



Article

Tax principles, policy feedback and self-interest: cross-national experimental evidence on wealth tax preferences

Manuel Schechtel ^{1,2,*} and Daria Tisch ³

¹Department of Social Sciences, Humboldt-Universität zu Berlin, Unter den Linden 6, Berlin 10099, Germany; ²Stone-Center on Socio-Economic Inequality, Graduate Center, City University of New York, 365 Fifth Avenue, New York, NY 10016, USA; ³Max Planck Institute for the Study of Societies, Paulstraße 3, 50676 Köln, Germany

*Correspondence: mschechtel@gc.cuny.edu

Abstract

Rising wealth inequality and squeezed public budgets has brought wealth tax back into policy discussions. A net wealth tax might help to boost state revenue and reduce wealth inequality. Yet little is known about citizens' attitudes towards the design of a net wealth tax (i.e. the tax unit, exemption and rate). Using a novel multifactorial survey experiment, we examine citizens' endorsement of fundamental principles of taxation. Building on policy feedback theory, we examine if preferences differ in three policy arenas (USA, Germany and UK) and whether individuals' reasoning is dependent on self-interest. While a clear majority in all three countries generally endorses a wealth tax, our findings show that citizens care more about the amount exempted than the tax unit or rate. We do not identify a preference for any specific tax unit. Furthermore, tax preferences seem to be strikingly similar among citizens of all three countries. Yet we show that individuals are mostly concerned about not being personally affected by such a tax, which is reflected in their preference for substantial exemptions. We discuss our findings with regard to our understanding of wealth inequality, tax equity and the potential implications for policymakers.

Key words: comparative politics, economic sociology, preferences, taxation, wealth

JEL classification: D63 equity, justice, inequality and other normative criteria and measurement, H24 personal income and other non-business taxes and subsidies; includes inheritance and gift taxes

MPIfG Journal Article

Manuel Schechtel, Daria Tisch: Tax Principles, Policy Feedback and Self-Interest: Cross-National Experimental Evidence on Wealth Tax Preferences. In: Socio-Economic Review (published online February 2, 2023). Oxford University Press

The original publication is available at the publisher's web site: <https://doi.org/10.1093/ser/mwac071>

The MPIfG Journal Articles series features articles by MPIfG researchers and visiting scholars published in peer-reviewed journals. Max Planck Institute for the Study of Societies (MPIfG) Cologne | www.mpiifg.de

© The Author(s) 2023. Published by Oxford University Press and the Society for the Advancement of Socio-Economics.

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<https://creativecommons.org/licenses/by/4.0/>), which permits unrestricted reuse, distribution, and reproduction in any medium, provided the original work is properly cited.

1. Introduction

Rising wealth inequality has moved from being a niche topic for specialized economists and leftist parties to the central stage of policy discussions. In the light of rapidly expanding public debt due to the economic downturn that originated in the Covid-19 pandemic, the discussion on taxing the wealth of the rich has reached a new level (Landais *et al.*, 2020). In particular, the increase in wealth of the top 1% against a backdrop of mass unemployment and the economic hardship of millions of workers may seem no longer justifiable. Thus, it is not surprising that a net wealth tax is being discussed across the globe (Advani *et al.*, 2020).

Rising wealth inequality and the need for a net wealth tax have, however, been discussed before Covid-19. In particular, the extraordinary success of Thomas Piketty's *Capital in the 21st Century* highlights the public's concern about rising wealth inequality. He presents the progressive net wealth tax as the ideal solution for excessive capital growth and wealth inequality and spells out how this is a necessary component of regulating capitalism (Piketty, 2014). Following the book's publication, researchers from different disciplines started to elaborate on the advantages and disadvantages of a wealth tax (Atkinson, 2015) and began to discuss the specific design of such a tax (Advani *et al.*, 2020). For instance, by asking who should pay a net wealth tax and on what (Chamberlain, 2020), researchers discuss tax rates and tax exemptions. Particular points of debate are whether a net wealth tax should be progressive (i.e. a higher tax rate for wealthier individuals) and if the tax should only be levied on the very rich (i.e. with a substantial amount of tax exemptions) (regarding other taxes see, e.g. Barnes, 2015; Berens and Gelepathis, 2019). However, this literature provides little guidance regarding the desired characteristics of such a tax.

What do people care about in a wealth tax? In this article, we uncover under which conditions individuals endorse a net wealth tax, taking specifically into account the tax rate, tax exemptions and tax unit. We assess the relevance of the different tax design elements by drawing on core principles of taxation: vertical equity (i.e. unequal treatment of unequals) and horizontal equity (i.e. equal treatment of equals). Furthermore, we draw on positive policy feedback theory to assess how preferences towards a wealth tax might differ across countries in the light of national policy arenas. Finally, we examine whether individuals prefer tax design elements that are in their self-interest.

Research on fairness perceptions and preferences for taxing wealth has predominantly focused on inheritance taxation (Bischoff and Kusa, 2015). Researchers highlighted the controversy around inheritance tax, which is argued to be the least popular tax on the wealthy (Beckert, 2008; Rowlingson *et al.*, 2021). Some studies on different kinds of wealth taxes focus on how the source of wealth (inheritance, luck, effort, savings) affects individuals' attitudes towards taxing wealth (Sachweh and Eicher, 2018; Chirvi and Schneider, 2020). Recently, Fisman *et al.* (2020) examined individual's preferences for taxing income and wealth in a joint perspective. In general, respondents tend to be in favour of a net wealth tax (Sachweh and Eicher, 2018; Rowlingson *et al.*, 2021), although considerable differences across types of wealth taxation remain (Chirvi and Schneider, 2020). In other words, previous research has investigated preferences with regard to the wealth tax schedule, the pivotal role of the source of wealth and the general opinion towards such a tax. The relative importance of different tax design elements for citizens' preferences is, however, still unknown.

Tax preferences are usually studied in only one national context (Olivera and Van Kerm, 2022). Evidence from one country is then often used to make a general assessment of how

people think about taxing wealth. Yet wealth inequality and political arenas vary across countries and might determine individual reasoning. In line with policy feedback theory, new taxes ‘inherit’ national policies and institutions that are already in place and shape individual preferences (Mirrlees *et al.*, 2011; Rowlingson *et al.*, 2021). Thus, it is likely that countries differ in their overall attitudes, especially when it comes to specific design elements of a new policy. To counter such limited generalizability, we study wealth tax preferences in the USA, Germany and the UK.

The political arenas and existing tax policies vary substantially across our three countries. In the USA, respondents are familiar with joint filing of married couples in the income tax system yet average income taxes and redistribution preferences are commonly low (Guillaud, 2013). In Germany, joint filing is also the default treatment in income taxation—and highly advantageous for unequal earning couples—but on average income taxes are high. In contrast, respondents in the UK are used to individual income taxation regardless of marital status and income taxes are rather low. With regard to a wealth tax, inherited policy design might shape cross-country differences in wealth tax preferences.

To identify the causal effect of the different tax design dimensions on citizens’ wealth tax preferences, this study applies a multifactorial vignette experimental design. In this experiment, we ask respondents to read different tax proposals and to indicate their preferences. Between and within respondents, we randomly vary the levels of three design elements, namely the tax rate, exemption and unit. Thus, the experimental design allows us not only to examine the effect of one tax design dimension but also its relative importance compared with the other dimensions. Hereby, we acknowledge the multidimensionality of attitudes towards a net wealth tax (Auspurg and Hinz, 2015), which is overlooked in single-item-based surveys. Because research shows that the population is quite heterogeneous in their preferences for or against a wealth tax (Rowlingson *et al.*, 2021), it is important to study (1) the interplay of different design elements, (2) how attitudes differ across countries and (3) how the effect of single design elements on preferences are shaped by individual’s characteristics, such as their marital status or economic position. To understand the heterogeneity of these preferences, we use representative samples for each country.

In our three countries, a majority is in favour of a net wealth tax. Applying linear regression models, our results show a clear preference for only taxing the very wealthy: The endorsement of a net wealth tax depends more on the amount exempted than on any other dimension of tax design. We do not find evidence that respondents prefer any tax unit, nor do we find strong evidence for positive feedback effects in our countries. What we do find is that wealthy individuals prefer a tax exemption that is in their self-interest: People are in favour of taxing wealth—if they are not affected themselves. The least favourite tax design is one with an exemption of 0.5 million. Because an individual taxation of wealth limits the tax shifting of wealthy individuals through marriage, we argue that implementing a net wealth tax at the individual level would be economically advantageous in terms of tax revenue by minimizing opportunities to artificially share otherwise taxable wealth with a less wealthy partner.

Our results provide novel evidence about the public’s preferences regarding the design of a net wealth tax in three different countries. We add empirical nuance to our understanding of tax preferences by closely examining the role of different tax design dimensions compared with other design dimensions of a net wealth tax. Contributing to the literature on policy

feedback theory, we investigate wealth tax preferences in the light of existing income tax systems across countries. Finally, we examine the heterogeneity of wealth tax preferences among individuals by studying how the interplay of design elements and self-interest affects preferences.

2. Background

In the following, we discuss the general characteristics of taxes on wealth as well as empirical findings (Section 2.1) before elaborating on the underlying principles of taxation (Section 2.2). We then go on to discuss cross-national differences in wealth tax preferences in the light of existing income tax design (Section 2.3). Finally, we address the relevance of respondents' characteristics and self-interest in individual preferences regarding a net wealth tax (Section 2.4).

2.1 Taxing wealth

A net wealth tax is different from inheritance taxation and property taxes. While the taxation of inheritances and estates is a tax on a wealth transaction, the net wealth tax is a tax on wealth stock. It is different from a property tax because it is levied on all kinds of wealth while deducting liabilities. The net wealth tax is, therefore, more compatible with horizontal equity (i.e. tax payers with similar income or wealth should pay similar amount in taxes) since it does not disadvantage property owners compared with other types of capital investors (Saez and Zucman, 2019).

Historically, the taxation of wealth has been on a downturn in the last decades (Lierse, 2022). For instance, Austria abolished its net wealth tax in 1993, followed by Denmark and Germany in 1997, Finland in 2006 and Sweden in 2007 (Drometer *et al.*, 2018). In 2018, the only European countries with noteworthy net wealth taxes were Belgium, Norway, Switzerland and Spain (OECD, 2018). In most countries, the marginal tax rate on net wealth is or was set at around 1%. Accompanied by substantial exemptions, in most cases, the tax only applies to wealthy households. For instance, the tax exemption for a married couple in Spain is set at 1.4 million euros (OECD, 2018). Hence, the majority of residents are not affected by the wealth tax. This pattern becomes even clearer when considering further exemptions, such as the exclusion of owner-occupied housing wealth. Thus, in practice, wealth taxes are usually only levied on the rich.

Naturally, previous research on wealth taxes has been predominantly occupied with its economic consequences. Wealth taxes, for instance, have been shown to clearly affect wealth accumulation at the top (Jakobsen *et al.*, 2020) and do lead to behavioural responses (Seim, 2017). Previous literature regarding attitudes towards wealth taxes, however, almost uniformly examined the perceptions of inheritance taxes (Beckert, 2008; Bischoff and Kusa, 2015; Bastani and Waldenström, 2019). For instance, Gross *et al.* (2017) find that individuals with stronger family ties propose lower inheritance tax rates and that the relationship of testator to heir matters. While generous exemptions for children and partners usually translate into few individuals being affected by inheritance taxes, the tax remains strikingly unpopular (Beckert and Arndt, 2017; Gross *et al.*, 2017).

Nevertheless, with rising global attention on wealth inequality, the net wealth tax is again part of policy discussion (Piketty, 2014; Atkinson, 2015). Applying a placebo-controlled field experiment, Sands and de Kadt (2020) demonstrate how exposure to

inequality raises the probability of individuals supporting a tax on the wealthy. Relatedly, [Chirvi and Schneider \(2020\)](#) examine preferences for different kinds of wealth taxes. They find that the strong opposition to inheritance taxation does not apply to other forms of wealth taxes, such as a net wealth tax. In contrast, using online surveys, [Fismen *et al.* \(2020\)](#) find a positive attitude to wealth taxation with respondents preferring a higher tax rate when the wealth has been inherited instead of saved. These contradictory results might indicate that people do not have consistent views on wealth taxation, or lack information that could shape their preferences ([Elkjaer *et al.*, 2022](#)). [Sachweh and Eicher \(2018\)](#) investigate preferences for a net wealth tax in Germany using a vignette survey design. Results indicate that respondents from Eastern Germany are more likely to be in favour of a net wealth tax. Older respondents, however, show lower support for a net wealth tax, thereby highlighting potential differences across different social groups.

Little is known about wealth tax policy preferences with regards to the tax unit. As a notable exception, [Rowlingson *et al.* \(2021\)](#) ask survey respondents in the UK about their preferred assessment unit. Their findings indicate that 35% favour the individual level, 22% preferred the household as the tax unit and 20% opted for the couple level. However, they do not specify if the tax exemption would vary with the assessment unit, that is, if couples would share the tax exemption or if it would be doubled. Yet this is pivotal to understanding the relevance of the tax unit for wealth tax preferences in interaction with other elements of tax design. Should an individual enjoy the same amount of tax-exempted wealth as a couple? Or should spouses benefit from a doubled individual exemption?

While many countries had doubled exemptions for couples, this is by no means an uncontested standard. For instance, Denmark doubled the tax-free exemption for married couples in 1989; before 1989, a couple had the same exempted amount as a single person ([Jakobsen *et al.*, 2020](#)). Couples had less than a doubled individual exemption, for instance, in Ireland in the mid-70s, in Iceland in 2015 and in France until 2017 ([OECD, 2018](#)). Couples in Sweden had an identical tax-free amount as a single individual in and before 2000 but a doubled exemption from 2005 onwards ([Seim, 2017](#)).

But tax units also matter from an economic perspective. If married couples enjoy a doubled tax-free exemption—and all wealthy individuals are married—then a wealth tax with an exemption of 1 million dollars effectively does not start to affect couples until their combined wealth exceeds 2 million dollars. Similarly, wealthy individuals with wealthless partners could artificially reduce their tax burden through marriage. Indeed, descriptive data from the top wealth holders in Germany suggest that very wealthy individuals are more likely to be married, in fact, over 80% ([Schröder *et al.*, 2020](#)).

2.2 Principles of taxation

The design elements of a wealth tax reflect some fundamental fairness principles of taxation. In general, tax equity considerations differentiate between horizontal and vertical equity. While horizontal equity emphasizes the equal treatment of equals (for instance, an equal tax burden for equal earners), vertical equity emphasizes the necessity of differentiation among unequals (for instance, a higher tax burden for higher incomes). Undoubtedly, vertical equity has received most attention in the literature ([Musgrave, 1990](#)). The most influential underlying principle of vertical equity is the ability-to-pay principle, while horizontal equity has been addressed mostly in terms of marriage or couples neutrality. Yet these underlying principles can be irreconcilable.

Vertical equity

The *ability-to-pay principle* is the dominant principle when the motivation is tax fairness (Dodge, 2005). Conceptually, the ability-to-pay principle states that the tax burden should be related to the ability of the taxpayer to pay the tax. However, this could either result in proportional taxation or a progressive tax (Musgrave, 1990). A proportional tax at, for instance, 2% effectively means a higher tax burden in absolute terms for individuals with higher incomes. Within this logic, a rich individual is more able to bear a higher absolute tax burden than a poor individual.

However, out of monetary self-interest individuals with little wealth could fear being affected by a net wealth tax if there is no noteworthy basic tax exemption. As studies on inheritance tax preferences have shown, respondents are less likely to support such a tax when they think they will bear the major burden (Bischoff and Kusa, 2015). Accordingly, respondents in previous studies preferred a hypothetical wealth tax that only affects the top 10% of the wealth distribution (Rowlingson *et al.*, 2021).

Yet a progressive tax schedule would also follow the ability-to-pay-principle since more wealth is associated with a higher tax burden in relative terms. In this notion, a rich individual is more able to bear a higher relative tax burden than a poor individual. A net wealth tax with basic exemptions and a progressive schedule is, therefore, particularly well-suited for the ability-to-pay principle (Saez and Zucman, 2019). However, previous literature suggested little support for a progressive net wealth tax schedule (Chirvi and Schneider, 2020; Fisman *et al.*, 2020). Still, a flat net wealth tax with an exempted amount results in a slightly progressive tax because wealthier individuals face a higher effective tax rate. Respondents favoured this combination of a relatively high tax rate and substantial amounts of tax-exempted wealth (Rowlingson *et al.*, 2021). We therefore expect respondents to be more concerned about the tax exemption than about any other tax design element.

H1: Vertical Equity Hypothesis: Support for a net wealth tax depends more on the tax exemption than the tax unit or the tax rate.

Yet the choice of the tax unit can alter the magnitude of the tax exemption. If married couples are assessed jointly, their combined exemption might differ from that of unmarried partners. Thus, wealthy individuals could use marriage to modify their tax burden, which in turn provokes questions of horizontal equity.

Horizontal equity

The treatment of married couples is a central horizontal equity consideration in tax research (Alm and Leguizamon, 2015). In many countries, the tax system treats married couples differently from unmarried individuals (Schechtl, 2021). Historically, joint assessment of spouses is rooted in the rationale of a male breadwinner model. Within this logic, the male earner enjoys an additional tax relief for having a dependent non-working spouse. This is legitimized by the necessity to generate sufficient income for both partners. Rooted in the family ideal of the post-war period, this concept, however, only referred to married couples. Hence, other family formations might be disadvantaged because they do not receive similar benefits despite similar income (or wealth) positions. In this notion, two normative ideals of the treatment of couples confront each other: couples neutrality and marriage neutrality (Christensen *et al.*, 2000; McCaffery, 2009).

The irreconcilable dichotomy of marriage neutrality and couples neutrality emerges from the fundamental question of horizontal equity: Who are the equals that ought to be treated equally? They can be defined not only as equally wealthy couples, but also as married couples with different personal wealth constellations within the couple, or as individuals. The question of whom to treat equally, hence, is a normative preference of horizontal equity.

Couples neutrality states that married couples with equal total income or wealth ought to face an equal total tax burden. That is, married couples—and not individuals or unmarried couples—are the equals that should be treated equally. Couples neutrality upholds the idea of marriage as one unit and disregards the relevance of within-couple differences in income or wealth (Kapelle *et al.*, 2022). Therefore, the tax burden should not depend on the composition of wealth within a marriage. Hence, a married couple where one partner owns everything and the other nothing—ought to face a similar tax burden as an equally wealthy couple where both partners own equal amounts of assets. If couples file separate tax returns in a progressive tax system, couples neutrality is, however, impossible (McCaffery, 2009). Thus, the principle of couples neutrality effectively results in the promotion of joint taxation of married couples.

H2: Couples Neutrality Hypothesis: Support for a net wealth tax is higher if the married couple is the tax unit than if the individual is the tax unit.

Marriage neutrality, on the other hand, states that the total tax burden of a couple should not depend on marriage. That is, individuals—be they married, cohabiting or single—are the equals that should be treated equally. Therefore, the tax burden for a married and an unmarried individual with equal net wealth or income must be identical (McCaffery, 2009). However, this cannot be achieved in a system of joint taxation of married couples unless both partners are similarly wealthy. Thus, the principle of marriage neutrality effectively results in the promotion of individual taxation of partners.

H3: Marriage Neutrality Hypothesis: Support for a net wealth tax is higher if the individual is the tax unit than if the married couple is the tax unit.

Thus, our hypotheses on couples versus marriage neutrality investigate whether people follow any of these two standard principles of taxation. We present both as openly opposing hypotheses because we believe there is no theoretical reason to assume one principle will dominate over the other.

2.3 Past policy and wealth tax preferences across countries

We study wealth tax preferences in three different countries, none of which currently collects a net wealth tax. Yet in each country the political discussion about introducing such a tax has picked up pace in recent years. In the USA, prominent voices from the Democratic party have been increasingly insistent in highlighting the need for a wealth tax, particularly in the light of soaring wealth inequality. In Germany, two out of three parties forming the coalition government included wealth tax proposals in their election manifestos in 2021. Similarly, due to the so-called *Wealth Tax Commission*, the design of a hypothetical wealth tax is being actively debated in the UK (Prabhakar, 2021).

What might guide individual preferences regarding wealth tax design when no such tax exists in each country? We argue that preferences are shaped by existing policies in the individuals' country (*policy feedback theory*) (see, for instance, [Bussi et al., 2022](#)). In general, the dominant *positive* policy feedback theory states that policies lead to political preferences in accordance with past policymaking pathways ([Fernández and Jaime-Castillo, 2013](#)). Existing policies would thus have a self-reinforcing feedback effect on public opinion ([Busemeyer et al., 2021](#)).

Yet prior research has also shown that existing policies and institutions might lead to *negative* policy feedback. This tradition emphasizes the self-undermining effect that policies can have on public opinion ([Béland and Schlager, 2019](#)). In a review of 65 empirical studies, [Larsen \(2019\)](#) finds that positive feedback effects are more prevalent on policy attitudes while negative feedback effects are more often found on political engagement. We thus expect positive feedback effects to dominate with regard to a net wealth tax.

In other words, we argue that people positively relate to what they already know from other taxes in their country. In principle, wealth tax and income tax schedules share similar parameters: tax exemption, tax rate and tax unit. Thus, respondents' preferences are subject to *status quo bias*: For instance, they might prefer the married couple to be the assessment unit of a wealth tax if income taxes are already assessed on the married couple.

The three countries in our study differ substantially in their income tax unit: In the USA, married spouses are jointly taxed, but couples can be entitled to less than a doubled individual exemption. Thus, depending on their earnings constellation, couples might face higher taxes after marriage (*marriage penalty*). In Germany, married couples are taxed jointly, but receive a doubled individual exemption. Thus, spouses are most likely to benefit from being married (*marriage bonus*). In contrast, married couples are taxed individually in the UK and are thus neither benefited nor penalized. In other words, each country in our study provides a different reference frame for people's reasoning when it comes to the income tax unit. Because we assume respondents will prefer a net wealth tax system that closely matches what they already know from income taxation, we derive the following hypotheses¹:

H4: Joint Taxation Hypothesis: Support for a net wealth tax with the married couple as the tax unit is higher compared with individual taxation in the USA and Germany but not in the UK.

H5: Single Exemption Hypothesis: Support for a net wealth tax with a single exemption for married couples is higher compared with a tax with a doubled exemption in the USA but not in Germany or the UK.

Moreover, the countries indicate substantive differences in marginal and average income tax rates. Marginal income tax rates exceed 40% on an income around \$50 000 in both Germany and the UK. In the USA, the federal rates do not hit this percentage even for incomes of over half a million dollars. Since marginal tax rates start to rise from a lower

1 Both hypotheses were preregistered with a slightly different wording. H4 was registered as 'support for a net wealth tax with the married couple as the tax unit is higher in the USA and Germany compared with the UK' and H5 was registered as 'support for a net wealth tax with a single exemption for married couples is higher in the USA compared with Germany and the UK'. We thus only deviate from our preregistered hypotheses insofar as we tried to make the hypotheses' focus on the relative difference in the preferred tax design within countries more explicit.

income level in Germany, income taxes are on average much higher in Germany when compared with the USA and the UK. If people prefer a net wealth tax that mirrors the national income tax design, respondents in Germany should be more supportive of higher tax rates than in the other two countries. We thus expect:

H6: Tax Level Hypothesis: Support for a net wealth tax with a higher tax rate is stronger compared with a tax with a lower rate in Germany but not in the USA or the UK. [non-pre-registered hypothesis]²

Yet the three countries' income tax systems differ less in terms of tax exemption. In absolute terms, the standard income tax allowance is set at about \$10 000 in Germany and at about \$13 000 in the UK and the USA. Differences remain small, even when putting exemptions in relation to average incomes (Torres *et al.*, 2012). We thus do not expect the tax exemption to matter more in one country when compared with another and refrain from formulating a corresponding hypothesis.

2.4 Individual characteristics and wealth tax preferences

Preferences for the design of a net wealth tax might also reflect individual material self-interest. Here, previous research overwhelmingly demonstrated how, among others, income, education or skills are implicated in defining self-interest, which in turn shapes attitudes towards social policies (see, for instance, Rehm *et al.*, 2012; Gerber *et al.*, 2017; Busemeyer and Lober, 2020). For instance, individuals with lower incomes might be more likely to support generous redistribution policies because it is in their self-interest to supply higher transfers to the poor (Rueda and Stegmueller, 2016).

How could self-interest be implicated in preferences towards the design of a net wealth tax? Given the core design dimensions of tax exemption, rate and unit, we expect self-interest assertions to be prevalent whenever the tax design dimension is met by corresponding individual characteristics. Thus, the respondent's marital status might be implicated in the individual's preferences regarding the tax unit while the respondent's own wealth should matter for the individual's assessment of the tax exemption.

Starting with marital status, Rowlingson *et al.* (2021) show that individuals are quite heterogeneous in their attitudes towards taxing the rich. For example, their results indicate more support for individual taxation among singles, divorcees and widows. This finding clearly resonates with self-interest theory: married individuals might prefer joint taxation because of the potential benefits that come with a doubled exemption. Thus, we assume individuals prefer a tax unit that is in their self-interest.

H7: Marital Status Hypothesis: Married respondents are more likely to support a net wealth tax with a doubled exemption for married couples compared with unmarried respondents.

Turning to net wealth, self-interest clearly means that individuals would prefer a tax exemption high enough for them not to be affected by the tax. This notion of a generally positive

2 We added two additional hypotheses (H6 and H8) to our preregistered hypotheses. At the time of preregistration, we have focused on hypotheses about the tax unit but after the preregistration we have broadened the scope of the project to address all three tax design elements.

stance on taxation and tax increases—as long as it is levied on everybody else—is reflected in income tax preferences (Bartels, 2005) as well as popular phrases: ‘Don’t tax you, don’t tax me, tax that man behind the tree’ (Ariail, 2010). Thus, more wealthy respondents should be less likely to prefer a net wealth tax than less wealthy respondents, but their preferences might change more drastically with the exempted amount. We thus expect:

H8: Net Wealth Hypothesis: Wealthier respondents are less likely to support a net wealth tax when the tax exemption is lower. [non-pre-registered hypothesis]

3. Data and method

3.1 Experimental design and variables

We applied a multifactorial vignette survey experiment to examine under which design conditions individuals endorse a net wealth tax (Auspurg and Hinz, 2015). Because attitudes towards taxes are multidimensional and may depend on the specific configuration of the tax design, asking single-item questions provides only limited insights into individuals’ reasoning. Therefore, we randomly present respondents with different hypothetical designs of a net wealth tax and ask about their endorsement of these designs. In the experiment, respondents are indirectly asked to weigh the design elements (tax rate, tax unit and amount of exemption). The random assignment of vignettes to respondents makes it possible to examine not only the general public endorsement of a net wealth tax but also the relative importance of different design elements for tax preferences.

We employ a $3 \times 3 \times 3$ design, resulting in 27 vignettes. Each respondent receives three different vignettes out of the 27 vignettes. We randomly vary the amount of the tax rate (1%, 2% or 3%), the amount of tax exemptions (0.5 mio, 1 mio or 2 mio in national currency) and the tax unit (see Table 1). Our hypothetical tax rates and tax exemptions reflect current policy discussions and previous literature (Prabhakar, 2021; Rowlingson *et al.*, 2021). Given the considerable variation in the design of current and historic wealth taxes across the globe, we vary the tax unit not only with regard to marital status but also regarding the tax exemption of jointly assessed partners. Married couples can either have an exempted amount equal to the sum of partners’ exemptions (double exemption) or share a joint exemption equal to the exemption of single households (single exemption). An example vignette is shown below.

The first proposal of the wealth tax could look like this:

The tax-free amount is 1 million. This means that only net wealth above 1 million is taxed. Every pound above the tax-free amount is taxed with 3%. Independent of their marital status, each individual is taxed individually.

Would you endorse such a wealth tax?

Respondents were asked to answer on a scale from -5 (I oppose such a tax) to $+5$ (I support such a tax).

In addition, we ask respondents if they generally endorse a net wealth tax (‘Regardless of the specific design of a wealth tax, do you generally endorse a wealth tax on top wealth holders? [Yes, No, Don’t know]’). We ask for this general opinion in order to quantify the

Table 1 Experimental stimuli

Dimensions	Levels
1. Tax rate	(1) 1% (2) 2% (3) 3%
2. Tax exemption	(1) 0.5 Mio (2) 1 Mio (3) 2 Mio
3. Tax unit	(1) Individual (2) Married couple, single exemption (3) Married couple, double exemption

support for a net wealth tax regardless of the specific design. To prevent bias, half of the sample is asked to answer this question before evaluating the wealth tax design vignettes, half of the sample is asked to answer this question afterwards.

To identify the effect of the design elements of a net wealth tax on preference, the vignettes must be randomly assigned to respondents. We randomize in two steps: First, each respondent is randomly assigned to one of the two priming groups. Second, each respondent is randomly assigned to one of nine decks. Each of the nine decks includes three vignettes from the 27 vignettes. The decks have been built with a deliberate blocking technique (%MktEx Macro in SAS 9.4) to maximize orthogonality between design elements and level balance (each level of a design element with equal frequency) within each deck (Auspurg and Hinz, 2015). The order of the vignettes is randomized between individuals to prevent order effects.

Besides our manipulated variables, we collect several socio-demographic characteristics: age, gender (0 = male [ref.], 1 = female), migration background (0 = not migrated [ref.], 1 = born outside country), race (US only), employment status, marital status and educational achievement. In addition, we ask respondents about their gross household income (10 brackets) and estimate household net wealth (8 brackets) as well as if they are a homeowner. Finally, we asked respondents to place themselves on a political scale from left to right.

3.2 Data

To test our hypotheses, we use original data collected by Kantar for this study.³ The survey experiment was conducted online. The sample from each country is nationally representative of the population aged 18–70 years. All information was collected between March 9 and 16, 2022. In total, 4519 individuals (USA $N = 1505$, Germany $N = 1506$ and UK $N = 1508$) each rated three vignettes.

Table 2 gives an overview of key characteristics of our sample. The average response time was 265 s for the total interview and 90 s for the vignettes only. We note that all results are robust to excluding speeders (less than 10 s spent on vignettes) and those who took

³ Before fielding this study, we have pretested the instrument using a convenience sample of US citizens provided by prolific ($N = 202$).

Table 2 Summary statistics

	UK		Germany		USA	
	Mean	SD	Mean	SD	Mean	SD
Interview time (s)	254	1940	208	505	332	2427
Vignette time (s)	117	1802	67	169	86	508
Age	44	15	45	14	44	15
Female	0.50	0.50	0.50	0.50	0.50	0.50
Labour market active	0.65	0.48	0.66	0.47	0.62	0.48
Born outside country	0.09	0.29	0.05	0.22	0.04	0.20
Married	0.42	0.49	0.43	0.49	0.46	0.50
Homeowner (yes/no)	0.61	0.49	0.41	0.49	0.62	0.48
Household income (1–10)	4.65	2.14	5.20	2.25	6.05	2.58
Household net wealth (1–8)	3.33	2.16	2.67	1.90	3.57	2.26
N	1508		1506		1505	

excessively long (more than 5 min) to rate the vignettes (see [Supplementary Appendix Figure 4](#) for analyses using this reduced sample).

On average, the respondents are around 44–45 years old and 50% of the sample are women. About two-thirds of the sample are active in the labour market. Whereas in the UK and USA about 61–62% of respondents own a home, in Germany only 41% are homeowners. This clearly reflects what we know from previous literature on comparatively low homeownership rates in Germany ([Wind et al., 2017](#)).

The self-reported net wealth of respondents indicates that about 6% of German, 9% of British and 13% of US–American respondents own wealth above the lowest hypothetical tax exemption threshold of half a million (about 2%, 3% and 6% report wealth above 1 million, respectively). Thus, only a minority would be directly affected by any of our tax proposals.

3.3 Analytical strategy

To test our hypotheses, we run a set of ordinary least square regressions. Our dependent variable is support of a net wealth tax and takes values between -5 and $+5$. We treat it as a continuous variable. Our main independent variables are the design elements of the wealth tax. For each design element, we include two dummy variables. For example, for the tax exemption, we include dummy variables indicating if the wealth tax exemption is 1 million (yes–no) or 2 million (yes–no), respectively. The reference category is 0.5 million. The reference category for the tax unit is individual taxation and the reference category for the tax rate is 1% (for the dummy variables included see [Table 1](#)). Depending on the hypothesis, we either include all three countries in one model or run separate regressions for each country. Because each respondent evaluated three tax proposals, we apply cluster robust standard errors, clustered at the respondents. We apply one-sided tests because our hypotheses are directional. Where not explicitly stated as explorative, our hypotheses were preregistered (https://osf.io/da8rn/?view_only=aa8730b10fbd477282b3341a97734636).

We test our hypotheses in the following way: To examine to what extent individuals follow standard principles of taxation (H1, H2 and H3), we compare the size of the coefficients of the different tax design elements in a regression including the design elements, a dummy if the general question of net wealth tax endorsement was asked before or after the experiment and dummies for the countries as predictor variables. Furthermore, we run country-specific regressions. To examine if positive policy feedback theory can explain country variations in wealth tax preferences, we run the same regression but fully interacted the country dummy variables with all other variables in the model. We then test if the coefficients of the interaction effects with the tax unit for H4 and H5 and with the tax rate for H6 significantly differ from zero. Last, to examine if preferences for the design of a net wealth tax are guided by material self-interest, we interact respondents' characteristics (marital status, wealth and income) with the tax design dimensions (tax unit for H7 and tax exemption for H8).

4. Results

What do people care about in a wealth tax? We examine preferences in a survey experiment in the USA, Germany and the UK. We start with presenting the overall level of endorsement and descriptive statistics of our sample before we go on to test our hypotheses regarding tax principles, policy feedback and self-interest.

4.1 Descriptive results

In every country, an overwhelming majority of respondents is generally in favour of taxing wealth. When asking people about their overall support for a net wealth tax irrespective of its design, about 78% in the USA ($SD = 0.42$) are in favour of a net wealth tax, compared with roughly 86% in the UK ($SD = 0.34$) and in Germany ($SD = 0.34$) (see [Figure 1](#)). This clearly underscores the broad general approval of taxing wealth in each country that is in line with previous research ([Fisman *et al.*, 2020](#); [Rowlingson *et al.*, 2021](#)).⁴

Turning to our survey experiment, [Figure 2](#) displays the distribution of tax endorsement across all respondents in each country. Roughly 20% of responses in each country are neither in favour of nor in opposition to a specific wealth tax design. In general, respondents tend to prefer extreme (-5 and $+5$) as well as indifferent positions (0). Interestingly, outright agreement is more pronounced in Germany (almost 20%), whereas complete disagreement is most prevalent in the USA (about 12%). Few individuals indicate only some opposition to the wealth tax. Overall, variation in tax endorsement between countries is low.

4.2 Tax principles and tax design

How is wealth tax design implicated in the individual endorsement? We address this question by subsequently testing our hypotheses. First, we proposed that vertical equity is more important than horizontal equity. Thus, we expected that the tax exempted amount is more decisive for the endorsement of a wealth tax than the tax unit or tax rate. [Figure 3](#) displays

4 We find small differences in the overall support for a net wealth tax—irrespective of its design—when respondents received this question before or after the experiment in Germany and in the UK. In the USA, the difference is not significant. [Figures 1 and 2](#) in the [Supplementary Appendix](#) show the figures separately for the two groups.

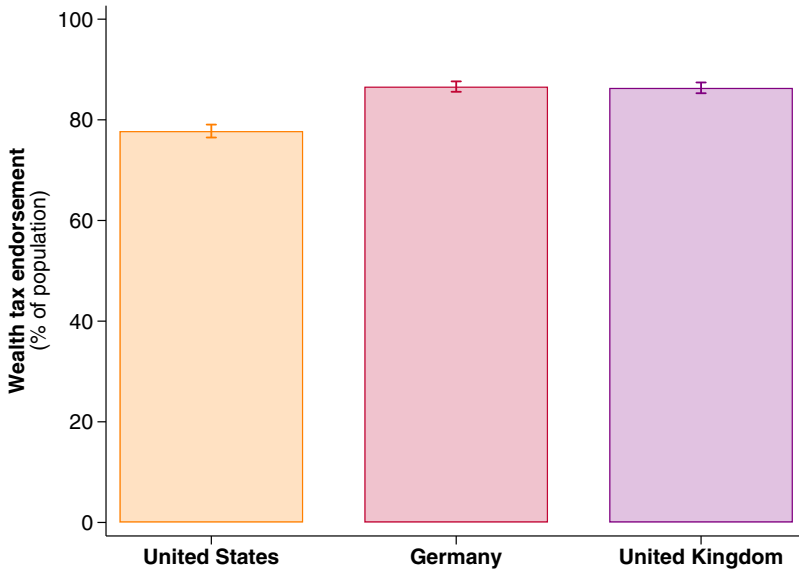


Figure 1 Means of general tax endorsement by country.

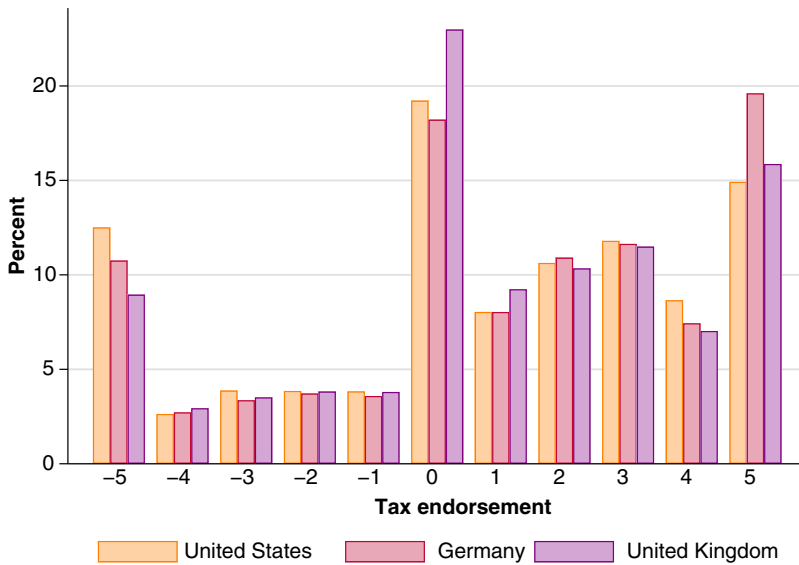


Figure 2 Distribution of tax endorsement.

coefficients and confidence intervals of our experimental conditions in a linear regression model with cluster robust standard errors. It shows results for the joint regression including all three countries and, in addition, results for country-specific regressions. Indeed, the effect of an increase in the exempted amount from half a million to either 1 or 2 million clearly

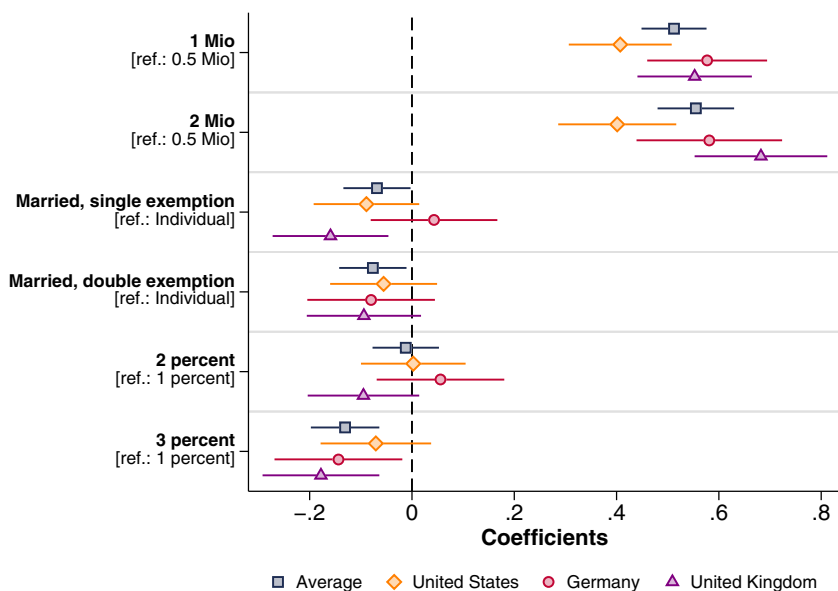


Figure 3 OLS regression coefficients of experimental conditions.

Note: Whiskers indicate 90% confidence intervals.

eclipses the effects of other tax characteristics. The higher exemption is associated with an increase in wealth tax endorsement by over 0.5 on a scale from -5 to $+5$. Thus, we find support for the *Vertical Equity Hypothesis* H2. However, it could also be that individuals do not prefer the lowest exemption level due to self-interest. We will examine how self-interest shapes tax preferences in Section 4.4.

Next, we contrasted marriage neutrality and couples neutrality (H2 and H3). While couples neutrality proposes a joint taxation of married couples, marriage neutrality requires couples to be taxed individually. If people prefer marriage neutrality, the endorsement of a wealth tax should be higher when the individual is the tax unit. Conversely, if people favour couples neutrality, the tax endorsement should be higher when the couple is the unit. In the model including all three countries, both coefficients of the tax unit (married, single exemption and married, double exemption) are significant and negative. In other words, tax endorsement is higher when the individual is the tax unit. However, the effect sizes are very small. Given these small effect sizes, there is no strong evidence that respondents favour the principle of marriage neutrality over couples neutrality.

To examine which tax design finds the greatest endorsement, Figure 4 depicts the predicted endorsement for each of the 27 designs (vignettes). This figure again shows that overall Germans endorse a net wealth tax more than the British and Americans. For all three countries, any tax design with an exemption of 0.5 million is the least favourite. Other than that, individuals do not seem to prefer one specific wealth design over another. Thus, it seems that there is no specific tax design that is preferred. It is worth noting that this might create ample space for policymakers as individuals do not seem to care much about the level of the tax or the unit of taxation.

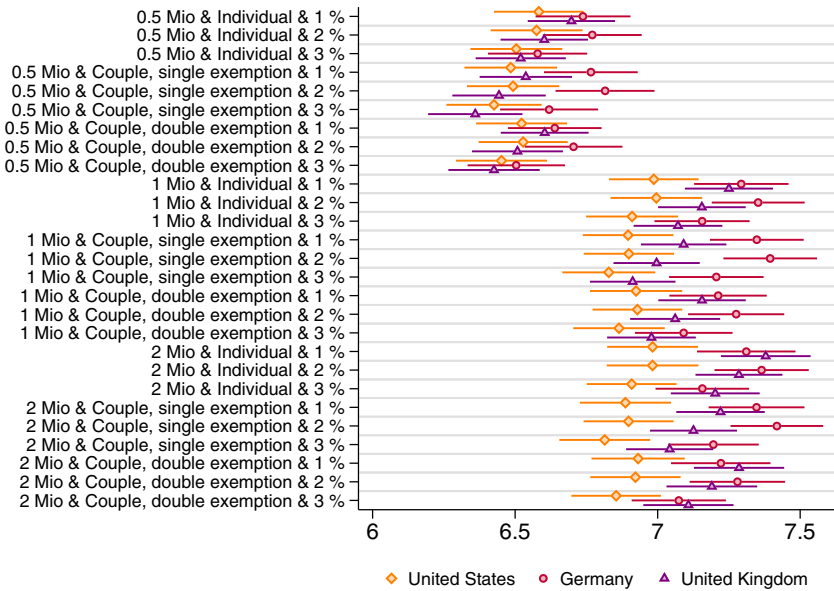


Figure 4 Endorsement of different net wealth tax designs.

Notes: Predicted values for each of the 27 vignettes (proposes net wealth tax designs). Whiskers indicate 90% confidence intervals.

4.3 Policy feedback and wealth tax preferences

Let us now turn to country differences. Building on positive policy feedback theory, we hypothesized preferences to be in line with existing patterns in each country's income tax schedule. Thus, given individual income taxation in the UK, we expected UK citizens to be more strongly against joint wealth taxation than in the other two countries. Similarly, we expected individuals in the USA to be more strongly in favour of joint taxation with a single exemption than in Germany and the UK. We furthermore expected that the overall level of income taxation might positively shape preferences for the level of a wealth tax. Here, we argued that in high-tax countries, such as Germany, respondents are more supportive of a higher wealth tax level than in low-tax countries, such as the UK and the USA.

We find limited support for positive policy feedback, that is, the idea that the existing policy environment positively shapes preferences regarding a hypothetical wealth tax (see Figure 3 and Supplementary Appendix Table 1 for full results). Individuals in the UK are indeed less likely to support the wealth tax when the married couple is the tax unit (H4). While country differences are all in the expected direction but remain mostly insignificant, Germans' endorsement is statistically significantly higher with a single exemption for married couples when compared with the UK (H5) (see Supplementary Appendix Figure 3 for regression results of a model in which we interact the country dummy variables with all variables in the model). However, we do not find similar evidence for the USA.

Similarly, we do not find evidence for positive (or negative) policy feedback with regard to the tax level. While in Germany respondents tend to prefer a tax rate of 2% rather than

1%, differences between countries are minimal and not statistically significant. The only dimension where we find a clear difference between countries is the tax exemption: American respondents are less likely to endorse more generous exemptions when compared with British or German ones. Yet at the same time we see little ground for expecting this difference from policy feedback theory because these countries hardly differ in their income tax exemptions.

Overall, our results on policy feedback are thus unclear and do not support the idea of either positive or negative feedback effects.

4.4 Self-interest and individual characteristics

Finally, we assumed that respondents' reasoning is largely contingent on their self-interest. First, we expected married individuals to be more strongly in favour of joint taxation with a double exemption (H7). Figure 5 displays the coefficients of the tax unit, marital status and the interaction of the two in a model in which we control for respondents' socio-demographic characteristics and the other wealth tax design dimensions. It depicts the coefficients for the overall model including all three countries (and country dummy variables) and additionally the coefficients for country-specific models. The coefficients belonging to the interaction terms are not significant, indicating that the effect of the tax unit does not differ by respondents' marital status.

Second, we expected that the decisiveness of the exempted wealth is heavily contingent on the individual's personal economic standing (H8). In other words, the wealthy probably care more than the less wealthy about the amount of wealth exempted from the tax. For them, the exempted amount is of tangible interest and not just some hypothetical value. We

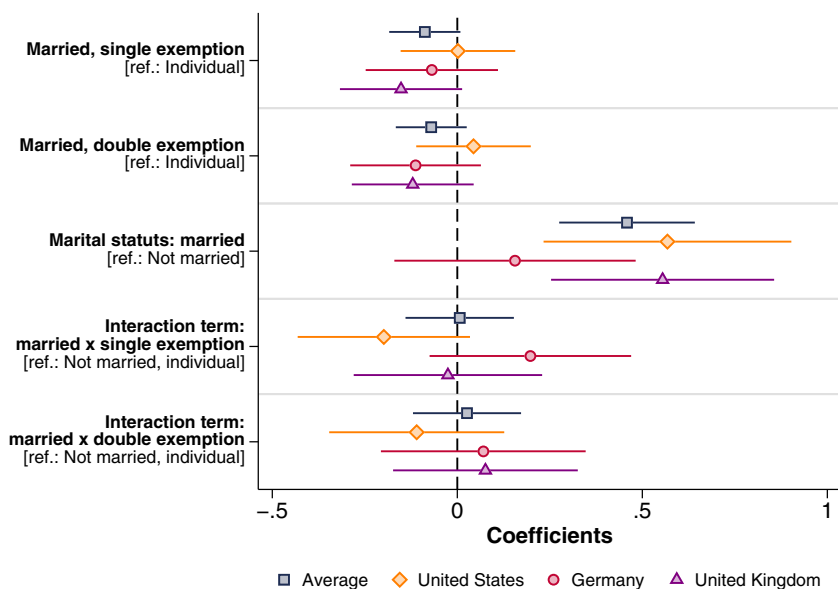


Figure 5 OLS regression coefficients of tax unit and marital status interaction.

Notes: Whiskers indicate 90% confidence intervals.

exploratively address this puzzle by interacting the tax exemption with the respondents' self-assessed household net wealth and income. We include both, income and wealth, to separate those affected by a wealth tax from the affluent more generally.

Figure 6 shows the predicted wealth tax endorsement as a function of the tax exemption and the economic standing of the respondent. The pattern clearly reveals a steep downwards trajectory: Wealthier individuals are less likely to endorse a net wealth tax (right panel). Yet the preferences of the wealthy also vary with the tax exemption. The lower the exempted amount, the lower the support for a net wealth tax among the more affluent individuals. Interestingly, predictions turn negative precisely when self-assessed wealth exceeds the tax-free exempted amount. No similar pattern is visible for household income (left panel). We note that this pattern is consistent in each country (see [Supplementary Appendix Figures 5–7](#)).

Thus, while we do not find evidence regarding self-interest implicated in individual assessment of the tax unit, we do find a clear pattern in terms of self-interest in preferences for wealth tax exemption.

5. Discussion

Wealth taxes are back in the policy discussion. Although a productive line of recent research investigates individual preferences with regard to a wealth tax, little is known about the preferred design and, in particular, about how preferences on design elements of a net wealth

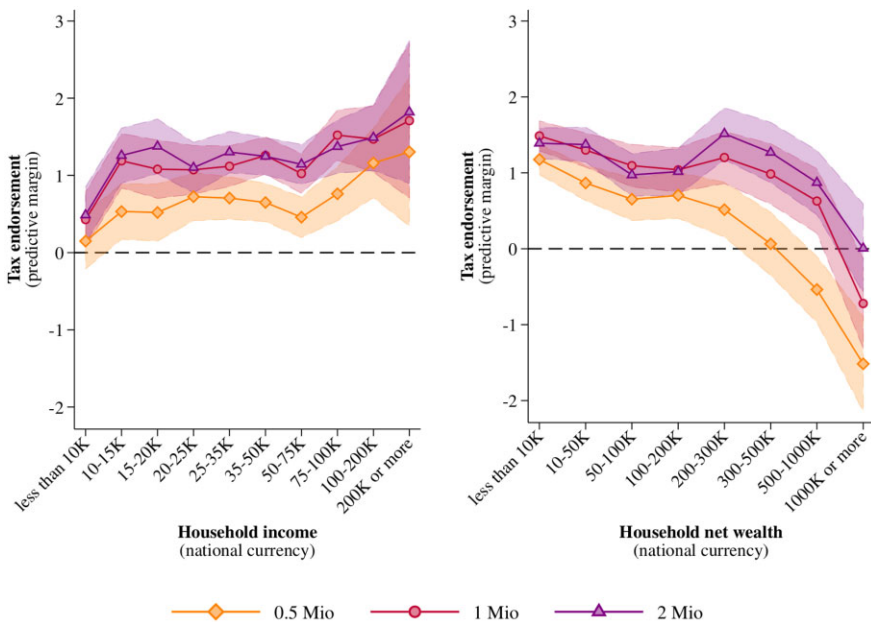


Figure 6 Predictive margins of respondents' household income and net wealth by tax exempted amount.

Note: 95% confidence intervals.

tax interact. What do people care about in a wealth tax? We go beyond previous literature by testing the relative role of tax design dimensions in wealth tax preferences comparatively in three countries. To do so, we draw on fundamental principles of taxation and assess whether respondents apply vertical or horizontal equity and prefer marriage over couples neutrality. Moreover, we examine whether preferences differ across policy arenas, hypothesizing that existing income tax design positively affects wealth tax preferences (positive policy feedback theory). Finally, we scrutinize the relevance of respondents' self-interest in their tax design preferences.

We apply a multifactorial vignette survey experiment to examine the population's attitudes towards a net wealth tax in three countries (the UK, the USA and Germany). Our results show that individuals in general endorse a net wealth tax but prefer larger tax exempted amounts. The effect of the level of tax exemption exceeds by far the effect of the tax unit or the tax rate. Most respondents would like to implement the ability-to-pay principle by employing a generous exemption of at least 1 million rather than by employing a higher tax rate—although this could also just simply reflect respondents' self-interest. In addition, respondents do not seem to worry about the principle of horizontal equity because preferences with regard to the tax unit hardly vary.

We do not find support for positive policy feedback regarding a wealth tax. In other words, our country comparison shows that the existing institutional income tax design hardly matters for preferences regarding a net wealth tax. Overall, respondents in the USA are less likely to endorse a net wealth tax when compared with Germany or the UK. Regarding the tax unit, respondents in the UK favour individual taxation more clearly than in the other two countries. Although we find some variation in wealth tax design preferences, the effect sizes are quite small and hardly significant. Deriving wealth tax preferences from the current income tax system of a given country is thus not warranted.

One important limitation of our study is that we cannot analytically disentangle an endorsement of the ability-to-pay principle from respondents' self-interest. Respondents might prefer a net wealth tax with higher tax exemptions either because they want the tax to only be levied on the wealthy or because they fear they would themselves be affected. Our results show a clear drop in the endorsement of the wealth tax whenever a respondent reports their own wealth as exceeding the proposed exemption. We are thus inclined to believe self-interest trumps the ability-to-pay principle. Yet it is worth noting that any proposed tax designs would only affect the top of the wealth distribution. Respondents might thus implicitly take the ability-to-pay principle for granted and rely on their self-interest to distinguish between the wealthy and those who are even wealthier.

This study contributes in various ways to the fast-growing literature on wealth tax preferences and wealth tax design (Rowlingson *et al.*, 2021) as well as the broader literature on attitudes towards tax policy (Barnes, 2015). To best of our knowledge, this is the first experimental study examining citizens' preferences regarding the design of a net wealth tax in three different countries. The experimental design allowed us to test the relative importance of the tax unit compared with the tax exemption and rate for citizens' preferences showing that tax exemptions are more important than tax rates and the tax unit for tax preferences. Although prior research studied preferences for specific design elements, this research could not test the relative importance of these elements. Furthermore, prior research focused on single countries only. Contributing to the literature on policy feedback theory, we showed that across the three countries, preferences are surprisingly similar. Finally, this study

provided evidence for the large impact of self-interest in tax preferences when it comes to the tax-exempted amount. Thus, while overall support is high in all three countries, individuals reject a wealth tax as soon as they expect to be affected themselves.

Our study also provides important evidence for policymakers. As we have shown, the tax exemption is the dominant dimension in tax design preferences and policymakers are advised to consider this in designing a net wealth tax. Most notably, however, a net wealth tax enjoys overwhelming support in all three countries in this study. Thus, while difficult to implement and administer, a net wealth tax might be one option to combat extreme wealth inequality and squeezed public budgets.

Acknowledgements

We would like to thank Nicole Kapelle, Philipp Lersch, Theresa Nutz and Nhat An Trinh for helpful comments and suggestions on earlier versions of the manuscript. The preregistration and replication files for the empirical analysis are available at <https://osf.io/qu9za/>.

Funding

This research is supported by the German Research Foundation (DFG) (grant number LE 3612/2-1). M.S.'s research was funded by the Support Network for Interdisciplinary Social Policy Research (FIS) of the German Federal Ministry of Labour and Social Affairs.

Supplementary material

[Supplementary material](#) is available at *SOCECO Journal* online.

References

- Advani, A., Chamberlain, E. and Summers, A. (2020) 'Is It Time for a UK Wealth Tax?', Initial Report, IFS, LSE.
- Alm, J. and Leguizamón, J. S. (2015) 'Whither the Marriage Tax?', *National Tax Journal*, **68**, 251–279.
- Ariail, D. (2010) 'The Fair Tax Fantasy: An Honest Look at a Very, Very Bad Idea', *Journal of Applied Management and Entrepreneurship*, **15**, 153–155.
- Atkinson, A. B. (2015) *Inequality: What Can Be Done?*, Cambridge, Harvard University Press.
- Auspurg, K. and Hinz, T. (2015) *Factorial Survey Experiments*, Los Angeles, Sage.
- Barnes, L. (2015) 'The Size and Shape of Government: Preferences over Redistributive Tax Policy', *Socio-Economic Review*, **13**, 55–78.
- Bartels, L. M. (2005) 'Homer Gets a Tax Cut: Inequality and Public Policy in the American Mind', *Perspectives on Politics*, **3**, 15–31.
- Bastani, S. and Waldenström, D. (2019) Salience of Inherited Wealth and the Support for Inheritance Taxation, *CESifo Working Papers*, 7482.
- Beckert, J. (2008) 'Why Is the Estate Tax So Controversial?', *Society*, **45**, 521–528.
- Beckert, J. and Arndt, H. L. R. (2017) 'Verdient–Unverdient. Der Öffentliche Diskurs Um Die Erbschaftssteuer in Deutschland Und Österreich', *Berliner Journal für Soziologie*, **27**, 271–291.
- Béland, D. and Schlager, E. (2019) 'Varieties of Policy Feedback Research: Looking Backward, Moving Forward', *Policy Studies Journal*, **47**, 184–205.

- Berens, S. and Gelepathis, M. (2019) 'Welfare State Structure, Inequality, and Public Attitudes towards Progressive Taxation', *Socio-Economic Review*, 17, 823–850.
- Bischoff, I. and Kusa, N. (2015) 'Policy Preferences for Inheritance Taxation', *MAGKS Joint Discussion Paper Series in Economics*, 31.
- Busemeyer, M. R., Abrassart, A. and Nezi, R. (2021) 'Beyond Positive and Negative: New Perspectives on Feedback Effects in Public Opinion on the Welfare State', *British Journal of Political Science*, 51, 137–162.
- Busemeyer, M. R. and Lober, D. (2020) 'Between Solidarity and Self-Interest: The Elderly and Support for Public Education Revisited', *Journal of Social Policy*, 49, 425–444.
- Bussi, M., Dupuy, C. and Van Ingelgom, V. (2022) 'Does Social Policy Change Impact on Politics? A Review of Policy Feedbacks on Citizens' Political Participation and Attitudes towards Politics', *Journal of European Social Policy*, 32, 1–12.
- Chamberlain, E. (2020) 'Defining the tax base—design issues', *Wealth Tax Commission Evidence Paper*, 8, 1–85.
- Chirvi, M. and Schneider, C. (2020) 'Preferences for Wealth Taxation—Design, Framing and the Role of Preferences for Wealth Taxation—Design, Framing and the Role of Partisanship', *arqus Discussion Paper*, 260.
- Christensen, A. L., Hite, P. A. and Roberts, M. L. (2000) 'An Experimental Study of the Effects of Marital Status and Family Size on Tax Fairness Judgments', *Advances in Taxation*, 12, 51–76.
- Dodge, J. M. (2005) 'Theories of Tax Justice: Ruminations on the Benefit, Partnership, and Ability-to-Pay Principles', *Tax Law Review*, 58, 399–462.
- Drometer, M., Franko, M., Pérez, M., Rhode, C., Schworm, S. and Stitteneder, T. (2018) 'Wealth and Inheritance Taxation: An Overview and Country Comparison', *CESifo DICE Report*, 16, 45–54.
- Elkjaer, M. A., Ansell, B., Bokobza, L., Cansunar, A., Haslberger, M. and Nyrup, J. (2022) *Why Is It So Hard to Counteract Wealth Inequality? Evidence from England and Wales*, unpublished working paper.
- Fernández, J. J. and Jaime-Castillo, A. M. (2013) 'Positive or Negative Policy Feedbacks? Explaining Popular Attitudes Towards Pragmatic Pension Policy Reforms', *European Sociological Review*, 29, 803–815.
- Fisman, R., Gladstone, K., Kuziemko, I. and Naidu, S. (2020) 'Do Americans Want to Tax Wealth? Evidence from Online Surveys', *Journal of Public Economics*, 188, 104–207.
- Gerber, A. S., Huber, G., Biggers, D. and Hendry, D. (2017) 'Self-Interest, Beliefs, and Policy Opinions: Understanding How Economic Beliefs Affect Immigration Policy Preferences', *Political Research Quarterly*, 70, 155–171.
- Gross, C., Lorek, K. and Richter, F. (2017) 'Attitudes towards Inheritance Taxation—Results from a Survey Experiment', *The Journal of Economic Inequality*, 15, 93–112.
- Guillaud, E. (2013) 'Preferences for Redistribution: An Empirical Analysis over 33 Countries', *The Journal of Economic Inequality*, 11, 57–78.
- Jakobsen, K., Jakobsen, K., Kleven, H. and Zucman, G. (2020) 'Wealth Taxation and Wealth Accumulation: Theory and Evidence from Denmark', *The Quarterly Journal of Economics*, 135, 329–388.
- Kapelle, N., Nutz, T., Tisch, D., Schechtl, M., Lersch, P. and Struffolino, E. (2022) 'My Wealth, (Y)Our Life Satisfaction? Sole and Joint Wealth Ownership and Life Satisfaction in Marriage', *European Journal of Population*, 38, 811–834.
- Landais, C., Saez, E. and Zucman, G. (2020) 'A Progressive European Wealth Tax to Fund the European COVID Response', VoxEU CEPR Policy Portal, accessed at <https://voxeu.org/article/progressive-european-wealth-tax-fund-european-covid-response> on December 23, 2022.
- Larsen, E. G. (2019) 'Policy Feedback Effects on Mass Publics: A Quantitative Review', *Policy Studies Journal*, 47, 372–394.

- Lierse, H. (2022) 'Globalization and the Societal Consensus of Wealth Tax Cuts', *Journal of European Public Policy*, **29**, 748–766.
- McCaffery, E. (2009) 'Where's the Sex in Fiscal Sociology?: Taxation and Gender in Comparative Perspective'. In Martin, I., Mehrotra, A. K., and Prasad, M. (eds) *The New Fiscal Sociology Taxation in Comparative and Historical Perspective*, Cambridge, Cambridge University Press, pp. 216–236.
- Mirrlees, J., Adam, S., Besley, T., Blundell, R., Bond, S., Chote, R., Gammie, M., Johnson, P., Myles, G. and Poterba, J. (2011) *Tax by Design*, Oxford.
- Musgrave, R. A. (1990) 'Horizontal Equity, Once More', *National Tax Journal*, **43**, 113–122.
- OECD. (2018) *The Role and Design of Net Wealth Taxes in the OECD*, Paris, OECD Publishing.
- Olivera, J. and Van Kerm, P. (2022) 'Public Support for Tax Policies in COVID-19 Times: Evidence from Luxembourg', *EQINEQ Working Paper Series*, 597.
- Piketty, T. (2014) *Capital in the Twenty-First Century*, Cambridge, Harvard University Press.
- Prabhakar, R. (2021) 'What Are the Barriers to Taxing Wealth? The Case of a Wealth Tax Proposal in the UK', *Journal of Social Policy*, **0**, 1–18.
- Rehm, P., Hacker, J. S. and Schlesinger, M. (2012) 'Insecure Alliances: Risk, Inequality, and Support for the Welfare State', *American Political Science Review*, **106**, 386–406.
- Rowlingson, K., Sood, A. and Tu, T. (2021) 'Public Attitudes to a Wealth Tax: The Importance of Capacity to Pay', *Fiscal Studies*, **42**, 431–455.
- Rueda, D. and Stegmueller, D. (2016) 'The Externalities of Inequality: Fear of Crime and Preferences for Redistribution in Western Europe', *American Journal of Political Science*, **60**, 472–489.
- Sachweh, P. and Eicher, D. (2018) 'Einstellungen Zur Vermögensteuer in Deutschland. Eine Vignettenanalyse Anhand Aktueller Umfragedaten', *WSI-Mitteilungen*, **71**, 370–381.
- Saez, E. and Zucman, G. (2019) 'Progressive Wealth Taxation', *BPEA Conference Drafts*, 1–66.
- Sands, M. L. and de Kadt, D. (2020) 'Local Exposure to Inequality Raises Support of People of Low Wealth for Taxing the Wealthy', *Nature*, **586**, 257–261.
- Schechtl, M. (2021) 'The Taxation of Families: How Gendered (De)Familiarization Tax Policies Modify Horizontal Income Inequality', *Journal of Social Policy*, **0**, 1–22.
- Schröder, C., Bartels, C., Göbler, K., Grabka, M., König, J., Siegers, R. and Zinn, S. (2020) 'Verbesserung Der Forschungsdateninfrastruktur Im Bereich Hochvermögender Mit Dem Sozio-Oekonomischen Panel (SOEP)', *SOEP papers*, 1084.
- Seim, D. (2017) 'Behavioral Responses to Wealth Taxes: Evidence from Sweden', *American Economic Journal: Economic Policy*, **9**, 395–421.
- Torres, C., Mellbye, K. and Brys, B. (2012) *Trends in Personal Income Tax and Employee Social Security Contribution Schedules*, OECD Taxation Working Papers, 12.
- Wind, B., Lersch, P. and Dewilde, C. (2017) 'The Distribution of Housing Wealth in 16 European Countries: Accounting for Institutional Differences', *Journal of Housing and the Built Environment*, **32**, 625–647.