

A Online Appendix

List of Tables

1	Attitudes Toward Dollarization in Ecuador	17
A1	Summary Statistics	A-3
A2	Attitudes Toward Dollarization in Ecuador (Order Probit Models)	A-4
A3	Attitudes Toward Dollarization in Ecuador (Sensitivity Checks)	A-5
A4	Attitudes Toward Dollarization in Ecuador (Sensitivity Checks)	A-6
A5	Attitudes Toward Dollarization in Ecuador (Controlling for Age)	A-7
A6	Attitudes Toward Dollarization in Ecuador (Continuous <i>Education</i> Variable)	A-8
A7	Attitudes Toward Dollarization in Ecuador (Placebo Checks)	A-9
A8	Attitudes Toward Dollarization in Ecuador (Control Variables Reported)	A-10
A9	Attitudes Toward Dollarization in Ecuador (Controlling for Mother’s Education)	A-11
A10	Support for Correa and Attitudes Toward Dollarization in Ecuador (Interactive Effects)	A-12
A11	Effects of Unemployment Conditional on Experience	A-13
A12	Attitudes Toward Dollarization in Ecuador Conditional on Experience & Political Interest	A-14

List of Figures

1	Conditional Marginal Effects of Economic Self-Interest (95% Confidence Intervals)	19
2	Predicted Support for Dollarization Conditional on Experience (95% Confidence Intervals)	19
3	Conditional Marginal Effects of Experience (95% Confidence Intervals)	20
4	Sensitivity Analysis (95% Confidence Intervals)	22
A1	Relationship Between Vote Choice and Support for Dollarization (Model 1)	A-15
A2	Effects of <i>Unemployed</i> Conditional on Experience (Model A31)	A-16

A3 Marginal Effects of Wealth (Conditional on Experience & Interest in Politics) . . . A-17
A4 Marginal Effects of Education (Conditional on Experience & Interest in Politics) . A-18

Summary Statistics

Table A1: Summary Statistics

Variable	Mean	Std. Dev.	Min.	Max.	N
Pro Dollar (Binary)	0.725	0.447	0	1	1169
Pro Dollar	1.764	0.801	0	3	1169
Monetary Experience	0.506	0.5	0	1	1169
Wealth	0.4	0.237	0	1	1169
Education	0.541	0.498	0	1	1169
Age	37.203	16.76	16	96	1169
Female	0.476	0.5	0	1	1169
Trust Legislature	4.05	1.795	1	7	1169
National Pride	6.746	0.842	1	7	1169
Rural	0.342	0.475	0	1	1169
Unemployed	0.22	0.414	0	1	1169
Retired	0.041	0.199	0	1	1169
Remittances	0.06	0.237	0	1	1169
Interested in Politics	2.203	0.989	1	4	1169
Vote Correa	0.582	0.493	0	1	1169
Vote Other	0.128	0.335	0	1	1169
Left	0.257	0.437	0	1	1169
Right	0.257	0.437	0	1	1169
Center	0.486	0.5	0	1	1169
Mother's Education	1.448	0.654	1	3	1037
Placebo Checks					
Prefer State Ownership	3.637	1.793	1	7	1172
Reduce Inequality	5.054	1.761	1	7	1182

Tables

Table A2: Attitudes Toward Dollarization in Ecuador (Order Probit Models)

	<i>Dependent Variable: Pro Dollar</i>		
	(A1)	(A2)	(A3)
Monetary Experience	-0.281*** (0.030)	-0.692*** (0.128)	-0.390*** (0.032)
Wealth	0.431* (0.176)	-0.078 (0.263)	0.426* (0.175)
Monetary Experience × Wealth		1.039*** (0.256)	
Education	0.057 (0.043)	0.045 (0.040)	-0.045 (0.044)
Monetary Experience × Education			0.193*** (0.034)
Female	-0.094 (0.059)	-0.112+ (0.067)	-0.094 (0.061)
Trust in Legislature	0.037 (0.030)	0.038 (0.029)	0.036 (0.030)
National Pride	0.060** (0.022)	0.050* (0.021)	0.058** (0.022)
Rural	0.132 (0.214)	0.164 (0.201)	0.111 (0.227)
Unemployed	-0.152* (0.059)	-0.161** (0.057)	-0.141* (0.058)
Retired	0.104 (0.146)	0.067 (0.154)	0.118 (0.151)
Remittances	-0.307*** (0.057)	-0.289*** (0.062)	-0.309*** (0.060)
Interested in Politics	0.012 (0.020)	0.019 (0.020)	0.013 (0.020)
Vote Correa	-0.137 (0.097)	-0.151 (0.104)	-0.126 (0.094)
Vote Other	0.043 (0.073)	0.030 (0.073)	0.057 (0.072)
Left	0.070+ (0.037)	0.057 (0.041)	0.068+ (0.038)
Right	0.135 (0.099)	0.149 (0.093)	0.133 (0.100)
σ_1	-0.778** (0.273)	-1.028*** (0.290)	-0.876** (0.297)
σ_2	-0.040 (0.288)	-0.286 (0.299)	-0.138 (0.312)
σ_3	1.739*** (0.296)	1.505*** (0.296)	1.643*** (0.320)
Party Dummies	✓	✓	✓
Region Fixed Effects	✓	✓	✓
Observations	1169	1169	1169

Note: Ordered probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A3: Attitudes Toward Dollarization in Ecuador (Sensitivity Checks)

	<i>Dependent Variable: Pro Dollar</i>			
	(A4)	(A5)	(A6)	(A7)
Wealth	-0.184 (0.357)	-0.162 (0.358)	-0.090 (0.320)	0.064 (0.284)
Experience (Age ≥ 31)	-0.813*** (0.198)			
Experience (Age ≥ 31) × Wealth	1.084** (0.360)			
Experience (Age ≥ 32)		-0.802*** (0.183)		
Experience (Age ≥ 32) × Wealth		1.090** (0.362)		
Experience (Age ≥ 33)			-0.780*** (0.162)	
Experience (Age ≥ 33) × Wealth			0.971** (0.302)	
Experience (Age ≥ 34)				-0.654*** (0.170)
Experience (Age ≥ 34) × Wealth				0.739* (0.290)
Controls	✓	✓	✓	✓
Party Dummies	✓	✓	✓	✓
Region Fixed Effects	✓	✓	✓	✓
Observations	1169	1169	1169	1169

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A4: Attitudes Toward Dollarization in Ecuador (Sensitivity Checks)

	<i>Dependent Variable: Pro Dollar</i>			
	(A8)	(A9)	(A10)	(A11)
Experience (Age ≥ 31)	-0.541*** (0.087)			
Education	-0.037 (0.075)	-0.017 (0.065)	-0.025 (0.065)	0.031 (0.057)
Experience (Age ≥ 31) × Education	0.256** (0.091)			
Experience (Age ≥ 32)		-0.510*** (0.071)		
Experience (Age ≥ 32) × Education		0.223** (0.077)		
Experience (Age ≥ 33)			-0.538*** (0.078)	
Experience (Age ≥ 33) × Education			0.232** (0.075)	
Experience (Age ≥ 34)				-0.460*** (0.059)
Experience (Age ≥ 34) × Education				0.161* (0.068)
Controls	✓	✓	✓	✓
Party Dummies	✓	✓	✓	✓
Region Fixed Effects	✓	✓	✓	✓
Observations	1169	1169	1169	1169

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A5: Attitudes Toward Dollarization in Ecuador (Controlling for Age)

	<i>Dependent Variable: Pro Dollar</i>		
	(A12)	(A13)	(A14)
Monetary Experience	-0.200 ⁺ (0.112)	-0.484** (0.187)	-0.282* (0.134)
Wealth	0.428* (0.182)	0.054 (0.284)	0.427* (0.183)
Monetary Experience × Wealth		0.721* (0.283)	
Education	0.109** (0.038)	0.103** (0.037)	0.038 (0.059)
Monetary Experience × Education			0.127 ⁺ (0.077)
Age	-0.007 ⁺ (0.004)	-0.007 ⁺ (0.004)	-0.006 (0.004)
Female	-0.093 (0.091)	-0.105 (0.092)	-0.092 (0.092)
Trust in Legislature	0.062 ⁺ (0.033)	0.064* (0.032)	0.062 ⁺ (0.033)
National Pride	0.054 ⁺ (0.029)	0.048 ⁺ (0.029)	0.054 ⁺ (0.030)
Rural	0.063 (0.060)	0.089 (0.059)	0.048 (0.058)
Unemployed	-0.203 ⁺ (0.120)	-0.210 ⁺ (0.116)	-0.196 ⁺ (0.117)
Retired	0.304* (0.138)	0.272 ⁺ (0.147)	0.305* (0.141)
Remittances	-0.501*** (0.041)	-0.487*** (0.042)	-0.502*** (0.041)
Interested in Politics	-0.022 (0.049)	-0.018 (0.050)	-0.022 (0.049)
Vote Correa	-0.043 (0.082)	-0.054 (0.083)	-0.037 (0.081)
Vote Other	0.095 (0.077)	0.081 (0.078)	0.103 (0.077)
Left	0.010 (0.097)	0.001 (0.101)	0.008 (0.097)
Right	0.001 (0.111)	0.008 (0.106)	-0.002 (0.112)
Party Dummies	✓	✓	✓
Region Fixed Effects	✓	✓	✓
Observations	1169	1169	1169

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and ⁺ indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A6: Attitudes Toward Dollarization in Ecuador (Continuous *Education* Variable)

	<i>Dependent Variable: Pro Dollar</i>			
	(A15)	(A16)	(A17)	(A18)
Monetary Experience	-0.309*** (0.052)	-0.365** (0.114)	-0.214*** (0.032)	-0.543*** (0.097)
Years of Education	0.034*** (0.003)	0.030*** (0.007)	0.029*** (0.005)	0.010 (0.006)
Monetary Experience × Years of Education		0.005 (0.007)		0.028*** (0.007)
Wealth	0.284 (0.177)	0.287 (0.176)	0.257 (0.185)	0.278 (0.182)
Female	-0.129 (0.088)	-0.129 (0.088)	-0.120* (0.056)	-0.120* (0.058)
Trust in Legislature	0.069* (0.030)	0.069* (0.030)	0.042 (0.030)	0.042 (0.029)
National Pride	0.051* (0.025)	0.050* (0.026)	0.046+ (0.024)	0.043+ (0.024)
Rural	-0.043 (0.114)	-0.046 (0.112)	0.088 (0.192)	0.075 (0.191)
Unemployed	-0.192 (0.136)	-0.191 (0.136)	-0.140* (0.067)	-0.134+ (0.068)
Retired	0.227 (0.189)	0.228 (0.189)	0.123 (0.139)	0.125 (0.141)
Remittances	-0.487*** (0.043)	-0.488*** (0.043)	-0.303*** (0.052)	-0.310*** (0.056)
Interest in Politics	-0.028 (0.054)	-0.027 (0.054)	0.005 (0.023)	0.007 (0.023)
Vote Correa	-0.077 (0.100)	-0.077 (0.100)	-0.159 (0.102)	-0.154 (0.102)
Vote Other	0.049 (0.076)	0.050 (0.076)	0.005 (0.074)	0.016 (0.073)
Left	0.016 (0.105)	0.015 (0.105)	0.076 (0.049)	0.075 (0.047)
Right	0.026 (0.121)	0.027 (0.122)	0.167+ (0.090)	0.171+ (0.091)
σ_1			-0.681** (0.243)	-0.948*** (0.276)
σ_2			0.074 (0.242)	-0.192 (0.283)
σ_3			1.854*** (0.240)	1.589*** (0.285)
Party Dummies	✓	✓	✓	✓
Region Fixed Effects	✓	✓	✓	✓
Observations	1141	1141	1141	1141

Note: Models A15 and A16 are probit regression models. Models A17 and A18 are ordered probit regression models. Standard errors are clustered by country and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent, respectively.

Table A7: Attitudes Toward Dollarization in Ecuador (Placebo Checks)

<i>Dependent Variable:</i>	<i>Prefer State Ownership</i>		<i>Reduce Inequality</i>	
	(A19)	(A20)	(A21)	(A22)
Monetary Experience	-0.394 (0.227)	-0.170 (0.258)	-0.115 (0.269)	-0.212 (0.277)
Wealth	-0.191 (0.521)	-0.114 (0.485)	0.076 (0.272)	-0.161 (0.240)
Monetary Experience × Wealth	0.140 (0.426)		-0.496 (0.314)	
Education	-0.222 ⁺ (0.097)	-0.063 (0.195)	-0.018 (0.054)	0.068 (0.155)
Monetary Experience × Education		-0.297 (0.193)		-0.173 (0.227)
Female	-0.067 (0.055)	-0.064 (0.054)	0.021 (0.103)	0.013 (0.108)
Trust in Legislature	0.244 ^{***} (0.026)	0.245 ^{***} (0.027)	0.154 ^{**} (0.032)	0.155 ^{**} (0.031)
National Pride	0.035 (0.137)	0.039 (0.135)	0.283 ^{***} (0.031)	0.280 ^{***} (0.031)
Rural	0.021 (0.339)	0.049 (0.316)	-0.789 (0.447)	-0.756 (0.432)
Unemployed	-0.178 (0.118)	-0.193 (0.107)	-0.157 (0.109)	-0.171 (0.100)
Retired	-0.040 (0.259)	-0.057 (0.275)	0.129 (0.169)	0.099 (0.188)
Remittances	0.254 ⁺ (0.115)	0.254 ⁺ (0.117)	0.155 (0.101)	0.168 (0.093)
Interest in Politics	0.045 (0.038)	0.042 (0.036)	0.163 (0.119)	0.166 (0.119)
Vote Correa	0.174 ⁺ (0.076)	0.160 (0.089)	0.129 (0.134)	0.113 (0.144)
Vote Other	-0.327 ⁺ (0.141)	-0.347 ⁺ (0.145)	-0.217 ⁺ (0.100)	-0.235 ⁺ (0.094)
Left	-0.106 (0.135)	-0.102 (0.138)	0.102 ⁺ (0.049)	0.098 (0.050)
Right	0.053 (0.107)	0.052 (0.114)	-0.098 (0.063)	-0.090 (0.066)
Party Dummies	✓	✓	✓	✓
Region Fixed Effects	✓	✓	✓	✓
Observations	1172	1172	1182	1182

Note: Standard errors are clustered by country and shown in parentheses. ***, **, * and ⁺ indicate statistical significance levels of .1, 1, 5 and 10 percent, respectively.

^aAttitudes about privatization are measured with a 7-point Likert item: “The Ecuadorian government should implement strong policies to reduce income inequality between the rich and the poor.” For *Reduce Inequality*, we use the following Likert item as a dependent variable: “The Ecuadorian government should implement strong policies to reduce income inequality between the rich and the poor.”

Table A8: Attitudes Toward Dollarization in Ecuador (Control Variables Reported)

	<i>Dependent Variable: Pro Dollar</i>		
	(A23)	(A24)	(A25)
Monetary Experience	-0.371*** (0.047)	-0.654*** (0.170)	-0.460*** (0.059)
Wealth	0.448* (0.178)	0.064 (0.284)	0.445* (0.180)
Monetary Experience × Wealth		0.739* (0.290)	
Education	0.120** (0.038)	0.114** (0.036)	0.031 (0.057)
Monetary Experience × Education			0.161* (0.068)
Female	-0.090 (0.090)	-0.103 (0.092)	-0.090 (0.092)
Trust in Legislature	0.064* (0.032)	0.066* (0.031)	0.064* (0.032)
National Pride	0.060* (0.028)	0.053+ (0.028)	0.059* (0.029)
Rural	0.080 (0.056)	0.106* (0.052)	0.060 (0.058)
Unemployed	-0.205+ (0.118)	-0.212+ (0.114)	-0.196+ (0.116)
Retired	0.182 (0.203)	0.155 (0.211)	0.194 (0.206)
Remittances	-0.490*** (0.047)	-0.476*** (0.049)	-0.491*** (0.046)
Interest in Politics	-0.022 (0.049)	-0.018 (0.050)	-0.022 (0.049)
Vote Correa	-0.063 (0.086)	-0.074 (0.087)	-0.055 (0.084)
Vote Other	0.078 (0.078)	0.065 (0.079)	0.090 (0.077)
Left	0.009 (0.097)	0.000 (0.102)	0.006 (0.098)
Right	-0.013 (0.120)	-0.005 (0.115)	-0.015 (0.122)
Party Dummies	✓	✓	✓
Region Fixed Effects	✓	✓	✓
Observations	1169	1169	1169

Note: These are the estimates from Table 1 but with control variables reported. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A9: Attitudes Toward Dollarization in Ecuador (Controlling for Mother's Education)

	<i>Dependent Variable: Pro Dollar</i>		
	(A26)	(A27)	(A28)
Monetary Experience	-0.361*** (0.038)	-0.689*** (0.171)	-0.477*** (0.071)
Mother's Education	0.020 (0.040)	0.056 (0.047)	0.020 (0.043)
Wealth	0.485** (0.151)	0.036 (0.257)	0.482** (0.153)
Monetary Experience × Wealth		0.851** (0.308)	
Education	0.097* (0.049)	0.083+ (0.043)	-0.014 (0.099)
Monetary Experience × Education			0.199 (0.124)
Female	-0.118 (0.077)	-0.130 (0.080)	-0.120 (0.078)
Trust in Legislature	0.055 (0.034)	0.055+ (0.033)	0.053 (0.033)
National Pride	0.051*** (0.010)	0.046*** (0.011)	0.050*** (0.012)
Rural	0.018 (0.117)	0.057 (0.103)	-0.010 (0.126)
Unemployed	-0.242* (0.117)	-0.252* (0.109)	-0.233* (0.113)
Retired	0.060 (0.204)	0.033 (0.208)	0.075 (0.206)
Remittances	-0.446*** (0.020)	-0.426*** (0.018)	-0.448*** (0.022)
Interest in Politics	-0.038 (0.039)	-0.034 (0.041)	-0.037 (0.040)
Vote Correa	0.002 (0.078)	-0.009 (0.078)	0.012 (0.079)
Vote Other	0.037 (0.096)	0.019 (0.096)	0.051 (0.099)
Left	0.060 (0.110)	0.056 (0.113)	0.058 (0.110)
Right	0.031 (0.118)	0.046 (0.107)	0.032 (0.120)
Party Dummies	✓	✓	✓
Region Fixed Effects	✓	✓	✓
Observations	1037	1037	1037

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A10: Support for Correa and Attitudes Toward Dollarization in Ecuador (Interactive Effects)

	<i>Dependent Variable: Pro Dollar</i>	
	(A29)	(A30)
Vote Correa	-0.030 (0.122)	-0.104 (0.101)
Wealth	0.500*** (0.124)	0.444* (0.178)
Vote Correa × Wealth	-0.087 (0.218)	
Education	0.121** (0.040)	0.073 (0.101)
Vote Correa × Education		0.081 (0.110)
Monetary Experience	-0.370*** (0.047)	-0.369*** (0.050)
Female	-0.090 (0.091)	-0.090 (0.090)
Trust in Legislature	0.064* (0.032)	0.064* (0.032)
National Pride	0.060* (0.029)	0.058+ (0.030)
Rural	0.079 (0.056)	0.073 (0.060)
Unemployed	-0.204+ (0.119)	-0.203+ (0.117)
Retired	0.184 (0.202)	0.186 (0.200)
Remittances	-0.492*** (0.046)	-0.488*** (0.050)
Interest in Politics	-0.022 (0.049)	-0.023 (0.048)
Vote Other	0.078 (0.078)	0.084 (0.081)
Left	0.010 (0.097)	0.007 (0.097)
Right	-0.014 (0.121)	-0.013 (0.120)
Party Dummies	✓	✓
Region Fixed Effects	✓	✓
Observations	1169	1169

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

Table A11: Effects of Unemployment Conditional on Experience

	<i>Dependent Variable:</i> <i>Pro Dollar</i> (A31)
Monetary Experience	-0.435*** (0.069)
Unemployed	-0.337* (0.150)
Monetary Experience × Unemployed	0.268* (0.121)
Wealth	0.442* (0.180)
Education	0.133** (0.042)
Female	-0.086 (0.090)
Trust in Legislature	0.065* (0.033)
National Pride	0.061* (0.027)
Rural	0.069 (0.055)
Retired	0.214 (0.210)
Remittances	-0.489*** (0.042)
Interest in Politics	-0.026 (0.049)
Vote Correa	-0.064 (0.087)
Vote Other	0.084 (0.078)
Left	0.007 (0.098)
Right	-0.014 (0.117)
Party Dummies	✓
Region Fixed Effects	✓
Observations	1169

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and + indicate statistical significance levels of .1, 1, 5 and 10 percent.

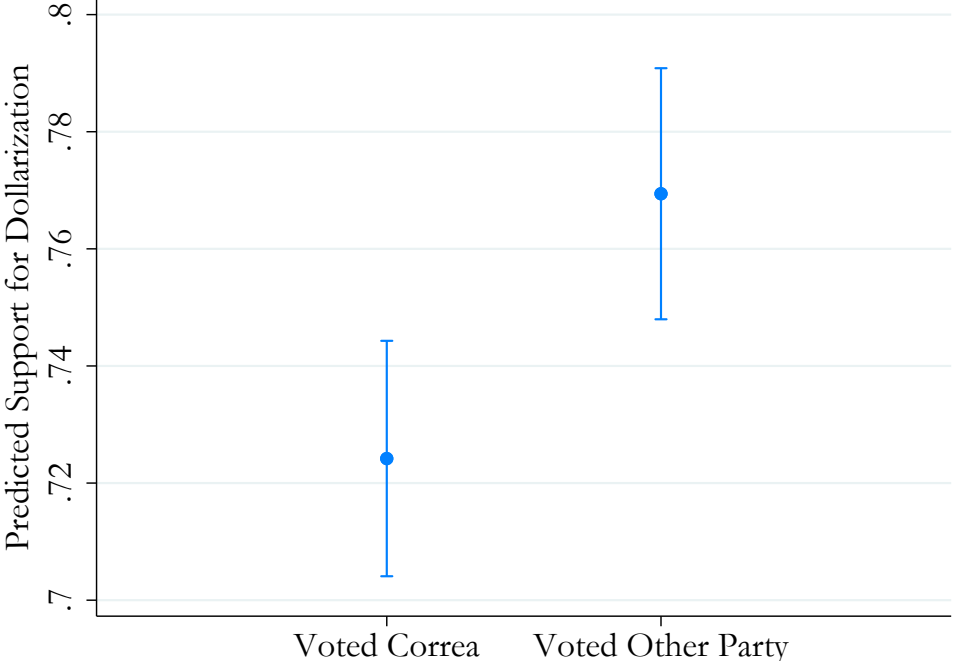
Table A12: Attitudes Toward Dollarization in Ecuador Conditional on Experience & Political Interest

	(A32)	(A33)
Monetary Experience	-1.205*	-1.007***
	(0.503)	(0.302)
Wealth	0.781	0.487*
	(0.888)	(0.209)
Monetary Experience × Wealth	1.319 ⁺	
	(0.686)	
Interest in Politics	0.011	-0.118
	(0.224)	(0.111)
Monetary Experience × Interest in Politics	0.282	0.261*
	(0.208)	(0.131)
Wealth × Interest in Politics	-0.272	
	(0.318)	
Monetary Experience × Wealth × Interest in Politics	-0.353	
	(0.231)	
Education	0.123***	0.031
	(0.032)	(0.172)
Monetary Experience × Education		0.590**
		(0.194)
Education × Interest in Politics		0.003
		(0.085)
Monetary Experience × Education × Interest in Politics		-0.220*
		(0.106)
Female	-0.098	-0.068
	(0.078)	(0.089)
Trust in Legislature	0.064 ⁺	0.062 ⁺
	(0.035)	(0.032)
National Pride	0.062*	0.060*
	(0.026)	(0.029)
Rural	0.112 ⁺	0.074
	(0.060)	(0.065)
Unemployed	-0.227 ⁺	-0.202
	(0.123)	(0.128)
Retired	0.158	0.199
	(0.223)	(0.220)
Remittances	-0.508***	-0.497***
	(0.055)	(0.048)
Vote Correa	-0.066	-0.051
	(0.085)	(0.076)
Vote Other	0.088	0.104
	(0.081)	(0.074)
Left	0.006	-0.002
	(0.092)	(0.096)
Right	-0.013	-0.020
	(0.114)	(0.126)
Party Dummies	✓	✓
Region Fixed Effects	✓	✓
Observations	1169	1169

Note: Probit regression models. Standard errors are clustered by region and shown in parentheses. ***, **, * and ⁺ indicate statistical significance levels of .1, 1, 5 and 10 percent. These results are presented graphically in **Figure A3** and **Figure A4**.

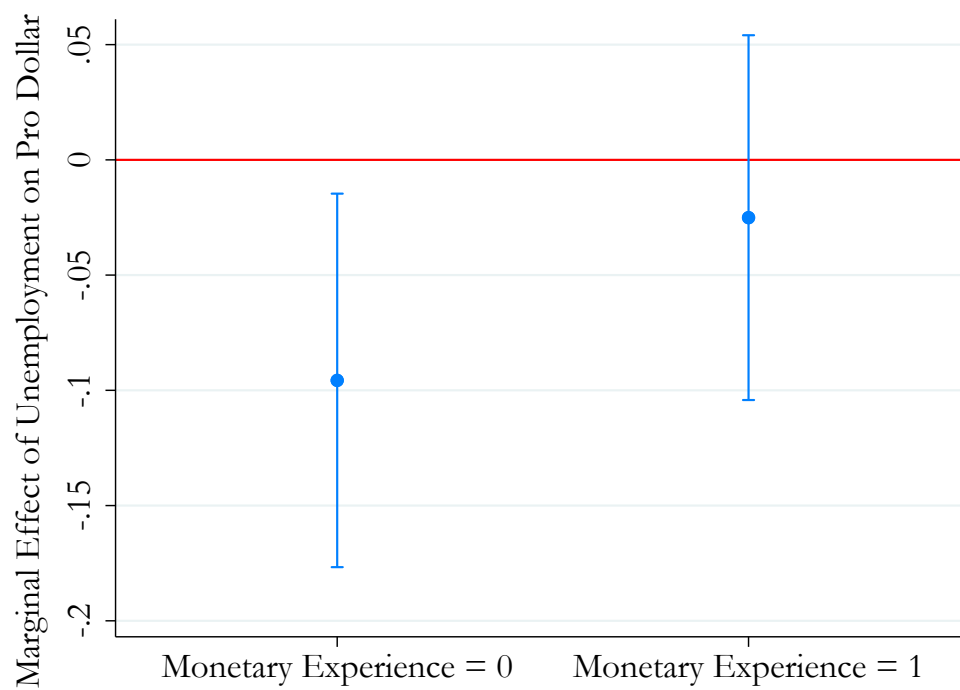
Figures

Figure A1: Relationship Between Vote Choice and Support for Dollarization (Model 1)



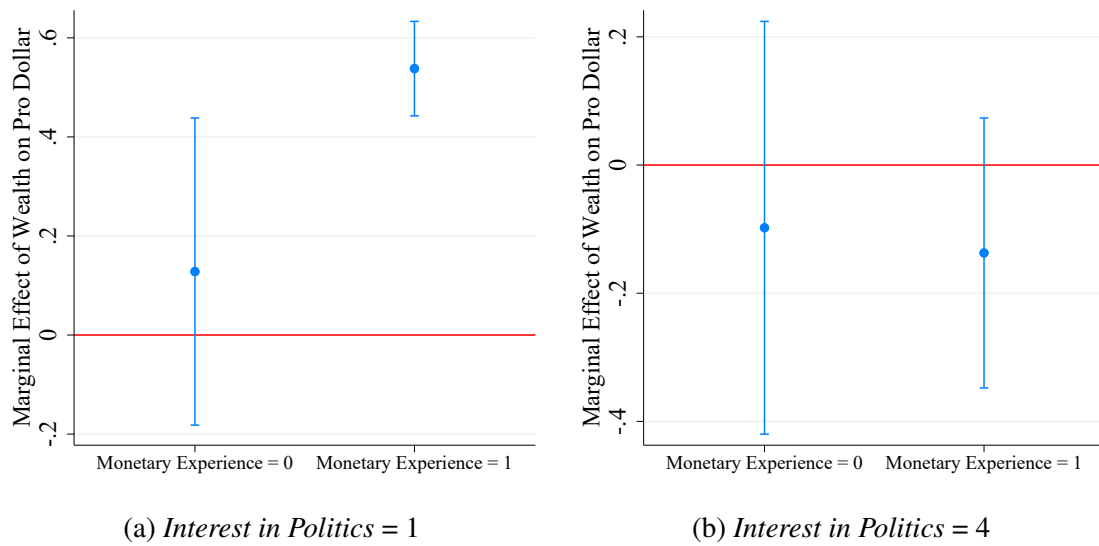
Note: All other covariates held at their mean.

Figure A2: Effects of *Unemployed* Conditional on Experience (Model A31)



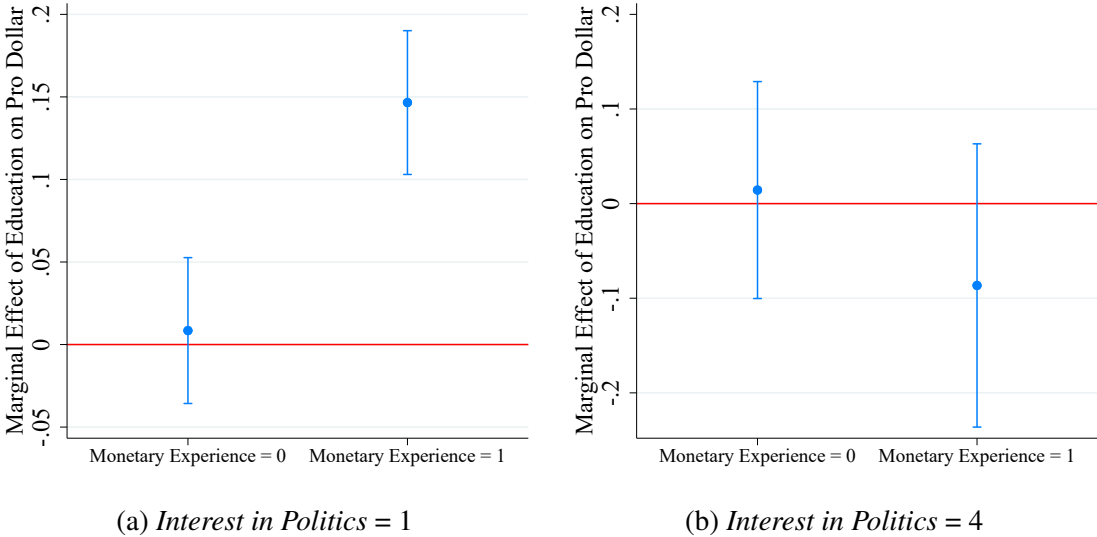
Note: All other covariates held at their mean.

Figure A3: Marginal Effects of Wealth (Conditional on Experience & Interest in Politics)



Note: Complete estimates are shown in **Table A12**. All other covariates held at their mean.

Figure A4: Marginal Effects of Education (Conditional on Experience & Interest in Politics)



Note: Complete estimates are shown in **Table A12**. All other covariates held at their mean.