



Conventional Wisdom

- ❑ Power + influence → aid flows
- ❑ Agents have little autonomy, unless principals delegate/sanction it

Theory

- ❑ Bureaucrats' design contributions + external shocks have given agents autonomy → aid flows
- ❑ Longer time horizons also make principals' monitoring tasks difficult

New Data (CPIA/CPA/CIPE)

- ❑ Bureaucrat rankings of recipient countries' institutions at 4 IOs (WB, AfDB, AsDB & IADB)

Results

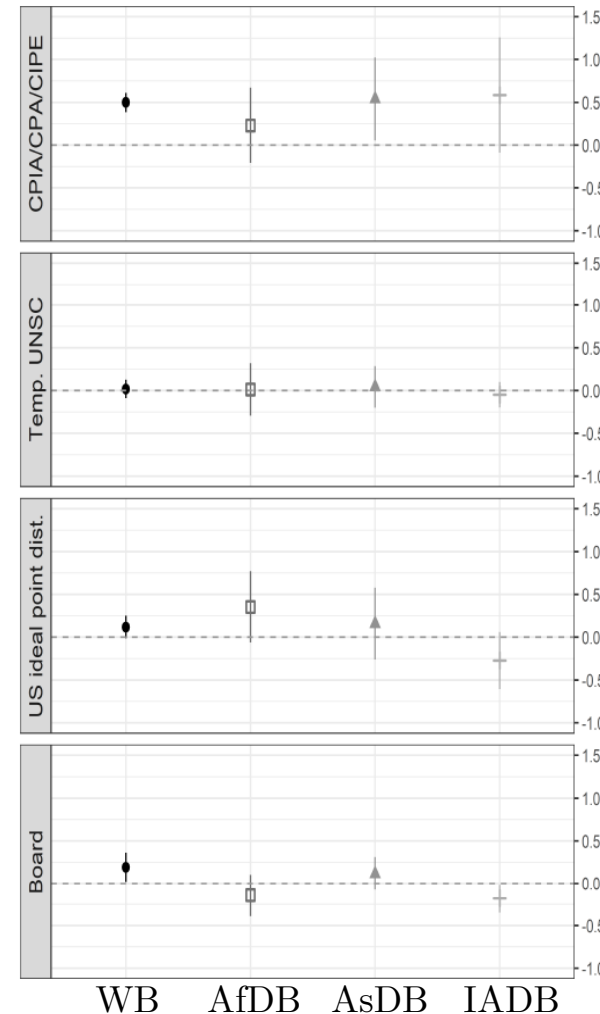
- ❑ Bureaucratic rules matter more for lending
- ❑ 10/12 replications provide support in other areas
- ❑ Donor strategic interests moderate very little

Conclusion

- ❑ Bureaucrats/agents *matter!*

World Bank, African DB, Asian DB & Inter-American DB (Post-Cold War)

(a) Projects Received



(b) Log Commitments Received

