International Studies Quarterly (2018) **62**, 357–370

Political Relations, Leader Stability, and Economic Coercion

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Countries use economic sanctions as a way to force their opponents to make policy concessions. Such external pressure may, as the designers of sanctions often intend, affect the degree of domestic support for the target's political leaders. It may even threaten the leaders' survival in office. We investigate how these dual pressures—preference for policy concessions and concern about target leaders' political future—shape the use of sanctions in the context of political relations between the sanctioning and sanctioned countries. The political relations between the two countries matter because a decline in the likelihood of the target leader's political survival results in a cost for the sanctioner when the target is a friendly regime and generates a benefit when the targeted regime is an adversary. Therefore, we argue, and show statistically, that economic coercion is more likely for friendly governments when they are politically stable and unfriendly governments when they are politically vulnerable. We illustrate our causal mechanism using declassified primary sources for two case studies of US sanctions against Chile.

Economic sanctions often destabilize sanctioned governments and, in so doing, they may foster a change in the targets' policies (Brooks 2002; Escriba-Folch and Wright 2010; Marinov 2005; McGillivray and Stam 2004).[1] Such destabilization, however, can present a drawback for the country considering whether or not to impose sanctions: it may bring a hostile regime to power. Thus, governments may prefer to limit the use of sanctions against friendly regimes, such as allies or fellow democracies (Drezner 1999, 33–47; Lektzian and Souva 2003). The empirical evidence, however, challenges such a contention: 52 percent of sanctions imposed by democratic governments targeted democracies; similarly, allied dyads account for 40 percent of sanctions. A large percentage of economic sanctions, in other words, are directed against friendly governments.

In light of such potentially undesirable effects on the politics of the targeted country, how do we explain observed patterns of threatened and imposed sanctions? We argue that destabilization is a double-edged sword for governments considering sanction use. Governments weigh not only the value of desired policy concessions from the target, but also the consequences of destabilizing the target government for bilateral political relations. We show that targets' stability, and their political closeness to the sender, jointly influence the threat and imposition of sanctions. Our approach highlights a foreign policy dilemma that arises in disputes with friends, as well as sanctions' magnified benefits in disputes with adversaries.

In a dispute with a friend, actions that destabilize the targeted regime may cause a like-minded leader to be replaced by a challenger less politically aligned with the sender. Such a leadership change can make sender-target relations less cooperative, potentially cutting against the instrumental and symbolic benefits that the sender country gains from imposing sanctions. Thus, senders should seek to reduce the risk of damage to bilateral cooperation by sanctioning friendly governments when they are more politically stable.

In a dispute with an adversary, destabilization can increase sanctions' benefits when leadership change results in the emergence of a friendlier government. In this case, economic coercion becomes particularly attractive. It can produce both better bargaining outcomes in the present dispute and improved prospects for future cooperation. Therefore, countries should seize this attractive opportunity by sanctioning an adversarial government when it is less stable.

To test our theoretical expectations, we combine data from the Threats and Imposition of Sanctions dataset (Morgan, Bapat, and Kobayashi 2014), the Archigos dataset (Goemans, Gleditsch, and Chiozza 2009), and Bailey, Strezhnev, and Voeten's (2017) United Nations General Assembly Voting Ideal Point dataset. We first estimate the probability of leader replacement and then use these estimates, rather than existing proxies for political stability, as an operationalization of target leaders' stability. Our measure reflects the sender's *belief* about the likelihood of leadership change in the target country and, therefore, better captures the logic of our theory. In practice, senders do not know this likelihood but form beliefs using observable factors; by including these factors as regressors in our estimation, we mimic this process. Using our estimates of leader stability and a measure of dyadic affinity, derived from Bailey et al.'s (2017) ideal points, we estimate models of sanction threat and imposition. We find that senders are more likely to threaten and sanction friendly governments when these governments are politically stable and unfriendly governments when they are politically vulnerable.

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Authors' note: For their comments and suggestions, we thank the editor, our anonymous reviewers, Ahmer Tarar, Katja Kleinberg, Amanda Licht, and David Lektzian.

[1] We refer to sanctioning countries as *senders* and sanctioned countries as *targets*.

McLean, Elena V., and Mitchell T. Radtke. (2018) Political Relations, Leader Stability, and Economic Coercion. *International Studies Quarterly*, doi: 10.1093/isq/sqy008

We then probe the plausibility of our proposed causal mechanism through qualitative evidence from two cases of US sanctions against Chile. The case studies show that, in private meetings, US policymakers explicitly discussed their desire to weaken a vulnerable opponent, as well as concerns over destabilizing a friendly target. The outcomes of the two cases conform with our theoretical expectations. When faced with a weak unfriendly government in Chile, the Nixon administration used economic coercion to undermine Allende's attempt to consolidate power. When Pinochet removed Allende from office, the Ford administration, fearing that sanctions would topple the regime, opposed US Congress' use of economic coercion against the friendly government.

Sanctions and Leadership Change

Economic sanctions research provides empirical evidence that sanctions reduce the stability of targeted governments. We conceptualize political destabilization as a greater risk of leadership replacement. Scholars have identified this "destabilization effect" as a key mechanism for achieving favorable outcomes in a dispute: when target leaders' political survival becomes less certain due to economic sanctions, the leadership may choose to concede in order to mitigate this risk (Escriba-Folch and Wright 2010; Marinov 2005; Peksen and Drury 2010, 243). Even if the target chooses not to offer concessions, its leadership will likely struggle to withstand the economic and political pressures of sanctions. A vulnerable political position may deter the target leader from engaging in provocative actions in the future (McGillivray and Smith 2000).

Studies of target leaders' decision-making provide additional evidence in support of this destabilization effect. Leaders of sanctioned countries adopt a variety of approaches to minimize the political fallout from sanction imposition. In particular, democracies concede more quickly than autocracies, especially when democratic leaders are already at a greater risk of being removed (Allen 2008a; 2008b; Hart 2000, 271; Lektzian and Souva 2007). Autocratic leaders mitigate the destabilization effect differently: they reduce domestic opposition by resorting to human rights abuses, political repression, and power consolidation (Peksen 2009; 2010; Peksen and Drury 2010; Wood 2008). However, when faced with a highly organized and active domestic opposition, autocracies also become more politically vulnerable and, hence, choose to concede (Major 2012). In sum, target leaders' efforts to reduce sanctions' political costs indicate leaders' awareness of the destabilization effect.

For international relations, a profound consequence of leadership turnover is the possible change in that country's foreign policies (McGillivray and Stam 2004). Political leaders can shift the general direction of their countries' policies and adopt a more cooperative or conflictual posture. Previous research shows that a leader's background can substantially influence a country's behavior. A leader's revolutionary experience, military background, and threat perceptions can all increase a government's propensity to engage in conflict and pursue aggressive foreign policies such as nuclear proliferation (Colgan 2013; Fuhrmann and Horowitz 2015; Horowitz, Stam, and Ellis 2015; Saunders 2011). New leaders also promote interests of the political coalition that brought them to power. Existing studies point out that leadership transitions are associated with democratization, adoption of new economic policies, shifts in alliance structures, and changes in countries' voting patterns at the United Nations General Assembly (Hagan 1989; Mattes, Leeds, and Carroll 2015; Morrow 1991; Potrafke 2009).

When the target country's foreign policies change in the aftermath of leadership turnover, the target's policy position can move, broadly speaking, closer to or away from that of the sender. When countries' interests become more aligned, more opportunities for mutually beneficial cooperation emerge. If, on the contrary, the two countries' foreign policy positions diverge as a result of the target's leadership change, cooperation prospects become less certain and the likelihood of conflict increases.

Consider US-Iran relations: the closeness of the two countries' policy positions changed substantially over time, especially in the area of nuclear proliferation. During the 1960s and 1970s, when Mohammad Reza Shah Pahlavi ("the Shah"), a US-backed, secular dictator, ruled Iran, he accommodated the United States' preference for a nonnuclear Iran and repeatedly stated that the notion of such an acquisition was "ridiculous." As a result, in 1975, the National Intelligence Estimate "ranked the likelihood of Iran acquiring nuclear weapons lower than that of India, Taiwan, South Korea, Pakistan, or Indonesia" (Solingen 2007, 164). In 1979, the Shah was replaced by an Islamist theocracy that viewed the United States as imperialist and whose "international pillars included contempt for Western political and economic institutions" (ibid., 176). Compared to the Shah's government, the new regime pursued a nuclear policy that was more distant from Washington's position; by 1996, the Central Intelligence Agency (CIA) confirmed that Iran was seeking nuclear weapons, which eventually led President George W. Bush to include Iran in the "axis of evil" in 2002 (ibid., 164–65).

Such a shift, when foreign policy positions become more (or less) aligned, can happen within any dyad. Therefore, leadership change can influence cooperation prospects among the closest of allies as well as the most bitter of adversaries, although the degree of influence may vary. Two dyads can serve as an illustration.

The intimacy of US-British relations since World War II is well-documented. Winston Churchill famously dubbed the alliance between the countries as the "Special Relationship." However, the closeness of the relationship ebbed and flowed over time. For instance, in 1956, Dwight Eisenhower strained the US-British relationship by opposing Israeli, French, and British involvement in the Suez Conflict, an action that "contaminated relations and created deeply felt suspicions" (Murray 2000, 18). However, this nadir in relations did not hold. In 1961, President Kennedy forged one of the closest political relationships in history with British Prime Minister Harold MacMillian (Murray 2000, 13–30; Sandford 2014). The "easy intimacy he [Kennedy] had with MacMillian reinforced and strengthened their ability to work together on issues of common interest such as a nuclear test ban treaty, NATO, Britain's Common Market aspirations and Berlin" (Murray 2000, 29–30). Moreover, MacMillian's advice, intelligence, and support helped Kennedy to de-escalate the Berlin and Cuban Missile Crises (Sandford 2014, 77–98, 149–76).

On the other end of the spectrum, the United States and the Soviet Union had one of the most acrimonious relationships in history. However, the level of animosity and tension fluctuated during the Cold War. When Konstanin Chernenko died in 1985 and a reform-oriented leader, Mikhail Gorbachev, took his place, this political transition became an opportunity to de-escalate the US-Soviet rivalry. The Reagan administration sought to ease relations and

engage in discussions about nuclear disarmament. Ronald Reagan sent his Vice President George H.W. Bush and Secretary of State George Shultz to Moscow to assess the new leader. Both Vice President Bush and Secretary Shultz sensed "something different" in Gorbachev (Oberdorfer 1991, 110). In fact, when Canadian Prime Minister Brian Mulroney asked Shultz after the visit with Gorbachev when change would come to the Soviet Union, Shultz responded: "Today" (ibid., 111). For the Reagan administration, Gorbachev became a "stark and welcome contrast to his three predecessors" (ibid., 107). Gorbachev and Reagan's relationship grew through personal correspondence in which both leaders created "a foundation of respect and trust, and on that basis to forge a common purpose" resulting in "broad improvement in the relationship after a long period of tension" (Matlock 2004, 110; Oberdorfer 1991, 108). Their shared belief in nuclear disarmament led to major diplomatic strides at the Reykjavik Summit in 1986 and the signing of the Intermediate-Range Nuclear Forces Treaty just one year later. Eventually, Gorbachev's new ideas of economic and political openness paved the path for the dissolution of the Soviet Union and the end of the Cold War rivalry.

These examples illustrate how leadership turnover can affect foreign policy alignment. They also highlight how cooperative opportunities expand when countries' interests become more aligned and shrink when preferences diverge. Sender governments, as rational, forward-looking actors, recognize the effect of leadership change on cooperation prospects and their ability to promote their preferred foreign policies. Leaders find it easier to promote economic cooperation, avoid disputes, and achieve a wide array of other foreign policy goals in an environment where leaders share ideologies and policy preferences, compared to situations of conflicting interests (Gartzke 1998; Kastner 2007; Koremenos 2005; Lai and Reiter 2000; Morrow, Siverson, and Tabares 1998; Sweeney 2003). Therefore, leaders prefer to see adversaries replaced with more friendly substitutes and reliable partners insulated from removal risks.

Not only do governments evaluate the desirability of leadership turnover in other countries, but they also take actions to destabilize adversaries and prop up reliable partners. For instance, John Kennedy's Alliance for Progress, a decade-long, multibillion-dollar aid program for Latin America, aimed to ensure that countries in this region elected democratic leaders who held liberal, and not communist, ideologies (Taffet 2012). Concerns about democratically elected, socialist governments resulted in the United States sending large aid packages (primarily military in nature) to dictators in Nicaragua, the Dominican Republic, the Democratic Republic of the Congo (or the DRC), Chile, and Iran, to name a few (Kalb 1982, 388; Kinzer 2003, 202; Schmitz 1999). Franklin D. Roosevelt's infamous quip about Nicaraguan dictator Anastasio Somoza summarized the intention behind this financial support: "He may be a son of a bitch, but he's our son of a bitch" (Schmitz 1999, 4). The communist threat also motivated the United States to adopt destabilizing measures toward left-leaning governments. The United States armed and financed opposition groups, conducted economic sabotage, and/or militarily intervened in Guatemala, Chile, Iran, and the DRC with the hopes of toppling such regimes (Kalb 1982; Kinzer 2003; Grow 2008).

Although countries such as Guatemala and the DRC held little ability to directly threaten US security, US presidents sought leadership change in these countries out of fear that they would actively promote anti-American sentiment and competing ideologies (namely, communism) in their respective regions, thereby threatening US ability to secure their interests. In the case of Guatemala, President Eisenhower feared that President Jacobo Arbenz and other "communists would damage the United States' carefully constructed Cold War security alliance with Latin America" (Grow 2008, 18). This development could undermine the United States' key interest in the region: "hemispheric solidarity in support of our world policies, particularly in the UN and other international organizations" (a 1953 NSC directive quoted in Grow 2008, 18).

Other governments engaged in similar efforts. Soviet Premier Joseph Stalin had a contentious relationship with Yugoslav leader Josef Tito ever since Tito took power in 1943. As Freedman (1970, 18–19) notes, "[t]he basic issue in the conflict between Stalin and Tito was the latter's refusal to accept dictation from the USSR" and Tito's "brand of 'nationalist' communism became anathema to Stalin." As a result, Stalin set out to destabilize Tito in the hopes of having him removed or forced into a more subservient role. In December 1947, Stalin began to exploit Yugoslavia's economic vulnerability, by first delaying trade negotiations and then gradually increasing economic pressure until he imposed a total embargo against Yugoslavia in July 1949. A similar dynamic played out between Nikita Khrushchev and Albanian leader Enver Hoxha in 1961 (Freedman 1970, 58–91). Furthermore, governments' destabilization efforts against their opponents did not end with the Cold War. Allegations surfaced that the George W. Bush administration had played a prominent role in destabilization activities and an attempted coup against Venezuelan leader Hugo Chavez, a strongman known for his anti-American stance and calls for a Bolivarian revolution in Latin America.

Interstate Relations and Leader Stability as Determinants of Economic Coercion

Building on previous findings that sanctions destabilize and such destabilization can have profound consequences for the sender-target relationship, we assume that the sender cares about changes in the survival probability of the target's leader. If a new leader comes into office, foreign policies may change and bring the target's preferences closer to (or further away from) the sender's preferences. The sender does not know which political challenger will become the next target leader, but uses the expected value of the distribution of all possible replacements as the estimate of the new leader's likely alignment with the sender's preferences. If the sender expects the new leader to adopt a more similar foreign policy position compared to the incumbent, we consider the target's incumbent government to be the sender's adversary. If, on the contrary, the new leadership is likely to pursue policies more divergent from the sender's preferences than the policies of the incumbent government, the target's incumbent leader is the sender's friend.

During a dispute with a target, we expect the sender to consider the destabilization effect in its decision to use economic coercion. Yet, unlike existing studies suggesting that senders prefer to sanction their enemies and avoid sanctioning friends, we identify a more nuanced relationship. Senders threaten and impose sanctions as an exercise of their bargaining power; they seek to coerce the opponent to offer a better deal during bargaining over an issue (be it in trade, security, or human rights). Since countries bargain with both friendly and unfriendly opponents, both types of opponents can experience sanctions. At the same time, we expect senders to weigh immediate, policy-specific considerations (such as a concession in a given dispute) against broader benefits from cooperation with like-minded

countries when choosing how to respond to international disputes.

This process of comparing the expected utility of coercion in the near term and in the long run has two consequences.[2] First, governments can use economic coercion as a tool for removing foreign leaders that obstruct senders' international political agenda, giving sender governments an incentive to time economic sanctions when unfriendly target leaders are most vulnerable. Second, senders face a trade-off when they consider the sanctioning of friendly foreign leaders. Although sanctions might exert pressure on friendly target leaders, thereby forcing them to offer concessions on the policy under dispute, economic coercion also risks toppling the targeted leaders. Leader replacement can deny the sender country benefits from future cooperation. As the friendly target leader becomes more unstable, this risk grows to the point that it outweighs the policy benefits that a sender may receive from sanctions, preventing threats and imposition of sanctions.

Governments' interest in contributing to the fall of unstable enemies and reluctance to coerce unstable friendly regimes find parallels in other issue areas. For instance, a country is more likely to attack or militarily pressure an opponent when the opponent is in the weakest position, that is, most politically vulnerable (Huth and Russett 1993, 66–67; Maoz 1989, 227; Maoz and Russett 1992). In the case of friends, Stone (2008, 594) argues that countries are more willing to accept costs (through greater default risks) to protect important partners: in particular, the United States "has pressured the [International Monetary] Fund to be lenient because [the United States] has been reluctant to risk destabilizing friendly regimes."

Our argument, then, indicates what factors determine the sender's choice to threaten and impose sanctions. This choice is based on the utility derived from the anticipated change in the survival probability of the target's incumbent government and the expected improvement (or deterioration) of the relationship under the new government, as compared to the sum of the remaining costs and benefits associated with the decision to sanction.[3] In interactions with friendly regimes, the sender's utility declines when the stability level of the target's incumbent government decreases as a result of sanctions. In this case, we expect that, as the status quo stability level increases, a fixed decrease in the target incumbent's survival probability results in a smaller marginal utility loss for the sender. Therefore, threats and sanctions should become more likely as a friendly target's status quo stability increases. Intuitively, this suggests that the sender is more willing to accept an increase in the incumbent's political instability in a friendly target country in exchange for sanction benefits, such as policy concessions, if the target regime is highly stable. This discussion yields two testable hypotheses:

H1 ("Threats against Friends"): *As the status quo political instability of a friendly target increases, the likelihood of sanction threats should decrease.*

H2 ("Sanctions against Friends"): *As the status quo political instability of a friendly target increases, the likelihood of sanctions should decrease.*

In the case of adversarial relations, target destabilization leads to an increase in the sender's utility. We expect that a fixed decline in political stability of an adversarial incumbent in the target country will produce a less significant gain for the sender as the incumbent's status quo survival prospects improve. In other words, in disputes with adversaries, the sender views sanctions as a more valuable and effective coercive option when the target is at its weakest. Vulnerable governments either seek to appease the sender by offering concessions, or fall and pave way for a new government, which is likely to be more closely aligned with the sender. Hence, threatened and imposed sanctions should be less likely as the stability of the target's current leadership increases. These considerations lead to two additional hypotheses:

H3 ("Threats against Adversaries"): *As the status quo political instability of an adversarial target increases, the likelihood of sanction threats should increase as well.*

H4 ("Sanctions against Adversaries"): *As the status quo political instability of an adversarial target increases, the likelihood of sanctions should increase as well.*

Research Design

Since our theoretical argument focuses on the sender's decision calculus, we design statistical tests to analyze the determinants of the sender's two choices: to issue a threat or not, and to impose sanctions after a threat or back down. More specifically, our analysis aims to test the conditional effect of the sender's political relationship with the target and the target's stability level on the sender's propensity to threaten and impose sanctions. Such an empirical strategy requires measures of the target leader's status quo stability level and the closeness of the sender-target political relationship.

To construct a measure of target stability, we calculate the predicted probability of failure[4] for every leader from 1945 to 2005. We estimate the predicted probability of losing office with factors extensively studied in previous research (for example, state of economy, wars, etc.). In particular, domestic political institutions affect the likelihood and means of leadership change. Goemans (2008, 787) shows that democratic leaders are far more likely to be replaced through a regular process than irregularly, whereas the opposite holds for autocratic leaders. We anticipate that both regular and irregular leadership changes become more likely under sanctions (for example, a democratic leader will have lower odds of reelection, while an autocratic leader will be at a greater risk of a coup). Hence, we construct one measure to reflect the likelihood of exit from office.

To obtain these probabilities for all leaders, we start with Marinov's (2005) model of leader failure: a logit model of leadership change, using the length of the leader's tenure and natural cubic splines of years without leader failure to allow the underlying hazard for all leaders to vary over time (Beck, Katz, and Tucker 1998).[5] Our specification starts with Marinov's model and adds variables discussed in more recent studies of leader survival: civil wars, logged population, and irregular means of entry into office (Debs and Goemans 2010, 440). This estimation procedure constitutes the first stage of our statistical analysis.

In the second stage, we use the predicted probability of the target's leader failure and interact it with a sender-target

[2] An extensive complete-information sanction game, similar to models in Lacy and Niou (2004) and Whang et al. (2013), informs this discussion. The supplementary files (part A) provide full details of our model.

[3] Several identical factors shape decisions to threaten and impose sanctions; in both cases, the sender weighs the marginal costs of the target's shifting stability levels against sanction costs. One key difference is audience costs, which affect imposition but not threat.

[4] By failure, we simply mean regular or irregular removal from office.

[5] The supplementary files (part B) report robustness checks estimating Cox and Weibull models.

affinity measure for the analyses of sanction threats and imposition. Since we use estimates of the target's probability of failure from the first stage as an independent variable in the second stage, we cannot rely on standard methods for calculating standard errors in the second stage. Instead, we employ a nonparametric bootstrapping method with replacement that uses the estimation of both stages to obtain standard errors for the second stage. We stratify the bootstrap by the sender country and use one hundred replications (Mooney and Duval 1993).

We look at decisions to threaten and impose sanctions for two reasons. First, our theoretical model indicates that considerations of target stability enter into both decisions made by the sender. Second, this approach allows us to consider selection effects, consistent with previous research that indicates that threats constitute an integral part of sender-target interactions (Drezner 2003; Lacy and Niou 2004; Nooruddin 2002; Whang, McLean, and Kuberski 2013; Whang and Kim 2015).

First Stage Data and Variables

For the first stage, we follow the estimation procedure described in Marinov (2005) using information from the Archigos dataset (Goemans et al. 2009). Archigos contains information on leaders from 188 countries between 1875 and 2004. Since we seek to predict leader failure caused by political and/or economic factors, rather than natural causes or institutional rules, we recoded cases, in which the leader left office due to death or term limits, as nonfailures and treated these observations as censored. To specify the leader failure model, we start with regressors included in Marinov's model: *ongoing imposed sanction, militarized dispute, logged GDP* (gross domestic product) *per capita, GDP growth, democracy, leader's age, logged leader tenure, democracy*logged tenure, previous times in office, years without failure, and cubic splines.*[6] We also control for *logged population, irregular means of entry*, and *civil war.*[7]

Second Stage Data and Variables

Given that we model not only the sender's decision to sanction after making a threat, but also the decision to issue the threat, we need the entire universe of potential sanction cases. As a result, our dataset includes every directed dyad between 1945 and 2005. We identify episodes of threatened and imposed sanctions using the second version of the Threat and Imposition of Sanctions (TIES) dataset (Morgan et al. 2014). The TIES dataset contains 1,412 sanction episodes with initiation years ranging from 1945 to 2005 and includes all disputes where "one or more states took actions to limit or halt economic relations with a target state in an attempt to persuade the target state to engage in, modify or end some policy" (Morgan, Bapat, and Kobayashi 2013, 3).

We impose some restrictions when we construct our dataset. In particular, we code only primary senders in a given TIES episode as senders in our dataset, because these countries initiate sanctions.[8] Secondary senders are likely to make their decisions based not only on their relationship with the target, but also with the primary sender. We also follow previous research in focusing on sanction episodes that involve more salient issues, such as security or human rights (Baldwin 1985, 116–18; Destler 1992, 24–27; Ang and Peksen 2007).[9] Similarly, we do not include low-salience cases when threats are issued by individuals that lack institutional support: for example, an individual legislator who is not "formally supported by other members of the legislature" (Morgan et al. 2013, 4).[10]

We code two dependent variables to represent the sender's actions at each of its two decision nodes: these variables indicate whether the sender has an ongoing threat against the target (*threat*) or imposed sanctions (*sanction*). *Threat* equals 1 for years with an ongoing threat, but without actual sanctions. *Sanction* equals 1 for the year when the sender imposed sanctions and 0 otherwise.[11]

We test our theory using an interaction of the predicted probability of leader failure from the first stage with a measure of dyadic affinity. We rely on Bailey et al.'s (2017) ideal point measure when we construct our affinity indicator. Their measure uses a spatial model of countries' votes in the United Nations General Assembly (or UNGA) to calculate countries' ideal points within the foreign policy space. Our measure, *ideal point deviation*, gauges how far a dyad's ideal point similarity in a given year deviates from the sample mean for the dyad from 1945 to 2005. To calculate ideal point similarity, we take the absolute value of the distance between the two countries' ideal points and multiply it by –1.[12] This modification ensures that the directionality of the scale matches our theoretical construct in that higher values indicate greater similarity in the dyad's foreign policy preferences.[13] Then we subtract the dyadic mean for the entire sample from the given year's value to get our deviation measure. We use the whole sample period to calculate the dyadic mean since a moving average (for instance, using the mean derived from the 1945–1950 period for 1951 observations) would use too little information. This could result in measurement error because immediate predecessors could be poor predictors of potential successors, especially if there is an underlying drift in the relationship.

We choose the Bailey et al. (2017) data to construct our dyadic affinity measure for several reasons. UNGA voting measures of affinity do better at capturing yearly variation of countries' policy positions than affinity measures that rely on the correlation of alliance portfolios (Signorino and Ritter 1999). The latter have less temporal variation because alliances rarely fluctuate from year to year. Therefore, alliance measures have a tendency to underestimate the within variation in dyadic policy similarity. Moreover, Bailey et al. (2017) point out that other UNGA voting-based measures (for example, Gartzke 2006; Häge 2011) do not account for shifts in the UNGA agenda. Therefore, for these other measures, changes in countries' affinity scores may not result from movements in the countries' foreign policy

[6] We derived natural cubic splines from *years without failure*.

[7] The supplementary files (part B) provide detailed information on data sources and summary statistics.

[8] When an international organization was the sender or target (or when TIES does not list a primary sender), we treated the member country (or listed sender) with the largest GDP in the presanction year as the sender or target in that episode.

[9] We exclude cases where the TIES *issue* variable equals 11 (drug trafficking), 12 (environment), 14 (economic reform), or 15 (other).

[10] We exclude cases where the TIES *threat identity* variable equals 2 (individual legislator) or 4 (staff member).

[11] If a sanction occurred without a threat in the TIES dataset, we coded *threat* to take the value of 1 in the year of sanction imposition.

[12] This measure ranges from about –5.15 to nearly zero (–3.0e-5). See page 438 in Bailey et al. (2017) for a similar treatment.

[13] This adjustment also ensures that our affinity measure is in the same direction as other affinity measures used in the literature (for example, Gartzke 2006; Häge 2011; Signorino and Ritter 1999).

preferences, but instead an alteration in the items that the General Assembly puts to a vote.

Finally, we use the ideal point deviation from the sample mean because the raw ideal point measure does not match our theoretical argument. We argue that leaders' perceptions of other leaders as friends or adversaries are relative to a hypothetical replacement. Those foreign leaders who are more closely aligned with the sender than the average leader from that country are friends; those who are less aligned than this potential replacement are adversaries. Therefore, we seek to measure the variation of policy positions within dyads and not between them. For instance, the most distant policy positions taken by the United States and Britain during the Cold War era correspond to an affinity score of –1.12, while the closest for the US-Soviet Union dyad was –3.41. Therefore, every leadership pair in the US-Britain dyad has considerably more similar foreign policy preferences than any leadership pair for the Cold War superpowers. As a result, raw affinity scores would not accurately reflect the fact that the United States and Britain drifted apart in the late 1950s and entered what we consider an adversarial period, or that Gorbachev was considerably closer to the United States than other Soviet leaders and ushered in what we consider a friendly period in the dyadic relations.

In contrast to the raw ideal point scores, our *ideal point deviation* measure identifies friendly and adversarial dyads unambiguously and consistently with our theoretical argument. Positive values of the *ideal point deviation* measure indicate a friendly relationship, while negative values suggest an adversarial relationship. The *ideal point deviation* measure also appears to have face validity as it correctly classifies the historical examples provided in our theoretical discussion. Values of the *ideal point deviation* measure for the United State and Soviet Union gradually increase from –0.79 in 1984, the year before Gorbachev assumes power, to 1.43 in 1991, the last year of Gorbachev's tenure. Values of the variable also increase from –0.58 for Eisenhower and Harold McMillian to 0.40 when Kennedy enters office. The Allende/Pinochet change results in an increase from –0.77 to 0.64; the Shah/Khomeini shift leads to a drop from 0.50 to –0.51; Tito's position is closer to Khrushchev than Stalin (0.26 versus –1.24).

We lag the predicted probability of failure to avoid endogeneity bias. Because we argue (and show below) that sanctions affect target stability, we cannot rule out the possibility that contemporaneous correlation between predicted failure and sanction decisions emerges not because unstable adversaries make attractive targets, but because sanctions make adversaries more unstable. We do not similarly lag the affinity measure since we seek to capture incumbent governments' political closeness. However, sanctions may lead to political friction, so we conduct robustness checks using a lagged measure, as part B of the supplementary files shows. Our expectation is that the interaction of the predicted probability of leader failure and dyadic affinity will have a negative coefficient: senders should be less likely to sanction friends (high affinity values) and more likely to sanction adversaries (low affinity values) when the target leader is less stable.

We construct a list of control variables for the sanction model by relying on existing studies that identify determinants of sanctions and dispute initiation. These controls are *sender democracy*, *target democracy*, *sender's trade dependence*, *target's trade dependence*, *logged distance*, *logged capability ratio*, *militarized interstate dispute*, and *Cold War*. The threat model contains several of the control variables from the sanction models, as well as additional measures of economic activity and temporal dependence (*logged sender GDP*, *logged target GDP*, *logged dyadic trade*, *peace years*, and *cubic splines*[14]). We include these variables in the threat stage to capture dyads' general propensity for disputes. The supplementary files (part B) provide detailed information on all variables.

Table 1. Results for logit model of target leader failure

	Failure
Ongoing sanction	0.20**
	(0.10)
Militarized dispute	–0.16*
	(0.09)
Logged GDP per capita	0.03
	(0.04)
Logged population	0.05*
	(0.03)
GDP growth	–1.14**
	(0.49)
Civil war	0.56**
	(0.14)
Democracy	–1.59**
	(0.71)
Leader's age	–0.002
	(0.004)
Logged leader tenure	–2.86**
	(0.16)
Democracy*logged tenure	0.35**
	(0.10)
Previous times in office	0.17**
	(0.08)
Irregular entry	0.16
	(0.12)
Years without failure (*t*)	0.22**
	(0.03)
Cubic spline 1	–0.18**
	(0.01)
Cubic spline 2	0.09**
	(0.01)
Cubic spline 3	–0.03**
	(0.002)
Constant	15.37**
	(1.06)
Observations	6138
Adjusted McFadden's R^2	0.196
Efron's R^2	0.224
True Positive Rate	0.232
Proportional Reduction in Error	0.194

Notes: (1) Standard errors in parentheses. (2) Statistical significance: *$p < 0.10$, **$p < 0.05$.

Empirical Analysis

Leader Survival Model (First Stage Results)

Our results from the leader survival model are generally similar to Marinov's (2005), as Table 1 shows: ongoing sanctions are positively correlated with leader failure; militarized disputes and GDP growth reduce the failure likelihood; national wealth has no effect on leader survival. We also find that the hazard function increases over time for democracies and decreases for autocracies. The only difference is that we do not identify any significant relationship between the leader's age and failure. The two additional variables,

[14] *Peace years* counts the number of years since the last sanction episode; we use this variable to generate the cubic splines.

civil war and *logged population*, are significant and in the directions consistent with previous research (Debs and Goemans 2010, 440): leaders that experience civil wars and govern more populous countries have a higher risk of failure.[15]

We seek to estimate leader failure likelihood as accurately as possible. Given the risk of statistical bias due to weak instruments (Bound, Jaeger, and Baker 1995), we evaluate the quality of our estimates using three goodness-of-fit measures. We provide a full battery of these statistics, including the confusion matrix, in the supplementary files (part B). The statistics show that our model predicts leader failure relatively well, performing about 19 percent better than the naïve model and accounting for about 22 percent of the variation.

Sanction Threat and Imposition Models (Second Stage Results)

To test our hypotheses, we run separate logit models for sanction threats and imposition. We also estimate these two equations simultaneously with Heckman probit and Sartori estimators to account for any selection effects. Table 2 presents these results. For the threat and simultaneous models, our sample is politically relevant dyads. For the sanction model, the sample is restricted to politically relevant dyads with an ongoing sanction threat. We focus our analysis on politically relevant dyads to avoid comparing dyadic relationships of disparate consequence (Maoz and Russett 1993). However, our results are robust to estimation on the full set of dyads.

Model 1 displays logit model estimates for sanction threats. The key finding is that the coefficient on the interaction term is negative and significant, consistent with our theoretical expectations. However, we have more precise expectations than a negative interaction term. In fact, we specify two expectations for sanction threats. First, Hypothesis 1 ("Threats against Friends") states that sanction threats should become less likely as the risk of a friendly leader's failure increases because sender governments find it costlier to threaten unstable friendly target leaders. Second, Hypothesis 3 ("Threats against Adversaries") states that, as an adversarial leader becomes more likely to fail, the sender should be more likely to issue a sanction threat because the sender's expected utility from threats grows when adversarial targets become less stable.

Figure 1 displays the effect of a standard deviation increase in the probability of target leader failure from the sample mean on the probability of a sanction threat across values of *ideal point deviation*. According to our classification, friendly target leaders are those with positive values of the ideal point similarity measure, that is, cases where the incumbent leader's ideal point is closer to the sender's than an expected replacement's ideal point would be. The opposite holds for adversaries: the scores for ideal point similarity are negative; that is, the target's incumbent is less aligned with the sender's position than an expected replacement would be. Our expectation for this figure, then, is that the effect of target leader failure should be positive for negative values of *ideal point deviation* (for adversaries) and negative for positive values (for friends).

Figure 1 provides support for Hypotheses 1 and 3. For dyads with scores of –0.7 or less (for example, the Nixon-Allende dyad in 1972), or slightly more than a standard deviation (0.61) below the ideal point deviation mean of zero, the effect is significantly positive. The result also indicates that, for completely adversarial relations, the change from the mean to one standard deviation above the mean increases the sanction threat probability by 0.37 percent, or slightly more than half the baseline probability of 0.6 percent. As expected, the effect switches from positive to negative near zero (–0.2) and becomes significantly negative for dyads with scores of 0.5 or more (for example, the Johnson-Frei dyad in 1965), that is, those slightly less than a standard deviation above the mean.[16] For the friendliest of dyads, a standard deviation increase in the probability of target failure decreases the sanction threat probability by 0.05 percent.

We test the two sanction imposition hypotheses, Hypothesis 2 ("Sanctions against Friends") and Hypothesis 4 ("Sanctions against Adversaries"), in Model 2 of Table 2. Our theoretical expectations for sanction imposition parallel our sanction threat expectations, and here the interactive term is again negative and statistically significant. Figure 2 illustrates evidence of the expected negative effect for friends and positive effect for enemies, and the effects are in fact stronger for sanction imposition than they are for sanction threats. For dyads with scores of –0.6 or less (for example, the Truman-Stalin dyad in 1950), the effect is significantly negative. Moreover, for the most antagonistic dyads, a standard deviation increase in the probability of leader failure increases sanction imposition by 34 percent, which is an increase of more than half the baseline probability of 55 percent. Again, the effect switches from negative to positive at –0.2 and remains statistically significant at 0.3 and above (for example, the Bush-Gorbachev dyad in 1990).[17] The figure is symmetrical: for the friendliest of dyads, a standard deviation increase in the probability of target failure decreases the sanction imposition probability by 30 percent, an effect size roughly the same (in absolute terms) as for adversaries. The sanction model (Model 2) fits the data reasonably well: the proportional reduction in error for the model is 20 percent, and its prediction of sanction imposition occurrence is correct 73 percent of the time.

Several control variables in the threat and imposition models yield significant results, although more coefficients reach statistical significance in the threat specification than in the sanction imposition model. Wealthier dyads and major trading partners, as well as democratic senders and dyads involved in a militarized dispute, are more likely to experience sanction threats. Sanction threats also appear to be more common in the Cold War period, although less likely to result in imposition during this era. The only counterintuitive result is that the sender is more likely to follow through on a threat and impose sanctions when the sender relies more on the target for trade.[18]

Previous studies of economic sanctions indicate that sanction threats and imposition are not independent events (Nooruddin 2002; Marinov 2005); therefore, we need to account for the possibility of selection effects. We deal with this

[15] We use natural cubic splines to model time dependence because they provide a better fit than the Carter and Signorino (2010) method: average Pseudo-R^2 of the former approach is 0.224, and 0.177 for the latter.

[16] We find significant effects for a quarter of the sample: the effect for adversaries (11 percent of the sample) and the effect for friends (14 percent of the sample).

[17] We find significant effects for almost half of the sample (46 percent): the effect for adversaries (28 percent of the sample) and the effect for friends (18 percent of the sample).

[18] Our expectation from the theoretical model is that greater sender dependence would increase the costs of sanction imposition and decrease the probability of this event. It is likely the dependence measure is still picking up an effect of overall trade levels, which is later shown in the Sartori estimator to increase the probability of sanction imposition.

Table 2. Results from sanction threat and imposition models

	Model 1 *Threat logit*	*Model 2* *Sanction logit*	*Model 3* *Heckman probit*	*Model 4* *Sartori estimator*
Sanction				
Predicted leader failure		–0.74	–0.44	–0.06
		(0.80)	(0.47)	(0.16)
Ideal point deviation		0.64**	0.39**	–0.01
		(0.25)	(0.15)	(0.07)
Ideal point deviation*predicted leader failure		–3.35**	–2.11**	–0.97**
		(1.16)	(0.68)	(0.25)
Sender democracy		–0.61	–0.23	0.11*
		(0.41)	(0.26)	(0.07)
Target democracy		0.03	0.03	–0.10**
		(0.27)	(0.16)	(0.06)
Sender's trade dependence		2.95**	2.05**	
		(1.41)	(0.82)	
Target's trade dependence		–0.97	–0.38	
		(0.71)	(0.46)	
Logged dyadic trade				0.14**
				(0.01)
Logged distance		–0.003	0.002	0.004
		(0.02)	(0.01)	(0.004)
Logged capability ratio		0.01	0.001	0.05**
		(0.06)	(0.04)	(0.01)
Militarized interstate dispute		0.37	0.31	0.88**
		(0.58)	(0.34)	(0.13)
Cold War		–1.00**	–0.65**	–0.19**
		(0.20)	(0.12)	(0.05)
Constant		1.28**	0.26	–3.46**
		(0.31)	(0.41)	(0.11)
Threat				
Predicted leader failure	–0.29		–0.12	0.14
	(0.35)		(0.15)	(0.13)
Ideal point deviation	–0.03		–0.03	–0.12**
	(0.14)		(0.06)	(0.06)
Ideal point deviation*predicted leader failure	–1.26**		–0.57**	–0.52**
	(0.53)		(0.26)	(0.23)
Sender democracy	0.49**		0.17**	0.24**
	(0.16)		(0.06)	(0.05)
Target democracy	–0.21		–0.06	–0.10**
	(0.14)		(0.05)	(0.05)
Logged sender GDP	0.27**		0.13**	
	(0.10)		(0.04)	
Logged target GDP	0.29**		0.11**	
	(0.10)		(0.04)	
Logged dyadic trade	0.13**		0.04**	0.14**
	(0.05)		(0.01)	(0.02)
Logged distance	–0.01		–0.01**	0.01*
	(0.01)		(0.003)	(0.003)
Logged capability ratio	0.12		0.03	0.05**
	(0.09)		(0.04)	(0.01)
Militarized interstate dispute	1.23**		0.61**	0.86**
	(0.31)		(0.11)	(0.11)
Cold War	0.40**		0.19**	–0.03
	(0.13)		(0.05)	(0.03)
Peace years	–0.37**		–0.17**	
	(0.04)		(0.02)	
Cubic spline 1	–0.002**		–0.001**	
	(0.0004)		(0.0002)	
Cubic spline 2	0.002**		0.001**	
	(0.0003)		(0.0001)	
Cubic spline 3	–0.0003**		–0.002**	
	(0.0001)		(0.00004)	
Constant	–14.41**		–6.27**	–3.44**
	(1.59)		(0.53)	(0.10)
Observations	66,793	501	66,793	66,821
Log-likelihood	–2128.10	–316.77	–2457.30	–2934.97

Notes: (1) Standard errors in parentheses. (2) One hundred bootstrap replications. (3) Stratified by sender country. (4) Statistical significance: *$p < 0.10$, **$p < 0.05$, ***$p < 0.01$, two-tailed tests.

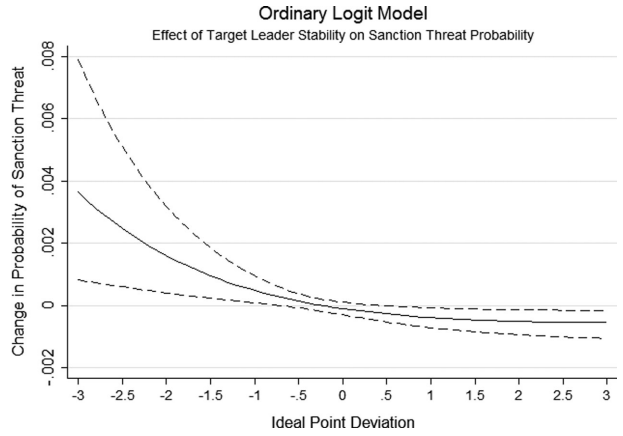

Figure 1. Effect of standard deviation change in target leader stability on the probability of sanction threat

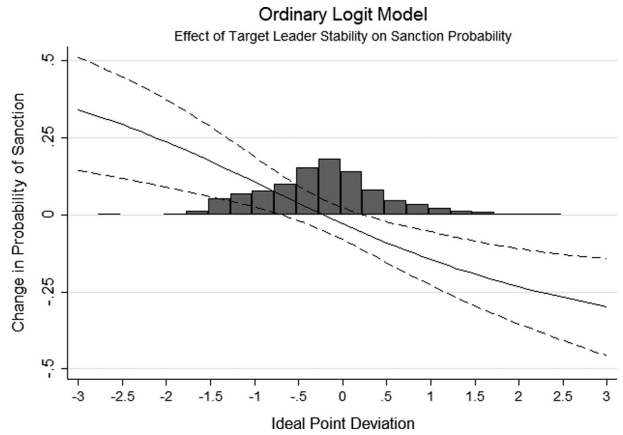

Figure 2. Effect of standard deviation change in target leader stability on the probability of sanction imposition

issue by estimating the threat and imposition equations simultaneously using the Heckman probit and Sartori (2003) estimators. Another motivation for including the Sartori estimator is our expectation that sanction threats and imposition share many determinants, and therefore, the exclusion restriction of the Heckman probit model could potentially make identification weak and our estimates unreliable. The Sartori estimator allows the two equations to have an identical list of predictors and assumes that the errors of the two equations are perfectly correlated ($\rho = 1$). Our results hold no matter which estimator we use to account for potential selection effects; Models 3 and 4 in Table 2 show that the coefficient on the interaction term remains negative and statistically significant in both the threat and sanction equations.

In sum, our statistical results provide support for all four hypotheses. Senders tend to threaten and sanction friendly leaders when they are politically stable and unfriendly leaders when they are most politically vulnerable. Interestingly, we find that the scale of these effects is smaller for Hypothesis 1 ("Threats against Friends") than for Hypothesis 3 ("Threats against Adversaries"). We believe that this weaker effect results from friendly dyads' close political preferences. In these circumstances, the target may be reluctant to escalate a dispute to the point where the sender would choose to issue a public threat of economic coercion. Our estimates offer support for this explanation: the result for friendly dyads becomes stronger in the sanction model where we have a sample of episodes in which a policy issue is sufficiently pressing that even a friendly dyad faces a dispute over it (otherwise, there would not have been a threat). Since we have no straightforward way of evaluating ex ante which friendly dyads have a higher risk of experiencing a dispute serious enough to generate a sanction threat, we accept this as an analytical limitation.

Table 3. Theoretical classification of case studies

	Friends	*Adversaries*
Stable	France-New Zealand [sanction]	US-Dominican Republic [delayed sanction until unstable] US-Haiti [no threat]
Unstable	*US-Chile 1974 [no sanction] US-Chile 1965 [no threat]	*US-Chile 1970–1973 [sanction]

Case Studies

Sender leaders' decision-making calculus is at the core of this study; namely, these leaders consider risks of destabilizing friends and incorrectly timing their destabilization efforts against enemies. While statistical tests cannot gain access to the mind of a decision-maker, qualitative research can draw on records of inner-circle discussions, and this archival evidence shows that our theoretical argument reflects decision-making processes remarkably well. Specifically, we find evidence supporting our key theoretical assertions: (1) leaders concern themselves with potential destabilizing effects of economic sanctions on targets and (2) this concern, coupled with the target's relationship with the sender, affects leaders' decisions regarding the timing and occurrence of sanction threats and imposition.

We gathered information for six case studies to fill each quadrant in our theoretical two-by-two table (Table 3). All but one of these case studies rely on primary sources, including declassified transcripts and audio recordings of White House discussions and internal memoranda made available through the Miller Center, the National Security Archive, presidential libraries and the *Foreign Relations of the United States* reference material. Here, we focus on two cases (marked with asterisks in Table 3), while the supplementary files, part C, include the remaining four.

We focus on two US-Chile cases here because these sanction episodes (US-Chile 1970–1973, US-Chile 1973–1974) most closely mimic a natural experiment (as much as possible in a real-world setting) and thus provide the best case for causality. Between 1964 and 1974, the United States initiated three sanction episodes with Chile under different leaders: Frei (1965), Allende (1970–1973), and Pinochet (1973–1974). As Figure 3 illustrates, the Chilean leadership oscillated between close alignment with the United States (Frei and Pinochet) and hostility under the Allende government. In fact, values of our *ideal point deviation* measure for the Frei-Johnson administrations (0.49), and Pinochet and Nixon (0.64) are over a standard deviation (0.46) above our friend/adversary cut point of zero (zero is also the mean of the affinity indicator and is represented by the dotted line in the figure). During the Allende administration, *ideal point deviation* shifted from –0.33 in 1970 to –0.77 in 1972, almost two standard deviations below zero.

At the same time, all three sanction episodes took place when the Chilean leadership was weak (Figure 4): we estimate 19 percent, 20 percent, and 23 percent probability of failure for the Frei, Allende, and Pinochet regimes,

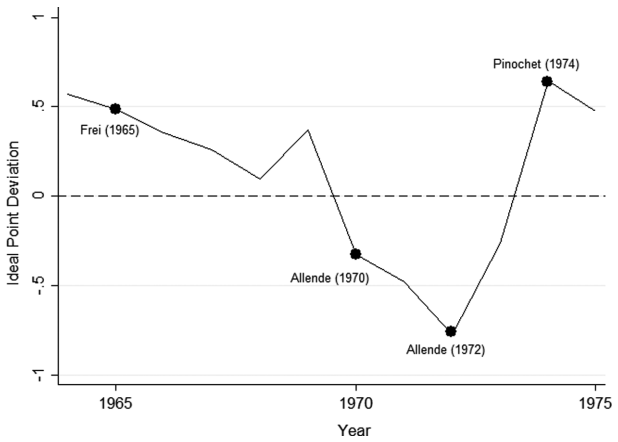

Figure 3. Ideal point deviation for US-Chile dyad (1964–1975)

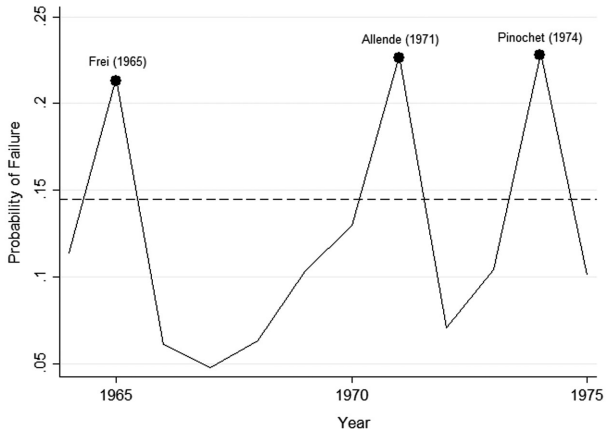

Figure 4. Chilean leaders' estimated probabilities of failure (1964–1975)

respectively.[19] All were relatively unstable, as the mean probability of failure equals 14.5 percent (represented by the dotted line). Given similar levels of instability, temporal proximity, the same dyad, and the same sender government, the Allende and Pinochet cases are the closest we could get in the case study context to an experimental manipulation—and this is the reason for their selection.

We deliberately focus on primary sources to examine decision-making calculus without relying on interpretations of events (secondary sources) and avoid misinformation stemming from deliberate deception or natural lapses in memory (elite interviews). Given the scarcity of such material, all but one of our cases are Cold War examples involving the United States as the sender and a Latin American country as the target. This case selection is justifiable given that we do not focus on generalizability in analyzing these cases—quantitative analyses address this concern in the previous section. Moreover, approximately half of TIES episodes include the United States as a sender. Finally, other sources indicate that our argument holds outside of this temporal period and for other dyads. President Johnson sought to weaken sanctions against Sukarno during his "Crush Malaysia campaign" because Johnson worried about destabilizing a pliable leader in the region (Schenirer 1983, 73–95). Premier Khrushchev stopped shipments of wheat to Albania when a drought made Enver Hoxha particularly vulnerable; Khrushchev's action aimed to destabilize Hoxha who appeared to align his country too closely with rival China (Freedman 1970, 58–91).

US-Chile (Allende): 1970–1973

The US government viewed Salvador Allende as a grave threat. Fearing that an Allende presidency would move Chile closer to US rivals, Cuba and the Soviet Union, the United States spent exorbitant amounts of money during the 1956 and 1964 Chilean presidential elections to ensure that Allende's presidential bids would fail.[20] However, the Chilean physician ran again in 1970 on a Socialist platform of industry nationalization, land reform, and income redistribution. Despite similar US efforts to thwart an Allende victory, the leftist won the election and became president.[21]

It was a historic election as it marked the first time that South America had freely elected a Marxist to the highest office. The gravitas of the situation was not lost on the Nixon administration. In a memorandum to the President, national security adviser Henry Kissinger wrote that "the election of Allende as President of Chile poses for us one of the most serious challenges ever faced in the hemisphere" (US NSC 1970a, 440). He went on to stress the importance of US reaction by suggesting to Nixon that his decision would "be the most historic and difficult foreign affairs decision you will have to make this year, for what happens in Chile over the next six to twelve months will have ramifications that will go far beyond just US-Chilean relations." Kissinger firmly believed that Nixon's action toward Chile would have ripple effects on the future of all Latin America as well as the United States' positioning against the Soviet Union. Kissinger's primary concern was that Allende was a "tough and dedicated Marxist" with a "profound anti-US bias." He believed that Allende would immediately become "a leader of opposition to us in the Inter-American system, a source of disruption in the hemisphere, and a focal point of support for subversion in the rest of Latin America." This conclusion was based on the assumption that Allende would seek to "establish a socialist, Marxist state in Chile," "eliminate US influence from Chile and the hemisphere," and "establish close relations and linkages with the USSR, Cuba, and other socialist countries."

The fundamental problem was that Allende claimed victory in a free and fair election. He had legitimacy both domestically and internationally. This context constrained the Nixon administration in what it could do publicly. Since Nixon had for years been on record that the United States needed to respect self-determination and pursue a path of nonintervention in Latin America, he would suffer reputational costs if he openly tried to thwart the Allende government. Moreover, such actions would allow Allende to appeal to nationalist sentiment and strengthen his domestic position. Thus, the election outcome posed some "very painful dilemmas" for the United States.

In his memorandum, Kissinger set out three possible courses of action: the "modus vivendi" plan called for the United States to do nothing; the "overt hostility" plan advocated for public declarations of opposition and coercive actions such as an embargo or total elimination of US aid; and

[19] Frei, Allende, and Pinochet entered office in 1964, 1970, and 1973, respectively, but all entered near the end of those years, so we used 1965, 1971, and 1974 for the probability of failure in Figure 4.

[20] In 1964, these activities costed around $20 million (Fagen 1975, 303; Hersh 1983, 260).

[21] The estimated cost of supporting Alessandri was approximately $1 billion (Farnsworth 1974, 134).

the "correct and cool" approach would have the administration provide a "cool" response to Chile where they would not openly oppose but would do little to establish a working relationship or give any signs of support. At the same time, the last option would require covert acts of political and economic sabotage. For Kissinger, the "modus vivendi" plan was the worst because Allende entered office in a weak position due to "tension in his supporting coalition," "suspicion of Allende in the military," "strong but diffuse resistance to a Marxist state," and "serious economic problems." Inaction would only strengthen Allende by giving him time to consolidate power. Kissinger preferred to act immediately because "we know he is weaker than he will ever be and when he obviously fears our pressure and hostility" (US NSC 1970a, 440–445).

Three days later, President Nixon held a meeting to discuss the administration's approach to Allende. Below is an excerpt from this meeting:

> **Kissinger**: All of the agencies are agreed that Allende will try to create a socialist State. As for our response to this . . . it amounts to two choices: (1) seek a modus vivendi with the Allende government or (2) adopt a posture of overt and frank hostility. In between is a third possibility: adopt what is in fact a hostile posture but not from an overt stance, that is, to move in hostility from a low-key posture. A modus vivendi has the risk that he will consolidate his position and then move ahead against us. A posture of overt hostility gives strength to his appeal of nationalism and may not work anyway. As for in between—the problem is that he will know we are working against him, and he can expose us anyway even though we maintain a correct and cool approach.
> **Secretary of State Rogers**: . . . There is general agreement that [Allende] will move quickly to bring his program into effect and consolidate his position. . . . If we have to be hostile, we want to do it right and bring him down. A stance of public hostility would give us trouble in Latin America. We can put an economic squeeze on him. He has requested a debt rescheduling soon—we can be tough. We can bring his downfall perhaps without being counterproductive. The Christian Democratic Foreign Minister thinks we are doing the right thing. He sees two possibilities: that his economic troubles will generate significant public dissatisfaction, or second, that his difficulties will become so great that there will be military moves against him . . . We have severe limitations on what we can do. A strong public posture will only strengthen his hand. We must make each decision in the future carefully in a way that harms him most but without too much of a public posture, which would only be counterproductive.
> **Secretary of Defense Laird**: . . . We have to do everything we can to hurt [Allende] and bring him down, but we must retain an outward posture that is correct. We must take hard actions but not publicize them. We must increase our military contacts. We must put pressure on him economically. He is in the weakest position now that he will be in; we want to prevent his consolidation.

Eventually, Nixon chose the "correct and cool" approach:

> Our main concern in Chile is the prospect that he can consolidate himself and the picture projected to the world will be his success. A publicly correct approach is right. Privately, we must get the message to Allende and others that we oppose him. I want to see more of them. . . . If we let the potential leaders in South America think they can move like Chile and have it both ways, we will be in trouble. . . . We will be very cool and very correct. . . . Don't have any illusion—he won't change. If there is any way we can hurt him whether by government or private business, I want them to know our policy is negative. There should be no [loan] guarantees. Cut back existing guarantees if it's possible. (US NSC 1970b, 446–447, 449)

After the meeting, the administration sent out a National Security Decision Memorandum presenting the president's decision: the United States would stop financing assistance and loan guarantees from US private banks and the Export-Import Bank, bring "maximum feasible" influence on international lending institutions to limit the amount of credit or assistance, make US private businesses "aware of the government's displeasure with the current [Chilean] administration," prevent new economic aid to Chile, and research legal ways to release copper from the stockpiles in order to depress prices and harm a vital Chilean industry (US NSC 1970c, 451–452).

The result was an "invisible embargo." Before Allende's election, the World Bank disbursed more than $234 million in loans to Chile; afterward, the country received no new loans. US economic aid, which was at $70 million a year during Frei's administration, dropped to a three-year total of $3.3 million during Allende's term, while at the same time, military aid—aid to Allende's chief rival—grew. Chile's lines of short-term credit from American banks sunk from $219 million to $32 million, and copper prices plummeted soon after Allende's election and stayed low during 1971–1972 (Sigmund 1974, 333). The United States also successfully prevented the disbursement of existing aid allocations and approval of new applications at the Inter-American Development Bank and Export-Import Bank. Moreover, Nixon dedicated an $8 million CIA budget for conducting destabilization activities: the most successful of these activities was the incitation of a truckers' strike that cost Chile $53 million (Hufbauer, Schott, and Elliot 1990, 315–18). These measures wiped out Chile's dollar reserves, and the lack of foreign exchange and inability to get new loans led to hyperinflation and economic woes that would eventually destabilize Allende and result in his overthrow and suicide.

US-Chile (Pinochet): 1973–1974

On September 11, 1973, military officials led by General Augusto Pinochet overthrew Allende's Socialist regime. Almost as soon as the military junta took power, they started eliminating political opponents. They imprisoned, tortured, and executed thousands of dissidents (CRS 1977, 64–79; Martin 1992, 124–28; Sikkink 2004, 107–10). The Nixon administration secretly welcomed the government change because it believed that the new regime would be more pliable on regional issues, but atrocities made it difficult for the United States to openly support the Pinochet regime. In a State Department staff meeting, newly appointed Secretary of State Henry Kissinger discussed this difficulty:

> We should not knock down stories that later prove to be true, nor should we be in the position of defending what they're doing in Santiago. But I think we should understand our policy—that however unpleasant they act, the government is better for us than Allende was. So we shouldn't support moves against them by seemingly disassociating. (Department of State 1973, 26–27)

This support became more difficult when Chilean exiles, nongovernmental organizations, and the Catholic Church began to lobby US congressmen to apply pressure on the Chilean regime. Soon, sanctions became a distinct possibility; Senator Edward Kennedy attached an amendment to the 1974 Foreign Assistance Act, which would stop military aid to Chile and reduce economic aid to just $25 million (Hufbauer et al. 1990, 360).

News of the amendment alarmed Secretary Kissinger who anticipated that the amendment would seriously harm American interests in the region. He feared that the military junta would not be able to survive without assistance and its collapse would have two main deleterious effects. First, the United States would no longer have a regional counterweight for the Soviet-backed Peruvian regime. Second, the junta's downfall could lead to a leftist regime that would thwart US objectives in the Western Hemisphere by providing a regional support base for radical movements (Walldorf 2008, 85–89).

In a meeting after the Kennedy Amendment was voted out of the Senate Foreign Affairs Committee, Kissinger seethed to his staff members that Congress "wouldn't rest until we have left wing governments in power everywhere," that they were going to "cripple any foreign policy we have," and that Senator Kennedy would be sorry "when we have a Castro-like government in Chile." During that December 3 meeting, Kissinger discussed his concerns at length:

> **Kissinger**: Well, am I wrong that this sort of thing [cutting the military aid] is likely to finish off the [Pinochet] government?
> **Assistant Secretary of State Rogers**: Yes, I think that's true.
> **Kissinger**: All right. What's going to happen after that? Does anyone know? . . . What will happen if that government collapses?
> **Rogers:** There are two possibilities. One of them is that you could have a reversion to the Christian Democrats. You know, this government is now in the process of severing its relationship with the Christian Democratic Party.
> **Kissinger:** I don't think they would vote with us in the OAS or the UN, but I think it's better than the Allende government. . . . [I]f the army winds up totally demoralized, that will affect amongst those out of office the whole future of politics. If it becomes clear that the army can [n]ever move again, the left will become immeasurably strengthened; am I wrong?
> **Rogers**: That's true. The question is which part of the left—the Christian Democratic Party or the Socialist members of the Popular Front? The base of that government is not—
> **Kissinger**: I have no use for that government. (Department of State 1974a, 33–34)

As the vote on the Foreign Assistance Act and the Kennedy Amendment approached, Kissinger became more concerned about their impact on the Pinochet government's ability to stay in power. During a December 20 meeting, Kissinger told Secretary Rogers that the administration had to confront Congress on this amendment: the government had to "go to the mat on things of national interest" because allowing the amendment to pass would lead to "an extreme left wing government in Chile" (Department of State 1974b, 29–31). Three days later, Kissinger reiterated to Rogers that the administration had to take on Congress or face "the most dire [sic] of consequences for our foreign policy" because he could not see "where a military government can go if we cut them off from arms" (Department of State 1974c, 26). He went so far as to say that Congress would not be happy until it saw a "communist or wildly nationalist" government in Chile (ibid., 30).

Kissinger shared his concerns with President Ford on at least three different occasions (December 3, 4 and 20), emphasizing that if "we cut off arms, the military government will fall" (White House 1974a, 1). Kissinger admitted that the Pinochet regime was "lousy," but a cut in military aid to Chile would be "disastrous" and that the government should do "everything possible to get arms to Chile" (White House 1974a, 1; 1974b, 1). Yet, eventually, the Kennedy Amendment passed, and Ford signed the Foreign Assistance Act into law on December 30, 1974. In his public statements, President Ford indicated that he "regretted" that Congress decided to cut Chile's military aid and did not regard sanctions as "an effective means for promoting" human rights (Ford 1974). However, the Pinochet regime never felt the full brunt of the aid cuts. Since the restrictions did not apply to existing programs on food assistance or housing guarantees, the Ford administration was able to funnel cash to Chile through these two programs. In fact, US bilateral aid to Chile peaked in 1975 when aid should have started dwindling (Martin 1992, 126–27).

Conclusions

This article addressed a fundamental question of countries' decision-making in the use of a coercive foreign policy instrument. In particular, we argued that governments' political relations with their opponents play an important role in explaining why governments threaten sanctions and impose them. Decision-makers must weigh the dispute that motivates the use of economic coercion against their long-term interest in either supporting friendly governments for the sake of future cooperation or in undermining adversarial governments in hopes of establishing better relations with new leadership. Our theoretical expectations find empirical support: senders are less likely to threaten and sanction their friends when leaders of those countries are politically unstable, while hostile targets with unstable leadership are more likely to experience sanctions and sanction threats.

This study suggests that we need to assess sender countries' sanction calculus more carefully. While our prediction—that countries will treat their friends and enemies differently—seems intuitive, it does not mean that friendly regimes will be generally less likely to experience sanctions. We show that the difference in treatment depends on leadership stability. Thus, a sender may choose to sanction a highly stable friendly government, even if this will reduce the target leader's stability, because the destabilizing effect will be small relative to presanction stability levels. Moreover, the target's leadership may be willing to offer concessions, given its secure position in office. Hence, the sender will receive desired concessions while paying only a small destabilization price. If, however, a similar dispute arises with a highly stable hostile regime, the sender may choose to abstain from sanctions. In such a case, concessions will be highly unlikely and the sender may be unable to impose economic costs large enough to cause such a highly stable opponent to lose office.

Our findings shed light on two broad questions that still vex sanction scholars: Why do sanctions seldom work? Why do policymakers still use sanctions as a coercive instrument given their ineffectiveness? To the first question, our analysis suggests that some potentially successful sanctions are never implemented against less stable friendly

governments—presumably those most likely to offer concessions—due to fears of destabilization. Consequently, selection effects may not only be the result of the target's choices but the sender's decision-making as well. To the second question, our study highlights the alternative goal of sanctions: destabilization. Even if there is little hope that the target will concede the policy, senders may forge ahead with sanctions because of another potential benefit: the removal of an adversary with hopes of better relations with a new leader.

More broadly, our study joins a growing literature that considers the preferences and thought processes of political leadership (Hafner-Burton et al. 2017; Hafner-Burton, Hughes, and Victor 2013; McDermott 2004). As scholars investigate determinants of leaders' foreign policy decision-making, we highlight one such factor—leaders' recognition of the importance of friendly political relations. Political friends help governments achieve their foreign policy objectives, while adversaries thwart such goals. Other governments' political alignments matter. Leaders consider future political cooperation as a benefit and may have to balance such considerations against short-term costs, not only when considering the use of coercive tools, but also when offering inducements such as alliance commitments or foreign aid (McLean 2012; Yarhi-Milo, Lanoszka, and Cooper 2016). Conversely, adversaries undermine foreign policy goals and leaders spend considerable time and effort in counteracting their enemies' political strategies (Yarhi-Milo 2014). Although our discussion of political relations and leader stability centers on economic coercion, our theoretical claims have far-reaching implications. Leadership turnover, particularly in powerful or geopolitically important countries, can cause shifts in regional and global cooperation networks. Therefore, political leaders evaluate their foreign policies' domestic consequences for other governments—a consideration that should inform theoretical explanations of foreign policy-making across all issue areas.

Supplemental Information

Supplemental information is available at https://elenamclean.weebly.com/research.html and the *International Studies Quarterly* data archive.

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