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Why do (some) ordinary Americans support tax cuts for the rich? Evidence from a randomised survey experiment☆

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A R T I C L E   I N F O

A B S T R A C T

Why do (some) ordinary citizens support tax cuts for the rich? We test four prominent explanations – unenlightened self-interest, fairness considerations, prospect of upward mobility, and trickle-down beliefs – using a randomised, online information provision experiment, embedded in a representative survey of around 3000 US Americans. The results show that preferences for taxing the rich are fundamentally affected by information that shifts citizens' core fairness beliefs, as well as information on the past trajectory of top tax rates. In contrast, we find no evidence in support of the unenlightened self-interest or prospect of upward mobility explanations. Overall, our results align with theories of tax policy preferences that emphasise the importance of fairness perceptions and reference points.

1. Introduction

One of the most enduring political economy puzzles of the past 40 years in the United States is why so many ordinary Americans support tax cuts for the rich. A third of Americans approved of President Trump's 2017 Tax Cuts and Jobs Act (TCJA) (FiveThirtyEight, 2017), which disproportionately benefitted the top 5% of the income distribution (Tax Policy Center, 2018). This was in spite of most Americans believing the TCJA helped large corporations (65%) and wealthy people (61%) (CBS News, 2019).

The continued support of a sizeable portion of the American population for tax cuts for the rich is even more surprising given the trajectories of income inequality and taxes on the rich since the 1980s. The pre-tax income share of the top 1% of Americans rose from 10.5% in 1980 to 18.8% in 2019.[1] The top 1% income share in 2019 was equivalent to the income share of the bottom 58% of adults in the US (around 142 m people).[2] The rich are also being taxed less. Top marginal income tax rates (Piketty et al., 2014) and overall tax progressivity (Piketty and Saez, 2007) have fallen substantially since the 1980s; the top federal income tax rate was 70% in 1980 but now stands at just 37%.[3] Why do (some) ordinary citizens support tax cuts for the rich?

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[1] Top 1% income shares taken from World Inequality Database, accessed 30 July 2021.

[2] Calculation based on US Census Bureau 2020 Demographic Analysis Estimates by Age and Sex, April 1 2020. The income share data is for all adults 21 and over.

[3] Tax rates taken from: Tax Policy Center, Historical Highest Marginal Income Tax Rates, Feb 4 2020; and Internal Revenue Service 2021.

In this article, we provide new experimental evidence on this question. While there are substantial theoretical and empirical literatures on the determinants of redistributive preferences (for reviews, see Alesina and Giuliano, 2011; Iversen and Goplerud, 2018) spanning all the way back to Meltzer and Richard's (1981) seminal median-voter model of redistribution, we know much less about what drives ordinary Americans' preferences for cutting taxes on the rich. Crucially for this study, preferences for redistribution may differ substantially from preferences for cutting taxes on the rich. While the former cover general attitudes towards the size and shape of the tax and transfer system, including on the (welfare) spending side, the latter focus solely on the very top of the income distribution. Furthermore, looking at support for top tax rate cuts allows to investigate preference formation around a specific policy change rather than just exploring general attitudes to redistribution. We focus on preferences for cutting the top federal income tax rate, as this is a highly progressive and visible tax policy tool that only applies to the top 1% of income earners in the US. Top marginal income tax rates are also a frequently used measure in the existing academic literature on taxing the rich (Piketty et al., 2014; Scheve and Stasavage, 2016; Hope and Limberg, 2022).

To determine the causal drivers of preferences for cutting top federal income tax rates, we run a randomised, online information provision experiment, embedded in a representative survey of around 3000 Americans. Our subjects are randomly divided into five groups for the experiment. Each group receives a short statement and a simple column chart. The control group receive factual information on the longest rivers in the United States. The four treatment groups receive factual information relating to potential drivers of preferences for tax cuts for the rich identified from the extensive literature on redistributive and tax policy preferences, namely (1) unenlightened self-interest (Bartels, 2005); (2) fairness considerations (Almås et al., 2020; Bastani and Waldenström, 2021); (3) prospects of upward mobility (Piketty, 1995; Benabou and Ok, 2001); and (4) trickle-down beliefs (Stantcheva, 2021).

The unenlightened self-interest explanation argues that citizens are ignorant about the tax system and consistently fail to gauge whether they are directly affected by tax reforms. If people do not have an accurate picture of their individual tax exposure, this will crucially affect their preference formation. For our first treatment, we therefore inform individuals of whether their current income exceeds the threshold of the top income tax rate bracket. The effect of receiving information about top federal income tax exposure is close to zero and statistically insignificant, hence we find no support for the unenlightened self-interest explanation. Similarly, we find statistically insignificant results for the prospect of upward mobility (POUM) treatment, which informs individuals of the (low) probability that they will be in the top 1% of income earners at some point in their lifetime.

In contrast, we find strong support for fairness-based explanations. Our fairness treatment, which provides individuals with information about the role of luck in being a top income earner by informing subjects about the level of inherited wealth amongst the richest US citizens, has a substantial and statistically significant effect on core fairness beliefs, as well as on preferences for cutting the top federal income tax rate. On average, the fairness treatment reduces tax cut support by roughly 5 percentage points.

Furthermore, informing respondents that previous cuts to top income tax rates did not coincide with higher economic growth leads to substantially lower support (of around 6 percentage points) for cutting taxes on the rich. However, this effect cannot be explained by individuals changing their core beliefs about the macroeconomic benefits of cutting taxes on the rich. Across models, beliefs in potential "trickle-down effects" are surprisingly stable. Instead, the treatment causes respondents to update their beliefs about how taxes on the rich have evolved. Knowing taxes on the rich have fallen substantially in recent decades provides a reference point for respondents, making them significantly less likely to support (further) tax cuts for the rich.

In addition to preferences over tax cuts for the rich, we investigate support for tax hikes. We find that the effects are mostly symmetric. Similar to preferences for tax cuts, the unenlightened self-interest and prospect of upward mobility treatments have no significant effect on support for tax hikes. In contrast, the fairness and trickle-down information treatments increase political appetite for raising top federal income tax rates. Furthermore, when running subgroup analyses by party affiliation, we find that the effects are almost twice as big for Republicans. On average, the fairness treatment raised support for tax hikes amongst Republicans by 13 percentage points. The trickle-down information treatment increased support even more dramatically, by about 17 percentage points.

Our research connects closely with the growing body of experimental work in economics and political science aiming to identify causal links between perceptions and redistributive preferences (see Stantcheva (2021) for a review). A number of these papers use online survey tools similar to ours to assess how respondents' beliefs and redistributive preferences are affected by the provision of specific pieces of information. Prominent papers have explored the effect on redistributive preferences of providing information about the evolution of income inequality and taxes (Kuziemko et al., 2015); informing individuals of their position in the income distribution (Cruces et al., 2013; Fernández-Albertos and Kuo, 2018; Karadja et al., 2017); providing pessimistic information about social mobility (Alesina et al., 2018); exposing individuals to information that violates equal treatment fairness beliefs (Scheve and Stasavage, 2022); and providing instructional videos about different aspects of tax policy (i.e. efficiency vs. redistribution) (Stantcheva, 2021).

Online and laboratory experiments have also been used to explore how redistributive preferences are affected by perceptions of fairness (Almås et al., 2020; Durante et al., 2014) and individuals' position in the income distribution relative to important reference groups (e.g. the bottom ranking income group) (Fisman et al., 2020; Kuziemko et al., 2014). Lastly, there is a small but growing literature utilising survey experiments to look at preferences for wealth taxation (Bastani and Waldenström, 2021; Fisman et al., 2020).

Our paper contributes to the existing literature in two main ways. First, rather than looking at redistributive preferences more broadly, we focus explicitly on preferences for cutting taxes on the rich. Hence, we look at an actual policy proposal – cutting the top federal income tax rate – rather than investigating general preferences for redistribution. This difference is crucial as previous research has detected a mismatch between general redistributive preferences and preferences for specific tax policy changes (Bartels, 2005).

Second, we use a suite of treatments to test multiple potential drivers in a single experiment. So far, most studies have either provided "omnibus" information treatments that do not allow different explanatory factors to be disentangled (Kuziemko et al., 2015) or looked at a subset of explanatory factors (Scheve and Stasavage, 2022; Durante et al., 2014). To the best of our knowledge, our survey experiment provides the first causal evidence on what drives the preferences of ordinary Americans for cutting taxes on the rich.

Overall, our paper provides new causal evidence contradicting the prominent argument that ordinary citizens' preferences for taxing on the rich are primarily driven by economic self-interest (Bartels, 2005). Instead, we find that fairness considerations (Almås et al., 2020; Bastani and Waldenström, 2021; Durante et al., 2014) and reference points (Kahneman and Tversky, 1979; Kőszegi and Rabin, 2006; O'Donoghue and Sprenger, 2018) are particularly important when it comes to the formation of preferences on taxing the rich.

The remainder of the paper is organised as follows. Section 2 reviews the prominent explanations in the existing literature on what drives individuals' preferences for cutting taxes on the rich. Section 3 sets out the design of our online survey experiment, before Section 4 explains our data and methods. Section 5 then presents the main results of the survey experiment, as well as a number of sensitivity and robustness checks. Finally, Section 6 concludes and points to some potentially fruitful avenues for future research.

2. What drives preferences for cutting taxes on the rich?

In this section, we summarise the four most prominent explanations in the literature for what drives individuals' preferences for redistribution, and more specifically, cutting taxes on the rich.

First, looking at observational survey data about the regressive 2001 Bush tax cuts, which mostly benefitted the very wealthy, Bartels (2005) finds that preference formation was largely uninformed and at times 'ignorant'. He argues that people often failed to connect proposed tax policy changes to their values or material interests, as well as their general preferences for redistribution. He also finds that support for the Bush tax cuts was driven by people's preferences about their own tax burdens rather than their preferences for taxing the rich, despite the rich being the primary beneficiaries of the tax cuts. According to Bartels (2005) support of ordinary Americans for tax cuts for the rich is therefore driven by unenlightened self-interest. A related experimental literature looks at the role of income misperceptions in the formation of redistributive preferences (Cruces et al., 2013; Karadja et al., 2017; Fernández-Albertos and Kuo, 2018). This literature stresses that while poorer people tend to overestimate their relative position in the income distribution, the rich tend to underestimate their position and that informing individuals of their true relative income position affects demand for redistribution. Cansunar (2021) also finds that *perceived* income positions are more strongly correlated with preferences for progressive taxation than *actual* income positions. This literature has so far mostly focused on misperceptions of relative income positions, however, and less on perceptions of actual tax policy exposure (with the exception of Krupnikov et al. (2006)). Overall, unenlightened self-interest explanations, which focus on uninformed or misinformed citizens forming preferences in a self-interested manner, might help to explain the enduring support for cutting taxes on the rich, even in times of rising inequality.

Second, and in contrast to the unenlightened self-interest theory, fairness-based explanations stress the role of other-regarding preferences (Durante et al., 2014; Fong, 2001; Dimick et al., 2018). More specifically, scholars have argued that (mis-)perceptions of individual economic gains are only one of many factors that influence preference formation (Fehr and Schmidt, 1999). Instead, it matters whether other people's income and wealth is seen as "fair" or not (Durante et al., 2014). Citizens are less likely to support higher taxes on the richest members of society if their economic success is perceived as deserved, e.g. because of hard work and merit as opposed to luck (Alesina and La Ferrara, 2005; Fong, 2001). A growing literature highlights the importance of fairness beliefs for distributional choices in the laboratory (Cherry and Shogren, 2008; Cappelen et al., 2013; Lefgren et al., 2016; Gee et al., 2017; Almås et al., 2020). Recent work in political science, has also linked fairness perceptions to preferences for progressive taxation. Scheve and Stasavage (2022) run survey experiments in Germany, the United Kingdom, and the United States, and find that equal treatment fairness beliefs – the belief that as citizens have one vote each, the state should treat them equally on all policy dimensions (including taxation) – are linked to lower support for progressive taxation. In sum, fairness-based approaches suggest that the perception of the rich in a society is central for tax policy preferences. Thus, perceptions of the rich as deserving their economic success could explain enduring support for tax cuts.

Third, several studies have highlighted the importance of expectations about future economic gains (Piketty, 1995; Alesina et al., 2018). This work is often collectively referred to as the 'prospect of upward mobility' theory (Piketty, 1995; Benabou and Ok, 2001). The idea is straightforward: it is not only current economic circumstances that affect redistributive preferences, but also expectations about future economic gains. If an individual expects to climb the economic ladder, preferences for progressive taxation will be lower. Hence, even if people do not benefit from tax cuts for the rich immediately, they might expect to gain from these cuts in the future. This, in turn, could help to explain support for such tax reforms.

Finally, ideas about the macroeconomic effects of tax policy reforms matter (Barnes, 2022). If people think that progressive taxes harm economic growth and slow down employment creation, they might be more likely to support tax cuts for the rich. In particular, people might expect gains to the wider economy and those lower down the income distribution from the 'trickle-down effects' of cutting taxes on the rich (Stantcheva, 2021). Thus, although most citizens are not directly affected by tax cuts for the richest members of society, they could expect indirect economic benefits. This is another potential explanation for why (some) ordinary citizens support tax cuts for the rich.
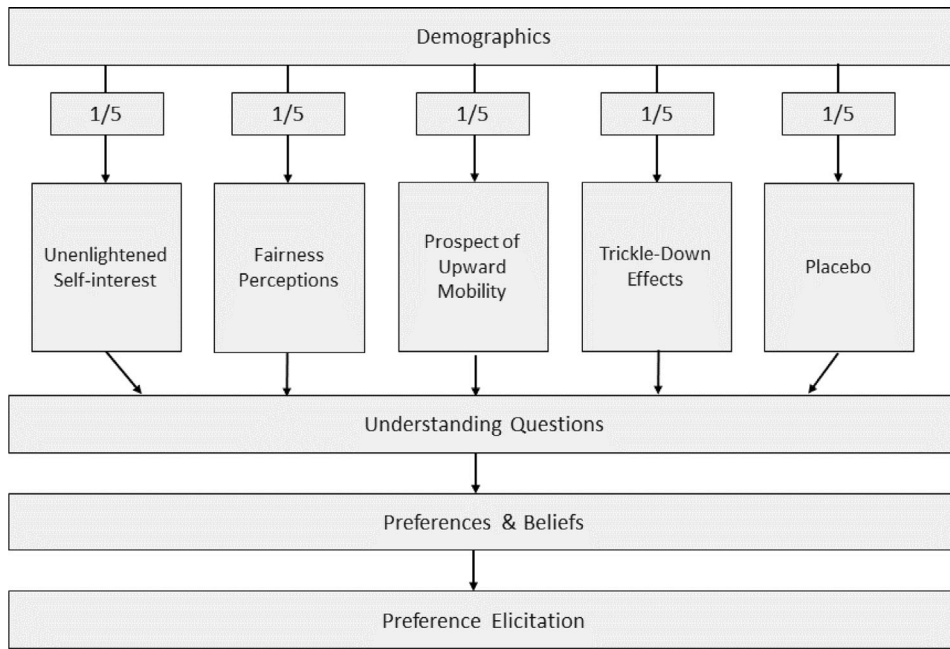
Fig. 1. Experimental design.

3. Experimental design

In order to test which factors drive support for tax cuts for the rich, we run an information provision experiment with a representative US American subject pool.[4] The survey experiment was conducted between May 2 and May 7 2021. By May 7, 3157 participants had taken part in our survey. 115 respondents were dropped prior to treatment assignment, e.g. because of lacking information on household income or because they earned more that the top federal income tax threshold. Thus, 3042 individuals took part in the experiment. We purposely chose to exclude respondents in the top federal income tax bracket for two reasons. First, we are interested in what drives ordinary (i.e. non-rich) Americans' preferences for taxing the rich. Hence, excluding top income earners is in line with the substantive focus of our study. Second, all four theories we are looking at try to provide an answer to the question of why people who do not pay the top income tax rate (may) support cutting it. In contrast, support for cutting the top tax rate among people in the top income tax bracket could simply be explained by income maximising self-interest. Hence, excluding top income earners ensures that our theoretical focus aligns with our empirical approach. The survey had a very low dropout rate of only 3%. On average, it took respondents eight and a half minutes to complete the survey.[5]

Fig. 1 provides an overview of our experimental design. The between-subject survey experiment is divided into three main parts. In the first part, respondents are asked a battery of demographic questions prior to receiving the treatment. These cover, among others, age, gender, marital status, education, partisan affiliation, household income, and self-assessed economic policy knowledge. Furthermore, we include a question at the end of the demographics section where we ask respondents whether they have devoted their full attention to the survey so far. This item mainly serves the purpose of increasing respondents attention prior to treatment assignment (Meade and Craig, 2012).

The second part of the survey randomly assigns participants to five groups. Four groups receive a treatment and one group receives a placebo. The treatments and the placebo consist of a short text and a column chart. Each of the treatments is designed to provide respondents with a negative shock to a particular core belief. We use negative shocks across our four treatments for two main reasons: (1) it allows us to use factual information and thereby avoid deception; and (2) it allows us to directly compare effect sizes across treatments and thereby assess the relative importance of the four explanations in driving preferences for cutting taxes on the rich.

The first treatment looks at the role of unenlightened self-interest by using information about individuals' self-declared household income to inform them whether they are currently paying the top federal income tax rate (i.e. whether they have an annual income above the top income tax rate threshold of $523,600). Hence, it provides them with information about their tax exposure.

Specifically, the figure displayed to respondents in this treatment depends on the income bracket they selected for their own household and compares the upper threshold of this value with the threshold for the top federal income tax bracket. The second treatment investigates fairness-based explanations. More specifically, this fairness treatment compares the wealth of the richest US Americans who inherited their wealth to the wealth of the bottom 50%. Since inherited wealth is the result of luck and not the result of an individual's own hard work and effort, this is likely to affect fairness perceptions (Fong, 2001; Limberg, 2020). Information on the wealth of the richest Americans is taken from the Forbes 400 list of 2020 and of the bottom 50% from the Federal Reserve DFA 2021.[6]

The third treatment, which looks at prospects of upward mobility, shows the unconditional probability of an individual becoming part of the top 1% income earners for at least five years over their lifetime. It contrasts that with the probability of not becoming part of the top 1%. Crucially for our treatment, the chances of becoming part of the top 1% are very slim, with a likelihood of just 2.2%. This value is calculated using data from Hirschl and Rank (2015) and the Internal Revenue Service 2015. We report the unconditional probability of becoming part of the top 1% income earners as opposed to the conditional probability, because the likelihood of upward mobility depends on too many demographic factors beyond household income to calculate a meaningful value for each respondent, while maintaining large enough subgroups to estimate treatment effects. The fourth treatment focuses on the potential macroeconomic trickle-down effects from cutting taxes on the rich. It informs respondents that the top rate of federal income tax has almost halved since 1979. The accompanying figure then shows average annual economic growth in two time periods: the postwar period up until 1979 and the period since then. The data to create this figure is taken from the US Bureau of Economic Analysis 2021 and the Tax Policy Center 2020. Against what we might expect from 'trickle-down' arguments, both taxes on the rich and economic growth were substantially lower in the latter period.

Finally, our placebo treatment presents individuals with information about the two longest rivers in the US. To ensure that individuals are exposed to treatments/placebo for a sufficient amount of time and to increase attention, we set a minimum time of 8 s for respondents to view the treatments. Furthermore, we ask a multiple-choice question to test respondents' understanding of the treatments (and placebo) to ensure participants have paid sufficient attention to the provided information. 95% of respondents in the first treatment, 99% of respondents in the second, 97% in the third treatment, and 98% in the fourth treatment correctly answer these understanding questions. We show that the main treatment effects are robust to excluding those respondents who did not answer these questions correctly in Figure C15 in Appendix. Fig. 2 illustrates the information displayed to respondents in each of the treatments. The complete survey instrument, including the accompanying explanatory text to each of the treatment figures and the placebo, can be found in Appendix E.1. Table B1 in the Appendix reports the balance statistics for treatment assignment. We cannot detect any major and systematic imbalances. Hence, randomisation was successful.

The third and final part of the survey measures post-treatment preferences and beliefs. To avoid demand effects (De Quidt et al., 2018) and concerns of consistency bias (Falk and Zimmermann, 2013), we did not elicit prior beliefs but only posterior beliefs, and we use a between subject design. This is in line with current best practice in information provision experiments (Haaland et al., Forthcoming). In this third part of the survey experiment, we ask respondents whether they support or oppose a reduction in the top federal income tax rate. Possible answers range from 1 – "Very Unsupportive" to 5 – "Very Supportive". Furthermore, we ask them about the rationale behind their preference towards tax cuts for the rich via an open-ended answer field. To check whether the effects of our treatments are similar for reforms that increase taxes on the rich, we also ask respondents whether they support or oppose an increase in the top federal income tax rate.

In addition, we ask a battery of core belief questions. For each of these questions, respondents answer on a Likert scale ranging from 1 to 10. Most importantly, we ask people (1) whether they think the would personally benefit from lowering the top federal income tax rate; (2) whether they think they would personally benefit from lowering the top federal income tax rate in the future; (3) whether they think they are personally affected by a reduction in the top federal income tax rate; (4) whether they think there are benefits for the economy (e.g. jobs created/higher growth) from a reduction in the top federal income tax rate; (5) whether they think people in the top tax bracket deserve a lower tax rate; and (6) what has more to do with why a person is in the top federal income tax bracket — hard work or more advantages than others. To check whether expressed preferences align with elicited preferences, we also provide respondents with the option of signing up to a mailing list of an organisation that opposes a reduction in the top federal income tax rate, as well as a mailing list of an organisation that supports a reduction of the top federal income tax rate. We then track whether respondents click on either of the links. Both organisations appear next to one another on respondents' screens and their order is randomised.

4. Data and methods

The data sample used for our analysis covers 3042 individuals from the United States. Table 1 shows the summary statistics for the sample. We can see that our quota sampling has led to good coverage across different levels of income and age, as well as (near) balance on the gender dimension.[7] The sample also contains respondents from across the political spectrum, which allows us to dig into the effects of partisan affiliation on tax preferences and core beliefs, as well as on the estimated treatment effects.

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[6] For comparability in the figure, we take the average of the Q1 to Q4 values for 2015 to calculate the share of wealth of the bottom 50% of Americans. The DFA data we use (from April 2021) can be accessed here.

[7] In Table 1, we merged the original 12 income groups into 6 to conserve space. In the regression analysis, we use the mean of each individual income group in order to control for income as a metric variable.
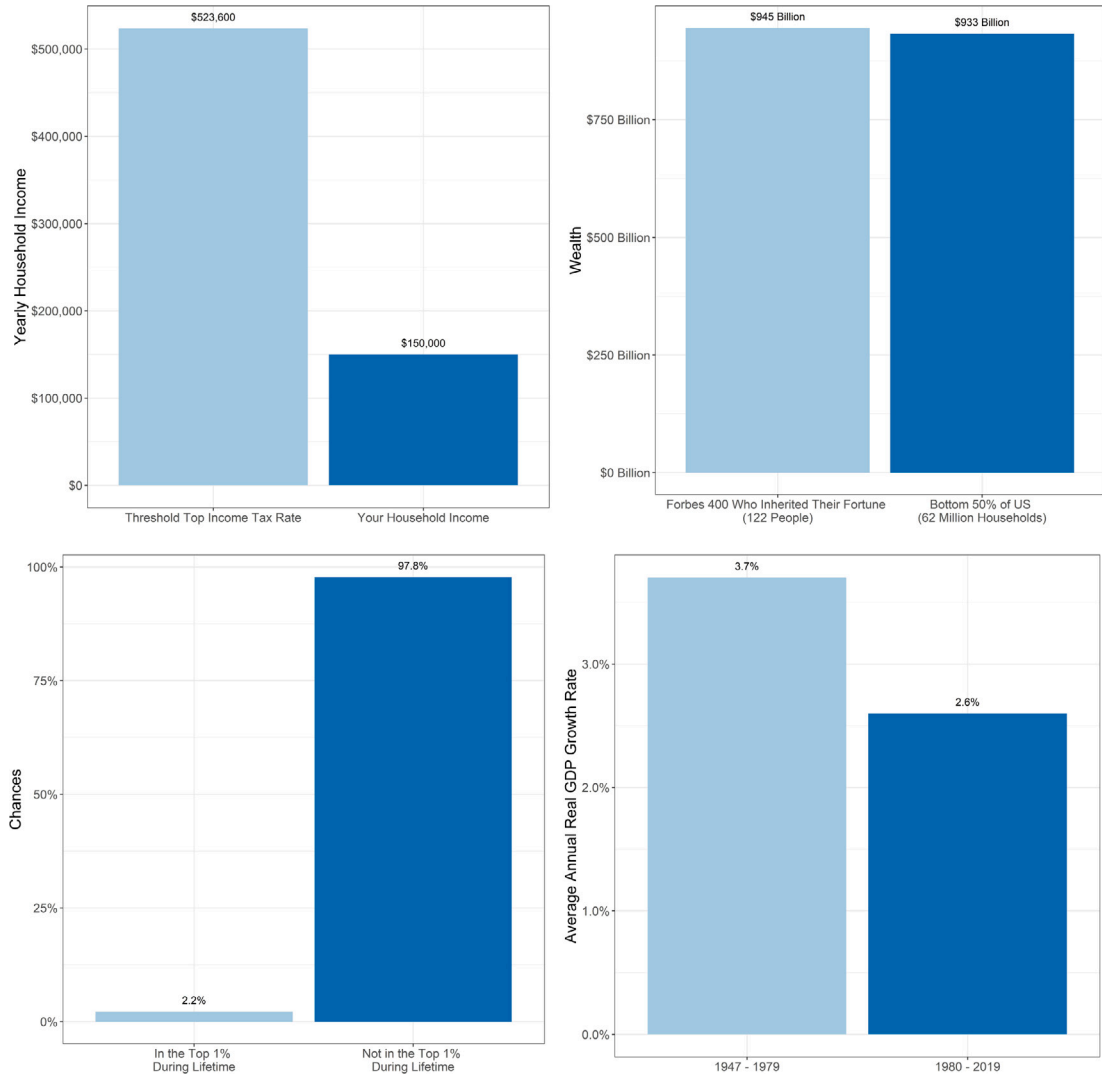
Fig. 2. Treatment screens. *Note:* From top left to bottom right, the panels show the figure displayed to respondents in the USI treatment, the fairness treatment, the prospect of upward mobility treatment, and finally the trickle-down treatment. The short explanatory text that accompanied each figure can be found in Part E.1 of Appendix.

To estimate the treatment effects on support for cutting the top federal income tax rate, we run ordinary least squares (OLS) regressions. Our dependent variable measures whether a respondent supports cutting the top tax rate. It is a dummy variable, which is 1 if they are either "Supportive" or "Fully supportive" of lowering the top federal income tax rate, and zero otherwise. Here, we follow Alesina and Giuliano (2011) and Corneo and Grüner (2002) in coding support for tax cuts as a binary variable as differences between the five possible answer categories may not be as meaningful to some respondents. We then create dummy variables for each of our treatments, while respondents who received the placebo form the reference group. This allows us to directly compare the effect sizes of our four treatments. In addition, we include a battery of covariates in our model. These cover a wide range of individual socio-economic characteristics. Among others, we control for income, gender, age, education, children, employment status, and party affiliation.[8] Thus, the estimated equation takes the following form:

$$TaxPref_i = \beta_0 + \beta_1 U_i + \beta_2 F_i + \beta_3 P_i + \beta_4 T_i + \sum_{k=1}^{K} \beta_k Z_{ki} + \varepsilon_i \tag{1}$$

where, $TaxPref_i$ measures the support of individual i for cutting taxes on the rich, β_1 is the estimated coefficient of the unenlightened self-interest treatment, β_2 denotes the coefficient of the fairness treatment, β_3 is the coefficient for the prospects of upward mobility

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[8] For a full list of covariates, see Table C1 in Appendix.

Table 1
Summary statistics.

Variable	N	Mean	Std. Dev.	Min	Pctl. 25	Pctl. 75	Max
Tax cut support	2856	0.205	0.404	0	0	0	1
Tax increase support	2904	0.608	0.488	0	0	1	1
Age	3017	39.167	13.931	18	28	49	90
Children	3042	0.443	0.497	0	0	1	1
College education	3042	0.893	0.31	0	1	1	1
Economic knowledge	3041	2.833	0.637	1	2	3	4
Social class	3031	2.795	0.874	1	2	3	5
Affected by COVID-19	3019	0.3	0.459	0	0	1	1
Income	3042						
... $0–$20,000	352	11.6%					
... $20,001–$40,000	569	18.7%					
... $40,001–$60,000	522	17.2%					
... $60,001–$100,000	752	24.7%					
... $100,001–$200,000	730	24%					
... $200,001–$500,000	117	3.8%					
Gender	3042						
... Female	1603	52.7%					
... Male	1423	46.8%					
... Other	13	0.4%					
... Prefer not to say	3	0.1%					
Place of residence	3042						
... Rural	519	17.1%					
... Suburban	1725	56.7%					
... Urban	798	26.2%					
Party affiliation	3042						
... Democratic party	1574	51.7%					
... Republican party	825	27.1%					
... Other	544	17.9%					
... Do not know	99	3.3%					
Employment status	3042						
... Full-time employee	1486	48.8%					
... Part-time employee	340	11.2%					
... Self-employed or small business owner	289	9.5%					
... Student	233	7.7%					
... Retiree	200	6.6%					
... Unemployed and looking for work	264	8.7%					
... Not currently working and not looking for work (e.g. full-time parent)	218	7.2%					
... Prefer not to answer	12	0.4%					

treatment, and β_4 is the coefficient for the trickle-down information treatment. The placebo river length information treatment is our main reference group. β_0 is the intercept, $\sum_{k=1}^{K} \beta_k$ denotes the coefficients for up to K covariates, and ε_i is the error term.

In a second step, we look at the effects of the treatments on core beliefs. In this set of regression models, we use exactly the same specification but our dependent variables are our six core belief items.

5. Results

5.1. Support for cutting the top rate of federal income tax

Looking first at the placebo group allows us to ascertain the baseline level of support for cutting the top rate of federal income tax in the United States. While around 57% of respondents in the placebo group oppose a reduction in the top tax rate, roughly 20% neither support nor oppose such a reform and another 23% support a reduction (Figure B1 in the Appendix).[9] Given that we exclude all respondents in the top federal income tax rate bracket, the responses show that a substantial number of Americans support a tax cut for the rich despite not paying the top rate of federal income tax themselves.

Furthermore, we explore whether the baseline support for tax cuts is correlated with partisanship and a range of socio-economic characteristics (Figure B2 in the Appendix). While we only see marginal differences when looking at gender, age, and income levels, partisan differences are substantial. Among Republicans, more than 38% support cutting the top federal income tax rate. In contrast, only about 15% of Democrats are in favour of this policy.

In addition to preferences over tax cuts, we asked respondents about their preferences regarding potential *increases* of the top federal income tax rate. We find almost the exact mirror image of the tax cut question. While around 56% support higher top federal

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[9] For the distribution of the different core beliefs among the placebo group, see Figure B7 in Appendix.
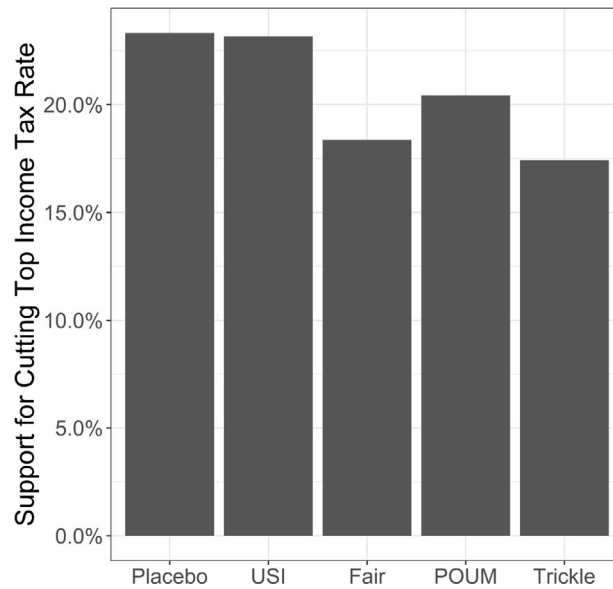
Fig. 3. Support for lowering the top federal income tax rate for control and treatment groups. *Note:* The figure shows the share of respondents in the control group as well as in the different treatment group who were "Supportive" or "Very supportive" of lowering the top federal income tax rate.

income tax rates, 20% oppose such tax hikes (Figure B3 in the Appendix). Furthermore, we see a similar division along party lines (Figure B4 in the Appendix).[10]

Next, we turn to our treatment groups. Fig. 3 shows how support for lowering taxes on the rich compares across the control and treatment groups. We do not see big differences in support among those people who received the placebo and those who received the unenlightened self-interest (USI) information treatment. Support for tax cuts is almost identical in the USI group (23.2%) compared to the placebo group (23.3%). Thus, our results offer little empirical support for the theory that people's lack of knowledge about the tax system and their individual exposure to tax reforms explains enduring support for cutting taxes on the rich. Informing people that they do not pay the top tax rate does not fundamentally alter preferences for cutting the top federal income tax rate. In contrast, we can see that support for top federal income tax rate cuts is substantially lower among respondents who received the fairness treatment (18.4%), the prospect of upward mobility treatment (20.4%), and the trickle-down treatment (17.4%).

We also check whether we see a similar pattern when looking at support for tax increases (Figure B5 in the Appendix). In line with our findings above, the unenlightened self-interest information treatment does not increase support for top tax rate hikes. In fact, support is even slightly lower in the unenlightened self-interest group (54.5%) compared to the control group (58.1%). In contrast, support is substantially higher in the treatment groups that received the fairness information treatment (64.2%), the trickle-down information treatment (67%), and support is also slightly higher in the group that received the prospects of upward mobility treatment (60.5%).

5.2. Treatment effects on tax preferences

We estimate the treatment effects on tax preferences using OLS regressions. Since we are mainly interested in the effects of our information treatments, we present the main estimates including confidence intervals as a coefficient plot in Fig. 4 (the full regression results including all covariates are shown in Table C1 in the Appendix). First and foremost, we cannot see any effect of the unenlightened self-interest treatment on support for cutting the top federal income tax rate. The treatment effect is close to zero and statistically insignificant. This finding holds when adding covariates. Furthermore, the finding is similar for support for tax hikes: informing individuals that they do not fall into the top income tax bracket has no effect on their support for increasing top tax rates.

In contrast, the fairness information treatment significantly reduces support for tax cuts by around 5 percentage points. Overall, these findings indicate that fairness perceptions are a crucial driver of support for tax cuts for the rich. We also find a similar, yet mirrored effect on support for tax increases. The effect of the prospect of upward mobility treatment on support for tax cuts is negative with an effect size of around 3 percentage points. However, the treatment effect is statistically insignificant across models. Finally, we find a strong negative effect of our trickle-down treatment (around 6 percentage points). The effect size is even higher when looking at support for tax hikes (8.5 percentage points).

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[10] An important but often overlooked factor when doing experimental research on tax policy preferences is whether survey respondents perceive the researchers or the survey as politically biased. To guard against perceptions of bias affecting our results, we also gathered information on whether respondents perceived the survey to be biased. We found no evidence for a widespread perception of bias (Figure B6 in the Appendix).
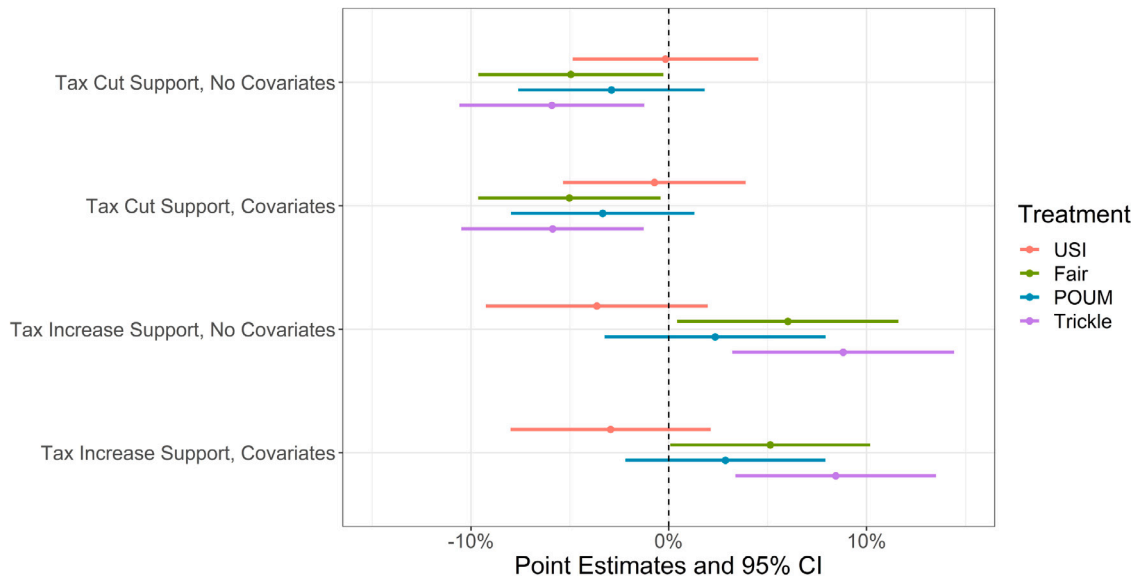
Fig. 4. Treatment effects on support for tax cut and tax increase. *Note:* The figure shows the effect of the different treatments on support for cutting/raising the top federal income tax rate. Table C1 in the Appendix shows the full regression results.

We run a series of alternative specifications to check our results. Among others, we run models where we use a re-coded 3-point scale (1 = Support, 2 = Neither Support Nor Oppose, 3 = Oppose) as the dependent variable (Figure C10 in the Appendix), weight observations to ensure representativeness (Figure C11 in the Appendix), exclude those participants who did not find the information presented believable (Figure C12 in the Appendix), rerun the analysis while excluding all respondents who either completed the survey in less than 200 seconds or who looked at the treatment for less than 15 seconds (Figure C13 in the Appendix), and exclude individuals who report inconsistent preferences for tax policy-making by supporting both tax cuts and hikes (Figure C14 in the Appendix). The main results of our analysis are robust to these alternative specifications.

5.3. Treatment effects on core beliefs

Next, we look at the effects of the treatments on core beliefs. More specifically, we look at six core belief items. The first three items ask respondents: (1) whether they think they would personally benefit from cutting the top tax rate; (2) whether they think they will personally benefit from such cuts in the future; and (3) whether they think they are personally affected by such cuts in any way. We also ask respondents whether they think there are benefits for the economy (e.g. jobs created/higher growth) from a reduction in the top federal income tax rate. Finally, we ask two items that measure core beliefs related to fairness and deservingness perceptions: (1) whether respondents think households in the top federal income tax bracket deserve a lower tax rate; and (2) whether they think people in the top federal income tax bracket have worked harder than others. Respondents answer these questions on a 0–10 Likert scale and answers are standardised to range from 0 to 100.

Fig. 5 shows the results. The unenlightened self-interest information treatment does not affect any of the core belief dimensions. In particular, we find no effects on individuals beliefs about being affected by tax cuts. People who received the unenlightened self-interest information treatment are not less likely to believe that they profit from cutting top tax rates now or in the future. Furthermore, they are not less likely to believe that they are affected by tax cuts for the rich in any way. Hence, information of tax exposure does not lead to a change in beliefs regarding tax exposure. By and large, people seem to be fairly well-informed about whether they are affected by a cut in the top federal income tax rate (or not).

The fairness information treatment has a statistically significant effect on the two core belief questions about fairness and deservingness. Respondents who received this treatment are less likely to think that households in the top federal income tax bracket deserve a lower tax rate and that people in the top federal income tax bracket have worked harder than others. Hence, our fairness treatment affects core fairness beliefs as intended.

The coefficients for the prospect of upward mobility treatment are mostly statistically insignificant. The treatment does not fundamentally affect people's beliefs about whether they benefit from tax cuts now or in the future. The effect on beliefs about being generally affected narrowly misses statistical significance at the 95% level. The same applies to deservingness beliefs. This is an interesting finding, which might indicate a potential overlap between perceptions of personal income mobility and fairness beliefs.

Finally, the trickle-down treatment does not have a significant effect on any of the core belief items. Most strikingly, the treatment does not affect people's belief about the economic benefits of cutting taxes for the rich. Macroeconomic beliefs seem to be extremely
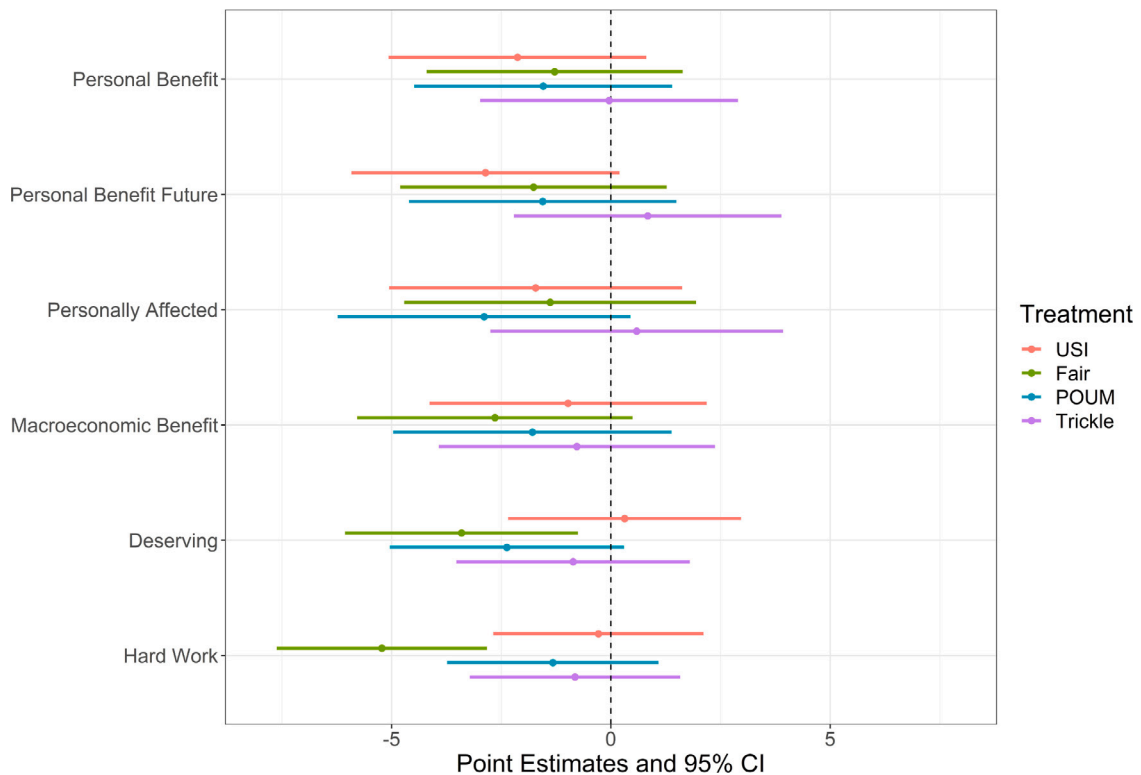
Fig. 5. Treatment effects on core beliefs. *Note:* The figure shows the effect of the different treatments on core beliefs. All values have been standardised to a 0 to 100 scale. Table C3 in the Appendix shows the full regression results.

sticky. However, in an additional analysis we find that this treatment has a statistically significant impact on people's knowledge about past policy trajectories of the top federal income tax rate (Fig. 6). More specifically, we look at the effect on the likelihood of stating that top federal income tax rates have declined in recent decades. The effect is substantial. It increases the share of people who state that top tax rates have declined by around 23 percentage points.

In other words, informing people that top tax rates have declined and that this decline did not coincide with higher economic growth does not lead to updated beliefs about trickle-down effects. The main thing that respondents seem to take away from the treatment is that taxes for the rich have been cut in recent decades. This, in turn, decreases the likelihood of supporting further cuts. The fairness and the prospect of upward mobility treatments do not affect perceptions about the development of the top tax rate. Interestingly, however, we find that informing people that they are not paying the top federal income tax rate makes them slightly less likely to believe that the top tax rate has declined in recent decades.

5.4. Mechanism for trickle-down treatment effect

In the previous section we reported that the trickle-down treatment significantly reduced support for tax cuts by providing information about past tax cuts rather than by updating beliefs about trickle-down effects. While this finding is in itself interesting, it raises the question of why providing this information has such a large effect on preferences. To try to answer this question, we ran a follow-up experiment with a new sample of subjects to test two potential mechanisms.[11]

First, given the importance of our fairness treatment, we consider the possibility that respondents' fairness perceptions were affected by the information provided to the trickle-down treatment group. When being informed of recent cuts to the top rate of federal income, respondents may have compared these cuts to the (smaller) tax cuts in their own tax bracket leading to a sense of unfairness. While all our initial questions aimed at measuring fairness beliefs were unaffected by the trickle-down treatment (see Fig. 5), a question more specifically aimed at capturing the potential unfairness created through the trickle-down information may be able to capture any potential treatment effects.

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[11] Details of this follow-up experiment can be found in Part A.3 of Appendix.
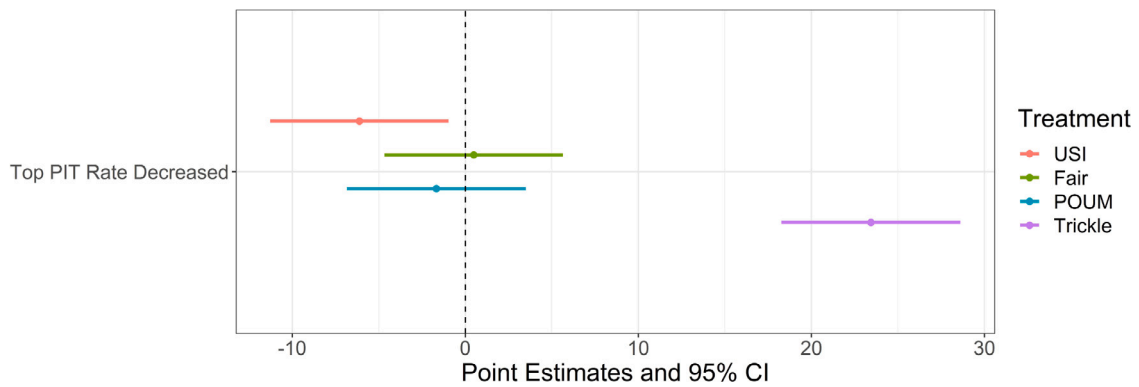
Fig. 6. Treatment effects on knowledge about historical development of top federal income tax rates. *Note:* The figure shows the effect of the different treatments on stating that the top federal income tax rate has declined in recent decades. Table C4 in the Appendix shows the full regression results.

Second, the observed effect may be due to the information of the trickle-down treatment providing a reference point for respondents. It is well known that reference points influence a variety of preferences (Kahneman and Tversky, 1979; Kőszegi and Rabin, 2006; O'Donoghue and Sprenger, 2018). In particular, if subjects have little knowledge about the historical development of the top federal income tax rate, the information provided in the trickle-down treatment may be significant to respondents' subsequently expressed preferences.

To test both potential explanations, we re-ran our main analysis for the trickle-down and placebo treatments and asked two additional questions. To test the fairness-based explanation, we asked respondents for their agreement with the statement "Because households in the top federal income tax bracket have received tax cuts over the past 40 years, they don't deserve another tax cut". To test the reference point explanation we asked for respondents for their agreement with the statement "Because the top federal income tax rate is lower now than it was 40 years ago, it should be increased."[12]

Fig. 7 shows the results. Again, the placebo information treatment is the reference category and we present models calculated with and without a set of covariates. While all coefficients are positive, the effect of the trickle-down information treatment on fairness perceptions of past tax cuts fails to reach conventional levels of statistical significance. Hence, the fact that the trickle-down treatment significantly reduces support for cutting top tax rates cannot be explained by fairness perceptions connected to past tax cuts. This is also in line with our reported findings in Section 5.3, where we do not find an effect of the trickle-down treatment on general fairness and deservingness beliefs.

In contrast, the trickle-down treatment does have a statistically significant effect on support for the statement that the top federal tax rate should be increased because it is lower than it was 40 years ago. On average, support for the statement increases by around 9 percentage points. Given this significant effect, we further probe the reference point explanation by asking respondents what they would consider an appropriate rate for the top federal income tax rate. We find that respondents in the trickle-down treatment answer with a significantly higher appropriate rate than respondents in the placebo group.[13]

Hence, the findings show strong support for a reference point explanation. Because respondents know that top tax rates have been higher in the past, they take historical tax rates as a reference point and oppose further tax cuts. In sum, these findings indicate that informing individuals about the fact that past top tax rate cuts have not been accompanied by more economic growth does not alter beliefs about the economic efficiency of tax cuts. Instead, it provides respondents with a new reference point which ultimately lowers demand for further tax cuts.

5.5. Subgroup effects

The previous sections have shown that the unenlightened self-interest treatment has no effect on preferences for tax cuts and core beliefs about tax exposure. However, it is important to note that unenlightened self-interest treatment varies by household income status. Thus, one might expect that the treatment effect is moderated by income status. We check this by running interaction effects between unenlightened self-interest and household income. Across models, the interaction effect is statistically insignificant (Table C2 in the Appendix). Figure C1 in the Appendix visualises this by plotting the marginal effect of the unenlightened self interest treatment. Furthermore, it also shows the results when using a binning estimator. This approach can test whether there is a conditional treatment effect for subgroups of the moderator variable (Hainmueller et al., 2019). We divide the sample into 8

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[12] These questions were added at the end of the survey experiment, just before the preference elicitation, to avoid the information referenced in the statements influencing the answers to the earlier questions on core beliefs and preferences. The exact wording of the additional questions included in the robustness check experiment can be found in Part E.3 of Appendix.

[13] The results of this additional test can be found in Part C.7 of Appendix.
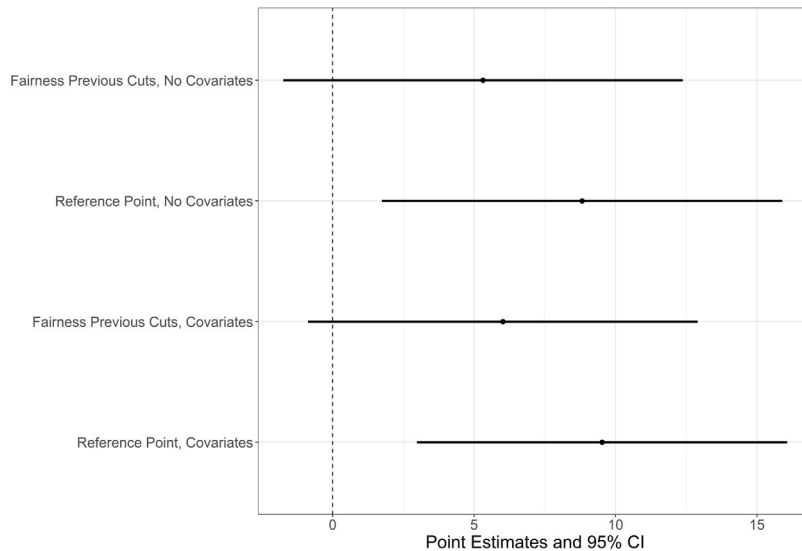
Fig. 7. Treatment effects of trickle-down treatment on beliefs connected to past tax policy reforms. *Note:* The figure shows the effect of the trickle-down information treatment on agreement with the statement "Because households in the top federal income tax bracket have received tax cuts over the past 40 years, they don't deserve another tax cut" as well as with the statement "Because the top federal income tax rate is lower now than it was 40 years ago, it should be increased." Table C5 in the Appendix shows the full regression results.

groups of equal sample size. Across these groups, we do not find an effect of the unenlightened self-interest information treatment on preferences for tax cuts. Furthermore, we get similar results when looking at tax increases (Figure C2 in the Appendix).

We also recalculate our models by splitting the sample into people with income below and above the median US household income (roughly $70,000). The effect of the unenlightened self-interest treatment on tax preferences remains statistically insignificant for both subgroups (Figures C3 & C4 in the Appendix). When looking at the impact of the unenlightened self-interest treatment on core beliefs in the two subgroups, we find no effect on the perception of recent or future personal benefits. However, for people with a household income above $70,000, we do find that the unenlightened self-interest treatment has a negative effect on perceptions of being generally affected by cutting the top tax rate (Figures C5 & C6 in the Appendix).

In addition to subgroup effects for different levels of household income, we check whether our treatment effects vary for Democrats and Republicans. Since we have sampled our respondents based upon partisan affiliation, around a third of respondents do not affiliate with any of the two major US parties. Hence, we lose statistical power when differentiating between Republicans and Democrats and, as a consequence, treatment effects are more likely to become statistically insignificant. Figure C7 in the Appendix shows the results. First and foremost, the unenlightened self-interest treatment does not affect tax policy preferences for either Democrats or Republicans. For Democrats, the results show that the fairness treatment reduces support for top tax rate cuts. Interestingly, the results are slightly asymmetric for Republicans when looking at the treatment effects on support for tax cuts and tax hikes. The fairness and trickle down treatments have a negative, yet statistically insignificant, effect on support for tax cuts. In contrast, both factors lead to significantly more support for tax increases. Furthermore, the effect size increases substantially for both treatments. While the fairness treatment raises support for tax hikes amongst Republicans by 13 percentage points, the trickle down treatment boosts support by 17 percentage points.

Figure C8 in the Appendix shows the effect of the treatments on core beliefs by party affiliation. While the unenlightened self-interest has a slight negative effect on beliefs about being generally affected by top tax rate cuts, this effect disappears for Republicans. In contrast, the fairness treatment has a much stronger impact on core fairness and deservingness beliefs for Republicans. One potential explanation for this could be a ceiling effect for fairness beliefs. Since Democrats are much more likely to view the economic success of the rich as undeserved, our fairness information treatment poses a weaker negative shock to their beliefs than for Republicans.

5.6. Validity checks

In order to check the validity of our findings, we perform three additional sets of analyses. First, we rerun the experiment by providing a USI treatment with unconditional treatment information. While we also do not find treatment effects for the USI treatment when testing for subgroup effects, the fact that the information was provided conditional on respondents' household income may have nonetheless influenced the results. To provide an unconditional USI treatment we rephrase the treatment information to refer to average household income as opposed to the specific income bracket the respondent is in. In other words, we compare the threshold of the top federal income tax bracket with the income of the average household income in the US, while still
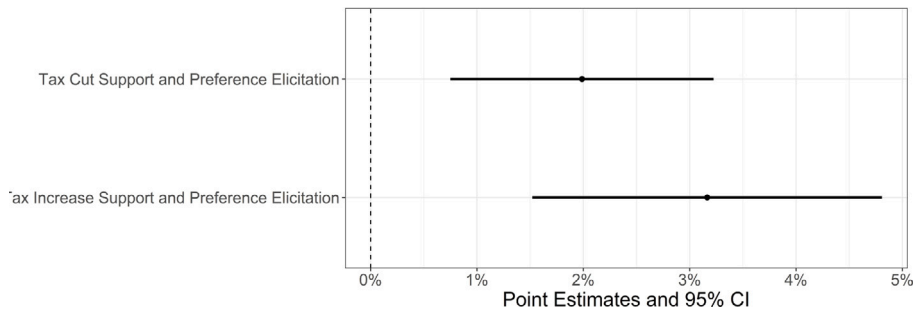
Fig. 8. Connection between stated and elicited preferences. *Note:* The figure shows the coefficients of stated support for cutting/raising the top federal income tax rate when regressed on elicited preferences. Results are based on linear probability models with a full battery of covariates. Table C7 in the Appendix shows the full regression results.
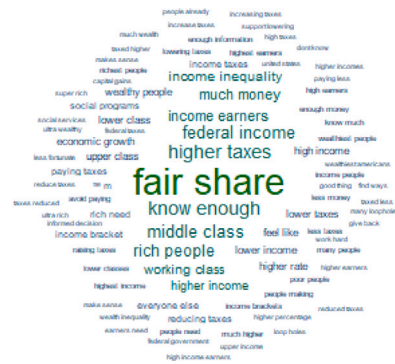

Fig. 9. Wordcloud of terms most frequently used to justify stated preference for tax cuts. *Note:* The figure includes terms which are used at least 10 times across all treatments. The size of the term reflects the frequency with which it is used.

informing individuals that they are not paying the top federal income tax rate.[14] The results are in line with our previous findings: the USI treatment has no statistically significant impact on preferences for tax cuts (Figure C9 in the Appendix). These findings hold when adding a set of covariates and when looking at preferences for top tax rate tax hikes instead of cuts. Across all models, the USI information treatment does not affect tax policy preferences.

Second, we check whether our main independent variables – preferences for/against tax cuts and hikes – correlate with elicited preferences. We run regression analyses where we check whether people who stated support for tax cuts (tax hikes) are more likely to click on the link that gives them the option of signing up to a mailing list of a US organisation that supports a reduction (increase) in the top federal income tax rate. Fig. 8 shows the results. We see clear support for the assumption that *stated* preferences for tax cuts (tax hikes) are strongly correlated with *elicited* preferences for tax cuts (tax hikes). The coefficient on stated preferences is positive and statistically highly significant for both tax cuts and tax hikes.

Third, we investigate whether individuals refer to a set of dominant core beliefs when explaining their tax policy preferences. To do so, we analyse respondents' answers to our open-ended question about the rationale for their expressed preference over tax cuts for the rich. Fig. 9 reports the terms used by respondents across all our treatments to justify their stated preference. By far the most frequently used term is "fair share". While we do not find evidence for differences in terms used across treatments (see Figure B8 in the Appendix), the expressed sentiment in the answers to this question mirrors our main finding — respondents are primarily concerned with fairness when thinking about their preferences for tax cuts for the rich.

In addition, Table B2 in the Appendix reports the most-used terms by respondents depending on their stated support for cutting taxes on the rich. We see the term "fair share" is only used by respondents who are unsupportive of tax cuts. These respondents also refer primarily to terms related to class and income inequality. In contrast, people who support tax cuts for the rich more frequently refer to overall tax levels and federal fiscal policy-making more generally.

6. Conclusion

This study is motivated by an enduring puzzle in political economy — why so many ordinary Americans support tax cuts for the rich. Continued support for this policy in the US is even more baffling given recent decades have been characterised by substantial

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[14] The treatment information and figure provided in our unconditional USI treatment can be found in Part E.2 of Appendix.

reductions in taxes on the rich (Piketty and Saez, 2007; Piketty et al., 2014) and rapidly rising inequality, especially at the top of the income distribution (Alvaredo et al., 2013). In exploring this puzzle, we focus on the four most prominent existing explanations for why individuals support tax cuts on the rich that they do not directly benefit from: unenlightened self-interest (Bartels, 2005); fairness considerations (Almås et al., 2020; Durante et al., 2014); the prospect of upward mobility (Benabou and Ok, 2001; Piketty, 1995); and trickle-down beliefs (Stantcheva, 2021).

To determine the causal drivers of preferences for cutting taxes on the rich, we carry out an online, randomised information provision experiment, embedded in a representative survey of around 3000 Americans. The subjects are randomly assigned into five equal-sized groups and then receive a placebo or one of four treatments. The treatments contain factual information relating to each of the four main drivers of preferences for cutting taxes on the rich, which allows us to compare their relative importance. We find no evidence that unenlightened self-interest affects preferences for reducing the top rate of federal income tax. The same goes for the prospect of upward mobility. On the other hand, we find strong support for fairness-based explanations. We also find that informing individuals about the past trajectory of taxes on the rich fundamentally alters their policy preferences.

Our results are in line with a growing body of experimental work that finds fairness considerations are a crucial influence over preferences for redistribution and tax policies (Almås et al., 2020; Bastani and Waldenström, 2021; Durante et al., 2014). Furthermore, our findings stress the importance of reference points (Kahneman and Tversky, 1979; Kőszegi and Rabin, 2006; O'Donoghue and Sprenger, 2018) in the formation of preferences for taxing the rich. In contrast, we find no support for explanations that focus on economic self-interest (Bartels, 2005; Benabou and Ok, 2001; Piketty, 1995). All treatments which referred to individual benefits of tax cuts – whether direct, indirect, or temporally lagged – did not change people's support for or against tax cuts for the rich. Choices about redistributive decisions affecting the top of the income distribution seem to be primarily driven by other-regarding preferences rather than self-centred preferences (Dimick et al., 2018).

This study opens up several interesting avenues for future research. First, research could explore whether the results generalise outside of the United States. This is particularly pertinent, as other experimental work has found fairness views can differ substantially across countries (Almås et al., 2020). Second, the top federal income tax rate is only one tax on the rich (Hope and Limberg, 2022). It would be important to know the extent to which our results also apply to other taxes on the rich that have declined over recent decades such as the inheritance tax (Kuziemko et al., 2015). Crucially, exposure to inheritance taxation is rarer than exposure to income taxation. Thus, voters could be ill-informed about their individual exposure to inheritance taxation. This could mean preferences are more malleable, and preference formation might be more likely to be affected by unenlightened self-interest. Third, our unenlightened self-interest treatment focuses on biased perceptions of individual tax exposure. However, it might be the case that policy packages which combine large tax cuts for the rich with small tax cuts for lower income earners cause distorted perceptions of individual benefits from tax reforms. Future work could look at whether such policy packaging affects support for cutting taxes for the richest members of society. Lastly, our findings show how sticky trickle-down beliefs are, even in the face of empirical evidence that lower taxes on the rich have been associated with slower economic growth. Future research could further investigate both the origin and persistence of trickle-down beliefs.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Data availability

Data will be made available on request.

Appendix A. Supplementary data

Supplementary material related to this article can be found online at https://doi.org/10.1016/j.ejpoleco.2022.102349.

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