

# The Preferred Partner? How Co-financing with the African Development Bank Shapes Public Perceptions of Foreign Assistance

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## Abstract

Foreign donors choose to co-finance development projects with local actors for several reasons, including pooling resources, drawing on technical expertise, and strengthening relationships with recipient countries. But, how is co-financing between a foreign donor and major regional actor perceived by the public in aid recipient countries? In this paper, we examine how co-financing arrangements between foreign donors and the African Development Bank (AfDB) affect the perception of development projects in South Africa and Nigeria. Compared to solo-financed projects, we find that co-financed development projects are perceived as more responsive to local development needs and elicit more trust in and deference to donors over development policy. However, co-financing also dampens perceptions about project quality. We highlight the importance of regional identities in moderating African citizens' perceptions of co-financing: respondents who express a higher level of pan-Africanist sentiment view the decision by foreign donors to co-finance with the pan-African AfDB more favourably than those with less attachment to pan-Africanism.

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## 1 Introduction

Foreign donors routinely cooperate with regional actors. The European Union (EU) has worked in tandem with the African Development Bank (AfDB) by co-financing development projects, with the current portfolio nearing \$1 billion by 2022 (AfDB, 2022). Chinese co-financing with the AfDB since 2014 nearly doubles those contributions (AfDB, 2023). Other foreign donors, like Japan and France, have similarly turned to Africa's largest international financial institution as a key co-financing partner for development projects across the region.

How do citizens in developing countries perceive decisions by foreign donors to co-finance development projects with regional actors? Existing research has largely focused on individual attitudes and behaviours toward development assistance from foreign bilateral donors (Blair et al., 2022), bilateral donors compared to multilateral donors (Findley et al., 2017), and multi-actor projects funded by bilateral donors and non-governmental organisations (NGOs) (Leutert et al., 2023). There has, however, been little, if any, research on citizen perceptions towards co-financing between multilateral and bilateral donors, or foreign and local or regional donors.

The lack of attention is surprising for several reasons. As international organisations that mobilise donor resources to pursue development projects, regional multilateral development banks (MDBs), like the AfDB but also the Inter-American Development Bank and the Asian Development Bank, do not operate in isolation. Instead, they frequently cooperate with individual donors, pooling financial resources to co-finance development projects (Clark, 2021). Such co-financing is not only meant to crowd in donor resources, but it is also meant to promote donor coordination and maximise development impact. And while management and staff sensitivity to the political alignments of leading shareholders can inform co-financing arrangements (Clark, 2025), both staffers and donor government officials are equally attentive to the perceptions of citizens as the ultimate beneficiaries of these co-financed projects.

In fact, changing norms around accountability have led major donors to establish mechanisms that allow citizens, who interact with development projects, to voice their views on these projects (Park, 2015, 2022, 2023; Steinert et al., 2025). Such mechanisms have facilitated a much closer connection between donors and private citizens. At the same time, both the success and sustainability of development projects are dependent on sufficient buy-in and trust from beneficiaries.<sup>1</sup> Understanding how citizens perceive decisions to co-finance with certain development partners allows both multilateral and bilateral donors to identify partners that help to maximise their impact (see, for example, Felzer, 2019).

For individual foreign donors, in particular, gaining trust within communities and receiv-

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<sup>1</sup>See Heinzel and Liese (2021).

ing approval from the public in recipient countries are central to the effectiveness of overseas development programs. Research has shown, for example, that the choice of aid delivery, is driven by such concerns over aid effectiveness (see Dietrich, 2013). This can also apply to decisions to solo-finance or co-finance with regional MDBs. Getting buy-in from citizens, potentially through co-financing, would also generate soft power influence for foreign donors, which can be subsequently leveraged either in bilateral dealings with the recipient government or in competition with geopolitical rivals in the region (Blair et al., 2022; Clark et al., 2025).

While previous survey evidence suggests that government elites overwhelmingly view the AfDB as a “preferred partner” compared to all other bilateral and multilateral donors, less is known about whether co-financing with such a regional actor enhances or hinders these public-facing goals of impact and influence (see Woods and Martin, 2012, 1). Yet, this is both important for our understanding of the consequences of international cooperation and relevant for development policy-making.

In this paper, we use survey experiments fielded in South Africa and Nigeria to examine how co-financing involving foreign donors and the AfDB affects public perceptions of both donors and the development projects they finance. We focus on the AfDB as a regional actor, leveraging its “local” character as a pan-African institution. We theorise that international cooperation in the form of foreign-regional co-financing brings both benefits and risks to the foreign donor. On the one hand, citizens might welcome the partnerships with an African development finance institution. As a regional organisation, they may be perceived as adding more local expertise and country knowledge relevant to the needs and interests of the country. On the other hand, citizens can transpose negative sentiments about their own governments towards the regional institutions led by those governments, thereby reacting negatively to the decision by foreign donors to co-finance with these institutions.

We also theorise that public perceptions of foreign donors’ decisions to co-finance with regional IOs will be moderated by citizens’ attachments to their regional identities. Several studies in the European context have shown that citizen’s level of attachment to their European identity affects their views on both the EU itself and EU policy (Luedtke, 2005; Schoen, 2008). Given our geographic focus, we consider respondents’ attachments to pan-Africanism. First gaining momentum as a late 19th century movement to connect people of African origin, pan-Africanism is the foundational ideology of a collective African identity that unifies people across the continent and the diaspora, galvanising them to push for Africa’s growth and development (Mazrui, 1995; Lake, 1995; Chipato, 2023). The pan-African identity finds institutional expression in regional IOs, like the African Union (AU) and the AfDB (Adogamhe, 2008; Ndlovu-Gatsheni, 2013; Tieku, 2013). We thus expect

citizens with stronger attachments to their pan-African identity to look more favourably on the decision by foreign donors to co-finance with the AfDB.

Our results highlight the risk-reward trade-offs of co-financing and the moderating influence of citizens' sentiments towards their pan-African identity. Compared to solo-financed projects, we find that citizens in recipient countries are more likely to have a favourable view of donors when projects are co-financed. Specifically, they are more likely to believe that the donor has localised knowledge, with a better understanding of the problems of their country. They are also more likely to trust the donor to make the right decision in the context of development assistance and prefer that donors take the lead in cases where there are disagreements with the government over the development projects. However, we find that co-financing with regional actors is also costly: it leads to more negative perceptions of the project itself, with respondents having less confidence in the quality of the project if it is co-financed compared to solo-financed.

We also find that citizens with higher level of pan-African sentiments view donors more favourably, even in the context of solo-financed projects. Nevertheless, our results still suggest that the relationship between co-financing and perceptions of project quality as well as citizens' trust in donors are moderated by citizens' attachment with their regional identities. Respondents with low levels of attachments to pan-Africanism are more negative about project quality in co-financing arrangements whereas citizens that are pan-African in their sentiments are more likely to express trust in donors under co-financing arrangements.

Our findings contribute to several important strands of international relations scholarship. First, it extends the growing literature on co-financing as a form of international cooperation in the development finance regime (Clark, 2021, 2025). Second, it complements other work that has examined the impact of co-financing using project-level characteristics by considering an alternative measure: the perceptions of citizens as the ultimate beneficiaries of co-financed development projects (see Lu et al., 2024). Third, we add to the growing literature on donor efforts to reduce structural inequality through representation (Cho et al., 2025). Rather than examining the effect of diverse representation at the leader-level, we turn to representation among development partners to demonstrate the effect of partnering with regional IOs that have not always been central in the aid and development finance context.

Fourth, our paper contributes to the literature on public opinion on foreign aid and development finance by not only emphasising the distinction between foreign and regional aid, but also highlighting the moderating influence of pan-African identities on African citizens' perceptions of development assistance from donors. Finally, our findings highlight the salience of a "developmental pan-Africanism" that departs from the dominant notions centred on liberation and integration, which emerged out of the anti-colonial struggle and the

necessity for solidarity post-independence (Ola, 1979). We find that people with stronger pan-African sentiments in fact welcome development assistance from foreign donors, suggesting that the pan-African sentiments we capture align with the ideational foundations of the “new” pan-Africanism that emphasises the need for “international co-operation” to achieve African development (Karbo, 2013, 63).

Beyond these scholarly contributions, our study also has important implications for international development cooperation more generally. Juxtaposed with the AfDB’s own client assessment that suggested government elites view the African Bank most favourably as a “preferred partner” (Woods and Martin, 2012), our results show that the mass public is generally more sceptical towards about the quality of outcomes that emerge from partnership or cooperation with the AfDB.

The rest of the paper is structured as follows. In the next section, we discuss our theoretical expectations. In Sections 3 and 4, we present our research design and findings. Section 5 concludes with a discussion of the implications of our findings.

## 2 Motivations behind co-financing

Why would foreign donors co-finance with regional development banks? Development funders hardly operate in isolation. In any given recipient country, they are engaged in similar projects. Consider the energy sector in Nigeria. In addition to the AfDB, Nigeria’s power value chain is supported with funds from the World Bank, the EU, and numerous bilateral donors, including Germany, the United Kingdom, France, and Japan. The large number of development partners necessitates an equally high level of coordination, often to ensure complementarity rather than fragmentation. Instead of risking such fragmentation and because they are often interested in similar projects, foreign donors choose to co-finance, pooling resources to pursue the same projects “in tandem” (Clark, 2025, 32).

Apart from improving donor coordination, co-financing is pursued for a host of other reasons. Less well-resourced donors can crowd in or leverage additional donor resources through co-financing (Cui et al., 2020) while less experienced donors learn best practices, which produce better project performance outcomes. As Chin and Gallagher (2019, 249, 264) highlight, this has been especially true for China and China-led multilateral development banks that co-financed extensively with the World Bank during the early years following their creation. Co-financing with MDBs as well as non-governmental organisations may not only allow development partners improve the transparency and governance of development projects but it can also result in better alignment between the project and the interests of recipient countries (Shin et al., 2017).

Co-financing with local or regional partners also has distinct advantages for a foreign donor. It can increase their visibility in countries of operation and can also help to engender a greater sense of ownership over development projects among citizens, reducing concerns over foreign intervention.<sup>2</sup> Drawing on a conjoint experiment in India, McLean et al. (2024) find that public support for aid-funded environmental projects improves when the local government provides some co-financing, compared to projects without any government contribution. Because regional or local development partners are also more likely to have extensive local presence or knowledge, foreign donors can leverage on their expertise and bridge knowledge gaps to ensure that projects are directly addressing the development need of the recipient public (Lu et al., 2024, 4).

But co-financing with regional actors may not only be pursued to improve project effectiveness. It can also provide an opportunity for foreign donors to temper the neo-colonial critiques that often accompany the delivery of development assistance. Foreign aid is sometimes viewed as a tool for major powers, especially former colonial powers, to extend their influence in the post-colonial era (Chiba and Heinrich, 2019; Onyekachi, 2020; Mlambo et al., 2025). Even China, a relatively newcomer to African development, has faced criticisms for perpetuating a new form of neo-imperialism and neo-colonialism through its foreign assistance rather than a more positive form of South–South cooperation (Lumumba-Kasongo, 2011; Antwi-Boateng, 2017). Jointly financing projects with a regional institution can help to “mute” criticism about aid dependency and neo-colonial sentiments, offering a “buffer” between the foreign donor and the recipient country (Mingst, 1987, 290).

In our context, when a foreign donor-sponsored project also receives co-financing from an African-led international development organisation, we expect these co-financed projects, on average, to elicit more trust in donors and confidence that donors understand the problems of the country compared to solo-financed projects. The involvement of an African IO should also enhance a sense of local ownership.

H1(a): Citizens look more favourably on donors and projects under co-financing arrangements with regional institutions compared to foreign solo-financed projects.

Other scholars have linked the AfDB to this idea of “localised multilateralism” (Moussavi, 2024). With its location in Abidjan, Côte d’Ivoire and its predominantly African staff, the AfDB has enjoyed greater legitimacy in the eyes of African governments, in part, because it has maintained its “African character” and is perceived to serve African interests (Mingst, 1990, 57; Kraemer-Mbula, 2021). In fact, this “localised multilateralism” has led scholars to suggest that the AfDB is more aligned with the region’s “varied cultural, political, and

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<sup>2</sup>See (van Wieringen, 2024, 15) on efforts to ensure the EU’s Global Gateway reaches its optimal impact.

economic landscapes” and is better placed to address development challenges compared to other foreign donors (Moussavi, 2024). In a client survey for the AfDB, Woods and Martin (2012, 41) confirmed these sentiments even among government officials, who believe that the AfDB better understands their countries’ needs and priorities, “is closer to Africa” and “understands the African way and African solutions.” While they are distinct political actors, citizens should similarly perceive the AfDB to be more knowledgeable about their countries’ needs and more responsive to their interests because of its “African character.”

Still, co-financing with regional actors can be costly. Regional actors are not always perceived favourably among citizens. Qualitative evidence using focus group discussions and interviews suggest that citizens’ views about regional IOs in Africa are locally contested and sometimes depend on the direct experiences with the organisations Schnabel et al. (2022). Focusing specifically on Burkinabé and Gambian citizens, Witt (2023) suggests that people’s experience with or exposure to the AU, including the organisation’s norms, policies, and programs, in their everyday lives shapes their support and perceived legitimacy of pan-African institutions. Witt et al. (2024) also find that everyday citizens’ perceptions of regional IOs, like the Economic Community of West African States, for example, are generally more positive, but do not suggest that ECOWAS’ security interventions in their country enhanced local ownership. Using Afrobarometer survey data, Asongu et al. (2024) suggests that individual characteristics, like location, education, and living conditions, affect people’s propensity to support African IOs, like the AU.

Not much is known about public opinion on the development-oriented organisations, like the AfDB, despite the institution being the largest of its kind in Africa. Arguably the most widely-used public opinion survey for Africa, Afrobarometer, often only asks respondents questions on the AU and the regional economic communities, like ECOWAS and the Southern African Development Community (SADC).<sup>3</sup> In their experimental survey examining Ugandan citizens perceptions of bilateral and multilateral donors, Milner et al. (2016, 232) note that the AfDB was the least well-known donor among a list that included the World Bank, China, and the United States, but Findley et al. (2017) do find that citizens with higher levels of donor familiarity are more likely to support multilateral donors, like the AfDB, compared to China and other bilateral donors.

Borrowing insights from EU studies, we nevertheless recognise the possibility that citizens can transpose negative perceptions or dissatisfaction with their country to the AfDB (see Anderson, 1998). Kritzinger (2003, 222), for example, uses “national context theory”

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<sup>3</sup>Like the AU, views are mixed. Afrobarometer surveys conducted in 2019/2020, for example, showed that 56% of Nigerians had a favourable view of ECOWAS, while only 33% of South Africans viewed SADC favourably.

to suggest that assessments of the EU are based on “experience and beliefs on the domestic level” (Kritzinger, 2003, 222). In the development finance context, national public service delivery is likely to matter the most and within sub-Saharan Africa, perceptions of delivery of public services, like education, infrastructure, and energy—the kind of which MDBs also typically provide—have seen minimal improvements, with difficulties in accessing high-quality services and corruption especially contributing to persisting negative attitudes among citizens (Bratton et al., 2019, 2, 7, 13). If perceptions about co-financed projects is affected by efficiency of governments or public sector, then we might expect less favourable perceptions about these projects, even if citizens might otherwise have more positive views about the project funders.

We, however, expect some heterogeneity among African citizens. In particular, people’s perceptions about donors and development projects under co-financing arrangements should be conditioned by their level of attachment to pan-Africanism or their regional pan-African identity. Most public opinion research conducted in African countries often ask respondents about their relative attachments to their national and ethnic identities (Green, 2020; Brigevich and Oritsejafor, 2024). Yet, as Mazrui (1982) argues, one of the central tenets of pan-Africanism, which emerged out of the colonial struggle, is solidarity among all Africans and in turn, the promotion of a supranational identity shared by all Africans. Just as national and ethnic identities matter for political outcomes, this regional identity should also matter for public perceptions about international political and economic outcomes.

African-led international organisations, like the African Union (AU), have been viewed as institutional expressions of pan-Africanism, attempting to provide African elites and the everyday citizens with a key referent for a united Africa (Tieku, 2019; Oloruntoba, 2023). In many ways, the AfDB embodies this same pan-African expression. AfDB documents describe the bank as “the premier pan-African development institution” and both its policies and operations promote deeper continental integration, including support for cross-border connective infrastructure projects and the region-wide African Continental Free Trade Area. We expect citizens with stronger pan-African sentiments to respond more favourably to the decision by foreign donors to co-finance with the pan-African AfDB, a decision that should enhance African agency in development. These citizens should be more likely to trust donors under such co-financing arrangements and should have higher expectations about the project itself compared to citizens with less pan-African attachments.

H1(b): Citizens look more favourably on donors and projects under co-financing arrangements with regional institutions compared to foreign solo-financed projects, especially when they have stronger attachments to their regional identity.

We recognise that there are many forms of pan-Africanism, even though their intellectual foundations can all be traced back to solidarity and unity among Africans (Emerson, 1962). Pan-Africanism can both reinforce sovereignty and multilateralism, with pan-African ideals being invoked to support (Western-led) IOs as instruments of “a more just world order” and at other times, as the “neocolonial oppressor” (Abrahamsen, 2020, 64). Much of this contestation can be attributed to distinct strands of traditional and new pan-Africanism. For example, some pan-Africanist scholars emphasise themes of liberation and integration that are explicitly anti-colonial, having been borne out of the struggle against slavery and colonisation. While optimistic about co-financing, citizens with such pan-African sentiments should be less enthusiastic about foreign donors in general.

Other forms of pan-Africanism emphasise an “ideology of development” (Ola, 1979). This developmental pan-Africanism is rooted in a commitment to the economic transformation of Africa, with some proponents taking a staunchly anti-aid dependence stance and others being more open to a “new pan-Africanism” where development is not only dependent on security stability, good governance, and economic growth, but also “international co-operation” (Karbo, 2013). Critiques of this latter approach often point to pan-African institutions’ reliance on external funding (Landsberg, 2008), but we should expect that citizens committed to this pan-African ideal should view development assistance more favourably, regardless of donor identity. Foreign development assistance (as distinct from aid dependence), from this perspective, might not be a choice, but a necessity in the short-term.

As we detail below, our approach to capturing pan-African sentiments primarily focuses on how citizens view their African identity and joint pan-African initiatives to both foster unity and collectively tackle development challenges. As such, we do not distinguish between a pan-African ideal that is more or less open to foreign assistance to advance Africa’s socio-economic transformation. Our hypothesis specifically concerns the role of pan-Africanism, defined in relation to attachments to regional identity and initiatives, in moderating perceptions of co-financed projects and the donors that fund them.

### 3 Research design

To test our hypotheses, we fielded an original survey experiment in Nigeria and South Africa in the first quarter of 2025. Following Findley et al. (2017), we relied on a between-subjects design in which each respondent was randomly assigned one treatment condition. We compare the differences in the level of support given to projects that are randomly assigned as either solely funded by a foreign donor (China or the EU) or co-financed with the AfDB. We briefly explain our focus on Nigeria and South Africa, our sample, measurements, and the

survey protocol.

### 3.1 Case selection

We investigate our hypotheses in Nigeria and South Africa. We focus on these two countries for several reasons. First, they are recipients of development projects funded by China and the EU (as foreign donors), both separately and in a co-financing arrangements with the AfDB.<sup>4</sup> This allows us to study the impact of co-financing in countries that have actually—and repeatedly—experienced co-financing.

As countries with similar macro-economic profiles, Nigeria and South Africa represent Africa's largest economies. As such, they allow us to study the effects of co-financing in contexts where there is less aid dependency yet more strategic importance to foreign donors. Typically, foreign aid has been used to garner influence among such strategically or politically important countries. Where this might not be such an effective tool by itself, we are able to investigate whether foreign donors' decision to partner with a regional IO provides an added benefit that is separate from just providing development assistance to recipient countries.

Both Nigeria and South Africa are also countries whose contemporary leaders were both at the forefront of the new pan-Africanism. As Tieku (2004) explains, reform packages spearheaded by Nigeria's President Olusegun Obasanjo and South Africa's President Thabo Mbeki led to the process that created the AU and a new pan-African ideal. And while South Africa focus was on redefining African identity to facilitate foreign direct investment into the region for development, Nigeria's leadership embraced a continental approach to development but was also an internationalist (Tieku, 2004, 253, 257). In fact, while emphasising African agency, the latter remained open about the need for foreign aid and investment at the time (Sanubi and Oke, 2017). Baseline attitudes captured by Afrobarometer towards African IOs, like the AU and regional economic communities, in these countries are also fairly similar. While majority of citizens perceive these African IOs to be helpful, a slightly higher percentage of South Africans express some pessimism about their perceived helpfulness (Olapade et al., 2016).

### 3.2 Sample

Our respondents were recruited by local survey firms familiar with the country context in both Nigeria and South Africa. Because the survey was administered online, respondents needed smartphone or computer with mobile data or internet access. This necessarily means

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<sup>4</sup>See, for example, the Nigeria Electrification Project and South Africa's Eskom Transmission Improvement Project co-financed by the AfDB and China.

that the sample is slightly more educated, wealthy, and urban than the population as a whole. However, we used quotas on gender and region to generate a sample that is more representative on these dimensions. Only respondents who are citizens of the respondent country and 18 years or older were allowed to complete the survey. We also used an attention check question to remove low-quality responses from the survey.

Our survey began by collecting information about respondents' opinion about development issues in their country, local and international organisations, and society and politics. We then presented respondents with a series of questions related to their African identity and views about pan-African initiatives before presenting our vignette.

### 3.3 Measuring pan-Africanism

To capture attachments to a pan-African identity, we ask respondents seven questions. Three relate to perceptions regarding their African identity. We specifically ask about the extent to which they feel a connection with other Africans, their self-identification regarding their national and African identity, and how positive or negative they feel about their African identity. Other scholars have used similar questions to measure supranational identification among African citizens (Gordon, 2023).

In addition to these identity-based questions, we also ask respondents four questions that relate to their perceptions of continental or pan-African initiatives. We ask about their attitudes towards "African solutions" to development problems, a key phrase that has increasingly dominated development discourse in and about Africa (Ani, 2019). A common phrase, it denotes the idea that African actors should take a central role in addressing issues that affect the continent because "Africans know their problems and how to solve it" (Ani, 2019, 141).

We also ask about their trust in African IOs, including the African Union (AU), and regional economic communities (RECs), like the Economic Community of West African States (for Nigeria) and the Southern African Development Community (for South Africa). Previous Afro-barometer public opinion surveys show that majority of Africans find the AU and RECs to be at least "a little bit" helpful (Olapade et al., 2016). In Nigeria, over 60% of the population thought the AU and ECOWAS were at least a little helpful; in South Africa, about 50% felt the same about the AU and SADC (Olapade et al., 2016, 16, 18).

Finally, we ask about their support for pan-African initiatives, including an all-African passport, which has long been proposed by the AU to promote inter-continental connections (Okunade and Ogunnubi, 2019; Asiedu, 2022), and joint plans for energy financing that would see all African countries cooperating with one another (See Appendix B.1 for the full set of questions). Together, these seven questions allow us to capture pan-African sentiments.

All respondents were presented with these questions before the vignette about a hypothetical development project funded by donors.

### 3.4 Survey protocol

Respondents were evenly split to be randomly assigned to one of four treatment conditions based on the identity of the funder. The development funders we randomly assigned were the EU, China, and both of these donors alongside the AfDB in separate co-financed treatments. Some scholars define co-financing in reference to the project initiator. For example, in the context of Chinese co-financing, (Lu et al., 2024) describe co-financing as “investments made by entities other than the primary Chinese funder in any China-initiated project or Chinese investments in projects initiated by other entities.” We, however, do not inform our respondents whether the AfDB or the EU, or China is the project initiator, focusing instead on the joint nature of the partnership between either foreign donor and the regional AfDB. We began our set-up by telling respondents about the development assistance that their country generally receives:

As you may know, each year, [South Africa/Nigeria] receives substantial financial assistance from other countries and international organizations. This development assistance is used to finance projects that improve energy access, infrastructure, education, and health, as well as to increase the standard of living more generally.

We then presented our respondents with the following vignette:

We would now like you to consider a potential energy project that would be financed through such development assistance. The project would expand electricity supply and strengthen the electricity grid across South Africa by adding further energy-creating stations, building new mini-grids, and improving national transmission networks. This would reduce power disruptions across the country and benefit millions of South Africans.

The survey is **[jointly]** financed by **[ China/China and the AfDB/EU/EU and the AfDB]**. What do you think of when you hear that **[ China/China and the AfDB/EU/EU and the AfDB]** are **[jointly]** funding this project?

We focus on an energy project not only because it would improve the wellbeing of recipients in our sample countries, which have challenges with electricity supply (Moeti, 2013; Dada, 2014); but also because the foreign donors in our experiments have co-financed such

Table 1: Treatment conditions

Condition	Survey text
China	“China as part of its Belt and Road initiative”
China and AfDB	“China and the African Development Bank, which is a pan-African institution that provides financial and technical assistance to African countries”
EU	“the European Union, an international institution made up of European states, as part of its Global Gateway initiative”
EU and AfDB	“the European Union, an international institution made up of European states, as part of its Global Gateway initiative”

development projects with the AfDB. We focus on a *hypothetical* energy project to isolate the impact of donor identity on our outcomes of interest by holding the attributes of the development project constant while only varying the identity of the donor. Because the project is hypothetical, we can also be vague about its location within the recipient country. With a real project, we risk the possibility that respondents' reaction will be more influenced by their proximity to the project.

We have seven dependent variables based on questions that respondents answered following the vignette. Four were focused on the project itself. We asked whether the respondent was enthusiastic about the project, whether the project supported the country's needs and interests, how confident they were in the quality of the project and if they believed the project will be affected by corruption.

For the three donor-focused dependent variables, we asked respondents whether the donor understood their country's problems, whether they trusted the donor to make right decisions for citizens, and how disagreements between the donor and government should be resolved.

In our analysis, we strive for more general results by pooling the Nigerian and South African samples and making a direct comparison between all solo (external)-financed and all AfDB co-financed projects, including both China and the EU, and the AfDB co-financing treatments. In all models, we controlled for respondents' gender, race, and age.

## 4 Results

We present two sets of results. The first compares our co-financing treatments to the solo-financed treatments. The second considers heterogeneity based on respondents' level of

pan-Africanism. Overall, we find that co-financing with the AfDB is associated with country-relevant expertise, leading respondents to think that co-financed projects better understand the needs of the country. However, citizens appear to have less confidence in the quality of co-financed projects compared to solo-financed projects. Respondents' level of pan-Africanist sentiment matters for expectations about project quality and trust in donors.

#### 4.1 Does co-financing matter?

Table 2 presents our first set of results. The first four columns consider respondents' perceptions of co-financed projects. As columns 1, 2, and 4 show, there are no statistically significant treatment effects for impact on enthusiasm about the project, whether citizens view the project as supporting their countries' needs and interests, or anticipated corruption associated with the project.

However, compared to the solo-financed condition, the co-financed treatment is associated with *lower* confidence that the project will be of good quality and achieve its goals, as shown in Column [3] of Table 2. As we suggest in Section 2, one possible explanation is that respondents are extrapolating from their own government's record of public service delivery to the AfDB, and evaluating the impacts of co-financing on that basis. In separate models reported in Appendix D, Figure 1, we do find that among those who are very sceptical of their own government, co-financing makes them more sceptical about the quality of the project.

Turning to perceptions of the donors, we find more meaningful relationships between co-financing and citizens' perceptions. Our results are consistent with our expectations that respondents view regional actors as more local, trustworthy, and knowledgeable about their country's problems, even though their project might be of worse quality. We ask whether respondents believe that the donors jointly "understand the problems that [their country] faces," and find that compared to solo-financed projects, respondents seeing the co-financed treatments are *more* likely to identify the donor as understanding the country's problems, as Column [5] in Table 2 reports.

When we ask respondents about how much they trust the donors to "jointly make the right decisions for people" in their society, they are more likely to trust donors under co-financing arrangements compared to solo-financed arrangements as results in Column [6] suggests. We also ask about how disagreements over development policy between the donors and the government should be resolved, and find that the co-financed treatments also causes respondents to be *less* likely to say that their country should have the final say in disagreements, as shown in Column [7] of Table 2, suggesting a deference towards donors in co-financing arrangements involving a regional development funder.

Table 2: Treatment effects on perceptions of project and donor

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Enthusiasm about project	Project supports country's needs and interests?	Confidence in project quality	Likelihood of corruption?	Donor understands country's problems	Trust in donors	Country should have final say	
Co-financed	0.0869 -0.103	0.0279 -0.0947	-0.0748* -0.0311	0.0326 -0.0359	0.146** -0.0438	0.138** -0.0441	-0.195** -0.047
Gender	0.0851 -0.105	-0.0714 -0.0963	0.0391 -0.0318	-0.103** -0.0365	0.0592 -0.0445	0.0818 -0.0449	-0.160** -0.0476
Race	-0.985** -0.165	-0.706** -0.15	-0.289** -0.0512	0.306** -0.0548	-0.361** -0.0694	-0.250** -0.0711	-0.293** -0.0727
15	25-34 years old	0.164 -0.14	0.21 -0.13	0.0478 -0.0421	0.122* -0.0505	0.131* -0.0598	0.136* -0.0608
35-44 years old	0.306* -0.153	0.284* -0.14	0.0907 -0.0472	0.154** -0.0539	0.185** -0.0654	0.118 -0.0663	0.191** -0.0649
45-54 years old	0.225 -0.178	0.178 -0.163	0.0262 -0.0543	0.197** -0.0643	0.244** -0.075	0.162* -0.0763	0.259** -0.0701
55-64 years old	0.175 -0.21	0.0235 -0.195	-0.0304 -0.0651	0.168* -0.0741	0.0658 -0.0897	0.031 -0.0904	0.191* -0.0809
65+ years old	-0.193 -0.285	-0.129 -0.257	-0.214* -0.0893	0.335** -0.092	0.0199 -0.119	-0.113 -0.117	0.0757 -0.129
Observations	2753	2755	2767	2769	2768	2769	2766

Robust standard errors in parentheses; \* p&lt;.10, \*\* p&lt;.05, \*\*\* p&lt;.01.

## 4.2 Do regional identities matter?

To understand heterogeneity based on attachments to pan-Africanism, we ran a principal component analysis over the seven African affinity questions in our survey and retained the first component. The results of the interactions between the treatment and this "Pan-African" sentiment variable are presented in Table 3.

Across our main outcome variables, we find that respondents who score higher on our pan-Africanism measure have generally positive views about development projects and donors, regardless of the identity of the donors. But when the AfDB is involved, these respondents express even greater confidence in project quality and trust in donors.

More specifically, respondents who score higher on our pan-Africanism measure are more likely to express confidence in the quality of the project when told that the project is co-financed with the AfDB, compared to respondents who score lower on our pan-Africanism measure as shown in Column [3] of Table 3. Given our results in Table 2, this suggests that the more negative perceptions of project quality we report are driven by those with low levels of pan-Africanism. Those with stronger attachments to pan-Africanism are more optimistic that the energy project jointly funded by foreign donors *and* the AfDB will be of good quality and reach its goals. Among those who score higher on our pan-Africanism measure, we also find that the co-financing treatment makes them even more likely to trust the donors to make the right decisions for people in their society, as shown in Column [6] of Table 3. Beyond this, there is no evidence of consistent heterogeneity in the outcome measures related to other project and donor characteristics.

## 5 Conclusion

Foreign donors have multiple strategies at their disposal to improve their reputation among recipients, generate public buy-in, and enhance the effectiveness of development projects in the Global South. Our study turns attention to co-financing with regional development actors as one of such strategies. Focusing on the AfDB, Africa's largest development finance institution, we show that while African citizens have less confidence in the quality of the project if it is co-financed, they are more likely to have positive perceptions of the donors.

Specifically, donors operating under co-financing arrangements are perceived as more understanding of the country's problems, citizens trust these donors to make the right decisions for them, and are more likely to defer to the donors rather than their government when a decision needs to be made about development policy. We also show that the results are driven by people's level of pan-Africanism particularly matter for perceptions of project quality and trust in donors.

Table 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Enthusiasm about project	Project supports country's needs and interests?	Confidence in project quality	Likelihood of corruption?	Donor understands country's problems	Trust in donors	Country should have final say	
Co-financed	0.0349 -0.102	-0.0435 -0.0947	-0.0856** -0.0305	0.0378 -0.0369	0.130** -0.0446	0.128** -0.0444	-0.176** -0.0501
Pan-African sentiments	0.540** -0.0469	0.452** -0.0443	0.169** -0.0146	-0.146** -0.0157	0.178** -0.0208	0.209** -0.0209	0.0870** -0.0218
Co-financed X Pan-African	0.0673 -0.0629	0.0931 -0.0601	0.0762** -0.0189	-0.0329 -0.0215	0.0492 -0.0282	0.0868** -0.0279	-0.057 -0.0305
Gender	0.0548 -0.104	-0.0951 -0.0963	0.0136 -0.0311	-0.0748* -0.0376	0.0674 -0.0456	0.0606 -0.0453	-0.148** -0.0508
Race	-0.238 -0.167	-0.0643 -0.152	0.0178 -0.0509	0.0584 -0.0586	-0.0868 -0.0758	0.0935 -0.076	-0.258** -0.0843
25-34 years old	0.231 -0.138	0.345** -0.13	0.0666 -0.0409	0.101 -0.0518	0.137* -0.0603	0.162** -0.0595	0.200** -0.0683
35-44 years old	0.521** -0.151	0.548** -0.139	0.165** -0.0453	0.108* -0.0547	0.242** -0.0662	0.225** -0.0655	0.315** -0.0743
45-54 years old	0.522** -0.184	0.523** -0.167	0.164** -0.0554	0.129 -0.0679	0.384** -0.0775	0.327** -0.0803	0.253** -0.0867
55-64 years old	0.751** -0.2	0.603** -0.19	0.105 -0.0643	0.0401 -0.0767	0.307** -0.0894	0.241** -0.0929	0.145 -0.101
65+ years old	0.368 -0.284	0.446 -0.264	-0.00296 -0.0896	0.136 -0.0966	0.227 -0.124	0.111 -0.12	0.25 -0.149
Observations	2402	2402	2413	2414	2414	2415	2413

Our results have important implications for international development cooperation. Development actors are increasingly turning towards co-financing to coordinate their response to the current polycrisis—a growing list of simultaneous problems faced by Global South countries from energy and health challenges to poverty and inequality (World Bank). While co-financing has been encouraged because of the potential impacts it has on donor coordination and development impact, much less attention has focused on how the ultimate beneficiaries of co-financed development projects actually view these arrangements. We offer insights that highlight both the costs and benefits to foreign donors of partnering with a major regional actor in Africa.

While we focus on foreign donors, future research may look towards the added benefit—or cost—of co-financing to recipient governments who are accountable to everyday citizens. Through co-financing, governments are not only able to demonstrate to their citizens that they are bringing much-needed funding to the country from multiple sources, but they can also signal relationship-building with foreign and regional actors that citizens view favourably. Just like the benefits accrued to foreign donors that we highlight in this paper, these potential political rewards to co-financing suggest that international development cooperation has important consequences for political actors.

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## A Summary Statistics

Table 4: Summary statistics

Variable	Mean	Std. Dev.	Min.	Max.	N
Enthusiasm about electricity project	6.56	2.709	1	10	4626
Does project support country's needs and interests?	6.956	2.49	1	10	4628
Confidence in quality of project	2.496	0.830	1	4	4651
Will project be affected by corruption?	2.866	0.955	1	4	4652
Donor understands problems of the country?	3.152	1.146	1	5	4651
Trust donors to make right decisions for citizens?	2.91	1.146	1	5	4652
How should disagreements betw donor and govt be resolved?	2.899	1.217	1	5	4649
First component - PCA Africa measures	-0.004	1.705	-5.412	3.325	4074
White	0.173	0.378	0	1	4660
Female	0.514	0.5	0	1	4647
Age (categorical)	2.723	1.45	1	6	4660

## B Survey Questions

### B.1 Pan-Africanism

1. We would like you to think about your identity as an African citizen in relation to the rest of the world. To what extent do you feel a connection with other people from the rest of Africa? (Very strong connection/Strong connection/Weak connection/No connection)
2. Currently, do you see yourself more as South African or African? Please indicate accordingly (only South African/I feel more South African than African/ I feel equally South African and African/I feel more African than South Africa/I feel only African)
3. How do you perceive being seen as 'African'? (Positive/Negative/Positive and Negative/Indifferent)
4. How much do you agree with this statement: To tackle development problems in Africa, we need to create and implement African solutions (Strongly oppose/Somewhat oppose/Somewhat support/Strongly support/Completely support)
5. We would like to ask you now about some African organizations that are made up of only African countries. How much do you trust in each of these organizations to act in the interest of all Africans? African Union, African Continental Free Trade Area/Regional Economic Community (Southern African Development Community or

Economic Community of West African States) (Trust a lot/Somewhat trust, Only a little trust/No trust at all)

6. Would you support an African passport that allows you and other Africans to travel freely across African countries? (Strongly oppose/Somewhat oppose/Somewhat support/Strongly support/Neither oppose nor support)
7. In January 2025, African countries came together to discuss a joint effort in energy financing that would expand electricity access to 300 million people in Africa by 2030. How much do you think that the plans that African countries jointly create and implement help South Africa? Please indicate where 1 = "not at all helpful" and 10 = "extremely helpful"

## **C Additional results**

Table 5: Individual donors and co-financing

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Enthusiasm about project	Project supports needs?	Confidence in project quality	Likelihood of corruption?	Donor understands country's problems	Trust in donors	Country should have final say
T1 EU	0.154 (0.130)	0.101 (0.120)	0.119** (0.0397)	-0.126** (0.0450)	-0.155** (0.0541)	0.00145 (0.0540)	0.186** (0.0574)
T2 China	0.163 (0.131)	0.127 (0.118)	0.106** (0.0391)	-0.103* (0.0449)	-0.102 (0.0550)	-0.139* (0.0556)	0.301** (0.0565)
T3 AfDB	0.332** (0.124)	0.306** (0.115)	0.0218 (0.0384)	-0.0358 (0.0442)	-0.0000538 (0.0530)	0.132* (0.0515)	-0.00829 (0.0562)
T5 EU AfDB co-financing	0.293* (0.126)	0.226 (0.119)	0.0306 (0.0382)	-0.0120 (0.0448)	0.0236 (0.0543)	0.0638 (0.0537)	0.0451 (0.0584)
T6 China AfDB co-financing	0.207 (0.128)	0.0660 (0.117)	0.0460 (0.0386)	-0.154** (0.0451)	0.0156 (0.0539)	0.0764 (0.0545)	0.0599 (0.0585)
Gender	0.218** (0.0799)	0.00505 (0.0735)	0.0346 (0.0243)	-0.0728** (0.0279)	0.0773* (0.0337)	0.0960** (0.0337)	-0.122** (0.0358)
Race	-1.259** (0.126)	-1.011** (0.115)	-0.360** (0.0383)	0.379** (0.0403)	-0.428** (0.0517)	-0.396** (0.0521)	-0.277** (0.0547)
25-34 years old	0.180 (0.107)	0.158 (0.100)	0.0583 (0.0324)	0.106** (0.0388)	0.0908* (0.0456)	0.143** (0.0460)	0.152** (0.0489)
35-44 years old	0.344** (0.117)	0.253* (0.107)	0.0838* (0.0361)	0.137** (0.0418)	0.181** (0.0497)	0.171** (0.0501)	0.142** (0.0529)
45-54 years old	0.310* (0.137)	0.252* (0.125)	0.0313 (0.0414)	0.161** (0.0489)	0.183** (0.0578)	0.165** (0.0575)	0.122* (0.0615)
55-64 years old	0.207 (0.164)	0.0479 (0.152)	-0.0298 (0.0511)	0.163** (0.0573)	0.138* (0.0674)	0.0907 (0.0692)	0.0635 (0.0725)
65+ years old	0.0793 (0.208)	-0.0422 (0.189)	-0.162* (0.0643)	0.208** (0.0681)	0.0876 (0.0868)	-0.0160 (0.0840)	0.0967 (0.0950)
Observations	4613	4616	4640	4641	4640	4642	4638

## D Interactions

Figure 1: Perceptions of project quality by confidence in government

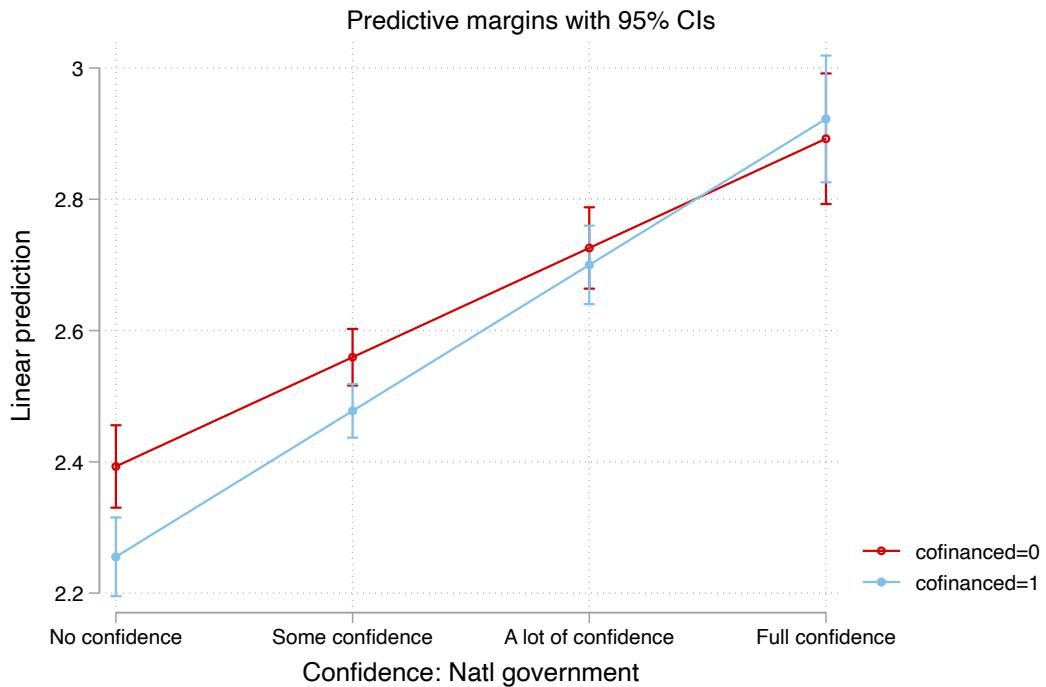


Figure 2: Perceptions of project quality by level of pan-African sentiments

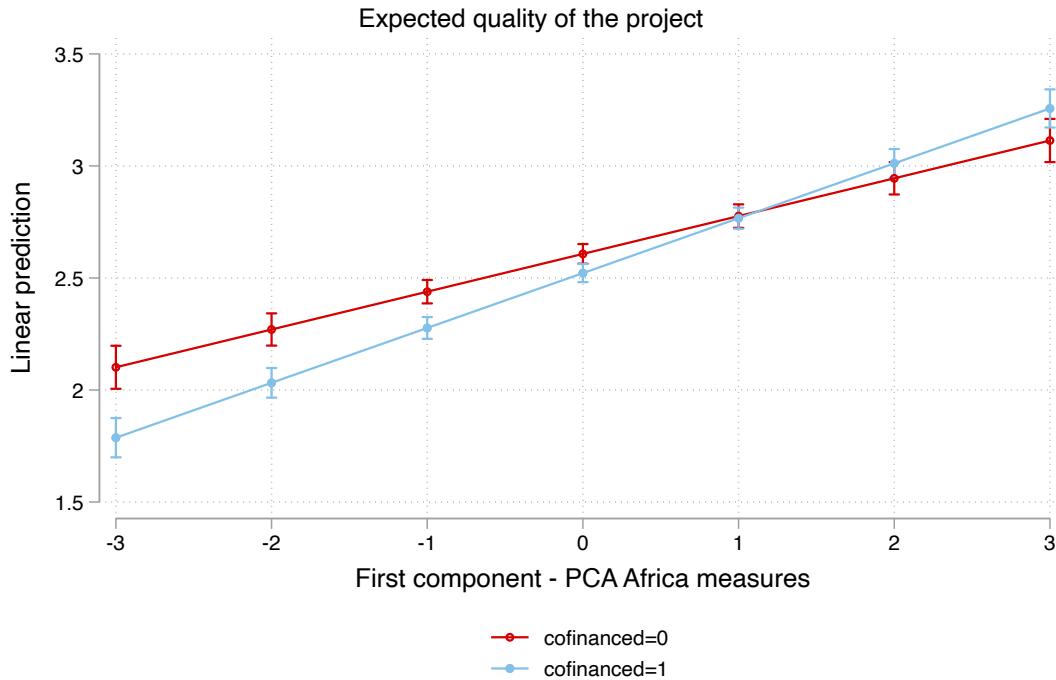


Figure 3: Trust in donors by level of pan-African sentiments

