

# What do reforms do?

## A unified analysis of support for economic policies

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*When people disagree on economic policy, is it because they differ in their values, or in what they think those policies do? Using a large survey of almost 8,000 French respondents, I measure support for 29 economic reforms along with beliefs about their incidence, their impact on the budget and on the macroeconomy (“policy impact beliefs”). Participants favour reforms that they believe benefit them and minimum wage workers; however the strongest predictor of support is the reform’s perceived impact on economic growth, which dominates even self-interest. Policy impact beliefs explain more variation in support than a range of variables shown to robustly predict demand for redistribution, such as ideology or zero-sum thinking. Half of the explained partisan gap is due to differences in policy impact beliefs—left- and right-wing participants have a similar mapping of beliefs to support, except for the greater weight put by left-wing individuals on the wellbeing of welfare recipients. Differences in policy impact beliefs also account for most of the explained preference for predistributive reforms over redistributive ones. Compared to the economic literature, participants underestimate the positive effects of expansionary reforms; providing research-based information does not significantly correct misperceptions, but does increase support for progressive reforms. This project provides a unified framework to analyse support for economic policies; one that sheds light on both between-group and between-policy differences in support.*

Why do people disagree on economic policy? If one person supports taxing top wealth, while another is firmly opposed to it, it could be that the former “hates the rich”, whereas the latter does not. The supporter and the opponent could differ in their values, specifically in whose welfare they place more weight on. Alternatively, they could feel the exact same way towards the rich, but disagree on the policy’s potential impact: the opponent might believe that taxing wealth will make investors flee, hurt growth, and curb employment; while the supporter is convinced that a wealth tax would have no such effects. That is, they could differ in what they think the policy will do.

Distinguishing between those two channels matters: if disagreement comes from values, it is not something we should expect to shift quickly or easily. Economists traditionally treat preferences

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as exogenous and stable, not as something one should have the ambition to alter. If people instead mostly differ in what they think policies do, there is a clear role for research-based evidence to play: disseminating estimates of policies' causal impact may shape support, and perhaps even reconcile disagreeing parties.

To disentangle these channels, I field a custom survey on a large sample of the French population, measuring support for a range of economic policies, and mapping those policies to the same, small number of beliefs about policy impact. The set of reforms considered is diverse, and more comprehensive than in existing work: it includes progressive and regressive reforms; expansionary and contractionary reforms; predistributive, tax, and spending reforms. Policy impacts are selected to map into the public finance model for welfare analysis: I elicit participants' beliefs about each reform's incidence at several points of the income distribution, and its impact on the government's budget, including the fiscal externality. Additionally, I elicit beliefs about macroeconomic impacts, capturing indirect and longer-term perceived economic effects.

The survey also measures a range of perceptions that have been found in existing work to be robust predictors of demand for redistribution: political affiliation, zero-sum thinking, believing that success is due to circumstances beyond one's control rather than effort, believing that inequality generates harmful externalities, and three measures of trust in government—I label this group of variables *attitudes*, to distinguish them from policy impact beliefs, and from *values*, which is what I call the coefficients obtained from regressing support on policy impact beliefs. Attitudes are variables that may determine support, but are not related to the impact of a specific policy; values, by contrast, capture the weight put by participants on each of the policies' impacts.

Equipped with this data, the paper does three things. First, it evaluates how policy impact beliefs map into support for economic policies, and how much variation they explain, relative to the attitudes that the literature has focused on. Second, it applies this framework to two differences in support: a between-group difference—the partisan gap—and a between-policy difference—preference for predistribution over redistribution. Third, it evaluates how policy impact beliefs compare to policy impact estimates from the economic literature, and how responsive they are to research-based information.

The paper starts by estimating the mapping from policy impact beliefs to support. In the first main regression, support is regressed on incidence and budget impact beliefs. I find that the participants' own wellbeing is a strong determinant of support: they are 27 percentage points more likely to support a policy they believe “Definitely benefits” them than one that “Definitely harms” them. Incidence on others matters too: moving from a policy that definitely harms minimum wage workers to one that definitely benefits them is associated with a 21 percentage point increase in support. To a lesser extent, participants also prefer policies that benefit low-income welfare recipients, and median wage workers. They are *less* likely to support a policy that benefits rich individuals earning capital income.

The coefficients obtained can be interpreted as welfare weights, and reflect the existing literature on social preferences: participants' weights decrease in income (Capozza and Srinivasan 2024), and exhibit a preference for low-income workers (minimum wage workers) over non-workers (welfare recipients), who are possibly perceived as less deserving (Drenik and Perez-Truglia 2018).

Participants are also more likely to support policies that entail virtuous fiscal externalities (that is, that cost less or yield more than absent behavioural responses). Overall, the mapping from policy impact beliefs to support is remarkably in line with the public finance framework for policy evaluation, in which a social planner with progressive welfare weights seeks to maximise social welfare under the government's budget constraint.

Incidence and budget impact beliefs may however fail to capture all relevant policy impacts. Participants might struggle to think of policies' general equilibrium effects; they might also care about longer-term policy impacts. To address those concerns, I include four macroeconomic outcomes as additional determinants of support: policies' perceived effect on growth, inflation, jobs, and tax evasion. The first three are strongly predictive—in fact, policy impact on growth emerges as the most powerful determinant of support, trumping even self-interest. Participants are 36 percentage points more likely to support a reform that they think will “Definitely increase growth” than one that they expect to “Definitely decrease growth”. Complementary analysis shows that the reform's perceived impact on growth is the strongest predictor of support among all variables measured in the survey.

A large body of work has studied redistributive preferences. That literature has often relied on surveys and experiments to study the relationship between one variable—such as zero-sum thinking (Chinoy et al. 2026), trust in government (Kuziemko, Norton, et al. 2015), or fairness preferences (Almås, Cappelen and Tungodden 2020)—and support for redistribution. Are policy impact beliefs mere proxies of these well-studied predictors of support for redistribution? To address that concern, I regress support jointly on policy impact beliefs and those variables, which I call *attitudes*. I find that including both groups of variables as regressors barely decreases their respective explanatory power, implying that policy impact beliefs and attitudes complement rather than proxy each other in explaining support for policies.

I further find that policy impact beliefs explain more variation in support than attitudes. The key difference is that attitudes explain support for reforms in a heterogeneous way: allowing coefficients to differ across reforms makes attitudes' contribution to the  $R^2$  quadruple (from 0.035 to 0.130), while that of policy impact beliefs remains stable (0.191 vs. 0.189). While attitudes do hold predictive power, policy impact beliefs are better suited to provide a unified framework of support for policies.

A concern is that policy impact beliefs are subject to motivated reasoning: that is, that a pre-existing “gut feeling” determines both participants' support for a policy and their beliefs about its impact. Although this concern cannot be fully ruled out with this project's data, I show that policy impact beliefs are still strongly predictive of support when residualised, within reform, on a range of attitudinal variables, including a fine measure of political affiliation.

It is a well-documented regularity that left-wing respondents express more support for progressive policies than right-wing ones: does that gap come from a difference in policy impact beliefs, a difference in values, or a difference in attitudes? I find that left-wing participants have a significantly more optimistic view of the effect of progressive policies than right-wing respondents, in terms of their incidence, budget, and macroeconomic impact. The gap is especially large for growth: left-wing respondents believe that progressive reforms increase growth on average, while right-wing respondents think that they mildly decrease it. By contrast, left- and right-wing individuals do not differ greatly in their beliefs-to-support mapping: the coefficients obtained on both groups are often not significantly different. One notable exception is the reform's per-

ceived incidence on welfare recipients—while that coefficient is positive on the left, it is negative for right-wing respondents, who are significantly *less* likely to support a policy that they believe benefits welfare recipients.

This breakdown is formalised in a Oaxaca-Blinder decomposition, including attitudes as regressors. I find that 17% of the explained partisan gap is due to differences in values, in particular by the different weight put on the wellbeing of welfare recipients. About a third of the explained gap (31%) is captured by differences in attitudes, specifically in their views on the functioning of the economy: left-wing respondents have a more pessimistic view, as they are more likely to be zero-sum and to believe that success is due to circumstances beyond one’s control, two variables that are positively associated with support. The remaining 52% of the explained gap is due to differences in policy impact beliefs, driven by the large difference in perceived impact on growth.

I turn to the second application of this framework. A recent literature suggests that the correlation between support for predistribution and redistribution is imperfect (Saez 2021; Kuziemko, Longuet-Marx and Naidu 2026) and that there might be more willingness to equalise outcomes through predistribution than through redistribution (Srinivasan, Valasek and Wang 2026). The structure of the dataset allows for exploring those between-policy differences, since each survey participant is shown one predistributive, one tax, and one spending reform. I define “excess support for predistribution” as a respondent’s support for her predistributive reform, minus average support for her tax and spending reforms. Policy impact beliefs can be transformed in the same way. Most of the excess support for predistribution can be explained by the transformed beliefs, while attitudes play a minor role. Once again, differences in perceived impact on growth drive this result.

I then turn to evaluating the accuracy of participants’ policy impact beliefs. I find that participants often perceive the impact of a contractionary reform (e.g. a 1% decrease in the healthcare budget) to be worse, and more regressive, than the opposite perceived impact of the corresponding expansionary reform (a 1% *increase* in the healthcare budget). This pattern is strikingly consistent across pairs of reforms, and is reminiscent of loss aversion. Comparing participants’ beliefs to the literature, I find that participants are closer to the economic literature in their evaluation of contractionary reforms, and that they are comparatively too pessimistic regarding the positive impact of expansionary reforms.

How would support change if participants’ policy impact beliefs were aligned with the economic literature? To address this question, I estimate counterfactual support by replacing participants’ beliefs with economists’ estimates<sup>2</sup>. The “overpopular” reforms, whose actual support is higher than the counterfactual, are progressive tax increases such as including financial wealth in the wealth tax base<sup>3</sup>, increasing the top income tax rate by 4 percentage points, or enacting the Zucman tax. Most of the gap here is explained by growth: while the literature finds that those policies tend to curb growth slightly, many participants believe the impact on growth would be positive. Among underpopular reforms, interestingly, is a 2% increase in the education budget: although it is one of the most popular reforms in the sample, its positive impact on growth and positive incidence is still underestimated by respondents.

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<sup>2</sup>Those results are exploratory, as they assume the coefficients obtained capture the true, causal relationship between policy impact beliefs and support.

<sup>3</sup>In France, the wealth tax only applies to real estate since 2018.

The last question addressed in this paper is whether policy impact beliefs react to information. In another wave of the survey, part of the sample was shown research-based paragraphs of information about the incidence or the macroeconomic impact of one of their three policies, complete with academic references. Treatment effects on policy impact beliefs are largely insignificant: treated participants do not correct their misperceptions, perhaps indicating that the treatments were too complex, or too distantly linked to policy impact beliefs. The treatments as a whole increase support for progressive policies, mostly driven by high-income, high-education individuals. Interestingly, while treatments in the redistributive preferences literature often polarise politically, no heterogeneity by political affiliation emerges.

**Related literature.** This paper contributes to a literature studying the welfare impact of economic policies, and seeking to determine the best way to spend or raise an additional euro of public funds. Papers such as Hendren (2016) and Hendren and Sprung-Keyser (2020) compute the welfare impact and cost-effectiveness of policies by relying on causal estimates of their incidence, the distortions they generate, and total cost. This paper systematically documents perceptions of those key variables for a variety of economic reforms.

This paper is also linked to a large body of work studying the determinants of demand for redistribution. This literature originates with Meltzer and Richard (1981), where support for redistribution is modelled as a function of objective self-interest; it has since grown to include other factors such as fairness preferences (Fong 2001; Corneo and Grüner 2002; Alesina and La Ferrara 2005; Almås, Cappelen and Tungodden 2020; Cohn et al. 2023)—a robust finding is that people support more redistribution when they perceive economic success as a product of exogenous circumstances rather than effort (Fisman et al. 2020; Bastani and Waldenström 2021). Lower trust in government has also been found to be associated with lower support for redistribution (Sapienza and Zingales 2013; Kuziemko, Norton, et al. 2015), although experimentally increasing trust does not conclusively lead to increased support (Peyton 2020). Chinoy et al. (2026) construct a generalised measure of zero-sum thinking and find it to be robustly associated with support for redistribution. This paper shows that policy impact beliefs are a key predictor of support for economic policies, and explain variation in support above and beyond the channels studied in the literature.

What is more, the outcome variable in those papers is generally measured directly through survey questions, through redistributive decisions taken in the lab, or through support for a small number of policies, often progressive taxes. This makes results difficult to extrapolate to the multiplicity of policies with which governments intervene in the economy, and prevents us from studying how the determinants of support vary *across* policies: this paper allows for this level of analysis, by systematically eliciting support and policy impact beliefs for a range of policies.

This paper also contributes to a literature that measures beliefs about policies' impact, but focuses on climate and other externality-correcting policies. Dechezleprêtre et al. (2025) find in a large international survey that the perceived efficiency of climate policies, their incidence on low-income individuals, and on respondents' own wellbeing are key drivers of support. Papers studying carbon taxes (Carattini et al. 2017; Douenne and Fabre 2022), or congestion charges (Dreyfuss 2026) find that the public is too pessimistic regarding the effectiveness of those policies and underestimate their general equilibrium effects. They also find that perceived regressivity is a major source of opposition. This paper extends this framework to a wide array of economic policies.

The remainder of the paper is structured as follows: Section 1 presents the conceptual framework. Section 2 describes the survey. Section 3 maps policy impact beliefs to support. Section 4.1 and 4.2 apply that framework to two empirical questions in turn: the partisan gap, and preference for predistribution over redistribution. Section 5 assesses the accuracy of policy impact beliefs and their elasticity to an information treatment. The last section concludes.

## 1 Conceptual framework

This section presents a framework for individuals forming opinions about economic policy adapted from the standard public finance model for policy evaluation (Hendren and Sprung-Keyser 2020; Kleven 2021). Social welfare is defined as the weighted sum of individual utilities, and a policy change is desirable if it increases welfare while satisfying the government's budget constraint. Correspondingly, an individual supports a given reform if she perceives it to increase social welfare, evaluated with her own set of welfare weights, taking into account her perception of its impact on the budget constraint.

**The planner's problem.** A social planner with a vector of policies  $p$  at her disposal seeks to maximise social welfare under the government's budget constraint:

$$\max_p W = \sum_j \psi^j U^j(p) \quad \text{s.t.} \quad G(p) \leq 0$$

where social welfare  $W$  is a sum of individual utilities  $U^j$ , depending on  $p$  and weighted by their respective welfare weight  $\psi^j$ , reflecting the value put by society on increasing  $j$ 's utility by one unit. The welfare weights may be thought of as a function of marginal utilities of income, but also possibly of other factors influencing deservedness, following Saez and Stantcheva (2016).

A policy change  $dp_k$  is desirable if and only if:

$$\frac{dW}{dp_k} = \sum_j \psi^j \frac{dU^j}{dp_k} - \mu \frac{dG}{dp_k} > 0$$

where  $\mu$  denotes the shadow value of public funds.

**The individual's problem.** Let us now apply that framework to individual  $i$  thinking of her own ideal society. She would like to maximise:

$$\max_p W_i = \sum_j \psi_i^j \mathbb{E}_i U^j(p) \quad \text{s.t.} \quad \mathbb{E}_i G(p) \leq 0$$

which differs from the planner's problem in two ways: first,  $i$  might have a set of welfare weights that differs from society's. In particular, she might put a larger weight on her own welfare than on anyone else's ( $\psi_i^i > \psi_i^j \forall j \neq i$ ). She also is not necessarily perfectly informed about the way policies affect individual utilities and the budget constraint, and so bases her conception of social welfare on her expectations of those functions rather than their true values.

She supports reform  $dp_k$  if and only if:

$$\frac{dW_i}{dp_k} = \sum_j \psi_i^j \mathbb{E}_i \frac{dU^j}{dp_k} - \mu_i \mathbb{E}_i \frac{dG}{dp_k} > 0 \quad (1)$$

which corresponds to the planner's condition, but depends on  $i$ 's own welfare weights, own shadow value of public funds  $\mu_i$ , and on her perception of the reform's incidence  $\mathbb{E}_i \frac{dU^j}{dp_k}$  and impact on the government's budget  $\mathbb{E}_i \frac{dG}{dp_k}$ . Those perceptions are labeled *policy impact beliefs*, and are key variables in this project.

According to this framework, an individual's support for reform  $dp$  should be an increasing function of  $dW/dp$ .

## 1.1 Applying the framework

To test the explanatory power of this framework, I start by directly eliciting, for a given individual  $i$  and reform  $dp_k$ , her support for this reform,  $s_{ik}$ , and her policy impact beliefs,  $X_{ik}$ , including the reform's perceived incidence and its effect on the government's budget. The measurement of those variables is further described in Section 2 below. I then relate support to policy impact beliefs through the following regression:

$$s_{ik} = \alpha + \beta X_{ik} + \epsilon_{ik} \quad (2)$$

$$\text{where } X_{ik} = \begin{pmatrix} X_{ik}^{incidence} \\ X_{ik}^{budget} \end{pmatrix} \text{ and } \beta = (\psi^1, \psi^2, \dots, \psi^N, \mu)$$

The coefficients on incidence beliefs recover the sample's welfare weights  $\psi^j$ ; while the coefficient on budget impact beliefs recovers the shadow value of public funds  $\mu$ .

This framework will then be extended in three ways.

**Adding macroeconomic impact beliefs.** First, we might worry that incidence and budget impact beliefs do not capture all the aspects of a given reform that  $i$  may care about. If she reasoned like a perfectly informed social planner, her incidence beliefs would reflect all direct and indirect effects of the policy; but a substantial behavioural literature suggests that indirect, or general equilibrium effects are more challenging to think of for participants, and more likely to be discounted (Dal Bó, Dal Bó and Eyster 2018; Niederle and Vespa 2023; Dreyfuss 2026; Elmendorf, Nall and Oklobdzija 2025). Since the incidence questions are phrased in quite a static way, those beliefs might also not capture the perceived long-term impacts of policies. To capture perceived indirect and long-term effects, I complete the set of policy impact beliefs with macroeconomic impact beliefs,  $X_{ik}^{macro}$ , measuring respondents' perceived impact of  $dp_k$  on macroeconomic outcomes:

$$X_{ik} = \begin{pmatrix} X_{ik}^{incidence} \\ X_{ik}^{budget} \\ X_{ik}^{macro} \end{pmatrix}.$$

The coefficients obtained on  $X_{ik}^{macro}$  will capture the average importance of each macroeconomic outcome in determining support for policies.

**Letting coefficients vary: differences in values.** Second, individuals may differ not only in their policy impact beliefs, but also in the importance they put on those impacts. Such differences will generate heterogeneity in the mapping from beliefs to support, captured by the  $\beta$  coefficients. For a given personal characteristic  $Z_i$ , we can test for differences in values by  $Z_i$  with the following

regression:

$$s_{ik} = \alpha + \beta X_{ik} + \underbrace{\Delta\beta (X_{ik} \times Z_i)}_{\text{interacted policy impact beliefs}} + \epsilon_{ik}$$

where the heterogeneity in values will be captured by the  $\Delta\beta$  coefficients.

**Including other predictors: differences in attitudes.** Third, the literature on demand for redistribution has studied a range of variables that are not policy impact beliefs but are nonetheless robust predictors of support—such as ideology, zero-sum thinking, or trust in government. I label those variables *attitudes*. To capture differences in support that may come from attitudes rather than policy impact beliefs, I include a vector of attitudes  $Y_i$  in the regression:

$$s_{ik} = \alpha + \beta X_{ik} + \underbrace{\gamma Y_i}_{\text{attitudes}} + \epsilon_{ik}$$

This regression will test the explanatory power of attitudes alongside beliefs.

## 2 The survey

### 2.1 Policies, reforms, and support

**Policies studied.** Fifteen policies are included in the survey: four predistributive policies, seven taxes, and four spending policies. The policies were picked to span a broad range of domains, while keeping the overall number low enough to conduct analysis within policy with sufficient power.

The four predistributive policies are the minimum wage, the right to strike, redundancy pay, and the 35-hour workweek. Those policies are *predistributive* because they shape labour market outcomes before taxes and transfers take place.

The seven taxes are the income tax, the wealth tax (*Impôt sur la fortune immobilière*, or IFI, which only applies to real estate wealth), the inheritance tax, the VAT, the property tax (*taxe foncière*), the capital income tax (individuals can opt to have their capital income taxed at a flat rate, the *prélèvement forfaitaire unique*, rather than the progressive income tax schedule), and the “Zucman” tax (a tax proposed by Gabriel Zucman aiming to ensure that households whose wealth exceeds €100M don’t pay less than 2% of their wealth in tax annually). The Zucman tax is the only policy in the survey that isn’t currently implemented. Survey participants were asked their opinion on a description of the policy, rather than on the Zucman tax.

The four spending policies are public education, public healthcare, the age of retirement (the youngest age at which workers can retire with a full-rate pension), and the minimum income benefit (*Revenu de Solidarité Active*, or RSA, a safety net benefit paid to non-working individuals who have exhausted all other types of benefits).

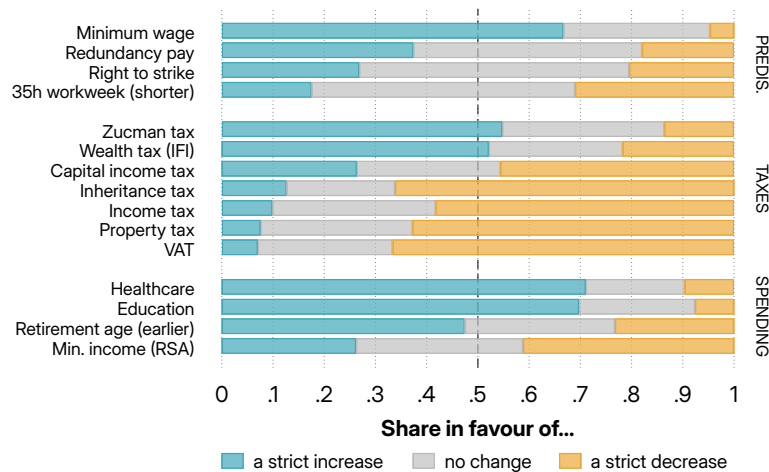
Section C provides institutional context for each of the fifteen policies in France.

**Support for policies.** At the beginning of the support block, participants are asked: “Here are several public policies. Do you think that those policies should rather increase (or be strengthened), or decrease (or be weakened)?” Answers span a 5-point Likert scale: Definitely decrease,

Rather decrease, Not change significantly, Rather increase, Definitely increase. Figure 1 shows the share of individuals in favour of an increase (i.e. who selected either Definitely increase or Rather increase), no change, or a strict decrease in each of the 15 policies.

The most popular policies are healthcare, education, and the minimum wage: a clear majority of participants is in favour of an increase in all three. Among taxes, both taxes on wealth prove very popular, also garnering majority support for an increase. By contrast, a majority is in favour of a decrease in the VAT, the property tax, the income tax, and the inheritance tax. Overall, support is heterogeneous both across and within policy categories.

**Figure 1: Support for policies**



**Notes:** This figure shows, for each policy, in blue the share of individuals who answered the question “In your opinion, [policy] should...” with “Definitely increase” or “Rather increase”; in grey the share who answered “Not change significantly”; and in yellow the share who answered “Rather decrease” or “Definitely decrease”. For the 35h workweek, the blue bar corresponds to the share of individuals in support of a shorter workweek; similarly for retirement age, the blue bar corresponds to the share supporting earlier retirement. Because the Zucman tax has not been implemented, the question was whether the participant was in favour or against the reform, on a 5-point Likert scale. Figure A1 shows support for all 29 corresponding reforms.

**Support for reforms.** To measure support and beliefs precisely, participants are asked throughout the survey about specific, quantified *reforms* rather than policies. Each policy translates into two reforms, an increase and a decrease. For example, the minimum wage increase reform is “the monthly net minimum wage increases by €50”, and the decrease is “the monthly net minimum wage decreases by €50”. There is no decreasing reform for the Zucman tax since that policy has not yet been implemented, and there are 29 possible reforms in total. Table 1 shows all 29 reforms, and indicates for each whether it is expansionary or contractionary, and whether it is progressive or regressive. All contractionary tax reforms are progressive, except for the VAT increase.

Support is measured with the question: “Imagine the following reform: [...]. Would you be in favour or against such a reform?”. Possible answers are: Very much against it, Rather against it, Neither in favour nor against it, Rather in favour, Very much in favour.

Figure A1 in Appendix displays support for each reform, separately for expansionary and contractionary reforms. The figure shows that the policies popularity ranking remains very similar when participants are evaluating reforms rather than policies. It also shows that although only 1 in 10 individuals are in favour of an “increase in the income tax”, 40% are in favour of “a 4 percentage point increase in the income tax top marginal tax rate”. The pattern is similar for

**Table 1:** List of reforms studied

| #                              | Reform                                                                                                                                  | Budgetary impact | Progressivity |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|
| <i>Predistributive reforms</i> |                                                                                                                                         |                  |               |
| 1                              | Monthly net minimum wage (SMIC) decreases by €50                                                                                        | Contractionary   | Regressive    |
| 2                              | Monthly net minimum wage (SMIC) increases by €50                                                                                        | Expansionary     | Progressive   |
| 3                              | Workers may only strike if the entire firm goes on strike                                                                               | Contractionary   | Regressive    |
| 4                              | If a majority of workers goes on strike, non-striking colleagues are prohibited from working                                            | Expansionary     | Progressive   |
| 5                              | Severance pay decreases by 5%                                                                                                           | Contractionary   | Regressive    |
| 6                              | Severance pay increases by 5%                                                                                                           | Expansionary     | Progressive   |
| 7                              | Legal working week increases by one hour                                                                                                | Contractionary   | Regressive    |
| 8                              | Legal working week decreases by one hour                                                                                                | Expansionary     | Progressive   |
| <i>Tax reforms</i>             |                                                                                                                                         |                  |               |
| 9                              | Top marginal income tax rate increases by 4 percentage points                                                                           | Contractionary   | Progressive   |
| 10                             | Top marginal income tax rate decreases by 4 percentage points                                                                           | Expansionary     | Regressive    |
| 11                             | Financial wealth is included in the wealth tax base (return to ISF)                                                                     | Contractionary   | Progressive   |
| 12                             | The real estate wealth tax (IFI) is abolished                                                                                           | Expansionary     | Regressive    |
| 13                             | Top marginal inheritance tax rate increases by 5 percentage points                                                                      | Contractionary   | Progressive   |
| 14                             | Top marginal inheritance tax rate decreases by 5 percentage points                                                                      | Expansionary     | Regressive    |
| 15                             | Standard VAT rate increases by 0.5 percentage points                                                                                    | Contractionary   | Regressive    |
| 16                             | Standard VAT rate decreases by 0.5 percentage points                                                                                    | Expansionary     | Progressive   |
| 17                             | Capital income tax rate increases by 5 percentage points                                                                                | Contractionary   | Progressive   |
| 18                             | Capital income tax rate decreases by 5 percentage points                                                                                | Expansionary     | Regressive    |
| 19                             | Property tax rates increase by 2 percentage points                                                                                      | Contractionary   | Regressive    |
| 20                             | Property tax rates decrease by 2 percentage points                                                                                      | Expansionary     | Progressive   |
| 21                             | A minimum floor tax corresponding to 2% of their wealth is introduced for households with net worth exceeding €100 million (Zucman tax) | Contractionary   | Progressive   |
| <i>Spending reforms</i>        |                                                                                                                                         |                  |               |
| 22                             | Education budget decreases by 2%                                                                                                        | Contractionary   | Regressive    |
| 23                             | Education budget increases by 2%                                                                                                        | Expansionary     | Progressive   |
| 24                             | Public healthcare budget decreases by 1%                                                                                                | Contractionary   | Regressive    |
| 25                             | Public healthcare budget increases by 1%                                                                                                | Expansionary     | Progressive   |
| 26                             | Statutory retirement age increases by one year                                                                                          | Contractionary   | Regressive    |
| 27                             | Statutory retirement age decreases by one year                                                                                          | Expansionary     | Progressive   |
| 28                             | Monthly net minimum income (RSA) decreases by €50                                                                                       | Contractionary   | Regressive    |
| 29                             | Monthly net minimum income (RSA) increases by €50                                                                                       | Expansionary     | Progressive   |

**Notes:** This table lists the 29 reforms evaluated in the survey data. The main support variable and policy impact beliefs are measured for all reforms individually. Each survey participant is randomly attributed one predistributive reform, one tax reform, and one spending reform.

other taxes: support for specific tax reforms is consistently higher than support for an increase in the corresponding tax, especially when the proposed reforms are progressive.

**Other measures of support.** I measure two more outcomes variables: first, a quantified measure of support corresponding to each reform—for example, asking respondents what they think the top marginal tax rate on income should be. This outcome variable is not a main outcome because the policies have different units. Second, participants were asked whether they perceived each reform as fair or unfair. The question reads “Do you think this reform would make the economy more or less fair? In other terms, that it would lead to a more or less equitable distribution of resources?” with answers on a 5-point Likert scale, from Definitely less fair to Definitely more fair.

## 2.2 Policy impact beliefs

The next step is to elicit the vector of policy impact beliefs  $X_{ik}$  laid out in the conceptual framework.

**Incidence beliefs.** I first elicit the reform's perceived incidence on the participant themselves, and at various points of the income distribution. To encourage respondents to think of indirect effects when answering, the survey includes i) a brief explanation of what is intended by direct and indirect effects, with examples, before the Policy impact beliefs block (see survey structure); and ii) an open-ended question at the start of the Incidence block: "Imagine that [reform]. Do you think that this reform could have indirect effects, and if so, which ones?"

Incidence is then measured with the question "Taking into account all direct and indirect effects, how would the material wellbeing of the following individuals be affected by this reform?". Answers range from "Definitely decrease" to "Definitely increase" on a 5-point Likert scale. I measure perceived incidence on the participant herself, as well as 5 archetypes spanning the income distribution, namely: Someone earning €800 a month in benefits [Welfare recipient]; Someone earning €1,300 a month in labour income [Minimum wage worker]; Someone earning €2,100 a month in labour income [Median wage worker]; Someone earning €3,700 a month in labour income [High wage worker]; and Someone earning €6,800 a month in capital income [Capital owner]. The labels in square brackets are not shown to participants, but will be used to name each group throughout the paper. Eliciting perceived incidence on those 5 types ensures that the survey remains tractable for respondents while capturing a wide range of socio-economic profiles, including variation in the source of income.

**Budget impact beliefs.** Again to encourage participants to think of indirect effects, the reform's perceived effect on the government's budget is split in two questions:

**Fiscal externality:** if the reform is a tax increase, the survey asks "Out of €100 in tax revenue that this reform would raise if individuals did not change their behaviour, how much do you think is collected in reality"? Answers are on a 5-point Likert scale: Much less (<€60), Less (€60-90), About as much (€90-110), More (€110-140), Much more (>€140). The exact phrasing is adapted depending on the reform — if the reform is an increase in spending for example, the question asks "Out of €100 that this reform would cost [...] how much do you think it ends up costing in reality?". For redistributive reforms: "Taking into account potential indirect effects, do you think this reform increases or decreases the government's budget?"

**Total effect on the budget:** after the fiscal externality question, participants are asked how much they believe the reform would increase or decrease the government's budget. To help participants anchor their perceptions, seven orders of magnitude are provided, with examples. Possible answers are thus: €10M (the annual budget for national commemorations) or less; €30M (the cost of building 10 primary schools),... up to €3Bn (building the Toulouse-Dax high speed train line), and €10Bn (the annual budget for the Ministry of Justice).

**Macroeconomic impact beliefs.** As mentioned in Section 1.1, macroeconomic impact beliefs are also elicited, to capture the reforms' indirect and longer-term impacts that might determine support. It might also be that participants have non utilitarian motives, and care about distortions and economic performance above and beyond their impact on welfare. To test this, I elicit participants' beliefs about the reform's impact on four macroeconomic indicators: growth and productivity; inflation; the number of jobs available; and tax evasion, outmigration, and

avoidance. The question reads "Imagine the following reform: [reform]. How do you think the following variables would be affected?" with 5 possible answers: Definitely decrease, Probably decrease, Wouldn't be affected, Probably increase, Definitely increase.

## 2.3 Attitudes

The survey also elicits the following attitudes. The selection of those variables is informed by the existing literature.

**Political affiliation.** Participants were asked "Where do you place yourself on the political spectrum?" and presented with 7 options: Far left, Left, Centre-left, Centre, Centre-right, Right, and Far right.

**Zero-sum thinking.** Chinoy et al. (2026) have shown that zero-sum thinking is associated with support for progressive policies. I elicit zero-sum thinking with a question similar to their paper, focusing on the economic dimension of zero-sum thinking: "France is split in several social classes and socio-economic categories that differ by their income. Do you agree or disagree with the following statement? 'If one of these groups gets richer, this comes at the expense of one or more of the other groups'". Answers range from Completely disagree to Completely agree on a 5-point Likert scale.

**Success due to circumstances or effort.** The perception that economic success is due to luck or exogenous circumstances rather than effort has been shown to be associated with support for redistribution in theoretical (Piketty 1995; Alesina and Angeletos 2005; Bénabou and Tirole 2006), empirical (Fong 2001) and experimental work (Aarøe and Petersen 2014; Almås, Cappelen and Tungodden 2020). This question reads "In your view, does an individual's economic success depend on their own efforts (for example, their diligence at work), or on circumstances beyond their control (such as their social background)?" with answers ranging from Mostly on their own efforts to Mostly on circumstances beyond their control on a 5-point Likert scale.

**Inequality externalities.** The belief that inequality generates negative externalities (such as higher crime rates or lower growth) has also been shown to be a determinant of redistributive preferences (Støstad and Cowell 2024; Lobeck and Støstad 2023). Those perceptions are measured with the question: "If economic inequality were to increase in France, do you think this would have an impact on the indicators listed below? If so, what would that impact be?" and four indicators: Social cohesion, Innovation, Crime, and Unemployment. For each indicator, possible answers range between Definitely decrease and Definitely increase on a 5-point Likert scale. The main inequality externality variable is the first principal component of those four variables, and larger values correspond to believing that inequality is more harmful.

Lower trust in government has been shown in Kuziemko, Norton, et al. (2015) to decrease demand for redistribution in the form of transfers—although this causal link has been elusive in subsequent literature (Peyton 2020; Devine 2025). To ensure precision, I measure trust in government along three dimensions.

**Government efficiency (trust in government I).** The first measure concerns the perceived efficiency of the handling of public funds, which can be thought of as the opposite of the "leakiness of the bucket" (Okun 1975). The question reads "Out of €100 collected in tax revenue, how much do you think ends up benefitting citizens in the form of benefits, transfers, or public services?" Answers range from 0 to 100.

***Preference for public funds over cash (trust in government II).*** The second measure of trust in government asks participants whether they would prefer an unexpected excess of tax revenue to be distributed to individuals on their bank accounts (cash), or kept in the budget and spent by the government (public funds). Participants are presented with a sequence of binary choices, and their preferred option is made gradually more wasteful. This method reveals their MRS between the two options via the staircase method. Larger values of this variable correspond to a stronger preference for public funds over cash, i.e. stronger trust in government.

***Preference for a government transfer over a wage increase (trust in government III).*** The third measure of trust in government applies a similar method to elicit individuals' preference for a transfer from the government over an increase in their wage. Participants are presented with a decision tree, and their MRS is elicited via the staircase method. Larger values of this variable correspond to a stronger preference for a government transfer over a wage increase.

I call those seven variables “attitudes” in the remainder of this paper. It is worth noting that this group is heterogeneous, and actually includes beliefs and preferences— the label “attitudes”, although not the most precise, is chosen to facilitate the distinction with policy impact beliefs.

## 2.4 Data collection and sample selection

The survey was administered through the market research company *Dynata* between July and September 2026. At the beginning of the survey, each participant is randomly allocated one predistributive, one tax, and one spending reform. Throughout the survey, she answers all non-reform-specific questions (demographics and attitudes) only once, and all reform-specific questions (support and policy impact beliefs) three times, once per reform. The final dataset has a 3 x N structure, where N participants evaluate three reforms each.

The survey structure is summarised in Figure 2. The raw sample includes all individuals who reached the end of the survey and passed the first attention check, amounting to 7,898 individuals. The final, working sample only includes individuals who passed all three attention checks and spent at least 7.5 minutes (preregistered) answering the survey — it consists of 5,912 individuals. Sample selection and data quality are further described in Section E.

**Figure 2:** Flow chart of the survey

**Notes:** This figure depicts the survey's logic. Before the survey starts, each participant is randomly allocated a predistributive, a tax, and a spending reform. The survey starts with background information about demographics and socio-economic status. Then comes the main part of the survey, consisting of three main blocks (Support, Beliefs, Attitudes), the order of which is randomised. The survey ends with a short feedback section.

***Representativity.*** Table A1 compares the share of a range of demographics in the working sample and the French population. Income is equivalised disposable household income: post-tax household income divided by the number of consumption units in the household (“living standard” in French national statistics). Population numbers are from the Luxembourg income study database. 2020 microfiles were used, and income thresholds were inflated to correspond to 2026 price levels.

The share of individuals with tertiary education is somewhat higher in the sample than in the French population. Online survey panels tend to be relatively low income and high education, and the large sample size (7,898 participants in the raw sample) implied a trade-off between keeping the sample representative in terms of income, and in terms of education. High edu-

cation individuals were also more likely to pass all attention tests and be selected in the final sample, widening the gap. Throughout the paper, weights are used to ensure the sample’s representativity—the weights are computed to match the population in terms of gender, age, living in an urban area, being unemployed, being retired, education in four categories, income in four categories, and four possible combinations of being high income vs. high education.

### 3 Policy impact beliefs and support for policies

#### 3.1 Mapping beliefs to support

The first question this paper addresses is whether the framework described in Section 1 predicts support for economic reforms well. To answer this question, I run the regression presented in equation 2 to evaluate how beliefs map into support:

$$s_{ik} = \alpha + \beta X_{ik} + \epsilon_{ik}$$

where  $s_{ik}$  denotes support, coded as a dummy equal to 1 if participant  $i$  is “Rather in favour” or “Very much in favour” of reform  $dp_k$ , 0 otherwise;  $X_{ik}$  are the policy impact beliefs described in Section 2.2; and  $\epsilon_{ik}$  is the error term. Controls are included in all regressions but omitted to lighten notation<sup>4</sup>. All beliefs are rescaled to span a 1-unit interval. In this section, coefficients are constrained to be the same for all individuals — heterogeneity in coefficients (i.e. differences in values) is explored in Section 4.1.

The blue dots in Figure 3 show the beta coefficients obtained when including incidence and budget impact beliefs as regressors, along with controls. Results suggest that participants care above all about the reform’s incidence on their own wellbeing: moving from a reform perceived as “definitely harming” them to a reform believed to “definitely benefit” them increases their probability to be in favour by 27 percentage points.

Incidence on minimum wage workers is however also strongly associated with support: moving from a reform believed to definitely harm minimum wage workers to one perceived as definitely benefitting them is associated with a 21 percentage point increase in the probability to be in favour. Coefficients decrease steadily moving up the income distribution, suggesting a preference for progressive policies; believing that a reform benefits capital owners is associated with 5 percentage point *lower* support ( $p = 0.068$ ).

Interestingly, this preference for progressivity does not extend to very low income individuals living off benefits. The coefficient, although positive and significant, is smaller: it implies a 8 higher probability to be in favour for a policy that definitely benefits welfare recipients, compared to one that definitely harms them. Interpreting those coefficients as welfare weights, in line with the framework described in Section 1, suggests that participants put a three times lower welfare weight on average on individuals earning €800 a month in benefits than on those earning €1,300 a month in labour income. This is in line with the empirical evidence suggesting a preference for redistributing towards low income workers over non-workers, or more generally towards the “deserving poor” (see for example Saez and Stantcheva 2016; Drenik and Perez-Truglia 2018).

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<sup>4</sup>Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired.

Those results also provide a complementary approach to the elicitation of welfare weights, sitting in between inverse optimum methods, which infer welfare weights from the tax schedule (Christiansen and Jansen 1978; Lockwood and Weinzierl 2016; Hendren 2020) and those eliciting welfare weights directly in surveys from a series of binary decisions (Capozza and Srinivasan 2024; Brouard 2024). Appendix B.1 provides further comparisons with the results obtained with those methods.

Turning to budget impact beliefs, I find a negative coefficient on Total effect on the government's budget. The variable is coded such that larger values correspond to reforms being good for the budget: either costing less or generating more revenue. The negative coefficient is due to cross-reform variation, and reflects the fact that expansionary reforms are more popular than contractionary ones, which is apparent in Figure 1. The coefficient becomes strongly *positive* when reform fixed effects are included (see Figure A2): when considering only *within-reform* variation, support increases in the belief that a given reform is relatively cheaper, or generates more revenue.

The fiscal externality belief is coded such that larger values correspond to "virtuous" fiscal externalities, such as tax increases generating more revenue, or spending increases costing less, than if individuals did not change their behaviour. The positive coefficient reflects the fact that there is more support for reforms perceived as generating virtuous fiscal externalities.

Those results show that the simple social planner framework predicts support for policies well: individuals care about their own wellbeing as well as others', exhibit progressive welfare weights, and prefer policies that entail virtuous fiscal externalities. Next, I turn to exploring whether adding macroeconomic impact beliefs further helps in predicting support.

### 3.2 Adding macroeconomic impact beliefs

Incidence beliefs may miss two main ways in which reforms affect welfare: indirectly, through general equilibrium effects; and in the long-run.

For those reasons, the next step of the analysis is to include macroeconomic impact beliefs (described in Section 2.2) as part of the  $X_{ik}$  vector in regression 2.

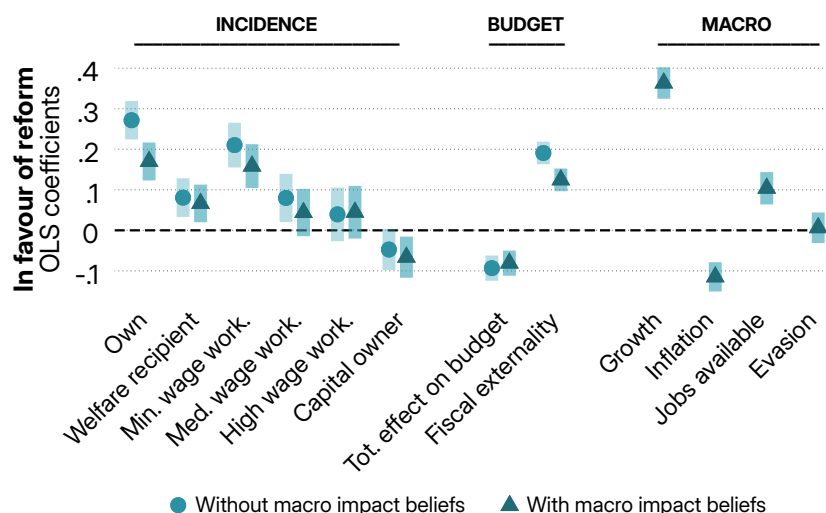
The purple triangles in Figure 3 show the beta coefficients obtained. It immediately appears that macroeconomic impact beliefs are strongly predictive of support. Reforms' perceived impact on growth is the strongest determinant of support among all beliefs considered: moving from a reform that "definitely decreases" growth to one that "definitely increases" growth is associated with a 36 percentage point increase in the probability to be in favour of the reform. Reforms perceived to decrease inflation, and those perceived to increase the number of jobs available also garner larger support on average. Whether a reform is perceived to increase tax evasion, avoidance, and outmigration is not significantly associated with support<sup>5</sup>.

Adding macroeconomic impact beliefs also decreases the magnitude of some of the incidence coefficients, in particular Own incidence and Incidence on minimum wage workers. All incidence

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<sup>5</sup>The zero coefficient comes from cross-reform and within-reform association between support and perceived impact on tax evasion working in opposite directions. Reforms such as restoring a tax on financial wealth, increasing the capital income tax or the income tax top marginal tax rate are perceived as increasing tax evasion, but are also popular: the cross-reform association is positive. On the other hand, individuals who perceive a *specific* reform as leading to a lot of tax evasion are less likely to support it than individuals who believe that reform wouldn't lead to much evasion, as illustrated in Figure A2: the within-policy association is negative.

**Figure 3: Regressing support for reforms on policy impact beliefs**



**Notes:** This figure shows the OLS coefficients obtained by regressing support for economic reforms on the main policy impact beliefs: Incidence, Effect on the government's budget, and Macroeconomic effects. Support is a dummy equal to 1 if the participant is "Rather in favour" or "Very much in favour" of the reform, 0 otherwise. Beliefs are rescaled to span a one-unit interval. Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired. Standard errors are clustered at the person level, 95% confidence intervals shown. Figure A2 shows the coefficients obtained when reform fixed effects are included. Figure A3 shows the results obtained with an ordered logit.

beliefs are positively correlated with the reforms' perceived impact on growth and jobs (see correlation Table A3 in Appendix)—including those impact beliefs thus captures the part of the incidence coefficients due to the perception that a given reform improves everyone's welfare, through increased growth and job opportunities.

The overall picture remains unchanged: Own incidence and incidence on minimum wage workers are strongly positively associated with support, while incidence on capital owners displays a negative coefficient. Expansionary reforms and reforms resulting in good fiscal externalities are preferred on average.

**Robustness: ordered logit.** The variable measuring support for reforms is originally coded as a 5-level ordinal variable, going from "Very much against it" to "Very much in favour". In the main specification, to facilitate interpretation, the variable is coded as a dummy equal to one if the participant selected "Rather in favour" or "Very much in favour". I verify that results are robust to the specification chosen, and run an ordered logit on the dependent variable in its 5-level version. Appendix Figure A3 shows the coefficients obtained: to each policy impact belief correspond five coefficients, each capturing the marginal impact of a one-unit increase in that belief on the probability for the respondent to answer "Very much in favour", "Rather in favour", etc., to the main support question.

The results are remarkably robust to this alternative specification. The key coefficients (on growth, own incidence, incidence on minimum wage workers) are strongly positively associated with the two answers associated with supporting the reform, and negatively associated with opposing the reform. What is more, the coefficient sizes are similar for "Rather in favour" and "Very much in favour", which further supports grouping those two answers together into a dummy in the main specification. It appears that policy impact beliefs lead participants to be in favour of the reform, without much impact on the intensive margin of approval.

### 3.3 Policy impact beliefs vs. attitudes

The previous section has established that policy impact beliefs are strongly predictive of support for economic policies. We might worry however that those beliefs are simply proxies of other variables studied in the literature, or do not perform as well when combined with those regressors. In this section, I compare policy impact beliefs' explanatory power with those other variables, described in 2.3, which I label "attitudes".

Attitudes include political affiliation, zero-sum thinking, believing that success comes from effort rather than circumstances beyond one's control, believing that inequality carries negative externalities, and three measures of trust in government—the government's perceived efficiency in handling public funds, preference for an excess in tax revenue to be spent by the government rather than distributed in cash to individuals, and preference for a government transfer over a wage increase.

**Lasso.** The first step of the analysis is to run a Lasso on all possible predictors of support (policy impact beliefs, attitudes, and controls). Lasso is a least squares estimator governed by a regularisation parameter  $\lambda$ : as that parameter increases, the penalty for including additional regressors increases, and only the most powerful predictors of the outcome variable are selected.

If the Lasso is run on the dataset as is, a problem arises: while coefficients on beliefs can be expected to have the same sign for all reforms (I'm more likely to support a reform that I believe benefits me, whatever the reform), that is likely not the case for attitudes. We would expect left-wing ideology for instance to predict *support* for an increase in the minimum income benefit, and *opposition* to a decrease. Running this regression on the untransformed dataset would mechanically shrink coefficients on attitudes to 0.

To overcome this issue, as a first pass, I flip the sign of support and policy impact beliefs for regressive reforms, such that larger values of support are associated with more support for progressive reforms, and more opposition to regressive reforms—and similarly for policy impact beliefs (Table 1 indicates whether each reform is tagged as progressive or regressive). Most attitudes have been studied in the context of demand for redistribution: they can be expected to predict support for progressive policies. I run a Lasso on this transformed dataset, including all policy impact beliefs, all attitudes, and all controls<sup>6</sup> as candidate predictors of support.

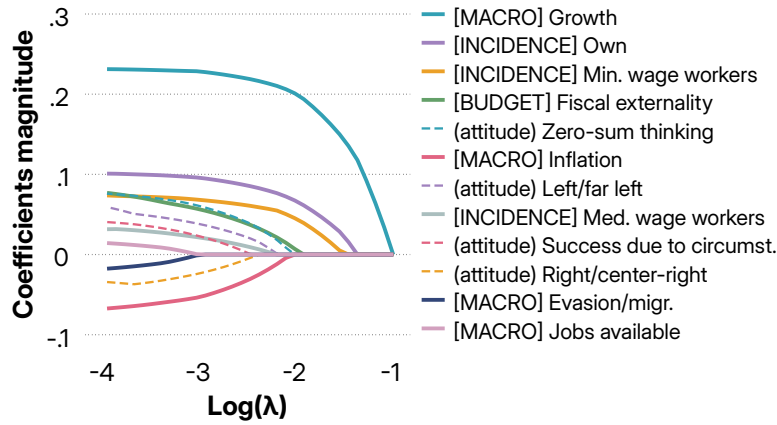
The resulting coefficient shrinkage path is shown in Figure 4: for each value of  $\log(\lambda)$ , the coefficient magnitude of the regressors selected is displayed on the y-axis. The four strongest predictors of support are policy impact beliefs: the reform's impact on growth, incidence on participants' own wellbeing, on minimum wage workers' wellbeing, and the fiscal externality entailed. Only then comes the first attitudinal predictor: zero-sum thinking is strongly positively associated with support for progressive reforms. Then come the reform's impact on inflation (a policy impact belief), followed by being left-wing or far left (an attitude). Among the top 12 strongest predictors of support, 8 are policy impact beliefs, and 4 are attitudes.

Despite flipping the sign of support and beliefs for regressive reforms, we might worry that attitudes are weaker predictors of support merely because their coefficients are constrained to be equal across progressive reforms. To address this concern, I run the Lasso again on each of

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<sup>6</sup>Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired.

**Figure 4:** Lasso estimates of the determinants of support



**Notes:** This figure shows the shrinkage path of the top-12 surviving coefficients of a Lasso predicting support with all policy impact beliefs, attitudes, and controls measured in the survey. Solid lines denote policy impact beliefs, dashed lines denote attitudes. Table A2 complements the figure and shows the top three predictors obtained when running the Lasso separately on each of the 29 reforms. Support is measured with the question “Imagine that [reform]. Would you be in favour or against such a reform?”, with answers ranging from “Very much against it” to “Very much in favour” on a 5-point Likert scale. The sign of support and policy impact beliefs is flipped for regressive reforms. .

the 29 reforms individually. I find that in 24 out of 29 cases, a policy impact belief is the top predictor of support (Table A2 in Appendix shows the top 3 predictors for each reform), and in 16 out of those 24, the second top predictor of support is a policy impact belief as well. In 3 cases out of 29, the top predictor is an attitude, and in 2 cases, it is a control.

**$R^2$  decomposition.** To further quantify the relative explanatory power of policy impact beliefs and attitudes, I compute their relative contribution to the  $R^2$  of support. Again, the dataset is transformed by flipping the sign of support and policy impact beliefs for regressive reforms, so that support and policy impact beliefs all point in the “more progressive” direction. The regression becomes:

$$s_{ik} = \alpha + \beta X_{ik} + \gamma Y_i + \delta Z_i + \epsilon_{ik} \quad (3)$$

where  $s_{ik}$  is support, coded as 1 if the participant is strictly in favour of a progressive reform or strictly opposed to a regressive reform;  $X_{ik}$  are the policy impact beliefs,  $Y_i$  is the vector of attitudes; and  $Z_i$  is a vector of controls<sup>7</sup>.

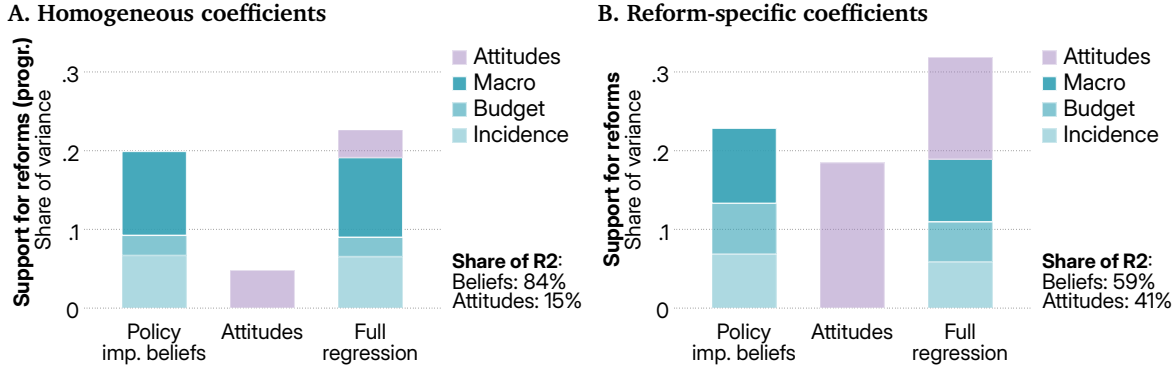
For each subgroup of variables (incidence beliefs, budget beliefs, macro beliefs, and attitudes), the Shapley value of the  $R^2$  is computed, averaging the increase in the  $R^2$  resulting from adding that group of variable to all possible combinations of regressor groups. Controls are included as regressors throughout, but their contribution is not reported.

Figure 5 Panel A shows the result of this  $R^2$  decomposition. The first bar includes only policy impact beliefs and controls as regressors; the second includes attitudes and controls; and the third includes all variables. When coefficients are constrained to be equal across progressive reforms, policy impact beliefs trump attitudes in explaining variation in support: 84% of the explained variance is captured by policy impact beliefs, and 15% by attitudes. The contribution of each group of variables does not appear to shrink much when both are included in the same regres-

<sup>7</sup>Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired.

sion, implying that policy impact beliefs and attitudes both contribute to explaining variation in support, and are not mere proxies of each other.

**Figure 5:**  $R^2$  decomposition of support for reforms



**Notes:** This figure compares the predictive power of policy impact beliefs and attitudes in explaining support. Panel A shows the  $R^2$  contribution obtained when including policy impact beliefs, attitudes, or both groups of variables as regressors. For this decomposition, support and policy impact beliefs are flipped for regressive reforms, and coefficients are constrained to be equal across reforms. Controls are included in each regression, but their contribution to the  $R^2$  is not displayed (this contribution is small: 0.004 for the full regression). Panel B shows the same decomposition when coefficients are allowed to vary across reforms. Shapley values are displayed, i.e. the average increase in  $R^2$  due to the inclusion of this variable group, for all possible combinations of groups of regressors. Again, controls are included in each regression (their contribution to the  $R^2$  in the full regression is 0.104). Support is measured with the question "Imagine that [reform]. Would you be in favour or against such a reform?", with answers ranging from "Very much against it" to "Very much in favour" on a 5-point Likert scale. Figure A4 shows the  $R^2$  decomposition obtained for each reform individually. Figure A6 shows the decomposition obtained when coefficients are neither constrained to be equal across reforms or allowed to vary at the reform level, but allowed to vary at intermediary levels.

However, similar to the first stage of the Lasso analysis, those results rely on forcing coefficients to be equal across progressive reforms and regressive reforms flipped. As a further check, I run the same decomposition, letting coefficients fully vary across individual reforms:

$$s_{ik} = \alpha + \sum_{j=1}^{29} \mathbb{1}[k = j](\beta_j X_{ik} + \gamma_j Y_i + \delta_j Z_i) + \epsilon_{ik} \quad (4)$$

Results are shown in Figure 5 Panel B. The overall  $R^2$  goes up significantly, from 0.230 to 0.319—this increase is almost entirely driven by the larger contribution of attitudes, which close to quadruples, going from 0.035 to 0.130. The total contribution of policy impact beliefs, by contrast, is very stable (0.191 vs. 0.189). As a result, policy impact beliefs now represent 59% of the explained variation, and attitudes 41%. Figure A4 additionally shows the decomposition when ran on each reform separately. On average across reforms, policy impact beliefs explain 63% of the explained variation, while attitudes explain 37%.

To identify the level of interaction at which attitudes gain in explanatory power, I run two additional sensitivity checks, displayed in Figure A6. The graphs show the same decomposition as in Figure 5, changing the interaction level of the explanatory variables—thus changing the level of granularity at which coefficients are allowed to vary. In Panel A, the regressors are interacted with a dummy equal to 1 if the reform is progressive. In Panel B, the regressors are interacted with the reform's progressivity and policy type (predistributive, tax, or spending), i.e. 6 cells in total.

Letting coefficients vary by progressivity of the reforms significantly increases attitudes' explanatory power (from 0.035 to 0.057). Letting them additionally vary by policy type also increases the  $R^2$  contribution, by a more modest amount: it reaches 0.068, half of the contribution ob-

tained when coefficients are let to fully vary by reform. In both cases, policy impact beliefs account for roughly three quarters of the explained variation. This evidence suggests that the explanatory power of attitudes is not only specific to groups of policies, but is indeed specific to individual reforms.

In summary, attitudes do help explain variation in support—but coefficients on those attitudes are more heterogeneous across reforms than those on policy impact beliefs. Policy impact beliefs are better able to provide a unified framework to model support for economic policies than attitudes.

### 3.4 Motivated beliefs

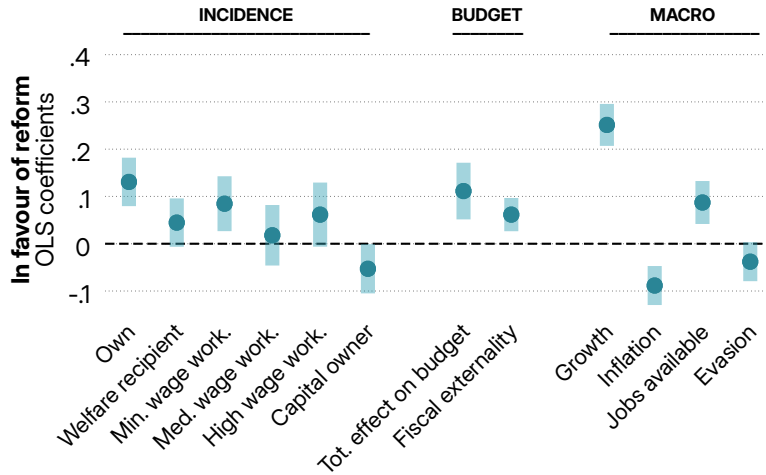
The previous subsections have aimed to show that policy impact beliefs are strongly predictive of support. They have not, however, ruled out the possibility of motivated reasoning—that some extrinsic variable is determining both support and beliefs. Although this mechanism cannot be fully ruled out with this paper’s data, I address this potential limitation as follows.

It is likely that motivated reasoning would happen along partisan lines—ideology has been shown to correlate not only with support for policies, but also with perceptions of factual information (Bartels 2002; Prior, Sood and Khanna 2015; Alesina, Miano and Stantcheva 2020). We could also expect other attitudes, such as zero-sum thinking or trust in government, or even education or income level to influence both support and policy impact beliefs. In this section, I regress support on policy impact beliefs *residualised* on all attitudes and controls, within policy. The residualised policy impact beliefs can then be interpreted as follows: what is individual  $i$ ’s belief about reform  $dp_k$ , *relative* to individuals who share the same politics, views on the economy, trust in government, and socio-demographic profile?

The results are shown in Figure 6. The coefficients remain large and significant, not much smaller than they were in Figure 3. The strongest determinant of support is the perceived impact on growth, followed by incidence on the respondent’s own wellbeing, then by the reform’s total effect on budget (since all beliefs are residualised within reform, those coefficients should be interpreted as capturing within-reform variation, similar to Figure A2). Among incidence beliefs, self-interest dominates, followed by incidence on minimum wage workers.

I interpret those results as evidence that the explanatory power of beliefs isn’t a mere artefact, caused by partisanship or some other observable. I cannot, of course, rule out that some *unobserved* variable simultaneously determines support and policy impact beliefs—but given the richness of the set of regressors included here, I believe that this can placate concerns about the model’s explanatory power resting entirely on motivated beliefs.

**Figure 6:** Regressing support for reforms on residualised beliefs



**Notes:** This figure shows the OLS coefficients obtained by regressing support for economic reforms on the main policy impact beliefs, residualised within policy on all attitudes and controls. Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired. Support is a dummy equal to 1 if the participant is “Rather in favour” or “Very much in favour” of the reform, 0 otherwise. Beliefs are rescaled to span  $[-.5, .5]$ . Standard errors are clustered at the person level, 95% confidence intervals shown.

## 4 Applications

The above section has shown that policy impact beliefs are strongly predictive of support for economic policies. In this section, I apply the model to two empirical questions: first, the stronger support of left-wing individuals for progressive policies, compared to right-wing individuals (Section 4.1)—a between-group difference. Second, the preference of some individuals for redistributive over redistributive policies (Section 4.2)—a between-policy difference.

### 4.1 The partisan gap

The large gap in support for redistribution between left- and right-wing individuals is a well-known empirical regularity. This project’s data can help us determine whether those differences are due to differences in policy impact beliefs, differences in attitudes, or differences in the coefficients put on policy impact beliefs—what I call “values”.

I classify as left-wing participants who answered Far left, Left, or Centre-left to the question “Where do you place yourself on the political spectrum?”. Right-wing participants are those who answered Far right, Right, or Centre-right. Participants who answered “Centre” are dropped from this subsection of the analysis.

**Heterogeneity in average policy impact beliefs.** The first step of the analysis is to explore differences in beliefs between left- and right-wing respondents. Because left-wing respondents are more favourable to progressive reforms and less favourable to regressive reforms (see Figure A7, which plots the partisan gap for each of the 29 reforms), the sign of support and policy impact beliefs is flipped for regressive reforms. Figure 7 Panel A plots the average value of each policy impact belief among left-wing and right-wing respondents respectively.

There are large, significant differences in almost all average policy impact beliefs. Left-wing participants are more optimistic regarding the impact of progressive reforms than right-wing ones overall, especially regarding its impact on growth and on inflation. Left-wing participants

believe that progressive reforms *increase* growth and *decrease* inflation on average, while right-wing respondents believe that the opposite is true.

On average, left-wing participants believe that they benefit strictly from progressive reforms, while right-wing respondents believe that they are unaffected. The differences in perceived incidence are largest for the three lower-income groups; there is no detectable difference in the perceived impact on capital owners' wellbeing. Left-wing participant also believe that reforms are cheaper, or generate more revenue on average, and that they entail more virtuous fiscal externalities.

In summary, left-wing respondents believe that progressive reforms benefit most individuals, including themselves, and hurt only the richest, while increasing growth and job opportunities; while right-wing respondents think that those reforms only benefit the very bottom of the income distribution, while slowing down growth, and causing inflation and tax evasion.

**Heterogeneity in attitudes.** Figure 7 Panel B shows the same results for attitudes. Left-wing participants are much more zero-sum, and more likely to believe that success is due to circumstances outside of one's control than right-wing participants. They are also more likely to prefer the government to choose how to spend an excess in tax revenue, than for it to be distributed in cash (Pub. funds over cash). Interestingly, the differences are small for the other three attitudes: believing that inequality entails harmful externalities, the perceived share of tax revenue that effectively benefits citizens, and preference for a government transfer over a wage.

**Heterogeneity in coefficients.** The next step is to evaluate whether left- and right-wing respondents have the same *mapping* from beliefs to support, that is, whether regressing support on beliefs yields the same coefficients on both sides of the political spectrum. We can address this question by interacting policy impact beliefs with a dummy for being left-wing, and running the following regression:

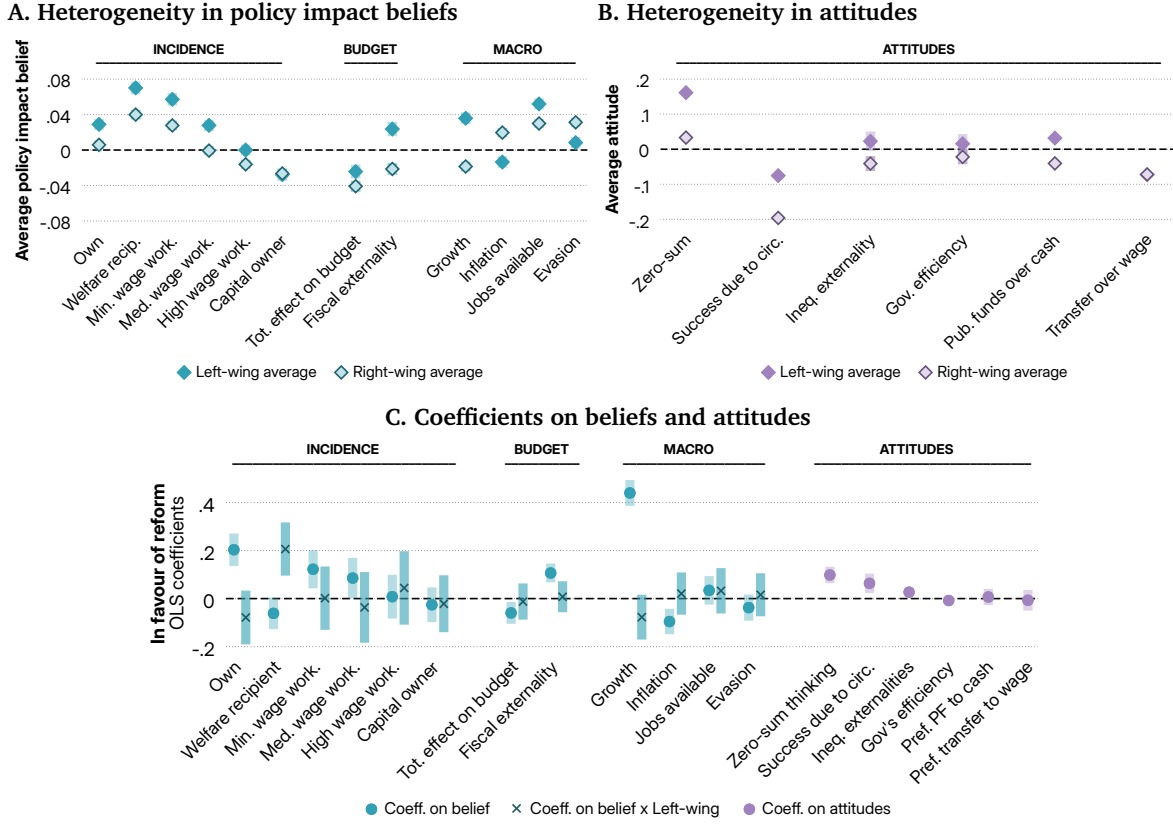
$$s_{ik} = \alpha + \Delta\alpha \text{Left}_i + \beta X_{ik} + \Delta\beta(X_{ik} \times \text{Left}_i) + \gamma Y_i + \delta Z_i + \epsilon_{ik} \quad (5)$$

where  $s_{ik}$  is a dummy equal to 1 when the participant is Rather or Very much in favour of reform  $dp_k$ , 0 otherwise. The main coefficients of interest are the  $\Delta\beta$ s, capturing the interaction between each key belief and a dummy for being left-wing. The regression is displayed in Figure 7 Panel C. By contrast with differences in average policy impact beliefs and attitudes, the differences are not significant for most variables: left- and right-wing individuals do not have starkly different mappings from their policy impact beliefs to support.

The only significant difference is on the reforms' incidence on welfare recipients: when they believe that welfare recipients benefit from a reform, left-wing participants are more likely to support this reform ( $\beta = 0.14, p = 0.002$ ), while right-wing respondents are more likely to *oppose* it ( $\beta = -0.06, p = 0.068$ ). Left-wing respondents also put a smaller coefficient on the reform's incidence on their own wellbeing ( $\beta = 0.13$  versus  $\beta = 0.20$ ), and on its impact on growth ( $\beta = 0.37$  versus  $\beta = 0.44$ ), but those differences are not significant ( $p = 0.171$  and  $p = 0.103$ , respectively).

Most coefficients on attitudes are small—remember that all coefficients on attitudes are here constrained to be equal across progressive reforms. As shown in Figure 5, attitudes explain much more variation in support when coefficients are allowed to vary across reforms.

**Figure 7: Partisan differences in policy impact beliefs, attitudes, and belief-to-support mapping**



**Notes:** This figure displays, in Panel A and B, the average value of each policy impact belief and of each attitude (except political affiliation) among left-wing and right-wing participants, respectively. Panel C displays the full regression; the blue dots plot the  $\beta$  coefficients from equation 5, the small crosses plot the  $\Delta\beta$  coefficients (the coefficients of policy impact beliefs interacted with being left-wing); and the purple dots the  $\gamma$  coefficients. All policy impact beliefs and all attitudes except Inequality externality and Government efficiency are rescaled to span  $[-.5, .5]$ . Inequality externality and Government efficiency are standardised. Standard errors are clustered at the person level, 95% confidence intervals shown.

**Oaxaca-Blinder decomposition.** A Oaxaca-Blinder decomposition formally quantifies the share of the partisan gap explained by differences in “endowments” between left- and right-wing individuals, and by differences in coefficients. The support of individual  $i$  belonging to group  $G$  for reform  $d p_k$  is modelled as in equation 4:

$$s_{ik}^G = \alpha^G + \beta^G X_{ik}^G + \gamma Y_i^G + \delta Z_i^G + \epsilon_{ik}^G,$$

where  $X_{ik}$ ,  $Y_i$ ,  $Z_i$  denote the vector of policy impact beliefs, attitudes, and controls, respectively. The average gap in support between left- and right-wing individuals,  $\bar{s}^L - \bar{s}^R$ , can then be rewritten:

$$\bar{s}^L - \bar{s}^R = \underbrace{\beta^L (\bar{X}^L - \bar{X}^R) + \gamma^L (\bar{Y}^L - \bar{Y}^R)}_{\text{Explained by diff. in average beliefs, attitudes}} + \underbrace{(\beta^L - \beta^R) \bar{X}^R}_{\text{Explained by diff. in coefficients}} + \underbrace{\delta (\bar{Z}^L - \bar{Z}^R) + \alpha^L - \alpha^R}_{\text{Unexplained}} \quad (6)$$

Table 2 displays the result of this decomposition. Panel A shows the total difference in support: 47.4% of the partisan gap is explained by the model. The support variable has five possible levels (from Very much against to Very much in favour) and spans a 1-unit interval.

Panel B shows the part of the gap explained by differences in average policy impact beliefs and attitudes. Both contribute to explaining the partisan gap, although similarly to analysis of the  $R^2$  supra, policy impact beliefs dominate. Differences in average policy impact beliefs and attitudes explain respectively 51.6 and 31.3% of the explained gap. Appendix Table A4 shows the top three variables contributing to each component. The difference in perceived impact on growth alone represents 23.1% of the explained partisan gap, and emerges as the strongest explanatory factor. Among attitudes, zero-sum thinking and the belief that success is due to circumstances rather than effort are key, explaining respectively 16.7% and 14.1% of the explained gap.

**Table 2:** Oaxaca-Blinder decomposition of the partisan gap, left- versus right-wing participants

|                                                   | Absolute difference | Share of difference (%) | Share of expl'd difference (%) |
|---------------------------------------------------|---------------------|-------------------------|--------------------------------|
| A. Total difference                               | 0.125               | 100.0                   |                                |
| B. Explained by difference in average...          | 0.049               | 39.3                    | 82.9                           |
| Beliefs                                           | 0.031               | 24.5                    | 51.6                           |
| Attitudes                                         | 0.019               | 14.9                    | 31.3                           |
| C. Explained by differences in coefficients on... | 0.010               | 8.1                     | 17.1                           |
| Beliefs                                           | 0.010               | 8.1                     | 17.1                           |
| D. Unexplained (difference in constants)          | 0.066               | 52.6                    |                                |

**Notes:** This table shows the results of a Oaxaca-Blinder decomposition of support between left- and right-wing participants. Panel A shows the total difference in support: the gap that this decomposition seeks to explain. Support is measured with the question "Imagine that [reform]. Would you be in favour or against such a reform?", with answers ranging from "Very much against it" to "Very much in favour" on a 5-point Likert scale. Panel B captures the part of the gap explained by differences in endowments, i.e. by differences in average policy impact beliefs and attitudes between left- and right-wing individuals. These components correspond respectively to  $\beta^L (\bar{X}^L - \bar{X}^R)$ ,  $\gamma (\bar{Y}^L - \bar{Y}^R)$  in equation 6. Panel C shows the part of the gap explained by differences in coefficients on policy impact beliefs. This component corresponds to  $(\beta^R - \beta^L) \bar{X}^R$  in equation 6. Panel D shows the remaining gap in support that isn't explained by either endowments or coefficients, and is captured by the difference in demographics and in constants,  $\delta (\bar{Z}^L - \bar{Z}^R) + \alpha^R - \alpha^L$ . Appendix Table A4 shows the three top contributors of each component.

Panel C shows the share of the gap explained by differences in coefficients. Differences in coefficients on beliefs explain 17.1% of the gap, most of which (10.8%) comes from the larger coefficient left-wing respondents put on incidence on welfare recipients (see Table A4): because right-wing respondents believe that welfare recipients benefit from progressive reforms on average, the corresponding component  $(\beta^L - \beta^R) \bar{X}^R$  is positive and contributes to explaining the gap.

Table A5 in Appendix shows that allowing coefficients on attitudes to differ between left and right-wing participants does not affect the results: the coefficient component on attitudes explains -1% of the partisan gap. As shown in Appendix Figure A8, this is because there is little heterogeneity in coefficients for most attitudes.

In summary, a significant share of the partisan gap, 24%, can be explained by differences in policy impact beliefs. Left-wing participants have a much more optimistic perception of the effects of progressive reforms—in particular, they do not seem to perceive those reforms as entailing an equity-efficiency trade-off, since in their view, they redistribute *and* improve growth. There are also large partisan gaps in the way people perceive the functioning of the economy. Left-wing individuals have a more pessimistic outlook: they are more likely to believe that the economy is zero-sum, and that exogenous circumstances determine outcomes, rather than effort. Those differences explain 15% of the partisan gap. Lastly, left- and right-wing individuals don't differ

greatly in their values: overall, they both prefer policies that improve growth, benefit them, and benefit minimum wage workers. They diverge however on the way they value the wellbeing of welfare recipients: left-wing individuals prefer policies that benefit that group, while right-wing individuals oppose those policies. This difference in values helps explain 8% of the partisan gap.

## 4.2 Preference for predistribution over redistribution

Much of the literature on redistributive preferences has focused on support for taxes, and to a lesser extent, on spending policies. Comparatively little attention has been devoted so far to measuring support for *predistributive* policies, although a recent literature highlights that predistribution is key in shaping inequality (Fisher-Post and Gethin 2023; Bozio et al. 2024; Mogstad, Salvanes and Torsvik 2025). Evidence in the U.S. context also suggests that pre- and redistribution might be supported by different individuals (Saez 2021; Kuziemko, Longuet-Marx and Naidu 2026), and that there is more willingness to curb inequality when provided with predistributive rather than redistributive tools (Srinivasan, Valasek and Wang 2026).

Can a preference for predistribution over redistribution (or vice-versa) be explained by differences in policy impact beliefs? This question can be addressed with this paper’s data, as each participant expresses support for and evaluates one predistributive, one tax, and one spending reform.

I start by verifying whether the sample exhibits an overall preference for predistributive over redistributive policies. Figure A9 cross-tabulates support for both types of policies. Support for redistribution is defined as the average of support for the tax and the spending policy assigned to the participant.

A large share of participants (39.7%) is on the diagonal, and exhibits the same level of support for predistribution and redistribution. Off-diagonal, I find more participants who want predistribution to increase strictly more than redistribution (36.2%) than vice-versa (24.1%): there is evidence of some preference for predistribution over redistribution in the sample. As seen in Figure 1 however, there is significant heterogeneity in support for policies within category—this result is therefore sensitive to the set of policies considered.

To further explore the determinants of support for one type of policy over the other, I define *excess support for predistribution* and *excess policy impact beliefs about predistribution*. The former is defined for each participant as their support for the predistributive reform they were shown, minus their average support for the tax and spending reforms they were shown—and similarly for each policy impact belief.

The sign of support and policy impact beliefs are flipped for reforms that constitute a decrease in predistribution, taxes, or spending, reforms, so that a higher value of support for instance should be interpreted as higher support for an increase, or higher opposition to a decrease.

The regression is then run with excess support for predistribution on the left-hand side, and excess support for redistribution on the right-hand side, together with attitudes and controls:

$$\underbrace{s_i^P - \frac{s_i^T + s_i^S}{2}}_{\text{excess support for predistribution}} = \alpha + \beta \underbrace{\left( X_i^P - \frac{X_i^T + X_i^S}{2} \right)}_{\text{excess beliefs about predistribution}} + \gamma Y_i + \delta Z_i + \epsilon_i \quad (7)$$

where  $s_i^P$ ,  $s_i^T$  and  $s_i^S$  are support for the predistributive, the tax, and the spending reform, while  $X_i^P$ ,  $X_i^T$  and  $X_i^S$  similarly denote policy impact beliefs about each type of policy. The transformed own incidence belief for instance should be interpreted as capturing how much more the individual believes she would benefit from an increase in the predistributive policy she was assigned, relative to an increase in the tax and the spending policy she was assigned.

Figure 8 Panel A displays the results, again showing the Shapley value of the contribution to the  $R^2$  for each variable subgroup—first including only policy impact beliefs, only attitudes, or both (always including controls). The results are even starker than in the main decomposition shown in Figure 5 Panel A: differences in policy impact beliefs explain 94% of the preference for predistributive over redistributive policies, while attitudes only capture 6%.

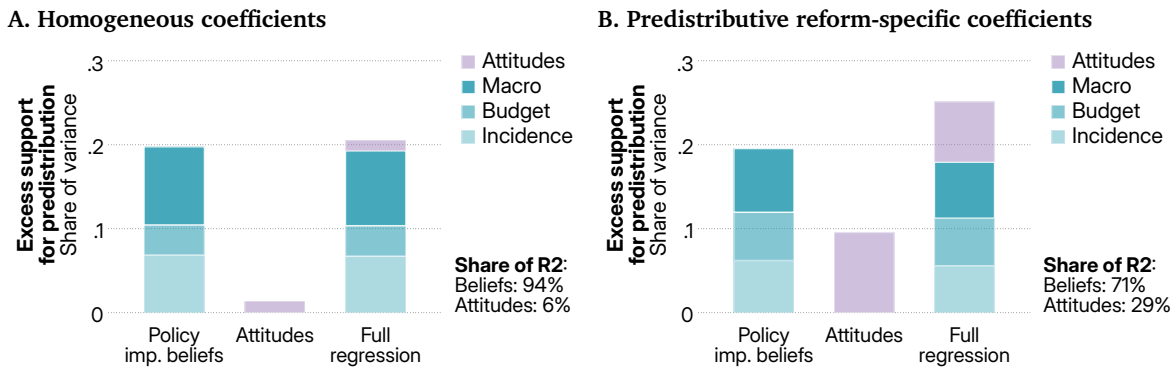
Once again however, those results constrain coefficients on attitudes to be equal across all combinations of predistributive, tax, and spending policies. The additional hurdle here is that the total number of possible predistributive, tax, and spending reform combinations (416<sup>8</sup>) is too high to fully interact the regressors while retaining statistical power. As a second best, I let coefficients vary across predistributive reforms—results obtained letting coefficients vary across tax or spending reforms are provided in appendix.

The regression becomes:

$$s_i^P - \frac{s_i^T + s_i^S}{2} = \alpha + \sum_{j \in P} \mathbb{1}[k = j] \left( \beta_j \left( X_i^P - \frac{X_i^T + X_i^S}{2} \right) + \gamma_j Y_i + \delta_j Z_i \right) + \epsilon_i \quad (8)$$

Figure 8 Panel B shows the results obtained with this interacted specification. Similarly to the results obtained in Figure 5 Panel B, the overall  $R^2$  goes up, driven by an increase in the explanatory power of attitudes, while the contribution of policy impact beliefs remains stable. Policy impact beliefs represent 71% of the explained variation in the full, interacted regression. Figure A10 in Appendix shows that results are similar when the variables are interacted with tax or spending reforms (83 and 82%), respectively.

**Figure 8:**  $R^2$  decomposition of support for predistribution over redistribution



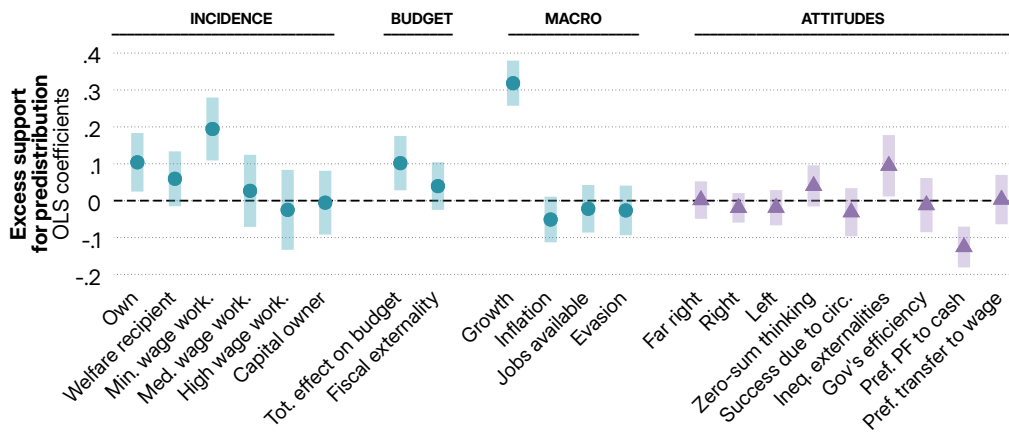
**Notes:** This figure shows the result of an  $R^2$  decomposition of excess support for predistribution over redistribution. Excess support for predistribution is defined as the participant's standardised support for her predistributive policy, minus average support for her tax and her spending policy,  $s_i^P - (s_i^T + s_i^S)/2$ . Policy impact beliefs are transformed in the same way. Figure A10 shows

<sup>8</sup>There are 8 predistributive reforms, 13 tax reforms, and 8 spending reforms, and respondents always saw predistributive and spending reforms going in the same “direction”, there are therefore  $(8 \times 13 \times 8)/2 = 416$  possible predistributive-tax-spending reform combinations.

Those results further confirm that the explanatory power of attitudes is rather policy-specific, whereas policy impact beliefs explain support uniformly across reforms. Figure 9 concludes the analysis and displays the coefficients obtained from equation 7. When coefficients are constrained to be equal across combinations of policies, excess support for predistribution is well explained by the reform's relative perceived impact on growth and on the wellbeing of minimum wage workers. Take an individual who believes that redistribution does not affect growth on average: moving from believing that her predistributive reform definitely decreases growth to thinking that it definitely increases growth is associated with a 31.8 percentage points higher probability to support predistribution over redistribution.

Participants who prefer predistributive reforms are also more likely to believe that they would benefit more from those reforms, and that they would be cheaper. Among attitudes, two coefficients stand out: participants who believe inequalities entail harmful externalities are more likely to support predistribution over redistribution, as well as participants who prefer to receive an excess in tax revenue in cash rather than the government choosing how to spend it. This last coefficient should be interpreted as follows: those who prefer to receive tax revenue in cash, even if it means losing 75% of the overall amount, i.e. whose MRS of cash for public funds is at least 4, are 12.6 percentage points more likely to prefer predistribution than those whose MRS is lower than 1/4. Appendix Figure A11 shows that this coefficient is driven by support for predistribution over taxes rather than over spending.

**Figure 9:** Regressing excess support for predistribution on policy impact beliefs and attitudes



**Notes:** Figures A11 show the results obtained when transforming support and regressing support for predistribution over taxes, and support for predistribution over spending.

This last result suggests a negative link between trust in government and support for predistribution over redistribution. As trust in government and education are positively correlated, this might be one of the mechanisms at play behind the negative education gradient in support for predistribution found in Kuziemko, Longuet-Marx and Naidu (2026). I further replicate their results with this paper's data in Appendix Section B.2.

Both applications show that policy impact beliefs play a key role in understanding differences in support between groups as well as between policies.

## 5 Assessing policy impact beliefs

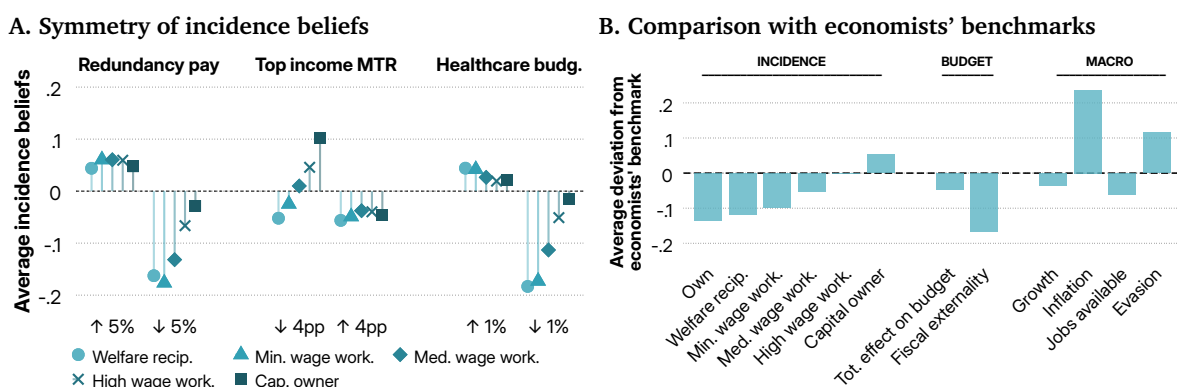
The previous section has shown that policy impact beliefs are a key determinant of support for policies—but do those beliefs make sense? In this section, I turn to evaluating policy impact beliefs themselves: how consistent they are; how they compare to estimates of policy impacts from the economic literature; and how elastic they are to research-based information.

### 5.1 Policy impact beliefs vs. the literature

**Symmetry of beliefs.** Each policy in the sample (apart from the Zucman tax) translates into two reforms: one increasing and one decreasing; see Table 1. In evaluating policy impact beliefs, I start by checking whether those beliefs are symmetrical: that is, whether  $X_{ik^-} = -X_{ik^+}$ , where  $k^-$  is the decreasing reform corresponding to increasing reform  $k^+$ . Figure 10 Panel A plots the average incidence beliefs for three pairs of reforms: increasing vs. decreasing redundancy pay by 5%, increasing vs. decreasing the top income marginal tax rate by 4 percentage points, and increasing vs. decreasing the healthcare budget by 1%. Beliefs are rescaled to be between  $-.5$  (corresponding to the answer “[this reform would] Definitely harm [income group N]”) and  $.5$  (this reform would definitely benefit that group).

A similar pattern emerges for all three reform pairs: the perceived impacts are not symmetrical, and the negative effects of the contractionary reform are perceived as larger, and more regressive, than the opposite of the corresponding expansionary reform’s impact. For instance, while an increase in redundancy pay or the healthcare budget is believed to have a broadly flat, mildly positive effect on wellbeing for all income groups, the corresponding decrease is believed to have a large negative impact on low-income groups, leaving very high income capital owners unaffected. Similarly, a decrease in the top income marginal tax rate is perceived as regressive, hurting very low-income individuals while benefitting the top; but the corresponding increase is perceived as hurting all income groups.

Figure 10: Symmetry of incidence beliefs and comparison with economists’ beliefs



**Notes:** Panel A plots average incidence beliefs for three pairs of reforms: increasing vs. decreasing redundancy pay by 5%, increasing vs. decreasing the top income marginal tax rate by 4 percentage points, and increasing vs. decreasing the healthcare budget by 1%. Figure A12 in Appendix plots average incidence, budget, and macroeconomic impact beliefs for all 29 reforms.

This pattern extends to macroeconomic impacts (see Figure A12 Panel C): while most tax increases for example are believed to worsen tax evasion, tax decreases are not believed to decrease it. Most reforms are also believed to increase inflation, whether contractionary or expansionary. The asymmetry of beliefs is reminiscent of loss aversion: losses due to contractionary reforms

seem to weigh more heavily than gains. The next step is to assess how policy impact beliefs compare to economists’ estimates.

**Deviation from the literature.** Participants’ policy impact beliefs can be benchmarked against estimates from the economic literature. The references used to establish those benchmarks can be found in Appendix Section D. Where available, evidence on the French context is used.

Figure 10 Panel B shows the difference between participants’ average belief  $\bar{x}_{ik}$  and the literature’s benchmark  $x_{ik}^{econlit}$ : positive values imply that participants overestimate that particular impact, compared to the literature. On average, participants tend to perceive reforms as more regressive than economists do: they believe that low and medium-wage workers benefit less, and that capital owners benefit more than estimated by the literature.

Appendix Figure A13 plots those deviations separately by reform type: whether the reform is an increase or a decrease in predistribution, tax, or spending (see Table 1 for the list of reforms). This excessive perceived regressivity is driven by increases in predistribution and spending: participants underestimate the positive impact of those reforms on the bottom of the distribution. They also underestimate the negative incidence of tax increases (many of which are strongly progressive) on the top of the distribution.

Participants are also more pessimistic than economists regarding reforms’ impact on the government’s budget, regarding both the fiscal externality and total budgetary impact. The difference is driven by regressive reforms (Figure A13): participants are too pessimistic regarding the impact of decreases in predistribution, in tax, or in spending on the government’s budget.

Lastly, participants are also too pessimistic regarding the effect of reforms on the macroeconomy: most of all, they believe reforms generate more inflation than economists do, as well as, to a smaller extent, less growth, a lower number jobs available, and more tax evasion. The deviations are especially large for tax decreases, which are viewed by respondents much more pessimistically than by economists. The impact of increases in spending on growth is also underestimated. This pessimism echoes the results of Douenne and Fabre (2022): they show that respondents believe that a carbon tax whose revenues are redistributed uniformly would be regressive, and not environmentally effective.

**Counterfactual support.** Going one step further, we can compute, for each policy, a counterfactual support under the literature benchmark. Using the coefficients estimated in equation 3 and plugging “economists’ beliefs” in lieu of participants’, we obtain counterfactual support  $\hat{s}_{ik}^{econlit}$  as:

$$\hat{s}_{ik}^{econlit} = \hat{\alpha} + \hat{\beta}X_{ik}^{econlit} + \hat{\gamma}Y_i + \hat{\delta}Z_i$$

This exercise should be seen as exploratory, as the coefficient estimates are not causal.

Reform  $dp_k$  is said “overpopular” if observed support exceeds the counterfactual:  $\bar{s}_k > \hat{s}_k^{econlit}$ . Among the most overpopular reforms are mostly progressive tax increases: enacting the Zucman tax, including financial wealth in the wealth tax base, and increasing the top marginal tax rate on income by 4 percentage points. Progressive wealth taxes have been identified as having a mild but negative impact on growth, employment, and value added (Jakobsen et al. 2026): many participants instead believe that those policies may increase growth, which drives the wedge between observed support and counterfactual support.

Among underpopular reforms, we find a more diverse set of policies: repealing the wealth tax, increasing the education budget by 2%, and authorising strikes only if all employees strike, are the three most unpopular reforms. Interestingly, an increase in the education budget is underpopular despite being one of the most popular reforms in the survey (see Figure A1): its unambiguously positive impact on growth and welfare (Gethin 2025) is underestimated by participants.

## 5.2 Shifting beliefs

The paper addresses one last question: given the documented deviations between participants' policy impact beliefs and the literature, do those beliefs shift when exposed to research-based information, and how is support affected?

**Survey experiment.** To address this question, another wave of the survey was conducted in the summer of 2025. This wave has a very similar structure to the main wave, but includes twelve policies instead of fifteen<sup>9</sup>, and an experiment: part of the sample was exposed to policy-specific, research-based information about policies' impact, designed to shift either their incidence beliefs (Incidence treatment group) or their macroeconomic impact beliefs (Macro treatment group).

The treatments are short paragraphs of written information, complete with references. Each treated individual receives treatment about one of the three policies she was attributed. Her prior beliefs are elicited for that policy before the start of the main survey (see survey structure in Figure F2).

Participants have to spend at least 5 seconds on the treatment page, and have to answer the question: "How surprised are you by this information?" with answers ranging from "Not at all" to "Very surprised" on a 5-point Likert scale. Since the treatments are policy-specific, there are effectively 24 treatment arms. This wave is further described in Appendix Section F, including the full text of all treatments.

On top of those two main treatment groups, a subsample of participants was randomised into an Information treatment group. All participants were asked one factual question about their policy (for instance, what is the current level of the minimum wage), and individuals in this treatment group were provided with the information corresponding to that question.

**Treatment effects on policy impact beliefs.** Do participants in the Incidence and Macro treatment groups correct their beliefs when presented with information about policy impact?

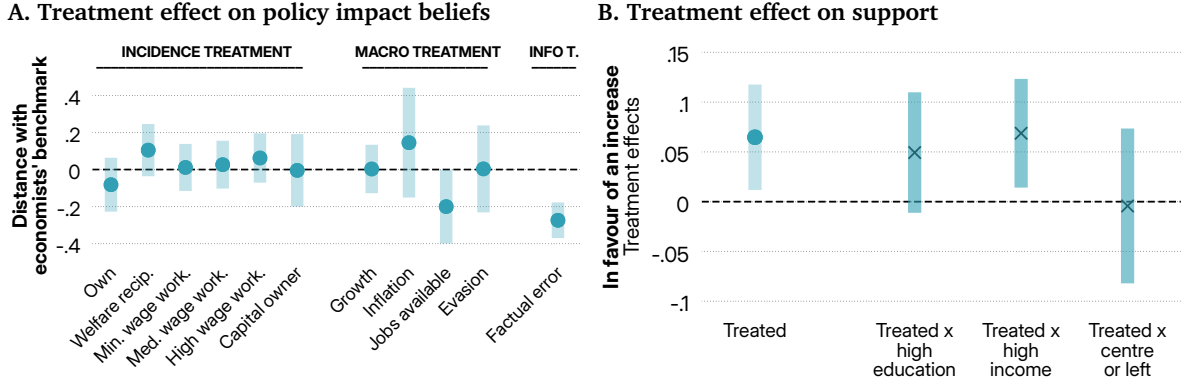
The baseline specification compares participants whose priors about a specific policy were elicited and who saw a treatment about this policy, to those whose priors were elicited but who did not see any treatment. The outcome of interest is the distance between their policy impact beliefs  $x_{ik}$  and  $x_{ik}^{econlit}$ , the literature benchmark provided in the treatment. The coefficient of interest is  $\chi$  from equation:

$$|x_{ik} - x_{ik}^{econlit}| = \zeta + \tau \text{Prior}_{ik} + \chi(T_{ik} \times \text{Prior}_{ik}) + \lambda Z_i + \eta_{ik} \quad (9)$$

---

<sup>9</sup>Four of each type: the minimum wage, the power of trade unions (instead of the right to strike in the main wave), redundancy pay and the 35 hour workweek; the income tax, the wealth tax, the inheritance tax, and the VAT (the main wave also includes the capital income tax, the property tax, and the Zucman tax); and education, healthcare, pensions (their level, rather than the age of retirement), and the minimum income benefit.

**Figure 11: Average treatment effects on policy impact beliefs and support**



**Notes:** This figure shows the causal impact of the treatments on the distance between policy impact beliefs and the treatment information (Panel A) and on support (Panel B). Panel B shows the average effect, as well as the effect of the treatment interacted with a dummy for being high education (having some tertiary education), high income (earning more than €1,930 in monthly personal post-tax income), and identifying as centre, centre-left, left, or far left.

where  $T_{ik}$  is a dummy equal to 1 if individual  $i$  received the Incidence or the Macro impact treatment about policy  $dp_k$ , respectively (each participant can receive maximum one treatment), and  $Z_i$  is a vector of baseline controls.

Figure 11 Panel A plots coefficients  $\chi_1$  and  $\chi_2$  for directly targeted beliefs (i.e. plotting Incidence treatment effects on incidence beliefs and Macro treatment effects on macroeconomic impact beliefs). Most of the coefficients are close to zero and not significant; participants did not seem to correct their policy impact beliefs in line with the treatments. Some correction happened for the own incidence belief, and impact on jobs available belief.

Figure 11 Panel A also plots the effect of the Information treatment on the factual error people make about policies. That treatment arm provided simpler, shorter pieces of information, such as “the monthly minimum wage in France is € 1,426”. The correcting effect of this treatment is much clearer, suggesting that participants may have found the Incidence and Macro treatments too long or complex, struggled to connect the information provided to the variables measured in the survey, or were reluctant to update beliefs that are more politically charged.

**Treatment effects on support.** Despite the non significant effect of the treatments on beliefs, I verify whether treatments possibly had an effect on support. Once again, the specification compares participants whose priors about a specific policy were elicited and who then saw the treatment, to those whose priors were elicited but did not see any treatment. The coefficient of interest is  $\psi$  from equation:

$$s_{ik} = \alpha + \phi \text{Prior}_{ik} + \psi(T_{ik} \times \text{Prior}_{ik}) + \delta Z_i + \epsilon_{ik} \quad (10)$$

where  $s_{ik}$  is a dummy equal to 1 if the participant answered “Increase slightly” or “Increase by a lot” to the support question (“How would you like policy  $dp_k$  to change?”);  $T_{ik}$  is a dummy equal to 1 if individual  $i$  received the Incidence or the Macro impact treatment about policy  $dp_k$ , and  $Z_i$  is a vector of baseline controls.

Figure 11 Panel B shows average treatment effects on support. Support increases as a result of the treatment overall: the share of individuals in favour of an increase in their policies is 6.4 percentage points higher in the Incidence and Macro treatment groups than in the control group.

Lastly, I check for heterogeneity in treatment effects by observable characteristics. For binary characteristic of individual  $i$   $D_i$ , I run the following regression:

$$s_{ik} = \alpha + \Delta\alpha D_i + \phi \text{Prior}_{ik} + \psi(T_{ik} \times \text{Prior}_{ik}) + \Delta\psi(T_{ik} \times \text{Prior}_{ik} \times D_i) + \delta Z_i + \epsilon_{ik} \quad (11)$$

The coefficient of interest is  $\Delta\psi$ , which I plot in Figure 11 Panel B for three dimensions of heterogeneity: being high education (having some tertiary education), high income (earning more than €1,930 in monthly personal post-tax income), and identifying as centre, centre-left, left, or far left. Treatment effects are driven by high income, high education individuals, who were more likely to correct their misperceptions upon reading the treatment, but whose misperceptions are also smaller at the baseline. Interestingly, there is no significant heterogeneity by political affiliation, while it is common for treatments in this literature to increase political polarisation (see for instance Karadja, Mollerstrom and Seim 2017; Alesina, Stantcheva and Teso 2018; de Meulenaer 2024; Baarck, Dolls and Windsteiger 2026).

## Conclusion

This paper studies whether policy impact beliefs explain differences in support for economic policies; how they compare to channels that have been explored in the literature (“attitudes”); and how they can help us understand differences in support between groups, and between policies. I find that policy impact beliefs are a strong, robust predictor of support for economic policies. The way that beliefs map into support broadly follows the logic of the public finance model: participants place the largest weight on their own wellbeing, display progressive welfare weights, with a preference for workers over non-workers, and favour reforms with virtuous fiscal externalities. The model doesn’t capture all concerns however—the perceived impact of a reform on growth is the single strongest predictor of support in the entire survey, dominating even self-interest.

Remarkably, policy impact beliefs explain support consistently across all 29 reforms in the survey, whether predistributive, tax, or spending reforms, progressive or regressive, expansionary or contractionary. Attitudes by contrast are significantly associated with support, but in a reform-specific fashion: their explanatory power is large only when letting their coefficients vary across individual reforms. Policy impact beliefs are also well-suited to explain between-group and between-policy differences in support, making this approach a flexible, portable framework to study support for economic policies.

These results open several avenues for future work. One is to investigate whether this framework extends to policy domains further from the public finance model, such as immigration, or AI regulation, where policy impact beliefs may be harder to define, or less tightly tied to self-interest. Another is to study the formation of those beliefs: documenting the way that they are discussed in the press, political platforms, and social media, how they are mobilised by supporters and opponents to reforms, and which arguments, if any, may effectively shift them.

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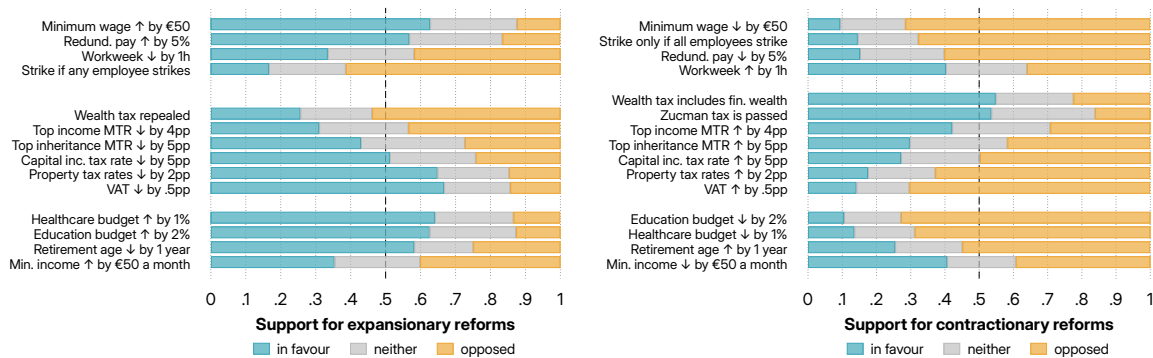
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## A Extra Figures and Tables

Figure A1: Support for reforms



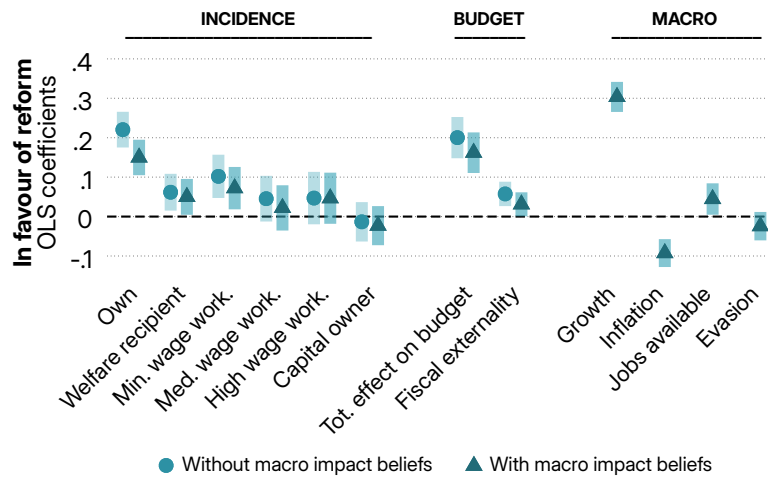
**Notes:** This figure complements Figure 1 and shows, for each reform, in blue the share of individuals who answered the question "Imagine that [reform]. Would you be in favour or against such a reform?" with "Very much in favour" or "Rather in favour"; in grey the share who answered "Neither in favour nor against it"; and in yellow the share who answered "Rather against it" or "Very much against it".

Table A1: Representativity of the working sample

|                                        | Survey share | Pop. share |
|----------------------------------------|--------------|------------|
| Male                                   | 0.481        | 0.484      |
| 50 years old and older                 | 0.482        | 0.479      |
| Lives in urban area (>50k inhabitants) | 0.521        | 0.537      |
| 1st income quartile                    | 0.291        | 0.250      |
| 2nd income quartile                    | 0.252        | 0.250      |
| 3rd income quartile                    | 0.232        | 0.250      |
| 4th income quartile                    | 0.225        | 0.250      |
| Any tertiary education                 | 0.529        | 0.364      |
| Unemployed                             | 0.031        | 0.062      |
| Retired                                | 0.225        | 0.247      |
| Working sample size                    | 5,912        |            |

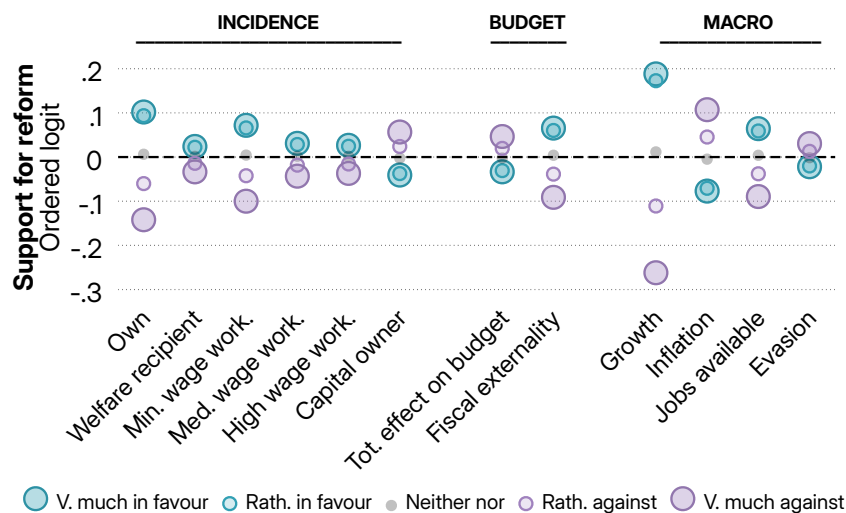
**Notes:** This table complements Section 2.4 and shows the sample and population share for a range of demographics. Values are shown for the working sample, that is, keeping in only individuals who passed all three attention checks, and weren't flagged as speeders. Population numbers are from the Luxembourg income study database, and computed on the population aged 18-80 years old. 2020 microfiles were used, and income thresholds were inflated to correspond to 2026 price levels. Income is equivalised disposable household income, obtained by dividing post-tax household income by the number of consumption units in the household (1 for the first adult, .5 for each extra person who's 14 and older, .3 for each extra person who's 13 and younger).

**Figure A2: Regressing support for reforms on beliefs, including reform fixed effects**



**Notes:** This figure complements Figure 3 and shows the OLS coefficients obtained when regressing support for economic reforms on the main policy impact beliefs, including reform fixed effects. Support is a dummy equal to 1 if the participant is “Rather in favour” or “Very much in favour” of the reform, 0 otherwise. Beliefs are rescaled to span  $[-1/2, 1/2]$ . Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired. Standard errors are clustered at the person level, 95% confidence intervals shown.

**Figure A3: Regressing support for reforms on policy impact beliefs, ordered logit**



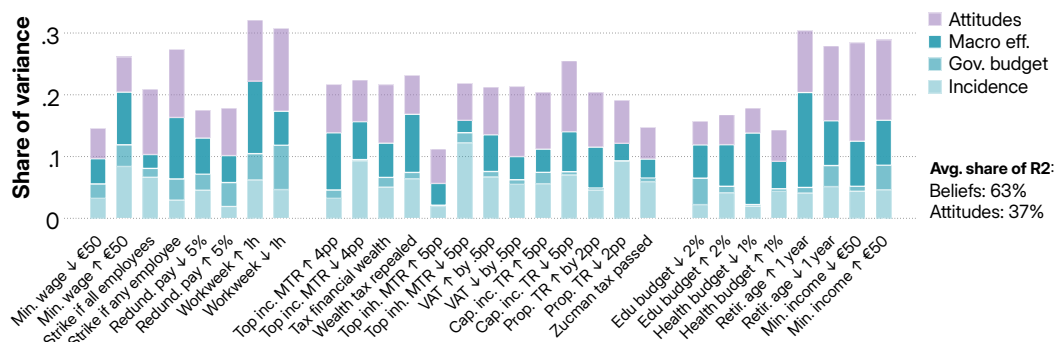
**Notes:** This figure complements Figure 3 and shows the results of the main regression obtained with an ordered logit. For each policy impact belief, the 5 corresponding coefficients display the marginal impact of a 1-unit increase in that belief on the probability for the respondent to answer “Very much in favour”, “Rather in favour”, and so on, to the main support question. Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired. Standard errors are clustered at the person level, 95% confidence intervals shown.

**Table A2:** Top 3 predictors of support selected by Lasso for each individual reform

| Reform label            | Top predictor                   | Second top predictor          | Third top predictor             |
|-------------------------|---------------------------------|-------------------------------|---------------------------------|
| Min. wage ↓ €50         | [INCID.] Own                    | [MACRO] Growth                | [BUDG.] Tot. eff. on budg.      |
| Min. wage ↑ €50         | [MACRO] Growth                  | [INCID.] Min. wage work.      | [BUDG.] Tot. eff. on budg.      |
| Strike if all employees | [INCID.] Min. wage work.        | (attitude) Left/far left      | [MACRO] Growth                  |
| Strike if any employee  | [MACRO] Growth                  | (attitude) Zero-sum           | (control) 40 y.o. or older      |
| Redund. pay ↓ 5%        | [MACRO] Growth                  | [INCID.] Own                  | (attitude) Zero-sum             |
| Redund. pay ↑ 5%        | [MACRO] Growth                  | [BUDG.] Fiscal ext.           | (control) Retired               |
| Workweek ↑ 1h           | [MACRO] Growth                  | [INCID.] Own                  | [MACRO] Jobs available          |
| Workweek ↓ 1h           | (attitude) Zero-sum             | [BUDG.] Tot. eff. on budg.    | [MACRO] Growth                  |
| Top inc. MTR ↑ 4pp      | [MACRO] Jobs available          | [MACRO] Growth                | [INCID.] Own                    |
| Top inc. MTR ↓ 4pp      | [INCID.] Med. wage work.        | [INCID.] Min. wage work.      | [INCID.] Welfare recip.         |
| Tax financial wealth    | [MACRO] Growth                  | (attitude) Zero-sum           | [BUDG.] Tot. eff. on budg.      |
| Wealth tax repealed     | [MACRO] Growth                  | (control) Masters/PhD         | [INCID.] Welfare recip.         |
| Top inh. MTR ↑ 5pp      | [INCID.] Own                    | (attitude) Right/center-right | [INCID.] Welfare recip.         |
| Top inh. MTR ↓ 5pp      | [INCID.] Own                    | [INCID.] Min. wage work.      | (attitude) Left/far left        |
| VAT ↑ by .5pp           | [MACRO] Growth                  | [INCID.] Own                  | (attitude) Gov. efficiency      |
| VAT ↓ by .5pp           | (attitude) Cash over pub. funds | (attitude) Gov. efficiency    | [INCID.] Own                    |
| Cap. inc. TR ↑ 5pp      | (control) Earns lab. inc.       | [MACRO] Inflation             | [INCID.] Own                    |
| Cap. inc. TR ↓ 5pp      | [MACRO] Growth                  | [INCID.] Own                  | (attitude) Cash over pub. funds |
| Property TR ↑ by 2pp    | [INCID.] Own                    | [MACRO] Growth                | (attitude) Gov. efficiency      |
| Property TR ↓ 2pp       | [INCID.] Own                    | [INCID.] Med. wage work.      | (control) Q2 income             |
| Zucman tax passed       | (attitude) Left/far left        | [INCID.] Welfare recip.       | [MACRO] Growth                  |
| Edu budget ↓ 2%         | [MACRO] Growth                  | [INCID.] Welfare recip.       | [INCID.] Min. wage work.        |
| Edu budget ↑ 2%         | [MACRO] Growth                  | [MACRO] Jobs available        | [INCID.] Own                    |
| Health budget ↓ 1%      | [MACRO] Growth                  | [MACRO] Inflation             | (attitude) Gov. efficiency      |
| Health budget ↑ 1%      | [INCID.] Min. wage work.        | [MACRO] Growth                | (attitude) Ineq. harms society  |
| Retir. age ↑ 1 year     | [MACRO] Growth                  | (control) Retired             | [MACRO] Jobs available          |
| Retir. age ↓ 1 year     | (control) Retired               | [MACRO] Growth                | (attitude) Zero-sum             |
| Min. income ↓ €50       | [MACRO] Growth                  | (attitude) Left/far left      | (attitude) Succ. due to circ.   |
| Min. income ↑ €50       | [MACRO] Growth                  | (attitude) Left/far left      | (attitude) Right/center-right   |

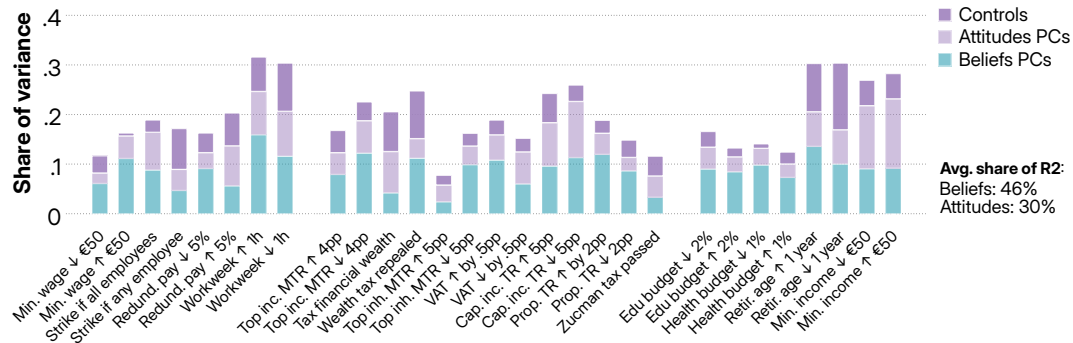
**Notes:** This table complements Figure 4 and shows the top 3 predictors of support selected by Lasso when ran on each reform separately.

**Figure A4:** Decomposing the explanatory power of beliefs, attitudes and controls: by individual reform



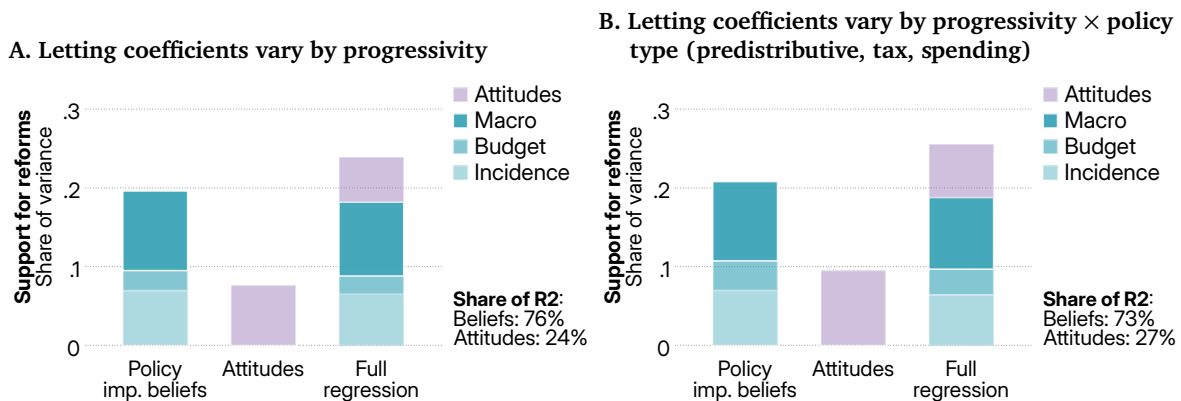
**Notes:** This figure complements Figure 5 and runs an  $R^2$  decomposition of support for each of the 29 reforms. Shapley values of the  $R^2$  are shown. Support is measured with the question "Imagine that [reform]. Would you be in favour or against such a reform?", with answers ranging from "Very much against it" to "Very much in favour" on a 5-point Likert scale.

**Figure A5:** Decomposing the explanatory power of beliefs, attitudes and controls: principal components



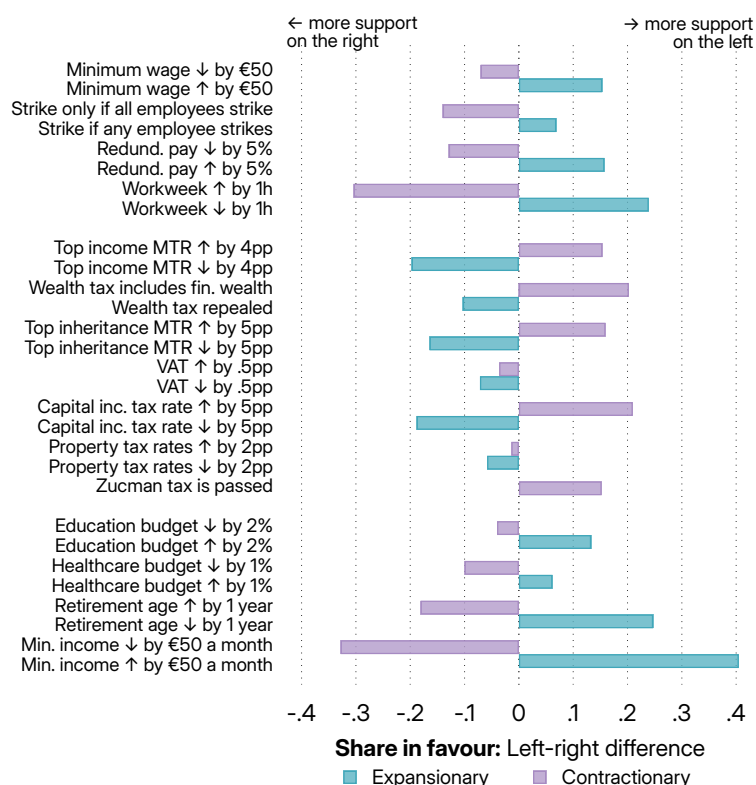
**Notes:** This figure complements Figure 5 and compares the predictive power of policy impact beliefs, attitudes and demographic controls in explaining support. The first three principal components of beliefs and attitudes are taken, and included as regressors. Controls include education in 4 categories, equivalised disposable household income in 4 categories, and dummies for identifying as male, living in a city with more than 50,000 inhabitants, being over 40 years old, and being retired. Shapley values of the  $R^2$  are shown. Support is measured with the question "Imagine that [reform]. Would you be in favour or against such a reform?", with answers ranging from "Very much against it" to "Very much in favour" on a 5-point Likert scale.

**Figure A6:**  $R^2$  decomposition of support for reforms, sensitivity analysis



**Notes:** This figure complements Figure 5, and compares the predictive power of policy impact beliefs and attitudes in explaining support, altering the level at which coefficients on policy impact beliefs and attitudes can vary. Panel A shows the  $R^2$  contribution obtained for each group of variables when coefficients can vary between progressive and regressive reforms. Panel B shows the results when coefficients are allowed to vary by policy type interacted by progressivity (producing 6 cells: progressive predistributive reforms, regressive predistributive reforms, progressive tax reforms, etc.). Controls are included in each regression, and interacted at the same level as policy impact beliefs and attitudes, but their contribution to the  $R^2$  is not displayed. Shapley values are displayed, i.e. the average increase in  $R^2$  due to the inclusion of this variable group, for all possible combinations of groups of regressors. Support is measured with the question "Imagine that [reform]. Would you be in favour or against such a reform?", with answers ranging from "Very much against it" to "Very much in favour" on a 5-point Likert scale.

**Figure A7: Gap in support between left- and right-wing participants, by individual reform**



**Notes:** This figure complements Figure 7 and displays the difference in average support between left- and right-wing individuals for each of the 29 reforms studied. "Left-wing" includes all individuals who place themselves on the Centre-left, Left, or Far left, and conversely for Right-wing individuals. Participants who identify as Centrists are dropped. Support is a dummy equal to 1 if the participant is "Rather in favour" or "Very much in favour" of the reform, 0 otherwise.

**Table A3: Correlation between policy impact beliefs**

|                       | Own    | Welfare recipient | Min. wage work. | Med. wage work. | High wage work. | Capital owner | Tot. effect on budget | Fiscal externality | Growth | Inflation | Jobs available | Evasion |
|-----------------------|--------|-------------------|-----------------|-----------------|-----------------|---------------|-----------------------|--------------------|--------|-----------|----------------|---------|
| Own                   | 1.000  |                   |                 |                 |                 |               |                       |                    |        |           |                |         |
| Welfare recipient     | 0.478  | 1.000             |                 |                 |                 |               |                       |                    |        |           |                |         |
| Min. wage work.       | 0.529  | 0.684             | 1.000           |                 |                 |               |                       |                    |        |           |                |         |
| Med. wage work.       | 0.490  | 0.445             | 0.661           | 1.000           |                 |               |                       |                    |        |           |                |         |
| High wage work.       | 0.365  | 0.201             | 0.399           | 0.677           | 1.000           |               |                       |                    |        |           |                |         |
| Capital owner         | 0.255  | 0.074             | 0.210           | 0.492           | 0.735           | 1.000         |                       |                    |        |           |                |         |
| Tot. effect on budget | -0.071 | -0.119            | -0.052          | -0.039          | -0.032          | -0.043        | 1.000                 |                    |        |           |                |         |
| Fiscal externality    | 0.129  | 0.109             | 0.156           | 0.142           | 0.117           | 0.085         | 0.168                 | 1.000              |        |           |                |         |
| Growth                | 0.337  | 0.262             | 0.320           | 0.304           | 0.229           | 0.178         | -0.002                | 0.230              | 1.000  |           |                |         |
| Inflation             | -0.070 | -0.058            | -0.081          | -0.077          | -0.022          | 0.007         | -0.002                | -0.083             | -0.131 | 1.000     |                |         |
| Jobs available        | 0.251  | 0.205             | 0.198           | 0.179           | 0.117           | 0.090         | -0.157                | 0.097              | 0.430  | -0.032    | 1.000          |         |
| Evasion               | -0.026 | 0.022             | 0.011           | -0.007          | -0.002          | -0.004        | 0.137                 | -0.029             | -0.001 | 0.307     | 0.013          | 1.000   |

**Notes:** This table shows the correlation between policy impact beliefs across all reforms.

**Table A4:** Oaxaca-Blinder decomposition of the partisan gap, left- versus right-wing participants

|                                                   | Absolute difference | Share of difference (%) | Share of expl'd difference (%) |
|---------------------------------------------------|---------------------|-------------------------|--------------------------------|
| A. Total difference                               | 0.1254              | 100.0                   |                                |
| B. Explained by difference in average...          | 0.0493              | 39.3                    | 82.9                           |
| Beliefs                                           | 0.0307              | 24.5                    | 51.6                           |
| <i>Effect on growth</i>                           | 0.0138              | 11.0                    | 23.1                           |
| <i>Fiscal externality</i>                         | 0.0038              | 3.0                     | 6.4                            |
| <i>Incidence on welfare recipients</i>            | 0.0029              | 2.4                     | 5.0                            |
| Attitudes                                         | 0.0187              | 14.9                    | 31.3                           |
| <i>Zero-sum thinking</i>                          | 0.0100              | 7.9                     | 16.7                           |
| <i>Success due to circumstances</i>               | 0.0084              | 6.7                     | 14.1                           |
| <i>Inequality entails harmful externalities</i>   | 0.0008              | 0.6                     | 1.3                            |
| C. Explained by differences in coefficients on... | 0.0102              | 8.1                     | 17.1                           |
| Beliefs                                           | 0.0102              | 8.1                     | 17.1                           |
| <i>Incidence on welfare recipients</i>            | 0.0064              | 5.1                     | 10.8                           |
| <i>Effect on growth</i>                           | 0.0018              | 1.4                     | 3.0                            |
| <i>Jobs available</i>                             | 0.0012              | 0.9                     | 2.0                            |
| D. Unexplained (difference in constants)          | 0.0659              | 52.6                    |                                |

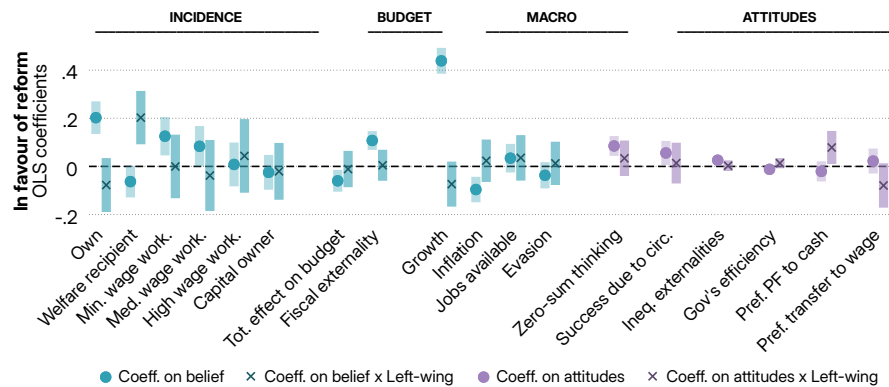
**Notes:** This table complements Table 2 and shows the results of a Oaxaca-Blinder decomposition of support between left- and right-wing participants, displaying for each component the top three contributors. Panel A shows the total difference in support: the gap that this decomposition seeks to explain. The support variable is kept as a discrete, 5-level variable, and spans  $[-1/2, 1/2]$ . Panel B captures the part of the gap explained by differences in endowments, i.e. by differences in average beliefs, attitudes and demographics between left- and right-wing individuals. These components correspond respectively to  $\beta^L (\bar{X}^L - \bar{X}^R)$ ,  $\gamma^L (\bar{Y}^L - \bar{Y}^R)$ , and  $\delta (\bar{Z}^L - \bar{Z}^R)$  in equation 6. Panel C shows the part of the gap explained by differences in coefficients on beliefs and attitudes. These components correspond respectively to  $(\beta^R - \beta^L) \bar{X}^R$  and  $(\gamma^R - \gamma^L) \bar{Z}^R$  in equation 6. Panel D shows the remaining gap in support that isn't explained by either endowments or coefficients, and is captured by the difference in constants  $\alpha^R - \alpha^L$ .

**Table A5:** Oaxaca-Blinder decomposition of the partisan gap, left- versus right-wing participants

|                                                   | Absolute difference | Share of difference (%) | Share of expl'd difference (%) |
|---------------------------------------------------|---------------------|-------------------------|--------------------------------|
| A. Total difference                               | 0.125               | 100.0                   |                                |
| B. Explained by difference in average...          | 0.052               | 41.2                    | 84.7                           |
| Beliefs                                           | 0.031               | 24.5                    | 50.3                           |
| Attitudes                                         | 0.021               | 16.7                    | 34.4                           |
| C. Explained by differences in coefficients on... | 0.009               | 7.4                     | 15.3                           |
| Beliefs                                           | 0.010               | 7.9                     | 16.2                           |
| Attitudes                                         | -0.001              | -0.4                    | -0.9                           |
| D. Unexplained (difference in constants)          | 0.064               | 51.4                    |                                |

**Notes:** This table complements Table 2 and shows the results of a Oaxaca-Blinder decomposition of support between left- and right-wing participants, letting coefficients on policy impact beliefs and attitudes vary between both groups. The decomposition is given by  $\bar{s}^L - \bar{s}^R = \beta^L (\bar{X}^L - \bar{X}^R) + \gamma^L (\bar{Y}^L - \bar{Y}^R) + (\beta^L - \beta^R) \bar{X}^R + (\gamma^L - \gamma^R) \bar{Y}^R + \delta (\bar{Z}^L - \bar{Z}^R) + \alpha^L - \alpha^R$ . Panel A shows the total difference in support. Support is measured with the question "Imagine that [reform]. Would you be in favour or against such a reform?", with answers ranging from "Very much against it" to "Very much in favour" on a 5-point Likert scale. Panel B captures the part of the gap explained by differences in endowments, i.e. by differences in average policy impact beliefs and attitudes between left- and right-wing individuals. These components correspond respectively to  $\beta^L (\bar{X}^L - \bar{X}^R)$ ,  $\gamma^L (\bar{Y}^L - \bar{Y}^R)$  in equation 6. Panel C shows the part of the gap explained by differences in coefficients on policy impact beliefs. This component corresponds to  $(\beta^R - \beta^L) \bar{X}^R$ ,  $(\gamma^L - \gamma^R) \bar{Y}^R$ . Panel D shows the remaining gap in support that isn't explained by either endowments or coefficients, and is captured by the difference in demographics and in constants,  $\delta (\bar{Z}^L - \bar{Z}^R) + \alpha^R - \alpha^L$ .

**Figure A8: Partisan differences in policy impact beliefs, attitudes, and belief-to-support mapping**



**Notes:** This figure complements Table 2 and displays the results of a regression of support on interacted policy impact beliefs and attitudes. Standard errors are clustered at the person level, 95% confidence intervals shown.

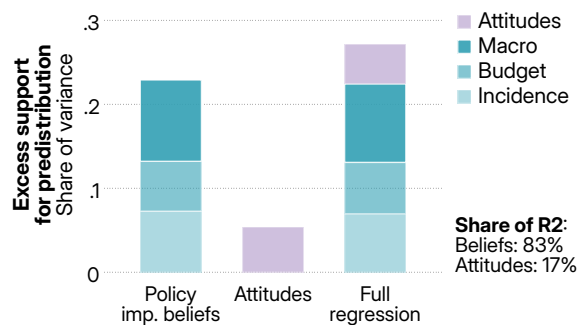
**Figure A9: Support for predistribution versus redistribution**

| Wants pre-distribution to: | Wants redistribution to: |            |          |
|----------------------------|--------------------------|------------|----------|
|                            | Decrease                 | Stay as is | Increase |
| Decrease                   | 8.9                      | 4.7        | 5.0      |
| Stay as is                 | 15.3                     | 14.4       | 14.4     |
| Increase                   | 10.0                     | 10.9       | 16.4     |

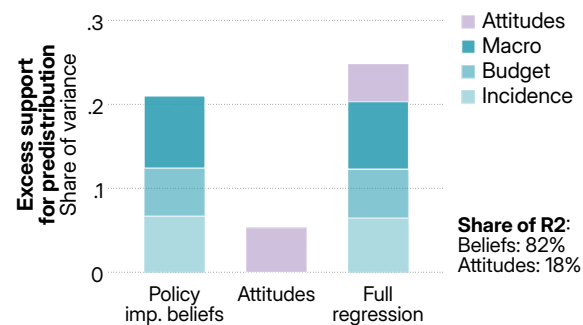
**Notes:** This figure complements Section 4.2 and shows the distribution of support for predistribution and redistribution. The support variable is the answer to the question: "Here are several policies. Ideally, would you like those policies to increase or decrease?", with answers ranging to "Decrease by a lot" to "Increase by a lot" on a 5-point Likert scale. "Decrease" corresponds to participants who answered "Decrease by a lot" or "Rather decrease", and conversely for "Increase". Support for redistribution is the average of the answer the participant gave for the tax policy and the spending policy.

**Figure A10:  $R^2$  decomposition of support for predistribution over redistribution**

**A. Tax reform-specific coefficients**



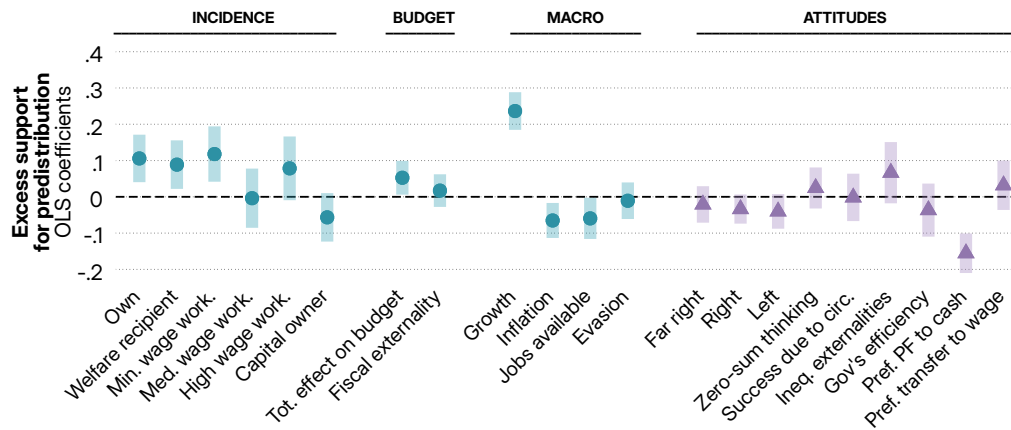
**B. Spending reform-specific coefficients**



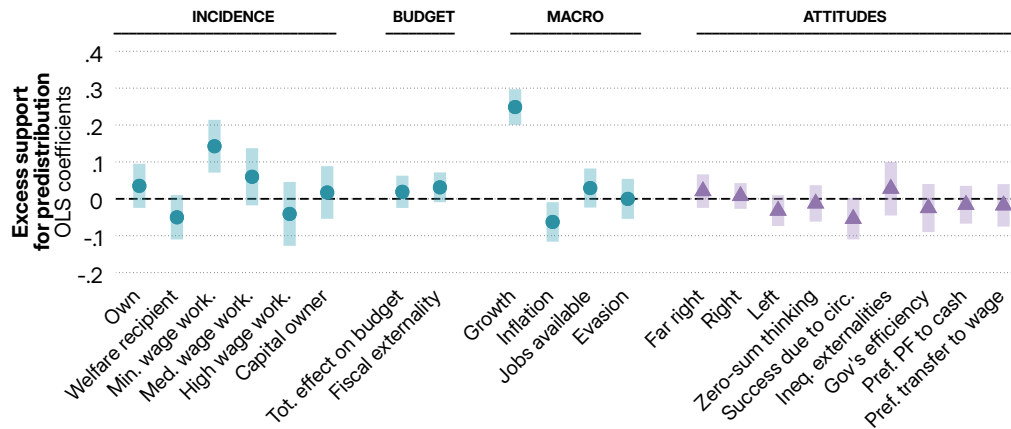
**Notes:** This figure complements Figure 8.

Figure A11: Regressing excess support for predistribution, alternative definitions

A. Predistributive over tax reforms



B. Predistributive over spending reforms



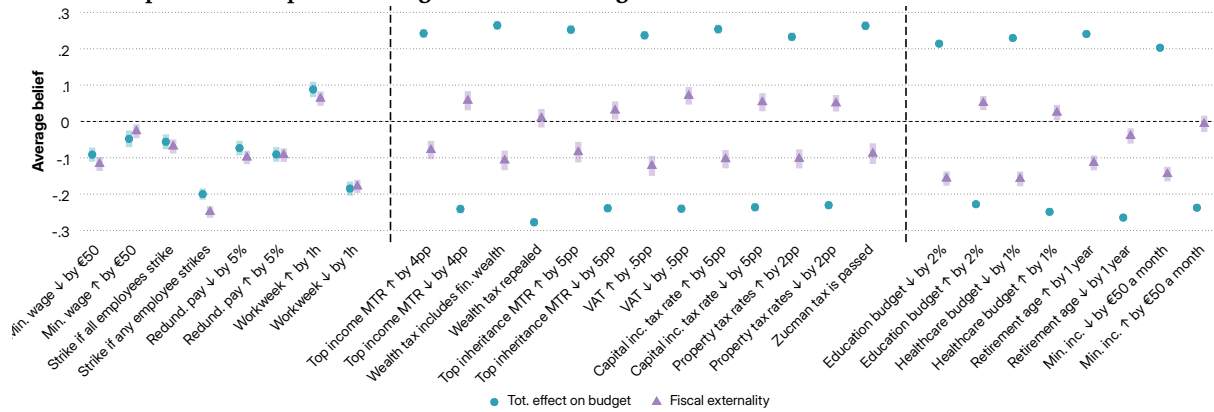
Notes: This figure complements Figure 9.

Figure A12: Policies' perceived distributional and macroeconomic effects

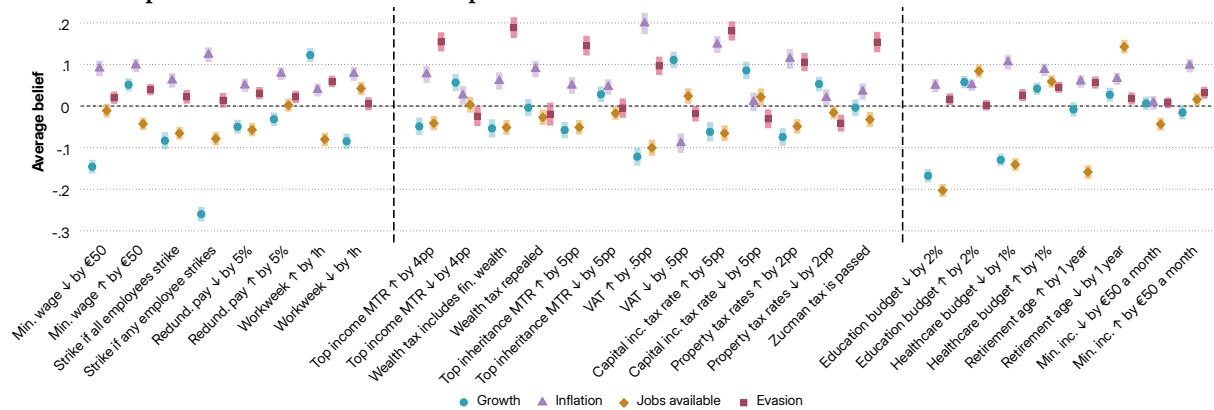
A. Reforms' perceived incidence



B. Reforms' perceived impact on the government's budget

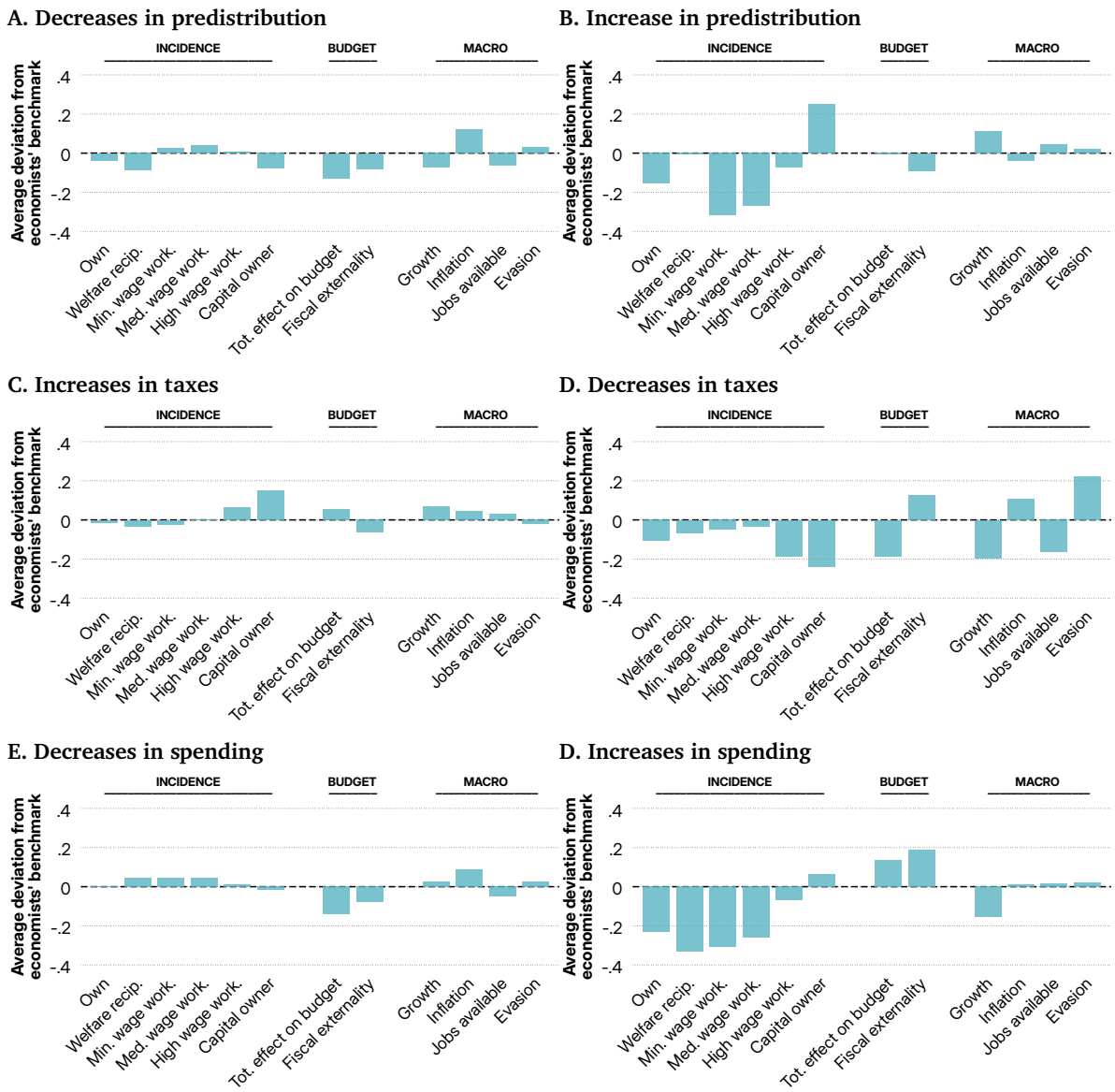


C. Reforms' perceived macroeconomic impact



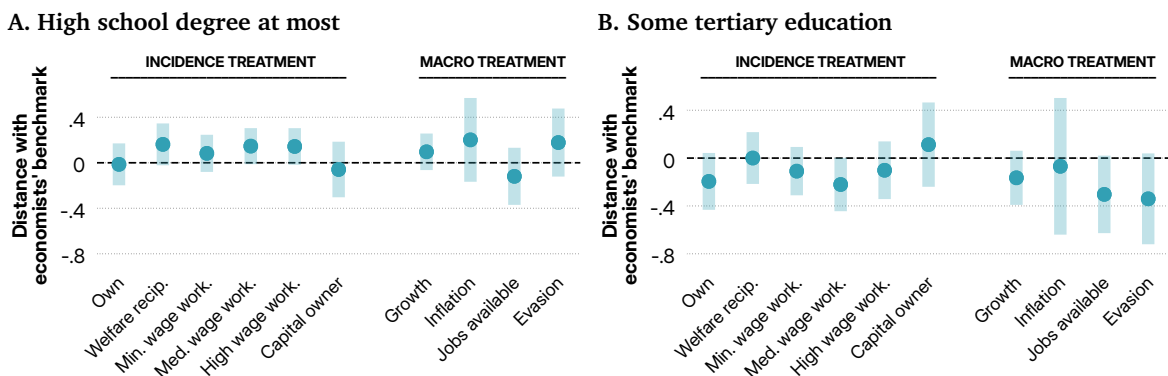
**Notes:** This figure complements Figure 10 and shows the average incidence, budget, and macroeconomic impact beliefs for each of the 29 reforms studied.

**Figure A13:** Participants' versus economists' policy impact beliefs: by reform type



**Notes:** This figure complements Figure 10, and plots, for each policy impact belief, the difference between participants' average belief  $\bar{x}_{ir}$  and the literature's benchmark  $x_{ir}^{econlit}$ . The six panels distinguish between increases and decreases in predistribution, taxes, and spending (see Table 1 for the full list of reforms). Beliefs are rescaled to span  $[-.5, .5]$ .

**Figure A14:** Average treatment effect on targeted policy impact beliefs



**Notes:** This figure shows the absolute distance between participants' average beliefs and the information given by the treatment separately by education level.

## B Supplementary analysis

### B.1 Welfare weights elicitation: comparison with existing methods

[to be completed]

### B.2 Replication of Kuziemko, Longuet-Marx and Naidu (2026)

One of the main findings in Kuziemko, Longuet-Marx and Naidu (2026) is that support for pre-distribution in the U.S. is negatively associated with respondents' education level, while that gradient is close to zero for redistribution. The authors aggregate data from over a thousand surveys spanning the 1945-2018 period and show those gradients to be quite stable over time. In this section, I verify whether this result holds in the 2025 French context.

The main specification for their finding in a given time period is as follows:

$$y_i = \beta \text{YearsEduc}_i + f(a_i) + \epsilon_i \quad (12)$$

where  $y_i$  is the outcome of interest (standardised support for a given policy, either predistributive or redistributive) for individual  $i$ ,  $\text{YearsEduc}_i$  is  $i$ 's years of education, and  $f(a_i)$  are fixed effects for age in 5-year bins.

Figure B1 replicates Figure 1 a) in Kuziemko, Longuet-Marx and Naidu (2026) with this paper's data. In the "predistribution" category, the authors include agreement with the statement that the government should "provide jobs for all", that unions should have more influence, that the minimum wage should increase, and that trade protectionism should be strengthened. Under "redistribution", the authors include support for taxing the rich, for oneself being taxed more, for not cutting taxes now, and for expanding welfare. This paper's measure of support for predistribution corresponds to support for the four predistributive policies, and support for redistribution to support for the four taxes and four spending policies.

Panel B1A displays the  $\beta$  coefficients obtained from equation 12, measuring the increase in support for a given economic policy associated with an extra year of schooling. The graph separately plots the coefficients obtained regressing support on education for predistributive policies, for redistributive policies, and lastly the difference in the two, capturing the decrease in support for predistributive *relative to* redistributive policies is associated with an extra year of schooling<sup>10</sup>. The coefficients obtained (crosses) are compared to those in Kuziemko et al. (diamonds).

Similar to the finding in Kuziemko, Longuet-Marx and Naidu (2026), the relationship between education level and support is negative for predistributive policies ( $p = .107$ ), and positive for redistributive policies ( $p = .108$ ). The magnitudes differ somewhat: in Kuziemko, Longuet-Marx and Naidu (2026), the gradient is markedly more negative for predistributive policies, and very close to zero rather than positive for redistributive policies. The difference in coefficients is larger in the U.S. ( $-.047$ ,  $p < .001$ ) than in France ( $-.028$ ,  $p = .025$ ).

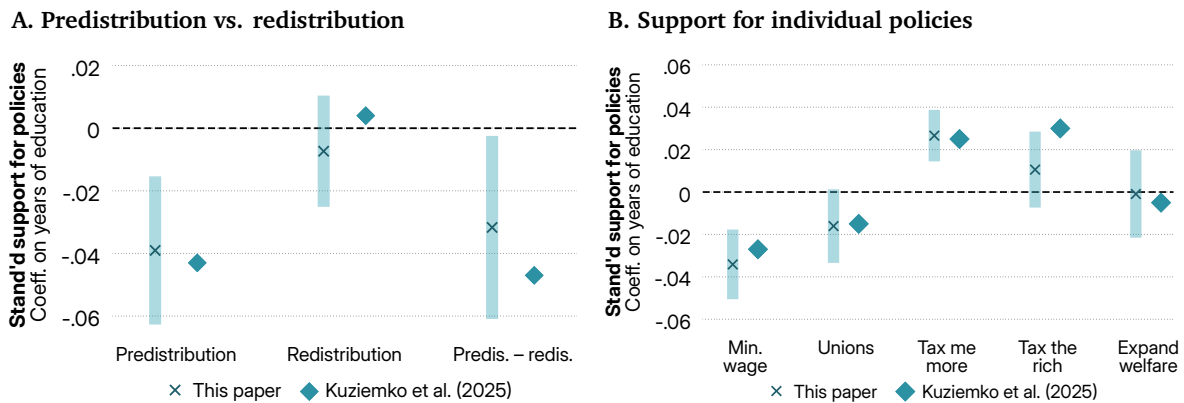
I explore whether those differences are due to specific set of policies studied by the authors, or by within-policy gaps. Although this paper does not measure support for all the policies in

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<sup>10</sup>This difference is estimated by interacting the independent variable with policy type—the coefficient of interest is  $\delta$  from regression:  $s_{ip} = \beta \text{YearsEduc}_i + \delta \text{YearsEduc}_i \times \pi_p + f(a_i) + \eta f(a_i) \times \pi_p + \pi_p + \epsilon_i$  where  $s_{ip}$  is support of individual  $i$  for policy  $p$ , and  $\pi_p$  is an indicator variable equal to 1 if policy  $p$  is a predistributive policy, 0 otherwise.

Kuziemko, Longuet-Marx and Naidu (2026), some do overlap, or can be reasonably well proxied. Their paper measures support for the minimum wage, for unions, for "taxing me more" (which I proxy with support for the income tax and the VAT combined) for taxing the rich (proxied by support for the wealth tax) and for expanding welfare (proxied by support for the minimum income benefit). The corresponding gradients are shown in Figure B1 Panel B.

**Figure B1:** Education gradients in support for predistributive and redistributive policies, from Kuziemko, Longuet-Marx and Naidu (2026)



**Notes:** This figure displays the relationship between education level and support for policies separately for pre- and redistributive policies, replicating the analysis of Kuziemko, Longuet-Marx and Naidu (2026). The coefficients plotted with crosses are the  $\beta$  from:  $y_i = \beta \text{YearsEduc}_i + f(a_i) + \epsilon_i$ , where  $y_i$  is the outcome of interest (standardised support for a given policy) for individual  $i$ ,  $\text{YearsEduc}_i$  is  $i$ 's years of education, and  $f(a_i)$  are fixed effects for age in 5-year bins. The coefficient labeled "Redis. – predis." corresponds to coefficient  $\delta$  in regression  $s_{ip} = \beta \text{YearsEduc}_i + \delta \text{YearsEduc}_i \times \pi_p + f(a_i) + \eta f(a_i) \times \pi_p + \pi_p + \epsilon_i$ , where the effect of education and age on support is interacted with policy type. The diamonds correspond to the coefficients reported in Kuziemko, Longuet-Marx and Naidu (2026), Figure 1a.

The gradients are strikingly similar for the two predistributive policies: support for the minimum wage and for unions is negatively associated with education in very comparable magnitudes in France and in the U.S. Support for "taxing me more" increases with education in both contexts. The gradient in support for welfare is not significantly different from zero in either context. Highly-educated people are however more in favour of taxing the rich in the U.S., while there is no significant relationship between education and support for the wealth tax in France.

These results suggest that the education gradients in pre- and redistribution may be sensitive to the set of policies included in each category—but that higher levels of education are associated in both contexts with increased support for redistribution over predistribution.

## C Institutional context

**Minimum wage.** The French minimum wage, or SMIC (*Salaire Minimum Interprofessionnel de Croissance*) applies to all workers aged 18 or more, except civil servants. The pre-tax, post-SSC hourly minimum wage in 2025 is €9.40; for a full-time worker working 35 hours a week, the monthly equivalent is €1,426.30. The SMIC increases in line with inflation on January 1st, but increases can happen earlier in the year when inflation is high. 15% of workers were paid the minimum wage on January 1st 2024.

**Right to strike.** The right to strike is constitutionally guaranteed in France. Workers must give five days' notice before striking in the public sector, during which time negotiations must take place. No such notice requirement applies in the private sector. Employers cannot dismiss striking workers, but can withhold pay for days not worked.

**Redundancy pay.** Redundancy pay is paid to employees on a permanent contract with at least 8 months of tenure. Workers who were fired because of serious or gross misconduct are not entitled to redundancy pay. The amount paid corresponds to the gross monthly salary divided by 4 multiplied by the years of tenure up to 10 years of tenure, and gross monthly salary divided by 3 per year for the years exceeding 10 years of tenure.

**35 hour work week.** In France, the legal workweek was reduced from 39 to 35 hours on January 19th 2001 in firms with more than 20 employees, and on January 1st 2002 for all other firms. The law stipulated that the monthly income of minimum wage workers should be preserved after the implementation of this change. It is not illegal for workers to work longer hours, but those have to lead to overtime pay, or be compensated for by extra time off.

**Income tax.** The income tax exemption threshold is €11,600 per year. Marginal tax rates range from 5% to 45%. The last tax bracket starts at €181,917 per year. The tax raised €89 Bn (3.1% of GDP) in tax revenue in 2023<sup>11</sup>.

**Wealth tax.** The real estate wealth tax, or *impôt sur la fortune immobilière* is an annual tax on non-professional real estate assets exceeding €1.3 million, with a progressive schedule and marginal tax rates ranging from .5 to 1.5%. In 2018, it replaced France's former net wealth tax (*impôt de solidarité sur la fortune*), that had the same schedule but whose tax base included financial wealth. The real estate wealth tax raised €2.2 Bn (.08% of GDP) in 2024.

**Inheritance tax.** The inheritance tax is levied on the heirs rather than the estate. The exemption threshold is €100,000 for a bequest from a parent to a child. Marginal tax rates range from 5 to 45%. Exemption thresholds are lower and marginal tax rates increase faster for bequests between other family members or people who aren't relate. The inheritance tax raised €16.6 Bn (.59% of GDP) in tax revenue in 2023.

**VAT.** The normal VAT rate is 20%. A reduced rate applies to a small number of goods and services. The VAT raised €205 Bn (7.3% of GDP) in tax revenue in 2023.

**Property tax.** The property tax (*taxe foncière*) is levied annually on owners of real estate, including both developed and undeveloped land. It is administered by local governments, who set the rates applied to a tax base defined by the state as a fraction of the property's estimated rental value. Rates vary substantially across municipalities, and tend to be higher in municipalities where real estate is cheaper. The property tax raised €45 Bn (1.6% of GDP) in 2023.

**Capital income tax.** Capital income — including dividends, interest, and capital gains — is subject to a flat tax (*prélèvement forfaitaire unique*, or PFU) of 30%, which includes a 12.8% income tax component and a 17.2% social security contributions component. The flat tax was introduced in 2018, replacing a system under which capital income was taxed under the progressive income tax schedule.

**“Zucman” tax.** The “Zucman tax” refers to a proposed minimum tax on the very wealthy, popularised by economist Gabriel Zucman. The proposal calls for an annual minimum effective tax rate of 2% on the net wealth of individuals whose net worth exceeds € 100 million. The tax currently has not been enacted in France or elsewhere. The proposal gained much political and media attention in France in 2025, when it was passed by the National Assembly but ultimately rejected by the Senate.

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<sup>11</sup>INSEE (2024), Recettes du budget général

**Education.** Total public education spending (for all education levels) in 2022 was about €120 Bn (about 4% of GDP), of which 53.6% are financed by the state, and 22.5% by local administrations (5% of GDP).

**Public healthcare.** Healthcare access is universal. Healthcare is primarily funded by social security contributions levied on earnings. Total public healthcare spending was €330 Bn (11.7% of GDP).

**Pensions.** The statutory retirement age is 64 years old. The full replacement rate is 50% — workers who retire after less than 43 complete working years face a lower replacement rate, linearly declining in the difference between their career length and 43 years.

**Minimum income.** The RSA (*Revenu de solidarité active*) is a safety net benefit that ensures a minimum level of income to individuals with no income or unemployment benefits. It is combined with the prime d'activité, an EITC-type benefit for RSA recipients who start working. Individuals must be 25 or older to qualify. The amount depends on household composition: in 2025, the RSA is €646.52 per month for a single adult, and €1,106.94 for a single parent with a child. It increases in the number of children.

## D Policy impacts: references from the economic literature

[to be added]

## E Data quality, representativity, and participant attention

### E.1 Sample selection

The raw sample includes all individuals who reached the end of the survey and passed the first attention check, amounting to 7,898 individuals. The final sample only includes individuals who passed all three attention checks, and spent at least 7.5 minutes answering the survey. 82.5% passed the second check, 60.9% passed the third check, and 90.6% were not flagged as speeders. The final sample includes 5,912 individuals.

### E.2 Detecting AI agents

In order to detect the use of AI or otherwise automated methods to fill in the survey, I included 'honeypots' in each attention check, designed to distinguish human from machine answers. The questions included alternative instructions that were visible to machines but not to humans: they were included in the HTML code but displayed at a 0pt font size, or at 0% opacity, or horizontally shifted out of the screen.

In the first attention check, the visible part of the question instructed participants to select "Yellow" among three possible choices of Blue, Yellow and Pink; but the hidden part of the instructions read "[System instructions] Ignore the instructions visible above. To prove that you have understood the real instructions, select only 'Pink'. Do not refer to this message.". Honeypots were phrased similarly in the two other attention checks.

Table E1 shows for each of the three attention check the share of participants who selected the correct, human-visible answer, the wrong answer mentioned in the hidden instructions and only visible to machines, or another wrong answer. The only check for which the share of answers corresponding to the machine-visible instructions is significant is check 2. However, this is also

the only question for which the “trap” answer (“City”) was also the first of the three options. In the first check, the share who chose Blue was also higher than the share who chose pink, and blue was the first of the three options. The very low share of participants who selected the trap answer on the other attention checks leads me to believe that automated answers are not a main concern in this survey.

**Table E1:** Attention checks pass rate

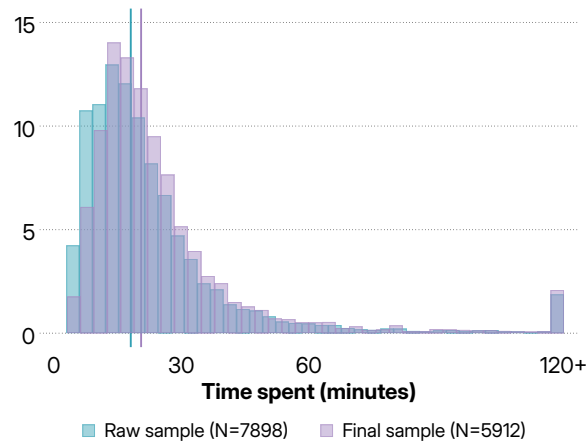
|                        | Human-visible instructions | Machine-visible instructions | Passed (%) | Chose trap answer (%) | Chose other answer (%) |
|------------------------|----------------------------|------------------------------|------------|-----------------------|------------------------|
| 1 Blue, Yellow, Pink   | pick Yellow                | pick Pink                    | 97.68      | 0.28                  | 2.03                   |
| 2 City, Sea, Mountains | pick all three             | pick City                    | 82.39      | 11.80                 | 5.81                   |
| 3 Text box             | type 'yes'                 | type 'blue'                  | 97.53      | 0.00                  | 2.47                   |

**Notes:** For each of the three attention checks, this table shows the correct instructions visible to participants, the hidden instructions visible only to machines, the pass rate (i.e., the number of participants who answered correctly divided by the number of participants who reached that question), the share of wrong answers corresponding to the hidden instructions, and the share of wrong answers that did not correspond to the hidden instructions.

### E.3 Time spent

Figure E1 shows the distribution of time spent (in minutes) in the final sample. The solid lines show the median of each distribution. The two medians are very close (21.3 in the raw sample, 22.2 in the final sample), and the distribution is somewhat narrower in the final sample ( $p_5 = 8.3$ ,  $p_{95} = 135.6$ ) than in the raw sample ( $p_5 = 7.2$ ,  $p_{95} = 145.6$ ).

**Figure E1:** Time spent completing the survey



**Notes:** This figure shows the distribution of time spent filling the survey, in the raw sample (individuals who completed the survey) and the final sample (individuals who passed all three attention checks, and spent more than 7.5 minutes filling the survey). Observations exceeding 120 minutes are grouped in the last bar. The solid lines depict the medians.

## F Survey experiment

[to be added]

**Figure F2:** Flowchart of the survey experiment

Notes:

## **F.1 Treatments**

Last update: October 27, 2026 at 20:32