

Table III. Economic Importance of the Country to the Firm and Donations to Disruptions at the 75th and 90th Percentile Cutoffs

Variables	USD Donation Amount (ln)	
	(1) 75th Percentile	(2) 90th Percentile
H1: Economic Importance	34.399* (20.105)	56.556*** (21.311)
H2: EI x Dominant MNE Index	4.911*** 1.831	7.551*** (1.991)
H3: EI x Host-Country Public Aid(ln)	-1.343* (0.705)	-2.106 (0.743)
H3: EI x Foreign Public Aid (ln)	0.334*** (0.072)	0.368*** (0.077)
H4: EI x Regulatory Quality	2.313*** (0.505)	1.318** (0.603)
Dominant MNE Index	-1.160** (0.523)	-1.477** (0.663)
Host-Country Public Aid (ln)	0.288** (0.053)	0.114 (0.090)
Foreign Public Aid (ln)	-0.016 (0.016)	-0.028 (0.026)
Regulatory Quality	-0.018 (0.210)	0.346 (0.285)
Firm Controls	YES	YES
Country Controls	YES	YES
Event Controls	YES	YES
Firm, Industry, Country by Event, Year Firm FE	YES	YES
Observations	2,651,182	1,208,349
MNEs	1,891	1,891
Countries	150	157
Disruptions	1,402	635

Notes: This table reports regression estimates for the relation between the economic importance of a country for a firm on donations in the aftermath of institutional disruptions. The database includes the largest 2,000 multinational enterprises (MNEs) at the international level. For model (1), institutional disruptions are epidemics, natural disasters, and terrorist attacks whose impacts rank at the 75th percentile in the countries that they affected. Model (2) presents analyses with institutional disruptions whose impacts ranked at the 90th percentile. See text for sample definition and construction. The period is 2007-2019. Standard errors are clustered by MNE and reported in parentheses, indicating *** p<0.01, ** p<0.05, * p<0.10