

# The Economic and Political Consequences of CIA-sponsored Regime Change in Latin America

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We estimate the causal effects of US-sponsored regime changes on democracy, real incomes, and social unrest in Latin America. Though any resulting improved economic and political conditions can in no way justify US interference, we want to document exactly what the effects were. Using synthetic control methods, we find large declines in democracy, moderate declines in real per-capita incomes, and no clear pattern in social unrest. Our findings should make any evaluation of US foreign policies regarding regime change in Latin America much more negative.

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