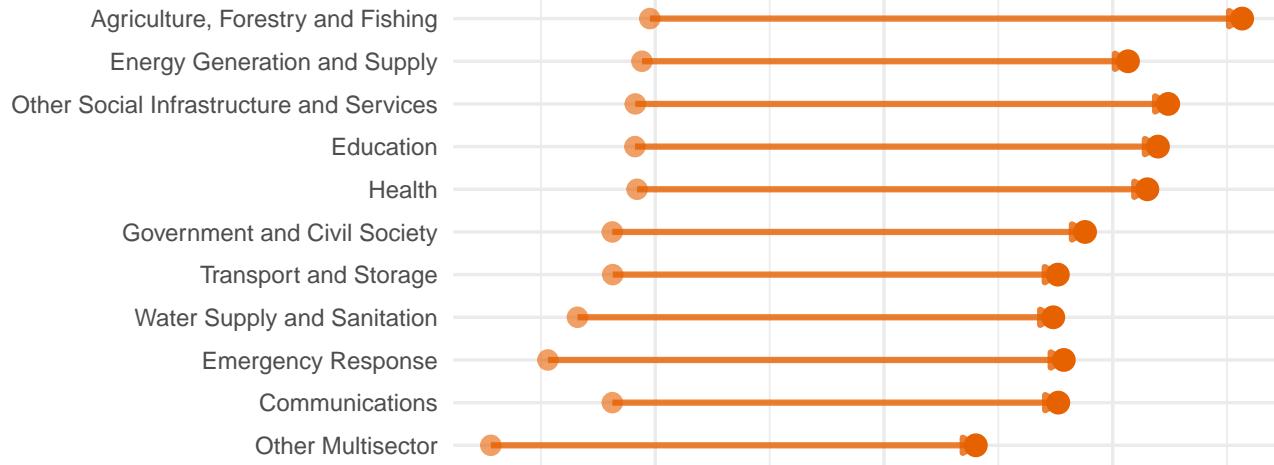


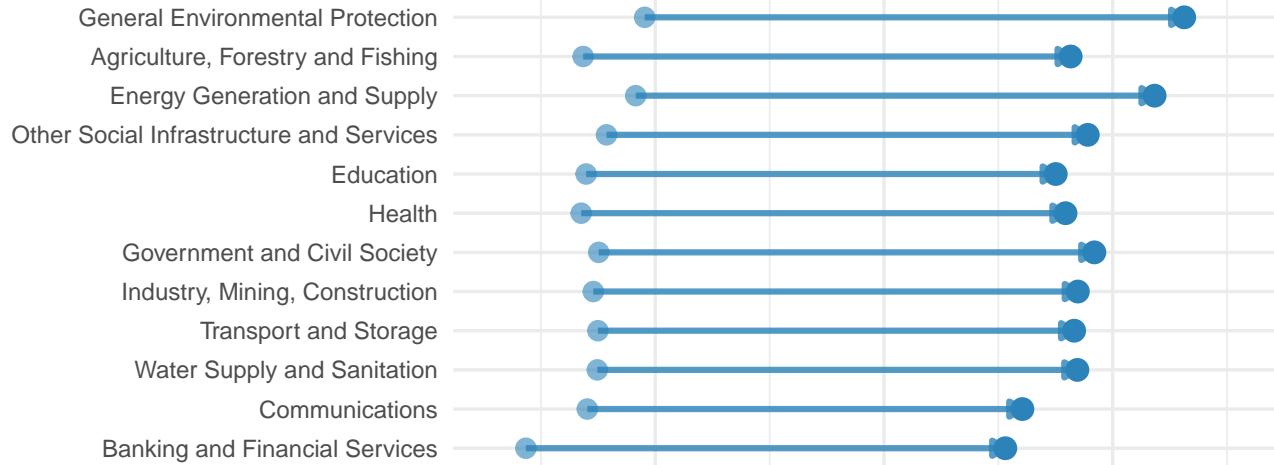
Mean Wealth (IWI) by Funder–Sector

1990–1992 (left) → 2017–2019 (right)

China



World Bank



20 25 30

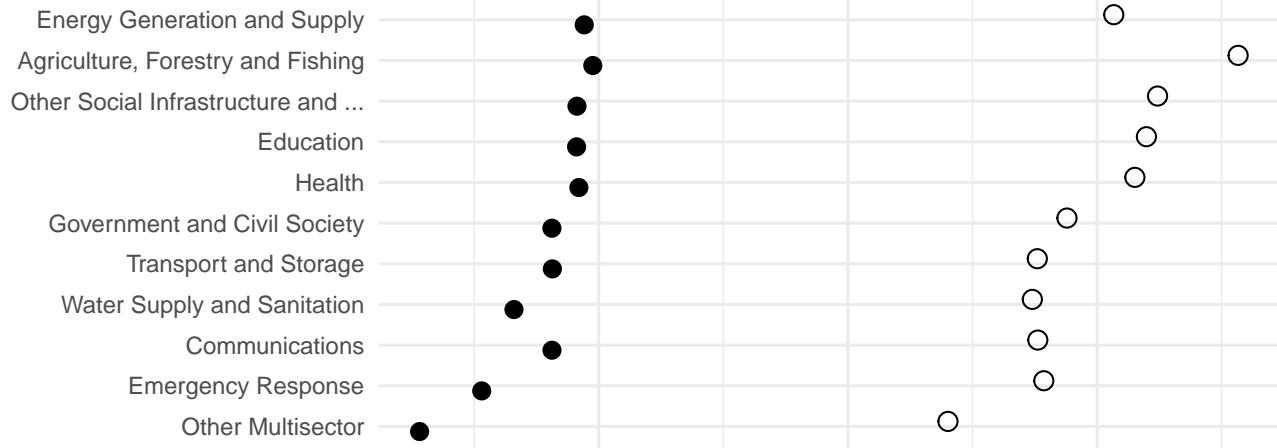
Mean IWI

Arrows indicate direction of change; mean IWI increased across all sectors during the period.

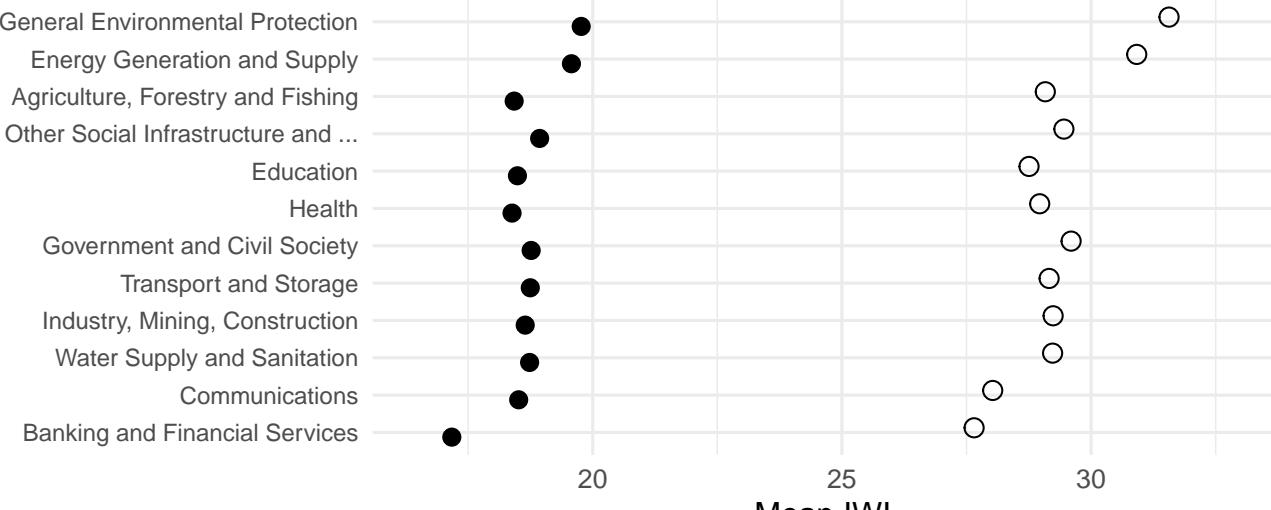
Mean IWI by Funder–Sector

1990–1992 vs 2017–2019

China



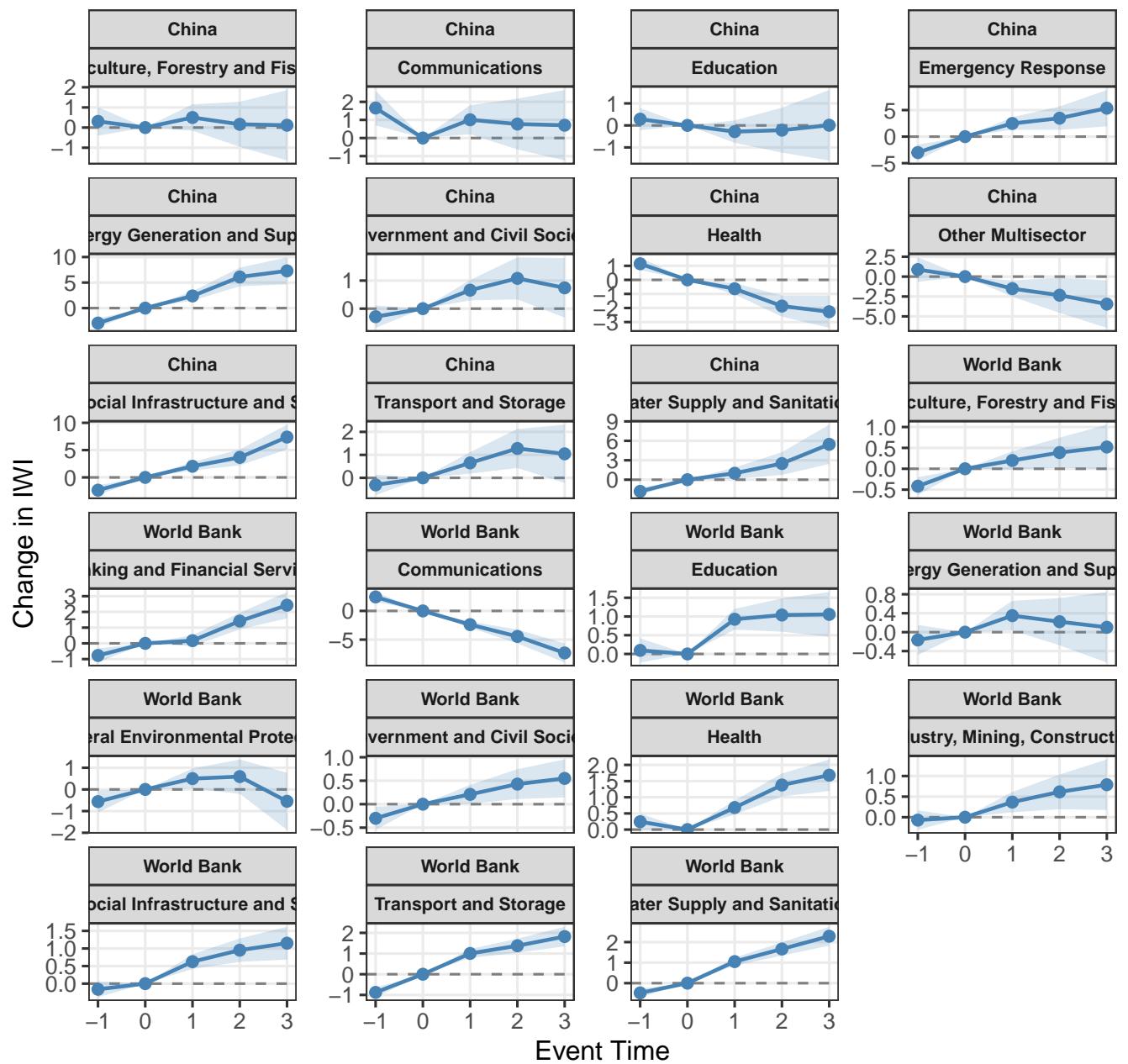
World Bank



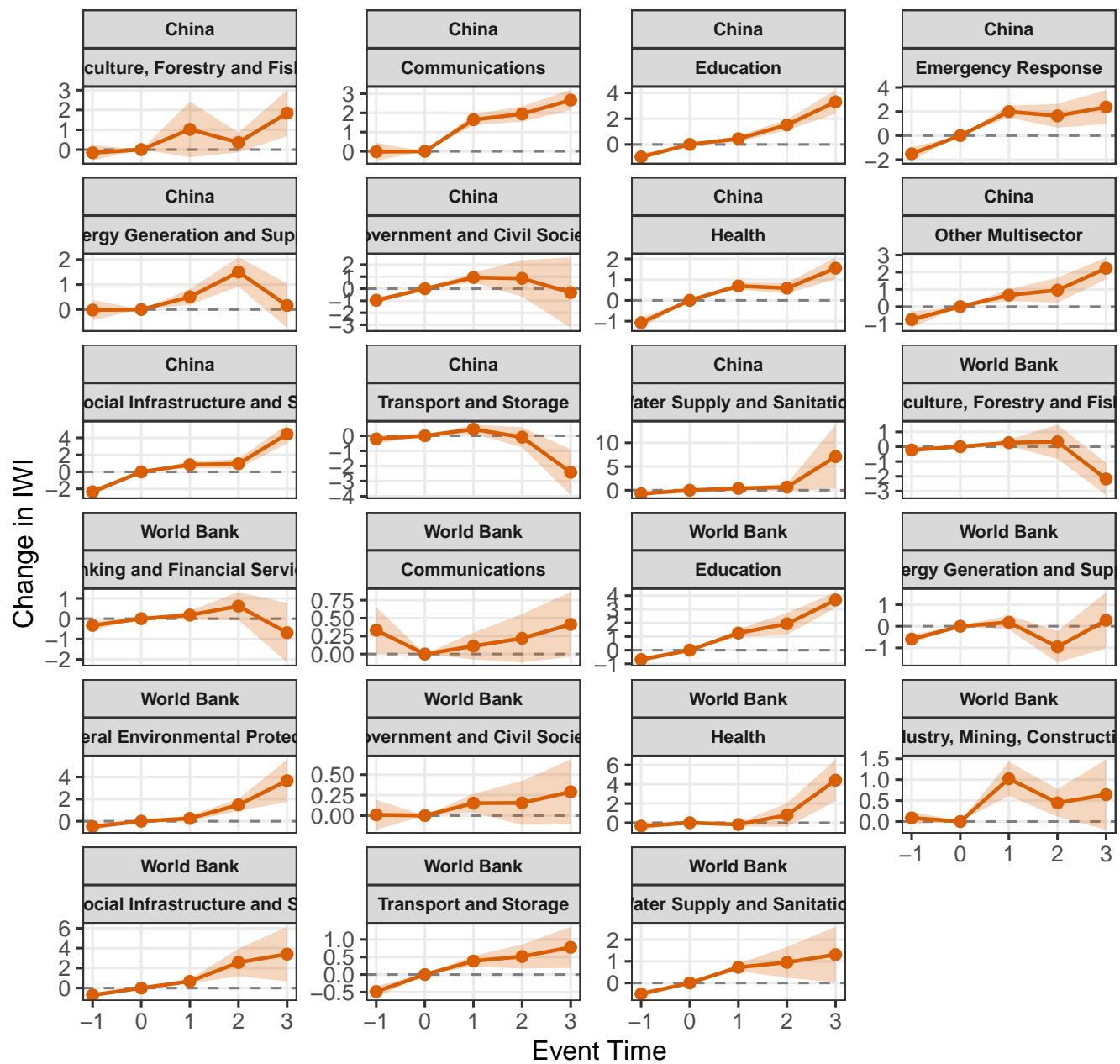
Mean IWI

● 1990–1992 ○ 2017–2019

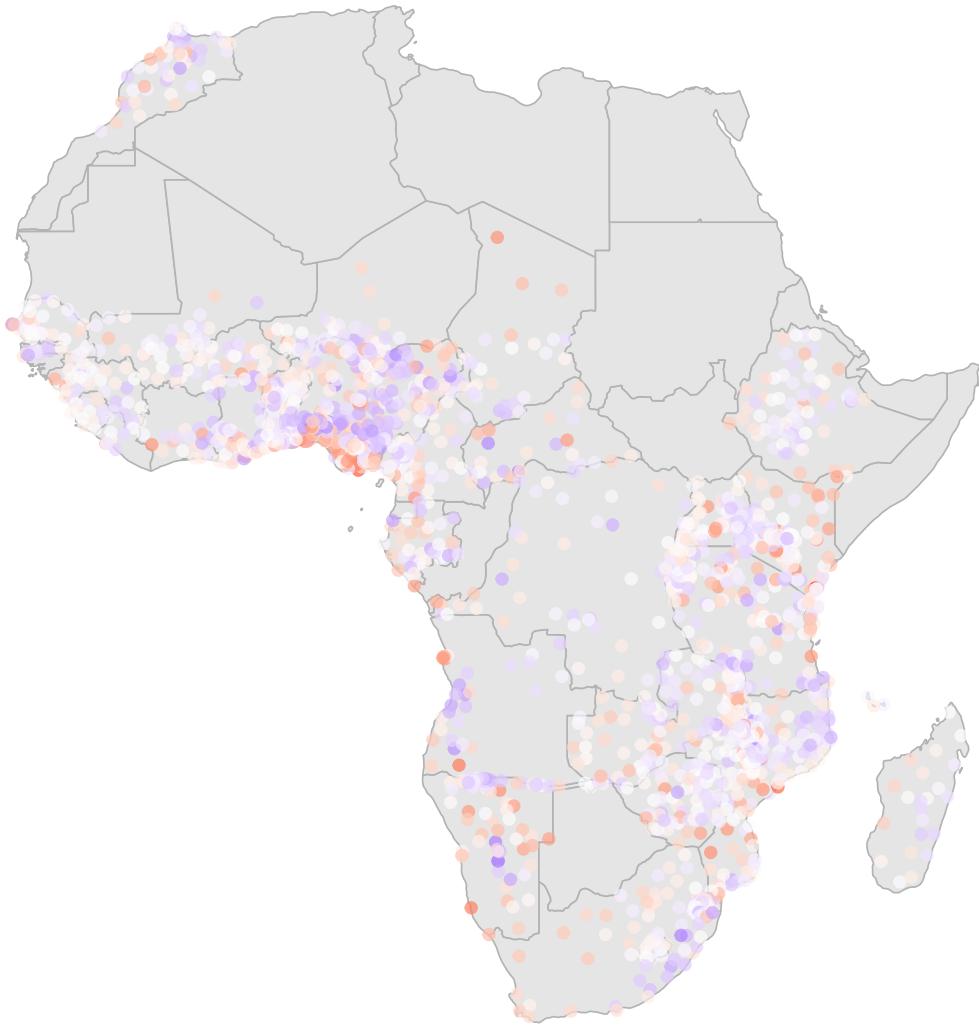
TWFE Event-Study Models by Funder and Sector



dCdH Event-Study Models by Funder and Sector



Spatial Distribution of Model Residuals



Each point is a DHS cluster