Sharing a Shrinking Pie: Public Spending and Political Coalitions in the Global Financial Periphery

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August 28, 2025

How do politicians hold together coalitions when they are financially constrained? A vast literature on distributive politics records conflicting findings on whether leaders use resources to reward supporters or make inroads with the unconvinced. I suggest two theoretical distinctions to explain politicians' allocation strategies. First, investments that can be attributed to local politicians are more likely in swing regions, where local elites have significant sway over voter behaviour. In electoral strongholds, governments target more flexible benefits that are attributed to the political centre. Second, when the governments' ability to fund transfers with debt shrinks, they double down on swing constituencies and shift to more attributable spending. I find empirical support for this theory on 15 years of constituency-level infrastructure and wage budgets in Zambia. This study highlights the importance of contextualizing electoral coalition building with the global political economy and theorizing the kind of political work that different types of spending achieve.

1 Introduction

> [Some say that the president] is like a step-father who says "I will give my biological children whatever they want, but this step-son, it is just to be given leftovers." Which is not true...we MPs are all one, serving the same government...No, I can't complain I'm a stepson.
>
> - *Hon. Dr. Aaron Mwanza, Opposition MP*[1]

Dr. Mwanza had good reason to claim that the president wasn't playing favourites. Despite his status as an opposition member of parliament (MP), he had just signed an agreement build police housing and headquarters in his constituency. But this sunny sentiment wasn't shared by his peers. Mwanza's colleague Mulenga Fube told me that his repeated demands for road repairs fell on deaf ears, and that newly recruited teachers in his constituency were "openly partisan" government supporters. Why were these two opposition MPs treated so differently? Moreover, why would Zambia's government– under massive pressure to finalize its debt restructuring– sign off on a deal with a Chinese developer for a project in an opposition constituency?

This paper proposes a theory of public spending in which governments use different types of spending strategically to achieve distinct goals. Moving past patrimonial allocation, I show how two changes in the political economy of development have changed leaders' approach. First, countries can borrow from a wide variety of concessional and non-concessional sources. This "age of choice" (Greenhill, Prizzon, and Rogerson 2016) enables discretionary spending, but causes a painful squeeze when global markets dry up. Second, although democracy's progress has been uneven, competitive elections continue to be a major feature of many countries' experience, forcing politicians to craft coalitions to stay in power. To remain in office, executives allocate resources across sectors and constituencies to maintain support. However, when borrowing costs rise, governments face a tighter budget constraint. This forces them to act more strategically, prioritizing their political survival. I show that when the budget shrinks, leaders allocate infrastructure to swing constituencies and wage spending to their base.

To explain this, I consider the degree to which government spending is attributed locally and politicians' strength: their ability to be independently re-elected. Public good provision is a major boost to MPs' popularity, decreasing the the resources they have to invest into re-election. By contrast, wage spending is more likely to be attributed to the political center, the president or party (see Winter 2025). MPs vary in their degree of bargaining power they hold against the centre. Some MPs can credibly threaten to run for other parties or as independents. By contrast, other MPs will not be re-elected without being nominated and supported by their party, limiting their ability to demand from the centre (Choi 2018). I suggest that leaders will build infrastructure in order to prevent defection and to woo MPs

[1]Interview, Lusaka 2025

from rival parties. In constituencies with weak MPs, governments have less pressure, and will instead recruit staff which is reversible and more clearly attributed to the centre.

I test theory with new data on subnational budgets for infrastructure and emoluments in Zambia, 2006-2020. I find strong support for my argument: when borrowing costs rise, infrastructure spending shifts to strong MPs and salary spending to weak MPs. These results are robust to a variety of alternative measures of the cost of debt. These findings are important for understanding how countries make policy in the context of financial globalization.

This paper contributes to understanding how largely exogenous shifts in global markets can shift domestic politics in developing countries. Access to markets has dramatically shifted the menu of options available to developing countries, even as aid volumes wane Zeitz (2024). Additionally, the paper echoes Kramon and Posner (2013) in highlighting that the dynamics of distributive politics are contingent on the sector under examination. Crudely- pork and patronage don't work in the same way. Zambia's history competitive elections and embrace of external debt make it an ideal case for testing this argument and drawing conclusions about other countries.

The remainder of this paper is organized as follows. The next section provides a review of the literature on discretionary spending in developing countries. The third develops a theory of strategic sectoral budgeting and presents hypotheses. Section four describes the context of debt and democracy in Zambia. Section five outlines data and empirical approach. Section six shows results and explores their robustness. I conclude with a discussion of the implications of these findings for scholars, citizens, and policymakers.

2 Background: Debt and Distributive Politics in the Developing World

I take as my starting point the literature on distributive politics- who gets what, when, and why (Lasswell, 1936). In developed countries, distributive conflicts are assumed to be based in class conflict (Lispet and Rokkan, 1967, Meltzer and Richards, 1981). By contrast, in the developing world, political organization evolved around national goals like independence and democracy. Without salient material cleavages, political contestation is organized around identity, where ethnic background provides a shortcut for coordinating voting blocs Van de Walle (2001).

Kramon (2016) notes that since politicians lack the resources to fully buy votes, ethnic pleas serve as a signal of future allocation choices. Similarly, Robinson and Torvik (2005) suggests that politicians build "wasteful" projects to signal their credibility, as only those totally committed to a certain subgroup would build projects with low economic returns. However, the empirical evidence challenges this. In Ghana, Briggs (2021) suggests that the NDC use ethnic targeting, the NPP are constrained from doing so by public judgement. While ethnicity may play a mobilizing roll, contemporary electoral coalitions are more often regional Hallink and

Siachiwena (2023). Moreover, while ethnic theories can quickly identify core voters, it is much less clear about swing voters. For example, in Kramon and Posner (2013), voters who are not co-ethnics with the executive may be strongly opposed or weakly opposed, but this cannot by determined by simply testing for co ethnics.

The advent of multiparty democracy changed this significantly, as politicians needed to make inroads beyond their ethnic base in order to win a majority. Politicians use different strategies for different groups of voters.

Golden and Min (2013) provide a framework for analysis, highlighting how scholars have theorized allocation across voter types, groups, and electoral cycles. Theoretical work comparing voter targeting are based on models by Dixit and Londregan (1996), contrasting cases where parties target core or swing voters. In the original model from Dixit and Londregan (1996), parties primarily target swing voters, but may switch to core voters (machine politics) if the informational advantage allows them to significantly reduce wasted spending. This was followed by arguments from Lindbeck and Weibull (1987) that parties will target ideologically indifferent voters. Cox and McCubbins (1986) challenge this view, suggesting that parties will target voters whose response to transfers is "predictable". These core voters may be less responsive, but the reduced uncertainty makes it rational to target them.

Empirical results are similarly mixed. A large literature points to in-group favoritism as a primary driver of geographical allocation. Burgess et al. (2015) show that Kenyan road building projects skew towards the president's co ethnics, but this effect disappears under democracy. Similarly, Bomprezzi et al. (2024) show that aid projects flow toward the birthplaces of leaders and their spouses. Mason, Jayne, and van de Walle (2017) show that Zambian agricultural inputs were targeted at the ruling party's core regional supporters. However, other studies point to the importance of winning over marginal electoral constituencies (Schady 2000).

In a widely cited study, Kramon and Posner (2013) use household survey data as a proxy for government spending, finding that patterns of ethnic favoritism vary across countries and sectors. They conclude that generalizations are largely futile without a full picture of spending. More recent work takes up the challenge of creating theoretical explanations for this diversity of results. Stokes (2005) extends the Dixit and Londregran model to multiple time periods, finding that when parties can monitor voter choice, they will target "weakly opposed" voters. However, Stokes et al. (2013) address the conflicting evidence of core targeting in Latin America. They present a theory of broker-mediated clientelism, in which parties with imperfect information can only contract brokers who find it cheaper to assemble blocs of loyal voters. This helps explain some of the mixed results, but is centered on private gifts to individuals rather than public goods.

A second strand of literature argues that targeting strategies may vary with the nature of the transfer itself. Harding and Stasavage (2014) suggests that a key factor driving allocation choices is whether improvements can be attributed to the party. Albertus (2013) uses data from Venezuela to show that the government allocated contingent benefits to core supporters but needed to deliver more durable land transfers to win over swing voters. He suggests that this is because parties cannot commit to repeat interactions with swing voters, so must deliver benefits which are "difficult to renege on". Finally, Abdulai and Hulme (2015) highlights the importance of elites in shaping distributive politics, as showing that resource flows follow the balance of ministry portfolios.

How do we reconcile these competing stories? First, I suggest that different kinds of spending do different political work, benefiting different constellations of politicians. Second, I provide a richer understanding of swing constituencies, highlighting the importance of elites who can bring voters with them to another party. Building on Kramon and Posner (2013), I suggests that we can understand not just that "it depends" but also why this is the case.

2.0.1 Debt

Existing literature on distributive politics, designed around the choices faced by developed-country governments, assume that a governments' ability to fund distributive transfers in constant. Developed countries can rely on broad tax bases and deep domestic markets to make transfers which are essentially *redistributive*. By contrast, developing countries- by definition- have limited access to additional capital. In the last twenty years, these countries have turned to external borrowing to finance government priorities. However, the cost finance is driven by global factors rather than country-specific conditions Cormier and Naqvi (2023). Global investors' appetite for risky assets from developing countries depends on the returns to safer assets like US treasuries (Miranda-Agrippino and Rey 2020). For countries with shallow capacity for taxation or domestic borrowing, these cycles increase the cost of borrowing for developing countries. Rising costs limit the ability to undertake new debt-financed projects and increase the cost of debt servicing, shrinking resources available for transfers. Higher interest rates also increase the size of debt service, which is typically the second largest category of spending after emoluments[2]. When debt costs rise, everything else gets squeezed.

3 Theory

How does allocation work in peripheral democracies? I suggest that politicians use different strategies for different parts of their coalition, and this is especially stark under under debt constraints. First, democracies require a coalition of support. Weakly institutionalized parties can only exert control over candidate in regional strongholds. Different types of spending have different distributional implications. Finally, shrinking borrowing opportunities force strategic tradeoffs.

[2]Just before default in 2022, Ghana's debt servicing costs exceeded its total wage bill

3.1 MP Strength

I suggest that parties employ distinct strategies across different district types. The key differentiating factor is not identity, but rather the degree of control that parties have over voter behaviour. In strongholds, parties can count on voters to support the party's presidential candidate, while in swing areas, they rely on local elites to act as brokers.

When parties have regional hegemony, they can control nomination in their strongholds, but not elsewhere Choi (2018). In these competitive areas, they must recruit local elites with the ability to deliver votes. These local politicians can exit their parties, defecting into new alliances and credibly threatening to bring voters with them. In the core, this is not the case, but voters may vote for the president but put in an independent MP if they are not happy with the party. This creates a dual dynamic: in core regions, parties must keep voters loyal, but in swing regions, they must keep elites loyal. 'Strong' MPs are those with electoral leverage, they can extract concessions from the executive because they are able to bring voters with them to other parties. By contrast, MPs in districts where voters will follow the party no matter what have little claim to make demands from the centre.

Local legislators prefer pork projects that bring lucrative contracts and and infrastructure to their constituencies. By contrast, national programs such as service delivery in health and education can boost the popularity of the political centre. In an analysis of Afrobarometer data and legislative speech, I show that voters attribute wage spending to the political centre and infrastructure spending to local MPs (Winter 2025). These different programs do different political work, and therefore I expect to find distinct allocation strategies. This approach builds off of Albertus (2013), in suggesting that different types of spending might be allocated differently. However, where Albertus considers the durability of different spending, I consider where voters attribute certain types of spending.

Infrastructure spending is large and can easily be skimmed off of, it is durable and hard to renege on. Most importantly, it boosts the popularity of the local MP. There is an extensive literature discussing the political allocation of capital projects in developing countries Bomprezzi et al. (2024).

By contrast, wage spending is far less explored, and studies typically examine the impact of austerity on civil service as a whole (Madimutsa et al. 2021, …). The public sector wage bill is typically the largest single spending item for states. These jobs are attributed to the centre, where hiring decisions are made. Public appointments may function as incentives or rewards for party loyalists, and may also act as inducements for rivals not to run (Bob-Milliar 2012). Robinson and Verdier (2013) spell out additional logic, highlighting that "a job is a credible, selective, and reversible method of redistribution, which ties the continuation utility of a voter to the political success of a particular politician" (p. 261). Their model suggests that patronage is more effective when productivity is low and political stakes are high, which is the case across most of Sub-Saharan Africa. Wages are less costly to leaders because they are reversible, delay-able, and more generally subject to ongoing discretion. Where parties are seeking to keep the loyalty of voters, rather than elites, wage spending is an optimal tool.

H1: Stronger politicians will receive more funding for infrastructure

H2: Weaker politicians will receive more funding for salaries in their districts.

3.2 Debt

What are the distributive implications of this budget constraint? When debt costs rise, there will be cuts, but these won't be the same across goods. Manger, Cormier and Winter (2025) explore a comparative statics of allocation under a multi-period model which includes a shifting budget constraint. When the cost of borrowing rises, parties shift resources to districts with higher marginal utility and/or swing density. I follow a similar argument, but suggest different impacts by sector.

Overall, I expect that a wide variety of factors will influence allocation, but my hypothesized strategies will drive outcomes when budgets are most pressed. Shrinking fiscal space will force leaders to be more strategic with their funds, shifting allocation in such a way as to maximize political impact. However, this too can vary across sectors. While money is technically fungible, there are several reasons to expect rising borrowing costs to have differential impacts across types of spending.

Governments think about infrastructure in the context of debt, because borrowing is often explicitly tied to financing particular projects. Inasmuch as borrowing costs constrain the governments budget, it is through cuts to infrastructure spending. By contrast, spending on emoluments is much less lumpy, and is typically a large part of the general operations of government, which are assumed to be funded by the regular government revenues. Deficits may be funded through domestic borrowing, but in developing countries, domestic borrowing is much less strategic (Wong, Manger, and Panizza 2025). Wage spending is also more flexible: governments can reverse, delay, or freeze wage spending more easily than they can back out of investment contracts. While wage spending typically rises in nominal terms, inflation-based erosion is common. Moreover, public sector salary arrears are very common across the developing world. Combined with high inflation, they represent a the opportunity to borrow at negative real rates. This discretion can be useful for smoothing cash flow and responding to high formal borrowing costs.

My interviewees also suggested a switching effect, where lower infrastructure leads governments to "compensate" with local hiring. As one interviewee explained, the Zambian government's choice to recruit 30,000 teachers while cancelling numerous infrastructure projects was because: "[President] Hichilema knew that he had to take with one hand, so he had to give with the other" [L101]. For aid-dependent countries, donors may also play a role. High rates make concessional finance more attractive, which can directly finance teachers and nurses or indirectly pressure governments to do so.

H3: Rising borrowing costs will be associated with lower infrastructure spending

H4: Rising borrowing costs will be associated with higher wage spending

3.3 Interaction

Finally, I suggest that these two factors will interact, such that rising interest rates will have different impacts in different places. When borrowing costs rise, governments will shift investment away from weak politicians' districts toward stronger ones in order to maintain their loyalty. At the same time, a squeezed budget will require that wage spending be used to full advantage, so it will be shifted to where it can continue to ensure regional dominance.

H5: High borrowing costs lead to reallocation of infrastructure spending to stronger politicians.

H6: High borrowing costs lead to reallocation of wage spending to weaker politicians.

4 Case Selection: Debt and Democratic Competition in Zambia

To test this theory, I turn to Zambia, a country which has seen decades of democratic competition and seesawing relationships with global markets. Since the transition to democracy in 1990, Zambian politicians have been forced to make coalitions to win and keep power. Financially, Zambia's path matches many other post-colonial contexts: structural adjustment in the nineties, debt forgiveness in 2006, a flush of foreign capital when interest rates hit zero in the developed world, and finally, the pandemic-era crisis. Through all this change, spending on different sectors has varied considerably.

Zambia was one of the earliest third wave democracies, embracing elections in 1990. While most of Zambia's parties emerged from a particular region, there is no single ethnic group large enough to win a political majority on its own. Consequently, politicians have been forced to build coalitions to win power. Alignments have shifted over time, leading to distinct arrangements between and within the MMD, PF, and UPND governments. Broadly, each political party has emerged from a home region and has won over urban areas and a few other key constituencies to force a turnover. The case of the PF is slightly distinct, as Michael Sata had urban support early in his political career and won office by making significant inroads with Bemba speakers Banda et al. (2020). Politics is often aligned along the North-South axis of the colonial rail line, pitting the Copperbelt and its unions in the north against commercial agriculture in the south (Hern 2019) . Nonetheless, Zambia's Eastern and Western provinces play important roles as well (Seekings 2022) . In the West, a long history of separatism has cultivated generations of political elite eager to extract regionally particular concessions Banda et al. (2020) . A series of elites from the East were at the centre of the early multiparty regime. Politicians frequently change allegiance between elections, with parties staging elaborate defection ceremonies at rallies to bring voters along with the switch.

Figure 1 maps the total number of MP defections, cases in which a sitting MP previously ran under a different party over 5 assembles (2001-2021). The map shows significant elite switching in the Eastern and Western provinces as well as in the urban areas of the Copperbelt and Lusaka (inset).

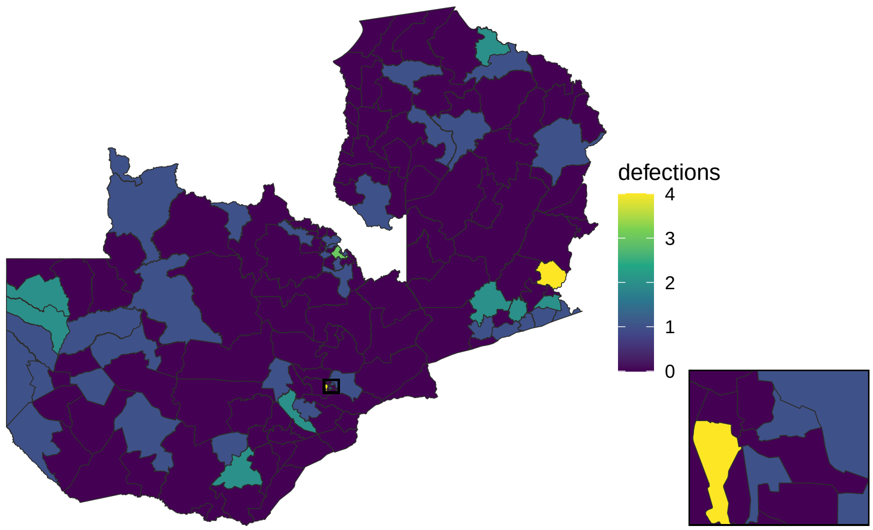


Figure 1

4.1 Infrastructure and Wage Spending in Zambia

With each realignment, Zambia's government pursued a distinct and regionally targeted spending strategy Kim (2018). For example, Michael Sata's signature policy was nationwide road building campaign, while Hakainde Hichilema made waves for announcing recruitment of 30,000 teachers in 2021. Qualitative evidence affirms that leaders exercise strategic discretion over these flows.

Officially, infrastructure upgrades are awarded according to technical criteria, prioritizing rural areas and those with least access to services. However, as in politics everywhere, there are numerous levers through which the president and cabinet can influence outcomes. Bureaucrats in charge of budget choices reported that they only make *recommendations* which are passed on to the relevant minister (L104, L107, L115). One civil servant in charge of infrastructure planning clarified: "Decisions are made at two levels. As the ministry, you look at things like district size and population and plan where to put these facilities. But you do not have final say. Other decisions happen further up with other criteria" (L115). Leaders also channel resources by creating new districts, which require significant funding for new infrastructure: administrative blocks, police stations, and staff housing (L109). Between 2006 and 2012, the Patriotic Front government increased the number of districts from 72 to 116. This was ostensibly done under the mantra of decentralization, but also allowed the government to allocate new resources and create jobs in the newly created districts. Typically, district delimitation occurred by taking a district that covered two constituencies and splitting it such that each constituency had its own district. Individual MPs also lobby for infrastructure in their constituencies, and have more leverage if the minister is behind them (L001, L109).

Wage spending is also subject to political pressure. Zambia has seen waves of reforms of its civil service, with donor-instituted new public management curtailing the size and leverage of the public sector in the 1980s and 1990s (Madimutsa et al. 2021). After the transition to democracy, the MMD continued this process, finalizing the privatization of many SoEs. When Michael Sata came to power in 2011, one of his first actions has to dramatically increase the public minimum wage, effectively doubling the salaries of the lowest paid civil servants. This improved morale and reduced the number of people leaving (L003). As a largely urban, somewhat richer constituency, this boost was basically a consumption boost.

However, the PF also had to reward everyday Zambians who had brought them to power. Under the PF, political cadres became a major public issue as young party supporters took thuggish control of markets and bus stations (Resnick 2022). The violence actions of these cadres and the inability of the regime to reign them in was a major factor in the PF's loss of public support (L016). When the UPND came to power in 2021, they promised the end of violent cadreism. However, there were still many young party supporters that had done the work of mobilizing votes for the party, who expected commensurate benefit. Another expert told me "[Teaching] provides a good platform for the government to provide employment. Right. But if we were to be critical, teaching doesn't pay that much. Right. So you can afford to recruit at a large scale" (L016). As discussed above, recruitment is also an important lever for delivering benefits to voters.

MPs also have much less interest in (and ability to) impact recruitment Winter (2025). Recruitment is done centrally by the ministries with input from minister (L109, L115, L116). In the ministry of health, wage budgets are typically incremented from previous years. However, completed capital projects (new clinics or hospitals) are considered for recruitment (L115). Both infrastructure and wage spending are subject to significant political discretion in Zambia.

4.2 Debt and Policymaking

Debt is also a major consideration in budget planning. Policy documents explicitly link increased borrowing costs to reduced capital expenditure. In the 2025 budget framework, the ministry of Finance and National Planning (MoFNP) lists "tight global financial conditions" as a key risk to budget implementation. They elaborate "high global interest rates increase the cost of borrowing, reducing fiscal space for development spending" (MoFNP, 2025, p. 26). Similarly, in 2024 the Ministry notes that rising debt costs will "negatively affect investment expenditure" (p. 24). This is in contrast to other types of resource inflows like mineral royalties. Fluctuating copper price is also listed as a risk, but the consequence is not particular to any type of spending, with the ministry only remarking that lower copper prices would lead to "widening fiscal and external imbalances" (p. 26).

Borrowing costs can impact spending in two ways. First, governments may be more willing to take on loans when rates are low, and more wary when costs are higher. For example, in 2010, MP Peter Daka argued in favour of debt: "no businessman has ever developed without borrowing and we are borrowing this money at a reasonable interest rate.' '[3]. Higher borrowing rates can also limit investment by increasing the cost of debt service. In the case of road construction, many debts are kept on the books of implementing agencies rather than at the ministry of finance. Debt payments on completed projects and interest on arrears for incomplete projects choke off the ability to build more [L112, L113]. General government debt service impacts the overall envelope available for wage and investment spending. In the next section, I operationalize these measures and test the observable implications of my theory.

5 Empirical Approach

5.1 Data and Methods

Scholarship on distributive politics has taken a variety of empirical approaches (see Cox 2010). I use constituency level expenditures drawn from administrative data Harding (2015) rather than survey-based reports of clientelist transfers Kramon and Posner (2013). Second, I use electoral data to evaluate constituency type retrospectively, rather than judgement based measures of "competitive" districts. I elaborate and justify my choices below.

5.1.1 Dependent Variable: Constituency-Level Expenditures

To examine allocations to different groups, I use the Ministry of Finance *Activity Based Budgets* (Yellow Books), published from 2006-2020. These documents offer a granular view of the geographic allocation of resources across sectors. Each yellow book is around 1500 pages, and the total archive runs 27,961 pages. Figure 2 shows a sample page from 2017. I convert these into a machine readable format, collecting 383,666 budget line items. I then tag spending on infrastructure, health, education, and agriculture. I also distinguish wage and non-wage spending. Wage spending includes salaries and benefits, while non-wage spending includes goods and services.

In interviews, politicians, civil servants, and academics all cited the Yellow Book as authoritative. One senior civil servant told me: "If it's in there, that's what they did". An MP recalled finding a mathematical error in the budget, leading parliamentary proceedings to be paused for three days while the numbers were re-checked [L001]. Throughout my fieldwork, I encountered

[3]Debates: March 4, 2010, Retrieved from: https://www.parliament.gov.zm/node/1574

Page 744 ACTIVITY BASED ANNUAL BUDGET

HEAD 46/18 MINISTRY OF HEALTH - WESTERN PROVINCE

Programmes under this Head will be accounted for by the Permanent Secretary, Ministry of Health	2016 Approved Estimates	2016 Supplementary Estimates or Savings Declared	2016 Total Authorised	2017
	ZMW	ZMW	ZMW	ZMW
56 Mitete District Health Office				
Programme: 5000 Personal Emoluments				
Activities:				
001 Salaries Division I	-	-	-	409,758
002 Salaries Division II	40,560	-	40,560	47,121
003 Salaries Division Iii	-	-	-	506,686
005 Other Emoluments	50,000	-	50,000	194,294
Programme Total	**90,560**	**-**	**90,560**	**1,157,859**
Programme: 5024 Health Service Delivery				
Activities:				
012 Health Promotion	-	-	-	34,733
034 Provision of 1st Level Referral Services	175,385	-	175,385	183,695
042 Health Centre Clinical Care Services	255,105	-	255,105	267,195
043 Community Health Services	79,720	-	79,720	83,499
044 Health Centre Outreach Services	134,252	-	134,252	140,614
090 Integrated Wellness Services	33,161	-	33,161	-
701 PHC RMNCAH & Nutrition Services(39)	-	-	-	622,131
Programme Total	**677,623**	**-**	**677,623**	**1,331,867**
Programme: 5025 Health Systems Management				
Activities:				
004 Performance Assessment	35,684	-	35,684	37,375
012 Technical & Administrative Support	21,075	-	21,075	22,074
019 Utilities and Other Office Costs	62,822	-	62,822	65,800
Programme Total	**119,581**	**-**	**119,581**	**125,249**
Unit Total	**887,764**	**-**	**887,764**	**2,614,975**

Figure 2: Sample Budget Page

copies of the printed Yellow book in offices across a number of ministries. The printed document weighs several kilograms, and in several offices served double duty as a robust doorstop. It is regularly referenced in legislative debate as the official measure of government spending.

I recognize that the amounts reported in the yellow book are imperfect measurements of my dependent variable, but I still find reason to value them as a source of information. Side payments to voters and elites are certainly part of governments' strategy. There are many reports of this occurring throughout the period under analysis. However, these flows are by definition unobservable, so it is hard to say anything meaningful about them. To the degree that this type graft exists, infrastructure spending is likely the best available measure, as corruption often occurs through inflated procurement contracts (Auditor General, 2024). By contrast, wage spending comes through the centre and flows directly to employees. Typically corruption in wage spending occur through absent employees (Kabir 2025), which would leave the political work of hiring unchanged.

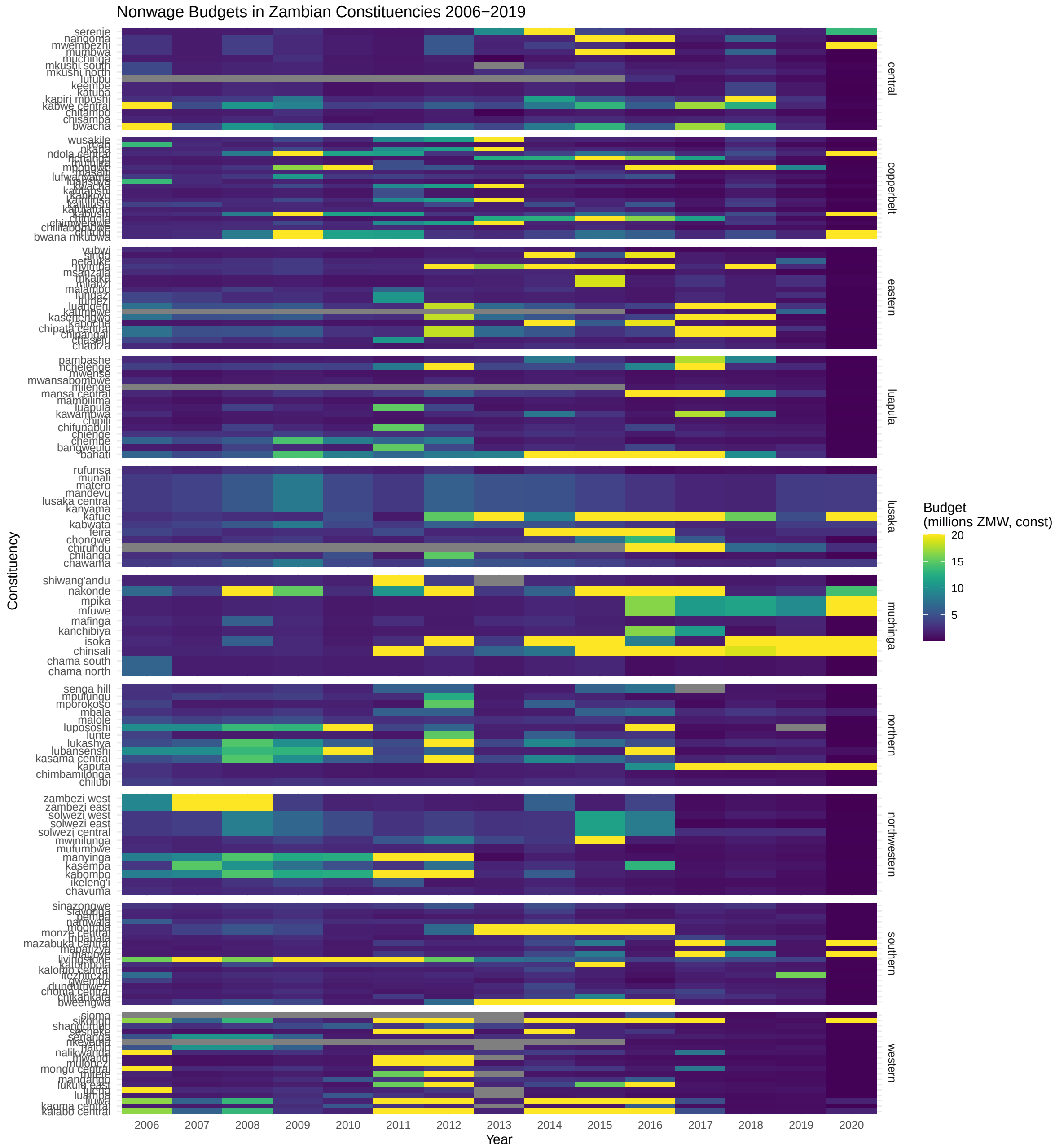
At the same time, budgets may instead underestimate spending. Of course, releases often do not always match budgeted amounts. If releases are systematically different, then my conclusions may be biased. I concede that there are significant irregularities in the releases of government budgets. However, I add two points in favour of my approach. First, the budget itself matters– even if imperfectly implemented, the institution allows for contestation and offers ways for politicians to remedy non-releases. Second, I would expect bias to go in the opposite direction that I observe. If anything, I would expect the budget to show distribution according to technocratic criteria. Instead, I find significant evidence of discretionary spending in favour of swing politicians. This is more consistent with the idea that the Yellow book is the *result* of a process of discretionary allocation, not simply cover for it.

Finally, these data do not represent the universe of government spending. The Yellow book misses some individually targeted transfers such as as agricultural inputs or cash transfers, which have been shown to be distributed according to clientelist principles (Mason, Jayne, and van de Walle 2017). However, the coverage still quite broad, covering health, education, agriculture, and administrative spending over a 15 year period, much broader than many similar studies. While imperfect, I maintain that this is nonetheless an illuminating source of information of the priorities of the Zambian government.

Funds are allocated at the district level, but I group data by the constituency level. Districts contain one or more constituencies. For example, Lusaka district contains seven constituencies. In all except one case, constituencies are contained within a single district. In cases where a district contains multiple constituencies, I divide the budget allocation equally across constituencies.

This matters because creating new districts is a major way to allocate new resources to particular areas. I track shifting district and constituency boundaries across this era.

5.1.2 Wage and Non-wage Spending

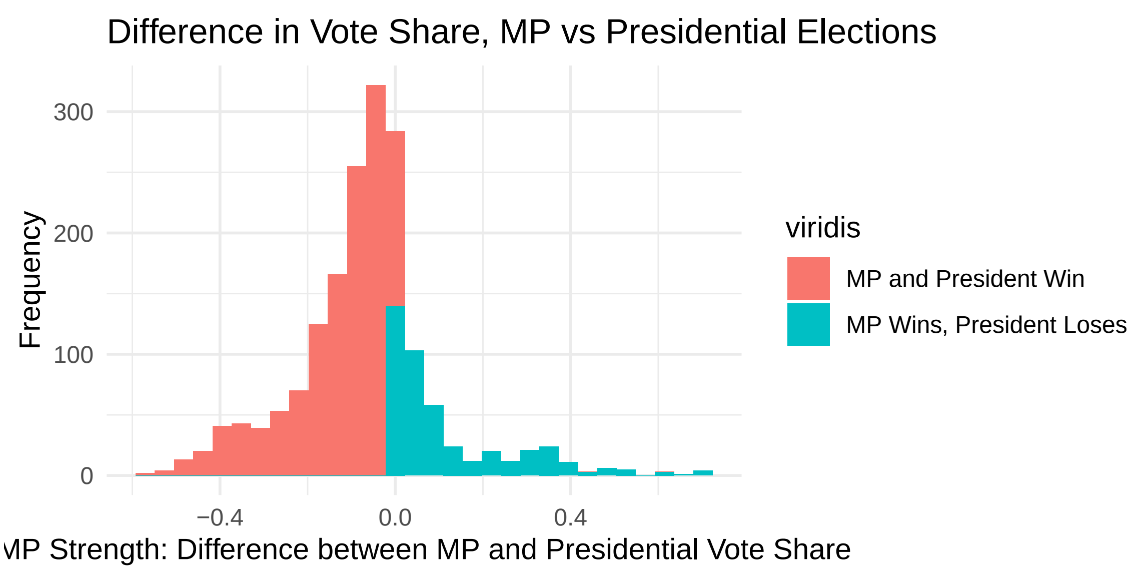


This figure shows non-wage spending, which includes both administrative and capital spending. As hypothesized, this spending is far more lumpy, with large single-year allocations to different constituencies. Some patterns emerge from the data. Muchinga province receives significant investment after Edgar Lungu takes office in 2015 [4]. Western province also receives significant investment between 2011 and 2015, when Michael Sata was trying to win support from Barotse elites in the West, and the number of districts in the province doubled.

Wage allocations also vary considerably between between constituencies. For example, in 2014, Tier 1 salary allocations for Health services doubled from 1 million to 2 million kwacha. Meanwhile, an hour down the road in Sinda, they went from 963,658 to 261,130, a significant reduction. Despite a similar official technocratic logic, wages are also politicized, though variation is less lumpy than for infrastructure Figure 10.

5.1.3 Independent Variable: MP Strength

I hypothesize that MPs can successfully secure costly concessions from the centre when they can threaten to bring voters with them to an alternate party. This is something that many MPs contemplate (Sishuwa 2025). MP strength is a uniquely difficult concept to measure. However, Zambia's hybrid political system allows for a meaningful comparison between candidate and party popularity. Citizens vote for parliamentary and presidential candidates at the same time. If candidates are indistinguishable from their parties, then we would expect no difference between vote shares for MPs and presidential candidates. In reality, we find significant variation, including cases where a party's MP wins the local election but their presidential candidate does not. This occurs in 19.2% of my observations. I measure MP strength as the difference between the MP vote share and presidential vote share. MPs who get higher vote shares than their parties are strong.



[4] Districts that ended up in Muchinga are displayed as such

5.1.4 Borrowing Cost

I use several measures of borrowing cost. My first measure is US ten year bonds, a common measure of global liquidity. This is my preferred measure because it allows for a strong identification. US rates move globally and independently of country conditions. Rates move a lot throughout this period, which i end in 2020, because although rates dropped, Zambia's default prevented them from accessing credit.

I use debt service to measure the impact of debt costs. In particular, I use the annual change in debt servicing costs. At shown in Figure 3, this is correlated with US interest rates. When US rates are high, Zambia increases its debt service by less. By contrast, when rates are low, debt service increases.

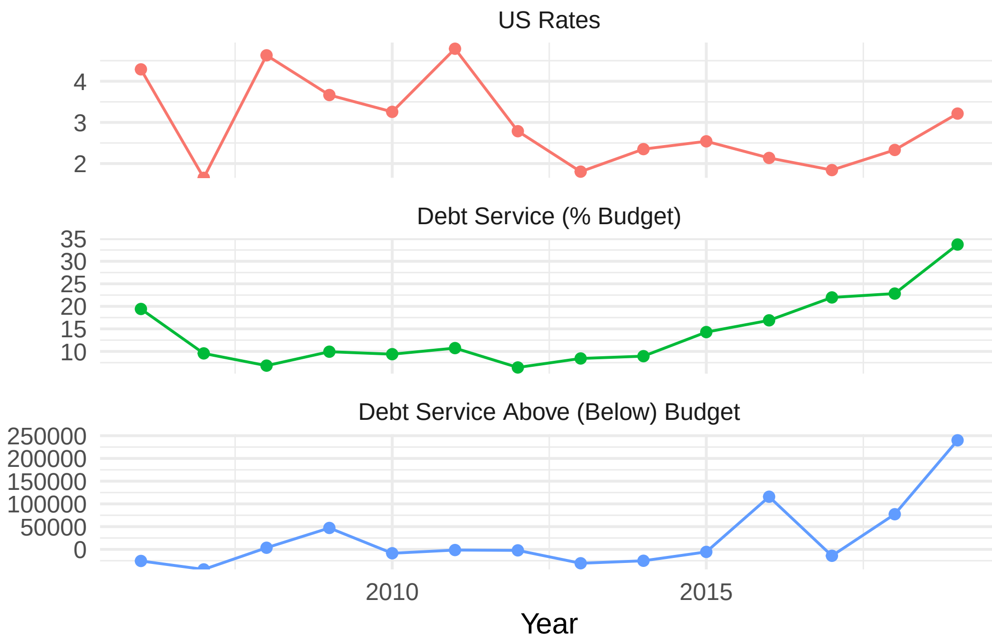


Figure 3

5.1.5 Controls

I also include several controls. First, I control for whether an constituency's MP is a member of the ruling party. I also control for the level of development, proxied by the average annual nightlight intensity (Li et al. 2020). Since copper prices also shift the government's budget constraint, I control for the price of copper on the London Metals Exchange. Finally, since there are many constituency characteristics for which there are no data, I include a fixed effect for each constituency.

5.2 Models

As theorized earlier, I expect that MPs' bargaining position relative to the executive will vary based on the strength of the MP and the government's ease of borrowing. I model this interactively using the variables above. I also control for the level of development by using nightlight value as a proxy and include constituency level dummies.The specification for the interactive relationship is:

$$\begin{aligned} Spending_{it} = \beta_0 + \beta_1 Strength_{it} + \beta_2 Interest_t + \beta_3 Strength_{it} * Interest_t \\ + \beta_4 Nightlights_{it} + \beta_5 Ruling_{it} + \beta_6 Copper_t + \theta Constituency_i + \epsilon_{it} \end{aligned}$$

6 Results

I show both un-interacted and interactive models for both dependent variables in Table 1. Model 1 shows that stronger MPs get higher infrastructure spending, confirming H1. While the relationship between MP strength and wage spending is negative, the estimate is indistinguishable from zero, giving little support to H2. Similarly, the relationship between interest rates and infrastructure spending is null, and the relationship with wage spending is – against expectations– positive.

However, the results are closer to theoretical expectations once the interaction term is included. Most importantly, between models 2 and 4, the sign of the interaction is flipped. The first interaction term is significant, which is strong evidence of a true interactive relationship (Pepinsky 2018). In the next section, I probe the interactive effect for both sectors.

Table 1: Main Results

	Infrastructure	Infrastructure	Wage	Wage
MP Strength	1.4**	-2.9+	-0.1	0.65
	(0.5)	(1.6)	(0.2)	(0.61)
Interest	0.17	0.29*	-0.405***	-0.43***
	(0.11)	(0.12)	(0.047)	(0.05)
MP Strength * Interest		1.49**		-0.26
		(0.57)		(0.21)

	Infrastructure	Infrastructure	Wage	Wage
Light Value	-0.037	-0.035	0.500***	0.499***
	(0.040)	(0.040)	(0.026)	(0.026)
Ruling	-0.087	-0.25	0.116	0.15
	(0.217)	(0.22)	(0.099)	(0.10)
Copper Price	0.00089	0.0012	0.00599***	0.00594***
	(0.00152)	(0.0015)	(0.00071)	(0.00071)
R2	0.238	0.242	0.776	0.776
Num.Obs.	1806	1806	1806	1806
Constituency Effects	Y	Y	Y	Y

+ p < 0.1, * p < 0.05, ** p < 0.01, *** p < 0.001

6.1 Interactive Effect: Wages

To explore the interactions, I proceed graphically (Brambor, Clark, and Golder 2006). Figure 4 and Figure 5 plot the marginal effect of an increase in global interest rates for each value of MP strength. Following Hainmueller, Mummolo, and Xu (2019), I also check for nonlinear interaction effects by binning the moderator variable. This splits the data into groups and calculates conditional marginal effect for the median value in each bin. This also prevents over-interpretation of the results based on extrapolation of moderator values that lack support.

The opposite signs of the interaction terms are more clear in these figures, highlighting the difference between how constituencies with strong and weak MPs are treated differently. In other words, impact of rising interest rates is different for infrastructure and wages. In both plots, the horizontal axis is MP strength, with MPs who outperform their parties on the right. First, for infrastructure, rising rates are associated with lower spending for weak MPs and more spending for strong MPs.

For wages, the effect is opposite. Rising rates are associated with decreases in spending across all MPs, but the cuts are much higher for strong MPs, the same ones who are getting more infrastructure spending. While the slope is not as steep, and does not cross zero, the binned estimates suggest that the impact of rising rates distinct for the weakest (L) vs stronger MPs (M, H).

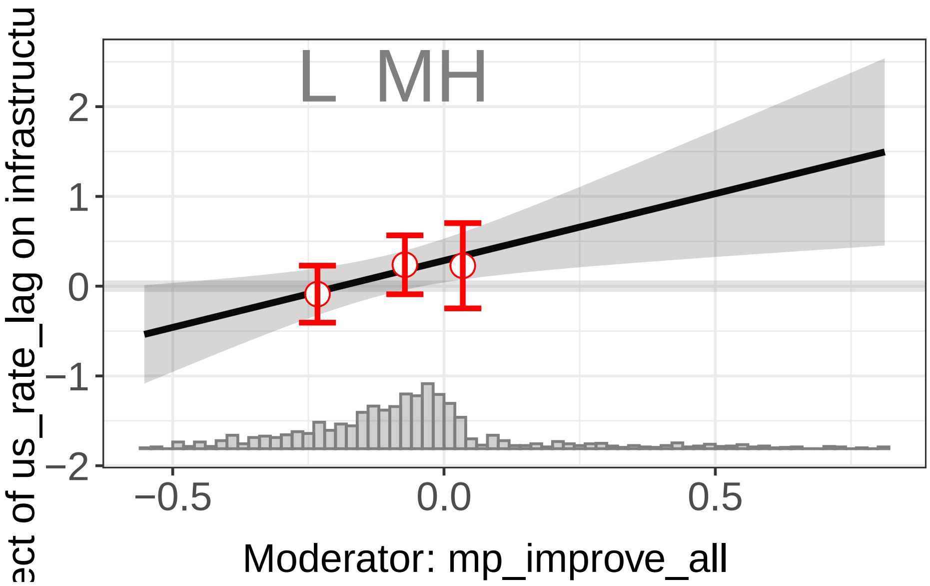


Figure 4: Marginal Effect of Rising Rates on Infrastructure Spending

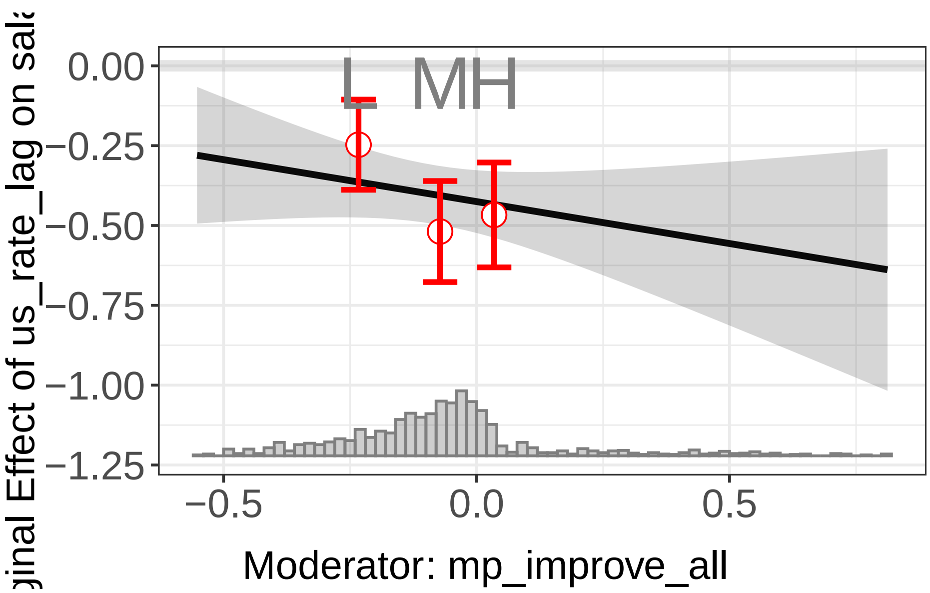


Figure 5: Marginal Effect of Rising Rates on Wage Spending

6.2 Alternative specifications

Do governments really react to global capital cycles? As described above, the main mechanism through which rising rates influence planning seems to be by driving up debt service costs, rather than shifting estimates of taking on additional debt. Therefore, I rerun my analyses with two alternative measures of borrowing cost which are more proximate to the policy process. First, I use the share of national expenditure spent on debt service from the World Bank. Debt service costs are a highly salient metric, reported each year in the budget speech and frequently cited in both political discourse and popular media. Figure 6 shows very similar results. In this case, the interpretation of the levels is also more intuitive: When debt service rises, weak MPs receive lower infrastructure spending and higher wage spending.

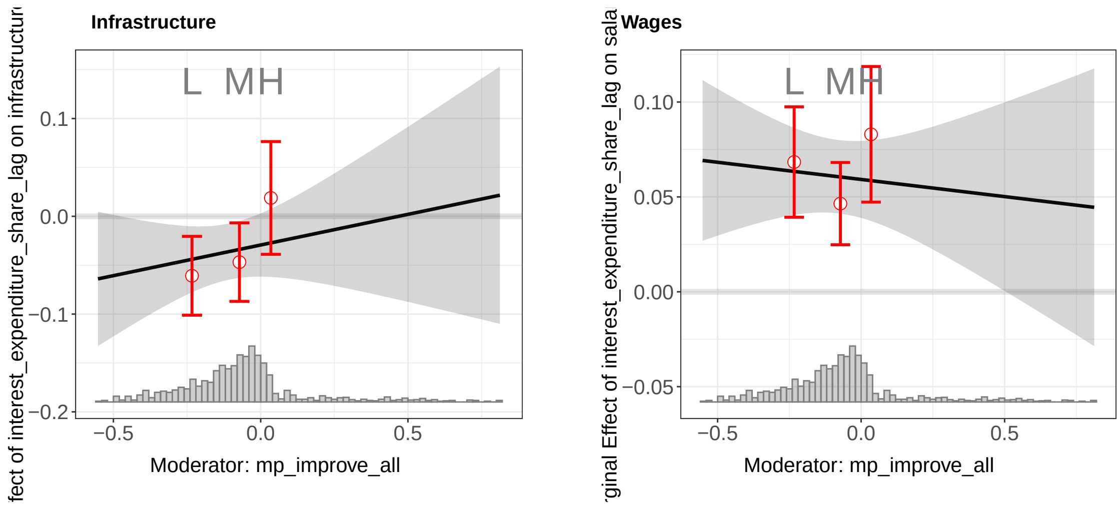


Figure 6: Marginal Effect of Debt Service Costs on Infrastructure and Wage Spending

Finally, I check the impact of unexpected changes debt service. I calculate the difference between the target and actual debt service costs from Bank of Zambia annual reports. This difference is driven by increased interest rates. This variable combines the strengths of the first two operationalizations, taking into account both exogenous changes in interest rates and the overall level of debt service. One again, the interactions have opposite slopes, and rising costs are associated with weak MPs receiving less infrastructure and strong MPs receiving less wage spending.

7 Conclusion

How is policymaking different in the periphery? This paper shows that in a context of debt dependence, distributive strategies shift with the size of the pie. When interest rates rise, the government spends more on infrastructure in areas with strong MPs who are a threat to the

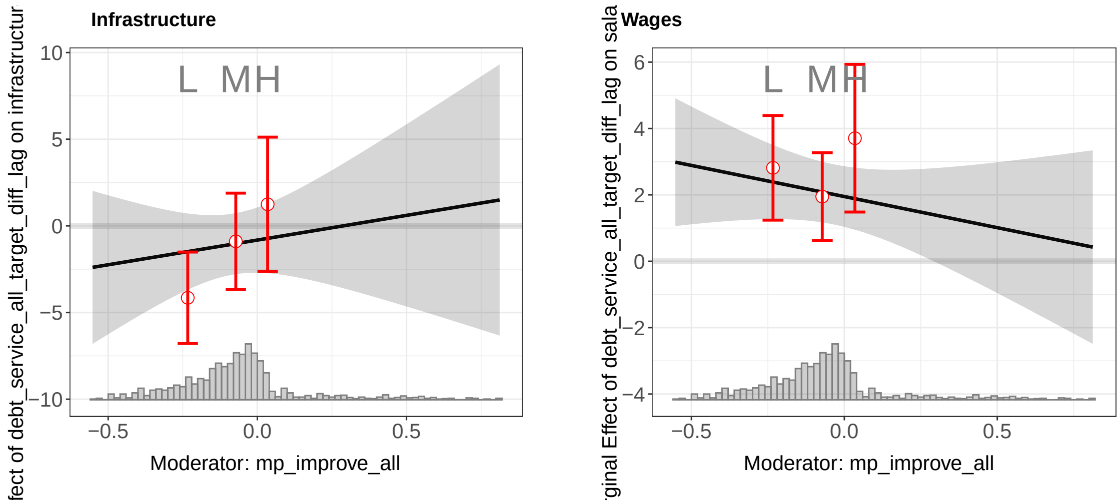


Figure 7

government's winning coalition. By contrast, in their electoral base, parties respond to budget pressure by increasing wage spending to main their public popularity. This has important implications for understanding both policy outcomes and political coalitions.

First, this literature builds on the liturature on distributive strategies in the developing world. This paper affirms that the "outcome affects the answer" (Kramon and Posner 2013), but builds from this point to suggest why and how distributive strategies might be different across contexts. By using data on infrastructure and wage spending across sectors, I can identify strategic discretion across sectors. I also bridge the literature that focusses on winning over elites vs voters by showing that elite concerns matter more when elites have electoral leverage.

Second, it adds to the literature on the international determinants of domestic policy outcomes. In the context of multiparty competition, political elites are not "untethered" from accountability demands, but rather that these pressures are mediated through elites outside the ruling parties' base. Understanding electoral coalitions as a patchwork of regional interests (Boone et al. 2022) is an important corrective against simplifying electoral politics down to identity politics. These findings also suggest a self-undermining dynamic relationship impacting politicians' survival. Today's infrastructure spending is tomorrow's debt service. Taking on debt to win over elites in marginal constituencies increases debt costs, thereby limiting the ability to maintain their coalition in the future.

As access to different sources of capital expand, leaders' ability to expand their coalition will expand, securing their tenure. However, the global cycle of liquidity means that when cut off, leaders will be more vulnerable. This may lead to stronger regional dynamics in political turnover and regime stability (see, Wibbels (2006) and Cormier and Shea (2025)) .

Future research could explore comparative dynamics on whether debt-constrained distributive spending is a driving factor in elections and regime change.

8 Appendix

8.1 Alternative Specification Tables

Table 2: Results for Alternative Specifications

	Infra	Infra	Wage	Wage	Infra	Infra	Wage	Wage
MP Strength	1.3*	0.38	0.048	0.31	1.3**	0.98	-0.026	0.2
	(0.5)	(1.18)	(0.199)	(0.61)	(0.5)	(0.78)	(0.201)	(0.3)
Debt Service	-0.034*	-0.029+	0.0607***	0.059***				
	(0.015)	(0.016)	(0.0098)	(0.010)				
Debt Service Above Target					-0.97	-0.82	2.05***	1.95***
					(0.90)	(0.96)	(0.46)	(0.47)
MP Strength * Debt Service		0.063		-0.018				
		(0.071)		(0.040)				
MP Strength * Debt Service Above Target						2.8		-1.9
						(4.4)		(1.7)
Light Value	-0.016	-0.015	0.484***	0.484***	-0.049	-0.049	0.534***	0.533***
	(0.043)	(0.043)	(0.025)	(0.025)	(0.041)	(0.041)	(0.025)	(0.025)
Ruling	-0.075	-0.05	0.069	0.062	-0.062	-0.032	0.053	0.033
	(0.220)	(0.22)	(0.098)	(0.098)	(0.220)	(0.222)	(0.101)	(0.101)

	Infra	Infra	Wage	Wage	Infra	Infra	Wage	Wage
Copper Price	-0.0007	-0.00056	0.00897***	0.00893***	0.00068	0.0007	0.00652***	0.00650***
	(0.0016)	(0.00155)	(0.00081)	(0.00081)	(0.00151)	(0.0015)	(0.00069)	(0.00069)
R2	0.239	0.240	0.777	0.777	0.237	0.238	0.770	0.771
Num.Obs.	1806	1806	1806	1806	1806	1806	1806	1806
Constituency Effects	Y	Y	Y	Y	Y	Y	Y	Y

+ p < 0.1, * p < 0.05, ** p < 0.01, *** p < 0.001

8.2 Copper Prices

Copper is a significant revenue earner for Zambia, and rising prices have a similar effect of loosening the government's budget constraint. I test whether they have an interact effect, and find similar results. When copper prices rise, weak MPs receive higher infrastructure allocation. The corollary is that lower copper prices shift allocation to strong MPs. For wages, increased copper prices increase allocations across the board, especially for strong MPs.

~ *To be explored further* ~

Table 3: Copper Prices

	Infrastructure	Infrastructure	Wage	Wage
MP Strength	1.3**	8.0*	-0.023	-1.7
	(0.5)	(3.4)	(0.200)	(1.1)
Copper	0.00056	-0.00059	0.0068***	0.00705***
	(0.00151)	(0.00172)	(0.0007)	(0.00075)
MP Strength * Copper		-0.022*		0.0056
		(0.011)		(0.0038)
Light Value	-0.076*	-0.069*	0.589***	0.588***

	Infrastructure	Infrastructure	Wage	Wage
	(0.034)	(0.033)	(0.022)	(0.022)
Ruling	-0.045	-0.059	0.016	0.019
	(0.220)	(0.222)	(0.101)	(0.101)
R2	0.237	0.240	0.767	0.767
Num.Obs.	1806	1806	1806	1806
Constituency Effects	Y	Y	Y	Y

+ p < 0.1, * p < 0.05, ** p < 0.01, *** p < 0.001

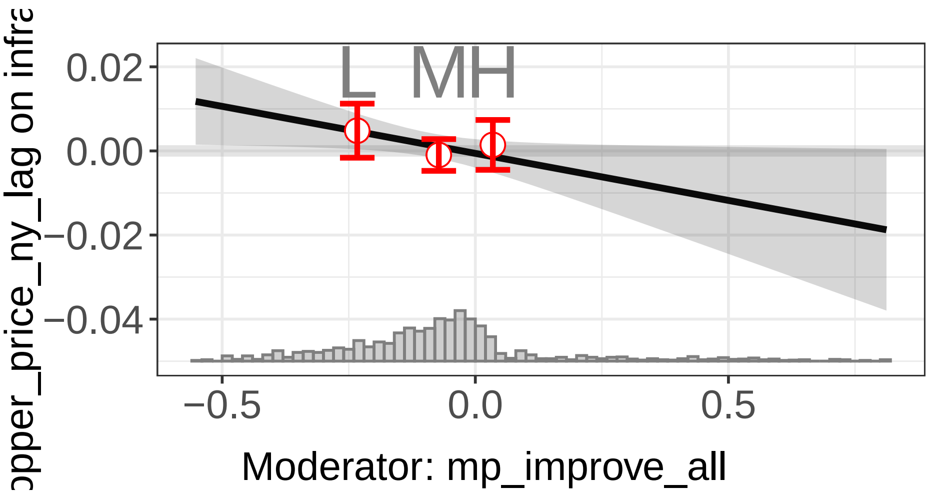


Figure 8: Marginal Effect of Rising Copper prices on Infrastructure Spending

8.3 Descriptive statistics

Figure 10 shows the levels of wage spending across constituencies. There is significant variation, with both increases and decreases (const ZMW) over time. Spending jumps in 2013 when Michael Sata greatly increased salaries in the civil service, including doubling the minimum wage. Spending is highest in the Copperbelt, as well as provincial capitals. Spending for Lusaka is lower because district level spending is divided across urban Lusaka's seven constituencies[5]. For ease of visualization, I cap the top 1% of observations.

[5] I also exclude spending on national institutions headquarted in Lusaka.

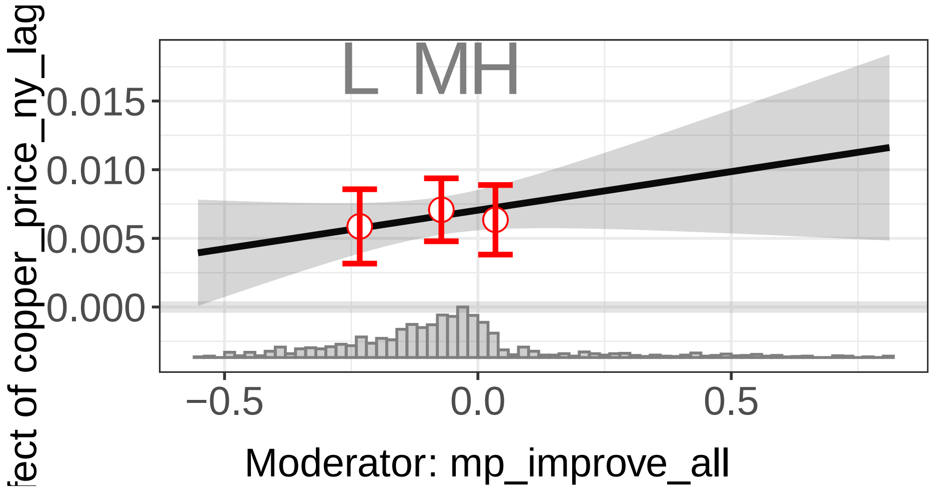


Figure 9: Marginal Effect of Rising Copper prices on Wage Spending

Is there a time trend in MP Strength? Not really, they average slightly below zero, suggesting that overall, presidents are more popular than MPs Figure 11. Margins spike after the 2015 presidential by-election, when Lungu just barely kept office, increasing the relative 'strength' of many MPs. Otherwise, margins are fairly constant across time.

8.4 Interaction Diagnostics

The diagnostic plots show the bivariate relationship between the independent and the dependent variables across groups of the moderator (see Hainmueller, Mummolo, and Xu 2019). In this case, I show the relationship between borrowing costs and spending for weak, medium, and strong MPs. In line with my expectations, the slopes change across groups, affirming an interactive data generating process. Figure 12 shows the results for infrastructure spending. The first panel is flat, suggesting no relationship for weak MPs, but the slope steepens for medium and strong MPs.

Conversely, Figure 13 shows the impact of raising rates on wage spending in different bins of MP Strength. Once again, the relationship for the weakest MPs (left) is flat, but is steeper for stronger MPs. In this case, the slope is negative rather than positive.

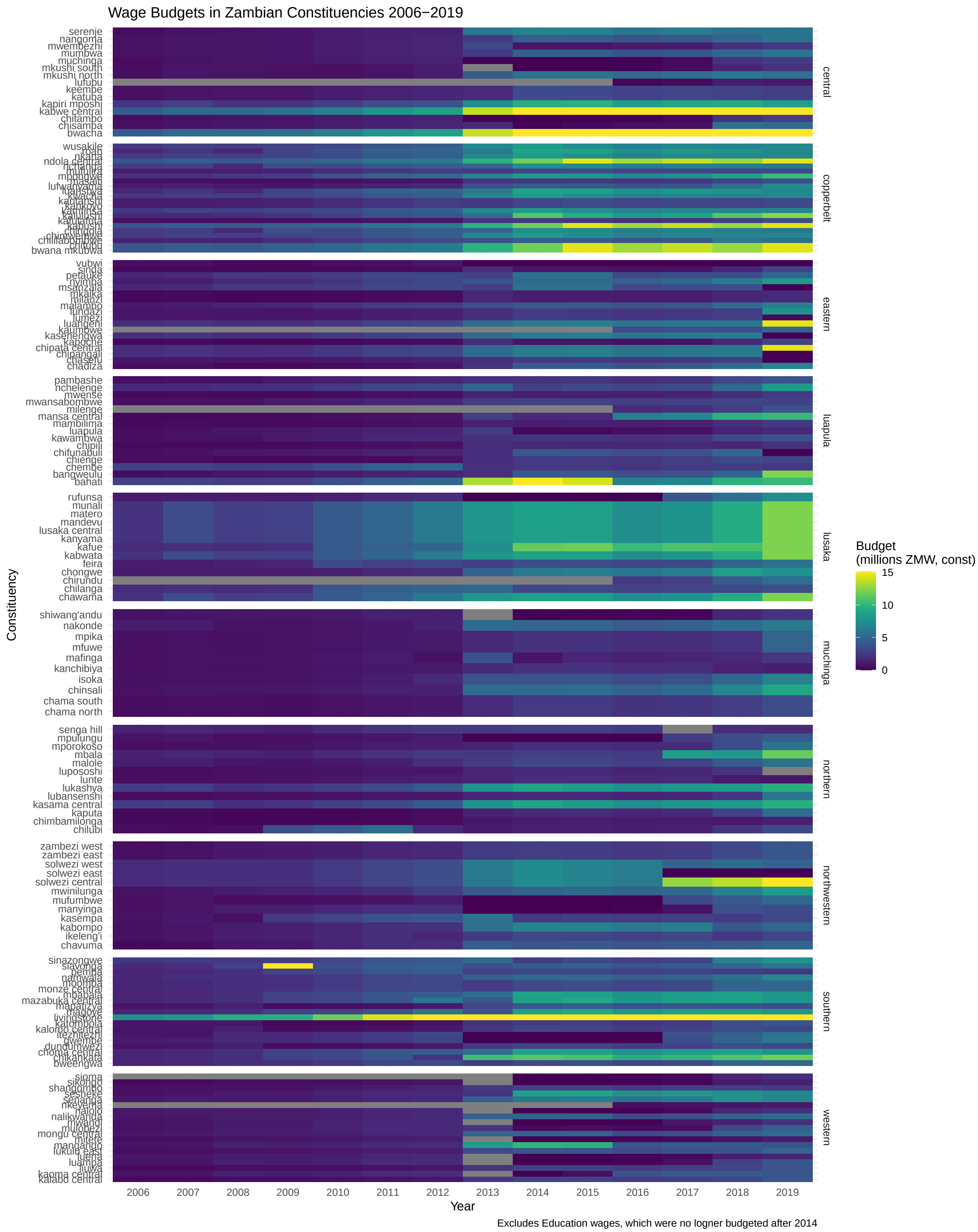


Figure 10: Wage Spending by Unit

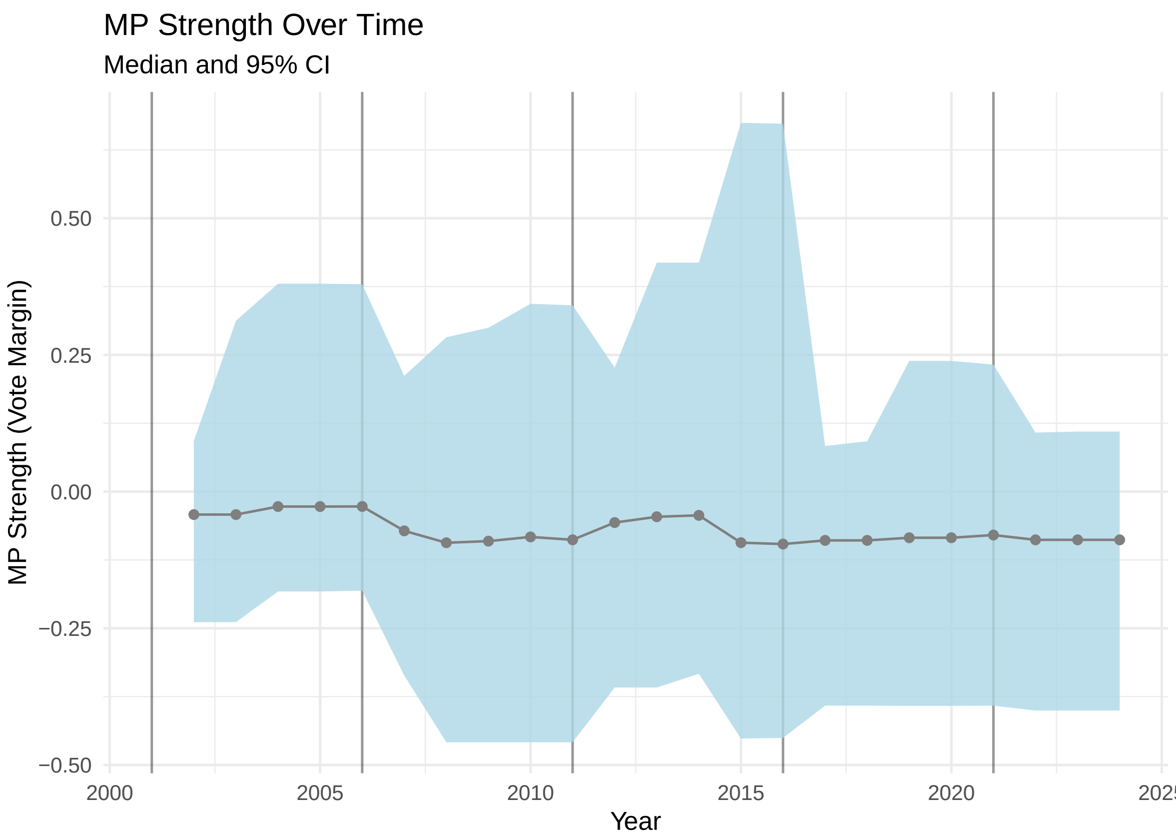

MP Strength Over Time
Median and 95% CI
MP Strength (Vote Margin)
0.50
0.25
0.00
−0.25
−0.50
2000
2005
2010
2015
2020
2025
Year

Figure 11

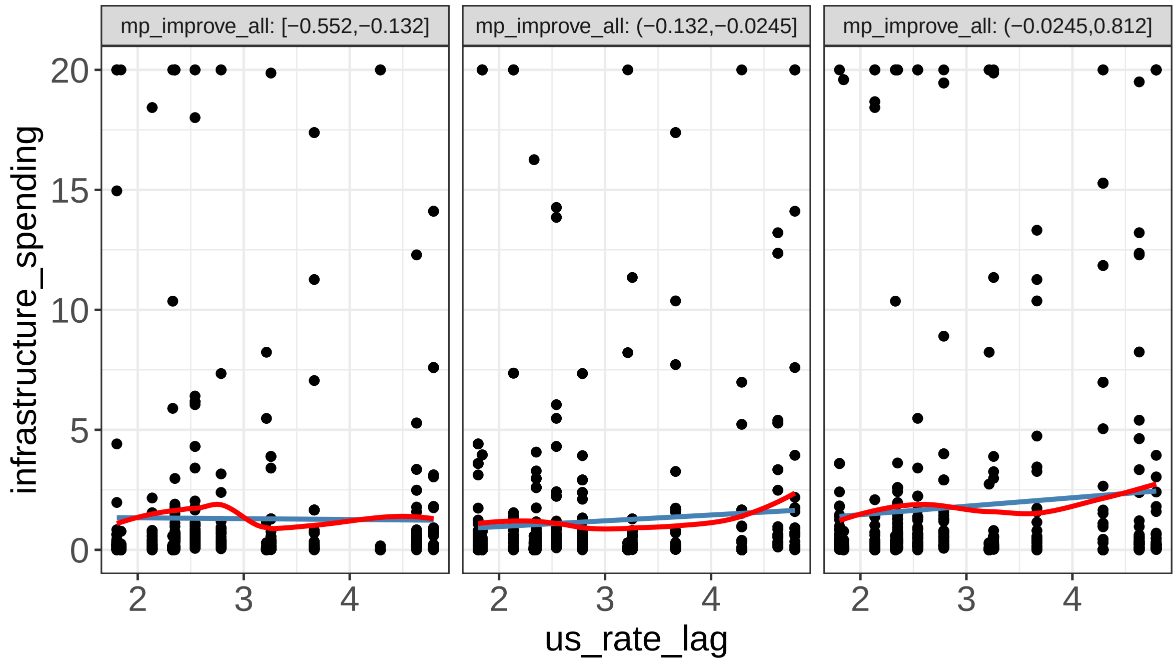


Figure 12

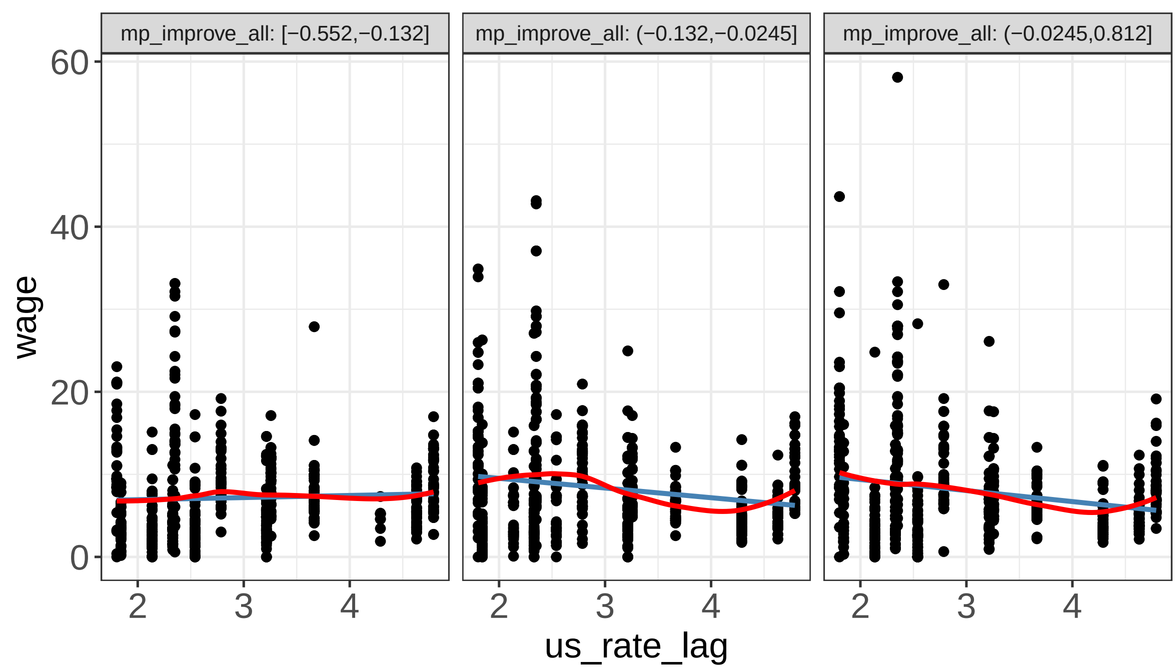


Figure 13

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