

Media Exposure and Occupational Choice*

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Abstract

Can temporary access to media from a different political and economic system shape occupational choices decades later? We study Voice of Free China (VFC), a Taiwan-based broadcaster, during mainland China's relaxation of restrictions on external radio listening in 1979–1989. Combining model-predicted reception with census and survey data, we compare cohorts whose adolescence overlapped with the opening with older cohorts in the same county. Greater adolescent access reduced subsequent bureaucratic employment. This pattern persists among first-generation migrants, alongside greater entrepreneurship, linking adolescent exposure to occupational choices beyond the county of origin. Evidence on political attitudes and protest activity suggests that these occupational effects partly reflect changes in views of government. These findings suggest that temporary media access can have lasting effects on views of government and career preferences.

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1 Introduction

A government is both a political authority and an employer. Media that change how people view the state may also change their willingness to work for it. Accounts of private enterprise can likewise shape the appeal of running a business. These connections make occupational choice a potential economic consequence of political persuasion. We ask whether temporary access to broadcasts from a different political and economic system can influence the choice between government careers and private business many years later.

We study Voice of Free China (VFC), a Taiwan-based broadcaster that reached mainland Chinese audiences during the Cold War. After 1949, the two sides of the Taiwan Strait developed different political and economic institutions. Their radio stations also offered different accounts of government and economic life. VFC combined news and political commentary with music and descriptions of life in Taiwan and among overseas Chinese. Its programs brought mainland Chinese listeners perspectives on public institutions and private enterprise from outside the domestic broadcasting system, which consisted of China National Radio (CNR), local stations, and collective loudspeakers.

Until 1979, listening to external radios such as VFC was prohibited in mainland China, even as private radio receivers became increasingly common during the 1970s. Reform and Opening changed this information environment: beginning in 1979, the authorities permitted listening to external broadcasts and reduced radio jamming. With receivers already in many households, this policy shift made VFC more accessible to mainland audiences. The resulting period of relatively open access lasted through the 1980s, before radio jamming intensified again after 1989, making the 1980s a distinctive window of relatively accessible Taiwanese broadcasting.

We combine this temporary opening with geographic differences in VFC reception. VFC used medium wave and short wave signals in broadcasting, which can travel long distances as the ionosphere refracts radio waves back toward the ground. This process produces an irregular pattern of reception: counties at similar distances from Taiwan

can receive signals of different strength, including counties within the same prefecture. We use a radio propagation model and information on transmitter locations, frequencies, and power to predict VFC signal strength at the county level.

We link the VFC signal strength to census and survey data on adult occupational choices and attitudes toward government. Our cohort difference-in-differences design compares individuals born in 1959–1979, who were aged 10–20 during at least part of the opening, with older cohorts born in 1938–1958. The focus on adolescence follows evidence that this period is important for the formation of attitudes, trust, and durable preferences (Krosnick and Alwin, 1989; Sutter and Kocher, 2007; Flanagan and Stout, 2010; Bai and Wu, 2020; Giuliano and Spilimbergo, 2025). The baseline specification compares younger and older cohorts within the same county and asks whether the gap in their later outcomes varies with VFC signal strength across counties within the same prefecture. Because older cohorts could also listen during the opening, the design identifies the effect of access during adolescence relative to access at older ages.

Rapid economic and social change during the 1980s reshaped the opportunities facing successive cohorts. In the resident sample, adolescent exposure and adult occupational choices are observed in the same county. VFC could have shaped individual career preferences as well as local conditions that affected cohorts differently. We therefore turn to first-generation migrants to examine whether the occupational relationship persists beyond the county of origin. Following the epidemiological approach (Fernandez, 2011), we assign VFC signal strength by origin county and compare migrants living in the same destination prefecture. Origin VFC reception access in the place from which they came, while destination-prefecture fixed effects account for their shared current institutions and labor markets. This comparison asks whether the occupational differences remain evident beyond the local economy in which exposure occurred. Persistence after migration would be consistent with changes in views and career preferences that individuals carry across locations.

The results show that adolescent access to VFC influenced subsequent occupational choices. In the local census sample, one residual s.d. increase in VFC signal strength

reduces bureaucratic employment by 0.093 p.p., approximately 5 percent of the sample mean.¹ CNR reception has the opposite relationship with bureaucratic employment, consistent with differences in the content of the two broadcasters. Among first-generation migrants, one residual s.d. increase in origin-county VFC signal strength reduces bureaucratic employment by 0.387 p.p. Greater adolescent access to VFC also increases entrepreneurship among migrants.² Together, the migrant findings show that the occupational relationship extends beyond the socioeconomic environment of the county of origin.

The attitudinal and political results help interpret these occupational patterns. In the 2012 China Family Panel Studies (CFPS), greater adolescent access to VFC is associated with lower party membership, lower trust in local officials, and less favorable evaluations of local government. These differences remain evident more than two decades after the opening ended. During 1979–1989, protests were also positively associated with stronger monthly VFC signals within county level. Together with the migrant results, these findings suggest that changes in views of government and the appeal of different careers contributed to the occupational effects.

The paper contributes to three related literatures. First, it extends research on media exposure, access, and persuasion by examining the long-run effects of adolescent exposure on individual occupational choice. Existing studies show that media can affect a broad range of outcomes, including voting, political attitudes, social capital, and collective action (DellaVigna and Kaplan, 2007; Enikolopov et al., 2011; Adena et al., 2015; Yanagizawa-Drott, 2014; Gagliarducci et al., 2020; Ou and Xiong, 2021; Wang, 2021). Cross-border broadcasts also influence consumption patterns and political attitudes (Bursztyn and Cantoni, 2016; DellaVigna et al., 2014), while research on censorship, media ownership, and audience demand explains how the information environment shapes exposure and responses to media (Chen and Yang, 2019b; Huang and Yeh, 2019;

¹The local census samples are constructed from 0.1% micro sample of 2000 population census and 2010 population census and 10% micro sample of the 2015 1% National Population Sample Survey.

²We use 0.1% micro sample of 2000 population census and 20% micro sample 2005 1% National Population Sample Survey to construct the migrant samples.

[Qin et al., 2018](#); [Simonov and Rao, 2022](#)). Related work documents persistent political effects of early television access ([Durante et al., 2019](#)) and examines the educational and labor market consequences of childhood exposure to television ([Kearney and Levine, 2019](#)). We build on these studies by showing that temporary access to external political broadcasts during adolescence can influence occupational choices many years later. Our focus on subsequent employment in public administration and entrepreneurship extends the literature to the lasting consequences of political media for individual career paths.

Second, the paper contributes to research on belief formation and cultural transmission by examining how beliefs and preferences persist over time and across locations. Previous studies show that political institutions, education, and historical experiences can leave lasting differences in preferences, identity, and trust ([Alesina and Fuchs-Schundeln, 2007](#); [Cantoni et al., 2017](#); [Chen et al., 2023](#); [Chen and Yang, 2019a](#); [Lichter et al., 2021](#); [Voigtlander and Voth, 2015](#)). Temporary contact with an external population can also produce persistent changes in attitudes ([Schindler and Westcott, 2021](#)). Related research links preference formation within families to subsequent labor supply ([Fernández et al., 2004](#)), while the epidemiological approach uses migrants to distinguish persistent cultural influences from destination institutions and markets ([Fernández and Fogli, 2009](#); [Fernandez, 2011](#); [Alesina and Giuliano, 2015](#)). Studies of education and migration further illustrate how political ideas spread across societies ([Spilimbergo, 2009](#); [Barsbai et al., 2017](#); [Giuliano and Tabellini, 2020](#)). We bring these perspectives together by studying external media exposure during adolescence and its persistence after internal migration. Comparing migrants living in the same destination but originating from counties with different VFC reception accounts for shared destination institutions and labor markets.

Third, the paper connects political persuasion to economically meaningful choices by examining how media-induced changes in views of government may shape occupational sorting. Research on motivated workers links organizational mission and workers' preferences to employment choices ([Besley and Ghatak, 2005](#)), while recruitment experiments show that wages and career opportunities influence selection into public service

(Dal Bó et al., 2013; Ashraf et al., 2020). Experimental evidence also demonstrates that correcting beliefs about prevailing social norms can change job search and employment choices (Bursztyn et al., 2020). We connect these insights to the media persuasion literature by examining political attitudes alongside subsequent employment in government and private business. Greater adolescent access to VFC leads to lower bureaucratic employment and greater entrepreneurship, accompanied by lower trust in local officials and less favorable evaluations of local government.

The rest of the paper is organized as follows. Section 2 describes the history of VFC, the relaxation of radio listening restrictions, and the domestic radio system. Section 3 presents the construction of radio propagation and analysis samples. Section 4 shows the cohort difference-in-differences design and the epidemiological specification. Section 5 presents the results on both occupations and political attitudes. Section 6 concludes.

2 Historical Background

Radio entered China in the early twentieth century, but private ownership remained limited for decades. In 1949, fewer than one percent of Chinese residents owned radio receivers. The new government promoted loudspeakers as a cheaper technology for mass communication. Loudspeakers allowed local authorities to broadcast common programming to villages, workplaces, and neighborhoods. Figure 1 shows that mainland China had more than 100 million loudspeakers in the early 1970s, while private radio receivers numbered fewer than 20 million. Inexpensive receivers, including the low-cost "Red Light" radio introduced in Shanghai in 1972, gradually changed this environment. By the late 1980s, private receivers were widespread, giving households greater choice over what they listen to.

2.1 The Broadcast of VFC

After the Kuomintang (KMT) relocated to Taiwan in 1949, VFC began broadcasting to mainland China every night. The station sought to communicate the Taiwan authorities' political positions and maintain a connection with mainland audiences. It

initially used a 100 kW medium-wave transmitter that mainly reached eastern China. During the Korean War, U.S. technical support helped expand VFC’s transmission capacity, programming, and broadcast schedule. By 1952, VFC broadcast for 11 hours per day in multiple languages and dialects.³

VFC programming combined news, political commentary, entertainment, and messages directed at intelligence personnel or potential defectors. It broadcast regular news bulletins in Mandarin and other languages. Short bulletins emphasized Taiwan and international news, while longer bulletins discussed events in mainland China. Political commentary contrasted the systems on the two sides of the Taiwan Strait and described life in Taiwan and among overseas Chinese lifestyles of Taiwanese. Music programs included songs by Teresa Teng, which became especially popular among mainland listeners in the 1970s and 1980s.⁴ VFC also transmitted coded intelligence messages and appeals encouraging defections to Taiwan.

Historical accounts describe external radio listening as common among young people during the 1970s and 1980s (Zhong, 2008), although audience size is difficult to measure. VFC supplied entertainment (Wang, 2005), news from outside the domestic broadcasting system, and political perspectives that differed from those of mainland broadcasters (Zhong, 2008). Music could attract listeners who then encountered commentary and accounts of life under a different political and economic system. Our analysis studies access to this combination of programming.

2.2 Changes in Access to VFC

After 1949, mainland authorities prohibited listening to certain external broadcasters, including VFC. The state used both technical and legal tools to restrict access. Jamming stations transmitted on the restricted broadcasters’ frequencies, replacing their signals with domestic programming or noise. Listening to or discussing prohibited broadcasts could also lead to prosecution, with penalties including imprisonment and, in ex-

³In addition to Mandarin Chinese, VFC broadcasts in Cantonese, Hakka, Hokkien, English, Japanese, Korean, and many other languages.

⁴Excluding pirated records in mainland China, Teresa Teng’s record sales exceeded 48 million.

treme cases, death penalty.

The information environment began to change after Deng Xiaoping came to power in 1978. Reform and Opening relaxed controls on information and culture. Authorities reduced jamming and decriminalized passive listening to external radio, although communicating with external stations continued to carry legal and political risks. Television was still expensive and many local radio stations mainly relayed official newspapers and central broadcasts, VFC’s entertainment programs therefore became attractive to many private listeners. Teresa Teng’s songs circulated widely despite initial official criticism and became a symbol of the cultural opening.

The relaxation lasted through the 1980s. A popular saying captured the coexistence of domestic and external broadcasts: people listened to “old Deng” by day and “little Teng” by night, referring to Deng Xiaoping and Teresa Teng. Following the protests in Tiananmen Square in 1989, mainland authorities intensified radio jamming. During the 1990s, television also spread and gradually replaced radio as the main source of household entertainment.

2.3 Domestic Radio Broadcasting

Mainland authorities viewed radio as a central means of public communication and political organization. In 1950, Hu Qiaomu, Mao Zedong’s senior secretary, called for a nationwide radio network to disseminate information and policy. Given China’s size and limited transportation infrastructure, radio could transmit messages faster and more widely than print media ([Jan, 1967](#)). From the mid-1950s onward, wired loudspeaker networks expanded across rural China and extended domestic broadcasting into villages.

Collective listening was common in mainland China and could be organized as a political activity ([Houn, 1957](#)). County stations relayed programs from higher-level stations and added limited local news or entertainment. This structure made domestic radio an important channel for communicating government policy and gave listeners a relatively uniform set of programs.

Figure 1 shows the contrast between loudspeakers and private receivers. Loud-

speaker ownership stabilized after the mid-1970s, while private radio receivers rose from about 20 million in 1970 to more than 250 million by the late 1980s. This technological shift made the 1979-1989 opening meaningful: once households owned receivers, listeners could choose VFC and other external broadcasts rather than only the collective domestic feed.

3 Data Sources

3.1 Radio Exposure

We collect information on the location, frequency, and power of VFC transmitters from [He et al. \(2018\)](#). For CNR, we assemble the corresponding CNR records from local gazetteers. We use these records to predict radio reception across mainland Chinese counties.

VFC and CNR used both medium-wave and shortwave broadcasting. These signals can travel long distances as the ionosphere refracts radio waves back toward the ground. [Figure 2](#) illustrates this process. Following [Gagliarducci et al. \(2020\)](#), we predict radio reception using VOACAP. As shown in [Figure 3](#), the VOACAP takes transmitter location, frequency, and power, receiver coordinates, and sunspot activity as inputs to model ionospheric propagation and predict the signal-to-noise ratio (SNR), measured in decibels ([Lane, 2001](#)). For each transmitter-frequency combination, we predict SNR at hourly intervals using the recorded transmission power. We average these predictions across all transmitter-frequency combinations and hours between 17:00 and 21:00 Beijing time to construct VFC signal strength at the county level.

[Figure 4](#) maps predicted VFC reception. Ionospheric propagation produces a spatial pattern that need not decline steadily with distance from Taiwan: signals can pass over nearby locations before returning to the ground, and counties at similar distances can receive signals of different strength. [Figure 5](#) removes prefecture averages to show the variation across counties within each prefecture. This within-prefecture variation underlies our comparisons of cohort outcomes after accounting for prefecture-specific

cohort patterns.

Figure 6 examines the relationship between predicted VFC reception and county economic and political characteristics measured before 1979. These include population density in 1964; the shares of Chinese Communist Party (CCP) members, cadres, and non-agricultural employment in 1965; and the share of victims during the Cultural Revolution. These variables describe the local economy, the presence of party and government organizations, and experiences of political upheaval that could shape later attitudes and occupations. Some characteristics are significantly correlated with VFC reception across counties, but their estimated associations become statistically insignificant after including prefecture fixed effects. We include all of these characteristics in the empirical analysis.

For local radio stations, we collect transmitter locations and power from Liu (1964) and gazetteers. Following Olken (2009), we use these records with the Irregular Terrain Model (ITM) to predict signal loss between transmitters and counties. The model accounts for distance and intervening terrain. We also calculate hypothetical reception in the absence of terrain obstacles and control for this measure to account for differences associated with transmitter placement. We also construct radio jamming by simulating transmissions from radio stations in provincial capitals at the same frequencies as VFC. We use the predicted strength of these signals in each county as our radio jamming measure in the robustness analysis.

3.2 Census and Mini-Census Data

Our main outcomes come from the 2000 and 2010 China Censuses and the 2005 and 2015 Mini-Censuses. These data report individuals' demographic characteristics, place of residence, hukou status, employment, industry, and occupation. We focus on individuals born between 1938 and 1979, comparing those who were ages 10-20 during 1979-1989 with older cohorts whose adolescence preceded 1979. We restrict the labor market analysis to individuals aged 21-62, so that most of them had completed their education and entered the labor force.

Bureaucratic employment. We measure bureaucratic employment using the 2000 and 2010 Censuses and the 2015 Mini-Census. We classify individuals employed in state organs, political party organs, or government-supported social organizations as bureaucrats. The indicator equals 100 for individuals in these categories and zero otherwise.

We construct local and migrant samples separately. For the local sample, we identify local residents using birthplace or hukou information, depending on the survey year, and assign predicted radio reception by current county of residence.⁵ The local sample for bureaucratic employment draws on the 2000 and 2010 Censuses and the 2015 Mini-Census. It contains 1,523,117 individuals in 2,868 counties, of whom 1.86 percent are bureaucrats. Conditional on employment, the subsample contains 1,228,072 individuals, and its bureaucratic employment rate is 2.31 percent.

We construct a sample of first-generation migrants from the 2000 Census, including individuals living outside their counties of origin. We assign predicted VFC strength by origin county rather than current county of residence. Our sample contains 38,198 individuals from 2,378 origin counties, of whom 1.22 percent are bureaucrats.

Entrepreneurship. We use employment status reported in the 2005 Mini-Census to measure entrepreneurship. We code individuals who are employers, self-employed, or working in family businesses as entrepreneurs, coding the indicator as 100 for these individuals and zero otherwise. We restrict this analysis to first-generation migrants and assign predicted VFC signal strength by county of origin. Our sample contains 120,396 individuals from 2,684 origin counties, of whom 20.92 percent are entrepreneurs.

3.3 Historical and Geographic Characteristics

We match the outcome data to county characteristics measured before 1979. These include population density in 1964, the shares of cadres, non-agricultural workers, and party members in 1965, and the share of victims during the Cultural Revolution. The Cultural Revolution data come from [Walder \(2014\)](#). Geographic controls include lati-

⁵In the 2000 and 2010 Censuses, we classify individuals as locals if their county of birth is the same as their current county of residence. In the 2005 and 2015 Mini-Censuses, we classify individuals as locals if their county of hukou registration is the same as their current county of residence.

tude, longitude, and logged distance to Taipei.

3.4 Other Data

China Family Panel Studies. We use the 2012 China Family Panel Studies (CFPS), conducted by Peking University, to measure trust in local government officials, evaluations of local government performance, and party membership. Our sample contains 20,852 individuals in 159 counties.

Respondents rate their trust in local government officials on a scale from 0 to 10, where 0 denotes “very untrustworthy” and 10 denotes “very trustworthy.” We rescale this measure to range from 0 to 100; its sample mean is 48.88. We also construct indicators for party membership and a poor evaluation of local government, each equal to 100 when the condition holds and zero otherwise. Party members account for 9.09 percent of our sample, and 37.95 percent report a poor evaluation of local government.

Protest records. To examine the short-term effects of VFC broadcasts on protest activity, we use the Global Database of Events, Language, and Tone (GDELT), which records events extracted from news reports.⁶ We use event locations and dates to construct a panel at the county-year-month level. Our protest indicator equals 100 if at least one protest is recorded in a county during a given month and zero otherwise. We match this indicator to predicted VFC strength for the same county, year, and month.

Our main protest sample covers 2,765 counties during 1979-1989 and contains 364,980 county-month observations. At least one protest is recorded in 0.14 percent of these observations. We also construct a corresponding panel for 1990-2000, when restrictions on listening to external broadcasts had tightened and radio jamming had intensified. This comparison allows us to examine whether the relationship between VFC strength and protest activity changed as access to the broadcasts became more restricted. The later panel contains the same number of counties and observations, with a recorded protest in 0.30 percent.

⁶The data are available at <https://gdeltproject.org/>.

4 Empirical Strategy

4.1 Cohort Comparisons

We compare occupational outcomes across birth cohorts and counties with different predicted VFC signal strength. The cohort comparison is motivated by evidence that adolescence is an important period for the formation of beliefs and trust (Krosnick and Alwin, 1989; Sutter and Kocher, 2007; Bai and Wu, 2020; Tabellini and Magistretti, 2025). Individuals born in 1959-1979 were aged 10-20 during at least part of 1979-1989, when restrictions on external radio listening relaxed and private radio ownership expanded. We compare them with individuals born in 1938-1958, who were already over age 20 in 1979. Since older cohorts could also listen during 1979-1989, our design identifies the differential effect of VFC signal strength on cohorts whose adolescence overlapped with this period, relative to older cohorts. We then estimate the following specification:

$$\begin{aligned} Y_{icht} = & \alpha + \beta (VFC_c \times Post_h) + \theta (CNR_c \times Post_h) \\ & + \omega' (X_c \times Post_h) + \delta' (W_i \times Post_h) + \phi_{ct} + \eta_{ph} + \epsilon_{icht}. \end{aligned} \tag{1}$$

Y_{icht} is the outcome of individual i in county c , born in year h , and observed in census year t . $Post_h$ equals one for the 1959-1979 birth cohorts and zero for the 1938-1958 cohorts; it indexes birth cohort rather than survey year. VFC_c and CNR_c are the predicted signal strength of VFC and CNR. Each of them is the same across individuals assigned to a given county. The specification includes county-census year fixed effects, ϕ_{ct} , and prefecture-birthyear fixed effects, η_{ph} , where p denotes prefecture. We estimate the equation by OLS and cluster standard errors at the county level.

The coefficient of interest, β , measures how the within-county difference in outcomes between younger and older cohorts varies with VFC signal strength across counties within the prefecture. County fixed effects absorb persistent differences across counties. Prefecture-birthyear fixed effects allow each prefecture to have its own cohort profile, accounting for regional differences in the opportunities facing successive cohorts.

We allow cohort differences to depend on geographic and historical county characteristics, X_c . These include latitude, longitude, logged distance to Taipei, population density in 1964, the shares of cadres, party members, and non-agricultural employment in 1965, and the share of victims during the Cultural Revolution. We interact these characteristics and the individual indicators for sex and Han ethnicity, W_i , with $Post_h$. We also include $CNR_c \times Post_h$ to account for access to domestic national broadcasting.

Our identifying assumption is that, absent the differential effect of VFC exposure during adolescence, the gap in occupational outcomes between younger and older cohorts would be unrelated to VFC signal strength across counties within the same prefecture, conditional on the controls. This assumption would be violated if other changes correlated with signal strength affected the occupational choices of younger and older cohorts differently. For example, counties with stronger VFC signals may have experienced faster growth in private-sector opportunities, particularly benefiting younger cohorts. We account for this possibility by allowing cohort differences to vary with pre-1979 economic and political characteristics and geography. The historical balance comparisons are reassuring: within prefectures, VFC signal strength is not significantly associated with the measured pre-1979 characteristics. To examine whether the occupational results reflect subsequent changes in local job opportunities, we also study migrants, assigning VFC signal strength by county of origin and accounting for differences within destination prefectures.

4.2 Comparisons within First-Generation Migrants

Our migrant analysis mirrors the epidemiological approach to cultural transmission ([Fernandez, 2011](#)). We compare first-generation migrants from different origins who now live in the same destination prefecture, assigning VFC signal strength by county of origin. We retain the baseline specification and additionally include destination prefecture fixed effects.

If VFC shaped lasting beliefs and career preferences, the relationship between signal strength and occupational choice may persist among individuals living outside their

origin county. The migrant analysis examines this possibility. Identification requires that, conditional on the controls, selection into migration and destinations does not generate cohort differences systematically related to VFC strength from migrants' origin county.

5 Results

5.1 Bureaucratic Employment

Local sample. Table 1 examines the effect of VFC on bureaucratic employment in the local sample. We find that stronger VFC signals reduced bureaucratic employment among cohorts whose adolescence overlapped with 1979-1989, relative to older cohorts. The estimates are negative and statistically significant in all columns. The reduction becomes larger when we account for county geography in column 2, and changes little as we add historical and individual characteristics in columns 3-4. Controlling for CNR signal strength in column 5 further increases the magnitude of the VFC estimate.

To assess the magnitude, consider our preferred estimate in column 5. One residual s.d. increase in VFC signal strength reduces the probability of bureaucratic employment by 0.093 p.p. This is approximately 5 percent of the sample mean of bureaucratic employment. Column 6 examines the same outcome among employed individuals, also one residual increase in VFC strength is related to about 5 percent of the corresponding mean. Thus, stronger VFC signals are associated with a lower share of bureaucratic employment even among those who work.

For CNR, the estimated relationship runs in the opposite direction. In column 5, one residual s.d. increase in CNR signal strength raises bureaucratic employment by 0.053 p.p. The estimate remains positive among employed individuals in column 6. This contrast is consistent with differences in the perspectives and content offered by the two broadcasters. VFC presented accounts of life under a different political and economic system, while CNR served as the domestic national broadcaster. Access to these different perspectives may have shaped how listeners viewed a career in government.

Figure 7 examines which cohorts account for the VFC result. Estimates for the older cohorts are close to zero and statistically insignificant. The negative estimates emerge among cohorts whose adolescence overlapped with 1979-1989 and remain negative for the later groups. This timing supports the importance of access during adolescence, when external radio listening was less restricted. The CNR estimates turn positive for these groups, although they are individually imprecise.⁷

The finding is also robust to accounting for other broadcasts. Table A.1 adds radio jamming, local radio, and Voice of America (VOA) signal strength. With all three included, the VFC estimate is close to the baseline estimate and CNR remains positive. We find no statistically significant effects for the additional radio measures.

Migrant sample. We next examine bureaucratic employment among first-generation migrants, assigning VFC strength by county of origin. We compare migrants from different origins who now live in the same destination prefecture. If VFC shaped lasting beliefs and career preferences, the relationship between origin county signal strength and occupational choice may remain apparent among these individuals, even though they now live outside their origin counties.

Table 2 reports the results. As in the local sample, stronger VFC signals reduce bureaucratic employment among younger cohorts relative to older cohorts. The estimates are negative and statistically significant across all specifications. In column 5, which includes all controls and CNR signal strength, One residual s.d. increase in origin county VFC strength reduces the probability of bureaucratic employment by 0.387 p.p. The CNR estimate is positive but statistically insignificant.

The migrant results are consistent with VFC influencing beliefs and preferences that individuals carry with them across locations. Even among migrants living in the same destination prefecture, the differences in bureaucratic employment remain related to VFC signal strength in their counties of origin. This pattern suggests that the occupational relationship extends beyond the original economic and institutional environment,

⁷Figures A.1 and A.2 show the corresponding descriptive relationships. VFC signal strength is negatively related to bureaucratic employment among the 1959-1979 cohorts, while the relationship among the 1938-1958 cohorts is small and statistically insignificant.

although the migrant results alone do not establish a specific belief or preference mechanism.

5.2 Entrepreneurship

VFC also presented aspects of Taiwan’s market economy, which differed from the economic arrangements in mainland China during the 1980s. If these broadcasts made private business more appealing, we would expect greater entrepreneurship among cohorts exposed during adolescence. We examine this prediction using first-generation migrants in the 2005 Mini-Census.

Table 3 reports the results. We again compare individuals living in the same destination prefecture and assign VFC signal strength by origin county. Stronger VFC signals increase entrepreneurship among younger cohorts relative to older cohorts. The estimates are positive and statistically significant across all specifications. Their magnitude increases when geographic controls are included and changes less with the subsequent controls.

In column 5, one residual s.d. increase in origin-county VFC signal strength raises the probability of entrepreneurship by 0.840 p.p. This is approximately 4 percent of the sample mean of 20.92 p.p. CNR has a negative but statistically insignificant effect. Thus, the positive relationship with entrepreneurship is present for VFC after accounting for domestic national broadcasting and differences among current residence.

Figure 8 shows that the increase is concentrated among cohorts whose adolescence overlapped with 1979-1989. Estimates for older cohorts are imprecise and fluctuate around zero. They become positive for the younger cohorts, with the clearest increases among the later groups. This parallels the timing of the decline in bureaucratic employment.

Together, the two migrant samples show lower bureaucratic employment and greater entrepreneurship among younger cohorts from places with stronger VFC signals. These findings are consistent with the broadcasts making government careers less attractive and private business more appealing, with these preferences persisting after migration.

The occupational results are robust to alternative assumptions about the correlation of standard errors. Table A.2 shows that all three main findings remain significant when we cluster standard errors at the prefecture level or allow for different thresholds of spatial correlation. To place these occupational differences in the broader labor market, we also examine overall employment and its distribution across sectors in the local sample. Table A.3 shows an increase in manufacturing employment, but no statistically significant change in overall employment or the remaining sectors.

5.3 Attitudes toward Government and Political Participation

We next examine whether exposure to VFC also shaped attitudes toward government and political participation. The broadcasts offered perspectives on institutions and economic life that differed from those of mainland broadcasters. By influencing how listeners viewed government, VFC could have made government careers less attractive relative to private business. We examine this possibility using measures of party membership, trust in local officials, and evaluations of local government from the 2012 CFPS.

Table 4 shows that stronger VFC signals are associated with lower party membership and less favorable views of government among younger cohorts relative to older cohorts. Party membership is lower in areas with stronger signals (column 1), as is trust in local officials (column 2). Respondents are also more likely to evaluate local government poorly (column 3). All three estimates are statistically significant.

These findings suggest that attitudes toward government may help explain the occupational effects of VFC. Lower trust in officials and less favorable views of government could reduce the appeal of government careers relative to private business, although these estimates do not establish how much of the occupational effect operates through this channel. The differences remain evident in 2012, more than two decades after the period of relaxed listening restrictions ended. Together with the migrant results, they are consistent with VFC shaping lasting beliefs and preferences that influence career choices beyond the economic environment of the county of origin.

We then examine whether VFC exposure was also associated with political partic-

ipation during 1979-1989. While the CFPS captures attitudes many years later, the protest records allow us to study behavioral responses during the period when listening restrictions were relaxed. These records provide supplementary evidence on the relationship between broadcast access and political behavior.

Table 5 shows that protests were more likely to be recorded in months with stronger VFC signals. The estimates are positive and statistically significant across all specifications. In column 2, one residual s.d. increase in monthly VFC signal strength raises the probability of a recorded protest by 0.007 p.p., approximately 5 percent of the sample mean of 0.14 p.p. This estimate accounts for seasonal and annual variation within counties and developments shared by counties in the same province and month. It changes little when we account for protest in the previous month in column 3.

Most counties have no recorded protests during 1979-1989. Column 4 focuses on the 184 counties with at least one recorded protest during this period. The estimated effect remains positive. And one residual s.d. increase in the VFC signal strength is associated with 0.108 p.p. increase in the protest probability, still roughly 5 percent of the sample mean. We view this as supplementary evidence because the sample is selected on protest occurrence.

We also examine the timing of the response. In Figure 9, when current signal strength and the reported leads and lags are included jointly, only the current month estimate is statistically significant. This pattern suggests an immediate and short-term response to the broadcasts.

The corresponding estimates for 1990-2000 are statistically insignificant (shown in Table A.4 and Figure 10). During this period, listening restrictions tightened and jamming intensified. The contrast is consistent with access to the broadcasts being important for contemporaneous behavioral responses. It also helps us distinguish these responses from the lasting differences examined in the previous individual analysis: restricted access could limit new responses to VFC without reversing beliefs and preferences formed during 1979-1989.

5.4 Economic Links to Taiwan

An alternative channel operates through economic opportunities. VFC may have encouraged closer economic ties with Taiwan, bringing investment and expanding opportunities for private employment and business in mainland counties. Under this explanation, occupational choices would respond to changes in the local economy. We examine this possibility using administrative records from Taiwan’s Ministry of Economic Affairs on mainland investments by Taiwanese listed companies.

Table A.5 relates VFC strength to the presence and cumulative number of Taiwanese-invested firms by 2000, 2005, 2010, and 2015. Within prefectures, neither measure is significantly associated with VFC strength, with or without geographic and historical controls. We therefore find no support for a channel operating through the Taiwanese investments covered by these records. Taken together, the results are consistent with beliefs and preferences contributing to occupational choices, while providing no corresponding evidence for the Taiwanese investment channel measured here.

6 Conclusion

Temporary access to media from a different political and economic system can have lasting consequences for occupational choice. We study the relaxation of restrictions on external radio listening in mainland China during 1979–1989, using VFC reception and cohort comparisons. Greater adolescent access reduced subsequent bureaucratic employment. Among first-generation migrants, origin-county exposure to VFC also reduced bureaucratic employment and increased entrepreneurship, linking the broadcasts to career choices made after individuals left their counties of origin.

The evidence in political attitudes and activities help explain these occupational patterns. Greater adolescent access is associated with lower party membership, lower trust in local officials, and less favorable evaluations of local government decades later. During the opening, protests were also more likely in months with stronger VFC signals. CNR reception has the opposite relationship with bureaucratic employment, while

accounting for other broadcasts and jamming leaves the VFC result largely unchanged. Together, these findings suggest that the perspectives offered by political media can shape how individuals view government, and then assess different careers.

The economic consequences of political media can extend well beyond the period in which access is relatively open. By shaping views of public institutions and private business, a temporary change in the information environment can influence the allocation of workers between government careers and market opportunities many years later.

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Figures

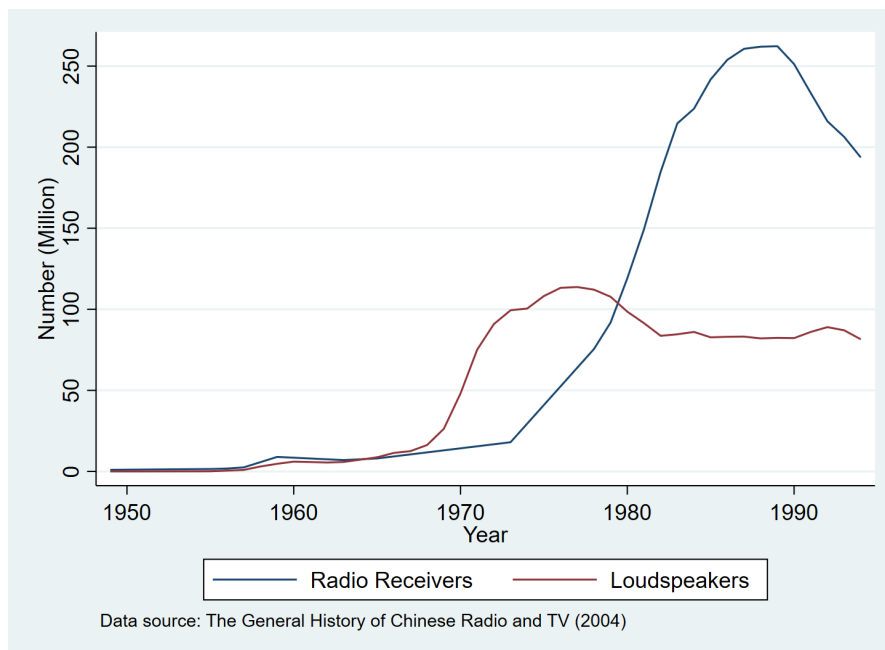


Figure 1: Trends of Radio Receivers and Loudspeakers

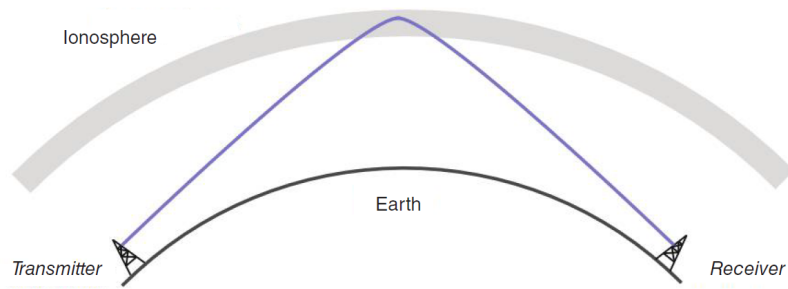


Figure 2: Ionospheric Propagation

Method	30 = Short/Long smoothing (7-10000 km) - Recommended									
Year	1994		Coefficients		CCIR (Oslo)					
Time	01 to 24 by 1 hours UT									
Groups	Month.Day= 6.00 SSN = 100									
Transmitter	35.80N	5.90W	TANGIER, Morocco				Swap Tx-Rx			
Receiver	44.90N	20.50E	BELGRADE							
Path	Short Distances: 2441km 1318nmi 1517mi Azimuth: 57.4deg									
Freq(MHz)	6.075 7.200 9.700 11.850 13.700 15.350 17.725 21.650 25.885									
System	Noise	Min Angle	Req.Rel.	Req SNR	Multi Tol	Multi Del	Absorp			
	145 (-dBw)	0.10deg	90%	73dB	3.00dB	0.10msec	Normal			
Fprob	1.00*foE	1.00*foF1	1.00*foF2	0.00*foEs						
Tx Antenna	# Min Max Design Directory\Filename.sfx Model MainBeam Power kW									
	1	2	30	0.000	DEFAULT	\CONST17.VOA	2-D Table	0.0	500.0000	
Rx Antenna	DEFAULT \SWWHIP.VOA 0.0deg 0.00dB									

Figure 3: VOACAP Interface

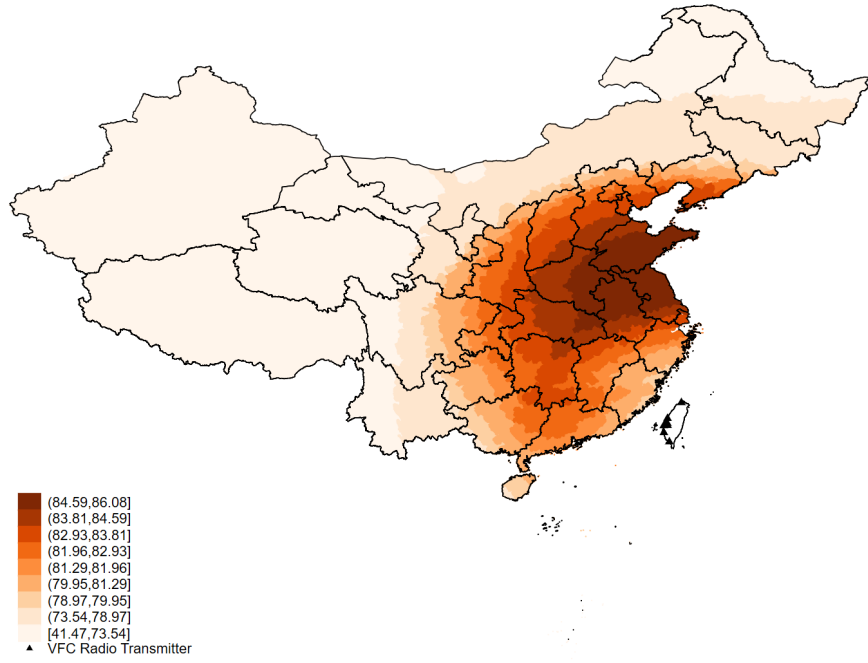


Figure 4: Raw VFC Strength

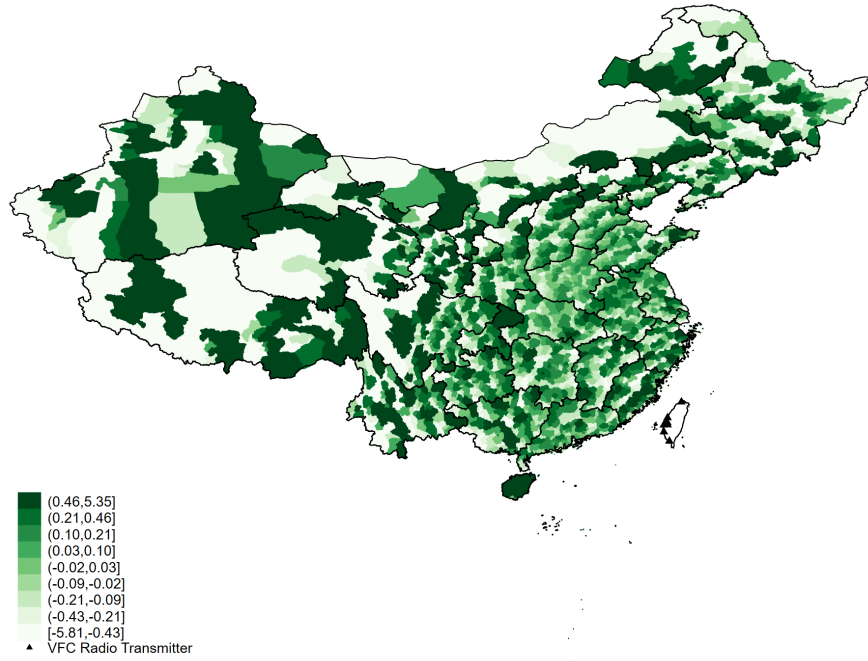
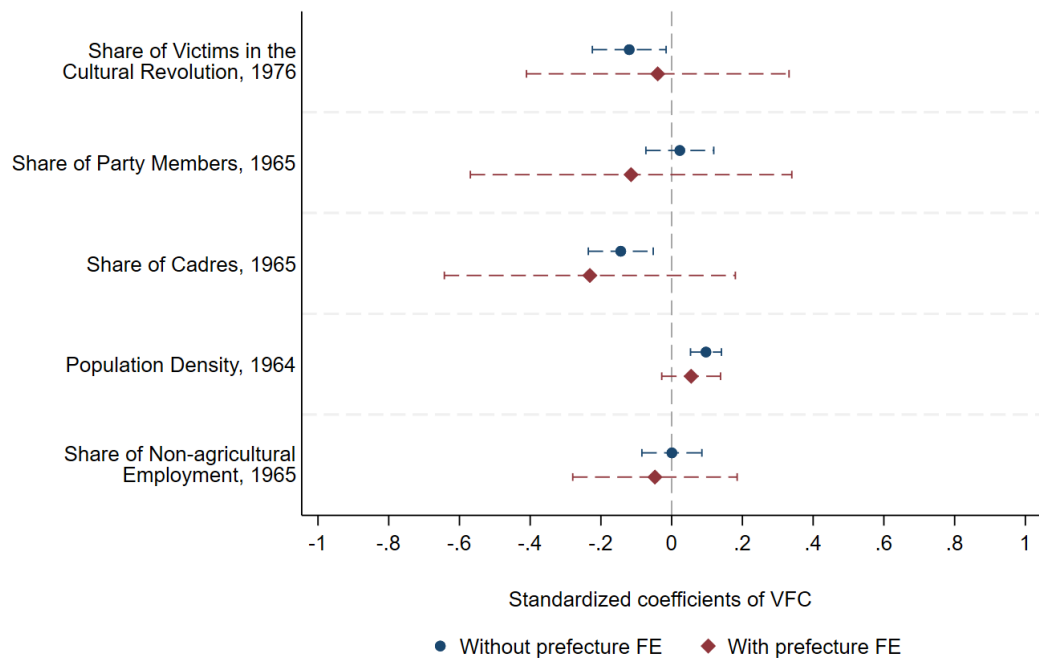


Figure 5: Residualized VFC Strength within Prefecture



Notes: Standard errors are clustered at the prefecture level. 95% confidence intervals are shown.

Figure 6: Exposure to VFC and Pre-1979 Political and Economic Characteristics (Balance Tests)

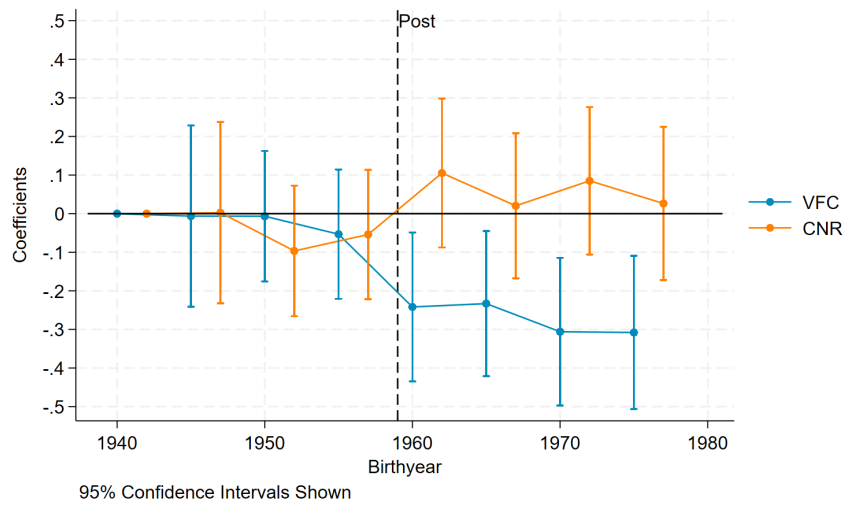


Figure 7: The Dynamic Effects of VFC and CNR on Bureaucrats

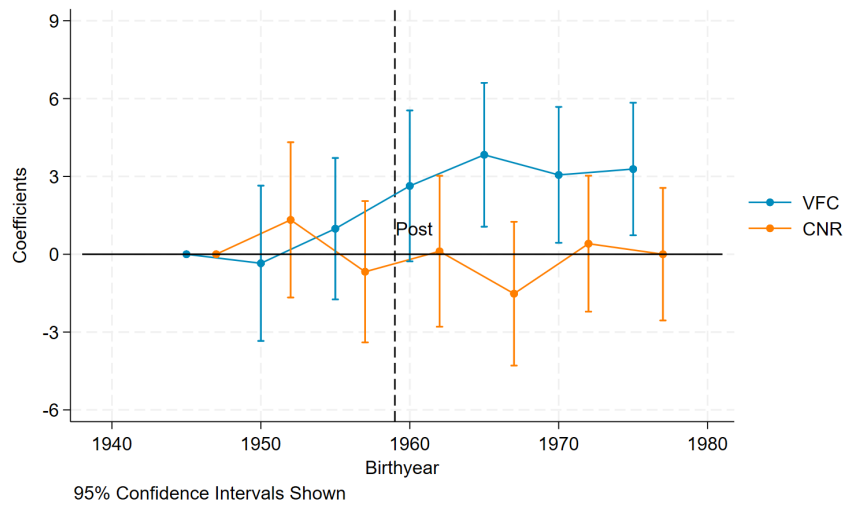


Figure 8: The Dynamic Effects of VFC and CNR on Entrepreneurship

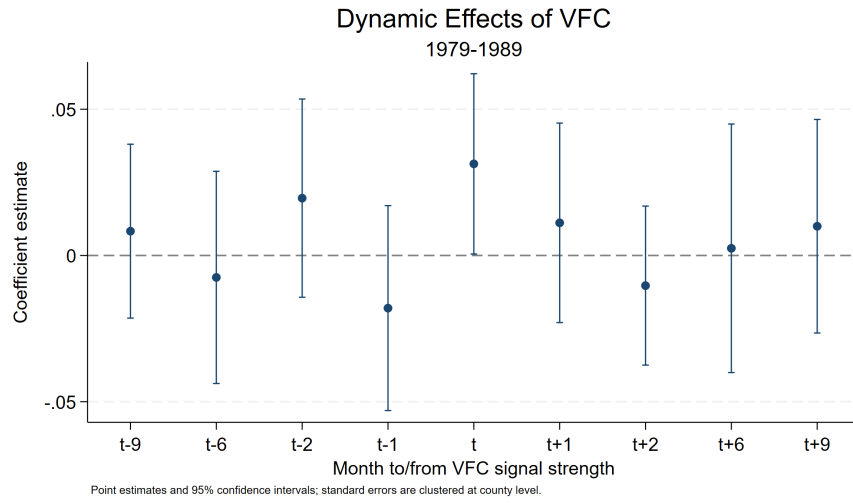


Figure 9: The Dynamic Effects of VFC on Protest, 1979-1989

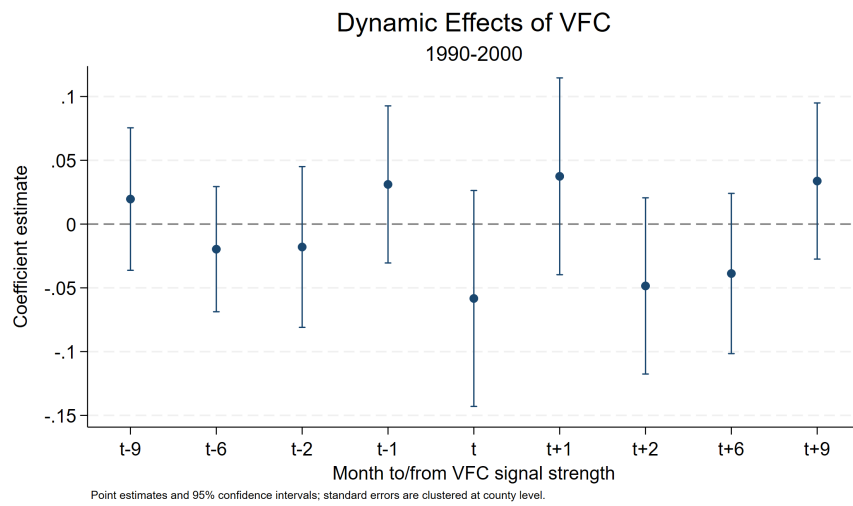


Figure 10: The Dynamic Effects of VFC on Protest, 1990-2000

Tables

Table 1: The Effect of VFC on Bureaucrat

Dependent Variable	Bureaucrat = 100					
	(1)	(2)	(3)	(4)	(5)	(6)
VFC X Post	-0.105** (0.042)	-0.163*** (0.054)	-0.177*** (0.053)	-0.175*** (0.053)	-0.243*** (0.064)	-0.311*** (0.080)
CNR X Post					0.115** (0.055)	0.127* (0.069)
County-census year FEs	Yes	Yes	Yes	Yes	Yes	Yes
Prefecture-birthyear FEs	Yes	Yes	Yes	Yes	Yes	Yes
Geographic controls x Post	No	Yes	Yes	Yes	Yes	Yes
Historical controls x Post	No	No	Yes	Yes	Yes	Yes
Individual controls x Post	No	No	No	Yes	Yes	Yes
Conditional on employment	No	No	No	No	No	Yes
# of Counties	2,868	2,868	2,868	2,868	2,868	2,868
# of Observations	1,523,117	1,523,117	1,523,117	1,523,117	1,523,117	1,228,072
Outcome mean (p.p.)	1.86	1.86	1.86	1.86	1.86	2.31

Notes: This table reports OLS coefficients from regressing the Bureaucrat indicator on VFC X Post and CNR X Post. The specification includes county-census year fixed effects, prefecture-birthyear fixed effects, historical controls, geographic controls, and individual controls. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. *Individual controls*: sex and Han ethnicity. Standard errors are clustered at the county level.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table 2: The Effect of VFC on Bureaucrat: Migrant Sample

Dependent Variable	Bureaucrat = 100				
	(1)	(2)	(3)	(4)	(5)
VFC X Post	-1.137** (0.483)	-1.357** (0.590)	-1.333** (0.586)	-1.400** (0.581)	-1.780** (0.740)
CNR X Post					0.525 (0.677)
Origin county FEs	Yes	Yes	Yes	Yes	Yes
Origin prefecture-birthyear FEs	Yes	Yes	Yes	Yes	Yes
Destination prefecture FEs	Yes	Yes	Yes	Yes	Yes
Geographic controls x Post	No	Yes	Yes	Yes	Yes
Historical controls x Post	No	No	Yes	Yes	Yes
Individual controls x Post	No	No	No	Yes	Yes
# of Origin counties	2,378	2,378	2,378	2,378	2,378
# of Observations	38,198	38,198	38,198	38,198	38,198
Outcome mean (p.p.)	1.22	1.22	1.22	1.22	1.22

Notes: This table reports OLS coefficients from regressing the bureaucratic employment indicator on VFC X Post and CNR X Post. The specification includes origin-county fixed effects, origin-prefecture-birthyear fixed effects, destination-prefecture fixed effects, historical controls, geographic controls, and individual controls. The sample consists of first-generation migrants from the 2000 Census. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. *Individual controls*: sex and Han ethnicity. Standard errors are clustered at the origin county level.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table 3: The Effects of VFC and CNR on Entrepreneur: Migrant Sample

Dependent Variable	Entrepreneur = 100				
	(1)	(2)	(3)	(4)	(5)
VFC X Post	1.561** (0.693)	2.481*** (0.876)	2.468*** (0.875)	2.625*** (0.854)	2.827*** (0.971)
CNR X Post					-0.325 (0.663)
Origin county FEs	Yes	Yes	Yes	Yes	Yes
Origin prefecture-birthyear FEs	Yes	Yes	Yes	Yes	Yes
Destination prefecture FEs	Yes	Yes	Yes	Yes	Yes
Geographic controls x Post	No	Yes	Yes	Yes	Yes
Historical controls x Post	No	No	Yes	Yes	Yes
Individual controls x Post	No	No	No	Yes	Yes
# of Origin counties	2,684	2,684	2,684	2,684	2,684
# of Observations	120,396	120,396	120,396	120,396	120,396
Outcome mean (p.p.)	20.92	20.92	20.92	20.92	20.92

Notes: This table reports OLS coefficients from regressing the entrepreneurship indicator on VFC X Post and CNR X Post in the migrant sample of the 2005 Mini-Census. The specification includes origin county fixed effects, origin prefecture-birthyear fixed effects, destination prefecture fixed effects, historical controls, geographic controls, and individual controls. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. *Individual controls*: sex and Han ethnicity. Standard errors are clustered at the origin county level.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table 4: The Effects of VFC on Institutional Attitudes and Party Membership

Dependent Variables	Party membership	Trust in local officials	Poor govt. evaluation
	(1)	(2)	(3)
VFC X Post	-1.36** (0.55)	-1.06** (0.44)	1.44*** (0.42)
# of Counties	159	159	159
# of Observations	20,852	20,852	20,852
Outcome mean	9.09	48.88	37.95

Notes: This table reports OLS coefficients from regressing institutional attitudes and party membership on VFC X Post in the China Family Panel Studies. Party membership and poor government evaluation are indicators scaled to 0 or 100; trust is measured on a 0–100 scale. The specification includes county fixed effects, province-birthyear fixed effects, historical controls, geographic controls, and individual controls. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. *Individual controls*: sex and Han ethnicity. Standard errors are clustered at the county level.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table 5: The Effects of VFC on Protest in mainland China, 1979-1989

Dependent Variable	Protest = 100			
	(1)	(2)	(3)	(4)
VFC (Monthly)	0.010** (0.005)	0.030** (0.014)	0.031** (0.015)	0.503** (0.243)
Protest last month			-0.034** (0.014)	-0.048*** (0.012)
County-month FEs	Yes	Yes	Yes	Yes
County-year FEs	Yes	Yes	Yes	Yes
Province-year-month FEs	No	Yes	Yes	Yes
Conditional on protest in 1979-1989	No	No	No	Yes
# of Counties	2,765	2,765	2,765	184
# of Observations	364,980	364,980	364,980	24,288
Outcome mean (p.p.)	0.14	0.14	0.14	2.08

Notes: This table reports OLS coefficients from regressing Protest indicator on VFC strength. The observations are in county, year, and month level. The VFC signal strength varies in county, year, and month level. The specification includes county-month fixed effects, county-year fixed effects, province-year-month fixed effects, and ever had protest last month. Column (4) uses counties with at least one protest in the 1979-1989 period.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Appendix: Figures and Tables

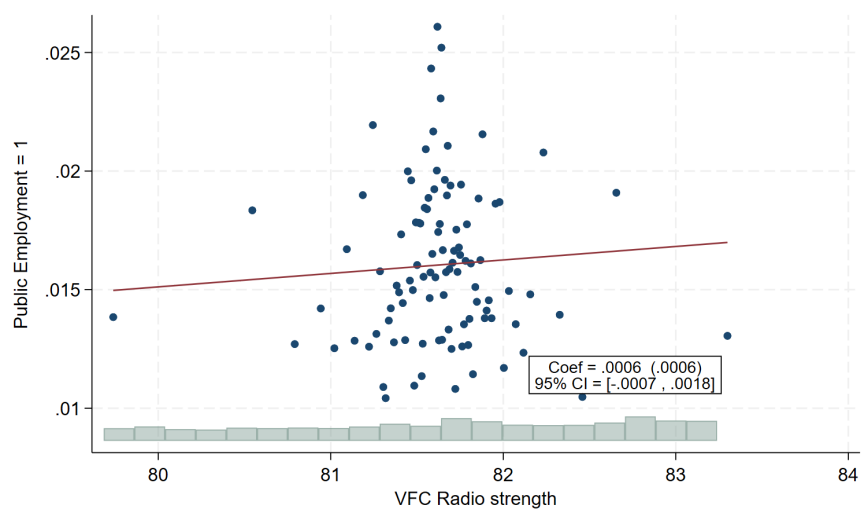


Figure A.1: VFC and Bureaucrats in 1938-58 Cohorts

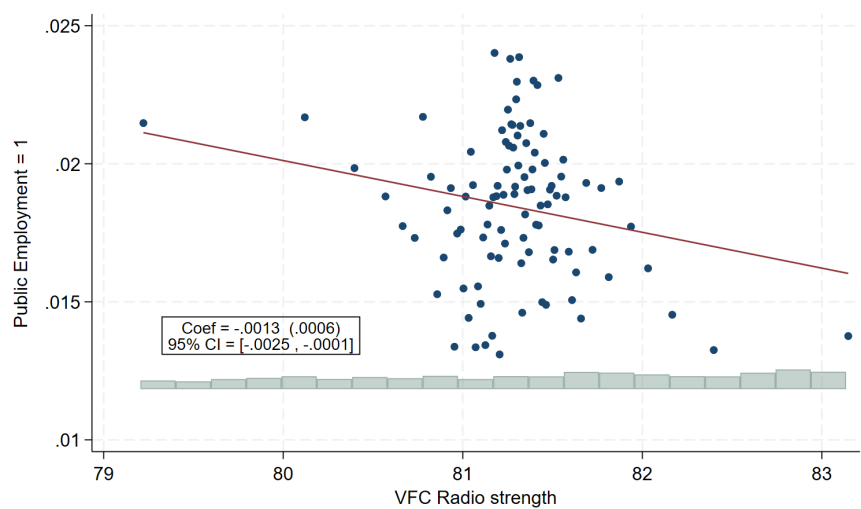


Figure A.2: VFC and Bureaucrats in 1959-79 Cohorts

Table A.1: Radio Competition and Bureaucratic Employment

Dependent Variable	Bureaucrat = 100				
	(1)	(2)	(3)	(4)	(5)
VFC X Post	-0.243*** (0.064)				-0.238*** (0.067)
CNR X Post	0.115** (0.055)				0.129** (0.054)
Radio Jamming X Post		0.002 (0.028)			0.032 (0.033)
Local Radios X Post			-0.001 (0.002)		-0.000 (0.002)
VOA X Post				-0.063 (0.044)	-0.050 (0.048)
# of Counties	2,868	2,868	2,868	2,868	2,868
# of Observations	1,523,117	1,523,117	1,523,117	1,523,117	1,523,117
Outcome mean (p.p.)	1.86	1.86	1.86	1.86	1.86

Notes: This table reports OLS coefficients from regressing the bureaucratic employment indicator on interactions between Post and alternative radio signals available or relevant during the 1979–1989 opening. The table compares VFC with CNR, radio jamming, local radio, and VOA exposure to assess whether the baseline result reflects VFC programming, domestic national broadcasting, general radio access, other external broadcasts, or signal jamming. The specification includes county-census year fixed effects, prefecture-birthyear fixed effects, historical controls, geographic controls, and individual controls. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. *Individual controls*: sex and Han ethnicity. Standard errors are clustered at the county level. *** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table A.2: Robustness to Alternative Standard Errors

	County clustering (1)	Prefecture clustering (2)	50 km (3)	Spatial HAC 150 km (4)	250 km (5)
Panel A. VFC and Bureaucrat (Table 1, Column 5)					
Dependent Variable	Bureaucrat = 100				
VFC X Post	-0.243*** (0.064)	-0.243*** (0.077)	-0.243*** (0.063)	-0.243*** (0.066)	-0.243*** (0.066)
# of Counties	2,868	2,868	2,868	2,868	2,868
# of Observations	1,523,117	1,523,117	1,523,117	1,523,117	1,523,117
Outcome mean (p.p.)	1.86	1.86	1.86	1.86	1.86
Panel B. VFC and Bureaucrat: Migrant Sample (Table 2, Column 5)					
Dependent Variable	Bureaucrat = 100				
VFC X Post	-1.780** (0.740)	-1.780** (0.794)	-1.780*** (0.620)	-1.780*** (0.638)	-1.780*** (0.686)
# of Origin counties	2,378	2,378	2,378	2,378	2,378
# of Observations	38,198	38,198	38,198	38,198	38,198
Outcome mean (p.p.)	1.22	1.22	1.22	1.22	1.22
Panel C. VFC and Entrepreneur: Migrant Sample (Table 3, Column 5)					
Dependent Variable	Entrepreneur = 100				
VFC X Post	2.828*** (0.972)	2.828** (1.305)	2.828*** (0.932)	2.828*** (1.076)	2.828** (1.221)
# of Counties	2,684	2,684	2,684	2,684	2,684
# of Observations	120,396	120,396	120,396	120,396	120,396
Outcome mean (p.p.)	20.92	20.92	20.92	20.92	20.92

Notes: This table reports the estimates from column 5 of Tables 1–3 using alternative standard-error specifications. Columns 1 and 2 report standard errors clustered at the county and prefecture levels, respectively. Columns 3–5 report spatially correlated standard errors with distance cutoffs of 50 km, 150 km, and 250 km, respectively. *** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table A.3: The Effects of VFC on Employment by Sector

Dependent Variables	Employed	Agriculture	Manufacutre	Service	Edu./Med.	Others
	(1)	(2)	(3)	(4)	(5)	(6)
VFC X Post	0.004 (0.256)	-0.300 (0.255)	0.359** (0.170)	0.129 (0.145)	0.028 (0.072)	0.023 (0.039)
CNR X Post	0.412 (0.255)	0.051 (0.219)	0.089 (0.165)	0.199 (0.143)	0.010 (0.056)	-0.050 (0.043)
# of Counties	2,868	2,868	2,868	2,868	2,868	2,868
# of Observations	1,523,117	1,523,117	1,523,117	1,523,117	1,523,117	1,523,117
Outcome mean (p.p.)	80.64	46.96	15.15	13.12	2.77	0.80

Notes: This table reports OLS coefficients from regressing employment-sector indicators on VFC X Post and CNR X Post. The specification includes county-census year fixed effects, prefecture-birthyear fixed effects, historical controls, geographic controls, and individual controls. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. *Individual controls*: sex and Han ethnicity. Standard errors are clustered at the county level.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table A.4: The (Null) Effects of VFC on Protest in mainland China, 1990-2000

Dependent Variable	Protest = 100			
	(1)	(2)	(3)	(4)
VFC (Monthly)	0.001 (0.007)	-0.039 (0.038)	-0.039 (0.038)	-0.151 (0.195)
Protest last month			-0.053*** (0.009)	-0.051*** (0.010)
County-month FEs	Yes	Yes	Yes	Yes
County-year FEs	Yes	Yes	Yes	Yes
Province-year-month FEs	No	Yes	Yes	Yes
Conditional on protest in 1979-1989	No	No	No	Yes
# of Counties	2,765	2,765	2,765	354
# of Observations	364,980	364,980	364,980	46,728
Outcome mean (p.p.)	0.30	0.30	0.30	2.30

Notes: This table reports OLS coefficients from regressing Protest indicator on VFC strength. The observations are in county, year, and month level. The VFC signal strength varies in county, year, and month level. The specification includes county-month fixed effects, county-year fixed effects, province-year-month fixed effects, and ever had protest last month. Column (4) uses counties with at least one protest in the 1990-2000 period.

*** Significant at the 1 percent level. ** Significant at the 5 percent level. * Significant at the 10 percent level.

Table A.5: VFC Radio Exposure and Taiwanese Business Entry

Dependent Variable	Any Taiwanese firm = 100		Number of Taiwanese firms	
	(1)	(2)	(3)	(4)
Panel A: By 2000				
VFC	0.031 (0.088)	0.029 (0.232)	0.001 (0.001)	-0.021 (0.018)
# of Counties	2,862	2,862	2,862	2,862
Outcome mean	4.193	4.193	0.143	0.143
Panel B: By 2005				
VFC	0.201 (0.343)	0.294 (0.667)	0.002 (0.008)	-0.114 (0.077)
# of Counties	2,862	2,862	2,862	2,862
Outcome mean	11.635	11.635	0.771	0.771
Panel C: By 2010				
VFC	0.266 (0.407)	-0.418 (0.853)	0.006 (0.012)	-0.178 (0.110)
# of Counties	2,862	2,862	2,862	2,862
Outcome mean	19.357	19.357	1.287	1.287
Panel D: By 2015				
VFC	0.213 (0.428)	-0.649 (0.945)	-0.001 (0.017)	-0.218 (0.133)
# of Counties	2,862	2,862	2,862	2,862
Outcome mean	23.305	23.305	1.637	1.637
Prefecture FEs	Yes	Yes	Yes	Yes
Geographic controls	No	Yes	No	Yes
Historical controls	No	Yes	No	Yes

Notes: This table reports OLS coefficients from regressing the Taiwan firms on VFC in 2000, 2005, 2010, and 2015. The outcome in columns 1-2 is ever Taiwanese firm entered by the specific year and outcome in columns 3-4 is the accumulated number of Taiwanese firm by the specific year. The specification includes prefecture fixed effects, historical controls and geographic controls. *Geographic controls*: logged distance to Taipei, latitude, and longitude. *Historical controls*: population density in 1964, share of cadres in 1965, share of non-agricultural employment in 1965, share of party members in 1965, and share of victims in the Cultural Revolution. Columns 1-2 use an indicator if a county has any Taiwanese firm and zero otherwise. columns 3-4 use the cumulative number of Taiwanese firms.