

Cabinet under Pressure: Survival Analysis of Peru’s Prime Ministers Since 1980

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May 15, 2025

Abstract

This study examines the political durability of Peru’s Prime Ministers (Presidente del Consejo de Ministros, PCM) since the country’s democratic return in 1980. Using survival analysis, we explore how political context, institutional conditions, and crisis dynamics shape the tenure of these key presidential appointees. Through a Cox proportional hazards model, we test the influence of presidential popularity, legislative fragmentation, cabinet reshuffles, and regime instability on the risk of early dismissal or resignation. The results illuminate how informal power-sharing and institutional fragility influence executive coordination in a hyper-presidential regime.

1 Introduction

Although the 1979 Constitution of Peru defined the Prime Minister (PCM) merely as the president’s first minister—responsible for countersigning decrees and coordinating cabinet activity—subsequent legal and political developments have elevated the office to one that routinely performs head-of-government functions. These include drafting the policy agenda, negotiating

*The author would like to thank the research assistants from PULSO-PUCP: Alexandra Porras, Alfredo Aro, Romina Loayza, Ivana Delgado, and Bruno Mago for their support and dedication to this work.

confidence votes, and representing the executive in congressional interpellations. The PCM has thus come to serve as the president's chief political shield. In periods of stable governance, the office facilitates legislative compromise and projects technocratic competence; in times of crisis, it functions as a “circuit-breaker”—a high-visibility scapegoat whose dismissal absorbs congressional discontent and helps preserve presidential tenure. Analyzing the determinants of PCM survival therefore sheds light on how Peru's hyper-presidential system manages accountability, blame attribution, and policy coordination in the absence of strong political parties.

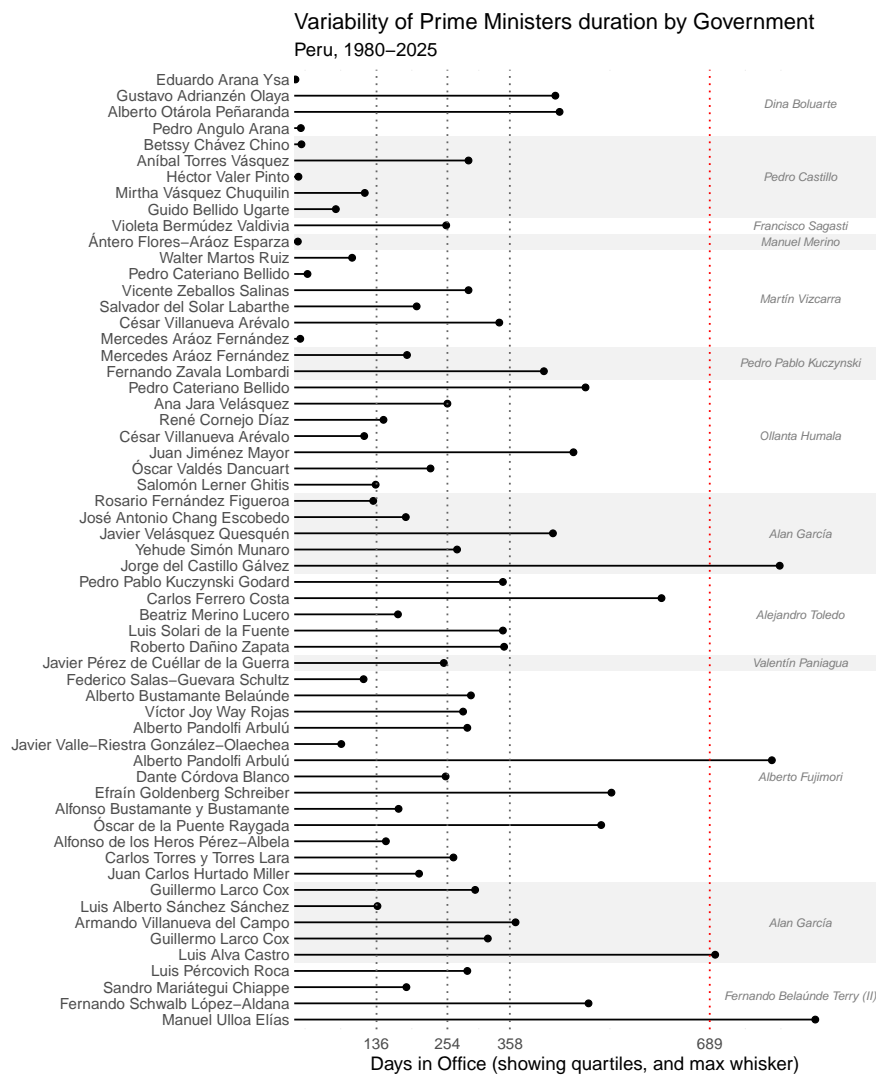


Figure 1.1: Variability and Statistics Duration of PCMs in Perú from 1980 until 2025

The significance of this institutional role is underscored by the striking variation in PCM tenures. The median tenure since 1980 is just 254 days (approximately eight months), but durations vary widely (see Figure 1.1). Ántero Flores-Aráoz lasted only six days in November 2020, whereas Manuel Ulloa served 864 days in the early 1980s, and Jorge del Castillo remained in office for 805 days during Alan García’s second term. This volatility persists even within single presidential administrations: three PCMs held the post during Pedro Castillo’s first five months, while Alberto Otárola remained in office for 440 days under Dina Boluarte.

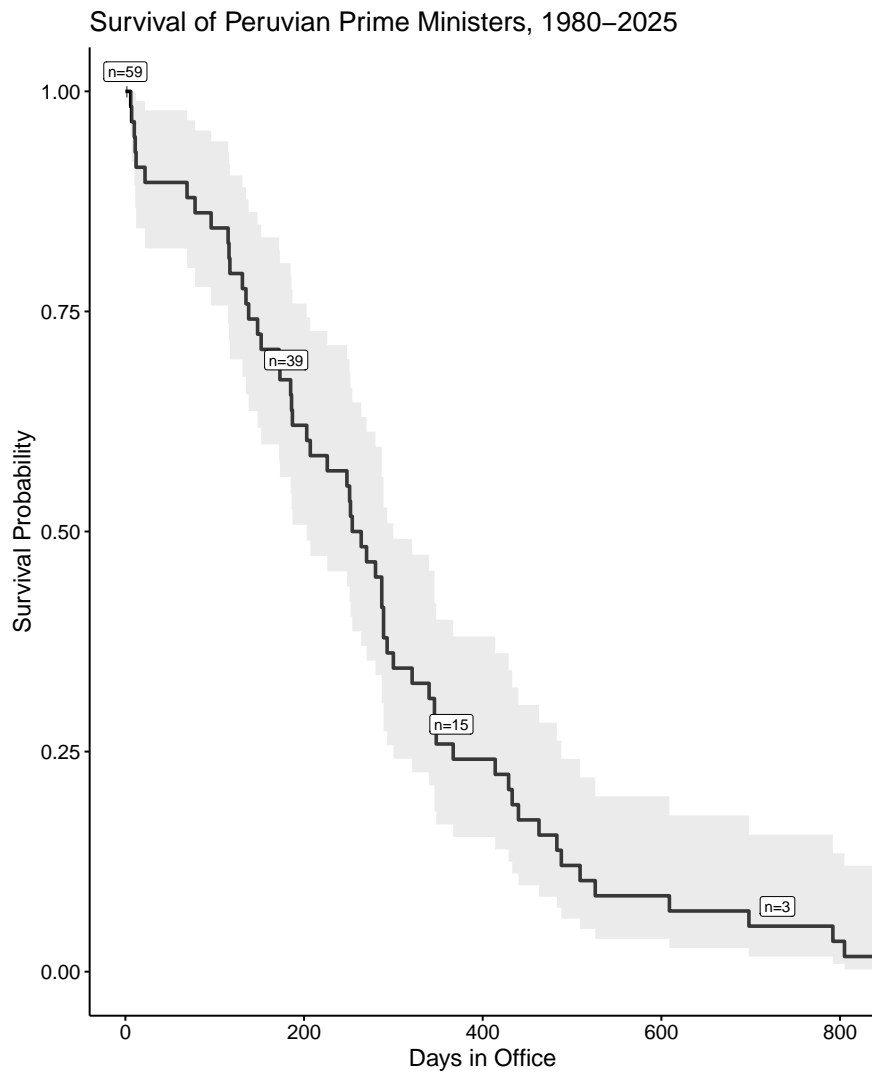


Figure 1.2: Kaplan-Meier survival estimate for Peruvian Prime Ministers, 1980–2025.

The Kaplan-Meier survival estimate (Figure 1.2) illustrates this volatility. At the outset, all 58 PCM's are at risk. Within six months, only 40 remain; by one year, just 30 are still in office, and by the two-year mark, this number falls to 17. The survival probability drops below 50% well before the one-year point and declines to around 20% by year two. This pattern highlights how short-lived PCM tenures have become a structural feature of Peru's political system rather than a sign of exceptional disruption. Understanding the forces behind such high turnover thus requires systematic analysis of the political, institutional, and situational factors that shape PCM survival—an inquiry taken up in the remainder of this study. Such inconsistency—despite ostensibly stable institutional rules—raises a central puzzle: which political, institutional, and situational factors shape the durability of Peru's Prime Ministers?

2 Background

2.1 Understanding the PCM comparatively

The role of the *Presidente del Consejo de Ministros* (PCM) in Peru occupies a hybrid position: *de jure* a minister within a presidential system, yet *de facto* a coordinator of both cabinet and congressional relations—more akin to a prime minister in semi-parliamentary regimes. Article 124 of the Peruvian Constitution assigns the PCM formal responsibilities of coordinating the Council of Ministers and countersigning legislative acts (República del Perú, 1993). However, the role has informally expanded, particularly during crises, to absorb political blame and mediate executive-legislative conflict.

In the United Kingdom, the Prime Minister derives power from parliamentary majority and codified statutory provisions such as the *Ministerial and Other Salaries Act 1975* (United Kingdom Parliament, 1975) and the *Standing Orders of the House of Commons* (House of Commons, 2024). The Prime Minister leads both the executive and the parliamentary agenda.

Germany's Federal Chancellor (*Bundeskanzler*) is elected by the Bundestag under Article 63 of the Basic Law and exercises substantial agenda-setting power through the policy direction clause (*Richtlinienkompetenz*, Article 65) (Federal Republic of Germany, 1949).

By contrast, the United States lacks a PCM-like figure. Executive power is concentrated in the President, as per Article II of the U.S. Constitution (United States of America, 1787). Legislative coordination is managed internally by congressional leaders, particularly the Majority and Minority Whips, whose authority stems from internal rules such as House Rule XXI and Sen-

ate Rule XXII (U.S. House of Representatives, 2023; U.S. Senate, 2023). These Whips are charged with vote counting, party discipline, and legislative scheduling—but act solely within the legislative branch.

Peru’s PCM, uniquely, spans both domains. Though appointed and dismissed by the President, the PCM manages government program presentations and legislative negotiations, especially around confidence votes. This places the PCM between the partisan logic of legislative whips and the executive steering capacity of parliamentary heads of government.

2.2 Evolution of the Prime Minister’s formal mandate

Peru’s Prime Minister (PCM) has migrated from a cabinet chair of convenience in the 1979 Constitution to a multisector policy coordinator and modernisation czar under the post-2000 statutory framework. Four legal milestones define that trajectory:

- 1979 Constitution (arts.215–218). The PCM presides over the Council of Ministers only when the President is absent; all appointments and dismissals rest with the President, who may chair the Council at will. The PCM’s core duty is to secure majority support inside the cabinet for bills, decree-laws, and matters of public interest. (Constitution 1979.)
- 1993 Constitution (arts. 122–127). Retains presidential discretion over appointments but upgrades the PCM: he/she convenes the Council, signs legislative decrees, and must present the government programme and request a vote of confidence from Congress. (Democratic Constituent Congress 1993.)
- Organic Law of the Executive Branch – LOPE 2007 (ch. II). Charges the PCM with proposing the government’s general objectives, coordinating multisectoral national policies—especially economic and social development—and supervising entities attached to the Presidency of the Council of Ministers. (Congress of the Republic 2007, LOPE.)
- Law 29158 (2007) on Modernisation of the State (art.19). Designates the PCM the President’s highest-trust agent, responsible for steering public-sector modernisation and decentralisation across all tiers of government. (Congress of the Republic 2007, Law 29158.)

Together these reforms turned the PCM from symbolic countersignatory into the President’s principal political shield and agenda gate-keeper. See Table 2.1 for details on this evolution.

Table 2.1: Evolution of the PCM's formal mandate since 1979

Legal framework	Cabinet-chair role	Policy-coordination powers	Appointment & dismissal	Additional statutory duties	Citation
1979 Constitution	Chairs Council only when President absent; President may chair at will	Secures majority consent for bills and decree-laws within the cabinet	Exclusive presidential prerogative	None specified beyond cabinet deliberations	Const. 1979, arts. 215–218
1993 Constitution	Convenes Council; President may still chair	Countersigns decrees; presents programme and confidence motion to Congress	Exclusive presidential prerogative	Must seek confidence votes	Const. 1993, arts. 122–127
LOPE 2007	PCM rarely chairs Council (President rarely attends)	Proposes government objectives; coordinates multisector policies; supervises PCM-attached entities	Unchanged	Broad multi-sector supervision	LOPE 2007, ch. II
Law 29158 (2007)	As per LOPE	Leads State modernisation and decentralisation agenda	Unchanged	Strategic planning; inter-governmental coordination	Law 29158, art. 19

2.3 Informal evolution: from symbolic coordinator to political operator

The Prime Minister’s day-to-day leverage has always depended less on parchment rules than on shifting presidential strategies and congressional configurations. Three sequential informal models can be distinguished:

- Symbolic coordinator (1980–1990). Under Belaunde and the first García administration the PCM remained a low-profile chair; party-fragmented congresses preferred dealing directly with sector ministers, and premiers changed whenever coalition arithmetic shifted. Average tenure was 405 days, but the post was still viewed as an honorific stepping-stone rather than a power centre.
- Gate-keeper in an autocratic presidency (1990 – 2000). Fujimori’s autogolpe (1992) sidelined Congress and broadened decree-law rule. The PCM became the sole bureaucratic filter for emergency economic decrees and IMF-negotiated reforms; loyalty trumped expertise (e.g., Hurtado Miller, Pandolfi). Although the decade’s mean tenure fell to ≈ 302 days, variance shrank because Fujimori kept loyalists long until a policy pivot required a full cabinet refresh.
- Floor-manager and lightning rod (2001 – present). With the 1993 Constitution’s confidence-vote mechanism now routinised, the PCM took on vote counting and crisis-absorption roles.
 - Coalition minority years (Toledo 2001-06): premiers (e.g., Carlos Ferrero) traded ministerial posts for legislative backing.
 - Party-government years (García II 2006-11): Jorge del Castillo doubled as APRA whip, illustrating the PCM’s partisan link function.
 - Confrontational years (PPK, Vizcarra, Castillo): Congress weaponised interpellations; presidents sacrificed PCMs (Zavala 2017; Villanueva 2018; Bellido→Vásquez→Torres 2021-22) to defuse censure threats or reset talks before the 28 July speech.
 - Post-2022 caretaker presidency: Dina Boluarte retained Alberto Otárola for 440 days to project continuity amid unrest, showing the PCM as stability signal.

Across these phases, two informal prerogatives emerged:

- Negotiator-in-chief. Modern PCMs draft the annual Mensaje a la Nación, map votes for confidence motions, and lobby party spokespeople—tasks never spelled out in LOPE.
- High-visibility “circuit-breaker.” Presidents now time reshuffles to absorb blame for corruption scandals (e.g., Saavedra 2016 education dispute; Chávayry 2019 judicial scandal) or economic shocks, banking on a short-term boost in approval.

These unwritten practices explain why Prime-Ministerial exits cluster around scandals, protests, and the July speech window—patterns the survival analysis in Section 4 explicitly models.

2.4 Prime-Ministerial tenure across political periods

Peru’s Prime-Ministerial tenure remains volatile, but volatility itself is not uniform across eras. Using the verified dataset of 57 spells (1980–2025), Table 2.2 summarises the distribution by political period. The Fujimori decade exhibits the shortest average tenure (302 days) yet also the narrowest spread, reflecting the concentration of presidential power; the immediate post-transition years average roughly 405 days, while the post-2000 era shows the shortest median (232 days) and the widest range as presidents cycle through PCMs to manage fragmented congresses and serial crises.

Table 2.2: Duration in Days by era

Era	count	mean	min	max	range
A. Belaunde to Garcia	9	405.44	138	864	726
B. Fujimori	13	302.08	78	792	714
C. Paniagua to Boluarte	37	240.89	2	805	803

Source: author calculations from official appointment resolutions and El Peruano archives.

3 Conceptual Framework: Explaining PCM Survival

This section synthesizes insights from the preceding background analysis to identify the main mechanisms likely to drive Prime Ministerial survival in

Peru’s political system. As shown in Sections 2.1 to 2.4, the PCM functions in a hybrid institutional role—legally subordinate to the President but often tasked with managing congressional coordination and absorbing political blame. This structural ambiguity invites vulnerability to shifts in both formal and informal dynamics.

First, the historical **informal evolution** of the PCM role (Section 2.3) reveals a pattern where the office becomes a focal point for defusing crises. From this, we derive the importance of **Political Shocks** as a key covariate: resignations or reshuffles often follow scandals or protests.

Second, the PCM’s effectiveness often depends on the **President’s popularity** and authority (Section 2.3 and 2.4). When approval falls, presidents are more likely to replace PCMs to reassert control or appease public dissatisfaction—justifying the inclusion of **Presidential Approval** as a time-varying covariate.

Third, as Section 2.1 and 2.4 emphasize, Peru’s fragmented legislature frequently weakens coalition durability, forcing PCMs to engage in high-stakes legislative negotiation. This supports the inclusion of **Legislative Fragmentation** as a predictor of PCM risk.

Fourth, the background section highlights how confidence votes and reshuffles cluster around symbolic moments, such as the July 28 address. This justifies including a **Critical Periods** variable tied to the calendar.

Fifth, the informal role of PCMs as “technocratic shields” or outsiders suggests that the **Technocratic Profile** of the individual minister could affect their disposability, especially under outsider presidencies.

Finally, Section 2.3 distinguishes the authoritarian dynamics of the Fujimori regime from other eras. Under this logic, **Regime Type** (democratic vs. autocratic) functions as a contextual variable shaping the overall hazard baseline.

These six factors emerge inductively from the Peruvian institutional context and form the backbone of the survival analysis presented in later sections.

4 Literature Review

The formal mandate outlined in Table 2.1 establishes the PCM as the president’s chief policy coordinator and political shield. Building on this, Section 3 identified six conceptual drivers of PCM survival derived from institutional context and political practice. The subsections that follow review the empirical and theoretical literature supporting these mechanisms, contextualizing their role in shaping ministerial tenure in Peru.

4.1 Cabinet Volatility in Peru

This literature review contextualizes the six drivers of PCM survival identified in the conceptual framework, situating them within broader comparative and regional findings. Comparative studies have consistently identified Peru as an outlier in cabinet turnover, with unusually short ministerial tenures even by regional standards (Gozzer et al., 2021; Martínez-Gallardo, 2012). For instance, Martínez-Gallardo (2012) shows that Peru’s cabinets exhibit among the highest turnover rates in Latin America, with Gozzer et al. (2021) confirming similar volatility at the sectoral level in health ministries. Before examining each factor, it is important to recognize that Peru’s cabinet instability is not a recent development, but a structural feature of its political system. This volatility motivates the search for proximate, theoretically grounded covariates to explain PCM survival in a highly unstable institutional context.

4.2 Political Shocks and Crisis Events

Peru’s modern history is marked by repeated, acute political shocks that have profoundly shaped the stability of cabinets and the role of PCMs:

- **Terrorism (1980s–1990s):** Sendero Luminoso and MRTA violence, including the 1992 Tarata bombing, created sustained insecurity and pressured presidents to centralize executive coordination.
- **Hyperinflation and Economic Collapse (late 1980s):** Under García’s first term, inflation soared and protests escalated, fueling cabinet turnover amid a broader legitimacy crisis.
- **Neoliberal Adjustment (1990s):** The “Fujishock” program implemented under Fujimori provoked social resistance and political fragmentation, prompting frequent ministerial replacements.
- **Congress Dissolution (1992, 2019):** Fujimori’s autogolpe and Vizcarra’s congressional shutdowns restructured political bargaining and undermined cabinet continuity.
- **Presidential Impeachments and Removals (2000, 2018–2022):** Fujimori’s fall, Vizcarra’s forced exit, and Castillo’s abrupt ouster were all accompanied by PCM reshuffles and resignations.

These cases illustrate that in Peru, political shocks are not exceptional disturbances but recurrent inflection points in executive–legislative dynamics. Comparative research reinforces this pattern: scandals and protests increase ministerial turnover across presidential systems. Dewan and Dowding (2005) show that UK reshuffles follow legitimacy crises, while Camerlo and Pérez-Liñán (2015) document that censure motions and protests across Latin America often trigger cabinet exits. In Peru’s hyper-presidential context, such shocks are absorbed through cabinet reshuffles, where Prime Ministers serve as expendable buffers. As Dargent (2014, pp. 7–9) notes, technocrats in Latin America are often appointed for their market legitimacy, but their lack of political embeddedness makes them ideal targets in moments of institutional stress. .

4.3 Institutional Determinants: Approval, Fragmentation, Regime Type

PCM risk is shaped by institutional context. Presidential approval levels matter in both parliamentary and presidential regimes (Fischer, Dowding, & Dumont, 2012). Legislative fragmentation, measured via ENP, reduces durability by raising coordination costs (Huber & Martinez-Gallardo, 2008). Regime variation also matters: cabinets survive longer in parliamentary systems and less under autocratic concentration, as in the Fujimori period (?). Fujimori’s decade in power reshaped executive-legislative relations by weakening Congress, ruling through decree-laws, and centralizing decision-making authority. These changes curtailed the autonomy of ministers and made cabinet stability a function of presidential discretion rather than coalition support. As Levitsky (1999) argues, the collapse of party mediation under Fujimori institutionalized “post-party politics,” further destabilizing ministerial roles. Dargent (2014, dpp. 10–12) emphasizes that in systems with underdeveloped party structures—like Peru’s—technocrats often compensate for partisan gaps, but their lack of embedded support networks increases their turnover risk.

4.4 Ministerial Profiles and Technocratic Survival

Minister characteristics affect tenure. Escobar-Lemmon and Taylor-Robinson (2010) find links between outsider status, technocratic profiles, and cabinet turnover. Alexiadou and Gunaydin (2019) show technocrats are more likely appointed in times of economic crisis, but may lack political embeddedness. In Peru, outsider presidents like Fujimori and Kuczynski have favored technocratic PCMs (Carreras, 2013). Dargent (2014) adds that Latin American

technocrats often derive their legitimacy from reputational capital and market credibility rather than partisan support, making them simultaneously valuable and vulnerable within weakly institutionalized party systems.

4.5 Critical Periods and Strategic Timing

Ministers are not dismissed uniformly across time. Political science recognizes the role of electoral and institutional calendars in shaping reshuffle windows (e.g., annual messages, budget votes). In Peru, the July 28 address often anchors symbolic resets, justifying the inclusion of a speech-window dummy.

4.6 Synthesis and Gaps

Existing work captures key risk factors but rarely integrates all six into a single model within one country. The present study does so using a Cox survival approach, tailored to Peru’s institutional idiosyncrasies, including hyper-presidentialism, technocratic turnover, and informal reshuffle rituals.

5 Data and Methods

5.1 Dataset construction

This study draws on an event-history dataset covering all 57 Prime-Ministerial spells between 28 July 1980 and 8 May 2025. Each spell corresponds to a continuous period during which a single individual served as Prime Minister (PCM), from their swearing-in to dismissal or resignation. Gustavo Adrianzen’s ongoing tenure is treated as right-censored as of 8 May 2025.

The explanatory variables are grouped into two categories:

(a) Non–time-varying variables, which remain constant throughout a PCM’s spell. These include:

- *Technocratic profile*: A latent trait index derived from five binary indicators: (i) absence of previous electoral participation, (ii) graduate degree obtained abroad, (iii) relevant private sector experience, (iv) academic background, and (v) having a degree other than law. These variables reflect the literature on technocratic appointments (Carreras, 2013; Alexiadou, 2016; Escobar-Lemmon & Taylor-Robinson, 2010). We estimate a continuous score using Latent Trait Modeling (LTM), validated through PCA and EFA. The continuous index is used in all Cox regressions; a binary split at the median is used for descriptive survival plots.

- *Fujimori regime dummy*: A fixed indicator for spells that occurred during the presidency of Alberto Fujimori (April 1990 to July 2000), capturing the autocratic institutional context of that period.

(b) **Time-varying variables**, which may change within a PCM’s tenure and thus require finer temporal resolution. These include:

- *Presidential approval*: Quarterly approval ratings from Ipsos Perú;
- *Legislative fragmentation*: Measured via the effective number of parties (ENP), calculated from congressional seat shares;
- *Censure motions*: A binary indicator coded 1 if a motion for interpolation or censure was active during the interval;
- *Economic shock*: Equals 1 if quarterly GDP growth is negative;
- *Speech window*: Equals 1 if the interval includes ± 45 days around the annual *Mensaje a la Nación* on 28 July.

To correctly update these time-varying covariates mid-tenure, we adopt the Andersen–Gill (AG) counting-process framework, splitting each PCM spell into annual intervals anchored on 28 July. This allows each time-varying covariate to update in a temporally valid way while preserving the structure of the Cox partial likelihood. Robust standard errors are clustered by PCM to account for repeated observations.

5.2 Computing Time Invariant Covariates

5.2.1 The regime epoch

5.2.2 Latent Trait Modeling of Technocratic Profile

To operationalize the technocratic orientation of Prime Ministers (PCMs), we estimate a latent trait model using three binary indicators grounded in the literature on technocratic appointments in Latin America and beyond: (i) absence of prior electoral participation, (ii) possession of a graduate degree from a foreign university, and (iii) relevant private sector experience. Each trait captures a distinct aspect of the technocratic profile.

The absence of electoral participation reflects political independence, a hallmark of technocratic appointments, particularly under outsider presidencies and in contexts of weak party institutionalization (Carreras, 2013; Escobar-Lemmon & Taylor-Robinson, 2010). A foreign graduate degree signals technical training and elite socialization, often aligned with global policy

Table 5.1: Variables, Operationalization, Sources, and Literature

Category	Variable	Operationalization	Source	Literature
<i>Non-Time-Varying Covariates</i>				
Profile	Technocrat Index	Latent trait score from five binary indicators: no electoral experience, foreign graduate education, private sector or academic background, and non-law degree. Estimated via LTM and validated via PCA and EFA.	CVs and secondary sources	Carreras (2013); Alexiadou (2016); Escobar-Lemmon & Taylor-Robinson (2010); Bersch et al. (2017)
Regime	Fujimori	1 if PCM served between 5 April 1990 and 28 July 2000	Author coding	Pérez-Liñán (2007); Fischer et al. (2012)
<i>Time-Varying Covariates</i>				
Congress	ENP	Quarterly effective number of parties (seat share)	JNE seat records	Huber & Martínez-Gallardo (2008); Martínez-Gallardo (2012)
Congress	Censure motion	1 if interpellation or censure motion was tabled during interval	Congressional Journal	Camerlo & Pérez-Liñán (2015); Dewan & Dowding (2005)
Presidency	Approval	Quarterly presidential approval (%)	Ipsos Perú	Samuels & Shugart (2003); Fischer et al. (2012)
Calendar	Speech window	1 if within ± 45 days of 28 July	Author calculation	This study (informal calendar logic)
Economy	GDP shock	1 if quarterly GDP growth is negative	BCRP	González-Bustamante & Olivares (2016)

norms (Alexiadou, 2016; Camp, 2002). Private sector experience, particularly in consulting, banking, or corporate management, signals not only managerial competence but also autonomy from state careers. Technocrats often derive their legitimacy from reputational capital earned outside the public sector. As Alexiadou and Günaydin (Alexiadou & Gunaydin, 2019) argue, technocrats are professionals motivated by expertise and external reputation, who “typically aim at better employment prospects by building a positive reputation in their professional field.” This complements Dargent’s (Dargent, 2014) observation that many Latin American technocrats enter the state from positions of market-based credibility rather than political dependence. Similar arguments are found in earlier studies linking private sector expertise to technocratic authority in reform-oriented administrations (Centeno, 1997; Weyland, 2021).

We model these three traits as manifestations of a continuous latent technocratic dimension using a two-parameter logistic latent trait model (2PL), estimated with the `ltm` package in R. The model allows for item-specific variation in difficulty and discrimination, and assumes that the probability of endorsing each trait increases with the unobserved technocratic score.

As you can see in Table 5.2, estimation results show that “no prior electoral experience” and “foreign graduate degree” are strong discriminators (discrimination parameters > 2.1), while “private sector experience” has lower discrimination (1.17) but higher difficulty (0.91), suggesting it marks the upper end of the technocratic scale. Figure 5.1 presents item characteristic curves (ICCs) for the three indicators.

Individual-level scores are computed using expected a posteriori (EAP) estimation and assigned to PCMs by matching response patterns to model-derived scores. The resulting technocratic index ranges from approximately -1.5 to $+2.6$, with higher scores reflecting stronger technocratic profiles. The index is strongly correlated with PCA- and EFA-based indices ($r > 0.95$), and tracks well with clusters identified via unsupervised classification.

The continuous LTM-based index is used in Cox proportional hazards models to assess its effect on PCM survival. For descriptive Kaplan–Meier analysis, we also construct a binary version based on the median split.

5.3 Model specification

The baseline estimation is a Cox proportional-hazards model with shared frailty by presidential administration. Ties are handled with the Efron method, and robust standard errors are clustered on presidencies to absorb unobserved style differences.

We express the hazard for PCM spell i under president j at time t as:

Table 5.2: Latent Trait Model: Discrimination and Difficulty Parameters

Parameter	Estimate	Std. Error	z-value
<i>Discrimination Parameters</i>			
No electoral participation	2.18	1.62	1.35
Foreign degree	2.16	1.57	1.37
Private sector experience	1.20	0.64	1.87
<i>Difficulty Parameters</i>			
No electoral participation	0.30	0.23	1.27
Foreign degree	0.49	0.26	1.87
Private sector experience	0.92	0.44	2.07
<i>Model fit: log-likelihood = -97; AIC = 205.02; BIC = 216.95.</i> <i>Estimated via BFGS optimization.</i> <i>Convergence: Yes (grad = 0.00055906).</i> <i>Integration: Gauss-Hermite with 21 points.</i>			
<i>Note: *$p < 0.05$, $p < 0.10$</i>			

$$h_{ij}(t \mid X_i(t), u_j) = h_0(t) \exp(\beta^\top X_i(t) + u_j), \quad u_j \sim \mathcal{N}(0, \sigma^2),$$

Explanation of terms

- $h_{ij}(t \mid X_i(t), u_j)$: the hazard rate for spell i under president j at time t , i.e., the instantaneous risk of exit.
- $h_0(t)$: the baseline hazard function, representing the underlying risk when all covariates are zero.
- $X_i(t)$: the vector of (possibly time-varying) covariates for spell i , including ENP, approval, GDP shocks, and the speech-window dummy.
- β : the vector of regression coefficients quantifying each covariate's effect on the log-hazard.
- $\beta^\top X_i(t)$: the linear predictor (log-relative hazard) combining covariates and coefficients.
- u_j : the shared-frailty term (a random effect) for administration j , capturing unobserved presidency-level heterogeneity.

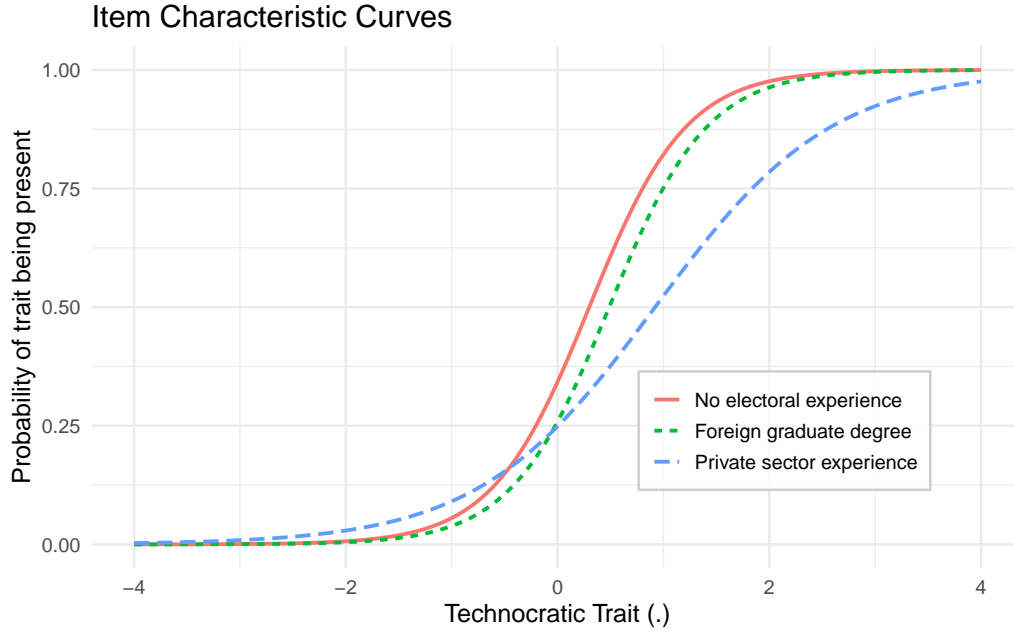


Figure 5.1: Variability and Statistics Duration of PCMs in Perú from 1980 until 2025

- $u_j \sim \mathcal{N}(0, \sigma^2)$: indicates u_j follows a normal distribution with mean 0 and variance σ^2 , where σ^2 measures unexplained variance across presidencies.

6 Results

	coef	exp(coef)	se(coef)	z	p
regimeFujimori	-0.05	0.95	0.37	-0.13	0.90
technocrat_trait_ltm	0.02	1.02	0.19	0.10	0.92

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