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Macro Roundup Artcile

Headline: 'The Economy is Rigged': Inequality Narratives, Fairness, and Support for Redistribution in Six Countries

Article Link: https://banklash.bsg.ox.ac.uk/sitefiles/rigged-system-wp-nov-2023.pdf

Author(s)	Pepper Culpepper, Ryan Shandler, Jae-Hee Jung, and Taeku Lee
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Tweet: After exposure to a narrative that "the economy is rigged," survey participants in Australia, France, Germany, Switzerland, and the United Kingdom showed increased support for redistribution, but no effect in the US. @jung_jaehee_

Summary: We investigate empirically and cross-nationally whether a media treatment featuring a narrative about inequality as the result of a system rigged in favor of the rich increases preferences for redistribution. We administer this "rigged system" treatment to 7,426 online survey respondents in six countries: Australia, France, Germany, Switzerland, the United States, and the United Kingdom. Our experimental treatments include indicators of inequality in the six countries – including the ratio of CEO pay to average worker pay and the assets of the wealthiest one percent of the population – nested within a common media frame that emphasizes these facts as indicative of a fundamentally unfair system that favors the rich. We then probe respondents' views on a variety of redistributive policies, which we combine into a single indicator of redistributive attitudes. Consistent with our pre-registered expectation, we find that the rigged system treatment significantly increases redistributive preferences in five of the countries. In the sixth – the United States – our treatment has no effect. Related: Does the American Dream Foster Inequality? and Income Inequality in the United States: Using Tax Data to Measure Long-Term Trends and The Economics of Inequality in High-Wage Economies

Primary Topic: Inequality

Topics: Academic paper, Database, Important!, Inequality, Politics, Workforce

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