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Board games: How states pursue preferences in international organizations

Abstract:

Decision-making in most international organizations is based on consensus rather than voting. This raises the question of how, exactly, member-states pursue their preferences. We develop a typology of three tactics used by member-states in organizational decision-making. First, if state representatives have well-defined preferences, they may engage in overt politics to exert *leadership* in debates. Second, if state representatives do not want to directly expose their preferences, they may employ *network* governance. Third, when preferences are weakly defined *open deliberation* may be the best option. We assess the use of these 'board games' tactics by all constituencies in the International Monetary Fund's Executive Board, including the US, Britain, China, France, Germany, Japan, Russia, and Saudi Arabia, from 1995-2015. To do so we combine text-as-data techniques and draw on a unique database on the behavior of 1,262 state representatives during 3,074 debates on low- and middle-income countries. We find that US leadership is initially dominant and British and French network tactics support G5 strategy. Over time, however, US leadership has been supplanted by open governance, coinciding with the US's less assertive use of the IMF as an enforcement institution. We also link the use of leadership, network, and open deliberation tactics to regional affinities, showing the enduring importance of imperial and linguistic ties. Regression analysis is employed to show the consequential nature of these strategies: dominant behavior by the US is associated with more intrusive conditionality—consistent with American preferences towards the spread of structural adjustment. The bottom line: if the US speaks first in a meeting on a member-state's loan program, four additional conditions can be expected.

1. Introduction

International organizations are battlegrounds where member-states promote often-conflicting preferences. This is because the decisions of these bureaucracies can have clear global distributional implications. For example, the World Health Organization has the authority to declare infectious disease outbreaks as "health emergencies of international concern," the World Bank lends or catalyzes billions of dollars in development financing, and the International Labour Organization is the focal point for setting labor standards at the global level. Such decisions impact the socio-economic fortunes of millions of people, primarily those located in the Global South where international organizations implement most of their programs and projects. Given these potentially momentous implications for individual countries, as well as the international system, their member-states actively seek to steer their operations.

A voluminous and varied body of scholarship has sought to explain when, why, and how this takes place (e.g., Stone 2011; Kaya 2015; James Raymond Vreeland 2019; Clark and Dolan 2021; Dreher et al. 2022; Abbott and Biersteker 2024). However, while multiple ways in which states jockey to promote their interests within international organizations have been extensively recognized, our concern is with the working of formal governance structures where member-states have their say and decision-making occurs. These arenas have largely remained a black box. Who participates, how do they position themselves in debates, and—ultimately—are they able to ensure their preferences are achieved? These processes are obscured by commonplace practices of consensus-based decision-making: rather than decisions being taken by votes (an activity which leaves a clear paper trail for scholars to follow), most organizations try to secure wide-ranging support by member-states (Martinez-Diaz 2009). This increases the legitimacy of the decisions taken (Pauly 1997), enhances the voice of "weaker" states (Beall 2024), and obscures geopolitical power struggles (Agnew 2023).

Unpacking the processes behind international organization outputs requires delving into the relational dynamics unfolding inside their governing boards. There, no state (representative) is an island, and the board needs to reach a collective decision. In this paper, our starting point is to acknowledge that consensus-based decision-making opens up distinct possibilities for how member-states can shape the decisions and policies of international organizations. Drawing on political science scholarship, we posit that they can pursue their interests—through their representatives—by using three key tactics. First, states exercise leadership when they speak early and speak extensively so as to overtly dictate the terms of a discussion. This argument is in line with the view that (coalitions of) states engage in agenda-setting to tip bargaining outcomes in their favor and direct the content of policies and programs (Haas 1990). Second, they engage in network tactics when they affirm the views of their allies. To reach this conjecture, we draw on work on informal governance, which suggests that information is shared between allies, such as the G7 to steer content prior to board meetings and to enhance their collective voice (Stone 2011, 58, 70; Copelovitch 2010). Third, representatives can use negotiations to explore and develop their preferences in open deliberation. The focus on consensus-based decision-making is especially conducive to deliberation (Ulbert and Risse 2005) and such open-ended decision-making links to scholarship on how policymakers and leaders can use deliberation to positive effect (Risse 2000; 2018).

To empirically investigate whether we can observe these tactics in the real world, we focus our analysis on the International Monetary Fund (IMF), one of the world's most powerful international organizations. We use information on the behavior of 1,262 state representatives during 3,074 debates within the IMF's Executive Board between 1995 and 2015, pertaining to low- and middle-income countries. Drawing on data from Forster, Honig, and Kentikelenis (2024), we employ the verbatim comments during each intervention, the order in which they were delivered in the debate, and whether it included references to other speakers as well as the stance towards others' policy positions. Thus, this data offers rich empirical material to be able to measure the different boardroom tactics that state representatives employ to influence outcomes.

In short, we show that states differ widely in their use of the three tactics developed. The US pursues the leadership tactic most frequently, although its approach has changed markedly over the two

decades under consideration. In 1995, the US exercised leadership in almost 50% of all Board meetings on low- and middle-income countries. Over time, open deliberation has displaced leadership (in 2015, US leadership was below 10%). We also show that neither powerful US allies (Japan, Germany, France, and the UK), nor emerging powers (notably, China) replaced US leadership. Overall, these patterns of state behavior in the IMF are consistent with accounts of the declining power of the hegemon and decreased demand for IMF resources after the 2000. Amongst the 16 multi-country constituencies in the IMF Executive Board, representatives from anglophone and francophone Africa are among the most active ones, as are the chairs of Middle Eastern North African constituencies, potentially reflecting the outsized influence of particular individuals (Forster 2024).

Identifying distinct tactics pursued by member-states within the governance structures of international organizations is not to pronounce judgement on whether these tactics are successful. This requires further empirical analysis, which we pursue in relation to the US, the only country with veto power in the IMF. To do this, we match our data on leadership strategies with data on IMF-mandated reforms, known as conditionality (A. Kentikelenis and Stubbs 2023). The US has been the leading architect of the IMF's push for structural reforms (Kentikelenis and Babb 2019) and it regularly seeks to include conditions in lending programs to safeguard national interests, such as on US bank exposure and financial sector reforms (Gould 2003), except for the instances in which it rewards its allies with more lenient lending terms (Dreher, Sturm, and Vreeland 2009). Estimates from regression analyses show that when US representatives dominate discussions—if they engage in leadership or network tactics—lending programs are associated with higher levels of conditionality, ceteris paribus. These models control for geopolitical affinities between the US and the country-under-discussion (i.e., the instances in which we would expect leadership to be associated with *less* stringent conditionality), the bargaining power of the borrowing government, and economic fundamentals. Our baseline models imply that, at the mean, the US dominating negotiations is associated with 4.3 additional binding conditions.

Combined, these theoretical-cum-empirical steps allow us to approach global governance not as a battleground with binary outcomes, but as a relational terrain where states—via their representatives—iteratively engage with one another using a variety of tactics to try and achieve their preferences. Overt leadership is not the only option: network dynamics and open deliberation form key parts of the process for shaping decisions. This allows us to disaggregate how states act in different instances and helps uncover what this means for observed outcomes of these negotiations. These 'board games' comprise the practice of global governance. Elaborating on how they unfold—and with what end-result—is a key step for revealing how power asymmetries and hierarchy operate across terrains of global governance.

2. State tactics in international organization governance: A typology

States expend a great deal of political capital to negotiate and design international organizations and put in place mechanisms to control their subsequent operations (Koremenos, Lipson, and Snidal 2001). In this context, a voluminous body of scholarship has emphasized voting weights and procedures as hints of who wields power within these organizations, and how (Blake and Payton 2015). For example, the US is regularly able to reward its allies with more favorable lending terms from international financial institutions (Clark and Dolan 2021; Dreher et al. 2022; Vreeland 2019), or the permanent members of the UN Security Council can block proposals due to their veto right. There is no doubt that the distribution of voting rights matters: it is for this reason that states consistently mobilize to alter this distribution in their favor. For example, recurrent debates focus on the underrepresentation of "emerging powers," like China or South Africa, within established international economic institutions—most notably, the World Bank and the IMF (Vestergaard and Wade 2013; 2015).

Yet, a sole focus on voting draws attention away from what actually transpires in the governing bodies of international organizations, often known as executive boards, councils, or committees. There, the dominant convention is to reach decisions by consensus. This does not mean that voting is irrelevant. Martinez-Diaz (2009, 397) explains that "consensus is still underpinned by voting, and the consent of

the largest shareholders is necessary." What does that look like in practice, given that there is rarely an actual vote tally to signal who wanted what, and whether they were successful?

Scholarship in political science has not—to our knowledge—used fine-grained, over-time data to explore this issue, but we can extrapolate from different theoretical accounts how these processes work. First, the most obvious way that a state may wish to act within an international organization's governance structures is by exercising *leadership*. This approach links to realist scholarship that treats these organizations as the extended arms of powerful states (Jervis 1998; 1999; Waltz 2000). The most powerful member-states pursue their self-interests by dominating other actors with inferior resources because "[i]f the leading power [the US] does not lead, the others cannot follow" (Waltz 1979, 210). There is ample qualitative evidence on leading powers within international organizations engaging in such leadership. For example, Germany led the European Union's response towards the economic crises in the Eurozone's periphery in the 2010s (Paterson 2011; Schwarzer 2012; Carstensen and Schmidt 2018). Or, in the case of the IMF, the US has been shown to forcefully intervene and "politicize" decisions in support of its strategic objectives (Momani 2004; Arpac and Bird 2009). Despite this evidence, even powerful states might be hesitant to constantly and overtly lead because this would yield accusations of bias, thus undermining the legitimacy of the international organization.

Secondly, leadership need not be exercised overtly, but can also be pursued in more subtle and diffuse ways. In these instances, states can operate through *networks* of allied countries, an argument consistent with views of international organizations governed by "collective principals" (Copelovitch 2010). Here, no single state may carry the flag, but a group of closely aligned states coordinating in advance on how to position themselves to influence board outcomes. This is the logic of informal governance arguments (Stone 2011; 2013; Abbott and Biersteker 2024), where a handful of powerful states negotiate in the back-corridors of international organizations to develop a joint position and thus ensure that the outcome of board deliberations is in their favor. Especially when powerful member-states act collectively—when they pursue homogenous preferences—they can wield influence over international organizations' bureaucracies (Hawkins et al. 2006). For example, the Group of 7 major economic powers in the Global North "issued all of the major currencies, controlled the majority of IMF shares, and conducted the majority of world trade, so when they reached consensus they could generally rely on their ability to bring about a similar consensus in other international forums" (Stone 2011, 6). This approach towards governance presupposes overlapping—or at least reconciled—interests among powerful countries, which need not be the case in every issue area (Nielson and Tierney 2003). Fragmented authority structures within the bureaucracies of international organizations can also undermine attempts at control from collective principals (Graham 2014).

Third, in contrast to the two aforementioned tactics for shaping outcomes, there is the possibility of a state not having predetermined interests in a given debate within an international organization, and instead engaging in *open discussion* and deliberation. The logic of communicative action suggests that international organizations and their governing boards are fora where actors develop their preferences to address a given problem most effectively—with member-states' strategic interests receding to the background (Risse 2000; 2018). For instance, owing to discursive strategies and persuasion, states changed their interests during the negotiation process of the International Criminal Court (Deitelhoff 2009). More generally, the power of arguing is often attributed to particular institutional settings (Ulbert and Risse 2005), and international organizations frequently satisfy these conditions, e.g., including such unlikely places as the UN Security Council (Johnstone 2003). The 'opening-up' of international organizations has supported opportunities for deliberation (Tallberg et al. 2013; Sommerer and Tallberg 2017), while populists have also attempted to weaponize deliberation through 'private' interventions (Carnegie, Clark, and Kaya 2023).

The tactical options for states within international organizations' governing bodies we have identified here are not mutually exclusive: they can coexist in decision-making processes on an issue-by-issue basis. For example, the US—the most powerful actor in many international organizations—may opt to (a) exercise *leadership* when an organization tackles an issue of relevance to its close allies, (b) pursue *network governance* when it does not want to expose its own strong views on a topic but prefers

acting with or through its allies, or (c) engage in *open deliberations* when it has weakly defined preferences.

3. Empirical setting and operationalization

We argue that these governance tactics all provide a part of the story of what happens within international organizations' governance bodies, and they can also be operationalized empirically. To pursue this, we examine evidence for these tactics in the context of the IMF, one of the world's most powerful organizations and the focal point for global economic governance. Through the Fund's lending programs and economic monitoring, its policy advice diffuses around the globe with profound distributional consequences (Rickard and Caraway 2018; Caraway, Rickard, and Anner 2012; Lang 2021; A. Kentikelenis and Stubbs 2023; Breen and Doak 2023). This means that its activities are of direct relevance to all its member-states: countries in the Global South care because deliberations within the IMF shape the types reforms that are mandated as part of its loan agreements, and those in the Global North care because the activities of the organization relate both to system concerns with global financial stability and also impact their major corporate and financial entities which can have exposure to developing countries.

The IMF's highest decision-making authority is its Board of Governors, comprising ministers of finance or central bankers from all member-states. The Governors meet biannually and are responsible for major decisions affecting the organization, like amending the founding treaty. However, the day-to-day operations of the organization are run by its resident Executive Board (henceforth 'EB'), to which the Governors have delegated extensive decision-making authorities. This includes deciding on general policy issues (like the establishment of new lending facilities), adjudicating over administrative or finance issues, conducting bilateral surveillance of countries' economic policies (so-called Article IV consultations), and discussing loan agreements. The latter two functions account for approximately half of the total discussion topics each year (IEO 2008; Mountford 2008). The EB, meeting approximately three times per week, is composed of 24 state representatives, known as Executive Directors, who represent one or more member-states. Countries with large voting shares have their own representative, while remaining member-states form constituencies with a common representative.

Although the decision-making process of states vis-à-vis how to position themselves in EB meetings itself is unobservable, we suggest we can infer the individual elements from the official records of meeting transcripts *ex post*. To do so, we draw on insights from conversation analysis in sociology (Gibson 2000; 2003; 2008), as well as evidence from our interviews with former Executive Board members. David Gibson, for example, has shown how the application of conversation analysis to President Kennedy's handling of the Cuban Missile Crisis, from 20 hours of taped discussions, show a combination of highly structured performances alongside 'microcontingencies' that inform what risks and benefits are present (Gibson 2012). Others have shown for the case of the United Nations Commission on International Trade Law that information on who speaks during deliberations is useful in determining why adopted policies within global governance vary from standard assumed interest based on foreign economic policy positions and resources (Block-Lieb and Halliday 2017; Halliday, Pacewicz, and Block-Lieb 2013). Further, conversation analysis focuses on procedural aspects in discussions: those engaged in conversation jockey for position within the 'attention space', forging strategies to demonstrate leadership, rally support, foster deliberation, or withdraw (Collins 2004, 196). State representatives in world politics face constraints in terms of speaking time, order, and topic, although the precise configuration of these varies by forum.

Our interview evidence suggests that practitioners are cognizant of these dynamics and valorize tactics to overcome such constraints, as the following quote from a former US official on the IMF Board illustrates:

> One of the biggest things in the IMF boardroom is when you interjected: the order of your initial statement and then when you came in to comment. If you were trying to cram [something] down people's throats, you could be [among] the first speakers. If you were going to let three or four countries carry the bag for you and

then come it at the end and say "Aha! And the United States says…", you could do that. All of that was carefully crafted, it was not by chance.

> *Interviewer*: So, the order of speakers was negotiated in advance?

Yes, you call up and you ask to get yourself on the slot. But if you have a game plan, you figure out what time you want to be on the slot. So, you tell the Secretary's office, we want to be speaker 12 [or] 3… And we have already coordinated with [our allies] to go before us. […] It didn't always work out, but that was the attempt.[1]

In fact, almost all constituencies are part of some groupings, which range in type from loose meetings where Executive Directors exchange information to institutionalized alliances that actively seek to build alliances. The existence of these groupings is hardly a secret. Here, for instance, a representative from a BRICS chair recognizes the intense coordination of European chairs, while also describing how emerging economies attempted to replicate such efforts:

> Directors that are very close to one another, they consult ahead of the process, ahead of the meetings. This occurs notably with the Europeans. Europeans have a coordination mechanism inside the Fund, which is very intense. During my period, we began to do that with the BRICS. Initially, Russia came to the Chinese Director, the Indian Director, the Brazilian Director and proposed we coordinate. This coordination between the BRICS during my time there was quite intense too, not as intense as the European one, not as perfect as the European one. But it worked quite intensely. Later South Africa joined […] the African Director in the English-speaking chair was always brought in by us as soon as South Africa joined the BRICS process.[2]

There is also evidence that other member-states recognize the importance of speaking order and how to influence debates. A comment by the Austrian board member Hans Prader in a meeting pertaining to a request by Iraq for a loan illustrates this:

> I finally understand why Mr. Shaalan [Executive Director representing Iraq] makes his concluding remarks at the beginning of the meeting. His explanation is that he has spent a lot of time in the staff and he knows that if you want to influence a meeting you have to say the relevant things at the beginning and not at the end. (IMF 2010, 46)

Consequently, drawing on three theory-derived state tactics within IO governance bodies discussed in the previous section, as well as interview-based evidence and methodological debates in sociology and conversation analysis, we operationalize state representatives' tactics within the IMF Executive Board as presented in Table 1. First, characteristic of leadership is that states overtly exercise power and thus account for a large share to communicate their preferences. By contrast, states may pursue their preferences indirectly by relying on a network of allied states to carry the weight of the discussion. In both leadership and network tactics, states have well-defined preferences. In situations in which preferences are yet to be fully developed, such as may be the case in newly emerging topics characterized by high uncertainty, member-states may seek an open negotiation.[3]

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[1] Authors' interview.

[2] Authors' interview.

[3] We treat three tactics as mutually exclusive, but not collectively exhaustive. For instance, meetings in which representatives from member-states are amongst the first five speakers, but do not extensively comment (i.e., not placed in top quintile) are not captured by our typology of state tactics. Similarly, instances in which member-states do not attend or participate in negotiations are in the remainder category.

Table 1. Operationalizing states' tactics within international organization governance

	Tactics	
Leadership	*Network*	*Open deliberation*
States engage in overt politics and lead debates to pursue their preferences.	States use clandestine politics to pursue their preferences, where states affirm the views of their allies.	States engage in open deliberation to develop their preferences.
	Operationalization	
Positioned among the top 5 speakers	Any speaker position	Positioned outside the top 5 speakers
Length of speaker comments in top quintile of participants	Affirmation of allies' expressed views in prepared statements	Length of speaker comments ≥ proportionate representation
-	Not leadership governance	Not network governance

Notes: Proportionate representation refers to the total length of the meeting divided by the number of constituencies potentially attending a meeting, i.e., reflecting the length of comments if the speaking time was distributed uniformly across all chairs.

Of course, these three boardroom tactics for influencing the outcomes of deliberations are conditional on a state representative showing up and participating. This need not be the case: it is not uncommon for these representatives to say nothing or even skip attendance (Block-Lieb and Halliday 2017; Prehn 2021). Interpreting silence or absence is inevitably ambiguous, but here we treat it a sign of limited salience of a given issue for the board member's home authorities. An alternative interpretation—consistent with a strong version of informal governance arguments (Stone 2011)—would be that if the outcome of a board meeting is known in advance due to informal negotiations, there is no need for any board member to attend. It should also be noted that often board discussions are not 'played' in terms of leadership or network tactics, or open deliberation, but simply procedural as the IMF Board works through the material provided to it by the technocratic machinery of the organization, material that also has a strong effect on policy content (Duran 2021; Goes and Chapman 2024). For example, in surveillance programs, the Executive Board's involvement is largely limited to 'place different degrees of emphasis on various issues raised in the staff appraisal' (Lombardi and Woods 2008, 723). This is indicative more generally of the bureaucracy's autonomy and influence in the governance and decision-making of international organizations, which in turn restricts the tactics member-states pursue.

Identifying these tactics is not to say that they always 'work'. Rather, they are attempts at influencing organizational output. Whether they are actually successful is a separate question, which we treat below.

4. How do member-states govern the IMF?

In this section, we present descriptive evidence on the tactics used by state representatives in the IMF Executive Board, based on the typology summarized in Table 1—the detailed coding of all tactics is explained in Appendix A. Our text corpus of Executive Board Minutes includes all formal debates pertaining to loans, surveillance (Article IVs), and other items pertaining to low- and middle-income countries. In total, we utilize all EB transcripts from 3,074 discussions on low- and middle-income countries between 1995 and 2015 (Forster, Honig, and Kentikelenis 2024), yielding an adequate number of observations to be used in statistical analyses. Each transcript identifies all speakers attending a meeting, the speaking-order, and the content of each individual comment. For the purposes

of our analysis, we exclude comments by IMF staff and utterances of speakers representing the country-under-discussion; the former attend meetings primarily to answer questions on background papers, whereas the latter speak disproportionately due to their high stake in the discussion (they are always the first Board member to speak, where they defend the proposed loan agreement and urge their colleagues to approve it).

Debates on lending programs—their design, the approval, and review—are the most consequential type of negotiation: these loans promise timely financial support for borrowing countries in exchange for the implementation of policy reforms. Due to the high stakes of these debates, all descriptive statistics presented below are from the subset of 1,097 discussions on lending programs.[4] As depicted in Figure 1, the US exercised leadership in 18.6% of all meetings during the two decades under consideration. This is almost as much as all other G5 countries combined—Japan (2.5%), Germany (6.9%), France (7.3%), and the UK (6.7%). Of the other single-country constituencies, China (1.0%) and Saudi Arabia (0.5%) very rarely exercise leadership; by contrast, Russia leads debates in 10.4% of all discussions on lending programs. We also document the active participation of the chairs representing the Middle Eastern and North Africa (MENA), led traditionally by Egyptian (13.0%) and Iranian representatives (13.8%). Finally, Figure 1 shows evidence for attempts at leadership by the francophone and anglophone Sub-Saharan African chairs (11.9% and 12.8%), which are amongst the most frequent borrowers.

Figure 1. How member-states behave in the IMF Executive Board
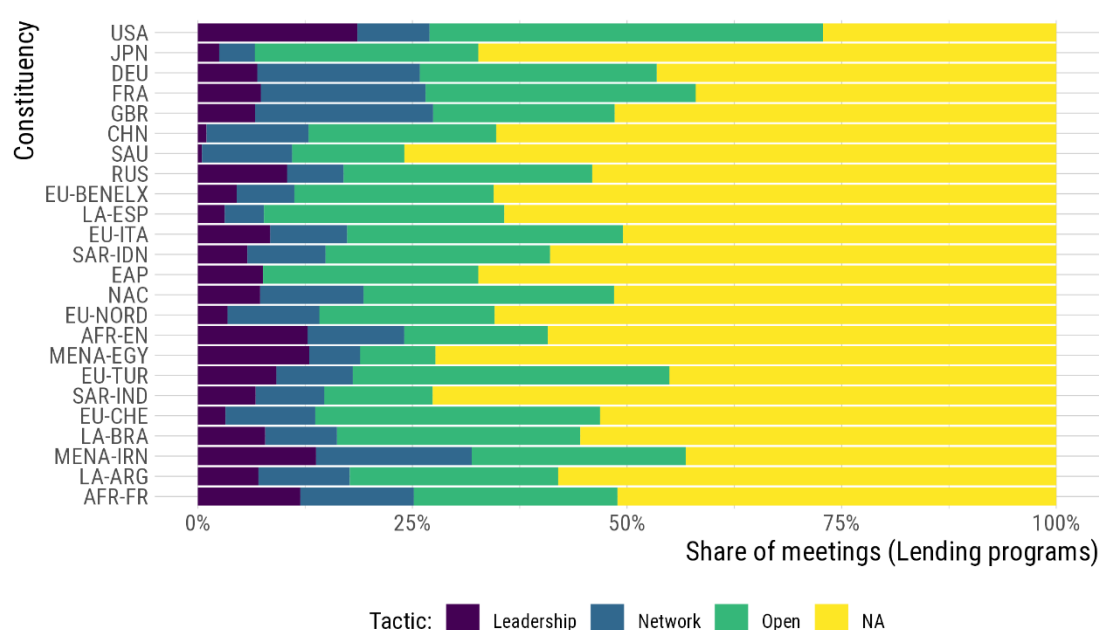
Notes: All 1,097 formal EB meetings pertaining to lending programs of low- and middle-income countries between 1995 and 2015 are included. NA includes the remainder category as well as meetings in which a constituency did not participate in a meeting. Constituencies are ranked in descending order by voting shares, distinguishing between single-country constituencies (USA through RUS) and multi-country constituencies.

Constituencies are abbreviated as follows: United States (USA); Japan (JPN); Germany (DEU); France (FRA); United Kingdom (GBR); China (CHN); Saudi Arabia (SAU); Russia (RUS); Europe, Benelux (EU-BENELX); Latin America, Spain (LA-ESP); Europe, Italy (EU-ITA); South Asia, Indonesia (SAR-IDN); East Asia & Pacific (EAP); North America & Caribbean (NAC); Europe, Nordic (EU-NORD); Sub-Saharan Africa, anglophone (AFR-EN); MENA, Egypt (MENA-EGY); Europe, Turkey (EU-TUR); South Asia, India (SAR-IND); Europe, Switzerland (EU-CHE); Latin America, Brazil (LA-BRA); MENA, Iran (MENA-IRN); Latin America, Argentina (LA-ARG); Sub-Saharan Africa, francophone (AFR-FR)

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[4] In Appendix B, we show that the patterns identified hold across all meetings, not just the subset of lending programs.

We consider leadership to be states' most potent tactic, but as the proportions displayed in Figure 1 indicate, it is certainly not the most prevalent approach to formal EB meetings. For the US, the most common tactic in the Fund is open deliberation (45.9%). This stands in stark contrast to the other 23 chairs, which are less likely to attend and participate in meetings. Consequently, they exercise leadership, network, or open deliberation less frequently. In some ways, this is not surprising: for example, Japan rarely leads, which follows established logics of "emphasizing consensus building behind the scenes rather than aggressively seeking the limelight" (Lipscy 2020, 115). However, other states' behavior—e.g., Russia's active role in formal debates, sheds new light on the governance of international organizations. The high incidence of network tactics by Germany (18.9%), France (19.2%) and the UK (20.7%) is also noteworthy. This reflects institutionalized efforts of information exchange and coordination at the European level and is partly mutually constitutive—between 2005 and 2015, France and the United Kingdom have issued more than 120 joint-statements.

To better understand how states choose from their menu of tactics (and to further validate our approach), we examine the leadership tactics of the eight single-country constituencies in more detail. Figure 2 depicts the overall shares of leadership exercised in debates on lending programs across three regions: Europe (this group encompasses mostly countries in Eastern Europe and former Soviet states, as we are only considering low- and middle-income countries); anglophone and francophone Sub-Saharan Africa. Throughout, we see high levels of leadership by the United States, mirroring its active role in IMF governance. In addition, we document that Russia takes a strong interest in debates on (Eastern) European countries. In anglophone and francophone Sub-Saharan Africa, the United Kingdom and France, respectively, are particularly dominant, reflecting their disproportionate attention to economic affairs in their former colonies (Stone 2008).

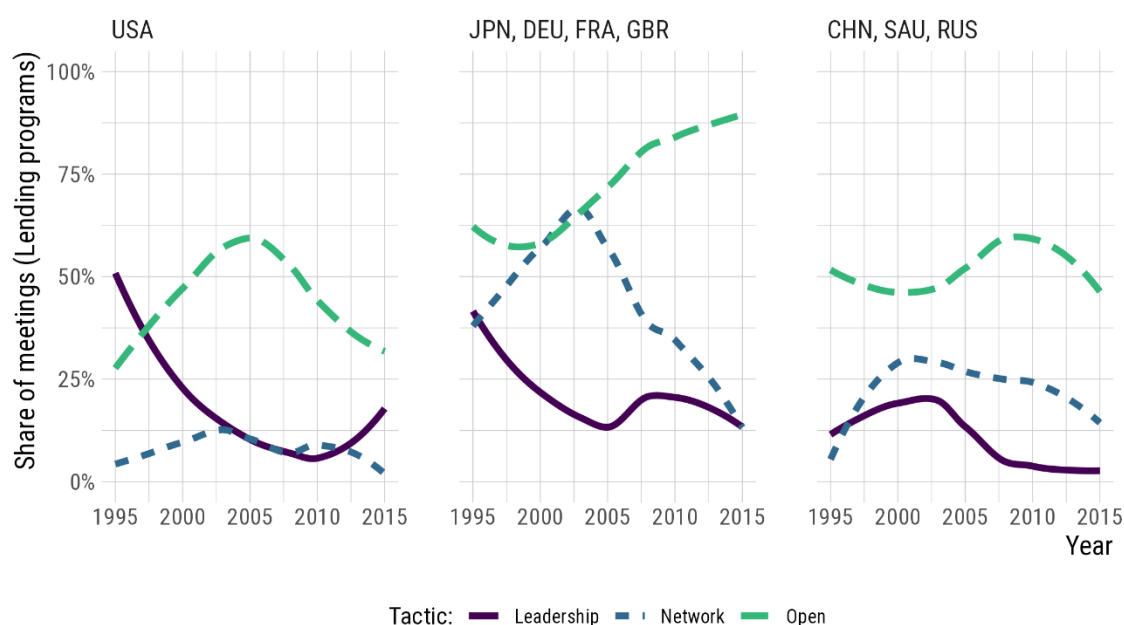**Figure 2.** Regional affinities by selected member-states in the IMF Executive Board
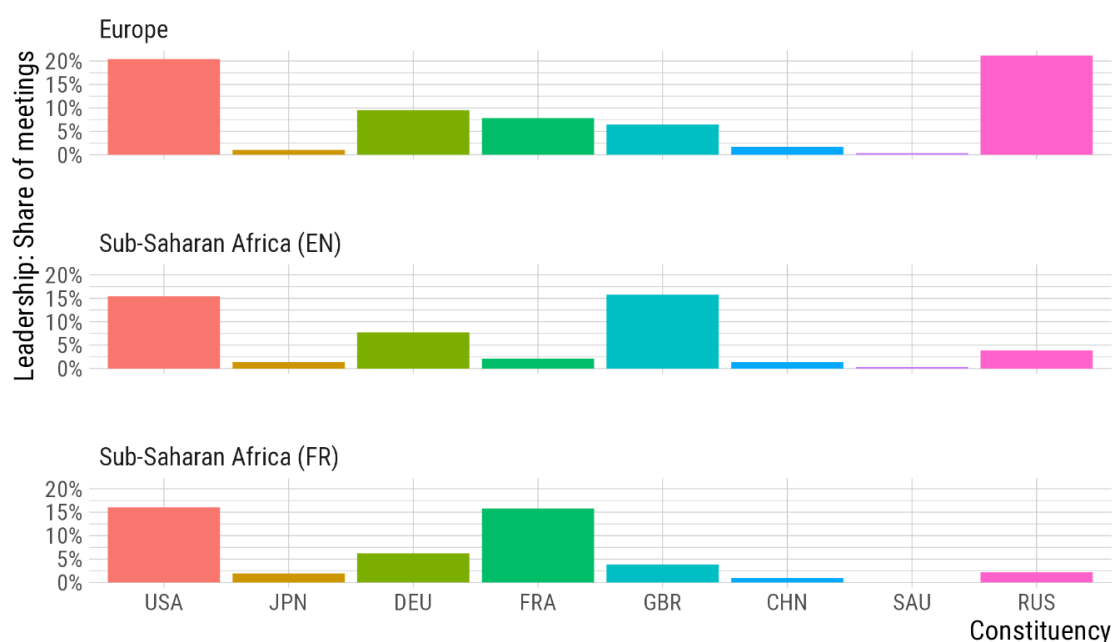
Notes: All 1,097 formal EB meetings pertaining to lending programs of low- and middle-income countries between 1995 and 2015 are included. Shares of leadership tactics depicted. Discussions of the constituency under discussion are excluded (e.g., for Russia's share of leadership in Europe, any debate on Russia is dropped).

Finally, we present evidence on over-time variation of the three tactics. Again, we restrict our sample to the eight single-country constituencies due to their disproportionate voting shares. In Figure 3, we show the annual shares of leadership, network, and open deliberation for the US, the other members of the G5 (Japan, Germany, France, and the United Kingdom), and jointly for China, Saudi Arabia, and

Russia. In 1995, the US and the other chairs of the G5 exercised leadership in more than every second meeting on lending programs (57.1% and 52.7%, respectively); the other three single-country constituencies collectively did so in merely 15.4%. Over time, however, the dominant behavior by the US and the G5 declined quickly and remained low until very recently, when the US started exercising more leadership again after the global financial crisis. In place of leadership governance, the share of meetings in which these states engaged in open discussions have increased. As mentioned above, the peak in network tactics deployed by the other G5 between 2000 and 2005 is mostly driven by the behavior of France and the United Kingdom. Contrary to the rise of emerging powers witnessed in other realms of global governance, the behavior of China, Russia, and Saudi Arabia is relatively constant throughout. Notably, we do not find any evidence that China has become more active in formal EB decision-making, mirroring other research on Chinese engagement in deliberations within international organizations (Block-Lieb and Halliday 2017).

Figure 3. Powerful member-states' tactics over time

Notes: All 1,097 formal EB meetings pertaining to lending programs of low- and middle-income countries between 1995 and 2015 are included. Share of tactics are aggregated by year and fitted lines are estimated using locally-weighted regression.

Taken together, the overall trends of governance in the IMF identified map onto real-world events, suggesting that we can infer the micro-foundations of state action from their observable behavior in governing boards. The three tactics are consistent with the literature on recent developments in global governance, including the declining power of the hegemon (possibly indicating that the US failed to cultivate the relevant networks in view of the rise of emerging markets), lower demand for IMF services post-2000, and increased calls for transparency—which may induce powerful member-states to revert to behind-the-scenes coordination as opposed to overt leadership.

5. Why does this matter?

5.1 Research design

Having documented states' tactics in the IMF, we turn our attention to examine whether these matter for outcomes. To do so, we focus on one particularly contested aspect of the IMF's policy advice: the structural reforms mandated through its lending programs (so-called conditionality). Although these reforms share their orientation towards increasing the role of the market, individual lending programs differ in loan size, stringency of conditionality, and policy reforms. For example, lending programs with allies of the US and other Western member-states include less stringent conditionality (e.g., Copelovitch 2010). Overall, the US has been a focal proponent of structural adjustment, and tends to push for the inclusion of more, rather than less, conditionality (e.g., Kentikelenis and Babb 2019; Gould 2003). Extending such scholarship, we hypothesize that the US may exercise leadership or network tactics—which we collectively refer to as a dominant tactic—to push for more stringent lending programs.

To test this conjecture empirically, we estimate the following models:

$$\textit{CONDITIONALITY}_{i,t} = \alpha + \beta_1\ \textit{DOMINANT US TACTIC.}_{i,t} + \beta_2\ \textit{UNGA VOTING AFFINITY}_{i,t} + \tag{1}$$

$$\beta_3\ \textit{ECONFUNDAMENTALS}_{i,t} + \beta_4\ \textit{POLINSTITUTIONS}_{i,t} + \textit{FIXEDEFFECTS} + \varepsilon_{i,t}$$

Our dependent variable, *CONDITIONALITY*, corresponds to the total number of binding conditions mandated in a lending program of country-under-discussion i in year t, and α is the constant. The Fund places most weight on the implementation of binding conditions; failure to comply with binding conditions may result in delayed or deferred disbursements of loan installments (Stubbs et al. 2017). We therefore focus on the total count of binding conditions applicable in a given year in our baseline models; in robustness checks, we also consider the total count of any conditions.

Our explanatory variable of interest is the indicator for *DOMINANT TACTICS* by US representatives; i.e., a dummy which is equal to 1 if the US exercised any leadership or network tactics in debates about the country-under-discussion i in year t; and 0 otherwise. We combine these two because our argument does not hinge on whether the US pursues its preferences through direct or indirect means. Since our dependent variable is the number of binding conditions mandated by the IMF, we infer *DOMINANT TACTICS* only from meetings on lending programs. In our baseline specification, we model the relationship between *DOMINANT TACTICS* and *CONDITIONALITY* contemporaneously—reflecting the fact that the formal EB meeting represents the last step of a decision-making process, where a number of informal meetings may have preceded the formal decision-making. At the same time, formal EB meetings also have a crucial forward-looking function—Executive Directors also intervene to guide future proposals and behavior by staff. We therefore expect the effects to persist over the medium turn. To test this conjecture, we utilize a new fixed effects counterfactual (FECT) estimator (Liu, Wang, and Xu 2022), as discussed below.

There are many well-established determinants of conditionality in the literature (see Steinwand and Stone 2008), which we control for to avoid omitted variable bias. First, we utilize voting positions in the UN General Assembly (Voeten 2012) to control for the fact that the US may attempt to reward its allies with more lenient lending programs (Clark and Dolan 2021). Second, we consider both economic and political factors that affect the bargaining power of the IMF vis-à-vis borrowing countries. Systemically important countries, which we operationalize by GDP (log) and GDP per capita (log) (IMF 2019), may be able to resist demands by the IMF due to potential spillover effects (Woods 2006). In robustness checks (not reported in this draft), we also control for borrowing countries' interest rate on new public debt, indicative of the cost of credit and thus the potential bargaining power vis-à-vis the Fund—this variable is from the World Bank's International Debt Statistics and only available for 69 countries. Further, we approximate for political institutions by including a variable for the level of democracy because democracies tend to receive fewer conditions (Stone 2008). In

addition, liberalizing reforms are costly to incumbents when implemented close to elections (Alesina et al. 2020; Rickard and Caraway 2014), which is why we include a dummy variable for upcoming elections (legislative or executive). Finally, per IMF mandate, economic fundamentals of borrowing countries likely impact the number of conditions. We therefore control for current account balance (% of GDP), general government gross debt (% of GDP), and inflation (annual %) (IMF 2019).

The control variables enter the model contemporaneously. All models cluster standard errors at the country-under-discussion. To correct for overdispersion, we estimate quasi-Poisson models. In our preferred specification, we also apply year and country-under-discussion fixed effects. The former absorbs annual shocks common to all countries, such as the global financial crisis; the latter accounts for time-invariant country-specific characteristics, such as institutional quality. However, there is an emerging methodological consensus (Blackwell and Glynn 2018; De Chaisemartin and d'Haultfoeuille 2020; Imai and Kim 2021; Kropko and Kubinec 2020; Liu, Wang, and Xu 2022) that such two-way fixed effects models "unhelpfully combine within-unit and cross-sectional variation in a way that produces un-interpretable answers" (Kropko and Kubinec 2020, 1) and that it "does not represent a design-based, nonparametric estimation strategy for causal inference" (Imai and Kim 2021, 405). The new fixed effects counterfactual (FECT) estimator promises to address this problem by imputing counterfactuals of treated observations and allowing for treatment effect heterogeneity (Liu, Wang, and Xu 2022). In practical terms, the FECT allows us to infer the effect of dominant US strategies in the EB on conditionality over time.

5.2 Results

In Table 2, we present the estimates from our Poisson regressions. In Model 1, we include our variable of interest—a dummy for US leadership or network tactics—along with UNGA voting affinity between the US and the country-under-discussion. In Model 2, we separately account for sources of bargaining power of the borrowing country, including economic size and political institutions. In Model 3, we control for economic fundamentals that may explain variation in the number of binding conditions as per the Fund's mandate. In Model 4—our preferred specification—we include all these control variables. Throughout all specifications, the estimate of the coefficient on dominant tactics is positive, indicating that if the US exercises leadership or coordinates its behavior with G5 allies, lending programs entail more conditionality, *ceteris paribus*. As expected, dominant tactics allow the US to further its interests. Holding all variables at the mean, the estimates in our preferred specification imply that a lending program includes 4.3 additional binding conditions if the US exercises a dominant tactic. The mean number of binding conditions in our sample is 22; the effects are therefore also economically significant. Even though most of the controls are as expected (e.g., the point estimate on UNGA voting affinity is negative in Model 1 indicating that US allies receive better lending terms) we refrain from interpreting their point estimates (Keele, Stevenson, and Elwert 2020).

**Table 2**. Baseline analysis: US dominant tactics and binding conditions

	Dependent variable:			
	Total number of binding conditions			
	(1)	(2)	(3)	(4)
US dominant tactics	0.211***	0.206***	0.192***	0.178***
	(0.040)	(0.040)	(0.042)	(0.043)
UNGA affinity with US	-0.532			0.136
	(0.328)			(0.473)
UN Security Council membership		-0.047		-0.071
		(0.061)		(0.072)
GDP (log)		-0.042		0.480
		(0.161)		(0.360)
Democracy index		-0.274		-0.202
		(0.232)		(0.227)
Upcoming elections		-0.001		-0.093***
		(0.001)		(0.034)
GDP per capita (log)			-0.182	-0.537*
			(0.148)	(0.278)
Current account balance (% of GDP)			0.001	0.001
			(0.003)	(0.003)
General govt. gross debt (% of GDP)			0.003	0.003
			(0.002)	(0.002)
Inflation (annual %)			0.0002	0.001
			(0.0005)	(0.0004)
Estimation	Poisson	Poisson	Poisson	Poisson
Country-under-discussion FEs	Yes	Yes	Yes	Yes
Year FEs	Yes	Yes	Yes	Yes
Observations	1,755	1,563	1,417	1,297

Notes: Standard errors in parentheses, clustered on discussion country. $*p<0.1$, $**p<0.05$, $***p<0.01$

As discussed above, the two-way fixed effects model does not allow us to infer the effect on conditionality over time. Further, there may be methodological concerns as to the interpretation of the estimates. In Figure 4, we therefore plot the average treatment effect on the treated from the FECT estimator. The estimates similarly show that in the year in which the US exercises a dominant

tactic, the number of binding conditions is expected to be higher. These models include the same controls mentioned above, but impute the counterfactuals of treated observations. Now we can see that the effect of US leadership and network tactics persists over several years, although the number of observations three years after the treatment is very low and the estimates therefore become less precise. These estimates are consistent with the dual role of formal decision-making: Executive Directors speak on the record and pursue preferences already expressed in informal meetings, but they also seek to influence the design of subsequent lending programs and reviews.

Figure 4. US dominant tactics and IMF conditionality over time
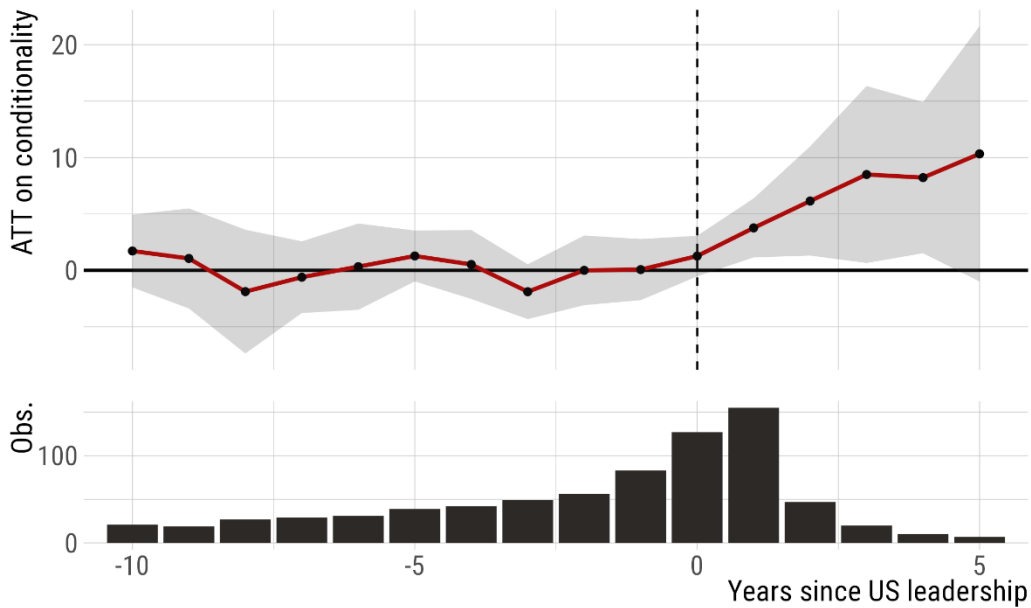
Notes: Years since US leadership refers to either leadership or network tactics. The underlying model is specified as the baseline model (see Table 2). The 10 years prior to the treatment indicate that there are no pre-trends—no statistical significant difference between treated units and imputed counterfactuals.

We also subject these results to (for now) two robustness checks, presented in Appendix C. In Table C1, we re-estimate the Poisson models using the total count of conditions as our dependent variable (rather than the subset of binding conditions). The results are substantively the same. In Table C2, we additionally include dummy variables for dominant tactics by Japan, Germany, France, and the United Kingdom. When controlling for all G5 members individually, the point estimate of the coefficient on US dominant tactics remains statistically significant and positive, although slightly smaller in magnitude. In addition, we find that leadership and network tactics by the French and British state representatives are also associated with increases in conditionality. In future iterations, we will also incorporate the remaining constituencies in our analysis.

6. Discussion and Conclusion

In the absence of voting records, we have limited insights into how states pursue their preferences in international organizations. By developing a typology of tactics and measuring them for the 24 constituencies in the IMF, this study enriches our knowledge of governance of international organizations. Our theoretically-inspired typology draws on scholarship in international relations and conversation analysis in sociology. In addition, they speak to distinct literatures in political science. By discussing leadership, we provide a possible mechanism to explain results from large N-analyses that rely on country-level proxies for the power and interests of member-states (e.g., Dreher, Sturm, and

Vreeland 2009; Copelovitch 2010). Network governance operationalizes informal governance of powerful member-states and therefore facilitates an integration of both qualitative and quantitative approaches to questions of the governance and decision-making of international organizations (Stone 2013). We also recognize that strategic interests of powerful member-states may recede to the background. Future research can elaborate on both the determinants of open governance as well as the conditions under which such discussions lead to different outcomes, thereby advancing scholarship in deliberative democracy (Risse 2018).

Theoretically, we have combined theories of leadership, network governance, and deliberation in International Relations with a key conceptual insight from conversational analysis in sociology: that talk in meetings is both highly structured while also providing a space for domination and contingencies (Gibson 2012; Block-Lieb and Halliday 2017). In short, how state representatives talk to each other, in what order, and in what format, matters for determining policy content, as well as for understandings of risk and benefits. The win-set is not always determined before the meeting begins, and, as seen from the extent our unique database, state representative expend significant energies making their positions clear, rallying support from others, or engaging in open debate.

Our focus is on the IMF, which has an excellent resource in verbatim minutes, but the logic of our approach can be applied to many international organizations, from the WHO to NATO. Given that many other organizational types also have regular meetings, our tactics introduced in this paper plausibly extend to other settings, too, such as non-governmental organizations (Stroup and Wong 2017), multistakeholder fora (Reinsberg and Westerwinter 2021; Hale 2020), private transnational regulatory organizations (Abbott, Green, and Keohane 2016), and informal international organizations (Abbott and Biersteker 2024). As pressures mount on all of these organizational forms—asking them to 'open-up' (Tallberg et al. 2013)—being able to understand forms of talking and debate is important.

Methodology, we combine text-analytic methods to leverage distinct dimensions of negotiations and text-as-data. Rather than focusing exclusively on whether speakers refer to each other *or* only considering the speaking order, our operationalization of the three tactics is testament to the benefits of examining both documents and meta-data comprehensively. Further, our coding of network tactics extends recent scholarship on the use of large-language models, especially GPT, in political science (Lee et al. 2024).

Why does it matter? Our evidence on the IMF suggests that the tactics introduced are associated with changes in the design of IMF programs, and are therefore valuable to understand state action in world politics. The IMF's Executive Board is part of the structure underpinning global economic governance, rather than merely an individual actor. We have a library of evidence on how IMF programs can negatively affect economies (Vreeland 2003; Dreher 2006; Stone 2011; Forster et al. 2019), shrinking development space (Kentikelenis, Stubbs, and King 2016; Seabrooke and Sending 2020), and undermining their state capacity (Reinsberg et al. 2019). Knowing the circumstances under which loan conditions are likely to be piled on, as shown with US leadership tactics above, is crucial. Our analysis has therefore important implications for the regulation and legitimacy of the global economic system. By developing how member-states pursue their preferences, scholars, policy-makers, and civil society actors can direct their attention to the workings of international organizations in practice, thereby complementing approaches that focus on the formal distribution of power.

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Appendix

A. Measuring states' tactics in the IMF Executive Board

First, as discussed in the main text, our starting point is that states may seek to achieve their preferences by *leading* a debate. We approximate such overt politics by two key variables: speaking early and speaking extensively. In our baseline models, we code each constituency as speaking 'early' if a state representative is among the first five speakers (excluding contributions by staff and by the representatives from the country under discussion). To operationalize 'speaking extensively', we code a dummy variable equal to 1 if a constituency ranks in the top 20% of speaking length. To this end, we first pre-process the documents, removing numbers, punctuation and non-standard characters, before tokenizing words into unigrams. Then, we count the number of tokens across all speeches per constituency in a given meeting. For each constituency, we thus classify a meeting as leadership if any representative is amongst the top five speakers (excluding staff and delegates from the country-under-discussion) *and* the comment length of the chair is in the top quintile.

Our second tactic, *network*, seeks to capture informal coalition-building. We approximate this by identifying whether state representatives affirm or endorse the views of their allies. Of course, speakers refer to their peers not only because it reflects coordination or an exchange of views prior to a formal EB meeting; they can also pick up on others' viewpoints in a deliberative manner. We seek to capture only instances of affirmation behind-the-scenes, which is why we only consider the references of speakers to allies in prepared statements. These are written statements of which a draft is typically circulated in advance; these are known as GRAYs (see also Carnegie et al. 2023). The written statements make up the bulk of a debate. In addition, our conceptualization of the network tactic requires us to define a list of potential allies. We draw on interviews with former Executive Board members to define four groups, described in Table A1.

Table A1. Potential alliances in the IMF Executive Board		
Alliance	*Number of Members*	*Member-constituencies*
G-5	5 Western states	United States, Japan, Germany, France, United Kingdom
EUR	10 states with European representation	Germany (DEU); France (FRA); United Kingdom (GBR); Europe, Benelux (EU-BENELX); Latin America, Spain (LA-ESP); Europe, Italy (EU-ITA); North America & Caribbean (NAC); Europe, Nordic (EU-NORD); Europe, Turkey (EU-TUR); Europe, Switzerland (EU-CHE)
BRICS	5 emerging powers	Brazil, Russia, India, China, anglophone Sub-Saharan Africa (when the ED or AED is from South Africa)
G-11	11 states with low- and middle-income countries representation	China (CHN); Saudi Arabia (SAU); Russia (RUS); South Asia, Indonesia (SAR-IDN); Sub-Saharan Africa, anglophone (AFR-EN); MENA, Egypt (MENA-EGY); South Asia, India (SAR-IND); Latin America, Brazil (LA-BRA); MENA, Iran (MENA-IRN); Latin America, Argentina (LA-ARG); Sub-Saharan Africa, francophone (AFR-FR)
Note: Definition of alliances is based on interviews with former Executive Board members		

Based on these alliances, we then locate for each meeting and speaker, potential speaker-target pairs where the target is the name of a state representative from an 'allied' constituency. Across all meetings and speakers in our text corpus, we compute 808,089 such speaker-target pairs. Subsequently, we use a simple dictionary approach/keyword search with the speaker names as the target/keyword and store 50 words before and after the keyword separately. In total, we identify 27,023 references.

To code the 27,023 references—whether the speaker references to the target person is an endorsement, neutral, or indicates disagreement—we used GPT 4.0 (for a discussion of GPT in

political science research, see Lee et al. 2024). After testing different prompts on batches of 10 statements on ChatGPT, we settled on the following instruction, which we implemented through the API:

```
role = system, content = You are a research assistant.
role = user, content = Analyze the following text and determine the stance towards
the statement of the target person:
Text: text_snippet
Target person: keyword
Score: Assign code 1 if the speaker endorses the statement of the target person, 0 if
the reference is neutral, and -1 if the speaker disagrees with the statement of the
target person.
Explanation: Provide a very brief explanation for your coding.
```

Where the "text_snippet" corresponds to the full 100-word text-snippet and the "keyword" is the name of the targeted representative.

While we need to validate this approach in more detail, we are encouraged by the early results. Table A2 displays examples of the codes and the explanations. In addition, ChatGPT did not code all statements—it identified 13 false positives where it correctly refrained from providing a code (e.g., if references to the Austrian representative Mr. Just were picked up in the text as 'just').

Table A2. Sample text snippets and code

Target	Text snippet	Code	Explanation
Lissakers	including non-concessional ones . I am not sure that this piecemeal approach , probably based on a rather short-term vision of its financial problems , is the most appropriate one . Altogether , the scheduled repayments represent an absolute minimum and must be adhered to strictly . Like Ms . **Lissakers** , I believe that this should be expressed more clearly in the proposed decision . For instance , it could be stated that in case of a delay in payments , the Board would be promptly informed and would then decide on the appropriate path of action . With respect	1	The speaker agrees with Ms. Lissakers, stating, "Like Ms. Lissakers, I believe that this should be expressed more clearly in the proposed decision." This indicates alignment with Ms. Lissakers' position, showing endorsement of her statement or viewpoint.
Shields	output . As Mr . Havrylyshyn just said , it is clear that implementation of this program will be difficult . Implementation of this program does indeed raise some specific concerns . Let me mention two in particular . First , I share most of the comments of Mr . **Shields** on the management of exchange rate and monetary policies . Judging from the record of the first seven months of 1995 , it was not apparent that the authorities had made a definite commitment to a monetary-based program , even though that is the structure of both the former STF-supported	1	The speaker explicitly mentions that they "share most of the comments of Mr. Shields," indicating agreement and endorsement of Shields' views on the management of exchange rate and monetary policies.
Ngumbullu	Mr . Misra and Mr . Prasad submitted the following statement : We thank the staff for their report and the selected issues document . We also thank Mr . **Ngumbullu** and Ms . Patel for their comprehensive buff statement . Intensification of internal hostilities , continued UN sanctions and low donor disbursement pervaded the economic scenario in 2004 . Notwithstanding , we welcome a number of positive developments on the growth , inflation and external current account fronts . The	0	The text thanks Mr. Ngumbullu and Ms. Patel for their comprehensive buff statement but does not explicitly endorse or disagree with the content of their statement. The reference is simply an expression of gratitude for their contribution, which is a neutral acknowledgment without any clear indication of agreement or disagreement with the views expressed by Mr. Ngumbullu.
Loyo	without any clear rules . While we very much sympathize with the country's need to improve social conditions and infrastructure , we are concerned that there is no clear strategy on how to go around this . We would be interested in the elaboration from the staff or Mr . **Loyo** on what lies behind the " spending on the social sector " and whether appropriate mechanisms are in place to ensure its effectiveness . Such spending , if financed with	-1	The text expresses concerns and requests for clarification about the strategies mentioned by Mr. Loyo, indicating skepticism or disagreement with the current strategy or lack of clarity provided by Loyo. The use of words like "concerned", "perplexed", and the explicit need for elaboration

	unstable revenue sources , would only have a temporary boost to the poor's welfare . We are also perplexed by		on Mr. Loyo's plans suggest that the speaker does not fully endorse or agree with Mr. Loyo's approach regarding the "spending on the social sector."
Stein	put by large remittances , capital inflows and remonetization put pressure on monetary policy , notwithstanding the high rate of growth of credit to the private sector-from very low initial level . These developments would suggest cautious monetary policy , and reinforced attention to bank lending . Like Mr . **Stein** and Ms . Rieck , we welcome the conclusions of the FSAP mission , stating that the financial system is resilient to external shocks . We recommend that the authorities maintain their efforts in strengthening bank supervision . Structural Issues Notwithstanding the challenging political context , we would see merit	1	The text indicates that the speaker agrees with Mr. Stein (and Ms. Rieck) by explicitly stating, "Like Mr. Stein and Ms. Rieck, we welcome the conclusions of the FSAP mission." This alignment with Mr. Stein's welcoming of the conclusions suggests endorsement of his stance, leading to a score of 1.

Note: Codes and explanations provided by GPT 4.0.

In Figure A1, we present the results of this coding exercise, disaggregated by alliance group. First, we find that the overwhelming majority of references towards allies are positive or neutral. We argue that the former represents attempts at coordination, whereas the latter are mostly acknowledgements of statements. We find a particularly high number of neutral references in the European alliance and the group of low- and middle-income countries because these also include meetings of those very same countries. For instance, in a discussion of a lending program with Uganda, representatives of the anglophone Sub-Saharan African constituency would speak first to comment on the staff report, recent developments, and provide an outlook. Subsequent speakers frequently refer to such opening statement, without delving into the substance of the comment—these are neutral references (e.g., see also the reference towards Mr. Ngumbullu in Table A2). In other cases, we see positive references: the fact that the count in the European group is so high reflects the institutionalized coordination; for the G-11, we suggest this is a function of solidarity and coalition-building amongst borrowing countries.

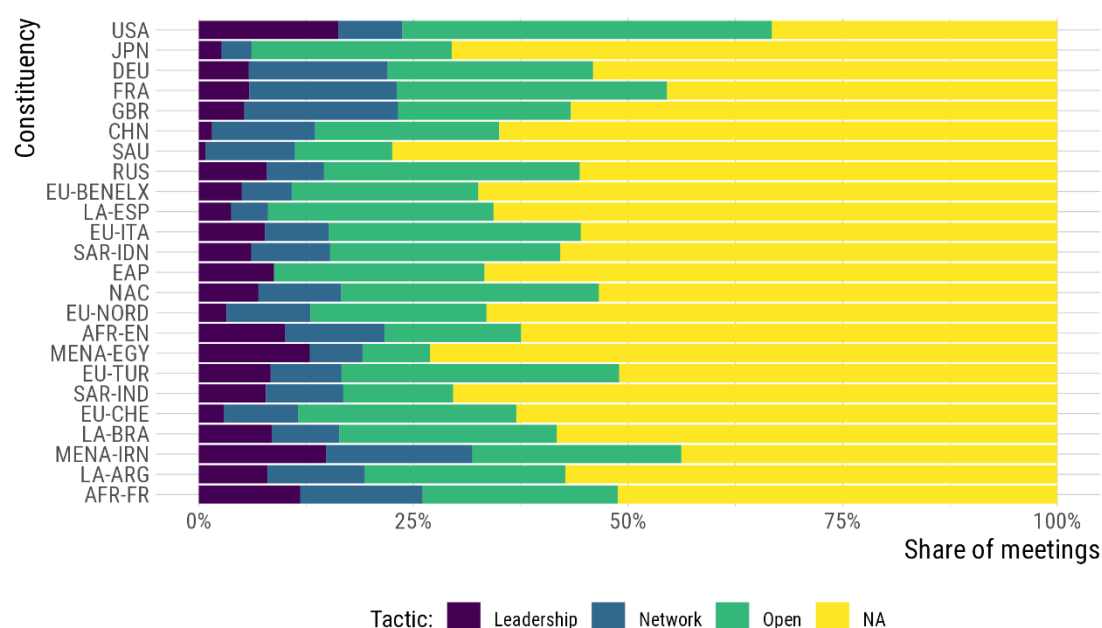**Figure A1.** References amongst four alliances in the IMF Executive Board
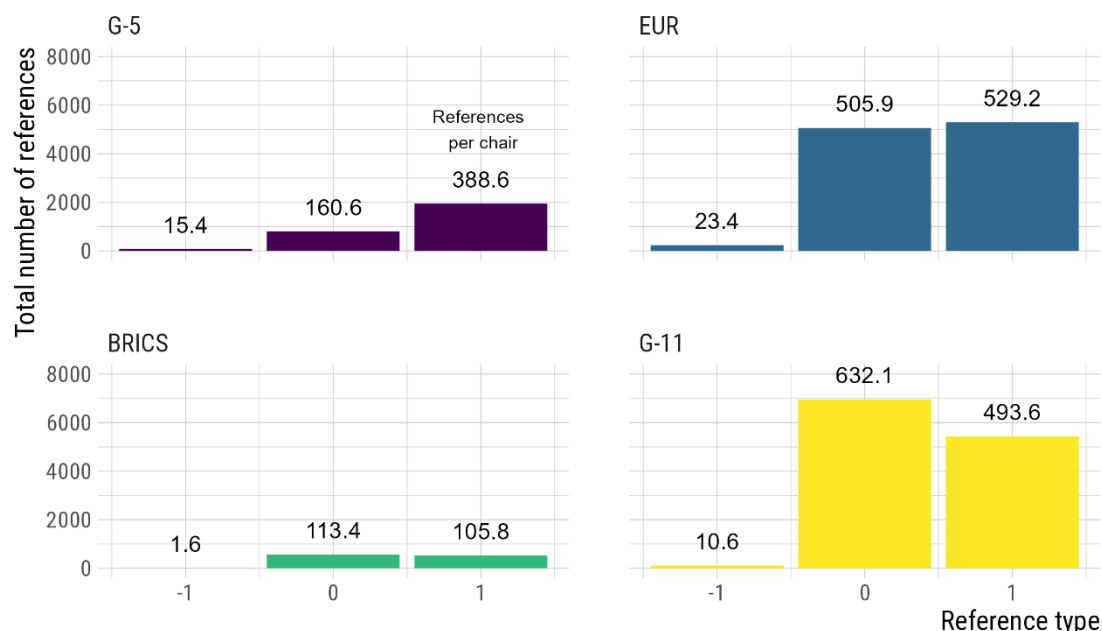
Notes: 27,010 references across all 3,074 formal EB meetings with discussion pertaining to low- and middle-income countries between 1995 and 2015 considered. The alliances—G-5, EUR, BRICS, and G-11—are based on interviews with former members of the Executive Board. Labels -1 indicates disagreement between the speaker and the target; 0 is a neutral reference; and 1 indicates the endorsement of the target's position. All speaker-target pairs were coded by ChatGPT 4.0. The numbers written on top of the bars is the average number of references per chair by alliance.

However, a positive reference is not sufficient to qualify as network tactic in our operationalization. Instead, we first define a dummy variable equal to 1 if a speaker refers to their allies only positively, and 0 otherwise. We do this separately for all alliances in which a constituency participates. For instance, it could be the case that representatives from Germany refer to delegates from the United States, France, the Italian chair, and the Nordic constituency. If it endorses the position of the former two constituencies, but is neutral or negative regarding the latter two chairs, this means that we would code the endorsement dummy for Germany as 1 for the G-5, but 0 for the European alliance. Subsequently, we define the network tactic dummy as equal to 1 if the endorsement dummy is 1 for at least one alliance, and if the speaker is not exercising leadership already.

Third, we measure *open deliberation* by drawing on the comment length. In each meeting, we calculate the proportionate comment length—if all 24 chairs participated in a negotiation, what would an equal distribution of words look like? We define open deliberation for constituencies as equal to 1 if they speak equal to or greater than the proportionate share *and* if they pursue neither leadership nor network. Put differently, leadership always takes precedence over network, and both take precedence over open deliberation. The rationale behind the proportionate share is that open deliberation—the development of preferences, a relatively open dialogue—necessitates at least some debate. If representatives of a chair speak less than the proportionate share, this is more likely to indicate low salience or agreement with staff (in which case preferences would also be fixed, and satisfied).

B. Descriptive statistics for all Executive Board meetings

Figure B1. How member-states behave in the IMF Executive Board: all meetings

Notes: All 3,074 formal EB meetings with discussion pertaining to low- and middle-income countries between 1995 and 2015 considered (equivalent to Figure 2 which only considers the subset of meetings on lending programs). NA includes the remainder category as well as meetings in which a constituency did not participate in a meeting. Constituencies are ranked in descending order by voting shares, distinguishing between single-country constituencies (USA through RUS) and multi-country constituencies.

Figure B2. Regional affinities by selected member-states in the IMF Executive Board: all meetings
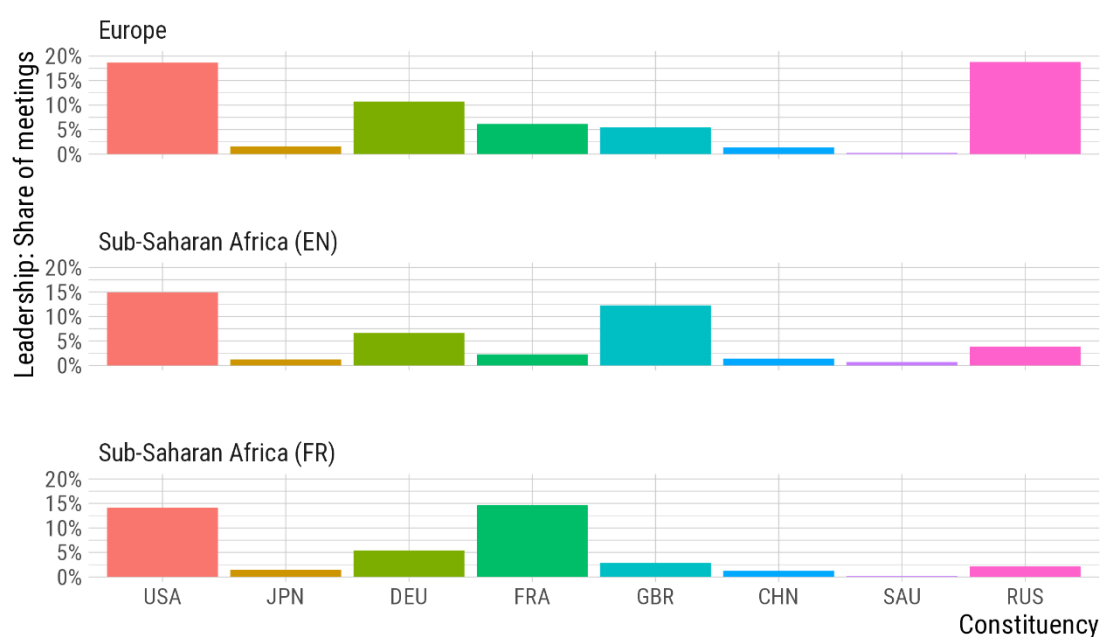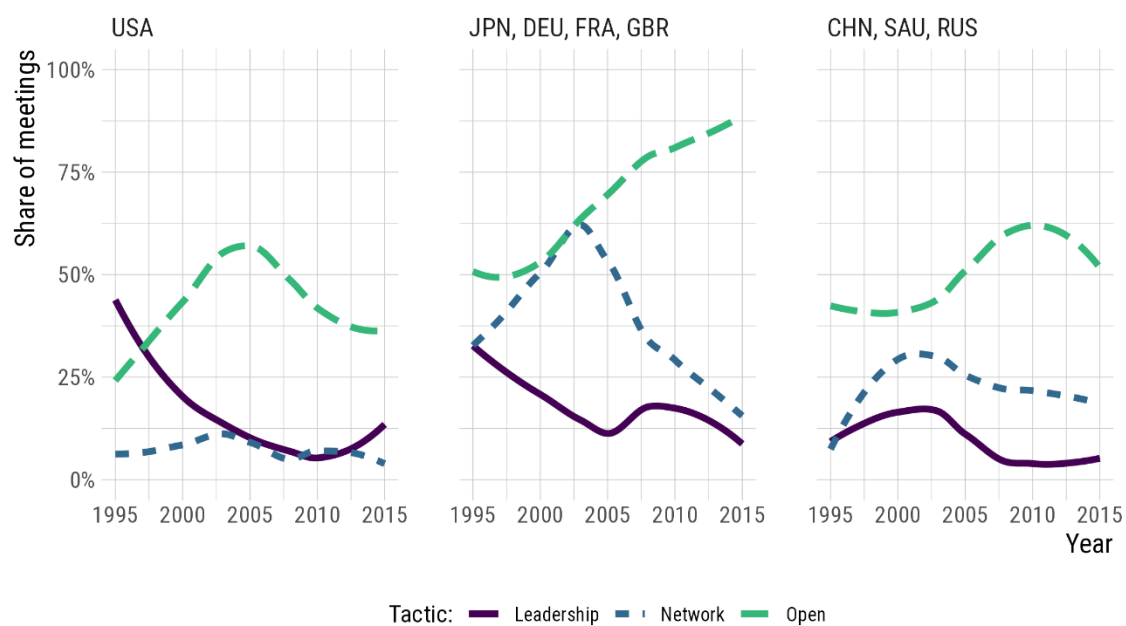

Notes: All 3,074 formal EB meetings with discussion pertaining to low- and middle-income countries between 1995 and 2015 considered (equivalent to Figure 3 which only considers the subset of meetings on lending programs). Shares of leadership tactics depicted. Discussions of the constituency under discussion are excluded (e.g., for Russia's share of leadership in Europe, any debate on Russia is dropped).

Figure B3. Powerful member-states' tactics over time: all meetings

Notes: All 3,074 formal EB meetings with discussion pertaining to low- and middle-income countries between 1995 and 2015 considered (equivalent to Figure 4 which only considers the subset of meetings on lending programs). Share of tactics are aggregated by year and fitted lines are estimated using locally-weighted regression.

C. Robustness checks

C1. Dependent variable: Total number of conditions

Table C1. US dominant tactic and total conditions

	Dependent variable:			
	Total number of conditions			
	(1)	(2)	(3)	(4)
US dominant tactic	0.138***	0.130***	0.125***	0.117***
	(0.035)	(0.036)	(0.038)	(0.038)
UNGA affinity with US		-0.213		
		(0.262)		
UN Security Council membership			-0.066	
			(0.056)	
GDP (log)			-0.181	
			(0.126)	
Democracy index			0.021	
			(0.204)	
Upcoming elections			-0.0004	
			(0.001)	
GDP per capita (log)				-0.246*
				(0.127)
Current account balance (% of GDP)				0.001
				(0.002)
General govt. gross debt (% of GDP)				0.002
				(0.002)
Inflation (annual %)				0.0002
				(0.0003)
Estimation	Poisson	Poisson	Poisson	Poisson
Country-under-discussion FEs	Yes	Yes	Yes	Yes
Year FEs	Yes	Yes	Yes	Yes
Observations	1,755	1,563	1,417	1,297

Notes: Standard errors in parentheses, clustered on discussion country. *p<0.1, **p<0.05, ***p<0.01

C2. Controlling for G5 tactics

Table C2. US dominant tactic and G5

	Dependent variable:			
	Binding conditions			
	(1)	(2)	(3)	(4)
US dominant tactic	**0.172***	**0.166***	**0.163***	**0.149***
	(0.038)	(0.039)	(0.039)	(0.041)
Japan dominant tactic	0.080	0.082	0.071	0.066
	(0.053)	(0.053)	(0.055)	(0.059)
Germany dominant tactic	0.065*	0.078**	0.074*	0.060
	(0.037)	(0.037)	(0.038)	(0.041)
France dominant tactic	0.129***	0.127***	0.123***	0.133***
	(0.044)	(0.044)	(0.045)	(0.049)
United Kingdom dominant tactic	0.100**	0.088**	0.100**	0.094**
	(0.040)	(0.039)	(0.041)	(0.048)
UNGA affinity with US		-0.477		
		(0.322)		
UN Security Council membership			-0.038	
			(0.060)	
GDP (log)			-0.052	
			(0.163)	
Democracy index			-0.308	
			(0.233)	
Upcoming elections			-0.001	
			(0.001)	
GDP per capita (log)				-0.194
				(0.148)
Current account balance (% of GDP)				-0.00003
				(0.003)
General govt. gross debt (% of GDP)				0.003
				(0.002)
Inflation (annual %)				0.0001
				(0.0005)
Estimation	Poisson	Poisson	Poisson	Poisson
Country-under-discussion FEs	Yes	Yes	Yes	Yes
Year FEs	Yes	Yes	Yes	Yes
Observations	1,755	1,563	1,417	1,297

<u>Notes</u>: Standard errors in parentheses, clustered on discussion country. *p<0.1, **p<0.05, ***p<0.01