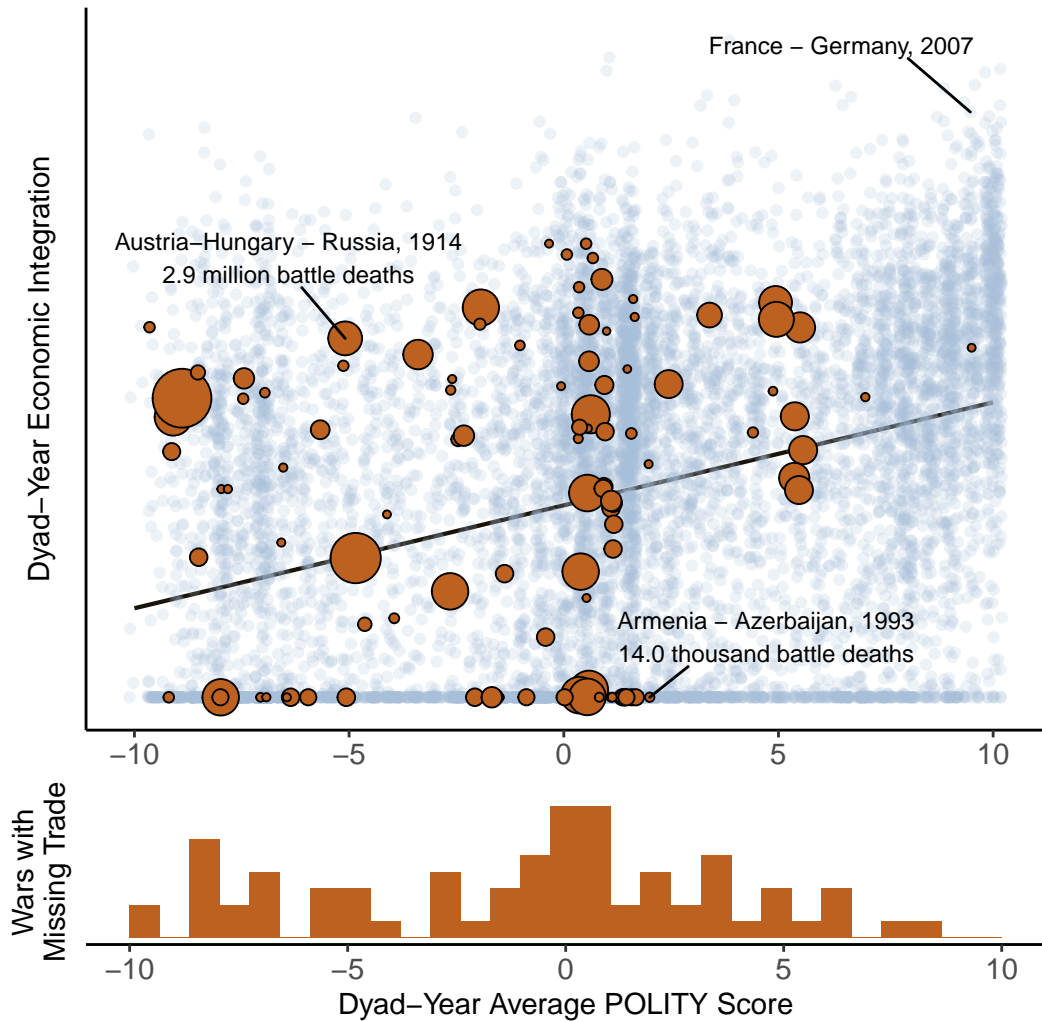


The Commercial–Democratic Peace, 1870–2014



Notes: Each point is one dyad–year. Red–orange points are dyad–years in which a war began, sized by the number of battle deaths each side incurred during that war. Light blue points are a sample of 10,000 dyad–years in which no wars occurred. Economic integration is measured as the average of the countries' directed imports to gdp ratio. An inverse hyperbolic sine transformation was applied to normalize the economic integration measure. Economic Integration score lagged by one year. Margin plots show the density of the transformed economic integration measure and the average POLITY score. A trend line shows the correlation between economic integration and average POLITY score in the sample of peaceful dyads. The distribution of average POLITY scores for war dyads for which trade or gdp data were not available is plotted in a histogram below the scatterplot.