762608   2.370284     1.17   0.24
> 4    -1.893441    7.418657
                                       1940  |   3.381916   2.434051     1.39   0.16
```

> 5	-1.399395	8.163226
> 1	-1.11863	8.648543
> 2	-1.866032	8.018135
> 7	-2.721791	7.184954
> 3	-3.923478	6.346202
> 4	-.3079691	.8590027
> 7	-.4434724	1.025665
> 1	-.2011998	1.417387
> 4	-.3468883	1.622402
> 1	-.2358962	2.279473
> 3	-.4590919	3.177716
> 7	-1.135019	5.238668
> 9	3.43838	24.02187
> 7	-.1082802	7.324425
> 1	.6699708	5.105969
> 4	-.8684108	4.77969
> 0	4.679977	12.24734
> 1	1.541365	5.606945
> 0	-3.386718	3.951297
> 8	-.557008	3.684783
> 3	-.1170043	4.313287
> 1	-4.935415	-.6471698
> 1	.573195	4.343177
> 2	-2.139531	1.937484
> 7	.468055	4.724845
> 9	-1.484417	2.572362
> 0	1.843957	5.588768
> 8	-.2443516	4.637647
> 0	3.51273	7.378126
> 9	.7195349	4.939716
> 0	2.831424	7.262706
> 0	2.319574	6.687366
> 3	1.147056	5.752722
> 9	-2.439355	1.956005

1950	3.764956	2.486118	1.51	0.13
1960	3.076051	2.515897	1.22	0.22
1970	2.231581	2.521644	0.88	0.37
1980	1.211362	2.614025	0.46	0.64
age_10				
30	.2755168	.2970388	0.93	0.35
40	.2910961	.3739513	0.78	0.43
50	.6080934	.4119919	1.48	0.14
60	.6377567	.5012594	1.27	0.20
70	1.021788	.6402572	1.60	0.11
80	1.359312	.9257061	1.47	0.14
90	2.051825	1.622346	1.26	0.20
100	13.73013	5.239283	2.62	0.00
YEAR_DATA				
1995	3.608073	1.891907	1.91	0.05
1996	2.88797	1.129131	2.56	0.01
1997	1.95564	1.437657	1.36	0.17
1998	8.463658	1.926182	4.39	0.00
1999	3.574155	1.034845	3.45	0.00
2000	.2822894	1.867805	0.15	0.88
2001	1.563888	1.079698	1.45	0.14
2002	2.098141	1.127678	1.86	0.06
2003	-2.791293	1.091522	-2.56	0.01
2004	2.458186	.959604	2.56	0.01
2005	-.1010232	1.037756	-0.10	0.92
2006	2.59645	1.083515	2.40	0.01
2007	.5439727	1.032605	0.53	0.59
2008	3.716362	.9531973	3.90	0.00
2009	2.196648	1.242655	1.77	0.07
2010	5.445428	.9838906	5.53	0.00
2011	2.829626	1.074197	2.63	0.00
2012	5.047065	1.12793	4.47	0.00
2013	4.50347	1.111769	4.05	0.00
2014	3.449889	1.172318	2.94	0.00
2015	-.2416754	1.118787	-0.22	0.82

```
                                            _cons |    79.6963    7.61093    10.47   0.00
> 0     64.74583    94.64677
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        80           0          80     |
-----------------------------------------------------+

. eststo
(est5 stored)

.
. * Cohort, Age, Year, and Country FE + individual-level controls *
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28 female mar
> ried i.educ i.religion i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluste
> r(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    378,108
Absorbing 1 HDFE group                            F(  49,    647) =      51.23
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0857
                                                  Adj R-squared   =     0.0853
                                                  Within R-sq.    =     0.0164
Number of clusters (ccohort) =        648         Root MSE        =    24.8818

                                                                      (Std. Err. adjusted fo
> r 648 clusters in ccohort)
------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                     democbest  |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> -------------------------
                          gdp_growth_1010_18_28 |   -.138797   .0446661    -3.11   0.00
> 2     -.226505    -.051089
                           democracy_1010_18_28 |   .3153422   .3089642     1.02   0.30
> 8    -.2913514    .9220358
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28  |   .2404915    .063721     3.77   0.00
> 0     .1153665    .3656165
                                                |
                                gdp_ln_1010_18_28 |  -1.131916   .3012719    -3.76   0.00
> 0    -1.723505    -.540327
                     population_gled_ln_1010_18_28 |  -1.037075   .5650035    -1.84   0.06
> 7    -2.146536    .0723874
                                          female |  -1.364439   .1003597   -13.60   0.00
> 0    -1.561509   -1.167369
                                         married |   .6550789   .1020696     6.42   0.00
> 0     .4546512    .8555067
                                                |
                                            educ |
                                       secondary |   2.271725   .1621004    14.01   0.00
> 0     1.953419    2.590032
                                  post-secondary |   7.161379     .22012    32.53   0.00
> 0     6.729143    7.593615
                                                |
                                         religion |
                                       Christian |   1.063694   .2286917     4.65   0.00
> 0     .6146262    1.512761
                                          Muslim |   .5895234   .5547206     1.06   0.28
> 8    -.4997467    1.678793
                                           Other |   .2413642   .2974364     0.81   0.41
> 7    -.3426931    .8254215
                                                |
                                         birth_10 |
```

> 5	-4.016448	5.242661	1910	.6131066	2.357642	0.26	0.79
> 9	-4.011275	5.496484	1920	.7426048	2.420956	0.31	0.75
> 8	-4.395871	5.274797	1930	.4394632	2.462437	0.18	0.85
> 4	-4.094764	5.81163	1940	.8584326	2.52246	0.34	0.73
> 9	-4.052717	6.044765	1950	.9960242	2.571117	0.39	0.69
> 5	-4.988313	5.214185	1960	.1129356	2.597857	0.04	0.96
> 3	-5.838005	4.3994	1970	-.7193023	2.606745	-0.28	0.78
> 7	-7.195788	3.366413	1980	-1.914687	2.689448	-0.71	0.47
			age_10				
> 3	-.3427283	.8154894	30	.2363806	.2949164	0.80	0.42
> 8	-.3713538	1.11068	40	.3696629	.3773694	0.98	0.32
> 2	-.1776942	1.504928	50	.6636169	.4284453	1.55	0.12
> 7	-.2016009	1.80104	60	.7997198	.5099316	1.57	0.11
> 1	-.0029057	2.62462	70	1.310857	.6690456	1.96	0.05
> 6	-.4769126	3.221687	80	1.372387	.9417727	1.46	0.14
> 3	-2.564951	3.800524	90	.6177867	1.620838	0.38	0.70
> 4	4.676203	25.23108	100	14.95364	5.233879	2.86	0.00
			YEAR_DATA				
> 2	-.0323175	7.39725	1995	3.682466	1.891787	1.95	0.05
> 8	-.7945636	3.637609	1996	1.421523	1.128562	1.26	0.20
> 9	-3.28125	2.016413	1997	-.6324186	1.348941	-0.47	0.63
> 0	3.162808	10.92497	1998	7.043887	1.976474	3.56	0.00
> 3	1.081882	5.110404	1999	3.096143	1.025781	3.02	0.00
> 1	-3.117314	3.877361	2000	.3800235	1.781051	0.21	0.83
> 4	-1.62573	2.837446	2001	.6058581	1.136456	0.53	0.59
> 0	-1.807554	2.728157	2002	.4603015	1.154926	0.40	0.69
> 0	-6.821163	-2.493666	2003	-4.657415	1.101908	-4.23	0.00
> 8	-.5445961	3.336225	2004	1.395815	.9881716	1.41	0.15
> 6	-3.49668	.6798922	2005	-1.408394	1.063479	-1.32	0.18
> 6	-1.59447	2.91262	2006	.6590748	1.147638	0.57	0.56
> 6	-2.799307	1.407519	2007	-.6958943	1.071182	-0.65	0.51
> 6	.4382581	4.303357	2008	2.370807	.9841682	2.41	0.01
> 3	-.7279212	4.048513	2009	1.660296	1.216221	1.37	0.17
> 0	2.063869	6.084784	2010	4.074327	1.023843	3.98	0.00
> 6	-.4403658	3.987079	2011	1.773356	1.127358	1.57	0.11
> 1	1.641419	6.104037	2012	3.872728	1.136314	3.41	0.00

```
                                        2013  |   3.307382   1.140466     2.90   0.00
> 4      1.06792    5.546844
                                        2014  |   2.031307   1.207731     1.68   0.09
> 3    -.3402382    4.402852
                                        2015  |  -1.467975   1.145011    -1.28   0.20
> 0    -3.716362    .7804113
                                              |
                                       _cons  |   86.44314   7.165377    12.06   0.00
> 0     72.37294    100.5133
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

. eststo
(est6 stored)

.
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28 c.gdp_grow
> th##c.democracy_1010_18_28 democracy female married i.educ i.religion i.birth_10 i.a
> ge_10 i.YEAR_DATA if age >=28 & age !=.,
>  cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)
note: democracy_1010_18_28 omitted because of collinearity

HDFE Linear regression                            Number of obs   =    352,072
Absorbing 1 HDFE group                            F(  52,    507) =      46.90
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0849
                                                  Adj R-squared   =     0.0846
                                                  Within R-sq.    =     0.0168
Number of clusters (ccohort) =        508         Root MSE        =    25.0163

                                                                (Std. Err. adjusted fo
> r 508 clusters in ccohort)
------------------------------------------------------------------------------------------
> -------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------+----------------------------------------
> -------------------------
                         gdp_growth_1010_18_28 |  -.2269378   .0525971    -4.31   0.00
> 0    -.3302729   -.1236026
                          democracy_1010_18_28 |   .3265736   .3223261     1.01   0.31
> 1    -.3066857     .959833
                                               |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .3271996    .070183     4.66   0.00
> 0     .1893142    .4650849
                                               |
                               gdp_ln_1010_18_28 |  -1.204073    .344066    -3.50   0.00
> 1    -1.880044   -.5281025
                     population_gled_ln_1010_18_28 |  -1.222136   .5882982    -2.08   0.03
> 8    -2.377938   -.0663334
                                    gdp_growth |    .018033   .0132601     1.36   0.17
> 4    -.0080184    .0440845
                          democracy_1010_18_28 |          0  (omitted)
                                               |
           c.gdp_growth#c.democracy_1010_18_28 |  -.0181592   .0169607    -1.07   0.28
> 5     -.051481    .0151627
                                               |
                                     democracy |   .2530314   .1834739     1.38   0.16
> 8    -.1074314    .6134942
                                        female |  -1.398507    .104104   -13.43   0.00
> 0    -1.603036   -1.193979
                                       married |   .5922048   .1063328     5.57   0.00
```

	educ				
secondary	2.284481	.1661473	13.75	0.00	> 0 1.958059 2.610903
post-secondary	7.280275	.2283646	31.88	0.00	> 0 6.831618 7.728932
	religion				
Christian	.9900899	.2354004	4.21	0.00	> 0 .5276096 1.45257
Muslim	.2409557	.5896552	0.41	0.68	> 3 -.9175126 1.399424
Other	.1911219	.3101483	0.62	0.53	> 8 -.4182122 .8004561
	birth_10				
1910	.1424041	2.499041	0.06	0.95	> 5 -4.767347 5.052155
1920	.5189603	2.5493	0.20	0.83	> 9 -4.489532 5.527452
1930	-.0559974	2.591695	-0.02	0.98	> 3 -5.147781 5.035786
1940	.4386045	2.65771	0.17	0.86	> 9 -4.782877 5.660086
1950	.7015916	2.710386	0.26	0.79	> 6 -4.62338 6.026563
1960	-.1315113	2.744458	-0.05	0.96	> 2 -5.523422 5.260399
1970	-1.062107	2.754566	-0.39	0.70	> 0 -6.473876 4.349661
1980	-2.33901	2.838189	-0.82	0.41	> 0 -7.91507 3.237051
	age_10				
30	.2638886	.3133377	0.84	0.40	> 0 -.3517116 .8794888
40	.2968091	.3987292	0.74	0.45	> 7 -.4865558 1.080174
50	.6468084	.4421873	1.46	0.14	> 4 -.2219367 1.515553
60	.8470656	.5266564	1.61	0.10	> 8 -.1876319 1.881763
70	1.372719	.6966849	1.97	0.04	> 9 .0039745 2.741464
80	1.319001	.9955632	1.32	0.18	> 6 -.6369358 3.274939
90	.7752126	1.710416	0.45	0.65	> 1 -2.585162 4.135587
100	11.95737	5.500501	2.17	0.03	> 0 1.150794 22.76396
	YEAR_DATA				
1995	4.209272	1.903376	2.21	0.02	> 7 .4697966 7.948747
1996	2.465591	1.158543	2.13	0.03	> 4 .1894558 4.741727
1997	.8110032	1.38915	0.58	0.56	> 0 -1.918195 3.540201
1998	8.563756	2.117548	4.04	0.00	> 0 4.403508 12.724
1999	3.912478	1.026225	3.81	0.00	> 0 1.8963 5.928656
2000	1.764748	1.752383	1.01	0.31	> 4 -1.678079 5.207575
2001	1.445081	1.202198	1.20	0.23	> 0 -.9168218 3.806983
2002	1.393054	1.161199	1.20	0.23	> 1 -.8883013 3.674409
2003	-3.756468	1.095598	-3.43	0.00	> 1 -5.908939 -1.603998
2004	2.374831	.9794763	2.42	0.01	

```
> 6     .4504986    4.299163
> 7    -2.525162    1.618293
> 1    -.7477085    3.733659
> 5    -1.834681    2.330299
> 1     1.284065    5.107816
> 2     .2292606     5.01238
> 0     2.973358    6.917981
> 9     .4341542    4.817811
> 0     2.495235    6.928603
> 0     2.008518    6.452988
> 2     .6602725    5.376506
> 0    -2.768197    1.678672

> 0     73.04381    103.5421
------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        80           0          80     |
-----------------------------------------------------+

. eststo
(est7 stored)

.
.
.
. esttab, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0.001) drop(*.birt
> h_10 *.age_10 *.YEAR_DATA) eqlabels(none
> ) nonumbers compress

------------------------------------------------------------------------------
> ----------------------
                0-100: ~o    0-100: ~o    0-100: ~o    0-100: ~o    0-100: ~o    0-10
> 0: ~o    0-100: ~o
------------------------------------------------------------------------------
> ----------------------
Economic perfo~)    -0.043       -0.160***    -0.156***    -0.206***    -0.224***    -
> 0.139**     -0.227***
                   (0.034)      (0.045)      (0.040)      (0.051)      (0.051)      (0
> .045)      (0.053)

Democracy (adu~)     0.909***     0.392        0.415        0.379        0.392
> 0.315        0.327
                   (0.272)      (0.294)      (0.366)      (0.307)      (0.301)      (0
> .309)      (0.322)

GDP/Cap (adult~)    -0.479       -0.655*      -0.321       -0.615*      -0.711*      -
> 1.132***    -1.204***
                   (0.298)      (0.295)      (0.412)      (0.309)      (0.320)      (0
> .301)      (0.344)

Population siz~)    -0.622       -0.649       -0.295       -0.780       -0.796       -
> 1.037+      -1.222*
                   (0.592)      (0.583)      (0.592)      (0.591)      (0.594)      (0
> .565)      (0.588)
```

```
Economic perfo~)                0.256***     0.265***     0.291***     0.309***
> 0.240***     0.327***
                               (0.063)      (0.068)      (0.067)      (0.067)      (0
> .064)      (0.070)

Democracy (adu~)                                          0.000
>
                                                             (.)
>

Current GDP/Ca~h                                          0.011
>              0.018
                                                         (0.013)
>             (0.013)

Current GDP/Ca~a                                         -0.010
>              -0.018
                                                         (0.017)
>             (0.017)

Democracy (adu~)
>              0.000

>                 (.)

Current regime~e                                                      0.189
>              0.253
                                                                     (0.173)
>             (0.183)

Gender                                                                        -
> 1.364***    -1.399***
                                                                              (0
> .100)      (0.104)

Marital status
> 0.655***     0.592***
                                                                              (0
> .102)      (0.106)

primary or less
> 0.000        0.000

>   (.)          (.)

secondary
> 2.272***     2.284***
                                                                              (0
> .162)      (0.166)

post-secondary
> 7.161***     7.280***
                                                                              (0
> .220)      (0.228)

not religious
> 0.000        0.000

>   (.)          (.)

Christian
> 1.064***     0.990***
                                                                              (0
> .229)      (0.235)

Muslim
> 0.590        0.241
                                                                              (0
> .555)      (0.590)
```

```
Other
> 0.241        0.191
                                                                                (0
> .297)      (0.310)

Constant            76.561***    78.695***    68.438       79.342***    79.696***    8
> 6.443***    88.293***
                   (7.351)      (7.247)    (588.346)      (7.470)      (7.611)      (7
> .165)      (7.762)
-------------------------------------------------------------------------------------
> ----------------------
Observations        412632       412632       412632       395979       391625       3
> 78108       352072
-------------------------------------------------------------------------------------
> ----------------------
Standard errors in parentheses
+ p<0.1, * p<0.05, ** p<0.01, *** p<0.001

.
. esttab using table1.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0
> .001) drop(*.birth_10 *.age_10 *.YEAR_DA
> TA female married *.educ *.religion) eqlabels(none) nonumbers compress
(output written to table1.rtf)

.
. //comparison to impact of current growth
. reghdfe democbest gdp_growth_20 c.gdp_growth_1010_18_28 c.democracy_1010_18_28 gdp_l
> n_1010_18_28 population_gled_ln_1010_18_
> 28 i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy==1, cluster(cco
> hort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    184,565
Absorbing 1 HDFE group                            F(  41,    285) =      18.19
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0932
                                                  Adj R-squared   =     0.0928
                                                  Within R-sq.    =     0.0076
Number of clusters (ccohort) =        286         Root MSE        =    24.2731

                                                (Std. Err. adjusted for 286 clusters in
>  ccohort)
-------------------------------------------------------------------------------------
> ---------
                             |               Robust
                  democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+-------------------------------------------------------
> ---------
             gdp_growth_200 |   .2255113   .0819098     2.75   0.006     .0642864
>  .3867363
      gdp_growth_1010_18_28 |  -.0068289   .0601377    -0.11   0.910    -.1251993
>  .1115415
       democracy_1010_18_28 |   .6172837   .4893296     1.26   0.208    -.3458747
>  1.580442
          gdp_ln_1010_18_28 |  -1.726523   .7099825    -2.43   0.016    -3.123997
> -.3290481
population_gled_ln_1010_18_28 |   .0481199   .9379082     0.05   0.959    -1.797986
>  1.894226
                             |
                   birth_10 |
                       1910  |   .2057888   2.611675     0.08   0.937    -4.934829
>  5.346407
                       1920  |    1.18689   2.642366     0.45   0.654    -4.014138
>  6.387918
                       1930  |   1.511208   2.748772     0.55   0.583    -3.899263
>  6.921678
                       1940  |   2.089626   2.837802     0.74   0.462    -3.496084
>  7.675335
                       1950  |   2.499239   2.921288     0.86   0.393    -3.250797
>  8.249275
                       1960  |   1.845346   2.988559     0.62   0.537    -4.037101
```

```
>  7.727794
                      1970  |   .7336516   3.030382     0.24   0.809    -5.231118
>  6.698421
                      1980  |   -.418998   3.148002    -0.13   0.894    -6.615281
>  5.777285
                            |
                    age_10  |
                        30  |   .3883049   .3175973     1.22   0.222    -.2368291
>  1.013439
                        40  |     .44121   .5215816     0.85   0.398    -.5854309
>  1.467851
                        50  |   .9254042   .6487137     1.43   0.155    -.3514736
>  2.202282
                        60  |   1.193771    .791417     1.51   0.133    -.3639926
>  2.751535
                        70  |   1.849762   1.031878     1.79   0.074    -.1813078
>  3.880831
                        80  |   2.160838    1.24426     1.74   0.084    -.2882676
>  4.609944
                        90  |   3.791399   2.246293     1.69   0.093    -.6300296
>  8.212828
                       100  |   10.67921   6.184112     1.73   0.085    -1.493118
>  22.85154
                            |
                  YEAR_DATA  |
                      1996  |   .6166323   1.595933     0.39   0.700    -2.524679
>  3.757944
                      1997  |   -2.34366   1.566769    -1.50   0.136    -5.427568
>  .7402472
                      1998  |  -6.205817   1.680165    -3.69   0.000    -9.512923
> -2.898711
                      1999  |   1.598941   1.327816     1.20   0.230    -1.014629
>  4.212511
                      2000  |  -1.698123   2.508418    -0.68   0.499    -6.635498
>  3.239252
                      2001  |   .7308823   1.437159     0.51   0.611     -2.09791
>  3.559674
                      2002  |   .2267547   1.570651     0.14   0.885    -2.864792
>  3.318302
                      2003  |  -2.325944   1.624632    -1.43   0.153    -5.523743
>  .8718559
                      2004  |   2.244608   1.370193     1.64   0.102    -.4523747
>   4.94159
                      2005  |  -.6515309   1.473423    -0.44   0.659    -3.551703
>  2.248641
                      2006  |   2.849723   1.525349     1.87   0.063    -.1526548
>  5.852101
                      2007  |  -.8671389   1.448658    -0.60   0.550    -3.718566
>  1.984288
                      2008  |   2.371504   1.367537     1.73   0.084    -.3202503
>  5.063259
                      2009  |    1.04776   1.583459     0.66   0.509    -2.068999
>  4.164519
                      2010  |   6.038927   1.601416     3.77   0.000     2.886824
>   9.19103
                      2011  |   2.078501   1.431262     1.45   0.148    -.7386835
>  4.895685
                      2012  |   3.550208   1.500208     2.37   0.019     .5973143
>  6.503102
                      2013  |   3.072189   1.452377     2.12   0.035     .2134419
>  5.930936
                      2014  |   3.945323   1.617259     2.44   0.015     .7620361
>   7.12861
                      2015  |  -.5754305   1.558919    -0.37   0.712    -3.643886
>  2.493025
                            |
                     _cons  |   85.62057   12.62598     6.78   0.000     60.76857
>  110.4726
------------------------------------------------------------------------------
> ---------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        54           0          54     |
-----------------------------------------------------+

.
. ** Figure 3 **
. * Predicted probabilitites democracy *
.
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28  i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  42,    648) =      18.77
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0060
Number of clusters (ccohort) =        649         Root MSE        =    24.9466

                                                                        (Std. Err. adjusted fo
> r 649 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.1600521   .0445539    -3.59   0.00
> 0    -.2475395   -.0725647
                          democracy_1010_18_28 |   .3924564   .2943138     1.33   0.18
> 3    -.1854675    .9703804
                                               |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2558325    .062938     4.06   0.00
> 0     .1322455    .3794195
                                               |
                               gdp_ln_1010_18_28 |   -.655342   .2949489    -2.22   0.02
> 7    -1.234513   -.0761711
                     population_gled_ln_1010_18_28 |  -.6493108    .583182    -1.11   0.26
> 6    -1.794465    .4958439
                                               |
                                        birth_10 |
                                            1910 |   2.314662   2.191253     1.06   0.29
> 1    -1.988151    6.617476
                                            1920 |   2.933546   2.269778     1.29   0.19
> 7    -1.523462    7.390555
                                            1930 |    2.92641   2.306886     1.27   0.20
> 5    -1.603463    7.456284
                                            1940 |   3.491211   2.369943     1.47   0.14
> 1    -1.162484    8.144907
                                            1950 |    3.73729   2.415903     1.55   0.12
> 2    -1.006653    8.481233
                                            1960 |   2.977861   2.439932     1.22   0.22
> 3    -1.813266    7.768988
                                            1970 |   2.211105   2.446208     0.90   0.36
> 6    -2.592347    7.014557
                                            1980 |   1.242386   2.538352     0.49   0.62
> 5    -3.742003    6.226775
                                               |
                                         age_10 |
                                              30 |   .2359063   .2818294     0.84   0.40
> 3    -.3175028    .7893154
                                              40 |   .3228615   .3559179     0.91   0.36
> 5      -.37603    1.021753
                                              50 |   .5732616   .4031504     1.42   0.15
> 6    -.2183773    1.364901
                                              60 |   .5193956   .4896411     1.06   0.28
```

```
> 9    -.4420791     1.48087
> 7    -.2778998    2.219912
> 9    -.4338828    3.107346
> 4    -1.210433    5.152299
> 2     6.109421    25.89503
> 3     -.310586    7.050682
> 2    -.1000415    4.211146
> 8    -2.868348    2.548037
> 0     3.053869    10.62747
> 5     .8394526    4.836318
> 3    -4.638299     2.69699
> 9    -1.149275    3.019224
> 5    -.9165763    3.450673
> 1    -5.710088   -1.445095
> 0    -.2019571    3.530495
> 8    -2.915743    1.134856
> 4    -.2484348    3.980365
> 4    -2.258558     1.77479
> 2     1.103833    4.832137
> 9    -1.003974    3.857646
> 0     2.711474    6.547212
> 6    -.0513239    4.157702
> 0     2.073869     6.47903
> 1     1.539974    5.890414
> 8     .2827031     4.86743
> 7    -3.222457    1.162579
> 0     64.46416    92.92514
------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+
```

70	.9710061	.6360184	1.53	0.12
80	1.336732	.901704	1.48	0.13
90	1.970933	1.620144	1.22	0.22
100	16.00222	5.038013	3.18	0.00
YEAR_DATA				
1995	3.370048	1.874401	1.80	0.07
1996	2.055552	1.097759	1.87	0.06
1997	-.1601553	1.379175	-0.12	0.90
1998	6.840668	1.928467	3.55	0.00
1999	2.837885	1.017723	2.79	0.00
2000	-.9706543	1.867786	-0.52	0.60
2001	.9349745	1.061426	0.88	0.37
2002	1.267048	1.112034	1.14	0.25
2003	-3.577591	1.085996	-3.29	0.00
2004	1.664269	.9503952	1.75	0.08
2005	-.8904437	1.031405	-0.86	0.38
2006	1.865965	1.07678	1.73	0.08
2007	-.2418841	1.027012	-0.24	0.81
2008	2.967985	.949339	3.13	0.00
2009	1.426836	1.237916	1.15	0.24
2010	4.629343	.9766948	4.74	0.00
2011	2.053189	1.071745	1.92	0.05
2012	4.27645	1.121687	3.81	0.00
2013	3.715194	1.107754	3.35	0.00
2014	2.575067	1.16741	2.21	0.02
2015	-1.029939	1.116563	-0.92	0.35
_cons	78.69465	7.247026	10.86	0.00

```
.
. margins, at(gdp_growth_1010_18_28 = (-6(1)8) democracy_1010_18_28 = (0 1)) level(95)
>  asobserved

Predictive margins                                Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()

1._at        : gdp_growt~28    =          -6
               democracy~28    =           0

2._at        : gdp_growt~28    =          -6
               democracy~28    =           1

3._at        : gdp_growt~28    =          -5
               democracy~28    =           0

4._at        : gdp_growt~28    =          -5
               democracy~28    =           1

5._at        : gdp_growt~28    =          -4
               democracy~28    =           0

6._at        : gdp_growt~28    =          -4
               democracy~28    =           1

7._at        : gdp_growt~28    =          -3
               democracy~28    =           0

8._at        : gdp_growt~28    =          -3
               democracy~28    =           1

9._at        : gdp_growt~28    =          -2
               democracy~28    =           0

10._at       : gdp_growt~28    =          -2
               democracy~28    =           1

11._at       : gdp_growt~28    =          -1
               democracy~28    =           0

12._at       : gdp_growt~28    =          -1
               democracy~28    =           1

13._at       : gdp_growt~28    =           0
               democracy~28    =           0

14._at       : gdp_growt~28    =           0
               democracy~28    =           1

15._at       : gdp_growt~28    =           1
               democracy~28    =           0

16._at       : gdp_growt~28    =           1
               democracy~28    =           1

17._at       : gdp_growt~28    =           2
               democracy~28    =           0

18._at       : gdp_growt~28    =           2
               democracy~28    =           1

19._at       : gdp_growt~28    =           3
               democracy~28    =           0

20._at       : gdp_growt~28    =           3
               democracy~28    =           1

21._at       : gdp_growt~28    =           4
               democracy~28    =           0
```

```
22._at       : gdp_growt~28    =           4
               democracy~28    =           1

23._at       : gdp_growt~28    =           5
               democracy~28    =           0

24._at       : gdp_growt~28    =           5
               democracy~28    =           1

25._at       : gdp_growt~28    =           6
               democracy~28    =           0

26._at       : gdp_growt~28    =           6
               democracy~28    =           1

27._at       : gdp_growt~28    =           7
               democracy~28    =           0

28._at       : gdp_growt~28    =           7
               democracy~28    =           1

29._at       : gdp_growt~28    =           8
               democracy~28    =           0

30._at       : gdp_growt~28    =           8
               democracy~28    =           1
```

	Delta-method					
	Margin	Std. Err.	z	P>|z|	[95% Conf.	Interval]
_at						
1	72.7937	.4153898	175.24	0.000	71.97955	73.60785
2	71.65116	.3756482	190.74	0.000	70.9149	72.38741
3	72.63364	.3758588	193.25	0.000	71.89697	73.37031
4	71.74694	.3324864	215.79	0.000	71.09528	72.3986
5	72.47359	.3375812	214.68	0.000	71.81194	73.13524
6	71.84272	.2900521	247.69	0.000	71.27423	72.41121
7	72.31354	.3010356	240.22	0.000	71.72352	72.90356
8	71.9385	.2487183	289.24	0.000	71.45102	72.42598
9	72.15349	.2669342	270.30	0.000	71.63031	72.67667
10	72.03428	.2091382	344.43	0.000	71.62438	72.44418
11	71.99344	.2363375	304.62	0.000	71.53022	72.45665
12	72.13006	.1725232	418.09	0.000	71.79192	72.4682
13	71.83338	.2107772	340.80	0.000	71.42027	72.2465
14	72.22584	.1411992	511.52	0.000	71.94909	72.50259
15	71.67333	.1922726	372.77	0.000	71.29648	72.05018
16	72.32162	.1194053	605.68	0.000	72.08759	72.55565
17	71.51328	.182977	390.83	0.000	71.15465	71.87191
18	72.4174	.1128074	641.96	0.000	72.1963	72.6385
19	71.35323	.1842891	387.18	0.000	70.99203	71.71443
20	72.51318	.1238583	585.45	0.000	72.27042	72.75594
21	71.19318	.1959962	363.24	0.000	70.80903	71.57732
22	72.60896	.1486732	488.38	0.000	72.31757	72.90036
23	71.03312	.2164177	328.22	0.000	70.60895	71.45729
24	72.70474	.1816977	400.14	0.000	72.34862	73.06086
25	70.87307	.2433697	291.22	0.000	70.39608	71.35007
26	72.80052	.2192529	332.04	0.000	72.37079	73.23025
27	70.71302	.2749384	257.20	0.000	70.17415	71.25189
28	72.8963	.2593783	281.04	0.000	72.38793	73.40467
29	70.55297	.3097152	227.80	0.000	69.94594	71.16
30	72.99208	.3010478	242.46	0.000	72.40204	73.58213

```
.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(circle) msize(medium))
> ciopts(color(gs10%30) lcolor(gs10%30) lw
> idth(none)) recastci(rarea) ///
> plot2opts(mcolor(black) lpattern(solid) lcolor(black) msymbol(circle_hollow) msize(m
> edium)) ci2opts(color(gs10%30) lcolor(gs
> 10%30))  ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) legend(order(3 "Autocracies" 4 "Democracies") reg
> ion(lstyle(none) lcolor(white)) size(*1.
> 2) symxsize(*.6) symysize(*.6) forcesize ring(0) position(11) colgap(tiny) row(1)) /
> //
> xlabel(-6(1)8, nogrid labsize(medsmall)) ///
> xtitle("Economic performance (early adulthood)", margin(large) size(med)) title("")
> ytitle("Support democracy", size(medsmal
> l) margin(small)) ///
> addplot((histogram gdp_growth_1010_18_28 if e(sample) & gdp_growth_1010_18_28>=-6 &
> gdp_growth_1010_18_28<=8,  ///
> ytitle("Support democracy", size(medsmall) margin(small)) discrete width(.5) freq ya
> xis(2) xlabel(-6(1)8, nogrid labsize(med
> small)) ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 100000, nolabels noticks axis(2
> )) legend(order(3 "Autocracies" 4 "Democracies") region(lstyle(none) lcolor(white))
> size(*1.2) symxsize(*.8) symysize(*.8) f
> orcesize ring(0) position(11) colgap(tiny) row(1)) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: gdp_growth_1010_18_28 democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)

. graph save dem_pred, replace
(file dem_pred.gph saved)

.
.
. * Marginal effects democracy *
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28  i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  42,    648) =      18.77
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0060
Number of clusters (ccohort) =        649         Root MSE        =    24.9466

                                                                (Std. Err. adjusted fo
> r 649 clusters in ccohort)
------------------------------------------------------------------------------------
> --------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
--------------------------------------------+---------------------------------------
> --------------------------
                      gdp_growth_1010_18_28 |  -.1600521   .0445539    -3.59   0.00
> 0    -.2475395   -.0725647
                       democracy_1010_18_28 |   .3924564   .2943138     1.33   0.18
> 3    -.1854675    .9703804
                                            |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2558325    .062938     4.06   0.00
> 0     .1322455    .3794195
                                            |
                         gdp_ln_1010_18_28 |   -.655342   .2949489    -2.22   0.02
> 7    -1.234513   -.0761711
```

```
                population_gled_ln_1010_18_28 |  -.6493108    .583182    -1.11   0.26
> 6    -1.794465    .4958439
                                              |
                                    birth_10 |
                                        1910 |   2.314662   2.191253     1.06   0.29
> 1    -1.988151    6.617476
                                        1920 |   2.933546   2.269778     1.29   0.19
> 7    -1.523462    7.390555
                                        1930 |    2.92641   2.306886     1.27   0.20
> 5    -1.603463    7.456284
                                        1940 |   3.491211   2.369943     1.47   0.14
> 1    -1.162484    8.144907
                                        1950 |    3.73729   2.415903     1.55   0.12
> 2    -1.006653    8.481233
                                        1960 |   2.977861   2.439932     1.22   0.22
> 3    -1.813266    7.768988
                                        1970 |   2.211105   2.446208     0.90   0.36
> 6    -2.592347    7.014557
                                        1980 |   1.242386   2.538352     0.49   0.62
> 5    -3.742003    6.226775
                                              |
                                     age_10 |
                                          30 |   .2359063   .2818294     0.84   0.40
> 3    -.3175028    .7893154
                                          40 |   .3228615   .3559179     0.91   0.36
> 5      -.37603    1.021753
                                          50 |   .5732616   .4031504     1.42   0.15
> 6    -.2183773    1.364901
                                          60 |   .5193956   .4896411     1.06   0.28
> 9    -.4420791     1.48087
                                          70 |   .9710061   .6360184     1.53   0.12
> 7    -.2778998    2.219912
                                          80 |   1.336732    .901704     1.48   0.13
> 9    -.4338828    3.107346
                                          90 |   1.970933   1.620144     1.22   0.22
> 4    -1.210433    5.152299
                                         100 |   16.00222   5.038013     3.18   0.00
> 2     6.109421    25.89503
                                              |
                                   YEAR_DATA |
                                        1995 |   3.370048   1.874401     1.80   0.07
> 3     -.310586    7.050682
                                        1996 |   2.055552   1.097759     1.87   0.06
> 2    -.1000415    4.211146
                                        1997 |  -.1601553   1.379175    -0.12   0.90
> 8    -2.868348    2.548037
                                        1998 |   6.840668   1.928467     3.55   0.00
> 0     3.053869    10.62747
                                        1999 |   2.837885   1.017723     2.79   0.00
> 5     .8394526    4.836318
                                        2000 |  -.9706543   1.867786    -0.52   0.60
> 3    -4.638299     2.69699
                                        2001 |   .9349745   1.061426     0.88   0.37
> 9    -1.149275    3.019224
                                        2002 |   1.267048   1.112034     1.14   0.25
> 5    -.9165763    3.450673
                                        2003 |  -3.577591   1.085996    -3.29   0.00
> 1    -5.710088   -1.445095
                                        2004 |   1.664269   .9503952     1.75   0.08
> 0    -.2019571    3.530495
                                        2005 |  -.8904437   1.031405    -0.86   0.38
> 8    -2.915743    1.134856
                                        2006 |   1.865965    1.07678     1.73   0.08
> 4    -.2484348    3.980365
                                        2007 |  -.2418841   1.027012    -0.24   0.81
> 4    -2.258558     1.77479
                                        2008 |   2.967985    .949339     3.13   0.00
> 2     1.103833    4.832137
                                        2009 |   1.426836   1.237916     1.15   0.24
> 9    -1.003974    3.857646
                                        2010 |   4.629343   .9766948     4.74   0.00
> 0     2.711474    6.547212
```

```
                                                2011  |   2.053189   1.071745     1.92   0.05
> 6    -.0513239    4.157702
                                                2012  |    4.27645   1.121687     3.81   0.00
> 0     2.073869     6.47903
                                                2013  |   3.715194   1.107754     3.35   0.00
> 1     1.539974    5.890414
                                                2014  |   2.575067    1.16741     2.21   0.02
> 8     .2827031     4.86743
                                                2015  |  -1.029939   1.116563    -0.92   0.35
> 7    -3.222457    1.162579
                                                      |
                                               _cons  |   78.69465   7.247026    10.86   0.00
> 0     64.46416    92.92514
------------------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

. margins, dydx(gdp_growth_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1

------------------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.1600521   .0445539    -3.59   0.000    -.2473761   -.072728
> 1
                   2  |   .0957804   .0455383     2.10   0.035      .006527    .185033
> 8
------------------------------------------------------------------------------------------
> -

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
```

```
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save dem_marg, replace
(file dem_marg.gph saved)

.
. graph combine dem_pred.gph dem_marg.gph, xsize(20) ysize(10) graphregion(fcolor(whit
> e) lcolor(white) ifcolor(white) ilcolor(
> white)) rows(1) cols(2)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

.
. graph save figure3,  replace
(file figure3.gph saved)

.
.
. ** Figure 4: Other periods **
. eststo m1: qui reghdfe democbest   c.gdp_growth_710_10_17##c.democracy_710_10_17 gdp
> _ln_710_10_17 population_gled_ln_710_10_
> 17  i.birth_10 i.age_10 i.YEAR_DATA if age >=18 & age !=., absorb(COUNTRY_ID) cluste
> r(ccohort)

. qui margins, dydx(gdp_growth_710_10_17) at(democracy_710_10_17 = (0 1)) level(95) as
> observed

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (ages 10-17)", margin(large) size(med)) title("") ytitle("Effect
>  of economic performance (ages 10-17)",
> size(med) margin(small)) ///
> addplot((histogram democracy_710_10_17 if e(sample),  xscale(r(-0.1 1.1)) plotr(m(vs
> mall)) ytitle("Effect of economic perfor
> mance (ages 10-17)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(med)) ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_710_10_17
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
```

```
. graph save period1, replace
(file period1.gph saved)

.
. eststo m3: qui reghdfe democbest   c.gdp_growth_510_29_34##c.democracy_510_29_34 gdp
> _ln_510_29_34 population_gled_ln_510_29_
> 34  i.birth_10 i.age_10 i.YEAR_DATA if age >=35 & age !=., absorb(COUNTRY_ID) cluste
> r(ccohort)

. qui margins, dydx(gdp_growth_510_29_34) at(democracy_510_29_34 = (0 1)) level(95) as
> observed

. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (ages 29-34)", margin(large) size(med)) title("") ytitle("Effect
>  of economic performance (ages 29-34)",
> size(med) margin(small)) ///
> addplot((histogram democracy_510_29_34 if e(sample),  xscale(r(-0.1 1.1)) plotr(m(vs
> mall)) ytitle("Effect of economic perfor
> mance (ages 29-34)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(med)) ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_510_29_34
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save period3, replace
(file period3.gph saved)

. graph combine period1.gph period3.gph, xsize(20) ysize(10) graphregion(fcolor(white)
>  lcolor(white) ifcolor(white) ilcolor(wh
> ite)) rows(1) cols(2)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

.
. graph save figure4,  replace
(file figure4.gph saved)

.
.
.
```

```
. ********************************************************************************
. ***************************** PERSISTENCE ANALYSIS *****************************
. ********************************************************************************
. ** Figure 5 **
. reghdfe democbest c.gdp_growth_1010_18_28##c.age gdp_ln_1010_18_28 population_gled_l
> n_1010_18_28   if age >=35 & age !=. & d
> emocracy_1010_18_28==1, absorb(COUNTRY_ID YEAR_DATA birth_10) cluster(ccohort)
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =    150,390
Absorbing 3 HDFE groups                           F(   5,    284) =       6.63
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0871
                                                  Adj R-squared   =     0.0865
                                                  Within R-sq.    =     0.0003
Number of clusters (ccohort) =        285         Root MSE        =    23.8976

                                                (Std. Err. adjusted for 285 clusters in
>  ccohort)
------------------------------------------------------------------------------------------
> ---------
                             |               Robust
                   democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+------------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |   .7197245   .2842644     2.53   0.012     .1601921
>  1.279257
                         age |   .0876613   .0371105     2.36   0.019     .0146148
>  .1607078
                             |
c.gdp_growth_1010_18_28#c.age |  -.0112663   .0049086    -2.30   0.022    -.0209281
> -.0016045
                             |
           gdp_ln_1010_18_28 |  -2.202738   .7977524    -2.76   0.006    -3.772996
> -.6324803
population_gled_ln_1010_18_28 |   .7775776   1.079928     0.72   0.472    -1.348101
>  2.903256
                       _cons |   84.63765   16.86004     5.02   0.000     51.45115
>  117.8242
------------------------------------------------------------------------------------------
> ---------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        66           0          66     |
   YEAR_DATA |        21           1          20     |
    birth_10 |         9           1           8    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo Democracy: margins, dydx(gdp_growth) at( age=(35 (5) 70) ) post

Average marginal effects                          Number of obs     =    150,390
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : age             =          35

2._at        : age             =          40

3._at        : age             =          45

4._at        : age             =          50

5._at        : age             =          55
```

```
6._at        : age             =          60

7._at        : age             =          65

8._at        : age             =          70

------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |   .3254037   .1242698     2.62   0.009     .0818392    .568968
> 1
                   2  |   .2690721   .1045189     2.57   0.010     .0642189    .473925
> 3
                   3  |   .2127406   .0872359     2.44   0.015     .0417613    .383719
> 8
                   4  |    .156409   .0741668     2.11   0.035     .0110448    .301773
> 2
                   5  |   .1000774   .0677939     1.48   0.140    -.0327962    .232951
> 1
                   6  |   .0437459   .0699716     0.63   0.532     -.093396    .180887
> 8
                   7  |  -.0125857   .0800046    -0.16   0.875    -.1693919    .144220
> 5
                   8  |  -.0689172   .0954471    -0.72   0.470    -.2559902    .118155
> 8
------------------------------------------------------------------------------
> -

. reghdfe democbest c.gdp_growth_1010_18_28##c.age gdp_ln_1010_18_28 population_gled_l
> n_1010_18_28   if age >=35 & age !=. & d
> emocracy_1010_18_28==0, absorb(COUNTRY_ID YEAR_DATA birth_10) cluster(ccohort)
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =     85,075
Absorbing 3 HDFE groups                           F(   5,    248) =       3.30
Statistics robust to heteroskedasticity           Prob > F        =     0.0066
                                                  R-squared       =     0.0664
                                                  Adj R-squared   =     0.0653
                                                  Within R-sq.    =     0.0004
Number of clusters (ccohort) =        249         Root MSE        =    25.4015

                                                (Std. Err. adjusted for 249 clusters in
>  ccohort)
------------------------------------------------------------------------------
> ---------
                             |               Robust
                  democbest  |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |  -1.084736   .3254331    -3.33   0.001    -1.725701
>  -.443771
                         age |  -.0255707   .0478129    -0.53   0.593    -.1197418
>  .0686004
                             |
c.gdp_growth_1010_18_28#c.age |   .0155367   .0049678     3.13   0.002     .0057523
>  .0253212
                             |
           gdp_ln_1010_18_28 |   2.631876   .9158432     2.87   0.004     .8280534
>  4.435698
population_gled_ln_1010_18_28 |  -3.471558   1.550622    -2.24   0.026    -6.525625
> -.4174908
                       _cons |   81.92644   18.23027     4.49   0.000     46.02055
>  117.8323
------------------------------------------------------------------------------
> ---------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        62           0          62     |
   YEAR_DATA |        22           1          21     |
    birth_10 |         9           1           8    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo Autocracy: margins, dydx(gdp_growth) at( age=(35 (5) 70) ) post

Average marginal effects                        Number of obs     =     85,075
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : age             =          35

2._at        : age             =          40

3._at        : age             =          45

4._at        : age             =          50

5._at        : age             =          55

6._at        : age             =          60

7._at        : age             =          65

8._at        : age             =          70

------------------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.5409501   .1560762    -3.47   0.001    -.8468538   -.235046
> 4
                   2  |  -.4632664   .1328382    -3.49   0.000    -.7236244   -.202908
> 3
                   3  |  -.3855826   .1103002    -3.50   0.000    -.6017671   -.169398
> 2
                   4  |  -.3078989   .0889957    -3.46   0.001    -.4823272   -.133470
> 5
                   5  |  -.2302151    .070059    -3.29   0.001    -.3675283    -.09290
> 2
                   6  |  -.1525314   .0559486    -2.73   0.006    -.2621886   -.042874
> 2
                   7  |  -.0748477   .0508544    -1.47   0.141    -.1745204    .024825
> 1
                   8  |   .0028361   .0572366     0.05   0.960    -.1093457    .115017
> 8
------------------------------------------------------------------------------------------
> -
```

```
.
. coefplot ///
> (Democracy, offset(0.0) mcolor(black) lpattern(solid) lcolor(black) msymbol(circle_h
> ollow) msize(medium) ciopts(color(black)
>  lcolor(black))) ///
> (Autocracy, offset(0.0) mcolor(black) lpattern(solid) lcolor(black) msymbol(circle)
> msize(medium) ciopts(color(black) lcolor
> (black))) ///
> , ///
> vertical ///
> yline(0, lcolor(gs6) lpattern(dash) lwidth(thin)) ///
> ylabel(-1(0.25)1, nogrid labsize(medsmall)) ytitle(" Effect of economic performance
> (early adulthood)", margin(small) color(
> black) size(med)) graphregion(lstyle(none) fcolor(white) lcolor(white) ifcolor(white
> ) ilcolor(white)) ///
> xlabel( 1 "35" 2 "40" 3 "45" 4 "50" 5 "55" 6 "60" 7 "65" 8 "70", labsize(medsmall) n
> ogrid) xtitle("Age", margin(small) color
> (black) size(med)) ///
> legend(order(4 "Autocracies" 2 "Democracies" ) region(lstyle(none) lcolor(white)) si
> ze(*1.2) symxsize(*.8) symysize(*.8) for
> cesize ring(0) position(11) colgap(tiny) row(1))
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

.
. graph save figure5, replace
(file figure5.gph saved)

.
.
.
.
.
. ********************************************************************************
. ***************************** Online Appendix      *****************************
. ********************************************************************************
.
. ** Standard Errors Clustered on country **
.
. eststo clear

. * Cohort, Age, Year, and Country FE (no interaction) *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28 c.democracy_1010_18_28 gdp_ln_1010_18_28 pop
> ulation_gled_ln_1010_18_28 i.birth_10 i.
> age_10 i.YEAR_DATA if age >=28 & age !=., fe r

Fixed-effects (within) regression               Number of obs     =    412,632
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0059                                         min =         81
     between = 0.0079                                         avg =    4,210.5
     overall = 0.0043                                         max =     17,900

                                                F(40,97)          =          .
corr(u_i, Xb)  = -0.0866                        Prob > F          =          .

                                              (Std. Err. adjusted for 98 clusters in CO
> UNTRY_ID)
------------------------------------------------------------------------------
> ---------
                             |               Robust
                   democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |  -.0431675   .0382948    -1.13   0.262     -.119172
>  .0328371
        democracy_1010_18_28 |    .908944   .3522496     2.58   0.011     .2098261
```

```
>  1.608062
          gdp_ln_1010_18_28 |  -.4786216   .4750122    -1.01   0.316    -1.421389
>  .4641461
population_gled_ln_1010_18_28 |  -.6222635   1.039272    -0.60   0.551    -2.684931
>  1.440404
                            |
                  birth_10 |
                      1910  |   2.392045    1.83381     1.30   0.195     -1.24756
>  6.031651
                      1920  |   2.979526   1.866885     1.60   0.114    -.7257248
>  6.684776
                      1930  |   2.965352   1.950275     1.52   0.132    -.9054043
>  6.836109
                      1940  |    3.48056   1.922182     1.81   0.073    -.3344394
>  7.295559
                      1950  |   3.680256   1.932989     1.90   0.060    -.1561915
>  7.516704
                      1960  |   2.869552   1.947975     1.47   0.144    -.9966397
>  6.735744
                      1970  |   2.128362    1.91695     1.11   0.270    -1.676254
>  5.932978
                      1980  |   1.196188    1.97146     0.61   0.545    -2.716615
>  5.108991
                            |
                   age_10 |
                        30  |   .2458937   .2048462     1.20   0.233    -.1606692
>  .6524567
                        40  |   .3047169   .2948439     1.03   0.304    -.2804667
>  .8899005
                        50  |   .5623417   .4241214     1.33   0.188    -.2794218
>  1.404105
                        60  |   .5530488   .5670847     0.98   0.332    -.5724574
>  1.678555
                        70  |   1.041252   .7502303     1.39   0.168    -.4477475
>  2.530251
                        80  |   1.407526   .9700943     1.45   0.150    -.5178422
>  3.332895
                        90  |   2.032641   1.623169     1.25   0.213    -1.188901
>  5.254182
                       100  |   16.01717   5.162892     3.10   0.003     5.770256
>  26.26408
                            |
                 YEAR_DATA |
                      1995  |   3.469178   3.045739     1.14   0.257    -2.575771
>  9.514127
                      1996  |   2.145883   1.236148     1.74   0.086    -.3075293
>  4.599295
                      1997  |   .0238458   2.058264     0.01   0.991    -4.061238
>   4.10893
                      1998  |   6.905357   3.661066     1.89   0.062    -.3608453
>  14.17156
                      1999  |   2.931038   1.086422     2.70   0.008     .7747918
>  5.087284
                      2000  |  -.8546431   3.104398    -0.28   0.784    -7.016015
>  5.306728
                      2001  |   1.014402   1.158578     0.88   0.383    -1.285054
>  3.313859
                      2002  |     1.3555   1.465849     0.92   0.357    -1.553805
>  4.264805
                      2003  |  -3.484108   1.356289    -2.57   0.012    -6.175966
> -.7922504
                      2004  |   1.756814   .7542565     2.33   0.022     .2598237
>  3.253805
                      2005  |  -.7980783   1.075834    -0.74   0.460    -2.933311
>  1.337154
                      2006  |   1.955096   1.279558     1.53   0.130    -.5844722
>  4.494664
                      2007  |  -.1472311   1.047254    -0.14   0.888    -2.225741
>  1.931279
                      2008  |   3.066848   .7207829     4.25   0.000     1.636293
>  4.497402
                      2009  |   1.482326   1.925949     0.77   0.443     -2.34015
```

```
>  5.304801
                        2010  |   4.722289     .90602     5.21   0.000      2.92409
>  6.520488
                        2011  |   2.139682   1.230092     1.74   0.085    -.3017103
>  4.581074
                        2012  |   4.367449   1.330921     3.28   0.001     1.725939
>  7.008958
                        2013  |   3.811301   1.365643     2.79   0.006     1.100878
>  6.521723
                        2014  |   2.668431   1.428626     1.87   0.065     -.166996
>  5.503857
                        2015  |   -.928113   1.352848    -0.69   0.494    -3.613142
>  1.756916
                              |
                        _cons |   76.56085   11.96676     6.40   0.000     52.81014
>  100.3116
------------------------------+----------------------------------------------------------
> ---------
                      sigma_u |  7.4107326
                      sigma_e |  24.947536
                          rho |  .08108531   (fraction of variance due to u_i)
------------------------------------------------------------------------------------------
> ---------

. eststo
(est1 stored)

. * Cohort, Age, Year, and Country FE *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 i.birth_10 i
> .age_10 i.YEAR_DATA if age >=28 & age !=., fe r

Fixed-effects (within) regression               Number of obs     =    412,632
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0060                                         min =         81
     between = 0.0120                                         avg =    4,210.5
     overall = 0.0037                                         max =     17,900

                                                F(41,97)          =          .
corr(u_i, Xb)  = -0.1081                        Prob > F          =          .

                                                                  (Std. Err. adjusted for
> 98 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------------
> --------------------------
                        gdp_growth_1010_18_28 |  -.1600521   .0400325    -4.00   0.00
> 0    -.2395056   -.0805986
                       democracy_1010_18_28 |   .3924564   .3701574     1.06   0.29
> 2    -.3422036    1.127116
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2558325   .0674289     3.79   0.00
> 0     .1220048    .3896602
                                             |
                          gdp_ln_1010_18_28 |   -.655342   .4600381    -1.42   0.15
> 7     -1.56839    .2577062
                    population_gled_ln_1010_18_28 |  -.6493108   1.013958    -0.64   0.52
> 3    -2.661736    1.363115
                                             |
                                   birth_10 |
                                      1910  |   2.314662     1.8233     1.27   0.20
> 7    -1.304084    5.933409
                                      1920  |   2.933546   1.855692     1.58   0.11
```

> 7	-.7494886	6.616582
> 7	-.9477379	6.800558
> 3	-.3382	7.320623
> 6	-.1021094	7.576689
> 0	-.8895889	6.845312
> 2	-1.599845	6.022055
> 0	-2.674461	5.159233
> 2	-.1706461	.6424586
> 7	-.2516394	.8973625
> 5	-.2594873	1.406011
> 9	-.5981974	1.636989
> 3	-.5004761	2.442488
> 9	-.5800184	3.253482
> 3	-1.221935	5.163801
> 2	5.772911	26.23154
> 3	-2.693098	9.433194
> 0	-.3992757	4.510381
> 9	-4.275451	3.955141
> 5	-.4336334	14.11497
> 0	.6945388	4.981232
> 5	-7.125876	5.184567
> 1	-1.361738	3.231687
> 0	-1.643676	4.177773
> 0	-6.266444	-.8887386
> 0	.16444	3.164098
> 9	-3.019964	1.239076
> 8	-.6718379	4.403768
> 7	-2.315071	1.831303
> 0	1.538085	4.397884
> 2	-2.406518	5.26019
> 0	2.822483	6.436203
> 8	-.3832575	4.489636
> 2	1.628718	6.924181
> 8	1.013429	6.41696

1930	2.92641	1.951984	1.50	0.13
1940	3.491211	1.929444	1.81	0.07
1950	3.73729	1.934476	1.93	0.05
1960	2.977861	1.948609	1.53	0.13
1970	2.211105	1.920142	1.15	0.25
1980	1.242386	1.973498	0.63	0.53
age_10				
30	.2359063	.2048408	1.15	0.25
40	.3228615	.2894615	1.12	0.26
50	.5732616	.4195794	1.37	0.17
60	.5193956	.5630977	0.92	0.35
70	.9710061	.7414042	1.31	0.19
80	1.336732	.9657519	1.38	0.16
90	1.970933	1.608722	1.23	0.22
100	16.00222	5.154024	3.10	0.00
YEAR_DATA				
1995	3.370048	3.054908	1.10	0.27
1996	2.055552	1.236862	1.66	0.10
1997	-.1601553	2.073486	-0.08	0.93
1998	6.840668	3.665147	1.87	0.06
1999	2.837885	1.079922	2.63	0.01
2000	-.9706543	3.1013	-0.31	0.75
2001	.9349745	1.157195	0.81	0.42
2002	1.267048	1.466564	0.86	0.39
2003	-3.577591	1.354775	-2.64	0.01
2004	1.664269	.7556867	2.20	0.03
2005	-.8904437	1.072956	-0.83	0.40
2006	1.865965	1.278668	1.46	0.14
2007	-.2418841	1.044572	-0.23	0.81
2008	2.967985	.7204529	4.12	0.00
2009	1.426836	1.93143	0.74	0.46
2010	4.629343	.9103839	5.09	0.00
2011	2.053189	1.2276	1.67	0.09
2012	4.27645	1.334056	3.21	0.00
2013	3.715194	1.361281	2.73	0.00
2014	2.575067	1.427332	1.80	0.07

```
> 4    -.2577921    5.407925
                                        2015  |  -1.029939   1.345204    -0.77   0.44
> 6    -3.699798    1.639919
                                              |
                                        _cons |   78.69465    11.6212     6.77   0.00
> 0     55.62979    101.7595
----------------------------------------------+----------------------------------------
> --------------------------
                                     sigma_u |   7.376773
                                     sigma_e |   24.94664
                                         rho |  .08040879   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------------
> --------------------------

. eststo
(est2 stored)

.
. * Cohort, Age, Year, and Country RE *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 i.birth_10 i
> .age_10 i.YEAR_DATA if age >=28 & age !=., re r

Random-effects GLS regression                   Number of obs     =    412,632
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0060                                         min =         81
     between = 0.0392                                         avg =    4,210.5
     overall = 0.0078                                         max =     17,900

                                                Wald chi2(35)     =          .
corr(u_i, X)   = 0 (assumed)                    Prob > chi2       =          .

                                                              (Std. Err. adjusted for
> 98 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                  democbest  |      Coef.   Std. Err.      z    P>|z
> |     [95% Conf. Interval]
-----------------------------------------------+----------------------------------------
> --------------------------
                        gdp_growth_1010_18_28 |  -.1555753   .0397647    -3.91   0.00
> 0    -.2335126   -.0776379
                         democracy_1010_18_28 |   .4151195   .3656289     1.14   0.25
> 6       -.3015    1.131739
                                              |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2652527   .0675077     3.93   0.00
> 0     .1329401    .3975653
                                              |
                             gdp_ln_1010_18_28 |  -.3211636   .4123633    -0.78   0.43
> 6    -1.129381    .4870537
                   population_gled_ln_1010_18_28 |  -.2946747   .5924157    -0.50   0.61
> 9    -1.455788    .8664387
                                              |
                                     birth_10 |
                                        1910  |   2.310385   1.821398     1.27   0.20
> 5    -1.259489    5.880259
                                        1920  |    2.91659   1.848124     1.58   0.11
> 5     -.705666    6.538846
                                        1930  |   2.834258   1.941797     1.46   0.14
> 4    -.9715936    6.640109
                                        1940  |   3.298872   1.918602     1.72   0.08
> 6    -.4615182    7.059263
                                        1950  |   3.465767   1.919098     1.81   0.07
> 1     -.295595    7.227129
                                        1960  |   2.652907   1.930986     1.37   0.16
```

```
> 9    -1.131756     6.43757
> 3    -1.878861    5.545737
> 0    -2.990375    4.583852
                              
                              
                              
> .           .           .
> 9    -984.9594    998.3692
> .           .           .
> 8      -500.26    514.5847
> .           .           .
> .           .           .
> 2    -1684.772     1701.04
> 3    -1988.804    2006.456
> .           .           .
                              
                              
> 4     -2.54407    9.285111
> 2    -.3421293    4.525953
> 1    -4.196081    3.838605
> 2    -.3407454    13.95812
> 7     .7777978    4.936095
> 0    -7.080028     5.03239
> 8    -1.182101     3.26671
> 6    -1.612483     4.07831
> 7    -6.253946   -.9825457
> 2     .1381439    3.025565
> 0     -3.05847     1.11184
> 3    -.7150553    4.236866
> 2    -2.357148     1.65483
> 0     1.520385    4.248087
> 9    -2.298425    5.186885
> 0     2.729917    6.217679
> 8     -.484051    4.306373
> 2     1.491074    6.757849
> 9     .8837231     6.25302
> 0    -.3690822    5.153847
> 8    -3.841707    1.457306
```

```
      1970  |   1.833438   1.894065     0.97   0.33
      1980  |   .7967388   1.932236     0.41   0.68
      1990  |          0  (empty)
            |
   age_10   |
        10  |          0  (empty)
        20  |   6.429449          .        .
        30  |   6.704881   505.9605     0.01   0.98
        40  |   6.855574          .        .
        50  |   7.162352   258.8937     0.03   0.97
        60  |   7.172483          .        .
        70  |   7.695166          .        .
        80  |   8.133747   863.7435     0.01   0.99
        90  |   8.825676   1019.218     0.01   0.99
       100  |   22.84023          .        .
            |
 YEAR_DATA  |
      1995  |   3.370521   3.017704     1.12   0.26
      1996  |   2.091912   1.241881     1.68   0.09
      1997  |  -.1787377   2.049702    -0.09   0.93
      1998  |   6.808687   3.647737     1.87   0.06
      1999  |   2.856946   1.060809     2.69   0.00
      2000  |  -1.023819   3.089959    -0.33   0.74
      2001  |   1.042304   1.134921     0.92   0.35
      2002  |   1.232914    1.45176     0.85   0.39
      2003  |  -3.618246    1.34477    -2.69   0.00
      2004  |   1.581855   .7366006     2.15   0.03
      2005  |  -.9733151   1.063874    -0.91   0.36
      2006  |   1.760905   1.263268     1.39   0.16
      2007  |   -.351159   1.023482    -0.34   0.73
      2008  |   2.884236   .6958552     4.14   0.00
      2009  |    1.44423   1.909553     0.76   0.44
      2010  |   4.473798   .8897514     5.03   0.00
      2011  |   1.911161   1.222069     1.56   0.11
      2012  |   4.124462    1.34359     3.07   0.00
      2013  |   3.568372   1.369744     2.61   0.00
      2014  |   2.392382   1.408936     1.70   0.09
      2015  |    -1.1922   1.351814    -0.88   0.37
            |
```

```
                                          _cons |   68.30662   1447.272     0.05   0.96
> 2    -2768.294    2904.907
------------------------------------------------+-----------------------------------------
> --------------------------
                                       sigma_u |  4.8437301
                                       sigma_e |   24.94667
                                           rho |  .03632981   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------------
> --------------------------

. eststo
(est3 stored)

.
. * Cohort, Age, Year, and Country FE + current economic growth *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 c.gdp_growth
> ##c.democracy_1010_18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., fe
> r
note: democracy_1010_18_28 omitted because of collinearity

Fixed-effects (within) regression               Number of obs     =    395,980
Group variable: COUNTRY_ID                      Number of groups  =         97

R-sq:                                           Obs per group:
     within  = 0.0061                                         min =          1
     between = 0.0078                                         avg =    4,082.3
     overall = 0.0036                                         max =     17,900

                                                F(43,96)          =          .
corr(u_i, Xb)  = -0.1220                        Prob > F          =          .

                                                              (Std. Err. adjusted for
> 97 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> --------------------------
                                                |               Robust
                                     democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
------------------------------------------------+-----------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.2059706   .0431674    -4.77   0.00
> 0    -.2916571   -.1202841
                          democracy_1010_18_28 |   .3787599   .3782153     1.00   0.31
> 9    -.3719914    1.129511
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2907414   .0670062     4.34   0.00
> 0     .1577351    .4237477
                                                |
                             gdp_ln_1010_18_28 |  -.6153923   .4478489    -1.37   0.17
> 3    -1.504365    .2735807
                 population_gled_ln_1010_18_28 |  -.7802987   .9704018    -0.80   0.42
> 3    -2.706531    1.145934
                                    gdp_growth |   .0112838   .0144384     0.78   0.43
> 6    -.0173762    .0399438
                          democracy_1010_18_28 |          0  (omitted)
                                                |
            c.gdp_growth#c.democracy_1010_18_28 |  -.0099504   .0163788    -0.61   0.54
> 5    -.0424621    .0225613
                                                |
                                      birth_10 |
                                         1910  |   2.050593   1.914386     1.07   0.28
> 7    -1.749432    5.850619
                                         1920  |   2.917692     1.9808     1.47   0.14
> 4    -1.014165    6.849549
                                         1930  |   2.767894   2.095756     1.32   0.19
> 0    -1.392149    6.927938
                                         1940  |   3.434571   2.098595     1.64   0.10
```

> 5	-.7311071	7.60025			
> 2	-.482509	7.934534			
> 6	-1.254005	7.182011			
> 2	-2.077439	6.265308			
> 7	-3.147919	5.443708			
> 6	-.2375736	.5948044			
> 5	-.3871247	.7676676			
> 5	-.3923653	1.280644			
> 0	-.6683125	1.494962			
> 8	-.4867266	2.323054			
> 0	-.5077118	3.039458			
> 0	-.8191569	5.745875			
> 9	2.317191	24.72782			
> 0	-2.254808	9.266136			
> 5	.0601469	5.278244			
> 9	-3.528601	5.168128			
> 9	-1.343234	15.42945			
> 4	1.070913	5.419097			
> 2	-6.599219	5.530747			
> 8	-.8514206	3.863092			
> 0	-1.262543	4.622821			
> 5	-5.9623	-.6714232			
> 7	.57508	3.593403			
> 0	-2.617232	1.640079			
> 7	-.3178258	4.646356			
> 1	-1.913306	2.226826			
> 0	1.891502	4.710687			
> 0	-1.742105	5.774392			
> 0	3.189393	6.847474			
> 2	-.0226345	4.826873			
> 1	1.980054	7.299984			
> 3	1.43022	6.802338			
> 7	.1857741	5.803149			
> 0	-3.269374	2.020665			

1950	3.726013	2.120179	1.76	0.08
1960	2.964003	2.124958	1.39	0.16
1970	2.093935	2.101464	1.00	0.32
1980	1.147895	2.164155	0.53	0.59
age_10				
30	.1786154	.2096687	0.85	0.39
40	.1902714	.290882	0.65	0.51
50	.4441392	.4214162	1.05	0.29
60	.4133246	.5449096	0.76	0.45
70	.9181636	.7077588	1.30	0.19
80	1.265873	.8935007	1.42	0.16
90	2.463359	1.653673	1.49	0.14
100	13.52251	5.64504	2.40	0.01
YEAR_DATA				
1995	3.505664	2.902024	1.21	0.23
1996	2.669196	1.314393	2.03	0.04
1997	.8197635	2.190629	0.37	0.70
1998	7.043107	4.22489	1.67	0.09
1999	3.245005	1.095269	2.96	0.00
2000	-.5342362	3.055431	-0.17	0.86
2001	1.505836	1.187544	1.27	0.20
2002	1.680139	1.482471	1.13	0.26
2003	-3.316862	1.332725	-2.49	0.01
2004	2.084241	.7602888	2.74	0.00
2005	-.4885763	1.072379	-0.46	0.65
2006	2.164265	1.250433	1.73	0.08
2007	.1567598	1.042863	0.15	0.88
2008	3.301094	.7101277	4.65	0.00
2009	2.016143	1.893339	1.06	0.29
2010	5.018433	.9214383	5.45	0.00
2011	2.402119	1.221548	1.97	0.05
2012	4.640019	1.340043	3.46	0.00
2013	4.116279	1.353189	3.04	0.00
2014	2.994461	1.414967	2.12	0.03
2015	-.6243545	1.332514	-0.47	0.64

```
                                          _cons |   79.34201   11.05471     7.18   0.00
> 0     57.39859    101.2854
------------------------------------------------+---------------------------------------
> --------------------------
                                        sigma_u |  7.5048425
                                        sigma_e |  25.018745
                                            rho |  .08255305   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------------
> --------------------------

. eststo
(est4 stored)

. * Cohort, Age, Year, and Country FE + current regime *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 democracy i.
> birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., fe r

Fixed-effects (within) regression               Number of obs     =    391,625
Group variable: COUNTRY_ID                      Number of groups  =         80

R-sq:                                           Obs per group:
     within  = 0.0061                                         min =        256
     between = 0.0082                                         avg =    4,895.3
     overall = 0.0034                                         max =     17,900

                                                F(42,79)          =          .
corr(u_i, Xb)  = -0.1316                        Prob > F          =          .

                                                                (Std. Err. adjusted for
> 80 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> --------------------------
                                                |               Robust
                                      democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
------------------------------------------------+---------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.2243391   .0381985    -5.87   0.00
> 0    -.3003713    -.148307
                          democracy_1010_18_28 |    .392068    .349705     1.12   0.26
> 6    -.3040025    1.088138
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .3092702    .060821     5.08   0.00
> 0      .188209    .4303314
                                                |
                             gdp_ln_1010_18_28 |  -.7107392   .4581017    -1.55   0.12
> 5    -1.622568    .2010894
                  population_gled_ln_1010_18_28 |  -.7964959   1.011754    -0.79   0.43
> 3    -2.810342     1.21735
                                      democracy |   .1885735   .2131344     0.88   0.37
> 9    -.2356598    .6128069
                                                |
                                       birth_10 |
                                          1910  |   2.191917   1.870005     1.17   0.24
> 5    -1.530234    5.914068
                                          1920  |   2.939338   1.874588     1.57   0.12
> 1    -.7919367    6.670612
                                          1930  |   2.762608   1.981212     1.39   0.16
> 7    -1.180897    6.706112
                                          1940  |   3.381916   1.946248     1.74   0.08
> 6    -.4919942    7.255826
                                          1950  |   3.764956   1.974598     1.91   0.06
> 0    -.1653823    7.695295
                                          1960  |   3.076051   1.992697     1.54   0.12
> 7     -.890312    7.042415
                                          1970  |   2.231581   1.965056     1.14   0.26
> 0    -1.679765    6.142928
```

```
                                        1980  |   1.211362   2.003048     0.60   0.54
> 7    -2.775605    5.198329
                                              |
                                     age_10   |
                                          30  |   .2755168   .2154198     1.28   0.20
> 5    -.1532656    .7042992
                                          40  |   .2910961   .3103979     0.94   0.35
> 1    -.3267354    .9089276
                                          50  |   .6080934   .4243988     1.43   0.15
> 6    -.2366514    1.452838
                                          60  |   .6377567   .5558112     1.15   0.25
> 5    -.4685578    1.744071
                                          70  |   1.021788   .6989648     1.46   0.14
> 8    -.3694664    2.413043
                                          80  |   1.359312   .9240383     1.47   0.14
> 5    -.4799404    3.198564
                                          90  |   2.051825   1.539504     1.33   0.18
> 6     -1.01248     5.11613
                                         100  |   13.73013   5.572873     2.46   0.01
> 6     2.637601    24.82265
                                              |
                                   YEAR_DATA  |
                                        1995  |   3.608073   2.735175     1.32   0.19
> 1    -1.836157    9.052302
                                        1996  |    2.88797   1.362885     2.12   0.03
> 7     .1752148    5.600725
                                        1997  |    1.95564   2.287548     0.85   0.39
> 5     -2.59761    6.508889
                                        1998  |   8.463658   3.853332     2.20   0.03
> 1     .7937934    16.13352
                                        1999  |   3.574155   1.147881     3.11   0.00
> 3     1.289355    5.858955
                                        2000  |   .2822894   2.862322     0.10   0.92
> 2     -5.41502    5.979599
                                        2001  |   1.563888   1.268234     1.23   0.22
> 1    -.9604692    4.088245
                                        2002  |   2.098141    1.51424     1.39   0.17
> 0    -.9158775     5.11216
                                        2003  |  -2.791293   1.357707    -2.06   0.04
> 3     -5.49374   -.0888451
                                        2004  |   2.458186   .7611067     3.23   0.00
> 2     .9432408    3.973131
                                        2005  |  -.1010232   1.087728    -0.09   0.92
> 6    -2.266092    2.064045
                                        2006  |    2.59645   1.288627     2.01   0.04
> 7      .031502    5.161398
                                        2007  |   .5439727    1.05148     0.52   0.60
> 6    -1.548945    2.636891
                                        2008  |   3.716362   .7299886     5.09   0.00
> 0     2.263356    5.169368
                                        2009  |   2.196648   1.940417     1.13   0.26
> 1    -1.665657    6.058952
                                        2010  |   5.445428   .9119911     5.97   0.00
> 0     3.630155    7.260701
                                        2011  |   2.829626   1.226031     2.31   0.02
> 4      .389272    5.269979
                                        2012  |   5.047065   1.344968     3.75   0.00
> 0     2.369974    7.724157
                                        2013  |    4.50347    1.36233     3.31   0.00
> 1     1.791819     7.21512
                                        2014  |   3.449889   1.414831     2.44   0.01
> 7     .6337389    6.266039
                                        2015  |  -.2416754   1.333881    -0.18   0.85
> 7    -2.896699    2.413348
                                              |
                                       _cons  |    79.6963   11.69816     6.81   0.00
> 0      56.4117    102.9809
-----------------------------------------------+------------------------------------
> --------------------------
                                     sigma_u  |  7.7101452
                                     sigma_e  |  25.049445
                                         rho  |  .08654028   (fraction of variance du
```

```
> e to u_i)
------------------------------------------------------------------------------
> --------------------------

. eststo
(est5 stored)

. * Cohort, Age, Year, and Country FE + individual-level controls *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 female marri
> ed i.educ i.religion i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., fe r

Fixed-effects (within) regression               Number of obs     =    378,108
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0164                                         min =         78
     between = 0.0272                                         avg =    3,858.2
     overall = 0.0151                                         max =     17,148

                                                F(48,97)          =          .
corr(u_i, Xb)  = -0.0829                        Prob > F          =          .

                                                                  (Std. Err. adjusted for
> 98 clusters in COUNTRY_ID)
------------------------------------------------------------------------------
> --------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
----------------------------------------------+------------------------------------
> --------------------------
                      gdp_growth_1010_18_28 |   -.138797   .0436654    -3.18   0.00
> 2    -.2254608   -.0521333
                     democracy_1010_18_28 |   .3153422   .3948212     0.80   0.42
> 6    -.4682685    1.098953
                                            |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2404915   .0721833     3.33   0.00
> 1     .0972277    .3837553
                                            |
                          gdp_ln_1010_18_28 |  -1.131916   .4729668    -2.39   0.01
> 9    -2.070624   -.1932078
                 population_gled_ln_1010_18_28 |  -1.037075   .9674928    -1.07   0.28
> 6     -2.95728    .8831308
                                     female |  -1.364439   .1466407    -9.30   0.00
> 0     -1.65548   -1.073398
                                    married |   .6550789   .1217298     5.38   0.00
> 0      .413479    .8966789
                                            |
                                       educ |
                                  secondary |   2.271725   .2677749     8.48   0.00
> 0     1.740266    2.803184
                             post-secondary |   7.161379   .3746871    19.11   0.00
> 0     6.417729    7.905029
                                            |
                                   religion |
                                 Christian |   1.063694   .4256007     2.50   0.01
> 4     .2189941    1.908393
                                    Muslim |   .5895234   .7275469     0.81   0.42
> 0    -.8544559    2.033503
                                     Other |   .2413642   .3905503     0.62   0.53
> 8    -.5337701    1.016499
                                            |
                                   birth_10 |
                                      1910 |   .6131066   2.050985     0.30   0.76
> 6     -3.45753    4.683744
                                      1920 |   .7426048    2.10716     0.35   0.72
> 5    -3.439525    4.924734
                                      1930 |   .4394632    2.20031     0.20   0.84
```

> 2	-3.927543	4.806469
> 2	-3.436264	5.153129
> 7	-3.305013	5.297061
> 9	-4.221157	4.447028
> 0	-5.014138	3.575533
> 6	-6.282513	2.453138
> 5	-.1905196	.6632807
> 3	-.2678429	1.007169
> 4	-.2302765	1.55751
> 0	-.3760531	1.975493
> 8	-.1970351	2.818749
> 9	-.5933623	3.338137
> 0	-2.787781	4.023354
> 7	4.198306	25.70898
> 2	-2.269338	9.63427
> 5	-1.094584	3.93763
> 4	-4.31911	3.054273
> 3	-.0887406	14.17651
> 1	1.240086	4.9522
> 9	-5.02883	5.788877
> 6	-2.169214	3.38093
> 7	-2.484302	3.404904
> 0	-7.153039	-2.16179
> 9	.0050886	2.786541
> 3	-3.396081	.5792928
> 7	-2.108243	3.426392
> 9	-2.729669	1.33788
> 0	1.096015	3.6456
> 4	-1.806	5.126591
> 0	2.421447	5.727206
> 3	-.7879479	4.334661
> 2	1.432286	6.313169
> 5	.6686864	5.946077
> 5	-.778707	4.841321

1940	.8584326	2.163877	0.40	0.69
1950	.9960242	2.167072	0.46	0.64
1960	.1129356	2.183727	0.05	0.95
1970	-.7193023	2.163947	-0.33	0.74
1980	-1.914687	2.200723	-0.87	0.38
age_10				
30	.2363806	.2150931	1.10	0.27
40	.3696629	.3212064	1.15	0.25
50	.6636169	.4503869	1.47	0.14
60	.7997198	.5924115	1.35	0.18
70	1.310857	.7597494	1.73	0.08
80	1.372387	.9904402	1.39	0.16
90	.6177867	1.71589	0.36	0.72
100	14.95364	5.419061	2.76	0.00
YEAR_DATA				
1995	3.682466	2.998808	1.23	0.22
1996	1.421523	1.267737	1.12	0.26
1997	-.6324186	1.857534	-0.34	0.73
1998	7.043887	3.593764	1.96	0.05
1999	3.096143	.9351717	3.31	0.00
2000	.3800235	2.725243	0.14	0.88
2001	.6058581	1.398216	0.43	0.66
2002	.4603015	1.483634	0.31	0.75
2003	-4.657415	1.257417	-3.70	0.00
2004	1.395815	.7007154	1.99	0.04
2005	-1.408394	1.001493	-1.41	0.16
2006	.6590748	1.394309	0.47	0.63
2007	-.6958943	1.024714	-0.68	0.49
2008	2.370807	.6423023	3.69	0.00
2009	1.660296	1.746488	0.95	0.34
2010	4.074327	.8328012	4.89	0.00
2011	1.773356	1.29051	1.37	0.17
2012	3.872728	1.229613	3.15	0.00
2013	3.307382	1.329503	2.49	0.01
2014	2.031307	1.415822	1.43	0.15
2015	-1.467975	1.317056	-1.11	0.26

```
> 8    -4.081968    1.146017
                                                  |
                                            _cons |   86.44314    11.4385     7.56   0.00
> 0     63.74089    109.1454
------------------------------------------------+-------------------------------------
> --------------------------
                                         sigma_u |  7.2693637
                                         sigma_e |  24.881831
                                             rho |  .07864233   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------------
> --------------------------

. eststo
(est6 stored)

.
. esttab, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0.001) drop(*.birt
> h_10 *.age_10 *.YEAR_DATA) eqlabels(none
> ) nonumbers compress

------------------------------------------------------------------------------------------
> --------
                 0-100: ~o    0-100: ~o    0-100: ~o    0-100: ~o    0-100: ~o    0-10
> 0: ~o
------------------------------------------------------------------------------------------
> --------
Economic perfo~)    -0.043       -0.160***    -0.156***    -0.206***    -0.224***    -
> 0.139**
                   (0.038)      (0.040)      (0.040)      (0.043)      (0.038)      (0
> .044)

Democracy (adu~)     0.909*       0.392        0.415        0.379        0.392
> 0.315
                   (0.352)      (0.370)      (0.366)      (0.378)      (0.350)      (0
> .395)

GDP/Cap (adult~)    -0.479       -0.655       -0.321       -0.615       -0.711       -
> 1.132*
                   (0.475)      (0.460)      (0.412)      (0.448)      (0.458)      (0
> .473)

Population siz~)    -0.622       -0.649       -0.295       -0.780       -0.796       -
> 1.037
                   (1.039)      (1.014)      (0.592)      (0.970)      (1.012)      (0
> .967)

Economic perfo~)                  0.256***     0.265***     0.291***     0.309***
> 0.240**
                                (0.067)      (0.068)      (0.067)      (0.061)      (0
> .072)

Democracy (adu~)                                            0.000
>
                                                               (.)
>

Current GDP/Ca~h                                            0.011
>
                                                          (0.014)
>

Current GDP/Ca~a                                           -0.010
>
                                                          (0.016)
>

Current regime~e                                                          0.189
>
                                                                        (0.213)
>
```

```
Gender                                                                                -
> 1.364***
                                                                                      (0
> .147)

Marital status
> 0.655***
                                                                                      (0
> .122)

primary or less
> 0.000

>   (.)

secondary
> 2.272***
                                                                                      (0
> .268)

post-secondary
> 7.161***
                                                                                      (0
> .375)

not religious
> 0.000

>   (.)

Christian
> 1.064*
                                                                                      (0
> .426)

Muslim
> 0.590
                                                                                      (0
> .728)

Other
> 0.241
                                                                                      (0
> .391)

Constant            76.561***    78.695***    68.307       79.342***    79.696***    8
> 6.443***
                   (11.967)     (11.621)    (1447.272)     (11.055)     (11.698)     (1
> 1.438)
-------------------------------------------------------------------------------------
> --------
Observations        412632       412632       412632       395980       391625       3
> 78108
-------------------------------------------------------------------------------------
> --------
Standard errors in parentheses
+ p<0.1, * p<0.05, ** p<0.01, *** p<0.001

. esttab using tableA2.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 ***
> 0.001) drop(*.birth_10 *.age_10 *.YEAR_D
> ATA female married *.educ *.religion) eqlabels(none) nonumbers compress
(output written to tableA2.rtf)
```

```
.
.
. ** Alt. growth measure **
. reghdfe democbest c.growth_pwt_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28  i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=., absorb(COUNTRY_ID) cluster(ccohort)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    404,114
Absorbing 1 HDFE group                            F(  39,    558) =      19.99
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0061
Number of clusters (ccohort) =        559         Root MSE        =    24.9481

                                                                      (Std. Err. adjusted fo
> r 559 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
--------------------------------------------+---------------------------------------
> --------------------------
                      growth_pwt_1010_18_28 |  -.0735752   .0427824    -1.72   0.08
> 6    -.1576094     .010459
                       democracy_1010_18_28 |   .4702901    .295778     1.59   0.11
> 2    -.1106843    1.051265
                                            |
c.growth_pwt_1010_18_28#c.democracy_1010_18_28 |   .2039997   .0596205     3.42   0.00
> 1     .0868917    .3211077
                                            |
                          gdp_ln_1010_18_28 |  -.6010639    .305618    -1.97   0.05
> 0    -1.201366   -.0007614
                 population_gled_ln_1010_18_28 |  -.0399371   .6089746    -0.07   0.94
> 8      -1.2361    1.156226
                                            |
                                   birth_10 |
                                      1930  |  -.2655447   .4931852    -0.54   0.59
> 0    -1.234271    .7031817
                                      1940  |   .1091164   .6273066     0.17   0.86
> 2    -1.123055    1.341287
                                      1950  |   .3853456   .7274209     0.53   0.59
> 7    -1.043472    1.814164
                                      1960  |  -.3558808   .8021052    -0.44   0.65
> 7    -1.931396    1.219634
                                      1970  |  -1.231614   .8295722    -1.48   0.13
> 8     -2.86108    .3978519
                                      1980  |  -2.272142   1.056233    -2.15   0.03
> 2    -4.346821    -.197463
                                            |
                                    age_10  |
                                        30  |   .2733109   .2820714     0.97   0.33
> 3    -.2807407    .8273625
                                        40  |   .4230452   .3542149     1.19   0.23
> 3    -.2727124    1.118803
                                        50  |   .7152718   .4031538     1.77   0.07
> 7    -.0766127    1.507156
                                        60  |   .8038598   .4942958     1.63   0.10
> 4    -.1670481    1.774768
                                        70  |   1.424367   .6539739     2.18   0.03
> 0      .139816    2.708919
                                        80  |   1.709452   1.026224     1.67   0.09
> 6     -.306283    3.725187
                                        90  |  -2.183421   4.276837    -0.51   0.61
> 0    -10.58409    6.217247
                                            |
                                  YEAR_DATA |
                                      1995  |   3.566521   1.941557     1.84   0.06
> 7    -.2471321    7.380175
                                      1996  |   2.124143   1.125617     1.89   0.06
```

```
> 0    -.0868217    4.335107
> 4    -3.802214    1.871873
> 6     1.755459    10.46763
> 2     .5913011     4.65932
> 2    -4.807786    2.658901
> 9    -.9236343     3.30165
> 4    -1.086727    3.377844
> 1    -5.887456   -1.538676
> 0    -.3517765    3.464732
> 9    -3.094495    1.038129
> 2    -.4546912    3.852685
> 5    -2.438336    1.672725
> 4     .9142231    4.722027
> 8    -1.107989    3.849355
> 0       2.5212    6.438441
> 9    -.2251561    4.057604
> 0     1.870725    6.348548
> 2      1.33072    5.746219
> 4     .0602634    4.722327
> 3    -3.447592    1.007698

> 0     61.40625    89.96637
------------------------------------------------------------------------------
> --------------------------
```

1997	-.9651705	1.444358	-0.67	0.50
1998	6.111543	2.217712	2.76	0.00
1999	2.62531	1.035528	2.54	0.01
2000	-1.074443	1.900671	-0.57	0.57
2001	1.189008	1.07556	1.11	0.26
2002	1.145559	1.136472	1.01	0.31
2003	-3.713066	1.106997	-3.35	0.00
2004	1.556478	.9715052	1.60	0.11
2005	-1.028183	1.051974	-0.98	0.32
2006	1.698997	1.096457	1.55	0.12
2007	-.3828054	1.046485	-0.37	0.71
2008	2.818125	.9692895	2.91	0.00
2009	1.370683	1.261909	1.09	0.27
2010	4.479821	.997147	4.49	0.00
2011	1.916224	1.090191	1.76	0.07
2012	4.109637	1.139845	3.61	0.00
2013	3.53847	1.12398	3.15	0.00
2014	2.391295	1.186744	2.02	0.04
2015	-1.219947	1.134109	-1.08	0.28
_cons	75.68631	7.270077	10.41	0.00

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
COUNTRY_ID	98	0	98

```
. margins, dydx(growth_pwt_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    404,114
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : growth_pwt_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1
```

```
------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------
> -
growth_pwt_1010_18_28 |
                  _at |
                   1  |  -.0735752   .0427824    -1.72   0.085    -.1574271    .010276
> 7
                   2  |   .1304245   .0416859     3.13   0.002     .0487217    .212127
> 3
------------------------------------------------------------------------------
> -

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA1, replace
(file figureA1.gph saved)

.
. ** Alt. econ performance measure **
. reghdfe democbest c.div_gdp_5_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 p
> opulation_gled_ln_1010_18_28 i.birth_10
> i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  42,    648) =      18.48
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0060
Number of clusters (ccohort) =        649         Root MSE        =    24.9468
```

```
                                                                              (Std. Err. adjusted for
>  649 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t|
>      [95% Conf. Interval]
--------------------------------------------+---------------------------------------
> -------------------------
                      div_gdp_5_1010_18_28 |  -5.881219   1.774632    -3.31   0.001
>     -9.365942   -2.396496
                      democracy_1010_18_28 |  -7.831449   2.492082    -3.14   0.002
>     -12.72498   -2.937917
                                           |
c.div_gdp_5_1010_18_28#c.democracy_1010_18_28 |   8.239772   2.338119     3.52   0.000
>      3.648567    12.83098
                                           |
                         gdp_ln_1010_18_28 |  -.5545152    .294798    -1.88   0.060
>      -1.13339    .0243595
               population_gled_ln_1010_18_28 |  -.6446289   .5834347    -1.10   0.270
>      -1.79028     .501022
                                           |
                                birth_10 |
                                   1910  |   2.315396    2.19322     1.06   0.291
>     -1.991281    6.622073
                                   1920  |   2.900329   2.269925     1.28   0.202
>     -1.556968    7.357625
                                   1930  |   2.919472     2.3074     1.27   0.206
>     -1.611412    7.450355
                                   1940  |   3.475141   2.370215     1.47   0.143
>     -1.179088    8.129371
                                   1950  |   3.693821   2.416701     1.53   0.127
>     -1.051689    8.439331
                                   1960  |    2.90582   2.440559     1.19   0.234
>     -1.886539    7.698178
                                   1970  |   2.136509   2.445921     0.87   0.383
>     -2.666378    6.939397
                                   1980  |   1.184734   2.538316     0.47   0.641
>     -3.799584    6.169051
                                           |
                                 age_10 |
                                     30  |    .239206   .2821412     0.85   0.397
>     -.3148153    .7932274
                                     40  |   .3346797   .3557085     0.94   0.347
>     -.3638007     1.03316
                                     50  |   .5960579   .4034991     1.48   0.140
>     -.1962657    1.388381
                                     60  |   .5455511   .4903557     1.11   0.266
>     -.4173269    1.508429
                                     70  |   .9948973    .634698     1.57   0.117
>     -.2514158     2.24121
                                     80  |    1.36911    .896799     1.53   0.127
>     -.3918726    3.130093
                                     90  |   2.007471   1.618044     1.24   0.215
>      -1.16977    5.184713
                                    100  |   16.07238   5.047551     3.18   0.002
>       6.16085    25.98391
                                           |
                                YEAR_DATA |
                                   1995  |   3.360921   1.871951     1.80   0.073
>     -.3149017    7.036743
                                   1996  |   2.050069   1.093902     1.87   0.061
>     -.0979525     4.19809
                                   1997  |  -.1409557   1.369503    -0.10   0.918
>     -2.830154    2.548243
                                   1998  |   6.805829   1.926505     3.53   0.000
>      3.022883    10.58878
                                   1999  |   2.823623   1.013416     2.79   0.005
>      .8336484    4.813598
                                   2000  |  -.9763801   1.865895    -0.52   0.601
>      -4.64031     2.68755
                                   2001  |   .9219888   1.059191     0.87   0.384
```

```
>     -1.157872    3.001849
>     -.9247237    3.427065
>     -5.718488   -1.467634
>     -.2097699    3.505913
>     -2.925692    1.112169
>     -.2587008    3.956394
>     -2.265854    1.754608
>      1.098573    4.809571
>     -1.027027    3.825726
>      2.699949    6.521729
>      -.060224    4.128511
>      2.064616    6.452708
>      1.532969    5.864334
>      .2726385    4.841435
>     -3.233092     1.13775
>
>      68.59839    98.82081
------------------------------------------------------------------------------
> -------------------------
```

2002	1.251171	1.108097	1.13	0.259	
2003	-3.593061	1.082396	-3.32	0.001	
2004	1.648072	.9461254	1.74	0.082	
2005	-.9067615	1.028161	-0.88	0.378	
2006	1.848847	1.073291	1.72	0.085	
2007	-.2556227	1.023731	-0.25	0.803	
2008	2.954072	.9449321	3.13	0.002	
2009	1.399349	1.235658	1.13	0.258	
2010	4.610839	.9731407	4.74	0.000	
2011	2.034144	1.066579	1.91	0.057	
2012	4.258662	1.117341	3.81	0.000	
2013	3.698652	1.102897	3.35	0.001	
2014	2.557037	1.163354	2.20	0.028	
2015	-1.047671	1.112949	-0.94	0.347	
_cons	83.7096	7.695543	10.88	0.000	

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
COUNTRY_ID	98	0	98

```
. margins, dydx(div_gdp_5_1010_18_28) at(democracy_1010_18_28=(0 1))

Average marginal effects                        Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : div_gdp_5_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1

------------------------------------------------------------------------------
                             |            Delta-method
                             |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval]
-----------------------------+------------------------------------------------------------------
div_gdp_5_1010_18_28 |
                       _at |
                         1  |  -5.881219   1.774632    -3.31   0.001    -9.359433   -2.403005
                         2  |   2.358553   1.643802     1.43   0.151    -.8632402    5.580346
------------------------------------------------------------------------------
```

```
.
.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA2, replace
(file figureA2.gph saved)

.
.
.
. ** Alt. age cut-offs **
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. eststo m0: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=29 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m1: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=30 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m2: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=31 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m3: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=32 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)
```

```
. eststo m4: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=33 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m5: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=34 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m6: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m7: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=36 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m8: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=37 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m9: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=38 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m10: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gd
> p_ln_1010_18_28 population_gled_ln_1010_
> 18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=39 & age !=., absorb(COUNTRY_ID) clu
> ster(ccohort)

. eststo m11: qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gd
> p_ln_1010_18_28 population_gled_ln_1010_
> 18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=40 & age !=., absorb(COUNTRY_ID) clu
> ster(ccohort)

.
.
. esttab m0 m1 m2 m3 m4 m5  , replace label b(3) se(3) se star( * 0.05 ) keep(gdp_grow
> th_1010_18_28 c.gdp_growth_1010_18_28#c.
> democracy_1010_18_28) eqlabels(none) nonumbers compress

------------------------------------------------------------------------------------
                0-100: ~o  0-100: ~o  0-100: ~o  0-100: ~o  0-100: ~o  0-100: ~o
------------------------------------------------------------------------------------
Economic perfo~)    -0.176*    -0.191*    -0.193*    -0.197*    -0.191*    -0.188*
                   (0.045)    (0.045)    (0.048)    (0.049)    (0.050)    (0.050)

Economic perfo~)     0.261*     0.269*     0.278*     0.278*     0.279*     0.285*
                   (0.063)    (0.064)    (0.065)    (0.066)    (0.067)    (0.069)
------------------------------------------------------------------------------------
Observations        397985     384990     369762     358463     344753     332561
------------------------------------------------------------------------------------
Standard errors in parentheses
* p<0.05
```

```
. esttab m0 m1 m2 m3 m4 m5  using tableA3upper.rtf, replace label b(3) se(3) se star(+
>  0.1 * 0.05 ** 0.01 *** 0.001) keep(gdp_
> growth_1010_18_28 c.gdp_growth_1010_18_28#c.democracy_1010_18_28) eqlabels(none) non
> umbers compress
(output written to tableA3upper.rtf)

. esttab m6 m7 m8 m9 m10 m11 , replace label b(3) se(3) se star( * 0.05 ) keep(gdp_gro
> wth_1010_18_28 c.gdp_growth_1010_18_28#c
> .democracy_1010_18_28) eqlabels(none) nonumbers compress

--------------------------------------------------------------------------------
                0-100: ~o  0-100: ~o  0-100: ~o  0-100: ~o  0-100: ~o  0-100: ~o
--------------------------------------------------------------------------------
Economic perfo~)    -0.160*    -0.169*    -0.157*    -0.143*    -0.121*    -0.109*
                   (0.045)    (0.052)    (0.052)    (0.052)    (0.052)    (0.054)

Economic perfo~)     0.256*     0.297*     0.277*     0.261*     0.235*     0.209*
                   (0.063)    (0.071)    (0.072)    (0.073)    (0.075)    (0.078)
--------------------------------------------------------------------------------
Observations        412632     307581     295942     284995     272089     260630
--------------------------------------------------------------------------------
Standard errors in parentheses
* p<0.05

. esttab m6 m7 m8 m9 m10 m11 using tableA3lower.rtf, replace label b(3) se(3) se star(
> + 0.1 * 0.05 ** 0.01 *** 0.001) keep(gdp
> _growth_1010_18_28 c.gdp_growth_1010_18_28#c.democracy_1010_18_28) eqlabels(none) no
> numbers compress
(output written to tableA3lower.rtf)

.
.
.
. ** Other periods in life **
.
. eststo m1: qui reghdfe democbest   c.gdp_growth_710_10_17##c.democracy_710_10_17 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

. eststo m2: qui reghdfe democbest   c.gdp_growth_1010_18_28##c.democracy_1010_18_28 g
> dp_ln_1010_18_28 population_gled_ln_1010
> _18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., absorb(COUNTRY_ID) cl
> uster(ccohort)

. eststo m3: qui reghdfe democbest   c.gdp_growth_510_29_34##c.democracy_510_29_34 gdp
> _ln_1010_18_28 population_gled_ln_1010_1
> 8_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., absorb(COUNTRY_ID) clus
> ter(ccohort)

.
. esttab m1 m2 m3 using tableA4.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 **
> 0.01 *** 0.001) keep(gdp_growth* c.gdp_g
> rowth*) eqlabels(none) nonumbers
(output written to tableA4.rtf)

.
.
. ** Age interval graph **
. qui reghdfe democbest c.gdp_growth_410_8_12##c.democracy_410_8_12 gdp_ln_410_8_12 po
> pulation_gled_ln_410_8_12 i.birth_10  i.
> YEAR_DATA if age >=12 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)
```

```
. eststo m0: qui margins, dydx(gdp_growth_410_8_12) at(democracy_410_8_12=( 1)) post

. qui reghdfe democbest c.gdp_growth_410_8_12##c.democracy_410_8_12 gdp_ln_410_8_12 po
> pulation_gled_ln_410_8_12 i.birth_10  i.
> YEAR_DATA if age >=12 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m0a: qui margins, dydx(gdp_growth_410_8_12) at(democracy_410_8_12=( 0)) post

. qui reghdfe democbest c.gdp_growth_410_13_17##c.democracy_410_13_17 gdp_ln_410_13_17
>  population_gled_ln_410_13_17 i.birth_10
>   i.YEAR_DATA if age >=17 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m1: qui margins, dydx(gdp_growth_410_13_17) at(democracy_410_13_17=( 1)) post

. qui reghdfe democbest c.gdp_growth_410_13_17##c.democracy_410_13_17 gdp_ln_410_13_17
>  population_gled_ln_410_13_17 i.birth_10
>   i.YEAR_DATA if age >=17 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m1a: qui margins, dydx(gdp_growth_410_13_17) at(democracy_410_13_17=( 0)) pos
> t

. qui reghdfe democbest c.gdp_growth_410_18_22##c.democracy_410_18_22 gdp_ln_410_18_22
>  population_gled_ln_410_18_22 i.birth_10
>   i.YEAR_DATA if age >=18 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m2: qui margins, dydx(gdp_growth_410_18_22) at(democracy_410_18_22=( 1)) post

. qui reghdfe democbest c.gdp_growth_410_18_22##c.democracy_410_18_22 gdp_ln_410_18_22
>  population_gled_ln_410_18_22 i.birth_10
>   i.YEAR_DATA if age >=18 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m2a: qui margins, dydx(gdp_growth_410_18_22) at(democracy_410_18_22=( 0)) pos
> t

. qui reghdfe democbest c.gdp_growth_410_23_27##c.democracy_410_23_27 gdp_ln_410_23_27
>  population_gled_ln_410_23_27 i.birth_10
>   i.YEAR_DATA if age >=27 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m3: qui margins, dydx(gdp_growth_410_23_27) at(democracy_410_23_27=( 1)) post

. qui reghdfe democbest c.gdp_growth_410_23_27##c.democracy_410_23_27 gdp_ln_410_23_27
>  population_gled_ln_410_23_27 i.birth_10
>   i.YEAR_DATA if age >=27 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m3a: qui margins, dydx(gdp_growth_410_23_27) at(democracy_410_23_27=( 0)) pos
> t

. qui reghdfe democbest c.gdp_growth_410_28_32##c.democracy_410_28_32 gdp_ln_410_28_32
>  population_gled_ln_410_28_32 i.birth_10
>   i.YEAR_DATA if age >=32 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m4: qui margins, dydx(gdp_growth_410_28_32) at(democracy_410_28_32=( 1)) post

. qui reghdfe democbest c.gdp_growth_410_28_32##c.democracy_410_28_32 gdp_ln_410_28_32
>  population_gled_ln_410_28_32 i.birth_10
>   i.YEAR_DATA if age >=32 & age !=. , absorb(COUNTRY_ID) cluster(ccohort)

. eststo m4a: qui margins, dydx(gdp_growth_410_28_32) at(democracy_410_28_32=( 0)) pos
> t
```

```
.
.
. coefplot ///
> (m0,msymbol(square_hollow) offset(-0.5)) (m0a, offset(-0.5)) (m1,msymbol(square_holl
> ow) offset(0.0)) (m1a, offset(0.0)) (m2,
> msymbol(square_hollow) offset(0.5)) (m2a, offset(0.5)) (m3, msymbol(square_hollow) o
> ffset(1)) (m3a, offset(1)) (m4, msymbol(
> square_hollow) offset(1.5)) (m4a, msymbol(circle_hollow) offset(1.5)) ,  mcolor(gray
> ) lpattern(solid) lcolor(black) msymbol(
> circle_hollow) msize(medium) ciopts(color(black%50) lcolor(black%50) recast(rcap)) v
> ertical yline(0, lcolor(black) lpattern(
> dash) lwidth(thin)) ylabel(-0.2(0.1)0.2, nogrid labsize(medsmall)) ytitle(" Effect o
> f economic performance (early adulthood)
> ", margin(small) color(black) size(medium)) graphregion(lstyle(none) fcolor(white) l
> color(white) ifcolor(white) ilcolor(whit
> e)) ///
>  xlabel(-0.5 "" 0.5 "8-12" 2 "13-17" 3.5 "18-22" 5 "23-27" 6.5 "28-32" 7 "" , labsiz
> e(medsmall) nogrid) xtitle("Age cohort",
>  margin(small) color(black) size(medium)) legend(order(4 "Autocracies" 2 "Democracie
> s" ) region(lstyle(none) lcolor(white))
> size(*1.2) symxsize(*.8) symysize(*.8) forcesize ring(0) position(11) colgap(tiny) r
> ow(1))

.  graph save figureA3,replace
(file figureA3.gph saved)

.
.
.
. ** Control for aut. regime type **
. qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28  monarchy_c_10
> 10_18_28 party_c_1010_18_28 personalist_
> c_1010_18_28 military_c_1010_18_28 gdp_ln_1010_18_28 population_gled_ln_1010_18_28
> i.birth_10 i.age_10 i.YEAR_DATA if age >
> =28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)

. margins, dydx(gdp_growth_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    411,902
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1

------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.1549743   .0450941    -3.44   0.001    -.2433571   -.066591
> 6
                   2  |   .1041541   .0467048     2.23   0.026     .0126143    .195693
> 9
------------------------------------------------------------------------------
> -
```

```
.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA4, replace
(file figureA4.gph saved)

.
. ** Control regime change **
. g trans=0 if democracy_1010_18_28!=.
(73,228 missing values generated)

. recode trans (0=1) if democracy_1010<0.5 & democracy==1
(trans: 10878 changes made)

. g break=0 if democracy_1010_18_28!=.
(73,228 missing values generated)

. recode break (0=1) if democracy_1010>0.5 & democracy==0
(break: 263638 changes made)

. qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28  trans break g
> dp_ln_1010_18_28 population_gled_ln_1010
> _18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) abso
> rb(COUNTRY_ID)

. margins, dydx(gdp_growth_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1
```

```
------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.1573913   .0445835    -3.53   0.000    -.2447733   -.070009
> 4
                   2  |   .0995001    .046722     2.13   0.033     .0079267    .191073
> 5
------------------------------------------------------------------------------
> -

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(med)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin)) lege
> nd(off order() size(*.5) symxsize(*.1) s
> ymysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(medsmall) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(med) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid) ylabe
> l(0 400000, nolabels noticks axis(2)) //
> /
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA5, replace
(file figureA5.gph saved)

.
. ** Control for repression  **
. qui reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28  c.v2csreprss_
> 1010_18_28##c.democracy_1010_18_28   gdp
> _ln_1010_18_28 population_gled_ln_1010_18_28  i.birth_10 i.age_10 i.YEAR_DATA if age
>  >=28 & age !=., cluster(ccohort) absorb
> (COUNTRY_ID)

. margins, dydx(gdp_growth_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    411,797
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1
```

```
------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.1386955   .0425875    -3.26   0.001    -.2221656   -.055225
> 5
                   2  |    .088376   .0464116     1.90   0.057     -.002589     .17934
> 1
------------------------------------------------------------------------------
> -

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(medsmall) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA6, replace
(file figureA6.gph saved)

.
. **Control performance legitimacy claims**
. eststo clear

. * Cohort, Age, Year, and Country FE + current economic growth *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 v2ex1_legitp
> erf_1010_18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., fe r

Fixed-effects (within) regression               Number of obs     =    410,397
Group variable: COUNTRY_ID                      Number of groups  =         97

R-sq:                                           Obs per group:
     within  = 0.0061                                         min =         81
     between = 0.0160                                         avg =    4,230.9
     overall = 0.0050                                         max =     17,900

                                                F(42,96)          =          .
corr(u_i, Xb)  = -0.0794                        Prob > F          =          .
```

```
                                                                  (Std. Err. adjusted for
> 97 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> --------------------------
                                                 |               Robust
                                       democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.1626358   .0385916    -4.21   0.00
> 0    -.2392396   -.0860321
                          democracy_1010_18_28 |    .383658   .3917346     0.98   0.33
> 0     -.393929    1.161245
                                                 |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2508493   .0677741     3.70   0.00
> 0     .1163188    .3853798
                                                 |
                             gdp_ln_1010_18_28 |  -.6374839   .4674943    -1.36   0.17
> 6    -1.565453     .290485
                  population_gled_ln_1010_18_28 |  -.6691889   .9764691    -0.69   0.49
> 5    -2.607465    1.269087
                    v2exl_legitperf_1010_18_28 |   .3526199   .2663821     1.32   0.18
> 9    -.1761443    .8813842
                                                 |
                                       birth_10 |
                                           1910  |   2.349924   1.808569     1.30   0.19
> 7    -1.240058    5.939906
                                           1920  |   2.917518   1.855065     1.57   0.11
> 9    -.7647558    6.599792
                                           1930  |    2.90117   1.949317     1.49   0.14
> 0    -.9681942    6.770533
                                           1940  |   3.494382   1.933043     1.81   0.07
> 4    -.3426778    7.331441
                                           1950  |   3.759268   1.946326     1.93   0.05
> 6    -.1041589    7.622694
                                           1960  |   2.978854    1.96269     1.52   0.13
> 2    -.9170551    6.874763
                                           1970  |   2.142345    1.94123     1.10   0.27
> 3    -1.710967    5.995657
                                           1980  |   1.108881   1.998085     0.55   0.58
> 0    -2.857286    5.075047
                                                 |
                                         age_10 |
                                             30  |   .2462274   .2054332     1.20   0.23
> 4    -.1615543    .6540092
                                             40  |   .3299896   .2941912     1.12   0.26
> 5    -.2539753    .9139545
                                             50  |   .6306265   .4361707     1.45   0.15
> 1    -.2351655    1.496418
                                             60  |   .6130745   .5807486     1.06   0.29
> 4    -.5397024    1.765851
                                             70  |   1.099884   .7557892     1.46   0.14
> 9    -.4003455    2.600114
                                             80  |   1.478589   .9654872     1.53   0.12
> 9    -.4378876    3.395066
                                             90  |   2.137535   1.607326     1.33   0.18
> 7    -1.052983    5.328053
                                            100  |   16.39791   5.158842     3.18   0.00
> 2     6.157688    26.63813
                                                 |
                                      YEAR_DATA |
                                           1995  |   3.305139   3.051914     1.08   0.28
> 2    -2.752863    9.363141
                                           1996  |   2.004946    1.24161     1.61   0.11
> 0    -.4596308    4.469523
                                           1997  |  -.2108278   2.074964    -0.10   0.91
> 9    -4.329598    3.907943
                                           1998  |   7.412006   3.712995     2.00   0.04
> 9     .0417693    14.78224
                                           1999  |   2.779031   1.099365     2.53   0.01
> 3     .5968092    4.961254
                                           2000  |  -1.041905   3.103752    -0.34   0.73
```

```
> 8    -7.202805    5.118995
> 6    -1.431661    3.230812
> 4    -1.682163    4.142658
> 9     -6.33734   -.9468781
> 7     .1016991       3.112
> 2    -3.106779    1.200193
> 8    -.7672504    4.351827
> 6    -2.415377    1.784455
> 0     1.417827    4.328851
> 2    -2.481571    5.216653
> 0     2.741451    6.372179
> 9    -.4474774    4.399924
> 2      1.54122    6.859813
> 8     .9568189     6.30649
> 5     -.353339    5.362514
> 9    -3.782602    1.552238

> 0     56.19569    100.9697
```

2001	.8995755	1.174436	0.77	0.44
2002	1.230248	1.467221	0.84	0.40
2003	-3.642109	1.35781	-2.68	0.00
2004	1.60685	.7582682	2.12	0.03
2005	-.9532932	1.084888	-0.88	0.38
2006	1.792288	1.28945	1.39	0.16
2007	-.3154608	1.057901	-0.30	0.76
2008	2.873339	.7332612	3.92	0.00
2009	1.367541	1.939115	0.71	0.48
2010	4.556815	.9145482	4.98	0.00
2011	1.976223	1.221018	1.62	0.10
2012	4.200517	1.339706	3.14	0.00
2013	3.631654	1.347535	2.70	0.00
2014	2.504587	1.439773	1.74	0.08
2015	-1.115182	1.343799	-0.83	0.40
_cons	78.58271	11.27818	6.97	0.00

sigma_u	7.383051	
sigma_e	24.960993	
rho	.08044954	(fraction of variance du

```
> e to u_i)
> ----------------------------

.
. eststo
(est1 stored)

. * Cohort, Age, Year, and Country FE + current regime *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 c.v2exl_legi
> tperf_1010_18_28##c.democracy_1010_18_28 i.birth_10 i.age_10 i.YEAR_DATA if age >=28
>  & age !=., fe r
note: democracy_1010_18_28 omitted because of collinearity

Fixed-effects (within) regression               Number of obs     =    410,397
Group variable: COUNTRY_ID                      Number of groups  =         97

R-sq:                                           Obs per group:
     within  = 0.0061                                         min =         81
     between = 0.0142                                         avg =    4,230.9
     overall = 0.0048                                         max =     17,900

                                                F(43,96)          =          .
corr(u_i, Xb)  = -0.0853                        Prob > F          =          .
```

```
                                                                              (Std. Err. adjusted
>  for 97 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------------
> ------------------------------
                                                 |               Robust
                                       democbest |      Coef.   Std. Err.      t
>  P>|t|     [95% Conf. Interval]
-------------------------------------------------+----------------------------------
> ------------------------------
                          gdp_growth_1010_18_28 |  -.1618573   .0385963    -4.19
>  0.000    -.2384704   -.0852442
                         democracy_1010_18_28 |   .4593365   .4833545     0.95
>  0.344    -.5001146    1.418788
                                                 |
     c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2531157   .0674065     3.76
>  0.000     .1193148    .3869166
                                                 |
                             gdp_ln_1010_18_28 |  -.6184378   .4667614    -1.32
>  0.188    -1.544952    .3080762
                   population_gled_ln_1010_18_28 |  -.7128551   .9519674    -0.75
>  0.456    -2.602495    1.176785
                     v2exl_legitperf_1010_18_28 |   .4216615   .3373396     1.25
>  0.214    -.2479523    1.091275
                           democracy_1010_18_28 |          0  (omitted)
                                                 |
c.v2exl_legitperf_1010_18_28#c.democracy_1010_18_28 |  -.1793679   .3955385    -0.45
>  0.651    -.9645056    .6057699
                                                 |
                                      birth_10 |
                                         1910  |    2.35123   1.806074     1.30
>  0.196    -1.233799    5.936259
                                         1920  |   2.914355   1.853486     1.57
>  0.119    -.7647868    6.593496
                                         1930  |   2.904969   1.950348     1.49
>  0.140    -.9664419    6.776379
                                         1940  |    3.51123   1.937754     1.81
>  0.073    -.3351803    7.357641
                                         1950  |   3.768379   1.946096     1.94
>  0.056    -.0945911    7.631348
                                         1960  |   2.990083   1.963532     1.52
>  0.131    -.9074968    6.887662
                                         1970  |   2.165421    1.94905     1.11
>  0.269    -1.703413    6.034256
                                         1980  |   1.139776   2.010762     0.57
>  0.572    -2.851555    5.131106
                                                 |
                                       age_10 |
                                           30  |    .240592   .2072647     1.16
>  0.249    -.1708252    .6520091
                                           40  |   .3127702   .2935125     1.07
>  0.289    -.2698475    .8953879
                                           50  |   .6158421   .4275096     1.44
>  0.153    -.2327578    1.464442
                                           60  |   .6016608   .5702008     1.06
>  0.294    -.5301788      1.7335
                                           70  |   1.077559   .7436547     1.45
>  0.151    -.3985838    2.553702
                                           80  |   1.447814   .9366434     1.55
>  0.125    -.4114083    3.307036
                                           90  |   2.099738   1.590688     1.32
>  0.190    -1.057752    5.257229
                                          100  |   16.31194   5.120079     3.19
>  0.002     6.148663    26.47522
                                                 |
                                     YEAR_DATA |
                                         1995  |   3.299622   3.051473     1.08
>  0.282    -2.757504    9.356749
                                         1996  |     2.0013   1.240517     1.61
>  0.110    -.4611068    4.463706
                                         1997  |  -.2090004   2.072455    -0.10
>  0.920    -4.322792    3.904791
                                         1998  |   7.411228   3.714935     1.99
```

```
>  0.049     .0371413    14.78531
>  0.013     .5987873    4.960551
>  0.738    -7.200124    5.119109
>  0.446    -1.431931    3.231391
>  0.404    -1.683918    4.146811
>  0.009    -6.335308   -.9466248
>  0.036     .1073354    3.110912
>  0.382     -3.10202     1.19926
>  0.166    -.7603617    4.351078
>  0.770     -2.40997    1.788999
>  0.000     1.423597    4.332064
>  0.482    -2.477512    5.215803
>  0.000     2.747318    6.375786
>  0.108    -.4415576    4.408621
>  0.002     1.543888    6.870966
>  0.008     .9539922     6.32804
>  0.084    -.3411257    5.365981
>  0.414    -3.773059     1.56642
>  0.000     56.72199    100.8925
```

```
                                          1999  |   2.779669    1.09869     2.53
                                          2000  |  -1.040507   3.103106    -0.34
                                          2001  |   .8997299    1.17465     0.77
                                          2002  |   1.231447   1.468709     0.84
                                          2003  |  -3.640967   1.357362    -2.68
                                          2004  |   1.609124   .7565744     2.13
                                          2005  |  -.9513799   1.083454    -0.88
                                          2006  |   1.795358   1.287526     1.39
                                          2007  |  -.3104859   1.057683    -0.29
                                          2008  |   2.877831    .732617     3.93
                                          2009  |   1.369145   1.937878     0.71
                                          2010  |   4.561552   .9139791     4.99
                                          2011  |   1.983532   1.221717     1.62
                                          2012  |   4.207427   1.341844     3.14
                                          2013  |   3.641016   1.353675     2.69
                                          2014  |   2.512428    1.43757     1.75
                                          2015  |   -1.10332   1.344968    -0.82
                                                |
                                          _cons |   78.80726   11.12617     7.08
------------------------------------------------+----------------------------------
> -------------------------------
                                        sigma_u |  7.4000588
                                        sigma_e |  24.960977
                                            rho |  .08079074   (fraction of varian
> ce due to u_i)
------------------------------------------------------------------------------------
> -------------------------------

. eststo
(est2 stored)

. esttab, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0.001) drop(*.birt
> h_10 *.age_10 *.YEAR_DATA) eqlabels(none
> ) nonumbers compress

-------------------------------------------
                 0-100: ~o    0-100: ~o
-------------------------------------------
Economic perfo~)    -0.163***    -0.162***
                   (0.039)      (0.039)

Democracy (adu~)     0.384        0.459
                   (0.392)      (0.483)

Economic perfo~)     0.251***     0.253***
                   (0.068)      (0.067)

Democracy (adu~)                  0.000
                                    (.)

GDP/Cap (adult~)    -0.637       -0.618
                   (0.467)      (0.467)
```

```
Population siz~)    -0.669       -0.713
                   (0.976)      (0.952)

ma: x(t)= v2ex~o     0.353        0.422
                   (0.266)      (0.337)

ma: x(t)= v2ex~o                -0.179
                                (0.396)

Constant            78.583***    78.807***
                   (11.278)     (11.126)
-------------------------------------------
Observations        410397       410397
-------------------------------------------
Standard errors in parentheses
+ p<0.1, * p<0.05, ** p<0.01, *** p<0.001

. esttab using tableA5.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 ***
> 0.001) drop(*.birth_10 *.age_10 *.YEAR_D
> ATA ) eqlabels(none) nonumbers compress
(output written to tableA5.rtf)

.
. **** Control current regime and growh - 10 year intervals ****
. ****
>       ****
. eststo clear

. * Cohort, Age, Year, and Country FE + current economic growth *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 c.gdp_growth
> _1010##c.democracy_1010_18_28  i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=.
> , fe r
note: democracy_1010_18_28 omitted because of collinearity

Fixed-effects (within) regression               Number of obs     =    412,632
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0065                                         min =         81
     between = 0.0369                                         avg =    4,210.5
     overall = 0.0083                                         max =     17,900

                                                F(43,97)          =          .
corr(u_i, Xb)  = -0.0011                        Prob > F          =          .

                                                              (Std. Err. adjusted for
> 98 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.1853417   .0337829    -5.49   0.00
> 0    -.2523915   -.1182919
                          democracy_1010_18_28 |    .085296   .7123835     0.12   0.90
> 5    -1.328588     1.49918
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2479419   .0652702     3.80   0.00
> 0     .1183985    .3774852
                                             |
                               gdp_ln_1010_18_28 |  -.4287986   .4718987    -0.91   0.36
> 6    -1.365387    .5077897
                      population_gled_ln_1010_18_28 |  -.3794852   1.004117    -0.38   0.70
> 6     -2.37238     1.61341
                                gdp_growth_1010 |   .4335729   .1984605     2.18   0.03
> 1     .0396837    .8274621
```

```
                        democracy_1010_18_28 |          0  (omitted)
                                             |
c.gdp_growth_1010#c.democracy_1010_18_28 |   .1500047   .2432722     0.62   0.53
> 9    -.3328233    .6328328
                                             |
                                   birth_10 |
                                       1910 |    2.56465   1.808347     1.42   0.15
> 9    -1.024419    6.153719
                                       1920 |   3.407041   1.827289     1.86   0.06
> 5    -.2196217    7.033705
                                       1930 |    3.45839   1.928275     1.79   0.07
> 6    -.3687013    7.285481
                                       1940 |   4.046149   1.903012     2.13   0.03
> 6     .2691965    7.823102
                                       1950 |   4.292389   1.909946     2.25   0.02
> 7     .5016746    8.083104
                                       1960 |   3.532822   1.927224     1.83   0.07
> 0     -.292183    7.357828
                                       1970 |   2.633844   1.900945     1.39   0.16
> 9    -1.139006    6.406694
                                       1980 |   1.595826   1.958156     0.81   0.41
> 7    -2.290572    5.482225
                                             |
                                    age_10 |
                                         30 |   .1700917   .2088662     0.81   0.41
> 7    -.2444498    .5846333
                                         40 |   .1986467   .2931381     0.68   0.50
> 0    -.3831513    .7804447
                                         50 |   .5843792   .4194519     1.39   0.16
> 7    -.2481167    1.416875
                                         60 |   .6845936   .5622165     1.22   0.22
> 6    -.4312506    1.800438
                                         70 |   1.266347   .7439327     1.70   0.09
> 2     -.210154    2.742847
                                         80 |   1.800454   .9806903     1.84   0.06
> 9    -.1459452    3.746853
                                         90 |    2.61931   1.622329     1.61   0.11
> 0    -.6005642    5.839185
                                        100 |    16.9534   5.202086     3.26   0.00
> 2     6.628703     27.2781
                                             |
                                  YEAR_DATA |
                                       1995 |   4.614751   3.223113     1.43   0.15
> 5    -1.782235    11.01174
                                       1996 |   3.545174   1.349018     2.63   0.01
> 0     .8677466    6.222601
                                       1997 |    2.75163   2.817782     0.98   0.33
> 1    -2.840887    8.344147
                                       1998 |   9.895329   4.267899     2.32   0.02
> 3      1.42473    18.36593
                                       1999 |   4.404569   1.284135     3.43   0.00
> 1     1.855915    6.953222
                                       2000 |   .1557081   2.989853     0.05   0.95
> 9    -5.778323    6.089739
                                       2001 |   2.286936   1.266349     1.81   0.07
> 4    -.2264153    4.800288
                                       2002 |   2.547215    1.51164     1.69   0.09
> 5    -.4529732    5.547402
                                       2003 |  -2.266981   1.443375    -1.57   0.12
> 0     -5.13168    .5977191
                                       2004 |   2.791572   .9178248     3.04   0.00
> 3      .969944      4.6132
                                       2005 |   .2596995   1.063549     0.24   0.80
> 8    -1.851151     2.37055
                                       2006 |   2.823922   1.292604     2.18   0.03
> 1     .2584615    5.389383
                                       2007 |   .5969211   1.052939     0.57   0.57
> 2    -1.492871    2.686713
                                       2008 |   3.677624   .8382091     4.39   0.00
> 0     2.014011    5.341237
                                       2009 |   2.994176   2.046767     1.46   0.14
> 7    -1.068091    7.056442
```

```
                                        2010  |   5.370005   .9711272     5.53   0.00
> 0     3.442587    7.297424
                                        2011  |   2.758447   1.347952     2.05   0.04
> 3      .083136    5.433757
                                        2012  |   4.735939   1.445079     3.28   0.00
> 1     1.867858     7.60402
                                        2013  |   3.912657   1.542139     2.54   0.01
> 3     .8519369    6.973376
                                        2014  |   2.907121   1.463642     1.99   0.05
> 0     .0021958    5.812046
                                        2015  |  -.7244306     1.3907    -0.52   0.60
> 4    -3.484585    2.035724
                                              |
                                        _cons |   71.73399   12.21938     5.87   0.00
> 0      47.4819    95.98607
-------------------------------------------------+------------------------------------
> --------------------------
                                     sigma_u |  7.2287901
                                     sigma_e |  24.940853
                                         rho |   .0774956   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------------
> --------------------------

.
. eststo
(est1 stored)

. * Cohort, Age, Year, and Country FE + current regime *
. xtset COUNTRY_ID
       panel variable:  COUNTRY_ID (unbalanced)

. xtreg democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28  gdp_ln_1010_18_28 p
> opulation_gled_ln_1010_18_28 democracy_1
> 010 i.birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., fe r

Fixed-effects (within) regression               Number of obs     =    412,632
Group variable: COUNTRY_ID                      Number of groups  =         98

R-sq:                                           Obs per group:
     within  = 0.0060                                         min =         81
     between = 0.0087                                         avg =    4,210.5
     overall = 0.0031                                         max =     17,900

                                                F(42,97)          =          .
corr(u_i, Xb)  = -0.1225                        Prob > F          =          .

                                                                  (Std. Err. adjusted for
> 98 clusters in COUNTRY_ID)
------------------------------------------------------------------------------------------
> --------------------------
                                              |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.1579405   .0402518    -3.92   0.00
> 0    -.2378291   -.0780519
                          democracy_1010_18_28 |   .4368551   .3666906     1.19   0.23
> 6    -.2909243    1.164635
                                              |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2539746   .0676488     3.75   0.00
> 0     .1197104    .3882387
                                              |
                            gdp_ln_1010_18_28 |  -.6323292   .4508199    -1.40   0.16
> 4    -1.527082    .2624234
                  population_gled_ln_1010_18_28 |  -.6327538   1.001302    -0.63   0.52
> 9     -2.62006    1.354552
                               democracy_1010 |  -1.085985    2.97952    -0.36   0.71
> 6    -6.999507    4.827538
                                              |
                                    birth_10 |
```

> 8	-1.304196	5.911503
> 2	-.7859885	6.574491
> 5	-1.001942	6.730147
> 8	-.3966556	7.2417
> 0	-.1533431	7.495859
> 7	-.9387874	6.752513
> 7	-1.659408	5.929353
> 6	-2.73881	5.064715
> 9	-.1615906	.6412642
> 1	-.2281126	.8953863
> 5	-.2282127	1.411224
> 3	-.5444253	1.635251
> 3	-.4461113	2.440149
> 6	-.524828	3.238173
> 7	-1.23943	5.166199
> 3	5.717369	26.22299
> 9	-3.108553	11.41773
> 0	-1.379802	6.844055
> 0	-5.069374	6.219511
> 9	-.2902888	15.25161
> 1	-1.231407	8.542015
> 8	-8.31248	7.985254
> 2	-2.851032	6.225515
> 8	-2.910768	7.103069
> 4	-7.999051	2.444546
> 5	-2.530783	7.561258
> 8	-5.746239	5.657653
> 0	-2.915578	8.366222
> 5	-4.691043	5.949854
> 0	-1.015661	8.672394
> 8	-3.549437	7.979496
> 2	-.0533331	11.16025
> 5	-1.136049	7.056166
> 6	-.7568286	11.21598

1910	2.303653	1.81781	1.27	0.20
1920	2.894251	1.854284	1.56	0.12
1930	2.864103	1.947901	1.47	0.14
1940	3.422522	1.924287	1.78	0.07
1950	3.671258	1.92702	1.91	0.06
1960	2.906863	1.937625	1.50	0.13
1970	2.134972	1.911793	1.12	0.26
1980	1.162952	1.965898	0.59	0.55
age_10				
30	.2398368	.2022586	1.19	0.23
40	.3336368	.2830367	1.18	0.24
50	.5915056	.4130139	1.43	0.15
60	.5454128	.5491134	0.99	0.32
70	.9970188	.7271191	1.37	0.17
80	1.356673	.9479914	1.43	0.15
90	1.963384	1.613734	1.22	0.22
100	15.97018	5.165864	3.09	0.00
YEAR_DATA				
1995	4.15459	3.659524	1.14	0.25
1996	2.732127	2.071789	1.32	0.19
1997	.5750687	2.843944	0.20	0.84
1998	7.480663	3.915383	1.91	0.05
1999	3.655304	2.462163	1.48	0.14
2000	-.1636131	4.105795	-0.04	0.96
2001	1.687241	2.286603	0.74	0.46
2002	2.096151	2.522729	0.83	0.40
2003	-2.777252	2.630996	-1.06	0.29
2004	2.515238	2.542431	0.99	0.32
2005	-.0442931	2.872918	-0.02	0.98
2006	2.725322	2.84216	0.96	0.34
2007	.6294055	2.6807	0.23	0.81
2008	3.828366	2.440656	1.57	0.12
2009	2.215029	2.904418	0.76	0.44
2010	5.553458	2.824974	1.97	0.05
2011	2.960059	2.063818	1.43	0.15
2012	5.229575	3.016241	1.73	0.08

```
                                        2013  |    4.62917   2.085759     2.22   0.02
> 9     .4895162    8.768825
                                        2014  |   3.525834   3.144767     1.12   0.26
> 5    -2.715658    9.767325
                                        2015  |   -.130698   2.652269    -0.05   0.96
> 1    -5.394717    5.133321
                                              |
                                       _cons  |   78.44771   11.45744     6.85   0.00
> 0     55.70787    101.1875
-------------------------------------------------+------------------------------------
> --------------------------
                                     sigma_u |  7.3925154
                                     sigma_e |  24.946328
                                         rho |  .08072647   (fraction of variance du
> e to u_i)
------------------------------------------------------------------------------------------
> --------------------------

. eststo
(est2 stored)

. esttab, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0.001) drop(*.birt
> h_10 *.age_10 *.YEAR_DATA) eqlabels(none
> ) nonumbers compress

--------------------------------------------
                0-100: ~o    0-100: ~o
--------------------------------------------
Economic perfo~)    -0.185***    -0.158***
                   (0.034)      (0.040)

Democracy (adu~)     0.085        0.437
                   (0.712)      (0.367)

Economic perfo~)     0.248***     0.254***
                   (0.065)      (0.068)

GDP/Cap (adult~)    -0.429       -0.632
                   (0.472)      (0.451)

Population siz~)    -0.379       -0.633
                   (1.004)      (1.001)

ma: x(t)= gd~10      0.434*
                   (0.198)

Democracy (adu~)     0.000
                     (.)

ma: x(t)= gd~10      0.150
                   (0.243)

ma: x(t)= demo~1                 -1.086
                                (2.980)

Constant            71.734***    78.448***
                   (12.219)     (11.457)
--------------------------------------------
Observations        412632       412632
--------------------------------------------
Standard errors in parentheses
+ p<0.1, * p<0.05, ** p<0.01, *** p<0.001
```

```
. esttab using tableA6.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 ***
> 0.001) drop(*.birth_10 *.age_10 *.YEAR_D
> ATA ) eqlabels(none) nonumbers compress
(output written to tableA6.rtf)

.
.
.
. ** Endurance in democracies and autocracies **
. g democbest2=democbest*-1
(238,669 missing values generated)

. reghdfe democbest c.gdp_growth_1010_18_28##c.age gdp_ln_1010_18_28 population_gled_l
> n_1010_18_28 i.birth_10  i.YEAR_DATA if
> age >=35 & age !=. & democracy_1010_18_28==1, absorb(COUNTRY_ID) cluster(ccohort)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    150,390
Absorbing 1 HDFE group                            F(  33,    284) =      15.83
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0871
                                                  Adj R-squared   =     0.0865
                                                  Within R-sq.    =     0.0065
Number of clusters (ccohort) =        285         Root MSE        =    23.8976

                                                (Std. Err. adjusted for 285 clusters in
>  ccohort)
------------------------------------------------------------------------------------
> ---------
                             |               Robust
                   democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |   .7197245   .2842644     2.53   0.012     .1601921
>  1.279257
                         age |   .0876613   .0371105     2.36   0.019     .0146148
>  .1607078
                             |
c.gdp_growth_1010_18_28#c.age |  -.0112663   .0049086    -2.30   0.022    -.0209281
> -.0016045
                             |
           gdp_ln_1010_18_28 |  -2.202738   .7977524    -2.76   0.006    -3.772996
> -.6324803
population_gled_ln_1010_18_28 |   .7775776   1.079928     0.72   0.472    -1.348101
>  2.903256
                             |
                    birth_10 |
                        1910 |   1.876787   2.324289     0.81   0.420    -2.698232
>  6.451806
                        1920 |   3.035319   2.312268     1.31   0.190    -1.516039
>  7.586678
                        1930 |   3.158185   2.358783     1.34   0.182    -1.484731
>  7.801102
                        1940 |   4.056358   2.442143     1.66   0.098    -.7506393
>  8.863356
                        1950 |   4.693219   2.542054     1.85   0.066    -.3104381
>  9.696877
                        1960 |   4.629561   2.682048     1.73   0.085    -.6496528
>  9.908775
                        1970 |   3.993784   2.736027     1.46   0.145     -1.39168
>  9.379247
                        1980 |   3.628881   3.346326     1.08   0.279    -2.957866
>  10.21563
                             |
                   YEAR_DATA |
                        1996 |   1.368232   1.224693     1.12   0.265    -1.042394
>  3.778859
                        1997 |  -1.169317   1.089703    -1.07   0.284    -3.314235
>  .9756013
                        1998 |   -4.41575   1.357111    -3.25   0.001    -7.087022
> -1.744479
```

```
                      1999  |   3.704747   .9740155     3.80   0.000     1.787541
>  5.621952
                      2000  |   .4828603   1.535532     0.31   0.753    -2.539608
>  3.505329
                      2001  |   1.863759   .8720343     2.14   0.033     .1472888
>   3.58023
                      2002  |   2.268496   1.165055     1.95   0.053    -.0247438
>  4.561735
                      2003  |  -1.008252    1.36916    -0.74   0.462    -3.703241
>  1.686738
                      2004  |     3.3105   .8472576     3.91   0.000     1.642799
>  4.978201
                      2005  |   1.511708   1.154392     1.31   0.191    -.7605415
>  3.783957
                      2006  |   4.689529   1.045198     4.49   0.000     2.632212
>  6.746846
                      2007  |   1.973526   1.196816     1.65   0.100    -.3822295
>  4.329281
                      2008  |   4.453203   .9707496     4.59   0.000     2.542426
>   6.36398
                      2009  |    2.40287   1.411027     1.70   0.090    -.3745278
>  5.180267
                      2010  |   7.099579    1.29704     5.47   0.000     4.546549
>   9.65261
                      2011  |   3.219277   1.251873     2.57   0.011     .7551503
>  5.683405
                      2012  |    5.22429   1.505606     3.47   0.001     2.260727
>  8.187853
                      2013  |   3.909775   1.268333     3.08   0.002     1.413249
>  6.406302
                      2014  |   4.835399   1.511741     3.20   0.002     1.859761
>  7.811038
                      2015  |  -.6985397   1.378837    -0.51   0.613    -3.412577
>  2.015497
                            |
                      _cons |    77.3213   16.71247     4.63   0.000     44.42527
>  110.2173
------------------------------------------------------------------------------------------
> ---------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        66           0          66     |
-----------------------------------------------------+

. eststo Democracy: margins, dydx(gdp_growth) at( age=(35 (5) 70)) post

Average marginal effects                        Number of obs     =    150,390
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : age             =          35

2._at        : age             =          40

3._at        : age             =          45

4._at        : age             =          50

5._at        : age             =          55

6._at        : age             =          60

7._at        : age             =          65

8._at        : age             =          70
```

```
------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |   .3254037   .1242698     2.62   0.009     .0818392    .568968
> 1
                   2  |   .2690721   .1045189     2.57   0.010     .0642189    .473925
> 3
                   3  |   .2127406   .0872359     2.44   0.015     .0417613    .383719
> 8
                   4  |    .156409   .0741668     2.11   0.035     .0110448    .301773
> 2
                   5  |   .1000774   .0677939     1.48   0.140    -.0327962    .232951
> 1
                   6  |   .0437459   .0699716     0.63   0.532     -.093396    .180887
> 8
                   7  |  -.0125857   .0800046    -0.16   0.875    -.1693919    .144220
> 5
                   8  |  -.0689172   .0954471    -0.72   0.470    -.2559902    .118155
> 8
------------------------------------------------------------------------------
> -

. reghdfe democbest2 c.gdp_growth_1010_18_28##c.age gdp_ln_1010_18_28 population_gled_
> ln_1010_18_28 i.birth_10  i.YEAR_DATA if
>  age >=35 & age !=. & democracy_1010_18_28==0, absorb(COUNTRY_ID) cluster(ccohort)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     85,075
Absorbing 1 HDFE group                            F(  34,    248) =      25.58
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0664
                                                  Adj R-squared   =     0.0653
                                                  Within R-sq.    =     0.0099
Number of clusters (ccohort) =        249         Root MSE        =    25.4015

                                                (Std. Err. adjusted for 249 clusters in
>  ccohort)
------------------------------------------------------------------------------
> ---------
                             |               Robust
                  democbest2 |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |   1.084736   .3254331     3.33   0.001      .443771
>  1.725701
                         age |   .0255707   .0478129     0.53   0.593    -.0686004
>  .1197418
                             |
c.gdp_growth_1010_18_28#c.age |  -.0155367   .0049678    -3.13   0.002    -.0253212
> -.0057523
                             |
           gdp_ln_1010_18_28 |  -2.631876   .9158432    -2.87   0.004    -4.435698
> -.8280534
population_gled_ln_1010_18_28 |   3.471558   1.550622     2.24   0.026     .4174908
>  6.525625
                             |
                   birth_10 |
                      1910  |  -6.700835    6.92577    -0.97   0.334    -20.34166
>  6.939993
                      1920  |  -4.283485   6.973453    -0.61   0.540    -18.01823
>  9.451258
                      1930  |   -4.58894    6.99577    -0.66   0.512    -18.36764
>  9.189757
                      1940  |  -5.174763   7.053952    -0.73   0.464    -19.06806
>  8.718529
```

```
                     1950  |  -5.684947   7.126407    -0.80   0.426    -19.72095
>   8.35105
                     1960  |  -4.888777   7.195222    -0.68   0.497    -19.06031
>  9.282756
                     1970  |  -5.509502   7.394479    -0.75   0.457    -20.07349
>  9.054483
                     1980  |   5.127948   11.11696     0.46   0.645    -16.76775
>  27.02364
                           |
                YEAR_DATA  |
                     1995  |  -6.023447   1.981341    -3.04   0.003    -9.925847
> -2.121046
                     1996  |  -2.523508   1.397791    -1.81   0.072    -5.276563
>  .2295464
                     1997  |  -3.923723   1.413195    -2.78   0.006    -6.707118
> -1.140328
                     1998  |  -11.45323    1.43035    -8.01   0.000    -14.27041
> -8.636049
                     1999  |   -3.44929   1.630556    -2.12   0.035    -6.660793
> -.2377873
                     2000  |  -4.034583   1.429938    -2.82   0.005    -6.850954
> -1.218213
                     2001  |   .6320049   1.354717     0.47   0.641    -2.036213
>  3.300223
                     2002  |  -.7265048   1.411252    -0.51   0.607    -3.506073
>  2.053063
                     2003  |   3.523078   1.518186     2.32   0.021     .5328949
>  6.513261
                     2004  |  -1.811703   1.180809    -1.53   0.126    -4.137395
>  .5139897
                     2005  |   2.081794   1.525508     1.36   0.174    -.9228101
>  5.086398
                     2006  |   .6009856   1.661386     0.36   0.718     -2.67124
>  3.873211
                     2007  |   2.687673    1.49262     1.80   0.073    -.2521545
>    5.6275
                     2008  |  -2.100193   1.308136    -1.61   0.110    -4.676666
>  .4762804
                     2009  |  -3.142419   2.241968    -1.40   0.162    -7.558145
>  1.273308
                     2010  |  -3.813426   1.444095    -2.64   0.009     -6.65768
> -.9691727
                     2011  |  -.6190414   1.892106    -0.33   0.744    -4.345687
>  3.107605
                     2012  |   -6.90155   1.467925    -4.70   0.000     -9.79274
>  -4.01036
                     2013  |  -3.751398   2.237179    -1.68   0.095    -8.157692
>  .6548965
                     2014  |  -1.254986   1.655176    -0.76   0.449    -4.514981
>  2.005008
                     2015  |   2.486582   2.043251     1.22   0.225    -1.537757
>   6.51092
                           |
                     _cons |  -75.31201   19.61518    -3.84   0.000    -113.9456
> -36.67843
------------------------------------------------------------------------------
> ---------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        62           0          62     |
-----------------------------------------------------+
```

```
. eststo Autocracy: margins, dydx(gdp_growth) at( age=(35 (5) 70)) post

Average marginal effects                        Number of obs     =     85,075
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : age             =          35

2._at        : age             =          40

3._at        : age             =          45

4._at        : age             =          50

5._at        : age             =          55

6._at        : age             =          60

7._at        : age             =          65

8._at        : age             =          70

------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |   .5409501   .1560762     3.47   0.001     .2350464    .846853
> 8
                   2  |   .4632664   .1328382     3.49   0.000     .2029083    .723624
> 4
                   3  |   .3855826   .1103002     3.50   0.000     .1693982    .601767
> 1
                   4  |   .3078989   .0889957     3.46   0.001     .1334705    .482327
> 2
                   5  |   .2302151    .070059     3.29   0.001      .092902    .367528
> 3
                   6  |   .1525314   .0559486     2.73   0.006     .0428742    .262188
> 6
                   7  |   .0748477   .0508544     1.47   0.141    -.0248251    .174520
> 4
                   8  |  -.0028361   .0572366    -0.05   0.960    -.1150178    .109345
> 7
------------------------------------------------------------------------------
> -

.
. coefplot ///
> (Democracy, offset(0.0) mcolor(black) lpattern(solid) lcolor(gs3) msymbol(circle_hol
> low) msize(medium)  ciopts(color(black)
> lcolor(gray))) ///
> (Autocracy, offset(0.0) mcolor(black) lpattern(solid) lcolor(black) msymbol(circle)
> msize(medium) ciopts(color(black) lcolor
> (black))) ///
> , ///
> vertical ///
> yline(0, lcolor(gs6) lpattern(dash) lwidth(thin)) ///
> ylabel(-0.5(0.25)1, nogrid labsize(medsmall)) ytitle("Absolute effect of economic pe
> rformance (early adulthood)", margin(sma
> ll) color(black) size(medsmall)) graphregion(lstyle(none) fcolor(white) lcolor(white
> ) ifcolor(white) ilcolor(white)) ///
> xlabel(1 "35" 2 "40" 3 "45" 4 "50" 5 "55" 6 "60" 7 "65" 8 "70", labsize(medsmall) no
> grid)  xtitle("Age", margin(small) color
> (black) size(medsmall)) ///
> legend(order(4 "Autocracies" 2 "Democracies" ) region(lstyle(none) lcolor(white)) si
> ze(*1.2) symxsize(*.8) symysize(*.8) for
```

```
> cesize ring(0) position(11) colgap(tiny) row(1))

. graph save figureA7, replace
(file figureA7.gph saved)

. capture drop democbest2

.
. ** Variation among democracies and autocracies **
. *Polyarchy from V-Dem from 10th to 90th percentile*
. qui reghdfe democbest c.gdp_growth_1010_18_28##c.v2x_polyarchy_1010_18_28 gdp_ln_101
> 0_18_28 population_gled_ln_1010_18_28  i
> .birth_10 i.age_10 i.YEAR_DATA if age >=28 & age !=., absorb(COUNTRY_ID) cluster(cco
> hort)

.
. qui margins, dydx(gdp_growth_1010_18_28) at(v2x_polyarchy_1010_18_28 = (0 (0.1) 1))
> level(95) asobserved

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) ) ///
> ylabel(, nogrid labsize(medium)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin)) l
> egend(off order() size(*.5) symxsize(*.1
> ) symysize(*.1) forcesize ring(0) position(11) colgap(tiny))  ///
>  xscale(r(0 1)) ///
> xtitle("Polyarchy (early adulthood)", margin(large) size(med)) title("") ytitle("Eff
> ect of economic performance (early adult
> hood)", size(medsmall) ) ///
> addplot((histogram v2x_polyarchy_1010_18_28 if e(sample),xscale(r(0 1)) plotr(m(vsma
> ll)) ytitle("Effect of economic performa
> nce (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2)  ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero)  axis(2)) yscale(lstyle(none) titlegap(0) outergap(0) axis(2))
> ))  graphregion(fcolor(white) lcolor(whi
> te)  )

  Variables that uniquely identify margins: v2x_polyarchy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA8, replace
(file figureA8.gph saved)

.
. *Effects of within-regime variation? (Table A7)*
. reghdfe democbest c.gdp_growth_1010_18_28##c.v2x_polyarchy_1010_18_28 gdp_ln_1010_18
> _28 population_gled_ln_1010_18_28 i.birt
> h_10 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==1 , cluster(
> ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    210,489
Absorbing 1 HDFE group                            F(  41,    343) =      19.62
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0878
                                                  Adj R-squared   =     0.0873
                                                  Within R-sq.    =     0.0074
Number of clusters (ccohort) =        344         Root MSE        =    24.3475
```

```
                                                                              (Std. Err. adjuste
> d for 344 clusters in ccohort)
------------------------------------------------------------------------------------------------
> ------------------------------
                                                 |               Robust
                                      democbest  |      Coef.   Std. Err.      t
> P>|t|     [95% Conf. Interval]
-------------------------------------------------+----------------------------------
> ------------------------------
                          gdp_growth_1010_18_28  |  -.0801652   .1951317    -0.41
> 0.681    -.4639706    .3036403
                        v2x_polyarchy_1010_18_28 |   -1.38874   2.203561    -0.63
> 0.529    -5.722933    2.945453
                                                 |
c.gdp_growth_1010_18_28#c.v2x_polyarchy_1010_18_28 |   .1764621   .2819859     0.63
> 0.532    -.3781771    .7311013
                                                 |
                                gdp_ln_1010_18_28 |  -1.969927   .6052324    -3.25
> 0.001    -3.160361   -.7794924
                     population_gled_ln_1010_18_28 |   .3305106   .8732241     0.38
> 0.705    -1.387038    2.048059
                                                 |
                                       birth_10  |
                                           1910  |   2.660576   2.687841     0.99
> 0.323    -2.626149    7.947301
                                           1920  |   3.602945   2.768129     1.30
> 0.194    -1.841699     9.04759
                                           1930  |   3.680303   2.848576     1.29
> 0.197    -1.922574    9.283179
                                           1940  |   4.200274   2.935483     1.43
> 0.153    -1.573539    9.974087
                                           1950  |   4.306887   3.015113     1.43
> 0.154    -1.623552    10.23733
                                           1960  |   3.962925   3.113973     1.27
> 0.204    -2.161962    10.08781
                                           1970  |   2.969771   3.153422     0.94
> 0.347    -3.232708    9.172249
                                           1980  |   2.042128   3.267027     0.63
> 0.532    -4.383801    8.468057
                                                 |
                                        age_10   |
                                             30  |   .3418772   .3041031     1.12
> 0.262    -.2562645    .9400188
                                             40  |    .726511    .439923     1.65
> 0.100    -.1387754    1.591797
                                             50  |   1.368773   .6293374     2.17
> 0.030     .1309269     2.60662
                                             60  |   .9137507   .8248917     1.11
> 0.269    -.7087325    2.536234
                                             70  |   1.475717   1.035395     1.43
> 0.155    -.5608066     3.51224
                                             80  |   2.150172   1.345884     1.60
> 0.111    -.4970523    4.797397
                                             90  |   3.825124   2.689391     1.42
> 0.156     -1.46465    9.114899
                                            100  |   12.83064   6.107614     2.10
> 0.036     .8175505    24.84373
                                                 |
                                      YEAR_DATA  |
                                           1996  |   1.730158   1.146426     1.51
> 0.132    -.5247527    3.985068
                                           1997  |  -.5501617   .9141251    -0.60
> 0.548    -2.348158    1.247835
                                           1998  |  -2.208758   1.518162    -1.45
> 0.147    -5.194838    .7773215
                                           1999  |    4.06355   .8232177     4.94
> 0.000     2.444359     5.68274
                                           2000  |   .8502414   1.552249     0.55
> 0.584    -2.202884    3.903367
                                           2001  |   2.217516    .794187     2.79
> 0.006     .6554264    3.779606
                                           2002  |   3.074609   1.062999     2.89
```

```
> 0.004     .9837913    5.165427
                                                2003  |  -1.290125   1.129095    -1.14
> 0.254    -3.510947    .9306972
                                                2004  |    3.31402   .7566723     4.38
> 0.000     1.825718    4.802322
                                                2005  |   2.190804   .8942987     2.45
> 0.015     .4318041    3.949804
                                                2006  |   4.809778   .9237032     5.21
> 0.000     2.992942    6.626614
                                                2007  |   2.255588   .8889543     2.54
> 0.012     .5070997    4.004076
                                                2008  |   4.897429   .7775437     6.30
> 0.000     3.368075    6.426783
                                                2009  |   2.985121   1.192894     2.50
> 0.013      .638813    5.331429
                                                2010  |   7.157497   1.086867     6.59
> 0.000     5.019734    9.295261
                                                2011  |   3.594296   .9369983     3.84
> 0.000      1.75131    5.437282
                                                2012  |   5.750195   1.277223     4.50
> 0.000     3.238021     8.26237
                                                2013  |   4.871187   .9785676     4.98
> 0.000     2.946438    6.795936
                                                2014  |   5.050448   1.204632     4.19
> 0.000     2.681052    7.419844
                                                2015  |   .2198334   1.082097     0.20
> 0.839    -1.908549    2.348215
                                                      |
                                               _cons  |   82.76378   11.13257     7.43
> 0.000     60.86708    104.6605
------------------------------------------------------------------------------------------
> ------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        76           0          76     |
-----------------------------------------------------+

. reghdfe democbest c.gdp_growth_1010_18_28##c.v2x_polyarchy_1010_18_28 gdp_ln_1010_18
> _28 population_gled_ln_1010_18_28 i.birt
> h_10 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==0 , cluster(
> ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     95,148
Absorbing 1 HDFE group                            F(  41,    267) =      22.76
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0697
                                                  Adj R-squared   =     0.0687
                                                  Within R-sq.    =     0.0096
Number of clusters (ccohort) =        268         Root MSE        =    25.3587

                                                                        (Std. Err. adjuste
> d for 268 clusters in ccohort)
------------------------------------------------------------------------------------------
> ------------------------------
                                                  |               Robust
                                       democbest  |      Coef.   Std. Err.      t
> P>|t|     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> ------------------------------
                          gdp_growth_1010_18_28 |  -.2020212   .0768359    -2.63
> 0.009    -.3533025     -.05074
                           v2x_polyarchy_1010_18_28 |   2.199903   3.452778     0.64
> 0.525    -4.598232    8.998038
                                                  |
c.gdp_growth_1010_18_28#c.v2x_polyarchy_1010_18_28 |   .8779702    .348008     2.52
> 0.012     .1927811    1.563159
                                                  |
                                gdp_ln_1010_18_28 |   .1731077    .443728     0.39
```

```
> 0.697    -.7005434    1.046759
                  population_gled_ln_1010_18_28 |  -3.707206   1.371404    -2.70
> 0.007    -6.407348   -1.007064
                                                |
                                      birth_10  |
                                          1910  |   5.571595   6.933396     0.80
> 0.422    -8.079489    19.22268
                                          1920  |   3.177533   7.015517     0.45
> 0.651    -10.63524     16.9903
                                          1930  |    3.83942   7.057058     0.54
> 0.587    -10.05514    17.73398
                                          1940  |   4.908825    7.11806     0.69
> 0.491    -9.105843    18.92349
                                          1950  |   5.746743   7.166555     0.80
> 0.423    -8.363405    19.85689
                                          1960  |   5.170923   7.175195     0.72
> 0.472    -8.956236    19.29808
                                          1970  |   5.706215   7.229809     0.79
> 0.431    -8.528474     19.9409
                                          1980  |   5.075237   7.269426     0.70
> 0.486    -9.237452    19.38793
                                                |
                                       age_10   |
                                            30  |   .2470182   1.209056     0.20
> 0.838    -2.133478    2.627514
                                            40  |   .3364793    1.39452     0.24
> 0.810    -2.409176    3.082134
                                            50  |  -.1869839   1.455239    -0.13
> 0.898    -3.052187     2.67822
                                            60  |  -.7591218    1.47739    -0.51
> 0.608    -3.667937    2.149694
                                            70  |  -.3271033    1.60325    -0.20
> 0.838    -3.483725    2.829518
                                            80  |  -.8365793   1.954325    -0.43
> 0.669    -4.684427    3.011268
                                            90  |  -3.217116    2.84811    -1.13
> 0.260    -8.824727    2.390496
                                                |
                                     YEAR_DATA  |
                                          1995  |   8.616162   3.300259     2.61
> 0.010     2.118319      15.114
                                          1996  |   2.491773   1.347745     1.85
> 0.066    -.1617871    5.145332
                                          1997  |    1.74254   1.903101     0.92
> 0.361    -2.004453    5.489533
                                          1998  |   11.88754    1.34074     8.87
> 0.000     9.247774    14.52731
                                          1999  |   3.702093   1.557925     2.38
> 0.018     .6347122    6.769474
                                          2000  |   2.094498   2.173835     0.96
> 0.336     -2.18554    6.374537
                                          2001  |  -.3824683   1.289481    -0.30
> 0.767    -2.921313    2.156377
                                          2002  |   1.286385   1.342638     0.96
> 0.339     -1.35712     3.92989
                                          2003  |  -2.708273   1.384719    -1.96
> 0.052    -5.434631    .0180853
                                          2004  |   2.664178   1.121352     2.38
> 0.018     .4563613    4.871995
                                          2005  |  -1.037182   1.443229    -0.72
> 0.473     -3.87874    1.804376
                                          2006  |   .6004689   1.659869     0.36
> 0.718    -2.667629    3.868567
                                          2007  |  -1.644147   1.430591    -1.15
> 0.251    -4.460822    1.172529
                                          2008  |   3.332231   1.210093     2.75
> 0.006     .9496926     5.71477
                                          2009  |   3.732043   2.119432     1.76
> 0.079    -.4408832     7.90497
                                          2010  |   4.684355    1.21244     3.86
> 0.000     2.297196    7.071514
                                          2011  |   1.866199   1.809209     1.03
```

```
> 0.303    -1.695932     5.42833
                                                2012  |   8.207324   1.271306     6.46
> 0.000     5.704265    10.71038
                                                2013  |   5.063797   2.103913     2.41
> 0.017     .9214262    9.206168
                                                2014  |   2.185138   1.376472     1.59
> 0.114    -.5249811    4.895258
                                                2015  |  -.9635568   1.880819    -0.51
> 0.609    -4.666681    2.739567
                                                      |
                                               _cons  |   96.27293   15.03449     6.40
> 0.000     66.67169    125.8742
------------------------------------------------------------------------------------------
> ------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        63           0          63     |
-----------------------------------------------------+

. reghdfe democbest c.gdp_growth_1010_18_28##c.v2x_libdem_1010_18_28 gdp_ln_1010_18_28
>  population_gled_ln_1010_18_28 i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==1 , cluster(cco
> hort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    210,489
Absorbing 1 HDFE group                            F(  41,    343) =      19.72
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0878
                                                  Adj R-squared   =     0.0873
                                                  Within R-sq.    =     0.0074
Number of clusters (ccohort) =        344         Root MSE        =    24.3475

                                                                (Std. Err. adjusted f
> or 344 clusters in ccohort)
------------------------------------------------------------------------------------------
> ----------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|
> t|     [95% Conf. Interval]
-------------------------------------------+----------------------------------------
> ----------------------------
                        gdp_growth_1010_18_28 |   .0044342   .1402301     0.03   0.9
> 75    -.2713851    .2802535
                        v2x_libdem_1010_18_28 |  -1.160706   2.295472    -0.51   0.6
> 13    -5.675679    3.354268
                                              |
c.gdp_growth_1010_18_28#c.v2x_libdem_1010_18_28 |   .0652411   .2338569     0.28   0.7
> 80     -.394733    .5252151
                                              |
                              gdp_ln_1010_18_28 |  -1.952197   .6174344    -3.16   0.0
> 02    -3.166631   -.7377624
                   population_gled_ln_1010_18_28 |   .3445177   .8558817     0.40   0.6
> 88     -1.33892    2.027955
                                              |
                                    birth_10 |
                                        1910  |   2.664218   2.691907     0.99   0.3
> 23    -2.630506    7.958942
                                        1920  |   3.591268   2.772889     1.30   0.1
> 96     -1.86274    9.045276
                                        1930  |   3.662885   2.853141     1.28   0.2
> 00     -1.94897    9.274741
                                        1940  |   4.182585   2.940459     1.42   0.1
> 56    -1.601017    9.966187
                                        1950  |    4.28169   3.019766     1.42   0.1
> 57      -1.6579    10.22128
                                        1960  |   3.941725   3.118133     1.26   0.2
> 07    -2.191345    10.07479
                                        1970  |   2.940116   3.158169     0.93   0.3
```

```
> 53      -3.2717    9.151933
> 38    -4.421102    8.450962
> 61    -.2562219    .9407282
> 98    -.1362554    1.595187
> 30     .1344474    2.612889
> 70    -.7128199    2.539486
> 58    -.5745102    3.512257
> 14    -.5151247    4.796631
> 57    -1.477938    9.120071
> 37     .7955384    24.86186
> 33    -.5263733    3.983198
> 45    -2.351552    1.243196
> 45    -5.200277    .7699678
> 00     2.443847    5.681173
> 85    -2.204659    3.902241
> 05      .658709    3.784537
> 04     .9818901    5.163059
> 53    -3.512105    .9292525
> 00     1.827451    4.801595
> 15     .4319831    3.948867
> 00     2.994958    6.627097
> 12     .5062128    4.002724
> 00     3.368308    6.424468
> 13     .6406924    5.332349
> 00     5.024496    9.292085
> 00      1.75176    5.434415
> 00     3.236276    8.260851
> 00     2.944908    6.795678
> 00     2.682716    7.414806
> 39     -1.90942     2.34843
> 00     60.24448    104.1465
------------------------------------------------------------------------------
> --------------------------
```

1980	2.01493	3.272163	0.62	0.5
age_10				
30	.3422532	.3042726	1.12	0.2
40	.7294658	.4401441	1.66	0.0
50	1.373668	.6300362	2.18	0.0
60	.9133328	.8267574	1.10	0.2
70	1.468873	1.038883	1.41	0.1
80	2.140753	1.350283	1.59	0.1
90	3.821067	2.694084	1.42	0.1
100	12.8287	6.117818	2.10	0.0
YEAR_DATA				
1996	1.728412	1.146363	1.51	0.1
1997	-.5541781	.9138084	-0.61	0.5
1998	-2.215155	1.517675	-1.46	0.1
1999	4.06251	.8229495	4.94	0.0
2000	.8487911	1.552414	0.55	0.5
2001	2.221623	.7946059	2.80	0.0
2002	3.072475	1.062881	2.89	0.0
2003	-1.291426	1.129022	-1.14	0.2
2004	3.314523	.7560471	4.38	0.0
2005	2.190425	.894015	2.45	0.0
2006	4.811028	.9233136	5.21	0.0
2007	2.254469	.8888363	2.54	0.0
2008	4.896388	.7768961	6.30	0.0
2009	2.986521	1.19265	2.50	0.0
2010	7.15829	1.084849	6.60	0.0
2011	3.593088	.9361551	3.84	0.0
2012	5.748563	1.27728	4.50	0.0
2013	4.870293	.9788911	4.98	0.0
2014	5.048761	1.202928	4.20	0.0
2015	.2195049	1.082373	0.20	0.8
_cons	82.1955	11.16019	7.37	0.0

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        76           0          76     |
-----------------------------------------------------+

. reghdfe democbest c.gdp_growth_1010_18_28##c.v2x_libdem_1010_18_28 gdp_ln_1010_18_28
>  population_gled_ln_1010_18_28 i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==0 , cluster(cco
> hort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     95,148
Absorbing 1 HDFE group                            F(  41,    267) =      22.10
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0697
                                                  Adj R-squared   =     0.0687
                                                  Within R-sq.    =     0.0096
Number of clusters (ccohort) =        268         Root MSE        =    25.3589

                                                                      (Std. Err. adjusted f
> or 268 clusters in ccohort)
------------------------------------------------------------------------------------------
> ----------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|
> t|     [95% Conf. Interval]
--------------------------------------------+---------------------------------------------
> ----------------------------
                       gdp_growth_1010_18_28 |  -.0886145   .0731604    -1.21   0.2
> 27    -.2326591    .0554301
                       v2x_libdem_1010_18_28 |   4.431035   3.971655     1.12   0.2
> 66    -3.388711    12.25078
                                             |
c.gdp_growth_1010_18_28#c.v2x_libdem_1010_18_28 |   .5799164   .6552959     0.88   0.3
> 77    -.7102882    1.870121
                                             |
                          gdp_ln_1010_18_28 |   .1839167   .4695677     0.39   0.6
> 96    -.7406098    1.108443
                 population_gled_ln_1010_18_28 |  -3.757093   1.335556    -2.81   0.0
> 05    -6.386654   -1.127531
                                             |
                                   birth_10 |
                                      1910  |   5.691439   6.883426     0.83   0.4
> 09     -7.86126    19.24414
                                      1920  |   3.357654   6.973779     0.48   0.6
> 31    -10.37294    17.08825
                                      1930  |   4.025255   7.014022     0.57   0.5
> 67    -9.784574    17.83508
                                      1940  |   5.130322   7.073578     0.73   0.4
> 69    -8.796765    19.05741
                                      1950  |   5.998227   7.121303     0.84   0.4
> 00    -8.022825    20.01928
                                      1960  |   5.398053   7.128761     0.76   0.4
> 50    -8.637683    19.43379
                                      1970  |   5.845867   7.184347     0.81   0.4
> 17    -8.299311    19.99105
                                      1980  |   5.272113   7.234775     0.73   0.4
> 67    -8.972353    19.51658
                                            |
                                    age_10 |
                                        30  |   .1892703   1.218079     0.16   0.8
> 77    -2.208992    2.587533
                                        40  |   .2893337   1.389224     0.21   0.8
> 35    -2.445893    3.024561
                                        50  |   -.224884   1.447988    -0.16   0.8
> 77    -3.075812    2.626044
                                        60  |   -.768867   1.471781    -0.52   0.6
> 02    -3.666641    2.128907
                                        70  |  -.3457476   1.597385    -0.22   0.8
> 29     -3.49082    2.799325
```

```
                                                80  |  -.8903373   1.949845    -0.46   0.6
> 48    -4.729365     2.94869
                                                90  |  -3.274789   2.851587    -1.15   0.2
> 52    -8.889246    2.339668
                                                    |
                                         YEAR_DATA  |
                                              1995  |    8.61532    3.29478     2.61   0.0
> 09     2.128265    15.10238
                                              1996  |   2.487307   1.344351     1.85   0.0
> 65    -.1595698    5.134185
                                              1997  |   1.556518   1.924127     0.81   0.4
> 19    -2.231874     5.34491
                                              1998  |   11.89861   1.338131     8.89   0.0
> 00     9.263984    14.53325
                                              1999  |   3.696099   1.556453     2.37   0.0
> 18     .6316166    6.760582
                                              2000  |   2.111943    2.17179     0.97   0.3
> 32     -2.16407    6.387956
                                              2001  |  -.3955114   1.287101    -0.31   0.7
> 59    -2.929669    2.138646
                                              2002  |   1.305256   1.340923     0.97   0.3
> 31    -1.334872    3.945383
                                              2003  |  -2.684154   1.380829    -1.94   0.0
> 53    -5.402853    .0345446
                                              2004  |   2.676865   1.118597     2.39   0.0
> 17     .4744716    4.879259
                                              2005  |  -1.025834   1.441054    -0.71   0.4
> 77    -3.863108    1.811441
                                              2006  |   .6239273   1.654136     0.38   0.7
> 06    -2.632882    3.880736
                                              2007  |  -1.632349   1.428502    -1.14   0.2
> 54    -4.444911    1.180213
                                              2008  |   3.355034   1.206923     2.78   0.0
> 06     .9787372     5.73133
                                              2009  |   3.796653   2.099447     1.81   0.0
> 72     -.336925    7.930231
                                              2010  |   4.677259   1.211117     3.86   0.0
> 00     2.292705    7.061812
                                              2011  |   1.864534   1.812464     1.03   0.3
> 05    -1.704005    5.433074
                                              2012  |   8.205269   1.271072     6.46   0.0
> 00      5.70267    10.70787
                                              2013  |   5.064295     2.1073     2.40   0.0
> 17     .9152566    9.213333
                                              2014  |    2.18283    1.37256     1.59   0.1
> 13    -.5195876    4.885248
                                              2015  |  -.9469045   1.884866    -0.50   0.6
> 16    -4.657995    2.764186
                                                    |
                                             _cons  |   96.42213   14.83669     6.50   0.0
> 00     67.21034    125.6339
------------------------------------------------------------------------------------------
> ---------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        63           0          63     |
-----------------------------------------------------+
```

```
. reghdfe democbest c.gdp_growth_1010_18_28##c.monarchy_c_1010_18_28 gdp_ln_1010_18_28
>  population_gled_ln_1010_18_28 i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==0 , cluster(cco
> hort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     94,932
Absorbing 1 HDFE group                            F(  41,    265) =      22.79
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0698
                                                  Adj R-squared   =     0.0688
                                                  Within R-sq.    =     0.0096
Number of clusters (ccohort) =        266         Root MSE        =    25.3690

                                                                      (Std. Err. adjusted f
> or 266 clusters in ccohort)
------------------------------------------------------------------------------------------
> ----------------------------
                                             |               Robust
                                    democbest |      Coef.   Std. Err.      t    P>|
> t|     [95% Conf. Interval]
---------------------------------------------+--------------------------------------------
> ----------------------------
                         gdp_growth_1010_18_28 |  -.0197787   .0475474    -0.42   0.6
> 78    -.1133974    .0738401
                         monarchy_c_1010_18_28 |  -.0989669   2.160794    -0.05   0.9
> 64    -4.353475    4.155541
                                               |
c.gdp_growth_1010_18_28#c.monarchy_c_1010_18_28 |  -.3885563   .1517564    -2.56   0.0
> 11    -.6873581   -.0897546
                                               |
                               gdp_ln_1010_18_28 |   .3158075    .458421     0.69   0.4
> 91    -.5868035    1.218418
                    population_gled_ln_1010_18_28 |  -3.646202   1.314791    -2.77   0.0
> 06    -6.234969   -1.057436
                                               |
                                       birth_10 |
                                          1910 |   4.946787   6.969031     0.71   0.4
> 78     -8.77493     18.6685
                                          1920 |   2.370905   7.074378     0.34   0.7
> 38    -11.55824    16.30005
                                          1930 |   3.034408   7.114807     0.43   0.6
> 70    -10.97434    17.04315
                                          1940 |   4.053279    7.17815     0.56   0.5
> 73    -10.08018    18.18674
                                          1950 |   4.841056   7.227752     0.67   0.5
> 04    -9.390072    19.07218
                                          1960 |   4.324642   7.236093     0.60   0.5
> 51    -9.922909    18.57219
                                          1970 |   5.070539   7.283997     0.70   0.4
> 87    -9.271334    19.41241
                                          1980 |   4.477136     7.3225     0.61   0.5
> 41    -9.940547    18.89482
                                               |
                                        age_10 |
                                            30 |   .3406873   1.205788     0.28   0.7
> 78    -2.033456    2.714831
                                            40 |   .3601904   1.393959     0.26   0.7
> 96    -2.384455    3.104835
                                            50 |  -.2104328   1.437841    -0.15   0.8
> 84     -3.04148    2.620614
                                            60 |  -.7947306   1.460004    -0.54   0.5
> 87    -3.669414    2.079953
                                            70 |  -.3733748    1.58435    -0.24   0.8
> 14     -3.49289    2.746141
                                            80 |  -.8413901    1.93158    -0.44   0.6
> 63    -4.644588    2.961807
                                            90 |  -3.744808   2.815539    -1.33   0.1
> 85    -9.288481    1.798865
                                               |
                                     YEAR_DATA |
                                          1995 |   8.613174   3.306458     2.60   0.0
```

```
> 10     2.102903    15.12345
> 59    -.0968812     5.20793
> 97    -2.164565     5.44159
> 00      9.21969    14.51108
> 19     .6202462    6.801445
> 41    -2.216735    6.374983
> 89    -2.892729    2.200748
> 40    -1.361729    3.935118
> 52    -5.444952    .0243124
> 18     .4621726    4.886035
> 80    -3.858303    1.817944
> 11    -2.653531    3.883062
> 55    -4.435667    1.181192
> 06     .9451263    5.717055
> 59    -.1600105    8.124945
> 00     2.329092    7.106926
> 00    -1.689102    5.453778
> 00     5.734603    10.76174
> 17     .9294998    9.268525
> 06    -.4804485    4.950962
> 33    -4.611369    2.809405

> 00     66.41589    124.9592
------------------------------------------------------------------------------
> ----------------------------

      1996  |   2.555525   1.347113     1.90   0.0
      1997  |   1.638512   1.931519     0.85   0.3
      1998  |   11.86538   1.343704     8.83   0.0
      1999  |   3.710846   1.569664     2.36   0.0
      2000  |   2.079124   2.181795     0.95   0.3
      2001  |  -.3459902   1.293446    -0.27   0.7
      2002  |   1.286694    1.34509     0.96   0.3
      2003  |   -2.71032   1.388874    -1.95   0.0
      2004  |   2.674104   1.123403     2.38   0.0
      2005  |  -1.020179   1.441436    -0.71   0.4
      2006  |   .6147654   1.659913     0.37   0.7
      2007  |  -1.627238   1.426354    -1.14   0.2
      2008  |   3.331091   1.211792     2.75   0.0
      2009  |   3.982467   2.103895     1.89   0.0
      2010  |   4.718009   1.213291     3.89   0.0
      2011  |   1.882338   1.813875     1.04   0.3
      2012  |   8.248173     1.2766     6.46   0.0
      2013  |   5.099012   2.117626     2.41   0.0
      2014  |   2.235257   1.379261     1.62   0.1
      2015  |  -.9009822   1.884444    -0.48   0.6
            |
      _cons |   95.68756    14.8666     6.44   0.0
------------------------------------------------------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        61           0          61     |
-----------------------------------------------------+

. reghdfe democbest c.gdp_growth_1010_18_28##c.party_c_1010_18_28 gdp_ln_1010_18_28 po
> pulation_gled_ln_1010_18_28 i.birth_10 i
> .age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==0 , cluster(ccohor
> t) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     94,932
Absorbing 1 HDFE group                            F(  41,    265) =      22.52
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0697
                                                  Adj R-squared   =     0.0688
                                                  Within R-sq.    =     0.0095
Number of clusters (ccohort) =        266         Root MSE        =    25.3695
```

```
                                                                              (Std. Err. adjusted for
> 266 clusters in ccohort)
------------------------------------------------------------------------------------------------
> ------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t|
>     [95% Conf. Interval]
--------------------------------------------+---------------------------------------
> ------------------------
                      gdp_growth_1010_18_28 |  -.0241511   .0594076    -0.41   0.685
>     -.141122    .0928198
                         party_c_1010_18_28 |   1.101736   .9865435     1.12   0.265
>    -.8407248    3.044197
                                            |
c.gdp_growth_1010_18_28#c.party_c_1010_18_28 |  -.0420921   .0936725    -0.45   0.654
>    -.2265292     .142345
                                            |
                            gdp_ln_1010_18_28 |     .06605   .5064099     0.13   0.896
>    -.9310488    1.063149
                 population_gled_ln_1010_18_28 |  -3.295197   1.357672    -2.43   0.016
>    -5.968394   -.6219992
                                            |
                                   birth_10 |
                                       1910 |   4.961012   7.009922     0.71   0.480
>    -8.841219    18.76324
                                       1920 |   2.202619   7.117466     0.31   0.757
>    -11.81136     16.2166
                                       1930 |   2.774591     7.1662     0.39   0.699
>    -11.33534    16.88452
                                       1940 |   3.881744   7.224556     0.54   0.592
>    -10.34309    18.10658
                                       1950 |   4.643591   7.277954     0.64   0.524
>    -9.686382    18.97356
                                       1960 |    4.09955   7.285572     0.56   0.574
>    -10.24542    18.44452
                                       1970 |    4.73318   7.341165     0.64   0.520
>    -9.721252    19.18761
                                       1980 |   4.257083   7.376362     0.58   0.564
>    -10.26665    18.78082
                                            |
                                    age_10 |
                                         30 |   .3052492   1.208851     0.25   0.801
>    -2.074926    2.685424
                                         40 |   .3429704   1.393623     0.25   0.806
>    -2.401012    3.086953
                                         50 |  -.1877847   1.442558    -0.13   0.897
>    -3.028118    2.652548
                                         60 |  -.7408958   1.471279    -0.50   0.615
>     -3.63778    2.155988
                                         70 |  -.3275636   1.602314    -0.20   0.838
>    -3.482449    2.827322
                                         80 |  -.7603974   1.954583    -0.39   0.698
>    -4.608886    3.088091
                                         90 |  -3.737745   2.847174    -1.31   0.190
>    -9.343706    1.868215
                                            |
                                  YEAR_DATA |
                                       1995 |   8.646701    3.30469     2.62   0.009
>     2.139912    15.15349
                                       1996 |   2.595476   1.346996     1.93   0.055
>    -.0567004    5.247653
                                       1997 |    1.67267   1.934453     0.86   0.388
>    -2.136183    5.481523
                                       1998 |   11.91904   1.343358     8.87   0.000
>     9.274026    14.56405
                                       1999 |   3.747493   1.566785     2.39   0.017
>     .6625626    6.832424
                                       2000 |   2.116354   2.182623     0.97   0.333
>    -2.181136    6.413843
                                       2001 |  -.3264637   1.293861    -0.25   0.801
>    -2.874019    2.221092
                                       2002 |   1.324603   1.346681     0.98   0.326
```

```
>    -1.326953    3.976159
                                  2003  |  -2.675568   1.391395    -1.92   0.056
>    -5.415164    .0640268
                                  2004  |   2.703663   1.127794     2.40   0.017
>     .4830853    4.924241
                                  2005  |  -.9876223   1.445537    -0.68   0.495
>    -3.833821    1.858577
                                  2006  |   .6471241   1.659325     0.39   0.697
>    -2.620014    3.914263
                                  2007  |  -1.601948   1.423238    -1.13   0.261
>    -4.404241    1.200345
                                  2008  |   3.353235   1.216236     2.76   0.006
>     .9585191    5.747951
                                  2009  |   4.043867   2.115388     1.91   0.057
>    -.1212392    8.208973
                                  2010  |   4.719494   1.215744     3.88   0.000
>     2.325748     7.11324
                                  2011  |   1.908311    1.82167     1.05   0.296
>    -1.678478      5.4951
                                  2012  |    8.25306    1.28742     6.41   0.000
>     5.718185    10.78793
                                  2013  |   5.106294   2.124194     2.40   0.017
>     .9238492    9.288739
                                  2014  |   2.227373   1.390733     1.60   0.110
>    -.5109205    4.965666
                                  2015  |  -.9037764   1.884519    -0.48   0.632
>    -4.614313     2.80676
                                        |
                                  _cons |   94.27545   14.98958     6.29   0.000
>     64.76162    123.7893
------------------------------------------------------------------------------
> ------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        61           0          61     |
-----------------------------------------------------+

. reghdfe democbest c.gdp_growth_1010_18_28##c.personalist_c_1010_18_28 gdp_ln_1010_18
> _28 population_gled_ln_1010_18_28 i.birt
> h_10 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==0 , cluster(
> ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     94,932
Absorbing 1 HDFE group                            F(  41,    265) =      22.75
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0698
                                                  Adj R-squared   =     0.0688
                                                  Within R-sq.    =     0.0095
Number of clusters (ccohort) =        266         Root MSE        =    25.3694

                                                                    (Std. Err. adjuste
> d for 266 clusters in ccohort)
------------------------------------------------------------------------------
> ------------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t
> P>|t|     [95% Conf. Interval]
-------------------------------------------------+----------------------------------
> ------------------------------
                         gdp_growth_1010_18_28 |  -.0918613   .0610791    -1.50
> 0.134    -.2121235    .0284008
                       personalist_c_1010_18_28 |     .10835   .6990365     0.15
> 0.877    -1.268022    1.484722
                                                |
c.gdp_growth_1010_18_28#c.personalist_c_1010_18_28 |   .1516917   .0916219     1.66
> 0.099    -.0287078    .3320912
                                                |
                              gdp_ln_1010_18_28 |   .2693288   .4592446     0.59
```

```
> 0.558    -.6349037    1.173561
                  population_gled_ln_1010_18_28 |  -3.292255    1.33374    -2.47
> 0.014    -5.918331   -.6661802
                                                |
                                      birth_10  |
                                          1910  |   5.374251    6.90934     0.78
> 0.437    -8.229938    18.97844
                                          1920  |   2.919138   7.006626     0.42
> 0.677     -10.8766    16.71488
                                          1930  |   3.513452   7.043617     0.50
> 0.618    -10.35512    17.38203
                                          1940  |   4.537746   7.106848     0.64
> 0.524    -9.455327    18.53082
                                          1950  |   5.272117   7.157169     0.74
> 0.462    -8.820036    19.36427
                                          1960  |   4.706744   7.163145     0.66
> 0.512    -9.397176    18.81066
                                          1970  |   5.379739   7.212343     0.75
> 0.456    -8.821049    19.58053
                                          1980  |   4.679301   7.250253     0.65
> 0.519     -9.59613    18.95473
                                                |
                                       age_10   |
                                            30  |   .3749222   1.209991     0.31
> 0.757    -2.007498    2.757342
                                            40  |   .4270449    1.39866     0.31
> 0.760    -2.326856    3.180946
                                            50  |  -.0827507   1.445796    -0.06
> 0.954     -2.92946    2.763959
                                            60  |  -.6206435   1.468868    -0.42
> 0.673     -3.51278    2.271493
                                            70  |  -.1683917   1.592336    -0.11
> 0.916    -3.303632    2.966849
                                            80  |  -.6187435   1.943863    -0.32
> 0.751    -4.446124    3.208637
                                            90  |  -3.471612   2.824208    -1.23
> 0.220    -9.032354     2.08913
                                                |
                                     YEAR_DATA  |
                                          1995  |   8.619518   3.308718     2.61
> 0.010     2.104797    15.13424
                                          1996  |   2.561039   1.350161     1.90
> 0.059    -.0973686    5.219447
                                          1997  |   1.766329   1.925487     0.92
> 0.360     -2.02487    5.557528
                                          1998  |   11.87106   1.346275     8.82
> 0.000     9.220303    14.52181
                                          1999  |   3.722832   1.573026     2.37
> 0.019     .6256124    6.820051
                                          2000  |   2.061149   2.183166     0.94
> 0.346    -2.237409    6.359708
                                          2001  |   -.370514   1.298676    -0.29
> 0.776    -2.927551    2.186523
                                          2002  |   1.265272   1.348704     0.94
> 0.349    -1.390267    3.920812
                                          2003  |  -2.736859   1.393424    -1.96
> 0.051     -5.48045    .0067329
                                          2004  |   2.646647   1.128036     2.35
> 0.020     .4255939    4.867701
                                          2005  |  -1.059945   1.448198    -0.73
> 0.465    -3.911383    1.791493
                                          2006  |   .5674061   1.664904     0.34
> 0.734    -2.710717     3.84553
                                          2007  |  -1.677919   1.432155    -1.17
> 0.242     -4.49777    1.141931
                                          2008  |    3.27302   1.218162     2.69
> 0.008     .8745117    5.671528
                                          2009  |   3.863971    2.12023     1.82
> 0.070    -.3106693    8.038612
                                          2010  |   4.661701   1.216465     3.83
> 0.000     2.266535    7.056867
                                          2011  |   1.844078   1.820547     1.01
```

```
> 0.312      -1.7405    5.428656
                                        2012  |    8.17992   1.283586     6.37
> 0.000     5.652596    10.70725
                                        2013  |   5.028105   2.120914     2.37
> 0.018     .8521173    9.204093
                                        2014  |   2.159654   1.383993     1.56
> 0.120    -.5653688    4.884676
                                        2015  |  -.9967985   1.891028    -0.53
> 0.599     -4.72015    2.726553
                                              |
                                        _cons |   92.31819   14.85617     6.21
> 0.000     63.06704    121.5693
------------------------------------------------------------------------------
> ------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        61           0          61     |
-----------------------------------------------------+

. reghdfe democbest c.gdp_growth_1010_18_28##c.military_c_1010_18_28 gdp_ln_1010_18_28
>  population_gled_ln_1010_18_28 i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==0 , cluster(cco
> hort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =     94,932
Absorbing 1 HDFE group                            F(  41,    265) =      24.60
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0697
                                                  Adj R-squared   =     0.0687
                                                  Within R-sq.    =     0.0095
Number of clusters (ccohort) =        266         Root MSE        =    25.3696

                                                                (Std. Err. adjusted f
> or 266 clusters in ccohort)
------------------------------------------------------------------------------
> ----------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|
> t|     [95% Conf. Interval]
-------------------------------------------+----------------------------------
> ----------------------------
                       gdp_growth_1010_18_28 |  -.0520574   .0461747    -1.13   0.2
> 61    -.1429733    .0388585
                       military_c_1010_18_28 |  -.7545372   .7605487    -0.99   0.3
> 22    -2.252024    .7429499
                                             |
c.gdp_growth_1010_18_28#c.military_c_1010_18_28 |   .0623387   .1135946     0.55   0.5
> 84     -.161324    .2860014
                                             |
                          gdp_ln_1010_18_28 |   .2199705   .4707392     0.47   0.6
> 41    -.7068944    1.146836
                 population_gled_ln_1010_18_28 |  -3.403848   1.308545    -2.60   0.0
> 10    -5.980316   -.8273805
                                             |
                                    birth_10 |
                                        1910 |   5.179536   6.897684     0.75   0.4
> 53    -8.401702    18.76077
                                        1920 |   2.578601   6.989398     0.37   0.7
> 12    -11.18322    16.34042
                                        1930 |   3.164375   7.034408     0.45   0.6
> 53    -10.68607    17.01482
                                        1940 |   4.217762   7.093446     0.59   0.5
> 53    -9.748923    18.18445
                                        1950 |   5.017599   7.141502     0.70   0.4
> 83    -9.043706     19.0789
                                        1960 |   4.508318   7.144423     0.63   0.5
> 29    -9.558739    18.57537
                                        1970 |   5.142974   7.200833     0.71   0.4
```

```
> 76     -9.03515     19.3211
                                        1980  |   4.508555   7.245713     0.62   0.5
> 34    -9.757938    18.77505
                                             |
                                      age_10 |
                                          30  |   .2894737   1.202631     0.24   0.8
> 10    -2.078454    2.657401
                                          40  |   .3435194    1.38929     0.25   0.8
> 05    -2.391932    3.078971
                                          50  |  -.1867725   1.435639    -0.13   0.8
> 97    -3.013483    2.639938
                                          60  |  -.7357111   1.460868    -0.50   0.6
> 15    -3.612097    2.140674
                                          70  |  -.3279672   1.585185    -0.21   0.8
> 36    -3.449128    2.793193
                                          80  |  -.7829117    1.93534    -0.40   0.6
> 86    -4.593512    3.027689
                                          90  |  -3.722628    2.82933    -1.32   0.1
> 89    -9.293456      1.8482
                                             |
                                    YEAR_DATA |
                                        1995  |   8.633266   3.305117     2.61   0.0
> 10     2.125635     15.1409
                                        1996  |    2.57862    1.34798     1.91   0.0
> 57    -.0754944    5.232735
                                        1997  |   1.576814   1.951477     0.81   0.4
> 20    -2.265559    5.419187
                                        1998  |   11.90221    1.34337     8.86   0.0
> 00     9.257172    14.54724
                                        1999  |    3.72018    1.56909     2.37   0.0
> 18     .6307118    6.809649
                                        2000  |   2.103001   2.182035     0.96   0.3
> 36    -2.193331    6.399332
                                        2001  |  -.3499098   1.293001    -0.27   0.7
> 87    -2.895772    2.195952
                                        2002  |   1.307546   1.345174     0.97   0.3
> 32    -1.341043    3.956134
                                        2003  |  -2.694169   1.388182    -1.94   0.0
> 53    -5.427439    .0391013
                                        2004  |   2.684684   1.124538     2.39   0.0
> 18     .4705174     4.89885
                                        2005  |  -1.005206   1.438448    -0.70   0.4
> 85    -3.837448    1.827036
                                        2006  |   .6173071   1.654207     0.37   0.7
> 09    -2.639755    3.874369
                                        2007  |  -1.621309   1.420885    -1.14   0.2
> 55    -4.418969    1.176352
                                        2008  |    3.33866   1.212583     2.75   0.0
> 06     .9511359    5.726183
                                        2009  |   3.923026   2.118448     1.85   0.0
> 65    -.2481059    8.094157
                                        2010  |   4.705485    1.21203     3.88   0.0
> 00     2.319052    7.091918
                                        2011  |   1.887637   1.826583     1.03   0.3
> 02    -1.708826      5.4841
                                        2012  |   8.234429   1.282827     6.42   0.0
> 00     5.708598    10.76026
                                        2013  |   5.086741   2.128419     2.39   0.0
> 18     .8959771    9.277506
                                        2014  |   2.200535   1.383229     1.59   0.1
> 13    -.5229825    4.924053
                                        2015  |  -.9290656   1.885209    -0.49   0.6
> 23    -4.640959    2.782828
                                             |
                                       _cons |    94.3035   14.67845     6.42   0.0
> 00     65.40227    123.2047
------------------------------------------------------------------------------------
> --------------------------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        61           0          61     |
-----------------------------------------------------+

.
. ** Mixed Democratic Experiences **
. //excluding middle category
. reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
> population_gled_ln_1010_18_28  i.birth_1
> 0 i.age_10 i.YEAR_DATA if age >=28 & age !=. & democracy_1010_18_28==1 | age >=28 &
> age !=. & democracy_1010_18_28==0 , clus
> ter(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    306,484
Absorbing 1 HDFE group                            F(  42,    613) =      14.80
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0856
                                                  Adj R-squared   =     0.0852
                                                  Within R-sq.    =     0.0061
Number of clusters (ccohort) =        614         Root MSE        =    24.6957

                                                                              (Std. Err. adjusted fo
> r 614 clusters in ccohort)
------------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------------------
> --------------------------
                       gdp_growth_1010_18_28 |  -.1095814   .0473102    -2.32   0.02
> 1    -.2024912   -.0166716
                        democracy_1010_18_28 |     .50131   .3547928     1.41   0.15
> 8    -.1954468    1.198067
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2230355   .0683942     3.26   0.00
> 1     .0887202    .3573507
                                             |
                          gdp_ln_1010_18_28 |  -.3474734   .3209134    -1.08   0.27
> 9    -.9776965    .2827496
                 population_gled_ln_1010_18_28 |  -.1640942    .607849    -0.27   0.78
> 7    -1.357813    1.029625
                                             |
                                   birth_10 |
                                      1910  |   2.981886   2.431099     1.23   0.22
> 0    -1.792406    7.756178
                                      1920  |   2.224615   2.544235     0.87   0.38
> 2    -2.771859    7.221089
                                      1930  |   2.402517   2.585036     0.93   0.35
> 3    -2.674085    7.479119
                                      1940  |   2.730143   2.645174     1.03   0.30
> 2    -2.464559    7.924846
                                      1950  |   2.802287   2.695511     1.04   0.29
> 9    -2.491269    8.095843
                                      1960  |   2.040562    2.73927     0.74   0.45
> 7    -3.338929    7.420053
                                      1970  |   1.228466   2.758027     0.45   0.65
> 6    -4.187862    6.644794
                                      1980  |   .0270132   2.841171     0.01   0.99
> 2    -5.552597    5.606623
                                             |
                                    age_10 |
                                        30  |   .3706989   .3146011     1.18   0.23
> 9    -.2471277    .9885255
                                        40  |   .9126509   .4129223     2.21   0.02
> 7     .1017369    1.723565
                                        50  |   1.196887   .4937773     2.42   0.01
> 6     .2271868    2.166587
```

```
                                                  60  |   .9588781   .5945695     1.61   0.10
> 7    -.2087622    2.126518
                                                  70  |   1.562115   .7568365     2.06   0.03
> 9     .0758081    3.048422
                                                  80  |   1.708979   1.063426     1.61   0.10
> 9    -.3794204    3.797378
                                                  90  |   1.813486   1.895891     0.96   0.33
> 9    -1.909743    5.536714
                                                 100  |   13.99252   5.420498     2.58   0.01
> 0     3.347524    24.63752
                                                      |
                                           YEAR_DATA  |
                                                1995  |   .7086186   1.476293     0.48   0.63
> 1    -2.190586    3.607824
                                                1996  |   .6706478   1.197552     0.56   0.57
> 6    -1.681154     3.02245
                                                1997  |  -.8418229   1.459718    -0.58   0.56
> 4    -3.708478    2.024833
                                                1998  |     5.6852   2.097861     2.71   0.00
> 7     1.565334    9.805067
                                                1999  |   2.207945   1.101519     2.00   0.04
> 5     .0447363    4.371154
                                                2000  |  -.7559571   1.706932    -0.44   0.65
> 8    -4.108101    2.596187
                                                2001  |  -.4869575   1.085394    -0.45   0.65
> 4    -2.618499    1.644584
                                                2002  |   1.262402     1.1674     1.08   0.28
> 0    -1.030187     3.55499
                                                2003  |  -3.254743   1.186381    -2.74   0.00
> 6    -5.584608   -.9248784
                                                2004  |   1.563331   .9797326     1.60   0.11
> 1    -.3607081    3.487371
                                                2005  |  -.5537455   1.103911    -0.50   0.61
> 6    -2.721652    1.614161
                                                2006  |    1.91693   1.151976     1.66   0.09
> 7    -.3453686     4.17923
                                                2007  |  -.5359691   1.101207    -0.49   0.62
> 7    -2.698566    1.626628
                                                2008  |   2.720694   1.009698     2.69   0.00
> 7     .7378077     4.70358
                                                2009  |   .8311328   1.329532     0.63   0.53
> 2    -1.779857    3.442123
                                                2010  |   4.586136   1.034668     4.43   0.00
> 0     2.554212     6.61806
                                                2011  |   1.361194   1.153426     1.18   0.23
> 8    -.9039514    3.626339
                                                2012  |   4.665937     1.2124     3.85   0.00
> 0     2.284976    7.046897
                                                2013  |   2.955184   1.194651     2.47   0.01
> 4     .6090785    5.301289
                                                2014  |   2.400606   1.199466     2.00   0.04
> 6     .0450439    4.756167
                                                2015  |  -2.018953   1.203767    -1.68   0.09
> 4    -4.382961    .3450557
                                                      |
                                               _cons  |   72.97325   7.737822     9.43   0.00
> 0     57.77739    88.16911
------------------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+
```

```
. margins, dydx(gdp_growth_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    306,484
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1

------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.1095814   .0473102    -2.32   0.021    -.2023078   -.016855
> 1
                   2  |    .113454   .0553969     2.05   0.041     .0048781      .2220
> 3
------------------------------------------------------------------------------
> -

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save dem_nomiddle, replace
(file dem_nomiddle.gph saved)
```

```
.
. //seperate middle category
. g cat=0 if democracy_1010_18_28!=.
(73,228 missing values generated)

. recode cat (0=1) if democracy_1010_18_28>0 & democracy_1010_18_28<1
(cat: 165110 changes made)

. recode cat (0=2) if democracy_1010_18_28==1
(cat: 416389 changes made)

. reghdfe democbest c.gdp_growth_1010_18_28##i.cat gdp_ln_1010_18_28 population_gled_l
> n_1010_18_28  i.birth_10 i.age_10 i.YEAR
> _DATA if age >=28 & age !=. , cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  44,    648) =      18.60
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0826
                                                  Adj R-squared   =     0.0823
                                                  Within R-sq.    =     0.0061
Number of clusters (ccohort) =        649         Root MSE        =    24.9460

                                                (Std. Err. adjusted for 649 clusters in
>  ccohort)
------------------------------------------------------------------------------------------
> ---------
                             |               Robust
                   democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
-----------------------------+------------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |  -.1306855   .0479411    -2.73   0.007    -.2248241
> -.0365468
                             |
                         cat |
                           1 |   .8454701   .3122563     2.71   0.007     .2323137
>  1.458627
                           2 |   .5677022   .3373914     1.68   0.093    -.0948103
>  1.230215
                             |
  cat#c.gdp_growth_1010_18_28 |
                           1 |   .1220845   .0612714     1.99   0.047     .0017701
>  .2423989
                           2 |   .2314717    .067983     3.40   0.001     .0979781
>  .3649653
                             |
           gdp_ln_1010_18_28 |  -.5637185   .2894398    -1.95   0.052    -1.132072
>  .0046345
population_gled_ln_1010_18_28 |  -.5301758   .5775575    -0.92   0.359    -1.664286
>  .6039345
                             |
                    birth_10 |
                        1910 |   2.378795   2.196586     1.08   0.279     -1.93449
>   6.69208
                        1920 |   2.993502   2.274625     1.32   0.189    -1.473024
>  7.460028
                        1930 |   2.971011   2.312583     1.28   0.199    -1.570051
>  7.512072
                        1940 |   3.456544   2.376612     1.45   0.146    -1.210247
>  8.123334
                        1950 |   3.645926   2.423445     1.50   0.133    -1.112827
>  8.404679
                        1960 |   2.866791    2.44643     1.17   0.242    -1.937097
>  7.670679
                        1970 |   2.116033    2.45329     0.86   0.389    -2.701326
>  6.933391
                        1980 |   1.150042    2.54429     0.45   0.651    -3.846006
>   6.14609
                             |
                     age_10 |
```

```
                      30  |   .2617519   .2819612     0.93   0.354     -.291916
>  .8154198
                      40  |   .3545327   .3583735     0.99   0.323     -.349181
>  1.058246
                      50  |   .5700745   .4031021     1.41   0.158    -.2214696
>  1.361619
                      60  |   .5348079    .490656     1.09   0.276    -.4286598
>  1.498276
                      70  |   1.011758   .6385652     1.58   0.114    -.2421486
>  2.265665
                      80  |   1.375819    .908654     1.51   0.130    -.4084426
>  3.160081
                      90  |   2.047296   1.627621     1.26   0.209    -1.148751
>  5.243343
                     100  |   16.07512   5.024182     3.20   0.001     6.209474
>  25.94076
                          |
                YEAR_DATA |
                    1995  |   3.265478    1.86821     1.75   0.081     -.402998
>  6.933954
                    1996  |    1.97975   1.090861     1.81   0.070     -.162299
>  4.121798
                    1997  |  -.2280665   1.372967    -0.17   0.868    -2.924068
>  2.467935
                    1998  |   6.745728   1.921986     3.51   0.000     2.971655
>   10.5198
                    1999  |   2.741848   1.011064     2.71   0.007     .7564901
>  4.727206
                    2000  |  -1.026436   1.862439    -0.55   0.582    -4.683581
>  2.630708
                    2001  |   .8498863   1.052841     0.81   0.420    -1.217506
>  2.917278
                    2002  |   1.170327   1.104026     1.06   0.290    -.9975727
>  3.338228
                    2003  |  -3.671691   1.081991    -3.39   0.001    -5.796323
>  -1.54706
                    2004  |   1.564997   .9424447     1.66   0.097    -.2856172
>  3.415611
                    2005  |  -.9905915   1.024905    -0.97   0.334    -3.003128
>  1.021945
                    2006  |   1.766688   1.072299     1.65   0.100    -.3389126
>  3.872289
                    2007  |  -.3358686   1.022287    -0.33   0.743    -2.343263
>  1.671526
                    2008  |    2.86546   .9418559     3.04   0.002     1.016002
>  4.714918
                    2009  |   1.341341   1.233418     1.09   0.277    -1.080638
>  3.763321
                    2010  |   4.533789   .9705067     4.67   0.000     2.628071
>  6.439506
                    2011  |   1.951494   1.058447     1.84   0.066    -.1269061
>  4.029894
                    2012  |   4.177346   1.114029     3.75   0.000     1.989804
>  6.364889
                    2013  |   3.610891   1.096507     3.29   0.001     1.457755
>  5.764028
                    2014  |   2.475198   1.166524     2.12   0.034     .1845753
>  4.765821
                    2015  |  -1.128782   1.114596    -1.01   0.312    -3.317437
>  1.059873
                          |
                   _cons  |   76.61889   7.186515    10.66   0.000     62.50723
>  90.73056
------------------------------------------------------------------------------
> ---------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

. margins, dydx(gdp_growth_1010_18_28) at(cat = (0 1 2)) level(95) asobserved

Average marginal effects                        Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : cat             =           0

2._at        : cat             =           1

3._at        : cat             =           2

------------------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                 _at |
                  1  |  -.1306855   .0479411    -2.73   0.006    -.2246483   -.036722
> 7
                  2  |  -.0086009   .0448619    -0.19   0.848    -.0965287    .079326
> 8
                  3  |   .1007863   .0526282     1.92   0.055    -.0023631    .203935
> 6
------------------------------------------------------------------------------------------
> -

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) recas
> t(scatter) ciopts(color(black)) recastci
> (rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1 "Both" 2"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1
> 2.2)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram cat if e(sample),xscale(r(-0.1 2.2)) plotr(m(vsmall)) ytitle("Eff
> ect of economic performance (early adult
> hood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1 "Both" 2"Democracy", nogrid labsize(me
> dsmall)) ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: cat
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
```

```
. graph save dem_middle, replace
(file dem_middle.gph saved)

. graph combine dem_nomiddle.gph dem_middle.gph, xsize(20) ysize(10) graphregion(fcolo
> r(white) lcolor(white) ifcolor(white) il
> color(white)) rows(1) cols(2)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA9,  replace
(file figureA9.gph saved)

.
. ** Level of democracy during early adulthood **
. reghdfe democbest c.gdp_ln_1010_18_28##c.democracy_1010_18_28  population_gled_ln_10
> 10_18_28 if age >=28 & age !=., cluster(
> ccohort) absorb( i.birth_10 i.age_10 i.YEAR_DATA)
(MWFE estimator converged in 10 iterations)

HDFE Linear regression                            Number of obs   =    412,689
Absorbing 3 HDFE groups                           F(   4,    648) =      62.06
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0434
                                                  Adj R-squared   =     0.0433
                                                  Within R-sq.    =     0.0218
Number of clusters (ccohort) =        649         Root MSE        =    25.4692

                                                                (Std. Err. adjusted for 64
> 9 clusters in ccohort)
------------------------------------------------------------------------------------------
> ----------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t|
>   [95% Conf. Interval]
--------------------------------------------+---------------------------------------------
> ----------------------
                      gdp_ln_1010_18_28 |   .4759528   .8202549     0.58   0.562
>  -1.134726    2.086631
                  democracy_1010_18_28 |  -43.56195   7.863604    -5.54   0.000
>  -59.00317   -28.12072
                                       |
c.gdp_ln_1010_18_28#c.democracy_1010_18_28 |   5.338562   .8775875     6.08   0.000
>   3.615303     7.06182
                                       |
            population_gled_ln_1010_18_28 |  -.3225981   .1898974    -1.70   0.090
>  -.6954866    .0502905
                                    _cons |   67.28699   6.974731     9.65   0.000
>   53.59119    80.98279
------------------------------------------------------------------------------------------
> ----------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
    birth_10 |         9           0           9     |
      age_10 |         9           1           8     |
   YEAR_DATA |        22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher
```

```
.
. margins,  at(gdp_ln_1010_18_28= (6 (1) 11) democracy_1010_18_28 = (0 1)) level(95) a
> sobserved

Predictive margins                                Number of obs     =    412,689
Model VCE    : Robust

Expression   : Linear prediction, predict()

1._at        : gdp_ln_10~28    =           6
               democracy~28    =           0

2._at        : gdp_ln_10~28    =           6
               democracy~28    =           1

3._at        : gdp_ln_10~28    =           7
               democracy~28    =           0

4._at        : gdp_ln_10~28    =           7
               democracy~28    =           1

5._at        : gdp_ln_10~28    =           8
               democracy~28    =           0

6._at        : gdp_ln_10~28    =           8
               democracy~28    =           1

7._at        : gdp_ln_10~28    =           9
               democracy~28    =           0

8._at        : gdp_ln_10~28    =           9
               democracy~28    =           1

9._at        : gdp_ln_10~28    =          10
               democracy~28    =           0

10._at       : gdp_ln_10~28    =          10
               democracy~28    =           1

11._at       : gdp_ln_10~28    =          11
               democracy~28    =           0

12._at       : gdp_ln_10~28    =          11
               democracy~28    =           1

------------------------------------------------------------------------------
             |            Delta-method
             |     Margin   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
         _at |
          1  |   67.12403   2.296419    29.23   0.000     62.62313    71.62493
          2  |   55.59346   1.843431    30.16   0.000      51.9804    59.20651
          3  |   67.59999   1.509443    44.78   0.000     64.64153    70.55844
          4  |   61.40797   1.321998    46.45   0.000      58.8169    63.99904
          5  |   68.07594   .7930516    85.84   0.000     66.52159    69.63029
          6  |   67.22249    .818886    82.09   0.000      65.6175    68.82747
          7  |   68.55189   .5701572   120.23   0.000      67.4344    69.66938
          8  |     73.037   .4085673   178.76   0.000     72.23622    73.83778
          9  |   69.02785   1.169129    59.04   0.000     66.73639     71.3193
         10  |   78.85151    .486556   162.06   0.000     77.89788    79.80515
         11  |    69.5038   1.937598    35.87   0.000     65.70618    73.30142
         12  |   84.66603   .9380847    90.25   0.000     82.82742    86.50464
------------------------------------------------------------------------------
```

```
.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(circle) msize(medium))
> ciopts(color(gs10%30) lcolor(gs10%30) lw
> idth(none)) recastci(rarea) ///
> plot2opts(mcolor(black) lpattern(solid) lcolor(black) msymbol(circle_hollow) msize(m
> edium)) ci2opts(color(gs10%30) lcolor(gs
> 10%30))  ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) legend(order(3 "Autocracies" 4 "Democracies") reg
> ion(lstyle(none) lcolor(white)) size(*1.
> 2) symxsize(*.6) symysize(*.6) forcesize ring(0) position(11) colgap(tiny) row(1)) /
> //
> xlabel(6(1)11, nogrid labsize(medsmall)) ///
> xtitle("Ln(GDP/cap) (early adulthood)", margin(large) size(med)) title("") ytitle("S
> upport democracy", size(medsmall) margin
> (small)) ///
> addplot((histogram gdp_ln_1010_18_28 if e(sample),  ///
> ytitle("Support democracy", size(medsmall) margin(small)) discrete width(.5) freq ya
> xis(2) xlabel(6(1)12, nogrid labsize(med
> small)) ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 100000, nolabels noticks axis(2
> )) legend(order(3 "Autocracies" 4 "Democracies") region(lstyle(none) lcolor(white))
> size(*1.2) symxsize(*.8) symysize(*.8) f
> orcesize ring(0) position(11) colgap(tiny) row(1)) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: gdp_ln_1010_18_28 democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)

. graph save figureA10, replace
(file figureA10.gph saved)

.
.
. ** Using the original scale **
. egen democbest2=group(democbest)
(238669 missing values generated)

.
. reghdfe democbest2 c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
>  population_gled_ln_1010_18_28  i.birth_
> 10 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  42,    648) =      18.77
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0060
Number of clusters (ccohort) =        649         Root MSE        =     1.4968

                                                                (Std. Err. adjusted fo
> r 649 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                  democbest2 |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> --------------------------
                       gdp_growth_1010_18_28 |  -.0096031   .0026732    -3.59   0.00
> 0    -.0148524   -.0043539
                      democracy_1010_18_28 |   .0235474   .0176588     1.33   0.18
> 3    -.0111281    .0582228
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .0153499   .0037763     4.06   0.00
> 0     .0079347    .0227652
```

```
                                                  |
                          gdp_ln_1010_18_28 |  -.0393205   .0176969    -2.22   0.02
> 7    -.0740708   -.0045703
                 population_gled_ln_1010_18_28 |  -.0389586   .0349909    -1.11   0.26
> 6    -.1076679    .0297506
                                                  |
                                       birth_10 |
                                           1910  |   .1388797   .1314752     1.06   0.29
> 1     -.119289    .3970485
                                           1920  |   .1760128   .1361867     1.29   0.19
> 7    -.0914077    .4434333
                                           1930  |   .1755846   .1384131     1.27   0.20
> 5    -.0962078     .447377
                                           1940  |   .2094727   .1421966     1.47   0.14
> 1     -.069749    .4886944
                                           1950  |   .2242374   .1449541     1.55   0.12
> 2    -.0603992    .5088739
                                           1960  |   .1786717   .1463959     1.22   0.22
> 3    -.1087959    .4661393
                                           1970  |   .1326663   .1467725     0.90   0.36
> 6    -.1555408    .4208734
                                           1980  |   .0745431   .1523011     0.49   0.62
> 5    -.2245202    .3736065
                                                  |
                                         age_10 |
                                             30  |   .0141544   .0169098     0.84   0.40
> 3    -.0190502    .0473589
                                             40  |   .0193717   .0213551     0.91   0.36
> 5    -.0225618    .0613052
                                             50  |   .0343957    .024189     1.42   0.15
> 6    -.0131026     .081894
                                             60  |   .0311637   .0293785     1.06   0.28
> 9    -.0265247    .0888522
                                             70  |   .0582604   .0381611     1.53   0.12
> 7     -.016674    .1331947
                                             80  |   .0802039   .0541022     1.48   0.13
> 9     -.026033    .1864408
                                             90  |    .118256   .0972086     1.22   0.22
> 4     -.072626    .3091379
                                            100  |   .9601333   .3022808     3.18   0.00
> 2     .3665653    1.553701
                                                  |
                                      YEAR_DATA |
                                           1995  |   .2022029   .1124641     1.80   0.07
> 3    -.0186351    .4230409
                                           1996  |   .1233332   .0658655     1.87   0.06
> 2    -.0060025    .2526688
                                           1997  |  -.0096093   .0827505    -0.12   0.90
> 8    -.1721008    .1528822
                                           1998  |   .4104401    .115708     3.55   0.00
> 0     .1832322     .637648
                                           1999  |   .1702731   .0610634     2.79   0.00
> 5     .0503672    .2901791
                                           2000  |  -.0582392   .1120672    -0.52   0.60
> 3    -.2782979    .1618194
                                           2001  |   .0560985   .0636856     0.88   0.37
> 9    -.0689565    .1811535
                                           2002  |   .0760229    .066722     1.14   0.25
> 5    -.0549946    .2070404
                                           2003  |  -.2146554   .0651598    -3.29   0.00
> 1    -.3426052   -.0867056
                                           2004  |   .0998561   .0570237     1.75   0.08
> 0    -.0121174    .2118297
                                           2005  |  -.0534266   .0618843    -0.86   0.38
> 8    -.1749445    .0680914
                                           2006  |   .1119579   .0646068     1.73   0.08
> 4    -.0149061    .2388219
                                           2007  |   -.014513   .0616207    -0.24   0.81
> 4    -.1355135    .1064874
                                           2008  |   .1780791   .0569603     3.13   0.00
> 2     .0662299    .2899282
                                           2009  |   .0856102   .0742749     1.15   0.24
```

```
> 9    -.0602384    .2314588
                                        2010  |   .2777605   .0586017     4.74   0.00
> 0     .1626884    .3928327
                                        2011  |   .1231914   .0643047     1.92   0.05
> 6    -.0030794    .2494622
                                        2012  |   .2565869   .0673012     3.81   0.00
> 0     .1244321    .3887418
                                        2013  |   .2229117   .0664652     3.35   0.00
> 1     .0923985    .3534249
                                        2014  |    .154504   .0700446     2.21   0.02
> 8     .0169622    .2920458
                                        2015  |  -.0617963   .0669938    -0.92   0.35
> 7    -.1933474    .0697548
                                              |
                                        _cons |   5.721679   .4348216    13.16   0.00
> 0      4.86785    6.575509
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

.
. margins, at(gdp_growth_1010_18_28 = (-6(1)8) democracy_1010_18_28 = (0 1)) level(95)
>  asobserved

Predictive margins                              Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()

1._at        : gdp_growt~28    =          -6
               democracy~28    =           0

2._at        : gdp_growt~28    =          -6
               democracy~28    =           1

3._at        : gdp_growt~28    =          -5
               democracy~28    =           0

4._at        : gdp_growt~28    =          -5
               democracy~28    =           1

5._at        : gdp_growt~28    =          -4
               democracy~28    =           0

6._at        : gdp_growt~28    =          -4
               democracy~28    =           1

7._at        : gdp_growt~28    =          -3
               democracy~28    =           0

8._at        : gdp_growt~28    =          -3
               democracy~28    =           1

9._at        : gdp_growt~28    =          -2
               democracy~28    =           0

10._at       : gdp_growt~28    =          -2
               democracy~28    =           1

11._at       : gdp_growt~28    =          -1
               democracy~28    =           0

12._at       : gdp_growt~28    =          -1
               democracy~28    =           1
```

```
13._at       : gdp_growt~28    =           0
               democracy~28    =           0

14._at       : gdp_growt~28    =           0
               democracy~28    =           1

15._at       : gdp_growt~28    =           1
               democracy~28    =           0

16._at       : gdp_growt~28    =           1
               democracy~28    =           1

17._at       : gdp_growt~28    =           2
               democracy~28    =           0

18._at       : gdp_growt~28    =           2
               democracy~28    =           1

19._at       : gdp_growt~28    =           3
               democracy~28    =           0

20._at       : gdp_growt~28    =           3
               democracy~28    =           1

21._at       : gdp_growt~28    =           4
               democracy~28    =           0

22._at       : gdp_growt~28    =           4
               democracy~28    =           1

23._at       : gdp_growt~28    =           5
               democracy~28    =           0

24._at       : gdp_growt~28    =           5
               democracy~28    =           1

25._at       : gdp_growt~28    =           6
               democracy~28    =           0

26._at       : gdp_growt~28    =           6
               democracy~28    =           1

27._at       : gdp_growt~28    =           7
               democracy~28    =           0

28._at       : gdp_growt~28    =           7
               democracy~28    =           1

29._at       : gdp_growt~28    =           8
               democracy~28    =           0

30._at       : gdp_growt~28    =           8
               democracy~28    =           1

------------------------------------------------------------------------------
             |            Delta-method
             |     Margin   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
         _at |
          1  |   5.367622   .0249234   215.36   0.000     5.318773    5.416471
          2  |    5.29907   .0225389   235.11   0.000     5.254894    5.343245
          3  |   5.358019   .0225515   237.59   0.000     5.313819    5.402219
          4  |   5.304816   .0199492   265.92   0.000     5.265717    5.343916
          5  |   5.348416   .0202549   264.06   0.000     5.308717    5.388114
          6  |   5.310563   .0174031   305.15   0.000     5.276454    5.344673
          7  |   5.338812   .0180621   295.58   0.000     5.303411    5.374214
          8  |    5.31631   .0149231   356.25   0.000     5.287061    5.345559
          9  |   5.329209   .0160161   332.74   0.000     5.297818      5.3606
         10  |   5.322057   .0125483   424.13   0.000     5.297463    5.346651
         11  |   5.319606   .0141802   375.14   0.000     5.291813    5.347399
         12  |   5.327804   .0103514   514.69   0.000     5.307515    5.348092
         13  |   5.310003   .0126466   419.87   0.000     5.285216     5.33479
```

```
          14  |    5.33355   .0084719   629.55   0.000     5.316946    5.350155
          15  |     5.3004   .0115364   459.45   0.000     5.277789    5.323011
          16  |   5.339297   .0071643   745.26   0.000     5.325255    5.353339
          17  |   5.290797   .0109786   481.92   0.000     5.269279    5.312315
          18  |   5.345044   .0067684   789.70   0.000     5.331778     5.35831
          19  |   5.281194   .0110573   477.62   0.000     5.259522    5.302866
          20  |   5.350791   .0074315   720.01   0.000     5.336225    5.365356
          21  |   5.271591   .0117598   448.27   0.000     5.248542    5.294639
          22  |   5.356538   .0089204   600.48   0.000     5.339054    5.374021
          23  |   5.261987   .0129851   405.23   0.000     5.236537    5.287438
          24  |   5.362285   .0109019   491.87   0.000     5.340917    5.383652
          25  |   5.252384   .0146022   359.70   0.000     5.223765    5.281004
          26  |   5.368031   .0131552   408.05   0.000     5.342248    5.393815
          27  |   5.242781   .0164963   317.82   0.000     5.210449    5.275113
          28  |   5.373778   .0155627   345.30   0.000     5.343276    5.404281
          29  |   5.233178   .0185829   281.61   0.000     5.196756      5.2696
          30  |   5.379525   .0180629   297.82   0.000     5.344122    5.414928
------------------------------------------------------------------------------

.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(circle) msize(medium))
> ciopts(color(gs10%30) lcolor(gs10%30) lw
> idth(none)) recastci(rarea) ///
> plot2opts(mcolor(black) lpattern(solid) lcolor(black) msymbol(circle_hollow) msize(m
> edium)) ci2opts(color(gs10%30) lcolor(gs
> 10%30))  ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) legend(order(3 "Autocracies" 4 "Democracies") reg
> ion(lstyle(none) lcolor(white)) size(*1.
> 2) symxsize(*.6) symysize(*.6) forcesize ring(0) position(11) colgap(tiny) row(1)) /
> //
> xlabel(-6(1)8, nogrid labsize(medsmall)) ///
> xtitle("Economic performance (early adulthood)", margin(large) size(med)) title("")
> ytitle("Support democracy", size(medsmal
> l) margin(small)) ///
> addplot((histogram gdp_growth_1010_18_28 if e(sample) & gdp_growth_1010_18_28>=-6 &
> gdp_growth_1010_18_28<=8,  //
> ytitle("Support democracy", size(medsmall) margin(small)) discrete width(.5) freq ya
> xis(2) xlabel(-6(1)8, nogrid labsize(med
> small)) ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 100000, nolabels noticks axis(2
> )) legend(order(3 "Autocracies" 4 "Democracies") region(lstyle(none) lcolor(white))
> size(*1.2) symxsize(*.8) symysize(*.8) f
> orcesize ring(0) position(11) colgap(tiny) row(1)) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: gdp_growth_1010_18_28 democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)

. graph save dem2_pred, replace
(file dem2_pred.gph saved)

.
. reghdfe democbest2 c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_1010_18_28
>  population_gled_ln_1010_18_28  i.birth_
> 10 i.age_10 i.YEAR_DATA if age >=28 & age !=., cluster(ccohort) absorb(COUNTRY_ID)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =    412,632
Absorbing 1 HDFE group                            F(  42,    648) =      18.77
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0825
                                                  Adj R-squared   =     0.0822
                                                  Within R-sq.    =     0.0060
Number of clusters (ccohort) =        649         Root MSE        =     1.4968
```

```
                                                                  (Std. Err. adjusted fo
> r 649 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                                |               Robust
                                     democbest2 |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.0096031   .0026732    -3.59   0.00
> 0    -.0148524   -.0043539
                          democracy_1010_18_28 |   .0235474   .0176588     1.33   0.18
> 3    -.0111281    .0582228
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .0153499   .0037763     4.06   0.00
> 0     .0079347    .0227652
                                                |
                             gdp_ln_1010_18_28 |  -.0393205   .0176969    -2.22   0.02
> 7    -.0740708   -.0045703
                  population_gled_ln_1010_18_28 |  -.0389586   .0349909    -1.11   0.26
> 6    -.1076679    .0297506
                                                |
                                       birth_10 |
                                          1910  |   .1388797   .1314752     1.06   0.29
> 1     -.119289    .3970485
                                          1920  |   .1760128   .1361867     1.29   0.19
> 7    -.0914077    .4434333
                                          1930  |   .1755846   .1384131     1.27   0.20
> 5    -.0962078     .447377
                                          1940  |   .2094727   .1421966     1.47   0.14
> 1     -.069749    .4886944
                                          1950  |   .2242374   .1449541     1.55   0.12
> 2    -.0603992    .5088739
                                          1960  |   .1786717   .1463959     1.22   0.22
> 3    -.1087959    .4661393
                                          1970  |   .1326663   .1467725     0.90   0.36
> 6    -.1555408    .4208734
                                          1980  |   .0745431   .1523011     0.49   0.62
> 5    -.2245202    .3736065
                                                |
                                        age_10 |
                                            30  |   .0141544   .0169098     0.84   0.40
> 3    -.0190502    .0473589
                                            40  |   .0193717   .0213551     0.91   0.36
> 5    -.0225618    .0613052
                                            50  |   .0343957    .024189     1.42   0.15
> 6    -.0131026     .081894
                                            60  |   .0311637   .0293785     1.06   0.28
> 9    -.0265247    .0888522
                                            70  |   .0582604   .0381611     1.53   0.12
> 7     -.016674    .1331947
                                            80  |   .0802039   .0541022     1.48   0.13
> 9     -.026033    .1864408
                                            90  |    .118256   .0972086     1.22   0.22
> 4     -.072626    .3091379
                                           100  |   .9601333   .3022808     3.18   0.00
> 2     .3665653    1.553701
                                                |
                                     YEAR_DATA |
                                          1995  |   .2022029   .1124641     1.80   0.07
> 3    -.0186351    .4230409
                                          1996  |   .1233332   .0658655     1.87   0.06
> 2    -.0060025    .2526688
                                          1997  |  -.0096093   .0827505    -0.12   0.90
> 8    -.1721008    .1528822
                                          1998  |   .4104401    .115708     3.55   0.00
> 0     .1832322     .637648
                                          1999  |   .1702731   .0610634     2.79   0.00
> 5     .0503672    .2901791
                                          2000  |  -.0582392   .1120672    -0.52   0.60
> 3    -.2782979    .1618194
                                          2001  |   .0560985   .0636856     0.88   0.37
```

```
> 9    -.0689565    .1811535
> 5    -.0549946    .2070404
> 1    -.3426052   -.0867056
> 0    -.0121174    .2118297
> 8    -.1749445    .0680914
> 4    -.0149061    .2388219
> 4    -.1355135    .1064874
> 2     .0662299    .2899282
> 9    -.0602384    .2314588
> 0     .1626884    .3928327
> 6    -.0030794    .2494622
> 0     .1244321    .3887418
> 1     .0923985    .3534249
> 8     .0169622    .2920458
> 7    -.1933474    .0697548
> 0      4.86785    6.575509
------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |        98           0          98     |
-----------------------------------------------------+

. margins, dydx(gdp_growth_1010_18_28) at(democracy_1010_18_28 = (0 1)) level(95) asob
> served

Average marginal effects                        Number of obs     =    412,632
Model VCE    : Robust

Expression   : Linear prediction, predict()
dy/dx w.r.t. : gdp_growth_1010_18_28

1._at        : democracy~28    =           0

2._at        : democracy~28    =           1

------------------------------------------------------------------------------
> -
                     |            Delta-method
                     |      dy/dx   Std. Err.      z    P>|z|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |
                  _at |
                   1  |  -.0096031   .0026732    -3.59   0.000    -.0148426   -.004363
> 7
                   2  |   .0057468   .0027323     2.10   0.035     .0003916     .01110
> 2
------------------------------------------------------------------------------
> -
```

```
                2002  |   .0760229    .066722     1.14   0.25
                2003  |  -.2146554   .0651598    -3.29   0.00
                2004  |   .0998561   .0570237     1.75   0.08
                2005  |  -.0534266   .0618843    -0.86   0.38
                2006  |   .1119579   .0646068     1.73   0.08
                2007  |   -.014513   .0616207    -0.24   0.81
                2008  |   .1780791   .0569603     3.13   0.00
                2009  |   .0856102   .0742749     1.15   0.24
                2010  |   .2777605   .0586017     4.74   0.00
                2011  |   .1231914   .0643047     1.92   0.05
                2012  |   .2565869   .0673012     3.81   0.00
                2013  |   .2229117   .0664652     3.35   0.00
                2014  |    .154504   .0700446     2.21   0.02
                2015  |  -.0617963   .0669938    -0.92   0.35
                      |
               _cons  |   5.721679   .4348216    13.16   0.00
```

```
.
. marginsplot, ///
> plotopts(mcolor(black) lpattern(solid) lcolor(black) msymbol(s) msize(medium)) ciopt
> s(color(black)) recastci(rspike) ///
> level(95) graphregion(fcolor(white) lcolor(white) margin(medium)) ///
> ylabel(, nogrid labsize(medsmall)) yline(0, lcolor(gs6) lpattern(dash) lwidth(thin))
>  legend(off order() size(*.5) symxsize(*
> .1) symysize(*.1) forcesize ring(0) position(11) colgap(tiny)) plotr(m(small)) ///
> xlabel(0 "Autocracy" 1"Democracy", nogrid labsize(medsmall)) xscale(r(-0.1 1.1)) ///
> xtitle("Regime type (early adulthood)", margin(large) size(med)) title("") ytitle("E
> ffect of economic performance (early adu
> lthood)", size(med) margin(small)) ///
> addplot((histogram democracy_1010_18_28 if e(sample),xscale(r(-0.1 1.1)) plotr(m(vsm
> all)) ytitle("Effect of economic perform
> ance (early adulthood)", ///
> size(medsmall) margin(small)) discrete width(.1) freq yaxis(2) xlabel(0 "Autocracy"
> 1"Democracy", nogrid labsize(medsmall))
> ///
> ylabel(, labsize(medsmall) norescale) color(gs11%30) lcolor(gs11%8) lpattern(solid)
> ylabel(0 400000, nolabels noticks axis(2
> )) ///
> ytitle("", size(zero) margin(zero) axis(2)) yscale(lstyle(none) titlegap(0) outergap
> (0) axis(2))))  graphregion(fcolor(white
> ) lcolor(white) margin(small)) plotr(m(small))

  Variables that uniquely identify margins: democracy_1010_18_28
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

. graph save dem2_marg, replace
(file dem2_marg.gph saved)

.
. graph combine dem2_pred.gph dem2_marg.gph, xsize(20) ysize(10) graphregion(fcolor(wh
> ite) lcolor(white) ifcolor(white) ilcolo
> r(white)) rows(1) cols(2)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)
(note:  named style med not found in class gsize, default attributes used)

.
. graph save figureA11,  replace
(file figureA11.gph saved)

.
. ** Handling Missing Values (Table A8-9) **
. g missing_y=0

. recode missing_y (0=1) if democbest==.
(missing_y: 238669 changes made)

. g missing_x=0

. recode missing_x (0=1) if gdp_growth_1010_18_28==. | democracy_1010_18_28==.
(missing_x: 79083 changes made)

. drop if age<28
(219,953 observations deleted)

. eststo m1: reghdfe missing_y gdp_growth_1010_18_28 democracy_1010_18_28  ,absorb(YEA
> R_DATA COUNTRY_ID birth_10 age_10) clust
> er(COUNTRY_ID)
(MWFE estimator converged in 14 iterations)

HDFE Linear regression                            Number of obs   =    576,499
Absorbing 4 HDFE groups                           F(   2,    116) =       0.94
Statistics robust to heteroskedasticity           Prob > F        =     0.3943
                                                  R-squared       =     0.4506
                                                  Adj R-squared   =     0.4504
                                                  Within R-sq.    =     0.0001
Number of clusters (COUNTRY_ID) =        117      Root MSE        =     0.3321
```

```
                                    (Std. Err. adjusted for 117 clusters in COUNTRY_ID
> )
------------------------------------------------------------------------------------
> -
                     |               Robust
            missing_y |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval
> ]
---------------------+--------------------------------------------------------------
> -
gdp_growth_1010_18_28 |   .0011753   .0013653     0.86   0.391    -.0015289    .003879
> 6
 democracy_1010_18_28 |  -.0102284   .0130924    -0.78   0.436    -.0361595    .015702
> 8
               _cons |   .2817255   .0089594    31.44   0.000     .2639802    .299470
> 8
------------------------------------------------------------------------------------
> -

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
   YEAR_DATA |        22           0          22     |
  COUNTRY_ID |       117         117           0    *|
    birth_10 |        10           1           9     |
      age_10 |         9           1           8    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher
* = FE nested within cluster; treated as redundant for DoF computation

. replace democbest=democbest/100
(443,528 real changes made)

. eststo m2: reghdfe missing_x democbest , cluster(COUNTRY_ID) absorb(YEAR_DATA COUNTR
> Y_ID birth_10 age_10)
(MWFE estimator converged in 15 iterations)

HDFE Linear regression                            Number of obs   =    458,777
Absorbing 4 HDFE groups                           F(   1,    101) =       6.53
Statistics robust to heteroskedasticity           Prob > F        =     0.0121
                                                  R-squared       =     0.7482
                                                  Adj R-squared   =     0.7481
                                                  Within R-sq.    =     0.0001
Number of clusters (COUNTRY_ID) =        102      Root MSE        =     0.1456

                          (Std. Err. adjusted for 102 clusters in COUNTRY_ID)
------------------------------------------------------------------------------
             |               Robust
   missing_x |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
   democbest |  -.0066664   .0026093    -2.55   0.012    -.0118426   -.0014902
       _cons |   .0975897    .001876    52.02   0.000     .0938682    .1013112
------------------------------------------------------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
   YEAR_DATA |        22           0          22     |
  COUNTRY_ID |       102         102           0    *|
    birth_10 |         9           1           8     |
      age_10 |         9           1           8    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher
* = FE nested within cluster; treated as redundant for DoF computation
```

```
. esttab m1 m2  using tableA8.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.
> 01 *** 0.001)  eqlabels(none) nonumbers
> compress
(output written to tableA8.rtf)

.
. //export for imputation
. use data_main, replace

. keep democbest gdp_growth_1010_18_28 democracy_1010_18_28   birth_10 age_10 YEAR_DAT
> A COUNTRY_ID age ccohort

. keep if age>27
(219,953 observations deleted)

. export delimited using "for_imputation.csv", nolabel replace
file for_imputation.csv saved

. //run imputation file in R
. //import imputed dataset and run main model
. clear

. import delimited "outdata1.csv"
(10 vars, 638,399 obs)

. replace democbest=0 if democbest<0
(557 real changes made)

. replace democbest=100 if democbest>100
(23,728 real changes made)

. replace democracy_1010=1 if democracy_1010>1
(8,132 real changes made)

. replace democracy_1010=0 if democracy_1010<0
(6,804 real changes made)

. eststo m1: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28    if a
> ge >=28 & age !=. , cluster(ccohort) abs
> orb(i.country i.birth_10 i.age_10 i.year )
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =    638,399
Absorbing 4 HDFE groups                           F(   3,    995) =      44.75
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0563
                                                  Adj R-squared   =     0.0561
                                                  Within R-sq.    =     0.0007
Number of clusters (ccohort) =        996         Root MSE        =    24.4311

                                                                (Std. Err. adjusted fo
> r 996 clusters in ccohort)
------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |  -.0501275   .0280157    -1.79   0.07
> 4    -.1051041    .0048491
                          democracy_1010_18_28 |   2.285603    .254736     8.97   0.00
> 0     1.785722    2.785485
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .0877264   .0480125     1.83   0.06
> 8     -.006491    .1819437
                                             |
                                       _cons |     69.802   .1621744   430.41   0.00
> 0     69.48375    70.12024
------------------------------------------------------------------------------------
> --------------------------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  country_id |       121           0         121     |
    birth_10 |        10           1           9     |
      age_10 |         9           1           8    ?|
   year_data |        22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. clear

. import delimited "outdata2.csv",
(10 vars, 638,399 obs)

. replace democbest=0 if democbest<0
(573 real changes made)

. replace democbest=100 if democbest>100
(23,742 real changes made)

. replace democracy_1010=1 if democracy_1010>1
(8,181 real changes made)

. replace democracy_1010=0 if democracy_1010<0
(6,823 real changes made)

. eststo m2: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28    if a
> ge >=28 & age !=. , cluster(ccohort) abs
> orb(i.country i.birth_10 i.age_10 i.year )
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =    638,399
Absorbing 4 HDFE groups                           F(   3,    995) =      47.27
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0571
                                                  Adj R-squared   =     0.0568
                                                  Within R-sq.    =     0.0007
Number of clusters (ccohort) =        996         Root MSE        =    24.4188

                                                                      (Std. Err. adjusted fo
> r 996 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------
> --------------------------
                       gdp_growth_1010_18_28 |  -.0543802   .0279977    -1.94   0.05
> 2    -.1093215     .000561
                        democracy_1010_18_28 |   2.248749   .2517009     8.93   0.00
> 0     1.754824    2.742675
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1269677   .0471972     2.69   0.00
> 7     .0343502    .2195852
                                             |
                                       _cons |   69.79283   .1601853   435.70   0.00
> 0     69.47849    70.10717
------------------------------------------------------------------------------------------
> --------------------------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  country_id |       121           0         121     |
    birth_10 |        10           1           9     |
      age_10 |         9           1           8    ?|
   year_data |        22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. clear

. import delimited "outdata3.csv",
(10 vars, 638,399 obs)

. replace democbest=0 if democbest<0
(573 real changes made)

. replace democbest=100 if democbest>100
(23,428 real changes made)

. replace democracy_1010=1 if democracy_1010>1
(8,050 real changes made)

. replace democracy_1010=0 if democracy_1010<0
(6,813 real changes made)

. eststo m3: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28    if a
> ge >=28 & age !=. , cluster(ccohort) abs
> orb(i.country i.birth_10 i.age_10 i.year )
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =    638,399
Absorbing 4 HDFE groups                           F(   3,    995) =      51.85
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0573
                                                  Adj R-squared   =     0.0571
                                                  Within R-sq.    =     0.0008
Number of clusters (ccohort) =        996         Root MSE        =    24.4030

                                                                      (Std. Err. adjusted fo
> r 996 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> --------------------------
                       gdp_growth_1010_18_28 |  -.0431646    .029321    -1.47   0.14
> 1    -.1007027    .0143735
                        democracy_1010_18_28 |   2.355869   .2523553     9.34   0.00
> 0      1.86066    2.851079
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1324985   .0481141     2.75   0.00
> 6     .0380818    .2269152
                                             |
                                       _cons |    69.6827   .1616475   431.08   0.00
> 0     69.36549    69.99991
------------------------------------------------------------------------------------------
> --------------------------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  country_id |       121           0         121     |
    birth_10 |        10           1           9     |
      age_10 |         9           1           8    ?|
   year_data |        22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. clear

. import delimited "outdata4.csv",
(10 vars, 638,399 obs)

. replace democbest=0 if democbest<0
(585 real changes made)

. replace democbest=100 if democbest>100
(23,544 real changes made)

. replace democracy_1010=1 if democracy_1010>1
(8,146 real changes made)

. replace democracy_1010=0 if democracy_1010<0
(6,846 real changes made)

. eststo m4: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28    if a
> ge >=28 & age !=. , cluster(ccohort) abs
> orb(i.country i.birth_10 i.age_10 i.year )
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =    638,399
Absorbing 4 HDFE groups                           F(   3,    995) =      50.89
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0568
                                                  Adj R-squared   =     0.0565
                                                  Within R-sq.    =     0.0008
Number of clusters (ccohort) =        996         Root MSE        =    24.4168

                                                                      (Std. Err. adjusted fo
> r 996 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> --------------------------
                         gdp_growth_1010_18_28 |   -.035213   .0294996    -1.19   0.23
> 3    -.0931016    .0226756
                          democracy_1010_18_28 |   2.437212   .2647042     9.21   0.00
> 0     1.917769    2.956654
                                               |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1098953    .049368     2.23   0.02
> 6     .0130178    .2067727
                                               |
                                         _cons |   69.65539   .1694118   411.16   0.00
> 0     69.32294    69.98783
------------------------------------------------------------------------------------------
> --------------------------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  country_id |       121           0         121     |
    birth_10 |        10           1           9     |
      age_10 |         9           1           8    ?|
   year_data |        22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. clear

. import delimited "outdata5.csv"
(10 vars, 638,399 obs)

. replace democbest=0 if democbest<0
(583 real changes made)

. replace democbest=100 if democbest>100
(23,425 real changes made)

. replace democracy_1010=1 if democracy_1010>1
(7,982 real changes made)

. replace democracy_1010=0 if democracy_1010<0
(6,857 real changes made)

. eststo m5: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28    if a
> ge >=28 & age !=. , cluster(ccohort) abs
> orb(i.country i.birth_10 i.age_10 i.year )
(MWFE estimator converged in 13 iterations)

HDFE Linear regression                            Number of obs   =    638,399
Absorbing 4 HDFE groups                           F(   3,    995) =      49.53
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0565
                                                  Adj R-squared   =     0.0562
                                                  Within R-sq.    =     0.0008
Number of clusters (ccohort) =        996         Root MSE        =    24.4170

                                                                (Std. Err. adjusted fo
> r 996 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------------
> --------------------------
                       gdp_growth_1010_18_28 |  -.0560313    .028407    -1.97   0.04
> 9    -.1117759   -.0002868
                        democracy_1010_18_28 |   2.261983   .2483907     9.11   0.00
> 0     1.774553    2.749412
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1425306   .0472612     3.02   0.00
> 3     .0497876    .2352735
                                             |
                                       _cons |   69.75752   .1608973   433.55   0.00
> 0     69.44178    70.07326
------------------------------------------------------------------------------------------
> --------------------------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  country_id |        121           0         121     |
    birth_10 |         10           1           9     |
      age_10 |          9           1           8    ?|
   year_data |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

.
. esttab m1 m2 m3 m4 m5, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0.0
> 01) drop() eqlabels(none) nonumbers comp
> ress

------------------------------------------------------------------------------------
                  democbest    democbest    democbest    democbest    democbest
------------------------------------------------------------------------------------
gdp_growth_10~28    -0.050+      -0.054+      -0.043       -0.035       -0.056*
                   (0.028)      (0.028)      (0.029)      (0.029)      (0.028)

democracy_101~28     2.286***     2.249***     2.356***     2.437***     2.262***
                   (0.255)      (0.252)      (0.252)      (0.265)      (0.248)

gdp_growth_101~c     0.088+       0.127**      0.132**      0.110*       0.143**
                   (0.048)      (0.047)      (0.048)      (0.049)      (0.047)

Constant            69.802***    69.793***    69.683***    69.655***    69.758***
                   (0.162)      (0.160)      (0.162)      (0.169)      (0.161)
------------------------------------------------------------------------------------
Observations        638399       638399       638399       638399       638399
------------------------------------------------------------------------------------
Standard errors in parentheses
+ p<0.1, * p<0.05, ** p<0.01, *** p<0.001

.
. esttab m1 m2 m3 m4 m5 using tableA9.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.
> 05 ** 0.01 *** 0.001)  eqlabels(none) no
> numbers compress
(output written to tableA9.rtf)

.
.
. ** Het. effects **
. use data_main, replace

. eststo clear

.
. eststo m1: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & female==1, cluster(ccohort) absorb(COUNTRY_ID i.birth_10 i
> .age_10 i.YEAR_DATA)
(MWFE estimator converged in 15 iterations)

HDFE Linear regression                            Number of obs   =    211,778
Absorbing 4 HDFE groups                           F(   5,    635) =       2.48
Statistics robust to heteroskedasticity           Prob > F        =     0.0308
                                                  R-squared       =     0.0844
                                                  Adj R-squared   =     0.0838
                                                  Within R-sq.    =     0.0001
Number of clusters (ccohort) =        636         Root MSE        =    24.8936
```

```
                                                                              (Std. Err. adjusted fo
> r 636 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                       democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------------
> -------------------------
                           gdp_growth_1010_18_28 |  -.0984349   .0610117    -1.61   0.10
> 7     -.218244    .0213741
                            democracy_1010_18_28 |   .4768627   .3540995     1.35   0.17
> 9    -.2184849     1.17221
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1715288    .079533     2.16   0.03
> 1     .0153493    .3277084
                                                |
                                gdp_ln_1010_18_28 |  -.5348228     .36868    -1.45   0.14
> 7    -1.258802    .1891567
                     population_gled_ln_1010_18_28 |  -.6302109   .6536443    -0.96   0.33
> 5    -1.913777    .6533549
                                           _cons |   81.72023   8.166373    10.01   0.00
> 0     65.68387     97.7566
------------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         98           0          98     |
    birth_10 |          9           1           8     |
       age_10 |          9           1           8    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m2: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & female==0, cluster(ccohort) absorb(COUNTRY_ID i.birth_10 i
> .age_10 i.YEAR_DATA)
(MWFE estimator converged in 15 iterations)

HDFE Linear regression                            Number of obs   =    200,603
Absorbing 4 HDFE groups                           F(   5,    643) =       7.35
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0822
                                                  Adj R-squared   =     0.0815
                                                  Within R-sq.    =     0.0003
Number of clusters (ccohort) =        644         Root MSE        =    24.9673

                                                                              (Std. Err. adjusted fo
> r 644 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                       democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------------
> -------------------------
                           gdp_growth_1010_18_28 |  -.2154418   .0505738    -4.26   0.00
> 0    -.3147515   -.1161321
                            democracy_1010_18_28 |   .3274077    .342561     0.96   0.34
> 0    -.3452657    1.000081
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .3329587    .076438     4.36   0.00
> 0     .1828604     .483057
                                                |
                                gdp_ln_1010_18_28 |  -.7174486   .3393533    -2.11   0.03
> 5    -1.383823    -.051074
                     population_gled_ln_1010_18_28 |  -.4382776   .6547213    -0.67   0.50
> 3    -1.723928    .8473726
```

```
                                             _cons |   83.24625   7.676177    10.84   0.00
> 0     68.17285    98.31965
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         98           0          98     |
    birth_10 |          9           1           8     |
      age_10 |          9           1           8    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m3: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & educ==1, cluster(ccohort) absorb(COUNTRY_ID i.birth_10 i.a
> ge_10 i.YEAR_DATA)
(dropped 4 singleton observations)
(MWFE estimator converged in 16 iterations)

HDFE Linear regression                            Number of obs   =    137,872
Absorbing 4 HDFE groups                           F(   5,    596) =       4.77
Statistics robust to heteroskedasticity           Prob > F        =     0.0003
                                                  R-squared       =     0.0698
                                                  Adj R-squared   =     0.0689
                                                  Within R-sq.    =     0.0002
Number of clusters (ccohort) =        597         Root MSE        =    26.1357

                                                                      (Std. Err. adjusted fo
> r 597 clusters in ccohort)
------------------------------------------------------------------------------------------
> -------------------------
                                             |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------
> -------------------------
                          gdp_growth_1010_18_28 |  -.1208776   .0623226    -1.94   0.05
> 3    -.2432762     .001521
                           democracy_1010_18_28 |   .2921102   .3934924     0.74   0.45
> 8    -.4806901    1.064911
                                                 |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2303289   .0974139     2.36   0.01
> 8     .0390126    .4216452
                                                 |
                               gdp_ln_1010_18_28 |  -1.287836   .4482524    -2.87   0.00
> 4    -2.168182   -.4074894
                     population_gled_ln_1010_18_28 |   1.300079   .8208853     1.58   0.11
> 4    -.3121003    2.912259
                                             _cons |   67.95624   9.525482     7.13   0.00
> 0     49.24865    86.66383
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         94           0          94     |
    birth_10 |          9           1           8     |
      age_10 |          8           1           7    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher
```

```
. eststo m4: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & educ==2, cluster(ccohort) absorb(COUNTRY_ID i.birth_10 i.a
> ge_10 i.YEAR_DATA)
(MWFE estimator converged in 15 iterations)

HDFE Linear regression                            Number of obs   =    185,614
Absorbing 4 HDFE groups                           F(   5,    630) =       7.14
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0794
                                                  Adj R-squared   =     0.0787
                                                  Within R-sq.    =     0.0003
Number of clusters (ccohort) =        631         Root MSE        =    24.5346

                                                                (Std. Err. adjusted fo
> r 631 clusters in ccohort)
------------------------------------------------------------------------------------
> -------------------------
                                             |               Robust
                                    democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
---------------------------------------------+--------------------------------------
> -------------------------
                         gdp_growth_1010_18_28 |  -.1607677   .0630001    -2.55   0.01
> 1    -.2844832   -.0370521
                          democracy_1010_18_28 |   .7851556   .3659459     2.15   0.03
> 2     .0665343    1.503777
                                               |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .3087899   .0876091     3.52   0.00
> 0     .1367488     .480831
                                               |
                               gdp_ln_1010_18_28 |  -1.142041   .4020587    -2.84   0.00
> 5    -1.931578   -.3525035
                     population_gled_ln_1010_18_28 |  -.5376149   .7295526    -0.74   0.46
> 1    -1.970264    .8950343
                                         _cons |   86.84531   8.873312     9.79   0.00
> 0     69.42047    104.2702
------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         98           0          98     |
    birth_10 |          9           1           8     |
      age_10 |          9           1           8    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m5: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & educ==3, cluster(ccohort) absorb(COUNTRY_ID i.birth_10 i.a
> ge_10 i.YEAR_DATA)
(dropped 1 singleton observations)
(MWFE estimator converged in 16 iterations)

HDFE Linear regression                            Number of obs   =     81,248
Absorbing 4 HDFE groups                           F(   5,    603) =       2.98
Statistics robust to heteroskedasticity           Prob > F        =     0.0114
                                                  R-squared       =     0.1062
                                                  Adj R-squared   =     0.1047
                                                  Within R-sq.    =     0.0002
Number of clusters (ccohort) =        604         Root MSE        =    23.0121
```

```
                                                                              (Std. Err. adjusted fo
> r 604 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                       democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------------
> -------------------------
                           gdp_growth_1010_18_28 |  -.0356125   .0587514    -0.61   0.54
> 5    -.1509947    .0797697
                            democracy_1010_18_28 |   .0827943    .491243     0.17   0.86
> 6    -.8819608    1.047549
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1104223   .0894495     1.23   0.21
> 8    -.0652481    .2860927
                                                |
                                 gdp_ln_1010_18_28 |  -.8777201   .4551118    -1.93   0.05
> 4    -1.771517    .0160765
                      population_gled_ln_1010_18_28 |  -2.724923   .7817003    -3.49   0.00
> 1    -4.260109   -1.189738
                                             _cons |   110.7757   9.220441    12.01   0.00
> 0     92.66758    128.8837
------------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         98           0          98     |
    birth_10 |          9           1           8     |
      age_10 |          8           1           7    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m6: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & religion==0, cluster(ccohort) absorb(COUNTRY_ID i.birth_10
>  i.age_10 i.YEAR_DATA)
(dropped 1 singleton observations)
(MWFE estimator converged in 17 iterations)

HDFE Linear regression                            Number of obs   =     47,586
Absorbing 4 HDFE groups                           F(   5,    527) =       2.54
Statistics robust to heteroskedasticity           Prob > F        =     0.0277
                                                  R-squared       =     0.0787
                                                  Adj R-squared   =     0.0762
                                                  Within R-sq.    =     0.0003
Number of clusters (ccohort) =        528         Root MSE        =    23.9702

                                                                              (Std. Err. adjusted fo
> r 528 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                       democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-----------------------------------------------+------------------------------------------------
> -------------------------
                           gdp_growth_1010_18_28 |  -.2893935   .1220323    -2.37   0.01
> 8     -.529123   -.0496641
                            democracy_1010_18_28 |  -.0848732   .6775412    -0.13   0.90
> 0    -1.415886     1.24614
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .4394327   .1478515     2.97   0.00
> 3      .148982    .7298834
                                                |
                                 gdp_ln_1010_18_28 |  -.8172051   .6087727    -1.34   0.18
> 0    -2.013124    .3787141
                      population_gled_ln_1010_18_28 |  -.4421172    1.17423    -0.38   0.70
```

```
> 7    -2.748864    1.864629
                                        _cons |    85.1561   13.33184     6.39   0.00
> 0     58.96603    111.3462
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         86           0          86     |
    birth_10 |          9           1           8     |
      age_10 |          9           1           8    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m7: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & religion==1, cluster(ccohort) absorb(COUNTRY_ID i.birth_10
>  i.age_10 i.YEAR_DATA)
(MWFE estimator converged in 15 iterations)

HDFE Linear regression                            Number of obs   =    293,465
Absorbing 4 HDFE groups                           F(   5,    598) =       3.71
Statistics robust to heteroskedasticity           Prob > F        =     0.0026
                                                  R-squared       =     0.0736
                                                  Adj R-squared   =     0.0732
                                                  Within R-sq.    =     0.0001
Number of clusters (ccohort) =        599         Root MSE        =    25.4491

                                                                      (Std. Err. adjusted fo
> r 599 clusters in ccohort)
------------------------------------------------------------------------------------------
> -------------------------
                                              |               Robust
                                   democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
----------------------------------------------+-------------------------------------------
> -------------------------
                        gdp_growth_1010_18_28 |  -.1478896   .0578515    -2.56   0.01
> 1    -.2615065   -.0342727
                         democracy_1010_18_28 |   .2973781    .337337     0.88   0.37
> 8    -.3651312    .9598874
                                              |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2297051   .0769304     2.99   0.00
> 3     .0786186    .3807916
                                              |
                               gdp_ln_1010_18_28 |    -.82846   .4155166    -1.99   0.04
> 7    -1.644509   -.0124109
                     population_gled_ln_1010_18_28 |  -1.189307   .6489993    -1.83   0.06
> 7    -2.463902    .0852885
                                        _cons |   89.38796   8.411329    10.63   0.00
> 0     72.86862    105.9073
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         94           0          94     |
    birth_10 |          9           1           8     |
      age_10 |          9           1           8    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher
```

```
. eststo m8: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & religion==2, cluster(ccohort) absorb(COUNTRY_ID i.birth_10
>  i.age_10 i.YEAR_DATA)
(dropped 12 singleton observations)
(MWFE estimator converged in 26 iterations)

HDFE Linear regression                            Number of obs   =     22,163
Absorbing 4 HDFE groups                           F(   5,    303) =       4.17
Statistics robust to heteroskedasticity           Prob > F        =     0.0011
                                                  R-squared       =     0.1093
                                                  Adj R-squared   =     0.1052
                                                  Within R-sq.    =     0.0008
Number of clusters (ccohort) =        304         Root MSE        =    23.3710

                                                                (Std. Err. adjusted fo
> r 304 clusters in ccohort)
------------------------------------------------------------------------------------
> -------------------------
                                             |               Robust
                                    democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------+----------------------------------------
> -------------------------
                          gdp_growth_1010_18_28 |  -.1894498   .0560791    -3.38   0.00
> 1    -.2998035   -.0790961
                           democracy_1010_18_28 |   .6747277   1.119726     0.60   0.54
> 7    -1.528696    2.878152
                                             |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .4539154   .2201627     2.06   0.04
> 0     .0206738    .8871569
                                             |
                               gdp_ln_1010_18_28 |  -1.039455   .6970232    -1.49   0.13
> 7    -2.411074    .3321639
                     population_gled_ln_1010_18_28 |  -1.305325   2.342199    -0.56   0.57
> 8     -5.91436     3.30371
                                          _cons |   99.18194    25.7593     3.85   0.00
> 0     48.49217    149.8717
------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         69           0          69     |
    birth_10 |          8           1           7     |
       age_10 |          8           1           7    ?|
   YEAR_DATA |         16           2          14    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m9: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & employment==1, cluster(ccohort) absorb(COUNTRY_ID i.birth_
> 10 i.age_10 i.YEAR_DATA)
(dropped 1 singleton observations)
(MWFE estimator converged in 15 iterations)

HDFE Linear regression                            Number of obs   =    221,096
Absorbing 4 HDFE groups                           F(   5,    610) =       3.97
Statistics robust to heteroskedasticity           Prob > F        =     0.0015
                                                  R-squared       =     0.0875
                                                  Adj R-squared   =     0.0870
                                                  Within R-sq.    =     0.0002
Number of clusters (ccohort) =        611         Root MSE        =    24.4487
```

```
                                                                              (Std. Err. adjusted fo
> r 611 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                      democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
------------------------------------------------+-----------------------------------------------
> -------------------------
                          gdp_growth_1010_18_28 |  -.1121492   .0551307    -2.03   0.04
> 2    -.2204183   -.0038801
                           democracy_1010_18_28 |   .3677309   .3774494     0.97   0.33
> 0    -.3735272    1.108989
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .1996185   .0796425     2.51   0.01
> 2     .0432117    .3560253
                                                |
                               gdp_ln_1010_18_28 |  -.7854099    .411347    -1.91   0.05
> 7    -1.593238    .0224183
                     population_gled_ln_1010_18_28 |    1.29749   .8710443     1.49   0.13
> 7    -.4131195      3.0081
                                          _cons |   66.91125   10.32995     6.48   0.00
> 0     46.62466    87.19784
------------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         98           0          98     |
    birth_10 |          9           1           8     |
      age_10 |          8           1           7    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. eststo m10: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln
> _1010_18_28 population_gled_ln_1010_18_2
> 8  if age >=28 & age !=. & employment==2, cluster(ccohort) absorb(COUNTRY_ID i.birth
> _10 i.age_10 i.YEAR_DATA)
(MWFE estimator converged in 16 iterations)

HDFE Linear regression                            Number of obs   =    152,917
Absorbing 4 HDFE groups                           F(   5,    639) =       4.17
Statistics robust to heteroskedasticity           Prob > F        =     0.0010
                                                  R-squared       =     0.0847
                                                  Adj R-squared   =     0.0839
                                                  Within R-sq.    =     0.0002
Number of clusters (ccohort) =        640         Root MSE        =    24.9188

                                                                              (Std. Err. adjusted fo
> r 640 clusters in ccohort)
------------------------------------------------------------------------------------------------
> -------------------------
                                                |               Robust
                                      democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
------------------------------------------------+-----------------------------------------------
> -------------------------
                          gdp_growth_1010_18_28 |    -.13226   .0478434    -2.76   0.00
> 6    -.2262093   -.0383108
                           democracy_1010_18_28 |   .2689649   .3440358     0.78   0.43
> 5    -.4066124    .9445423
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   .2249029   .0789823     2.85   0.00
> 5     .0698066    .3799991
                                                |
                               gdp_ln_1010_18_28 |   -.859598     .35912    -2.39   0.01
> 7    -1.564796      -.1544
                     population_gled_ln_1010_18_28 |   .8578767    .630952     1.36   0.17
> 4    -.3811132    2.096867
```

```
                                              _cons |   71.23261   7.305613     9.75   0.00
> 0      56.8867    85.57852
------------------------------------------------------------------------------------------
> -------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
  COUNTRY_ID |         98           0          98     |
    birth_10 |          9           1           8     |
       age_10 |          9           1           8    ?|
   YEAR_DATA |         22           1          21    ?|
-----------------------------------------------------+
? = number of redundant parameters may be higher

. esttab, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 *** 0.001) drop(gdp_ln
> _1010_18_28 population_gled_ln_1010_18_2
> 8) eqlabels(none) nonumbers compress

------------------------------------------------------------------------------------------
> ----------------------------------------
> --------------------
                0-100: ~o    0-100: ~o    0-100: ~o    0-100: ~o    0-100: ~o    0-10
> 0: ~o    0-100: ~o    0-100: ~o    0-100
> : ~o    0-100: ~o
------------------------------------------------------------------------------------------
> ----------------------------------------
> --------------------
Economic perfo~)    -0.098       -0.215***    -0.121+      -0.161*      -0.036       -
> 0.289*      -0.148*      -0.189***    -0
> .112*      -0.132**
                  (0.061)      (0.051)      (0.062)      (0.063)      (0.059)      (0
> .122)      (0.058)      (0.056)      (0.
> 055)      (0.048)

Democracy (adu~)     0.477        0.327        0.292        0.785*       0.083       -
> 0.085        0.297        0.675        0
> .368        0.269
                  (0.354)      (0.343)      (0.393)      (0.366)      (0.491)      (0
> .678)      (0.337)      (1.120)      (0.
> 377)      (0.344)

Economic perfo~)     0.172*       0.333***     0.230*       0.309***     0.110
> 0.439**      0.230**      0.454*       0
> .200*       0.225**
                  (0.080)      (0.076)      (0.097)      (0.088)      (0.089)      (0
> .148)      (0.077)      (0.220)      (0.
> 080)      (0.079)

Constant            81.720***    83.246***    67.956***    86.845***   110.776***    8
> 5.156***    89.388***    99.182***    66
> .911***    71.233***
                  (8.166)      (7.676)      (9.525)      (8.873)      (9.220)     (13
> .332)      (8.411)     (25.759)     (10.
> 330)      (7.306)
------------------------------------------------------------------------------------------
> ----------------------------------------
> --------------------
Observations        211778       200603       137872       185614        81248
> 47586       293465        22163       22
> 1096       152917
------------------------------------------------------------------------------------------
> ----------------------------------------
> --------------------
Standard errors in parentheses
+ p<0.1, * p<0.05, ** p<0.01, *** p<0.001
```

```
.
. esttab using tableA10.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 ***
>  0.001) drop(gdp_ln_1010_18_28 populatio
> n_gled_ln_1010_18_28) eqlabels(none) nonumbers compress
(output written to tableA10.rtf)

.
. ** Single-country analyses **
. eststo clear

. eststo m1: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>  if age >=28 & age !=. & COUNTRY_DATA=="Portugal" , cluster(ccohort) absorb(i.birth_
> 10 i.age_10 i.YEAR_DATA)
(MWFE estimator converged in 10 iterations)

HDFE Linear regression                            Number of obs   =      4,893
Absorbing 3 HDFE groups                           F(   5,      7) =      26.92
Statistics robust to heteroskedasticity           Prob > F        =     0.0002
                                                  R-squared       =     0.0129
                                                  Adj R-squared   =     0.0083
                                                  Within R-sq.    =     0.0030
Number of clusters (ccohort) =          8         Root MSE        =    19.4914

                                                                        (Std. Err. adjusted
> for 8 clusters in ccohort)
------------------------------------------------------------------------------------------
> --------------------------
                                            |               Robust
                                  democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
--------------------------------------------+---------------------------------------------
> --------------------------
                        gdp_growth_1010_18_28 |  -2.486292   .6919517    -3.59   0.00
> 9    -4.122498   -.8500862
                         democracy_1010_18_28 |  -36.02942    8.61636    -4.18   0.00
> 4    -56.40387   -15.65497
                                              |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |    4.07326   1.671318     2.44   0.04
> 5     .1212222    8.025299
                                              |
                               gdp_ln_1010_18_28 |   1.045528   2.729068     0.38   0.71
> 3    -5.407692    7.498748
                     population_gled_ln_1010_18_28 |   132.3505   38.78654     3.41   0.01
> 1     40.63487     224.066
                                         _cons |  -1122.012   367.9593    -3.05   0.01
> 9    -1992.097    -251.926
------------------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
    birth_10 |         8           8           0    *|
      age_10 |         8           0           8     |
   YEAR_DATA |         4           1           3     |
-----------------------------------------------------+
* = FE nested within cluster; treated as redundant for DoF computation
```

```
. eststo m2: reghdfe democbest c.gdp_growth_1010_18_28##c.democracy_1010_18_28 gdp_ln_
> 1010_18_28 population_gled_ln_1010_18_28
>   if age >=28 & age !=. & COUNTRY_DATA=="Poland" , cluster(ccohort) absorb(i.birth_1
> 0 i.age_10 i.YEAR_DATA)
(dropped 1 singleton observations)
(MWFE estimator converged in 10 iterations)

HDFE Linear regression                            Number of obs   =      3,776
Absorbing 3 HDFE groups                           F(   5,      8) =      84.34
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0069
                                                  Adj R-squared   =     0.0008
                                                  Within R-sq.    =     0.0011
Number of clusters (ccohort) =          9         Root MSE        =    21.8064

                                                                (Std. Err. adjusted
> for 9 clusters in ccohort)
------------------------------------------------------------------------------------
> --------------------------
                                             |               Robust
                                    democbest |      Coef.   Std. Err.      t    P>|t
> |     [95% Conf. Interval]
-------------------------------------------------+----------------------------------
> --------------------------
                          gdp_growth_1010_18_28 |  -.1848536    .125665    -1.47   0.17
> 9    -.4746376    .1049303
                           democracy_1010_18_28 |  -1.654749    1.61564    -1.02   0.33
> 6    -5.380423    2.070925
                                                |
c.gdp_growth_1010_18_28#c.democracy_1010_18_28 |   1.270988   .4148446     3.06   0.01
> 5     .3143545    2.227621
                                                |
                               gdp_ln_1010_18_28 |  -13.05127    4.05372    -3.22   0.01
> 2    -22.39916   -3.703373
                     population_gled_ln_1010_18_28 |   32.50399   9.911801     3.28   0.01
> 1      9.64734    55.36065
                                          _cons |  -148.9934   78.65428    -1.89   0.09
> 5    -330.3705    32.38368
------------------------------------------------------------------------------------
> --------------------------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
    birth_10 |         9           9           0    *|
      age_10 |         7           0           7     |
   YEAR_DATA |         4           1           3     |
-----------------------------------------------------+
* = FE nested within cluster; treated as redundant for DoF computation

. eststo m3: reghdfe democbest c.gdp_growth_1010_18_28 gdp_ln_1010_18_28 population_gl
> ed_ln_1010_18_28 if age >=28 & age !=. &
>  COUNTRY_DATA=="South Korea" & democracy_1010_18_28==0, cluster(ccohort) absorb(i.bi
> rth_10 i.age_10 i.YEAR_DATA)
(MWFE estimator converged in 8 iterations)

HDFE Linear regression                            Number of obs   =      1,669
Absorbing 3 HDFE groups                           F(   3,      3) =      11.32
Statistics robust to heteroskedasticity           Prob > F        =     0.0383
                                                  R-squared       =     0.0217
                                                  Adj R-squared   =     0.0128
                                                  Within R-sq.    =     0.0026
Number of clusters (ccohort) =          4         Root MSE        =    20.3110
```

```
                                                    (Std. Err. adjusted for 4 clusters in
>  ccohort)
------------------------------------------------------------------------------------------
> ---------
                            |               Robust
                democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
----------------------------+-------------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |  -.5441765   .1649635    -3.30   0.046    -1.069164
>  -.019189
          gdp_ln_1010_18_28 |  -8.692706   34.05574    -0.26   0.815    -117.0733
>  99.68785
population_gled_ln_1010_18_28 |   2.980968   128.7979     0.02   0.983    -406.9115
>  412.8734
                      _cons |   115.7863   1062.798     0.11   0.920    -3266.511
>  3498.083
------------------------------------------------------------------------------------------
> ---------

Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
    birth_10 |         4           4           0    *|
      age_10 |         6           0           6     |
   YEAR_DATA |         4           1           3     |
-----------------------------------------------------+
* = FE nested within cluster; treated as redundant for DoF computation

. eststo m4: reghdfe democbest c.gdp_growth_1010_18_28 gdp_ln_1010_18_28 population_gl
> ed_ln_1010_18_28  if age >=28 & age !=.
> & COUNTRY_DATA=="Chile" & democracy_1010_18_28==1, cluster(ccohort) absorb(i.birth_1
> 0 i.age_10 i.YEAR_DATA)
(MWFE estimator converged in 9 iterations)

HDFE Linear regression                            Number of obs   =      4,787
Absorbing 3 HDFE groups                           F(   3,      5) =      36.66
Statistics robust to heteroskedasticity           Prob > F        =     0.0008
                                                  R-squared       =     0.0319
                                                  Adj R-squared   =     0.0264
                                                  Within R-sq.    =     0.0021
Number of clusters (ccohort) =          6         Root MSE        =    25.3890

                                                  (Std. Err. adjusted for 6 clusters in
>  ccohort)
------------------------------------------------------------------------------------------
> ---------
                            |               Robust
                democbest |      Coef.   Std. Err.      t    P>|t|     [95% Conf.
> Interval]
----------------------------+-------------------------------------------------------------
> ---------
       gdp_growth_1010_18_28 |   2.550936    .563653     4.53   0.006      1.10202
>  3.999852
          gdp_ln_1010_18_28 |   4.628615   9.604885     0.48   0.650    -20.06153
>  29.31876
population_gled_ln_1010_18_28 |   4.731594    11.5875     0.41   0.700    -25.05502
>   34.5182
                      _cons |  -21.67742   124.9555    -0.17   0.869    -342.8856
>  299.5308
------------------------------------------------------------------------------------------
> ---------
```

```
Absorbed degrees of freedom:
-----------------------------------------------------+
 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
    birth_10 |         6           6           0    *|
      age_10 |         8           0           8     |
   YEAR_DATA |        12           1          11     |
-----------------------------------------------------+
* = FE nested within cluster; treated as redundant for DoF computation

. esttab using tableA11.rtf, replace label b(3) se(3) se star(+ 0.1 * 0.05 ** 0.01 ***
>  0.001)  eqlabels(none) nonumbers compre
> ss
(output written to tableA11.rtf)

.
. log close
      name:  <unnamed>
       log:  C:\Users\XXXX\OneDrive - Aarhus Universitet\BJPS_Suthan_David\final\r
> esults.log
  log type:  text
 closed on:  12 May 2022, 12:31:00
-------------------------------------------------------------------------------------------
> ----------------------------------------
```