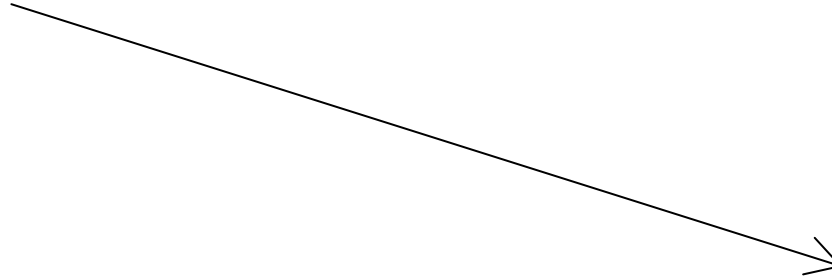


**(c) Democratization (Przeworski and Limongi, 1997)**

Democracy,  
 $D_{t-1}$  : last period



Democracy,  
 $D_t$  : this period

GDP per capita,  
 $Y_t$  : this period

