

"Luxury beliefs": Signaling through ideology?*

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Abstract

The concept of "luxury beliefs"—ideological stances used to signal status—has attracted growing interest. I formalize this idea using a signaling game, predicting that: given some beliefs are associated with high status, lower status individuals seek to pool with high status individuals by stating these beliefs if the social image gain is sufficiently high. I test this prediction in three online experiments ($n = 1,548$ total) using a series of statements commonly identified as "luxury beliefs". I find that: i) Luxury beliefs are not strongly associated with status: luxury belief holders are not more likely to have (or *perceived* to have) more education or income. Among Republicans, such individuals are even perceived to have lower status. ii) There is little evidence of signaling: only Independents state higher agreement with luxury beliefs when faced with a Democrat audience. Overall, luxury beliefs appear to reflect genuine ideological positions rather than widespread status-signaling behavior.

JEL Codes: C90, D83, Z13

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*In the past, people displayed their membership of the upper class with their material accoutrements. But today, luxury goods are more affordable than before. And people are less likely to receive validation for the material items they display. This is a problem for the affluent, who still want to broadcast their high social position. But they have come up with a clever solution. The affluent have decoupled social status from goods, and re-attached it to beliefs.—Rob Henderson, 2019*¹

*“... there have been always two different schemes or systems of morality current at the same time; of which the one may be called the strict or austere; the other the liberal, or, if you will, the loose system. ... The vices of levity are always ruinous to the common people, and a single week’s thoughtlessness and dissipation is often sufficient to undo a poor workman for ever, and to drive him through despair upon committing the most enormous crimes. ... The disorder and extravagance of several years, on the contrary, will not always ruin a man of fashion, and people of that rank are very apt to consider the power of indulging in some degree of excess as one of the advantages of their fortune, and the liberty of doing so without censure or reproach as one of the privileges which belong to their station.—Adam Smith, 1776*²

1 Introduction

Individuals have long relied on conspicuous consumption to signal social status (Veblen, 1899) or ideological alignment (Sexton and Sexton, 2014). More recently, however, ideologies themselves have emerged as a novel, and perhaps alternative, mechanism for signaling status. Sociologist Rob Henderson has introduced the term "luxury beliefs" to describe these ideologies, which have sparked significant media attention and public debate.³ Henderson defines luxury beliefs as "ideas and opinions that confer status on the rich at very little cost, while taking a toll on the lower class"⁴ and "(t)he chief purpose of luxury beliefs is to indicate evidence of the believer's social class and edu-

¹<https://quillette.com/2019/11/16/thorstein-veblens-theory-of-the-leisure-class-a-status-update/>, accessed 2022-11-15.

²Wealth of Nations, Book 5, Chapter 1, Part III.

³See <https://www.nytimes.com/2024/07/10/opinion/campus-protests-progressive-henderson.html>, <https://www.economist.com/culture/2024/03/21/a-new-book-rebukes-the-luxury-beliefs-of-americas-upper-class>, <https://www.theatlantic.com/ideas/archive/2024/03/rob-henderso-n-memoir-yale-troubled/677620/>, <https://www.washingtonpost.com/opinions/2024/03/06/rob-henderson-troubled-memoir-luxury-beliefs/>, <https://www.wsj.com/us-news/education/luxury-beliefs-that-only-the-privileged-can-afford-7f6b8a16>, all accessed 2025-01-15.

⁴<https://nypost.com/2019/08/17/luxury-beliefs-are-the-latest-status-symbol-for-rich-americans/>, accessed 2022-11-15.

cation.⁵ For instance, advocating for the elimination of standardized testing in college admissions disproportionately benefits individuals from elite backgrounds, who have access to informal networks or legacy admissions. In contrast, those from underprivileged backgrounds may lose a critical pathway to signal their academic potential. Thus, the statement "standardized testing should be eliminated" functions as a marker of elite status, signaling the proponent's capacity to endure the consequences of such a policy. Luxury beliefs extend beyond education policies to encompass a range of high-profile issues, including calls to defund the police, promote degrowth, and legalize casual drug use, among others discussed in Section 3.1. While "luxury beliefs" are best understood as a political narrative rather than a fully developed economic theory, their prominence in public discourse makes them an influential claim that warrants rigorous empirical testing.

This paper examines the concept of "luxury beliefs" by investigating whether these beliefs are indeed associated with high status (as proxied by education and income) and whether individuals adopt them as a form of status signaling or out of genuine ideological conviction. Understanding the role of luxury beliefs is crucial, as their use for signaling could contribute to uninformative public discourse, pluralistic ignorance, and increased political polarization. Moreover, if such beliefs are implemented as policies, there may be serious social consequences for lower socio-economic groups, exacerbating social inequality.

I start by developing a model that captures the dynamics of luxury beliefs. In a signaling game, a high or low status sender can send a message in the form of either a luxury belief or a mainstream belief. While sending a mainstream belief is costless, stating a luxury belief is assumed to be more costly for a low status sender. This corresponds to the definition of luxury beliefs: they confer status on the rich at low cost but take a toll on the lower class. Upon receiving the message, the receiver responds by stating their perceived status of the sender, which incurs convex attention cost the higher the perceived status. Interacting with a high status sender additionally yields some benefit to the receiver. By definition, I focus on perfect Bayesian equilibria where the probability of high status is higher when stating luxury beliefs than mainstream beliefs. Within this set of equilibria, the likelihood that the sender states a luxury belief is predicted to increase as the social image gain increases.

In Study 1, I test the assumption that luxury beliefs are associated with high status. The study was conducted online with 299 participants, balanced across political affil-

⁵<https://quillette.com/2019/11/16/thorstein-veblens-theory-of-the-leisure-class-a-status-update/>, accessed 2022-11-15.

iations. Following a demographic questionnaire, participants are asked to state their level of agreement with twelve luxury belief statements (some reverse-coded). As expected, these statements are strongly correlated with holding a left-wing political view. I then measure the correlation between agreement with luxury beliefs and status (education and income), finding no significant positive correlation. While some statements (on White Privilege and Critical Race Theory) positively correlate with education level, when all statements are pooled the significance disappears. The correlation with income, on the other hand, is *negative*: participants who agree with luxury beliefs are more likely to have lower income. Exploratory sub-sample analysis indicates that the association between holding luxury beliefs and having low income is driven by Democrats.

To study whether the association between luxury beliefs and status is predicted by an observer, I also ask Study 1 participants to guess the education and income brackets of another participant who agrees with a statement, randomising the statement into either a luxury belief or its reverse. Agreement with some luxury beliefs is associated with higher education (again, statements on White Privilege and Critical Race Theory) while others are associated with lower education (statements that college is not necessary for success, that the outcomes of your life are outside your control, and that standardised testing should be eliminated). On the other hand, most statements are associated with lower income. When all statements are pooled, I find that agreement with luxury beliefs is predicted to describe an individual who is attending college, not necessarily someone possessing a degree—it is perhaps unsurprising that the individual is then also predicted to be in the lowest income bracket (earning less than 50,000 USD per year). Thus, luxury beliefs are not strongly associated with status, if anything, they only predict college attendance. Furthermore, Republicans strongly perceive luxury belief holders negatively: associating them with lower education and income.

In Study 2 I proceed by testing the prediction of the model: whether the likelihood of stating luxury beliefs increases with higher social image. To manipulate social image, I randomise participants to either a condition where their level of agreement with luxury beliefs are shown to another participant or kept private, hypothesising that agreement will be higher in the former. In an online sample of 534 participants, balanced in political affiliations, I find no significant difference in agreement with luxury beliefs across treatments. I note however that my experimental setting is one which does not promote strong signaling motives: participants' interaction is close to anonymous, they do not expect their audience to strongly agree with luxury beliefs, and (as shown in Study 1) this is a sample where luxury beliefs are not strongly associated with high status. As such, my experiment can be seen as a lower bound for the degree of social interaction

necessary to induce signaling, which is expected to be more likely in a face-to-face social setting with audience members known to associate luxury beliefs with status.

Study 3, conducted a year later, aimed to further test the signaling motive with different types of audience (Democrat or Republican), while validating the concept of luxury beliefs. In a US nationally representative sample of 715 participants, I find that a significant minority (39%) are familiar with the concept of luxury beliefs, with the statements about Family structure and defunding the Police the most commonly cited examples. Republicans have the highest familiarity with luxury beliefs with 53% having heard of the term. Similar to Study 1, I do not find that luxury belief holders have higher education or income. While overall I find no significant effect of having a Democrat rather than Republican audience, Independents state higher agreement with luxury beliefs to a Democrat audience.

This paper is closely related to the literature on *status* signaling through conspicuous *consumption*, as originally coined by [Veblen \(1899\)](#) (see leftmost arrow in Figure 1, each arrow can be interpreted as "to signal"). Many other papers have shown that individuals make consumption choices in a way that signals status ([Bloch, Rao and Desai, 2004](#); [Charles, Hurst and Roussanov, 2009](#); [Heffetz, 2011](#); [Bursztyn et al., 2018](#); [Clingingsmith and Sheremeta, 2018](#)). More recently, *consumption* choices have also been shown to signal *ideology*, which is known in the literature as conspicuous conviction ([Schneider, 2022](#); [Friedrichsen and Engelmann, 2018](#)) or conspicuous conservation, when the consumption signals pro-environmental ideologies ([Sexton and Sexton, 2014](#); [Delgado, Harriger and Khanna, 2015](#); [Griskevicius, Tybur and Van den Bergh, 2010](#); [Palomo-Vélez, Tybur and van Vugt, 2021](#)) (middle arrow in Figure 1). This paper instead links *ideology* with *status* by studying the concept of "luxury beliefs": whether holding certain ideologies, in addition to or as an alternative to consumption, may be another way of signaling status (rightmost arrow in Figure 1).

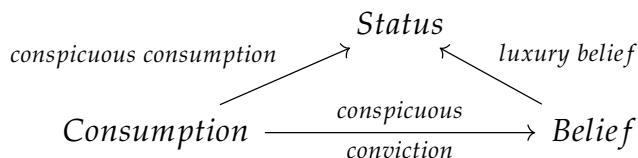


Figure 1: Links between consumption, status and belief

A closely related paper is [Enke, Polborn and Wu \(Forthcoming\)](#), which develops a theoretical framework where values are a luxury good. As income increases, moral liberals can afford to prioritize liberal values, while for moral conservatives, higher income is predicted to increase the importance of conservative values. Using two datasets,

the authors show that the prediction holds: the association between income and voting for the Republican Party is stronger among moral conservatives than moral liberals. Similarly, Gethin, Martínez-Toledano and Piketty (2022) show that votes for left-wing parties have become associated with higher-educated voters while high-income voters continue to vote for right-wing parties. Goldberg (2022) provides the first test of luxury belief, using a statement about defunding the police. He finds higher support for the statement with higher socioeconomic status, however ideological self-identification is a stronger predictor of support than income and education. My paper tests the association between beliefs and status (education and income) using a greater range of statements commonly described to be luxury beliefs. Additionally, I study whether any association is predicted by an observer, and if individuals use these statements to signal status or if they truly believe in these novel ideologies.

My results provide the first test of "luxury beliefs" as a concept. These beliefs were originally defined and described in media narratives as those that are costly for the lower class, serving as a means for elites to signal their status. While this may be true in certain settings, such as elite educational institutions, it is unclear whether the association between these beliefs and status holds in the general population. Given their importance in public discourse, "luxury beliefs" deserve empirical scrutiny. Using a more representative sample, I do not find that these beliefs are more likely to be held by higher-status individuals (as measured by education and income levels), nor are these statements believed by an observer to be associated with someone of a high status—these are merely believed to predict college attendance. Thus, it is unsurprising that I find no strong evidence of signaling using luxury beliefs within my sample (aside from Independents who state higher agreement to a Democrat audience). Overall, agreement with luxury beliefs appear to be sincerely held ideological positions, rather than social signals—suggesting that the role of ideology as a status signal may be overstated in general populations.

The rest of this paper proceeds as follows. In Section 2, I develop a signaling game to derive a prediction: assuming that luxury beliefs are associated with high status, individuals are more likely to signal through these beliefs as the social image gain increases. The assumption that luxury beliefs are associated with high status will be tested in Study 1, which is described in Section 3. The prediction that individuals signal through luxury beliefs if the social image gain is higher will be tested in Study 2, described in Section 4. Section 5 provides a validation of the concept of "luxury beliefs" and further tests for signaling to different political groups. Section 6 concludes.

2 Model

The dynamics of luxury belief can be captured by a simple signaling game. An individual (P_1) may belong to one of two possible status types: High (H) or Low (L). The probability of High types is ϕ . While an individual's status type is not directly observable, they can communicate it indirectly by sending one of two possible ideological signals: novel (N) or mainstream (M). Sending a mainstream signal is costless, but signaling a novel belief incurs a cost. This cost is lower for the high status individuals who can afford a lifestyle consistent with the novel belief, $c_L > c_H$.⁶

The observer (P_2) assigns social image to P_1 by stating their perception of the likelihood that P_1 is high status: \hat{p} when N is observed, and \hat{q} when M is observed. Thus, the sender P_1 gains higher social image utility when observer P_2 perceives a higher probability of P_1 being high status (when P_2 states a higher \hat{p} or \hat{q}). P_2 derives a benefit from interacting with a high status P_1 , denoted b_H per unit of high status conferred (for example: gaining valuable knowledge or resources from P_1 , enhancing P_2 's own reputation by association, or accessing exclusive opportunities through P_1 's network). In contrast, interacting with a low status P_1 offers no benefit to P_2 ($b_L = 0$). However, P_2 incurs a convex attention cost when conferring high status on P_1 : $\hat{p}^2/2$ and $\hat{q}^2/2$ respectively.⁷ The extensive form of the game is shown in Figure 2.

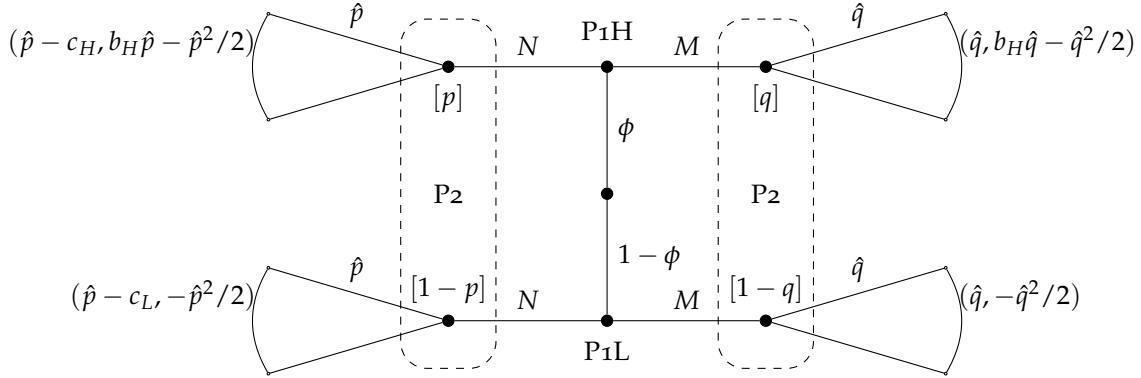


Figure 2: A luxury belief signaling game

⁶This cost can represent either the material implementation cost of adhering to the belief, the psychological cost of cognitive dissonance from professing a belief despite its associated material cost, or a combination of both. I.e., expressing luxury beliefs is not mere “cheap talk”.

⁷This cost reflects the time and effort required to engage with P_1 's statement, which increases as P_1 's perceived status rises. Conversely, if P_1 is perceived as low-status, P_2 is likely to expend less attention and effort on P_1 's statement.

Proposition 1. If a belief N confers status, in the sense that $p = P(H|N) > P(H|M) = q$, the likelihood of signaling through belief N increases as the social image gain from being high status relative to low status ($\hat{p} - \hat{q}$) increases.

Proof. P_2 defines her beliefs as $p = P(H|N)$ and $q = P(H|M)$. Check for sequential rationality (SR) at each information set.

At the N information set, **SR2N**: $Eu(\hat{p}) = pb_H\hat{p} - \hat{p}^2/2$, from the FOC the optimal $\hat{p}^* = pb_H$. Similarly, at the M information set, **SR2M**: $Eu(\hat{q}) = qb_H\hat{q} - \hat{q}^2/2$, from the FOC the optimal $\hat{q}^* = qb_H$. That is, P_2 's optimal stated perception of P_1 's status is proportional to their Bayesian posterior.

There may be multiple Perfect Bayesian Equilibria (PBE). However, since luxury beliefs are defined to confer status on the rich, the equilibria of interest are those where $\hat{p} > \hat{q}$. I therefore restrict attention to the case where the perception of high status is higher when stating the novel belief than when stating the mainstream belief: $\hat{p} > \hat{q}$ (and equivalently $p > q$).

Given P_2 's strategies above, P_1 's best response is determined as follows. **SR1H**: $Eu(N) = \hat{p} - c_H$, $Eu(M) = \hat{q}$, thus $1H$ chooses N if $c_H \leq \hat{p} - \hat{q}$. **SR1L**: $Eu(N) = \hat{p} - c_L$, $Eu(M) = \hat{q}$, thus $1L$ chooses N if $c_L \leq \hat{p} - \hat{q}$.

There are 3 possible cases:

1. $\hat{p} - \hat{q} < c_H < c_L$. If $\hat{p} - \hat{q}$ is too low, both P_1H and P_1L play M (pooling equilibrium). Then, Bayes Consistency (BC) implies that

$$q = \phi < p$$

and

$$\hat{p} = pb_H > \hat{q} = \phi b_H$$

2. $c_H \leq \hat{p} - \hat{q} < c_L$. If $\hat{p} - \hat{q}$ lies between c_H and c_L , P_1H plays N and P_1L plays M (separating equilibrium). Then, BC implies that

$$p = 1 > q = 0$$

and

$$\hat{p} = b_H > \hat{q} = 0$$

3. $c_H < c_L \leq \hat{p} - \hat{q}$. If $\hat{p} - \hat{q}$ is sufficiently high, both P_1H and P_1L play N (pooling

equilibrium). Then, Bayes Consistency (BC) implies that

$$p = \phi > q$$

and

$$\hat{p} = \phi b_H > \hat{q} = qb_H$$

The equilibria of interest are cases 2 and 3, either N is chosen only by P1H, or where P1L also chooses N to pool with P1H. It is easy to see that the likelihood of N being chosen by either one or both players increases as $\hat{p} - \hat{q}$ increases. \square

The restriction on the equilibrium outcomes, $\hat{p} > \hat{q}$, is motivated by the definition of luxury beliefs as conferring status and forms the premise of Proposition 1. Whether or not this restriction is justified will be tested in Study 1 (and partly replicated in Study 3). The proposition itself, that stating luxury beliefs is more likely with increased social image, will be tested in Study 2 with the presence of an audience and in Study 3 with audience of different political affiliations.

3 Study 1: Do luxury beliefs signify status?

3.1 Design and hypotheses

Study 1 seeks to validate the concept of luxury beliefs ($\hat{p} > \hat{q}$): are the typical examples of novel beliefs associated with higher status, as proxied by education and income? Is this relationship predicted by an observer? The study timeline is shown in Figure 3. Participants start by answering questions about demographics, risk attitude and political affiliation. They then face two blocks, one asking them to state their *own* agreement with a series of statements, and another eliciting their belief about the status of *others* who agree with a series of statements. The order of the two blocks is randomised.⁸

Own agreement

In this block, participants are asked to state their agreement with fifteen randomly ordered statements using a Likert scale from 1 (Strongly disagree) to 7 (Strongly agree). The statements are listed below and consist of twelve "luxury beliefs" or the reverse (coded with *), two placebos (marked with "(P)") from Braghieri (2024), and one attention check. The luxury belief statements are taken from various online articles which

⁸The full survey instructions for all studies are available [here](#).

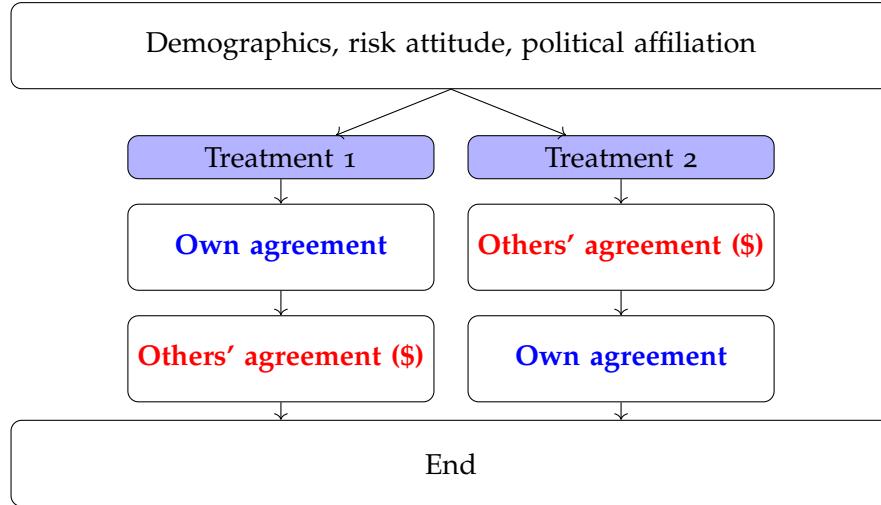


Figure 3: Study 1 timeline

have argued that such ideologies confer status to the elites while incurring costs to people from a lower socio-economic background, as referenced and explained below.⁹

- **Attention** To check that you are paying attention, please select the number two.
- **Border***¹⁰ People and goods should NOT be free to move between jurisdictions with no border restrictions. *Explanation:* Open border leads to higher unemployment among those in low-skilled jobs relative to high-skilled jobs.¹¹¹²¹³
- **College** College is NOT necessary to be successful. *Explanation:* Those from lower status benefit greatly from college education.¹²
- **CRT*** Racism is NOT a systemic issue and caused only by individuals' prejudice. *Explanation:* Teaching Critical Race Theory (CRT) should be given lower priority when students struggle with more basic history.¹²¹³¹⁴

⁹An online search was conducted for the term "luxury belief". All statements identified up to March 2024 have been included below, provided they were accompanied by an explanation clarifying why they were classified as "luxury beliefs". One might argue that some of the selected statements are ambiguous as status signals and do not clearly harm lower-status groups. For example, the statement "College is NOT necessary to be successful" could be interpreted as advocating for the value of trade schools, which may benefit individuals from lower-status backgrounds. However, my aim is not to endorse these statements as effective signals of status, but rather to test the *argument or narrative* that they are.

¹⁰For statements with *, the luxury belief is obtained by reversing the statement. In this example, the luxury belief is that "People and goods *should* be free to move between jurisdictions with no border restrictions."

¹¹Henderson (2019b)

¹²Henderson (2024)

¹³Godwin (2023)

¹⁴Pondiscio (2021)

- **Degrowth*** Societies should prioritise economic growth over social and ecological well-being. *Explanation:* Emphasizing social and economic well-being over economic growth hurts those from poorer background who would benefit most from economic development.¹⁵
- **Drug*** Casual drug use should be illegal. *Explanation:* Excessive drug use is less costly for those who can afford treatment or rehab facilities.¹¹¹²
- **EU (P)** Member states of the European Union should cede more powers to the E.U. (placebo)
- **Family** All family structures (including polyamory) should be equally recognised in society. *Explanation:* The more affluent are better able to manage complications from novel relationship arrangements and have resources to lean on if these do not work out.¹¹¹²¹⁶
- **Gender** Gender is a social construct and NOT based on biological sex. *Explanation:* Female prisoners are the ones exposed to potentially dangerous male prisoners identifying as women.¹³
- **Locus*** The outcomes of your life are mostly under your control. *Explanation:* People from poorer background are less likely to strive if they believe the outcomes of life are purely due to luck.¹²¹⁶
- **Penny (P)** The one-cent coin (i.e. the penny) should be removed from circulation. (placebo)
- **Police** We should defund the police and redirect funds towards social services. *Explanation:* Those from disadvantaged communities are more likely to experience a rise in crime while the elites can afford to pay for their own security.¹²¹³
- **Religion*** Religion is a net benefit to society. *Explanation:* Religion may provide meaning and community for those from poorer background, even if the elites find meaning elsewhere (e.g. in their work) and can thrive without a religious community.¹⁶
- **SAT** Universities should eliminate standardised testing as a requirement for admission. *Explanation:* The elites can rely on legacy admission, recommendation

¹⁵Clark (2023)

¹⁶Henderson (2019a)

letters and extracurriculars, but the SAT is an important way for those from disadvantaged background to signal their potential.¹⁷

- **WhitePriv** White people enjoy a privilege over non-white people in this society.
Explanation: Poorer white individuals are the ones who would suffer if laws are enacted to combat white privilege.¹¹¹²¹⁶

Others' agreement

In this block, participants are randomly presented with either a luxury belief statement or its reverse, and asked to guess the status (education and income brackets) of someone who agrees with the statement. They face each of the fifteen statements above (or its reverse) in random order. They are then asked to consider a participant who agrees with the statement (by selecting either 6 or 7 in the 1-7 Likert scale for agreement), and to guess such participant's education (has never attended college, is attending college or has a college degree) and income level (annually earns less than 50,000 USD, between 50,000-100,000 USD, or over 100,000 USD). To incentivize participants, one of these questions would be picked at random and a correct answer (based on the responses of other participants) would earn the individual a bonus of \$2. While participants may find it difficult to make accurate predictions about other study participants (without additional information about their characteristics), this approach aligns with the concept of "luxury beliefs" which does not specify to whom these beliefs apply, thus increasing external validity. The interface for one of the statements is shown in Figure 4.

Other variables

I collect demographic variables at the start of the study. These include: age, gender, ethnicity, education, income, employment status, state, community type (large city, suburb, small city/town or rural), risk attitude, political views on a Left-Right scale (henceforth LR scale) and religion.

Implementation

The study was conducted in March 2024 and participants were recruited from Prolific. In order to ensure a balanced number of participants across political affiliations, I recruited 100 self-identified Democrats, Independents (including unaligned) and Republicans, targeting 300 participants.

¹⁷Henderson (2023)

*Suppose someone states that they agree with the HIGHLIGHTED statement

(choosing 6 or 7 on a 1-7 agreement scale). Which of the options do you think is

more likely regarding...

i) their education and

ii) their income?

Please consider your response carefully. We will pick one of these questions at

random and pay you depending on whether you are correct, based on the

responses of real study participants. A correct answer will earn you a bonus of

\$2.

	i) Education			ii) Income		
	Has never attended college	Is attending college	Has a college degree	Earns less than \$50k/year	Earns between \$50k-\$100k/year	Earns over \$100k/year
Universities should NOT eliminate standardised testing as a requirement for admission	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Figure 4: Belief elicitation about others' agreement

Table 1 provides summary statistics for Study 1. Participants are on average 43 years old, roughly split between male and female. 68% of participants are white and 54% have a college degree. 75% are employed, with median income bracket "Greater than/equal to 25,000 USD and less than 50,000 USD". 40% live in a suburb near a large city, 25% in a large city, 23% in a small city/town and the rest in a rural area. 59% state they have a religion. They score close to the middle (4.8) on both 0-10 risk and political scales.

Hypotheses

I pre-registered the study on As Predicted #166784, hypothesising that luxury beliefs are associated with and confer status:

Hypothesis 1. *Luxury beliefs are more likely to be held by individuals with higher status, as measured by education and income.*

Hypothesis 2. *Observers associate luxury beliefs with people of higher status, as measured by education and income.*

Hypothesis 1 will be tested by correlating participants' own agreement with luxury belief statements and their education and income. Hypothesis 2 will be tested by com-

Table 1: Summary statistics for Study 1

	N	Mean	SD	Min	Max
Age	299	43.47	14.33	18	94
Male	299	0.49	0.50	0	1
White	299	0.68	0.47	0	1
<i>Education</i>					
Some high school or less	299	0.01	0.08	0	1
High school diploma or GED	299	0.15	0.36	0	1
Some college, but no degree	299	0.18	0.38	0	1
Associates or technical degree	299	0.12	0.33	0	1
Bachelor's degree	299	0.39	0.49	0	1
Postgraduate degree	299	0.15	0.36	0	1
<i>Income</i>					
Less than 25,000 USD	299	0.22	0.42	0	1
$\geq 25,000$ USD and $< 50,000$ USD	299	0.30	0.46	0	1
$\geq 50,000$ USD and $< 75,000$ USD	299	0.17	0.37	0	1
$\geq 75,000$ USD and $< 100,000$ USD	299	0.13	0.34	0	1
$\geq 100,000$ USD and $< 125,000$ USD	299	0.05	0.23	0	1
$\geq 125,000$ USD	299	0.13	0.34	0	1
Employed	299	0.75	0.44	0	1
Religious	299	0.59	0.49	0	1
Risk tolerance	299	4.82	2.59	0	10
LR Scale	299	4.83	3.19	0	10

paring the perceived status of other participants, when they agree with a luxury belief statement versus when they agree with the reverse statement.

3.2 Results

As shown in Appendix Figure A1, agreement with luxury beliefs vary depending on the statement.¹⁸ Strong agreement (skewness < -0.5) is found for the statement that "College is NOT necessary to be successful". However, many participants strongly disagree (skewness > 0.5) with "Gender is a social construct and NOT based on biological sex" and "We should defund the police and redirect funds towards social services".

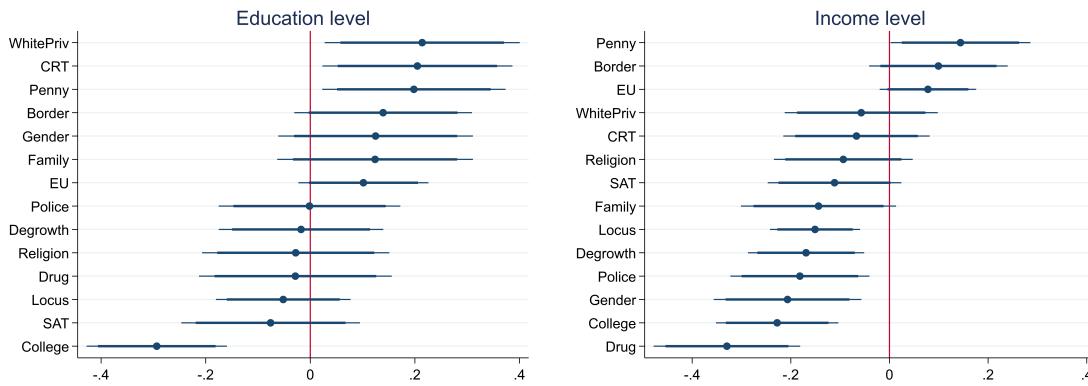
As expected, luxury beliefs are more likely to be held by progressives. Appendix Figure A2 plots coefficients from the regression of agreement with each statement on the participant's response on the 0-10 left-right scale. Almost all coefficients are negative (including the two placebo statements): more conservative individuals are less likely to hold luxury beliefs, particularly the Gender and Family statements. Only the coefficient for the College statement is not significantly different from zero.

¹⁸Cronbach's alpha for agreement with the statements is 0.8294. A correlation matrix for agreement with the statements is shown in Table A1 in the Appendix.

Own agreement

Figure 5 shows the relationship between agreement with luxury beliefs and own education and income, plotting the coefficients from the regression of agreement with each statement on education level (left) and income level (right). The association between agreement with luxury belief and higher education is only found for two of the statements: White Privilege and Critical Race Theory (CRT). For the majority of statements, agreement is not associated with higher education. The College statement is in fact more likely to be agreed with by those with lower education (who presumably have not attended college).

Figure 5: Agreement with luxury beliefs and own status



Note: Coefficient of Education (left) and Income (Right) from OLS regressions of agreement with statement on education level and income level (separately). Education level is 1 for "Some high school or less", 2 for "High school diploma or GED", 3 for "Some college, but no degree", 4 for "Associates or technical degree", 5 for "Bachelor's degree", 6 for "Graduate or professional degree (MA, MS, MBA, PhD, JD, MD, DDS etc.)". Income level is 1 for "<25,000 USD", 2 for "≥25,000 USD and <50,000 USD", 3 for "≥50,000 USD and <75,000 USD", 4 for "≥75,000 USD and <100,000 USD", 5 for "≥100,000 USD and <125,000 USD", 6 for "≥125,000 USD".

I do not find an association between luxury beliefs and higher income. In fact, the opposite is true: those with higher income are more likely to *disagree* with most of the luxury belief statements, in particular regarding Drug, College and Gender.

To test Hypothesis 1, I pool all statements (excluding placebos) and estimate the following regressions:

$$\begin{aligned} \text{Agreement}_{si} &= \beta_0 + \beta_1 \text{Edu}_i + X_i' \gamma + \Sigma \delta_s + \varepsilon_i \\ \text{Agreement}_{si} &= \beta_0 + \beta_1 \text{Inc}_i + X_i' \gamma + \Sigma \delta_s + \varepsilon_i \end{aligned}$$

Agreement_{si} is individual i 's agreement with luxury belief statement s (reverse-coding where applicable) on a 1-7 scale. To check whether luxury beliefs are associated with

any particular marker of status, I regress agreement on education and income separately: Edu_i and Inc_i are i 's education and income levels, using a continuous scale (1-6) or categorical. X'_i is a vector of controls, including age, male DV, race and treatment order DV. I include topic fixed effects δ_s and cluster standard errors at the individual level.

Table 2 shows the regression results. While the coefficient for education (continuously coded) is positive, it is not significant in columns (1)-(2). On the other hand, the coefficient for income (continuously coded) is consistently negative and significant (columns 3-4). To understand whether certain education or income brackets are more likely to be associated with luxury beliefs, columns (5)-(8) regress agreement with all the categorical dummy variables for education and income (separately). Holding a Bachelor's degree (relative to the omitted category, high school diploma or less) is significantly correlated with agreement with luxury beliefs (column 4), however the significance disappears with controls in columns (5)-(6). No education coefficient significantly predicts agreement with luxury beliefs at the 5% level. On the other hand, columns (5-6) show the coefficients for nearly all income categories are significantly negative: relative to the omitted category, earning $< 25,000$ USD per year, earning more is associated with lower agreement with luxury beliefs. The relationship is particularly strong for the top income bracket: earning $\geq 125,000$ USD per year is associated with 0.8 points lower agreement with luxury beliefs on the 1-7 scale.¹⁹

Result 1. *Luxury belief holders are not more likely to have higher status: there is no strong correlation with education and there is a strong negative correlation with income.*

Others' agreement

Figure 6 shows the relationship between others' agreement with luxury beliefs and their perceived status (education and income), plotting the coefficients from the regression of beliefs about status variables on treatment DV which equals 1 for others' agreement with luxury beliefs and 0 for others' agreement with the reverse statement. The association between luxury belief and higher level of education is not uniform and significantly positive only for CRT, White Privilege, Religion and Family. On the other hand, agreement with statements about Police, Drug, SAT, Locus and College is *negatively* associated with education. Focusing on college attendance, as expected, most of

¹⁹Results are similar excluding participants who completed the task second (though I also find significant positive correlations with higher levels of education), who failed the attention checks and whose duration is outside the 10th and 90th percentile. See Table A2 in the Appendix. Results also hold when using the first principal component of agreement across all luxury beliefs; details available upon request.

Table 2: Agreement to statements

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Education level (cont.)	0.026 (0.050)	0.026 (0.050)						
Income level (cont.)			-0.137*** (0.042)	-0.143*** (0.041)				
Some college, but no degree					0.255 (0.222)	0.399* (0.229)		
Associates or technical degree					0.323 (0.264)	0.405 (0.267)		
Bachelor's degree					0.275 (0.196)	0.298 (0.194)		
Postgraduate degree					0.075 (0.247)	0.162 (0.251)		
≥ 25,000 USD and <50,000 USD							-0.565*** (0.192)	-0.543*** (0.190)
≥ 50,000 USD and <75,000 USD							-0.338 (0.231)	-0.363 (0.231)
≥ 75,000 USD and <100,000 USD							-0.692*** (0.234)	-0.698*** (0.221)
≥ 100,000 USD and < 125,000 USD							-0.716** (0.336)	-0.752** (0.328)
≥ 125,000 USD							-0.812*** (0.238)	-0.820*** (0.233)
N	3588	3588	3588	3588	3588	3588	3588	3588
R-sq	0.091	0.102	0.102	0.114	0.094	0.106	0.109	0.119
Controls	X	X	X	X	X	X	X	X

Note: OLS regressions of agreement with statements. Education level is 1 for "Some high school or less", 2 for "High school diploma or GED", 3 for "Some college, but no degree", 4 for "Associates or technical degree", 5 for "Bachelor's degree", 6 for "Graduate or professional degree (MA, MS, MBA, PhD, JD, MD, DDS etc.)". Income level is 1 for "<25,000 USD", 2 for "≥25,000 USD and <50,000 USD", 3 for "≥50,000 USD and <75,000 USD", 4 for "≥75,000 USD and <100,000 USD", 5 for "≥100,000 USD and <125,000 USD", 6 for "≥125,000 USD". **Controls:** age, male DV, race and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

the coefficients are positive: almost all luxury belief holders are perceived to be current college students. These findings underscore the potentially ambiguous nature of the statements identified as "luxury beliefs" (see Footnote 9) and suggest that these issues may simply be perceived as positions typically held by liberal college students.

I do not find an association between agreement with luxury beliefs and perceived higher income. In fact, as Figure 6 shows, most luxury belief holders are expected to have lower income.

To test Hypothesis 2, I pool all statements (excluding placebos) and estimate the following regression:

$$Outcome_{si} = \beta_0 + \beta_1 Agreement_s + X_i' \gamma + \Sigma \delta_s + \varepsilon_i$$

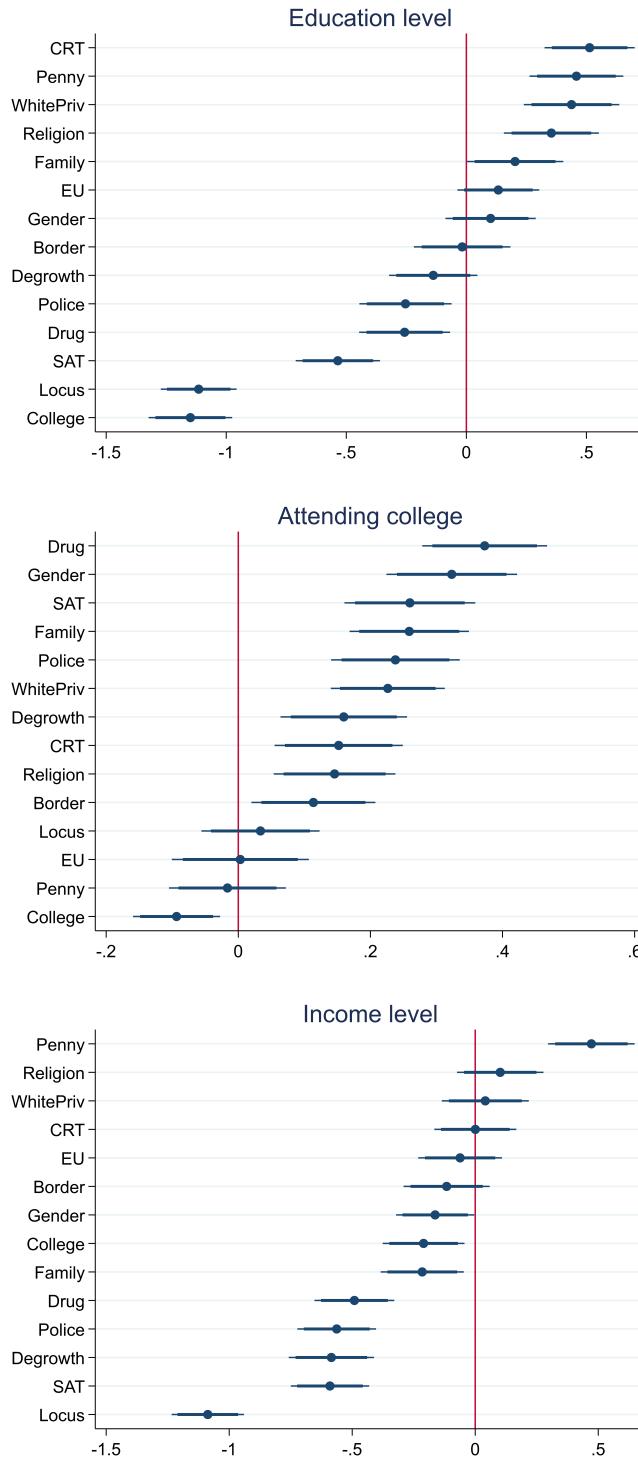
$Outcome_{si}$ is a dummy variable which equals 1 if individual i selects a particular education or income level for someone who agrees with statement s , where education level is one of the following: "Has never attended college", "Is attending college", "Has a college degree" and income level is one of the following: " $<50,000$ USD", " $\geq 50,000$ USD and $\leq 100,000$ USD", " $\geq 100,000$ USD". $Agreement_s$ is treatment dummy which equals 1 for others' agreement (6-7 on the 1-7 Likert scale) to statement s when expressed as a luxury belief and equals 0 when statement s is expressed as the reverse of a luxury belief. X_i' is a vector of *the guesser's* demographic controls, including age, male DV, race and LR scale. In some specifications I also include state political affiliation, community, risk tolerance, religion DV and order DV. I include topic fixed effects δ_s and cluster standard errors at the individual level.

Table 3 shows the regression results for education levels. A fellow participant who agrees with a luxury belief statement is perceived to be most likely attending college, while the association with having a degree is negative. Table 4 shows the regression results for income levels. A fellow participant who agrees with a luxury belief statement is perceived to be most likely in the lowest income bracket (earning less than 50,000 USD per year), while a fellow participant who agrees with the *reverse* luxury belief statement is perceived to be in the highest income bracket (earning more than 100,000 USD per year).²⁰

Result 2. *Luxury belief holders are not perceived to have higher status: they are perceived to be most likely currently attending college and in the lowest income bracket.*

²⁰Results are robust to excluding participants who completed the task second, who failed the attention checks and whose duration is outside the 10th and 90th percentile. See Tables A3 and A4 in the Appendix.

Figure 6: Others' agreement with luxury beliefs and perceived status



Note: Coefficient of treatment DV for others' agreement with luxury beliefs from OLS regressions of beliefs about education level (top), college attendance dummy (middle), and income level (bottom). Education level is 1 for "Has never attended college", 2 for "Is attending college", 3 for "Has a college degree". Income level is 1 for "<50,000 USD", 2 for "≥50,000 USD and ≤100,000 USD", 3 for "≥100,000 USD".

Table 3: Perceived likelihood of education level

	No degree		Attending college		Has degree	
	(1)	(2)	(3)	(4)	(5)	(6)
Agreement DV	-0.014 (0.023)	-0.014 (0.023)	0.182*** (0.017)	0.183*** (0.017)	-0.169*** (0.023)	-0.169*** (0.023)
N	3588	3588	3588	3588	3588	3588
R-sq	0.030	0.032	0.076	0.078	0.057	0.061
Demog. controls	X	X	X	X	X	X
Extra controls		X		X		X

Note: OLS regressions of perceived levels of education. Agreement DV is equal to 1 if statement presented is a "luxury belief" and 0 otherwise. **Demographic controls:** age, male DV, race, own education, own income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance, religion DV and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table 4: Perceived likelihood of income level

	<50k USD		50k-100k USD		>100k USD	
	(1)	(2)	(3)	(4)	(5)	(6)
Agreement DV	0.177*** (0.023)	0.176*** (0.023)	-0.028 (0.020)	-0.028 (0.020)	-0.149*** (0.016)	-0.148*** (0.016)
N	3588	3588	3588	3588	3588	3588
R-sq	0.079	0.084	0.018	0.021	0.089	0.093
Demog. controls	X	X	X	X	X	X
Extra controls		X		X		X

Note: OLS regressions of perceived levels of income. Agreement DV is equal to 1 if statement presented is a "luxury belief" and 0 otherwise. **Demographic controls:** age, male DV, race, own education, own income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance, religion DV and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Political signals²¹

Narrative surrounding luxury beliefs has argued that it is a term used by the right to describe virtue signaling by the left.²² In this section, I test whether my results above on the actual and perceived correlation between luxury beliefs and status varies across the political spectrum. Appendix Table A5 presents results from the regression of agreement with luxury beliefs on education and income levels (continuous and categorical), corresponding to Table 2, but split by political affiliation. The results indicate Democrats are the ones driving the result that agreement with luxury beliefs becomes stronger the lower the individual's income.

Turning to *perceived* correlation between luxury beliefs and status, Appendix Tables A6 and A7 show the regression of perceived education and income levels on agreement with luxury beliefs split by political affiliation (corresponding to Tables 3 and 4 above). All three political groups associate luxury beliefs with someone currently attending college. However, Republicans also perceive a strong negative correlation with education levels: someone holding a luxury belief is perceived to have a positive (though marginally significant) likelihood of having no degree at all, and a much lower likelihood of having a degree (the perceived likelihood of having a degree is lower by 25.6 pp, compared to the coefficients for Independents and Democrats at -17.6 and -7.6 respectively). Similarly, Appendix Table A7 shows that the negative perceived correlation between agreement with luxury beliefs and income levels is strongest for Republicans.

Overall, the above analyses provide partial support for the narrative surrounding luxury beliefs. While perceptions of luxury beliefs as signaling college attendance are consistent across political affiliations, Democrats primarily drive the actual correlation between luxury beliefs and lower income levels. Notably, Republicans perceive a stronger negative correlation between luxury beliefs and both education and income.

²¹The analyses described in this section have not been pre-registered and should be treated as exploratory.

²²See, e.g., Goldberg (2022): “conservatives often suggest that those on the woke left are siloed in predominantly white and upscale communities that do not suffer the consequences of the policies they advocate for.”

4 Study 2: Do individuals signal through luxury beliefs?

4.1 Design and hypotheses

Study 2 seeks to test the prediction of Proposition 1 that individuals are more likely to signal using luxury beliefs when the social image, as measured by $\hat{p} - \hat{q}$, increases. Recall that $\hat{p} - \hat{q} = b_H(p - q)$, where b_H is the observer's benefit from interacting with a high status sender while p and q are the probabilities that the sender is high status conditional on stating the luxury belief and mainstream belief, respectively. I manipulate social image by varying whether participants' responses are shown to an audience (yielding $b_H > 0$) or kept private ($b_H = 0$).

The study timeline is shown in Figure 7. Participants start by answering questions about demographics, risk attitude and political affiliation. They are then randomised into one of two treatments which determines whether their agreement with a series of statements would be shown to another participant or kept private. At the end they complete a post-survey questionnaire containing an incentivized norm elicitation, a question about social image, and a conformity scale.

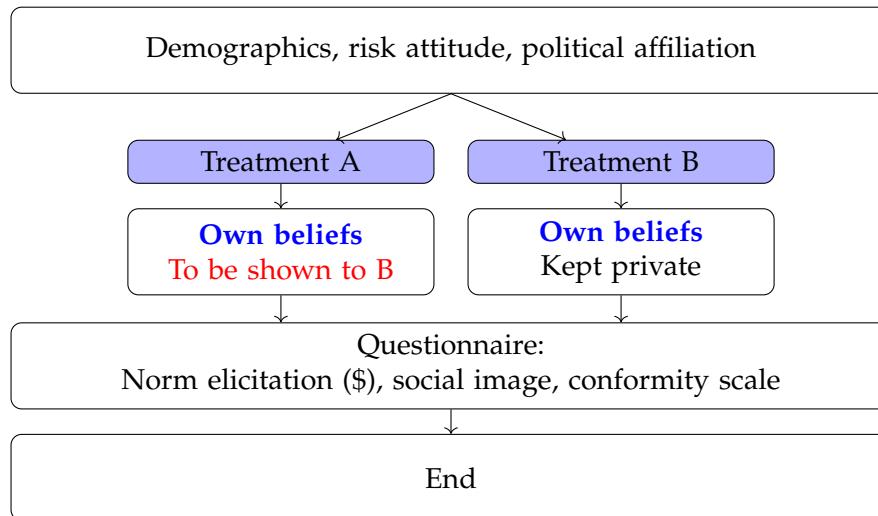


Figure 7: Study 2 timeline

Treatments

After completing the demographic questionnaire, participants are presented with the following information. They would be matched with another participant and be partners for the remainder of the study. One of them would be Participant A and the

other Participant B. They would then be asked to state their agreement with a series of statements. After they have both completed the study, the responses of Participant A would be shown to Participant B, for example: "Your partner Participant A states that they [level of agreement] with [statement]." The responses of Participant B would not be shown to Participant A. Thus, Participant A whose statements are shown to an audience should anticipate higher social image gain ($b_H > 0$) relative to Participant B whose statements are kept private and yield no social image gain ($b_H = 0$).

In the next screen, participants observe which role they are assigned and are reminded of the relevant information:

You are **Participant A**.

You will now see a series of statements. After each statement, you will be asked how much you agree/disagree with it.

Remember that **your responses will be shown to your partner Participant B after both of you have completed the study.**

or

You are **Participant B**.

You will now see a series of statements. After each statement, you will be asked how much you agree/disagree with it.

Remember that **your responses will NOT be shown to your partner Participant A.**

Participants then face the same fifteen randomly ordered statements as described in Section 3.1 and state their agreement using a Likert scale from 1 (Strongly disagree) to 7 (Strongly agree).

Norm elicitation, social image and conformity scale

In the post-survey questionnaire, I elicit participants' belief about the popularity of luxury beliefs. For each of the fifteen statements (either presented as a luxury belief or its reverse), randomly ordered, participants are asked to guess what the majority opinion is among "all participants in this US-based survey". They respond on a Likert scale from 1 "Most people strongly disagree" to 7 "Most people strongly agree". Participants are urged to read each statement carefully as it may be stated in reverse compared to what they saw before. To incentivize thoughtful responses, each correct answer earns the participant a ticket for a lottery of 50 USD, to be paid out after the study.

Next, I ask: "How important is the opinion that others hold about you to you?" and participants answer on a scale from 0 "Not important at all" to 10 "Extremely important". This question has been used to measure social image concerns in other studies such as Petrishcheva, Riener and Schildberg-Hörisch (2023); Ewers and Zimmermann (2015).

Finally, to measure participants' tendency to conform, I include the Social Conformity scale (Mehrabian and Stefl, 1995) which include eleven statements such as "I am more independent than conforming in my ways" and "I tend to rely on others when I have to make an important decision quickly". Participants answer on a scale from 0 "Not at all true of me" to 7 "Extremely true of me".

Other variables

I collect demographic variables at the start of the study. These include: age, gender, ethnicity, education, income, employment status, state, community type (large city, suburb, small city/town or rural), risk attitude, political views (LR scale) and religion.

Implementation

The study was conducted in April 2024 on Prolific. To ensure a balanced number of participants across political affiliations, I recruited 180 self-identified Democrats, Independents (including unaligned) and Republicans, targeting 540 participants.

Table 5 provides summary statistics for Study 2. Participants are on average 43 years old, roughly split between male and female. 67% of participants are white and 54% have a college degree. 73% are employed, with median income bracket "Greater than/equal to 50,000 USD and less than 75,000 USD". 40% live in a suburb near a large city, 29% in a large city, 20% in a small city/town and the rest in a rural area. 63% state they have a religion. They score close to the middle on the 0-10 scales for risk (5.1), political views (4.7) and social image concern (4.2). On the social conformity index, the average score is 35.6 for the eleven items, out of a possible maximum of 77.

After the study is completed, Participant A's responses were communicated to Participant B through a Prolific message containing a link to a spreadsheet. In the first column, Participant B could identify their applicable row using characters 20-23 of their 24-character Prolific ID. The next 15 columns contain the responses (1-7, where 1 is Strongly disagree and 7 is Strongly agree) of their matched Participant A for each of the 15 statements. The last column provides an explanation of what these statements are.

Table 5: Summary statistics for Study 2

	N	Mean	SD	Min	Max
Age	534	43.40	13.02	19	86
Male	534	0.49	0.50	0	1
White	534	0.67	0.47	0	1
<i>Education</i>					
Some high school or less	533	0.01	0.07	0	1
High school diploma or GED	533	0.14	0.35	0	1
Some college, but no degree	533	0.21	0.41	0	1
Associates or technical degree	533	0.11	0.31	0	1
Bachelor's degree	533	0.36	0.48	0	1
Postgraduate degree	533	0.18	0.38	0	1
<i>Income</i>					
Less than 25,000 USD	534	0.22	0.41	0	1
≥ 25,000 USD and <50,000 USD	534	0.24	0.43	0	1
≥ 50,000 USD and <75,000 USD	534	0.20	0.40	0	1
≥ 75,000 USD and <100,000 USD	534	0.13	0.33	0	1
≥ 100,000 USD and < 125,000 USD	534	0.06	0.23	0	1
≥ 125,000 USD	534	0.16	0.36	0	1
Employed	534	0.73	0.44	0	1
Religious	534	0.63	0.48	0	1
Risk tolerance	534	5.05	2.60	0	10
LR Scale	534	4.71	3.15	0	10
Others' opinion important	534	4.20	2.92	0	10
Social conformity index	534	35.64	10.21	11	71

Hypotheses

I pre-registered the study on As Predicted #169913, hypothesising that signaling through luxury beliefs is more likely with higher social image:

Hypothesis 3. *Participants are more likely to state luxury beliefs when their beliefs are shown to others than when kept private.*

Hypothesis 4. *Treatment effect is stronger when participant: i) is more conforming, ii) cares more about others' opinion of them, iii) thinks others also hold the luxury belief, and iv) the stronger the association between the belief and status (income or education) as measured in Study 1.*

Hypothesis 3 will be tested by comparing agreement with luxury beliefs across treatments. To test Hypothesis 4, I will conduct heterogeneity analyses for variables that are expected to increase signaling at the individual level: degree of conformity, social image concern and perceived majority views. I also check for heterogeneity at the topic level, using the coefficients from regressions of i) own belief on status and ii) perceived status of others on luxury belief, as measured in Study 1. An increase in these coefficients are expected to correspond to an increase in $p - q$, the status gain from stating the luxury belief.

4.2 Results

Participants' level of agreement with the luxury belief statements are similar to Study 1 and presented in Appendix Figure A3.²³ Aside from a more pronounced shift towards the middle of the distribution in the audience treatment for Border and Religion, there is no notable difference between the treatments.

Audience treatment

To test Hypothesis 3, I pool all statements (excluding placebos) and estimate the following regression:

$$Agreement_{si} = \beta_0 + \beta_1 Audience_i + X'_i \gamma + \Sigma \delta_s + \varepsilon_i$$

²³Cronbach's alpha for agreement with the statements is 0.8350. A correlation matrix for agreement with the statements is shown in Table A8 in the Appendix.

$Agreement_{si}$ is individual i 's agreement with luxury belief statement s (reverse-coding where applicable) on a 1-7 scale. $Audience_i$ is a dummy variable for the Audience treatment. X'_i is a vector of demographic controls, including age, male DV, race, education, income and LR scale. In some specifications I also include state political affiliation, community, risk tolerance and religion DV. I include topic fixed effects δ_s and cluster standard errors at the individual level.

Table 6 shows the regression results. Overall, I do not find any evidence of signalling: participants are not more likely to state luxury beliefs when their responses would be shown to another participant, relative to when they are kept private. The results are consistent when including demographic and additional controls. Results are similar when split across political affiliation, see Table A9 in the Appendix. The coefficients are small which indicate that the null result is not due to a lack of power, but rather that there is no meaningful relationship between the presence of an audience and the likelihood of expressing luxury beliefs. This suggests that the expression of luxury beliefs is not driven by a desire to signal status to others (at least in this context), but may instead reflect genuine personal attitudes.²⁴

Table 6: Agreement to statements

	(1)	(2)	(3)
Audience	0.051 (0.103)	-0.013 (0.065)	-0.032 (0.064)
N	6408	6396	6396
R-sq	0.107	0.302	0.307
Demog. controls		X	X
Extra controls			X

Note: OLS regressions of agreement with statements. **Demographic controls:** age, male DV, race, education, income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance and religion DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Heterogeneity analyses

Although overall I find no treatment effect to suggest participants signal through luxury beliefs, this null result may mask some heterogeneity across different groups, as predicted in Hypothesis 4.²⁵ I first check for heterogeneity across degree of conformity, hypothesising that those who have a higher tendency to conform may be more likely

²⁴Results also hold when using the first principal component of agreement across all luxury beliefs; details available upon request.

²⁵None of the heterogeneity variables conformity, social image concern, or belief about majority opinion is significantly different across treatments ($p = 0.4196$, $p = 0.1288$, and $p = 0.3995$ respectively).

to signal through luxury beliefs than those who care less about conforming. I therefore interact the treatment dummy with the standardised responses to the Social Conformity scale (Mehrabian and Stefl, 1995). The results are shown in column (1) of Table 7. While the coefficient of the interaction term is positive (as expected), it is not significant.

Table 7: Agreement to statements

	(1)	(2)	(3)	(4)	(5)
Audience	-0.031 (0.065)	-0.006 (0.119)	-0.065 (0.164)	-0.015 (0.063)	0.054 (0.080)
Social conformity index	0.018 (0.050)				
Audience × Social conformity index	0.010 (0.067)				
Others' opinion important		0.013 (0.017)			
Audience × Others' opinion important			-0.006 (0.024)		
Perceived norm				0.259*** (0.031)	
Audience × Perceived norm				0.010 (0.041)	
$\beta(\text{own agreement \& edu})$ (S1)					9.647*** (1.501)
Audience × $\beta(\text{own agreement \& edu})$ (S1)					-0.675 (0.421)
$\beta(\text{college \& others' agreement})$ (S1)					6.413*** (1.010)
Audience × $\beta(\text{college \& others' agreement})$ (S1)					-0.470 (0.414)
N	6396	6396	6396	6396	6396
R-sq	0.307	0.307	0.346	0.307	0.307
Demog. & extra controls	X	X	X	X	X

Note: OLS regressions of agreement with statements. **Social conformity index:** responses to Social Conformity scale (Mehrabian and Stefl, 1995) (standardised). **Others' opinion important:** response to "How important is the opinion that others hold about you to you? " (0-10). **Perceived norm:** belief about majority opinion on statement (1-7). $\beta(\text{own agreement \& edu})$: coefficients from OLS regressions of agreement on education level in Study 1. $\beta(\text{college \& others' agreement})$: coefficients from OLS regressions of belief about current college attendance on DV for others' agreement. **Demographic controls:** age, male DV, race, education, income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance and religion DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

I next test whether the audience effect is greater for those who care more about others' opinion of them, interacting treatment with responses to "How important is the opinion that others hold about you to you? " on a scale from 0-10. The results are shown in column (2) of Table 7. I do not find any significant heterogeneity in this dimension either.

Signaling is also expected to be stronger if participants think their audience holds

luxury beliefs. Appendix Figure A4 shows the perceived majority views for each of the luxury belief statements. An ideal condition for a strong signaling motive is that participants expect others to hold luxury beliefs, which would be indicated by a negative skew (a mass on the right). As can be seen in the figure, this condition is only met for some statements: CRT, College, Drug, SAT and White Privilege. Thus, ex-ante, signaling motive is not expected to be strong in this sample: most participants do not expect others to have strong agreement with the luxury beliefs. To isolate those who believe otherwise, my third heterogeneity analysis therefore interacts treatment with the perceived majority view for each statement (from 1 Strongly disagree to 7 Strongly agree), reverse-coded where relevant. The results are shown in column (3) of Table 7. Unsurprisingly, the coefficient for perceived norm is positive and significant, indicating a correlation between own views and the perceived views of others. The interaction coefficient, while as expected is positive, is not significant.

Finally, as hypothesised in Proposition 1, the likelihood of stating luxury beliefs is also expected to be higher as $(p - q)$, the probability of being high status when stating luxury beliefs relative to mainstream beliefs, increases. As the results of Study 1 show, in general luxury beliefs are not strongly associated with high status. To check if the signaling motive is stronger for statements that are more highly correlated with status, in the last two columns of Table 7 I interact treatment with statement-specific coefficients. In column (4), I use coefficients from the regression of own agreement on own education level (as plotted in the left panel of Figure 5). In column (5), I use coefficients from the regression of belief about others' college attendance on treatment DV which equals 1 for luxury belief and 0 for its reverse (as plotted in the middle panel of Figure 6). Visual inspection shows that these specific models display the most positive correlation between luxury beliefs and the status variable (unlike, say, income). In column (4), $\beta(\text{own agreement} \& \text{edu})$ has a large positive and significant coefficient: for each unit change in the agreement with luxury belief due to going up one education level in Study 1, agreement with luxury belief in Study 2 increases by over 9 units. However, there is no significant interaction effect with the audience treatment. Similarly, in column (5), $\beta(\text{college} \& \text{others' agreement})$ has a large positive and significant coefficient: for each unit change in the probability of selecting college attendance for someone agreeing with the luxury belief in Study 1, agreement with luxury belief in Study 2 increases by over 6 units. However, there is no significant interaction effect with the audience treatment either.

The above results show no evidence of signaling, even by those who are expected to care about conforming to certain norms and how they are perceived. In additional

analyses (not pre-registered), I check if there is heterogeneity in audience treatment effect by status (education and income), as the model predicts that signaling would only be relevant for lower status individuals (higher status individuals are predicted to *always* select the luxury belief regardless of social image). The results are shown in Appendix Table A10. While the interaction with income is as expected negative, it is not significant. I find no evidence of greater signaling by those with lower education either, as measured by education level or college attendance.

To sum up, I do not find evidence that participants seek to signal status by stating luxury beliefs when their responses are shown to an audience.

Result 3. *There is no evidence that individuals use "luxury beliefs" for signaling.*

However, I note the following caveats. First, as shown in Study 1 and Figure A4, in my studies luxury beliefs are not perceived to strongly signal status and nor are they perceived to be held by the majority. Thus, the motive to signal in the current setting is weak relative to social networks in elite institutions where many are expected to hold such beliefs.

Second, the experimental setting is one of close to complete anonymity. While it would be ideal to have closer interactions between study participants to increase the salience of social image concerns, it is difficult to achieve in an online experimental setting. Nevertheless, my setting can be interpreted as a lower bound for the social interaction required for signaling and replicates many close-to-anonymous online interactions between individuals.

5 Study 3: Validation and political audience

5.1 Design and hypotheses

The above studies raise further questions: Are luxury beliefs merely an academic concept or are they well understood by the general population? Does the type of audience, not just whether there is one, matter for willingness to state luxury beliefs? Study 3 aims to provide evidence for these questions by asking for participants' prior knowledge about luxury beliefs, validating the statements chosen in Studies 1 and 2, and varying the political affiliation of the audience to whom participants' responses are shown.

Proposition 1 states that individuals are more likely to signal using luxury beliefs when the social image, as measured by $\hat{p} - \hat{q}$, increases. Recall that $\hat{p} - \hat{q} = b_H(p - q)$,

where b_H is the observer's benefit from interacting with a high status sender while p and q are the probabilities that the sender is high status conditional on stating the luxury belief and mainstream belief, respectively. Given that luxury beliefs are often associated with progressive values, it may be that having a Democrat audience is required for any social image effect (for $b_H > 0$) while having a Republican audience is not sufficient ($b_H = 0$).

The study timeline is shown in Figure 8. Participants start by answering questions about demographics, risk attitude and political affiliation. They then face two blocks: a validation block that elicits their knowledge about luxury beliefs, and another block asking them to state their level of agreement with luxury beliefs, which will later be shown to another respondent who is either a Democrat or Republican. The order of the two blocks is randomised.

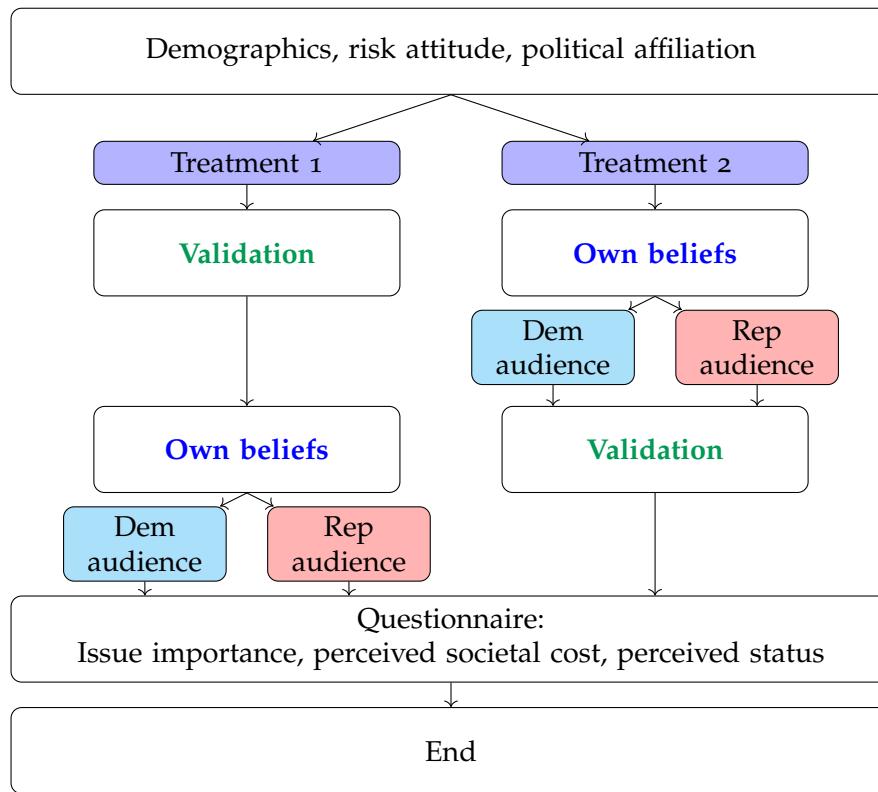


Figure 8: Study 3 timeline

Validation

In this block, participants are first asked whether they have heard of the term "luxury beliefs". If yes, they are asked to define it in 1-2 sentences and provide examples. All

participants are then told that, for the purpose of this study, luxury beliefs are defined as "**ideas and opinions that confer status on the rich at very little cost, while taking a toll on the lower class. The chief purpose of luxury beliefs is to indicate evidence of the believer's social class and education.**" Those who did not know about luxury beliefs are asked if they could think about examples fitting the definition, while those who knew about luxury beliefs are asked if they would like to revise the examples they previously stated. These free-text responses will later be used in a text analysis.

Next, participants are presented with each of the 12 luxury belief topics used in Studies 1 and 2, in random order. They are asked to guess which of the following 3 statements is a luxury belief as per the above definition (the first two are shown in random order): one which is the correct luxury belief, another which is the opposite, or neither. Participants are incentivised to pick the answer that is chosen by the majority with a ticket for a 100 USD bonus. An example is shown in Figure 9. This block also includes a placebo statement about the penny as used in Studies 1 and 2 and an attention check ("To check you are paying attention, please select this option", "To check you are paying attention, please select the other option", "Neither").

*Which of the following is a luxury belief, as per the definition "**ideas and opinions that confer status on the rich at very little cost, while taking a toll on the lower class. The chief purpose of luxury beliefs is to indicate evidence of the believer's social class and education.**"?

Please consider your answers carefully since each answer that matches the majority opinion will increase your chance of winning the \$100 bonus.

- Gender is a social construct and NOT based on biological sex
- Gender is based on biological sex and NOT a social construct
- Neither

Figure 9: Validation of luxury belief statements

Own beliefs

At the start of this block, participants are presented with the following information. They would be matched with another participant and be partners for the remainder of the study. They would then be asked to state their agreement with a series of statements. After they have both completed the study, each participant's responses will be shown to the partner, for example: "Your partner states that they [level of agreement] with

[statement]."

In the next screen, participants observe the political affiliation of their partner and are reminded of the relevant information:

Your partner is a self-identified **Democrat/Republican**.

You will now see a series of statements. After each statement, you will be asked how much you agree/disagree with it.

Remember that **your responses will be shown to your partner, a Democrat/Republican, after both of you have completed the study**.

Participants then face the same fourteen randomly ordered statements as described in Section 3.1 (excluding the EU topic to save time) and state their agreement using a Likert scale from 1 (Strongly disagree) to 7 (Strongly agree).

Issue importance, perceived societal cost, perceived status

In the post-survey questionnaire, each participant is presented with one randomly chosen luxury belief out of the twelve and asked about the importance of the issue for them (Likert scale from 1 Not important at all to 5 Extremely important). Then, to elicit the perceived societal cost of the luxury belief, they are told to imagine a scenario where policies are decided by people who agree with the statement, and whether this would harm or help (or neither) each of the following three groups: lower and working class, middle class, upper-middle and upper classes. Finally, they are asked: "What do you think of someone who agrees with the statement? Does agreement with the statement indicate anything about that person's status (income, education) or other characteristics?" in a free-text box.

Other variables

I collect demographic variables at the start of the study. These include: age, gender, ethnicity, education, income, civil status, state, risk attitude, political views (LR scale and party affiliation) and religion.

Implementation

The study was conducted in April 2025 on Prolific, targeting 720 participants who are nationally-representative of the US population based on Sex, Age, Ethnicity (Simplified

US Census), Political Affiliation.²⁶

Table 8 provides summary statistics for Study 3. Participants are on average 46 years old, roughly split between male and female. 67% of participants are white and 48% married. 54% have a college degree with a further 15% currently attending college. The median income bracket is "Greater than/equal to 50,000 USD and less than 75,000 USD". 73% state they have a religion. They score close to the middle on the 0-10 scales for risk (6.1) and political views (4.9). Around 32% are Democrats, 32% Republicans, and 36% unaligned.

Table 8: Summary statistics for Study 3

	N	Mean	SD	Min	Max
Age	715	45.80	15.75	18	83
Male	715	0.50	0.50	0	1
White	715	0.67	0.47	0	1
Married	715	0.48	0.50	0	1
<i>Education</i>					
Some high school or less	714	0.01	0.07	0	1
High school diploma or GED	714	0.09	0.29	0	1
Some community college, but no degree	714	0.11	0.31	0	1
Associates or technical degree	714	0.09	0.29	0	1
Currently at a 4yr college/university	714	0.15	0.35	0	1
Bachelor's degree	714	0.31	0.46	0	1
Postgraduate degree	714	0.25	0.43	0	1
<i>Income</i>					
Less than 25,000 USD	701	0.21	0.40	0	1
≥ 25,000 USD and < 50,000 USD	701	0.22	0.42	0	1
≥ 50,000 USD and < 75,000 USD	701	0.21	0.41	0	1
≥ 75,000 USD and < 100,000 USD	701	0.14	0.35	0	1
≥ 100,000 USD and < 125,000 USD	701	0.07	0.25	0	1
≥ 125,000 USD and < 150,000 USD	701	0.07	0.26	0	1
≥ 150,000 USD	701	0.09	0.28	0	1
Religious	715	0.73	0.44	0	1
Risk tolerance	715	6.13	2.47	0	10
LR Scale	715	4.87	2.95	0	10
<i>Political affiliation</i>					
Democrat	715	0.32	0.47	0	1
Independent	715	0.35	0.48	0	1
Republican	715	0.32	0.47	0	1
Other	715	0.01	0.08	0	1

After the study is completed, participants' responses were communicated to their partner through a Prolific message containing a link to a spreadsheet. In the first column, each participant could identify their applicable row using characters 17-22 of their

²⁶Prolific uses US Census Bureau data to divide the sample into subgroups with the same proportions as the national population, with the addition of political affiliation data from Statista. See <https://researcher-help.prolific.com/en/article/95c345>, accessed 2025-04-25.

24-character Prolific ID. The next 14 columns contain the responses (1-7, where 1 is Strongly disagree and 7 is Strongly agree) of their partner for each of the 14 statements. The last column provides an explanation of what these statements are. For the purpose of matching, Independent participants were partnered with Democrats or Republicans from a previous study.

Hypotheses

I pre-registered the study on As Predicted #224349, first seeking further evidence on the earlier hypothesis:

Hypothesis 5. *Agreement with luxury belief statements are higher for participants with higher status, as measured by education and income.*

Next, I hypothesise that signaling through luxury beliefs will be more likely when the social image gain is higher, which will be the case when signaling to a Democrat (with whom luxury beliefs tend to be associated).

Hypothesis 6. *Participants state higher agreement with luxury belief statements when their responses are shown to Democrats rather than Republicans.*

Hypothesis 5 will be tested by, again, correlating participants' own agreement with luxury belief statements and their education and income. Hypothesis 6 will be tested by comparing agreement with luxury beliefs across Dem and Rep treatments.

5.2 Results

Validation

Out of all participants, 280 (39%) reported having heard the term "luxury beliefs" prior to the study. Awareness is highest among Republican participants (53%), followed by Democrats (35%) and Independents (30%). These individuals were then asked to define the term in their own words.²⁷ Using ChatGPT and manually reviewed, the responses were classified as either correct or incorrect.²⁸ Of those who had heard of the term, 229

²⁷Although participants were not incentivized to provide correct answers, some responses appeared to have been generated using AI. Nevertheless, 39% claim to know about luxury beliefs prior to potentially using AI to come up with a definition, and those who claimed to know about luxury beliefs were also able to identify more luxury belief statements in the incentivised task described below.

²⁸The following prompt was used to assess accuracy: "In a survey, I asked participants to define the term luxury beliefs. The correct answer should be: "ideas and opinions that confer status on the rich at very little cost, while taking a toll on the lower class. The chief purpose of luxury beliefs is to indicate

(82%) gave definitions classified as correct, the proportion is highest among Republicans (85%) followed by Democrats and Independents (both at 79%). Examples of both correct and incorrect responses are shown in Appendix Table A11.

Table 9 column (1) shows the relationship between familiarity with the term "luxury beliefs" and various personal characteristics. Participants who are younger, in the highest income bracket, married, more risk-tolerant, more conservative, and religious are more likely to be familiar with the term "luxury beliefs". Asian or Pacific Islanders are less likely to be familiar compared to White participants. As expected, familiarity increases with education level. Column (2) of Table 9 shows similar patterns among those who provided correct definitions.²⁹

Participants familiar with "luxury beliefs" were next asked if they know of any examples. For the 146 participants who completed the Validation block before the Own Beliefs block, their responses were classified by topic—using the list in Section 3.1—via ChatGPT and manual review.³⁰ Results are presented in Appendix Figure A5. The most commonly cited examples relate to Family (e.g. "traditional family structures are outdated and unnecessary") and Police (e.g. "Supporting defunding the police while living in a safe, well-policed neighborhood."), mentioned by 35% and 30% of participants respectively.

Participants were next asked to identify, for each of the twelve study topics, which of three statements qualified as a luxury belief: the correct belief, its opposite, or "neither." This task was incentivised (see Figure 9). Results by topic are presented in Appendix Figure A6. White Privilege (56%) and Drug legalisation (50%) were the topics where the most participants were able to identify the luxury belief—the above proportions were significantly higher than the proportions selecting the opposite statements. While the previous paragraph noted some participants' awareness of the luxury beliefs about Family and Police, when all participants are included the proportions selecting the correct luxury belief statement for these two topics (47% and 46% respectively) were not significantly different from the proportions selecting the opposite statements (42%

evidence of the believer's social class and education." I will now give you the list of responses. Can you analyse these, and then generate a table that I can copy/paste to excel with 2 columns. Column 1 is the original response, Column 2 is whether the response is correct (indicates the participant understood what luxury beliefs are): 1 correct, 0 incorrect."

²⁹Results are similar when including agreement with luxury beliefs as bad controls.

³⁰The prompt used was: "In a survey, I asked participants to give examples of luxury beliefs. I will now upload their responses. Can you classify these according to the following: [list of luxury beliefs and explanations as in Section 3.1]. Then, generate a table with 2 columns that I can copy/paste to excel: column 1 is the original response, column 2 is the classification according to above (eg WhitePriv, Border, or blank)."

Table 9: Knowledge of Luxury Beliefs

	(1) Have Heard	(2) Correct Definition	(3) N. Correct Statements	(4) N. Correct Statements
Have Heard				1.770*** (0.305)
Age	-0.006*** (0.001)	-0.006*** (0.001)	-0.030*** (0.010)	-0.020** (0.010)
Male	-0.016 (0.033)	-0.035 (0.032)	-0.098 (0.259)	-0.071 (0.253)
Asian or Pacific Islander	-0.154** (0.062)	-0.132** (0.053)	-0.177 (0.459)	0.095 (0.463)
Black or African American	0.067 (0.047)	0.086* (0.049)	0.508 (0.352)	0.389 (0.337)
Hispanic or Latino	0.021 (0.065)	0.005 (0.061)	0.993*** (0.440)	0.955** (0.449)
Other	0.036 (0.077)	0.035 (0.076)	0.231 (0.459)	0.167 (0.460)
Some community college, but no degree	0.006 (0.062)	-0.007 (0.049)	-0.102 (0.524)	-0.113 (0.528)
Associates or technical degree	0.050 (0.064)	0.077 (0.056)	-0.366 (0.487)	-0.455 (0.490)
Currently at a 4yr college/university	0.179*** (0.066)	0.147** (0.061)	0.107 (0.489)	-0.210 (0.485)
Bachelor's degree	0.131** (0.056)	0.127** (0.049)	0.720 (0.460)	0.488 (0.457)
Postgraduate degree	0.113* (0.062)	0.122** (0.057)	0.405 (0.488)	0.206 (0.481)
$\geq 25,000$ USD and $< 50,000$ USD	0.043 (0.047)	0.053 (0.042)	0.265 (0.391)	0.190 (0.382)
$\geq 50,000$ USD and $< 75,000$ USD	0.080 (0.051)	0.064 (0.047)	0.036 (0.422)	-0.105 (0.408)
$\geq 75,000$ USD and $< 100,000$ USD	0.082 (0.060)	0.084 (0.059)	0.289 (0.498)	0.143 (0.487)
$\geq 100,000$ USD and $< 125,000$ USD	0.075 (0.075)	0.098 (0.074)	0.002 (0.504)	-0.131 (0.497)
$\geq 125,000$ USD and $< 150,000$ USD	0.014 (0.081)	0.101 (0.080)	-0.210 (0.583)	-0.235 (0.553)
$\geq 150,000$ USD	0.173** (0.068)	0.174** (0.069)	0.746 (0.544)	0.440 (0.537)
Co-habiting with partner	0.005 (0.065)	0.010 (0.062)	0.068 (0.501)	0.060 (0.487)
Divorced/Separated	0.095* (0.056)	0.084* (0.049)	0.085 (0.495)	-0.082 (0.480)
Married	0.149*** (0.043)	0.146*** (0.042)	0.410 (0.350)	0.146 (0.338)
Widowed	0.150 (0.093)	0.182** (0.086)	0.833 (0.746)	0.567 (0.699)
Validation block first	0.047 (0.031)	0.054* (0.030)	0.343 (0.245)	0.259 (0.240)
LR Scale	0.016*** (0.006)	0.019*** (0.005)	0.238*** (0.045)	0.209*** (0.045)
Republican State	0.022 (0.033)	-0.001 (0.032)	-0.007 (0.257)	-0.045 (0.250)
Risk tolerance	0.061*** (0.007)	0.049*** (0.007)	0.233*** (0.061)	0.125** (0.062)
Religious	0.139*** (0.037)	0.137*** (0.035)	0.762** (0.302)	0.516* (0.292)
N	698	698	698	698
R-sq	0.321	0.306	0.177	0.220

Note: OLS regressions of knowledge of "Luxury Beliefs". *Have Heard* is DV for having heard of the term "luxury beliefs". *Correct Definition* is DV for giving a correct response to "How would you define [luxury beliefs], if you were asked to explain it to a friend/family member?". *N. Correct Statements* is number of correct statements out of 12 identified as luxury beliefs in Validation block (incentivised). Robust standard errors in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

each). Many participants also incorrectly identified the statement "The outcomes of your life are mostly under your control" as a luxury belief (only 26% correctly selected its opposite as the true luxury belief).

At the individual level, participants correctly identified an average of 5.1 out of 12 luxury belief statements ($\sigma = 3.4$). The distribution of correct responses is shown in Appendix Figure A7. While there is a mass in the lower range, 15% of participants answered 10 or more correctly. Column (3) of Table 9 shows that younger participants, Hispanic and Latino, and those who are more risk-tolerant, conservative, and religious tend to score higher. Republicans score highest, with average score of 6.1, followed by Independents (4.7) and Democrats (4.6). Column (4) shows that those who claim to know about luxury beliefs were indeed able to identify an additional 1.8 statements as luxury beliefs.

Result 4. *"Luxury beliefs" are recognized by a significant minority. Knowledge is higher among Republicans as well as participants who are younger, more risk-tolerant, conservative, and religious.*

Own beliefs

Participants' level of agreement with the luxury belief statements is similar to previous studies and presented in Appendix Figure A8.³¹ Strong agreement (skewness < -0.5) is found for the statements that "College is NOT necessary to be successful" and "White people enjoy a privilege over non-white people in this society". However, many participants strongly disagree (skewness > 0.5) with "The outcomes of your life are beyond your control". There is no notable difference in agreement between the Democrat and Republican treatments.

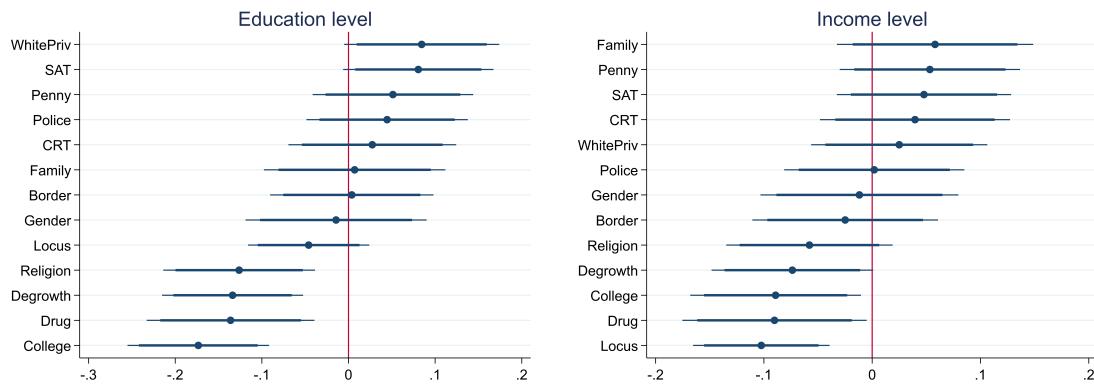
As before, luxury beliefs are more likely to be held by progressives. Appendix Figure A9 plots coefficients from the regression of agreement with each statement on the participant's response on the 0-10 left-right scale. All coefficients are negative (excluding the placebo statement): more conservative individuals are less likely to hold luxury beliefs, particularly the Gender and Family statements. Only the coefficient for the College statement is not significantly different from zero.

Figure 10 shows the relationship between agreement with luxury beliefs and own education and income, plotting the coefficients from the regression of agreement with

³¹Cronbach's alpha for agreement with the statements is 0.7626. A correlation matrix for agreement with the statements is shown in Table A12 in the Appendix. Notably, agreement across statements is somewhat less correlated compared to earlier studies.

each statement on education level (left) and income level (right). The association between agreement with luxury belief and higher education is not significant for the majority of statements, and is significantly negative for the luxury beliefs on Religion, Drug, Degrowth and College. Similarly, I do not find significant positive association between agreement with luxury beliefs and income level, instead finding significant negative associations for statements on College, Drug and Locus.

Figure 10: Agreement with luxury beliefs and own status



Note: Coefficient of Education (left) and Income (Right) from OLS regressions of agreement with statement on education level and income level (separately). Education level is 1 for "Some high school or less", 2 for "High school diploma or GED", 3 for "Some community college, but no degree", 4 for "Associates or technical degree", 5 for "Currently at a 4yr college/university", 6 for "Bachelor's degree", 7 for "Graduate or professional degree (MA, MS, MBA, PhD, JD, MD, DDS etc.)". Income level is 1 for "<25,000 USD", 2 for "≥25,000 USD and <50,000 USD", 3 for "≥50,000 USD and <75,000 USD", 4 for "≥75,000 USD and <100,000 USD", 5 for "≥100,000 USD and <125,000 USD", 6 for "≥125,000 USD and <150,000 USD", 7 for "≥150,000 USD".

To test Hypothesis 5, I pool all statements (excluding placebos) and estimate the following regressions:

$$\begin{aligned} \text{Agreement}_{si} &= \beta_0 + \beta_1 \text{Edu}_i + X'_i \gamma + \Sigma \delta_s + \varepsilon_i \\ \text{Agreement}_{si} &= \beta_0 + \beta_1 \text{Inc}_i + X'_i \gamma + \Sigma \delta_s + \varepsilon_i \end{aligned}$$

Agreement_{si} is individual i 's agreement with luxury belief statement s (reverse-coding where applicable) on a 1-7 scale. To check whether luxury beliefs are associated with any particular marker of status, I regress agreement on education and income separately: Edu_i and Inc_i are i 's education and income levels, using a continuous scale (1-6) or categorical. X'_i is a vector of controls, including age, male DV, race, civil status and treatment order DV. I include topic fixed effects δ_s and cluster standard errors at the individual level.

Table 10 shows the regression results. None of the education coefficients, whether

coded continuously or categorically, is positive. I also do not find a strong association between agreement with statements and income. While some higher income coefficients are significantly negative in column (7), these are no longer significant when including controls in column (8).³²

Table 10: Agreement to statements in Study 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Education level (cont.)	-0.031 (0.026)	0.009 (0.027)						
Income level (cont.)			-0.023 (0.021)	0.022 (0.022)				
Some community college, but no degree					-0.149 (0.206)	-0.014 (0.196)		
Associates or technical degree						-0.197 (0.208)	-0.080 (0.203)	
Currently at a 4yr college/university						-0.136 (0.179)	-0.162 (0.174)	
Bachelor's degree						-0.127 (0.167)	0.028 (0.161)	
Postgraduate degree						-0.252 (0.170)	0.010 (0.169)	
≥ 25,000 USD and < 50,000 USD							-0.183 (0.133)	-0.114 (0.128)
≥ 50,000 USD and < 75,000 USD							-0.094 (0.132)	0.020 (0.127)
≥ 75,000 USD and < 100,000 USD							-0.301** (0.138)	-0.111 (0.139)
≥ 100,000 USD and < 125,000 USD							0.038 (0.173)	0.268 (0.175)
≥ 125,000 USD and < 150,000 USD							-0.292* (0.174)	-0.091 (0.183)
≥ 150,000 USD							-0.141 (0.155)	0.116 (0.154)
N	8568	8496	8412	8376	8568	8496	8412	8376
R-sq	0.084	0.101	0.084	0.101	0.085	0.102	0.086	0.103
Controls	X	X	X	X	X	X	X	X

Note: OLS regressions of agreement with statements. Education level is 1 for "Some high school or less", 2 for "High school diploma or GED", 3 for "Some community college, but no degree", 4 for "Associates or technical degree", 5 for "Currently at a 4yr college/university", 6 for "Bachelor's degree", 7 for "Graduate or professional degree (MA, MS, MBA, PhD, JD, MD, DDS etc.)". Income level is 1 for "<25,000 USD", 2 for "≥25,000 USD and <50,000 USD", 3 for "≥50,000 USD and <75,000 USD", 4 for "≥75,000 USD and <100,000 USD", 5 for "≥100,000 USD and <125,000 USD", 6 for "≥125,000 USD and <150,000 USD", 7 for "≥150,000 USD". **Controls:** age, male DV, race, civil status and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Result 5. *Luxury belief holders are not more likely to have higher status: there is no strong correlation with education or income.*

³²Robustness checks with samples who did the task first, passed attention checks, and not outliers in terms of duration yield similar results, see Appendix Table A13. Splitting the sample by political affiliation, higher income is more likely to be associated with agreement with luxury beliefs for Independents. See Table A14 in the Appendix.

Political audience

To test Hypothesis 6, I pool all statements (excluding placebos) and estimate the following regression:

$$Agreement_{si} = \beta_0 + \beta_1 Dem_i + X'_i \gamma + \Sigma \delta_s + \varepsilon_i$$

$Agreement_{si}$ is individual i 's agreement with luxury belief statement s (reverse-coding where applicable) on a 1-7 scale. Dem_i is a dummy variable for the Democrat audience treatment. X'_i is a vector of demographic controls, including age, male DV, race, civil status, education, income and treatment order DV. I include topic fixed effects δ_s and cluster standard errors at the individual level.

Table 11 shows the regression results. Overall, I do not find a stronger signaling motive to a Democrat audience relative to a Republican one: agreement with luxury beliefs is not higher in the Democrat treatment. The results are consistent when including demographic controls. However, when splitting the sample by the participant's political affiliation, I do find that Independents express 0.27 point higher agreement with luxury beliefs (around 0.13 sd) when faced with a Democrat audience.³³ The results are even stronger when I restrict the sample to those who did the task first (before the Validation block), those who passed both attention checks, and those whose duration is within the 10-90th percentile, see Appendix Table A15.

Table 11: Agreement to statements in Study 3

	All		Dems		Inds		Reps	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Dem audience	0.035 (0.080)	0.025 (0.078)	-0.033 (0.140)	-0.068 (0.134)	0.258* (0.132)	0.266** (0.133)	-0.078 (0.105)	0.034 (0.105)
N	8580	8376	2760	2688	3036	2928	2784	2760
R-sq	0.084	0.104	0.089	0.127	0.097	0.125	0.115	0.144
Controls	X		X		X		X	

Note: OLS regressions of agreement with statements. **Controls:** age, male DV, race, civil status, education (categorical), income (categorical) and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

In additional analyses (not pre-registered), I check if there is heterogeneity in treatment effect by status (education and income), as the model predicts that signaling would only be relevant for lower status individuals (higher status individuals are predicted to *always* select the luxury belief regardless of social image). The results are shown in

³³Heterogeneity analysis by political affiliation is pre-registered as exploratory.

Appendix Table A16. While the interaction with education is as expected negative (and strongest for Independents), they are not significant at the 5% level. No significant interaction is found for income level.

Result 6. *Agreement with luxury beliefs is not generally higher when facing a Democrat versus a Republican audience, but Independents show significantly greater agreement when the audience is Democrat.*

Perceptions of luxury belief effects and status

In the final part of the study, I randomise participants to see one of the twelve luxury beliefs. Participants are asked to imagine a scenario where policies are decided by people who agree with the luxury belief statement and to answer how they think this will affect the lower and working classes (harmed, neutral, helped, coded as -1, 0, 1 respectively). The question is repeated twice: for the middle class, and finally for the upper-middle and upper classes.

The results are shown in Appendix Figure A10. For most issues, participants perceived that the lower class would be harmed while the upper class would be helped. The greatest inequality in welfare effects is perceived for the issues of Drug legalisation, Gender construct, Locus of control and the role of Religion in society.

Participants were also asked “What do you think of someone who agrees with the statement? Does agreement with the statement indicate anything about that person’s status (income, education) or other characteristics?”. I used ChatGPT to classify the perceived status of the luxury belief holder: 1 for low, 2 for middle, 3 for high.³⁴ The results are presented in Appendix Figure A11, showing that most luxury belief holders are perceived to have high social status except for the statements on Locus and Police, where perceived status is lower. I note however that the perception for each topic is based on a small (<20) number of observations, as not all participants wrote about perceived status when asked about their opinion of luxury belief holders.

³⁴The prompt used was: “In a survey, I asked participants to consider a statement and then “What do you think of someone who agrees with the statement? Does agreement with the statement indicate anything about that person’s status (income, education) or other characteristics?”. I will now give you the list of responses. Can you analyse these, and then generate a table that I can copy/paste to excel with 2 columns. Column 1: the original response, column 2: the responder’s perception about the status level of someone who agrees with the statement (1 for low, 2 for middle, 3 for high). Leave the cell blank if nothing relates to status.”

6 Conclusion

This paper examines the concept of "luxury beliefs" and investigates whether individuals use these statements to signal social status. Although luxury beliefs are commonly associated with left-wing political views, they do not correlate with high status as measured by the education or income of the individual expressing them, nor as perceived by observers. Additionally, I find no evidence that individuals signal using luxury beliefs: agreement with these statements is not higher in the audience treatment relative to the private treatment.

One possible reason for the lack of evidence for signaling is the weak association between luxury beliefs and status in my sample. While luxury beliefs were originally hypothesised to convey status and serve as a signaling device among the elites, the findings from Studies 1-2 indicate that the association between luxury beliefs and status has not (yet) trickled down to the more general population, highlighting an inconsistency between online narratives and real-world perceptions (that nevertheless warrants empirical testing). To this sample, and arguable to the general population, agreement with luxury beliefs may rather signal wokeness cultivated through college attendance. Notably, Republicans strongly perceive luxury belief holders negatively: associating them with low education and low income. Given the weak signal of status, it is unsurprising that I find no increase in participants' agreement with luxury beliefs in the presence of an audience.

When conducting Study 3 a year later, a substantial minority of participants (39%, mostly Republicans) have heard of the term "luxury beliefs". However, no strong signaling motive is found either apart from Independents who state stronger agreement with luxury beliefs when facing a Democrat audience. This motive is weaker for those who had been exposed to the definition of luxury beliefs, suggesting that awareness of the normative term rather reduces the willingness to signal agreement.

A second possible reason for the lack of signaling is the close-to-anonymous setting employed in the online experiment. While not unlike many online interactions, future studies can explore the signaling motive in other types of face-to-face settings, especially one where the audience members are known to associate luxury beliefs with status. This is more likely to be the case in elite institution settings, where the individuals are also more likely to be active or influential in policy debates—thus pointing to the importance of future research on the topic.

Declaration

Declaration of generative AI and AI-assisted technologies in the writing process. During the preparation of this work the author used ChatGPT in order to improve the readability and language of some sentences in the manuscript. After using this tool/service, the author reviewed and edited the content as needed and takes full responsibility for the content of the publication.

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A Appendix

A.1 Appendix Tables

Table A1: Correlation table for agreement to statements in Study 1

	Border	College	CRT	Degrowth	Drug	Family	Gender	Locus	Police	Religion	SAT	WhitePriv
Border	1											
College	-0.0825	1										
CRT	0.203***	-0.0226	1									
Degrowth	0.0961*	0.000260	0.474***	1								
Drug	0.224***	0.0133	0.329***	0.299***	1							
Family	0.320***	-0.0763	0.487***	0.415***	0.442***	1						
Gender	0.281***	-0.0265	0.449***	0.411***	0.435***	0.690***	1					
Locus	0.0530	-0.0274	0.236***	0.220***	0.218***	0.266***	0.207***	1				
Police	0.312***	-0.0401	0.506***	0.510***	0.326***	0.600***	0.604***	0.217***	1			
Religion	0.121**	0.0287	0.387***	0.399***	0.426***	0.486***	0.419***	0.265***	0.337***	1		
SAT	0.159***	0.0810	0.257***	0.215***	0.192***	0.310***	0.248***	0.123**	0.278***	0.169***	1	
WhitePriv	0.220***	-0.0867	0.552***	0.347***	0.264***	0.522***	0.484***	0.176***	0.506***	0.354***	0.260***	1

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A2: Agreement to statements

	(1)	(2)	(3)	(4)	(5)	(6)
Some college, but no degree	0.860*** (0.286)		0.392 (0.248)		0.156 (0.242)	
Associates or technical degree	0.685** (0.323)		0.452 (0.285)		0.253 (0.298)	
Bachelor's degree	0.516* (0.269)		0.274 (0.210)		0.210 (0.213)	
Postgraduate degree	0.729** (0.323)		0.184 (0.273)		0.245 (0.288)	
$\geq 25,000$ USD and $< 50,000$ USD	-0.485* (0.256)		-0.551*** (0.197)		-0.585*** (0.205)	
$\geq 50,000$ USD and $< 75,000$ USD	-0.035 (0.326)		-0.374 (0.235)		-0.369 (0.267)	
$\geq 75,000$ USD and $< 100,000$ USD	-0.465* (0.279)		-0.655*** (0.233)		-0.873*** (0.248)	
$\geq 100,000$ USD and $< 125,000$ USD	-0.121 (0.409)		-0.718* (0.378)		-0.911*** (0.327)	
$\geq 125,000$ USD	-0.751** (0.333)		-0.829*** (0.238)		-0.722*** (0.267)	
N	1776	1776	3408	3408	2892	2892
R-sq	0.149	0.149	0.108	0.121	0.110	0.129
Controls	X	X	X	X	X	X
Sample	T1	T1	Att	Att	Dur	Dur

Note: OLS regressions of agreement with statements. Sample excludes participants who completed the task second (1-2), who failed the attention checks (3-4) and whose duration is outside the 10th and 90th percentile (5-6). **Controls:** age, male DV, race and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A3: Perceived likelihood of education level

	No degree			Attending college			Has degree		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Agreement DV	-0.007 (0.034)	-0.012 (0.024)	-0.007 (0.026)	0.183*** (0.022)	0.187*** (0.017)	0.176*** (0.018)	-0.176*** (0.032)	-0.176*** (0.024)	-0.169*** (0.026)
N	1812	3408	2892	1812	3408	2892	1812	3408	2892
R-sq	0.046	0.034	0.029	0.088	0.078	0.077	0.081	0.060	0.063
Controls	X	X	X	X	X	X	X	X	X
Sample	T2	Att	Dur	T2	Att	Dur	T2	Att	Dur

Note: OLS regressions of perceived levels of education. Sample excludes participants who completed the task second, who failed the attention checks and whose duration is outside the 10th and 90th percentile. Agreement DV is equal to 1 if statement presented is a "luxury belief" and 0 otherwise. **Controls:** age, male DV, race, own education, own income, LR scale, state political affiliation, community, risk tolerance, religion DV and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A4: Perceived likelihood of income level

	<50k USD			50k-100k USD			>100k USD		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Agreement DV	0.196*** (0.032)	0.187*** (0.024)	0.183*** (0.026)	-0.062** (0.029)	-0.035* (0.021)	-0.033 (0.022)	-0.134*** (0.023)	-0.152*** (0.017)	-0.150*** (0.019)
N	1812	3408	2892	1812	3408	2892	1812	3408	2892
R-sq	0.092	0.086	0.087	0.042	0.020	0.022	0.089	0.093	0.092
Controls	X	X	X	X	X	X	X	X	X
Sample	T2	Att	Dur	T2	Att	Dur	T2	Att	Dur

Note: OLS regressions of perceived levels of income. Sample excludes participants who completed the task second, who failed the attention checks and whose duration is outside the 10th and 90th percentile. Agreement DV is equal to 1 if statement presented is a "luxury belief" and 0 otherwise. **Controls:** age, male DV, race, own education, own income, LR scale, state political affiliation, community, risk tolerance, religion DV and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A5: Agreement to statements

	Dems		Inds		Reps	
	(1)	(2)	(3)	(4)	(5)	(6)
Some college, but no degree	0.025 (0.443)		0.426 (0.336)		0.251 (0.204)	
Associates or technical degree	0.171 (0.452)		0.194 (0.387)		-0.028 (0.236)	
Bachelor's degree	0.086 (0.306)		0.436 (0.313)		0.145 (0.191)	
Postgraduate degree	0.439 (0.417)		-0.169 (0.326)		-0.240 (0.232)	
$\geq 25,000$ USD and $< 50,000$ USD		-0.745*** (0.208)		-0.152 (0.272)		0.111 (0.213)
$\geq 50,000$ USD and $< 75,000$ USD		-0.828*** (0.281)		-0.126 (0.376)		0.057 (0.247)
$\geq 75,000$ USD and $< 100,000$ USD		-0.571 (0.370)		-0.201 (0.368)		0.169 (0.222)
$\geq 100,000$ USD and $< 125,000$ USD		-0.842** (0.420)		-0.500 (0.426)		-0.104 (0.339)
$\geq 125,000$ USD		-1.297*** (0.394)		-0.136 (0.366)		-0.110 (0.231)
N	1200	1200	1188	1188	1200	1200
R-sq	0.124	0.155	0.137	0.127	0.241	0.237
Controls	X	X	X	X	X	X

Note: OLS regressions of agreement with statements. **Controls:** age, male DV, race and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A6: Perceived likelihood of education level

	Dems			Inds			Reps		
	No degree	Attending	Has degree	No degree	Attending	Has degree	No degree	Attending	Has degree
Agreement DV	-0.105*** (0.036)	0.181*** (0.032)	-0.076** (0.037)	-0.020 (0.040)	0.197*** (0.028)	-0.176*** (0.038)	0.078* (0.039)	0.178*** (0.026)	-0.256*** (0.041)
N	1200	1200	1200	1188	1188	1188	1200	1200	1200
R-sq	0.060	0.110	0.081	0.049	0.136	0.093	0.086	0.085	0.113
Demog. controls	X	X	X	X	X	X	X	X	X
Extra controls	X	X	X	X	X	X	X	X	X

Note: OLS regressions of perceived levels of education. Agreement DV is equal to 1 if statement presented is a "luxury belief" and 0 otherwise.

Demographic controls: age, male DV, race, own education, own income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance, religion DV and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A7: Perceived likelihood of income level

	Dems			Inds			Reps		
	<50k USD	50k-100k USD	>100k USD	<50k USD	50k-100k USD	>100k USD	<50k USD	50k-100k USD	>100k USD
Agreement DV	0.113*** (0.041)	0.004 (0.037)	-0.117*** (0.028)	0.151*** (0.042)	0.027 (0.035)	-0.179*** (0.025)	0.257*** (0.037)	-0.100*** (0.032)	-0.157*** (0.032)
N	1200	1200	1200	1188	1188	1188	1200	1200	1200
R-sq	0.092	0.034	0.106	0.111	0.062	0.145	0.162	0.112	0.122
Demog. controls	X	X	X	X	X	X	X	X	X
Extra controls	X	X	X	X	X	X	X	X	X

Note: OLS regressions of perceived levels of income. Agreement DV is equal to 1 if statement presented is a "luxury belief" and 0 otherwise.

Demographic controls: age, male DV, race, own education, own income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance, religion DV and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A8: Correlation table for agreement to statements in Study 2

	Border	College	CRT	Degrowth	Drug	Family	Gender	Locus	Police	Religion	SAT	WhitePriv
Border	1											
College	-0.0698	1										
CRT	0.277***	-0.0980**	1									
Degrowth	0.207***	-0.00195	0.434***	1								
Drug	0.235***	0.146***	0.216***	0.296***	1							
Family	0.289***	0.0459	0.458***	0.409***	0.422***	1						
Gender	0.251***	-0.0132	0.497***	0.378***	0.324***	0.692***	1					
Locus	0.170***	0.00471	0.171***	0.257***	0.212***	0.218***	0.183***	1				
Police	0.317***	-0.0917**	0.477***	0.398***	0.327***	0.504***	0.562***	0.303***	1			
Religion	0.238***	0.128***	0.327***	0.371***	0.422***	0.559***	0.415***	0.256***	0.363***	1		
SAT	0.197***	0.0197	0.345***	0.283***	0.185***	0.372***	0.353***	0.0973**	0.354***	0.250***	1	
WhitePriv	0.280***	-0.128***	0.664***	0.418***	0.198***	0.445***	0.515***	0.167***	0.527***	0.310***	0.350***	1

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A9: Agreement to statements

	Dems		Inds		Reps	
	(1)	(2)	(3)	(4)	(5)	(6)
Audience	-0.088 (0.106)	-0.093 (0.108)	0.129 (0.121)	0.102 (0.122)	-0.056 (0.095)	-0.067 (0.090)
N	2148	2148	2136	2136	2112	2112
R-sq	0.205	0.209	0.306	0.311	0.255	0.263
Demog. controls	X	X	X	X	X	X
Extra controls		X		X		X

Note: OLS regressions of agreement with statements. **Demographic controls:** age, male DV, race, education, income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance and religion DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A10: Agreement to statements

	(1)	(2)	(3)
Audience	-0.144 (0.209)	-0.053 (0.095)	0.011 (0.127)
Education	0.022 (0.036)		
Audience × Education	0.026 (0.048)		
College degree		0.099 (0.099)	
Audience × College degree		0.029 (0.129)	
Income			-0.016 (0.027)
Audience × Income			-0.013 (0.037)
N	6396	6408	6396
R-sq	0.306	0.306	0.305
Demog. & extra controls	X	X	X

Note: OLS regressions of agreement with statements. Education level is 1 for "Some high school or less", 2 for "High school diploma or GED", 3 for "Some college, but no degree", 4 for "Associates or technical degree", 5 for "Bachelor's degree", 6 for "Graduate or professional degree (MA, MS, MBA, PhD, JD, MD, DDS etc.)". Income level is 1 for "<25,000 USD", 2 for "≥25,000 USD and <50,000 USD", 3 for "≥50,000 USD and <75,000 USD", 4 for "≥75,000 USD and <100,000 USD", 5 for "≥100,000 USD and <125,000 USD", 6 for "≥125,000 USD". **Demographic controls:** age, male DV, race, education, income and LR scale. **Extra controls:** state political affiliation, community, risk tolerance and religion DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A11: Example definitions of Luxury Beliefs and ChatGPT classification

Definition	Correct
How the public looks at people that tote around and wear fashionable luxuries.	0
I guess i would say rich ? Because luxuary means rich.	0
Luxury beliefs are ideas or values that signal social status and are often held by wealthy or privileged individuals, but can have harmful consequences when adopted by people in less secure or less privileged circumstances.	1
luxury belief in my own context is believing in affluence and luxuries as the only prominent way of life.	0
luxury beliefs are ideas or opinion of status on wealthy and educated people but harmful or unrealistic of without same resource people	1
advocating for policies or lifestyles that others cannot realistically adopt	1
Beliefs that negatively affect people of lower classes.	1
Luxury belief means saying or supporting an idea that makes you look good or cool, but you don't suffer any harm from it while poor people might.	1
Luxury beliefs represent socially significant values which high-status individuals use to demonstrate their position yet they could cause problems when adopted by less privileged groups.	1
luxury belief is define as the activities of human acquiring or not acquiring enough but live extravagant lifestyle.	0

Table A12: Correlation table for agreement to statements in Study 3

	Border	College	CRT	Degrowth	Drug	Family	Gender	Locus	Police	Religion	SAT	WhitePriv
Border	1											
College	0.0101	1										
CRT	0.0920**	-0.0236	1									
Degrowth	0.191***	0.108***	0.319***	1								
Drug	0.182***	0.190***	0.203***	0.263***	1							
Family	0.169***	0.0365	0.233***	0.204***	0.282***	1						
Gender	0.166***	0.0369	0.202***	0.252***	0.316***	0.559***	1					
Locus	0.0818**	-0.0233	0.222***	0.231***	0.184***	0.167***	0.189***	1				
Police	0.153***	0.00260	0.228***	0.239***	0.179***	0.362***	0.468***	0.185***	1			
Religion	0.185***	0.118***	0.253***	0.332***	0.371***	0.403***	0.410***	0.259***	0.261***	1		
SAT	0.0982***	0.0913**	0.100***	0.110***	0.128***	0.252***	0.322***	0.100***	0.328***	0.150***	1	
WhitePriv	0.0607	0.0254	0.378***	0.229***	0.171***	0.339***	0.355***	0.160***	0.338***	0.245***	0.251***	1

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A13: Agreement to statements in Study 3

	(1)	(2)	(3)	(4)	(5)	(6)
Some community college, but no degree	-0.046 (0.261)		-0.020 (0.197)		0.132 (0.215)	
Associates or technical degree	-0.155 (0.280)		-0.078 (0.205)		0.095 (0.224)	
Currently at a 4yr college/university	-0.196 (0.240)		-0.141 (0.178)		-0.016 (0.196)	
Bachelor's degree	-0.033 (0.209)		0.056 (0.163)		0.114 (0.180)	
Postgraduate degree	-0.070 (0.212)		0.007 (0.172)		0.070 (0.189)	
$\geq 25,000$ USD and $< 50,000$ USD		-0.074 (0.174)		-0.122 (0.132)		-0.167 (0.136)
$\geq 50,000$ USD and $< 75,000$ USD		0.053 (0.176)		0.027 (0.130)		-0.013 (0.136)
$\geq 75,000$ USD and $< 100,000$ USD		-0.040 (0.185)		-0.106 (0.145)		-0.083 (0.152)
$\geq 100,000$ USD and $< 125,000$ USD		0.255 (0.225)		0.283 (0.186)		0.260 (0.198)
$\geq 125,000$ USD and $< 150,000$ USD		-0.045 (0.255)		-0.020 (0.185)		-0.166 (0.186)
$\geq 150,000$ USD		0.233 (0.200)		0.151 (0.160)		0.144 (0.176)
N	4344	4272	7980	7860	6804	6720
R-sq	0.105	0.108	0.106	0.108	0.098	0.100
Controls	X	X	X	X	X	X
Sample	T1	T1	Att	Att	Dur	Dur

Note: OLS regressions of agreement with statements. Sample excludes participants who completed the task second (1-2), who failed the attention checks (3-4) and whose duration is outside the 10th and 90th percentile (5-6). **Controls:** age, male DV, race, civil status and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A14: Agreement to statements in Study 3

	Dems		Inds		Reps	
	(1)	(2)	(3)	(4)	(5)	(6)
Some community college, but no degree	0.760** (0.345)		-0.239 (0.292)		-0.410 (0.254)	
Associates or technical degree	0.191 (0.325)		0.026 (0.347)		-0.508** (0.257)	
Currently at a 4yr college/university	-0.028 (0.324)		-0.196 (0.270)		0.057 (0.248)	
Bachelor's degree	0.109 (0.284)		-0.153 (0.262)		0.134 (0.233)	
Postgraduate degree	0.031 (0.305)		0.297 (0.284)		-0.110 (0.241)	
$\geq 25,000$ USD and $<50,000$ USD		-0.112 (0.201)		-0.012 (0.196)		-0.228 (0.198)
$\geq 50,000$ USD and $<75,000$ USD		0.164 (0.207)		-0.020 (0.202)		0.081 (0.185)
$\geq 75,000$ USD and $<100,000$ USD		-0.249 (0.250)		-0.038 (0.236)		0.106 (0.209)
$\geq 100,000$ USD and $<125,000$ USD		0.007 (0.296)		0.914*** (0.284)		0.226 (0.253)
$\geq 125,000$ USD and $<150,000$ USD		-0.541* (0.320)		0.428 (0.345)		0.045 (0.223)
$\geq 150,000$ USD		-0.145 (0.305)		0.346 (0.241)		0.344 (0.227)
N	2736	2688	2976	2928	2784	2760
R-sq	0.122	0.118	0.113	0.116	0.141	0.138
Controls	X	X	X	X	X	X

Note: OLS regressions of agreement with statements. **Controls:** age, male DV, race, civil status and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Table A15: Agreement to statements in Study 3

	All			Dems			Inds			Reps		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Dem audience	0.021 (0.106)	0.024 (0.082)	0.112 (0.086)	-0.031 (0.175)	-0.072 (0.142)	0.097 (0.144)	0.352** (0.167)	0.274** (0.136)	0.312** (0.147)	0.000 (0.127)	0.016 (0.110)	0.122 (0.106)
N	4272	7860	6720	1452	2484	2244	1512	2796	2316	1308	2580	2160
R-sq	0.108	0.108	0.102	0.162	0.138	0.121	0.148	0.130	0.135	0.148	0.148	0.157
Controls	X	X	X	X	X	X	X	X	X	X	X	X
Sample	T1	Att	Dur	T1	Att	Dur	T1	Att	Dur	T1	Att	Dur

Note: OLS regressions of agreement with statements. Sample excludes participants who completed the task second, who failed the attention checks and whose duration is outside the 10th and 90th percentile. **Controls:** age, male DV, race, civil status, education (categorical), income (categorical) and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

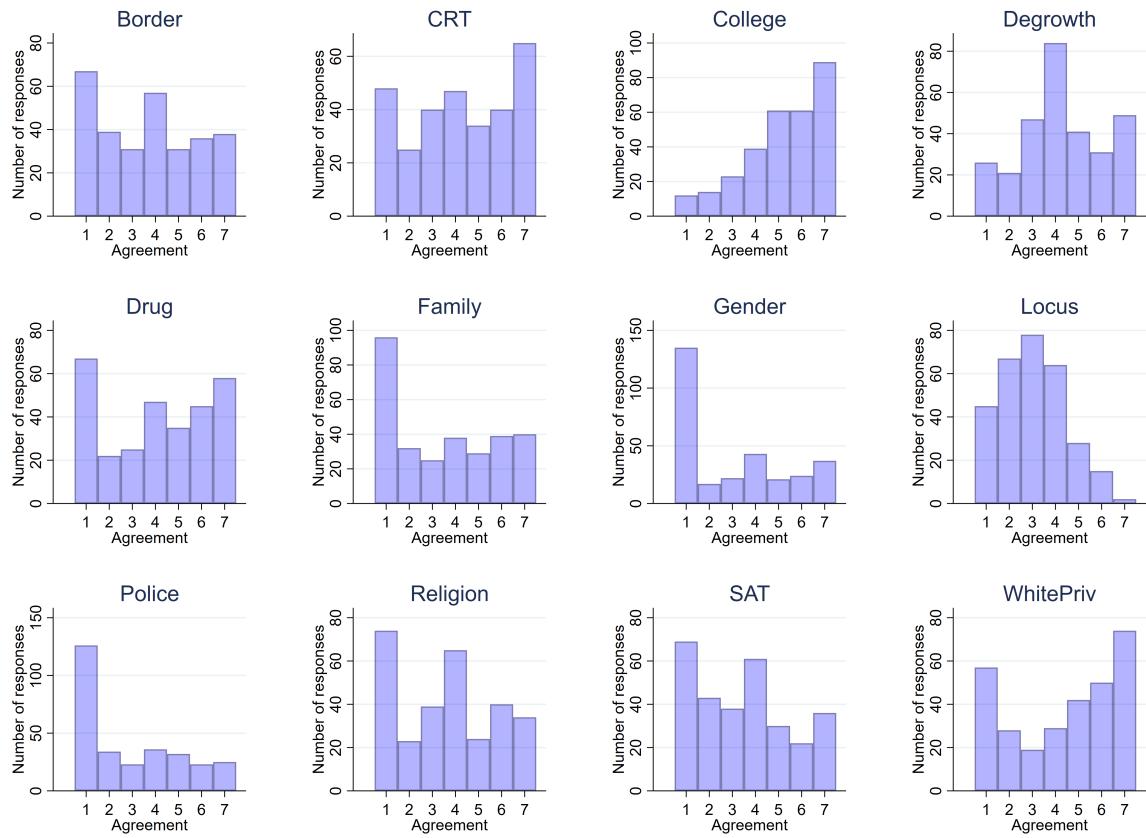
Table A16: Agreement to statements in Study 3

	All		Dems		Inds		Reps	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Dem audience	0.510*	0.229	0.568	0.253	0.991**	0.405	-0.332	0.117
	(0.288)	(0.163)	(0.542)	(0.277)	(0.457)	(0.261)	(0.361)	(0.227)
Education	0.057		0.000		0.131**		0.009	
	(0.038)		(0.069)		(0.064)		(0.044)	
Dem audience × Education	-0.094*		-0.126		-0.142*		0.065	
	(0.051)		(0.097)		(0.085)		(0.064)	
Income		0.055*		0.011		0.104**		0.090**
		(0.029)		(0.053)		(0.052)		(0.043)
Dem audience × Income		-0.064		-0.105		-0.050		-0.031
		(0.042)		(0.076)		(0.070)		(0.055)
N	8496	8376	2736	2688	2976	2928	2784	2760
R-sq	0.102	0.102	0.115	0.115	0.113	0.111	0.133	0.134
Controls	X	X	X	X	X	X	X	X

Note: OLS regressions of agreement with statements. **Controls:** age, male DV, race, civil status and order DV. All specifications include topic fixed effects and standard errors are clustered at the individual level. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

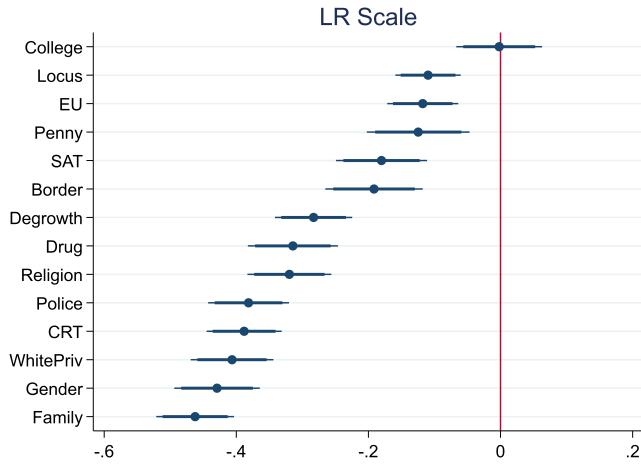
A.2 Appendix Figures

Figure A1: Agreement with luxury beliefs in Study 1



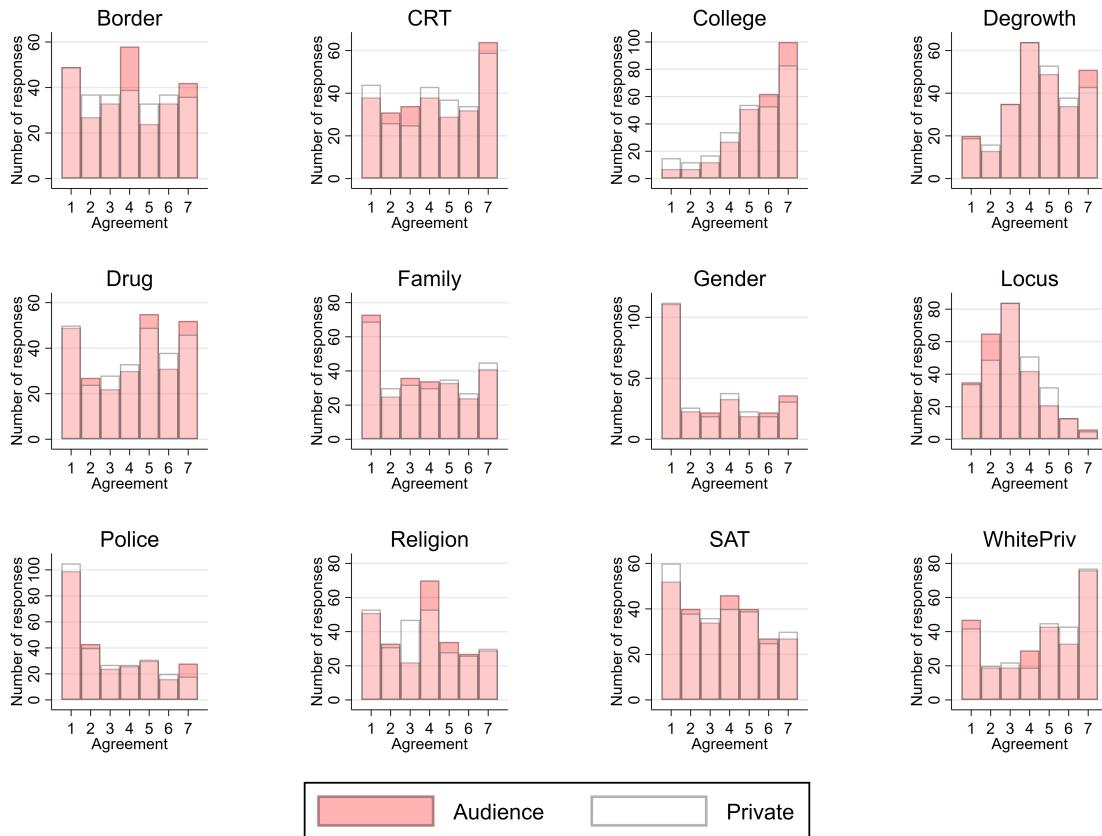
Note: Agreement with statements among Study 1 participants. Statements have been reverse-coded where relevant so that higher values correspond with "strongly agree" with the luxury belief.

Figure A2: Agreement with luxury beliefs and political views in Study 1



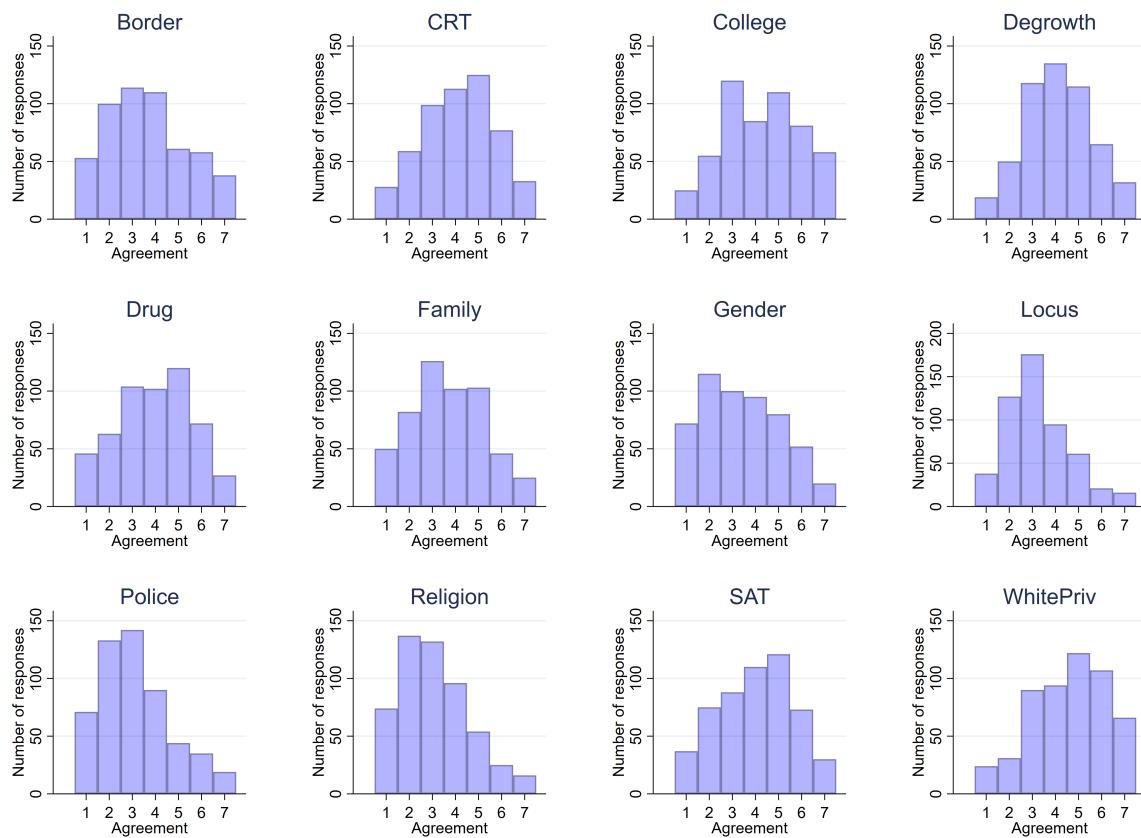
Note: Coefficient of LR scale from OLS regressions of agreement with statement on LR scale. LR scale is response to "In political matters, people talk of 'the left' and 'the right'. How would you place your views on this scale, generally speaking?" on a scale from 0 The Left to 10 The Right.

Figure A3: Agreement with luxury beliefs in Study 2



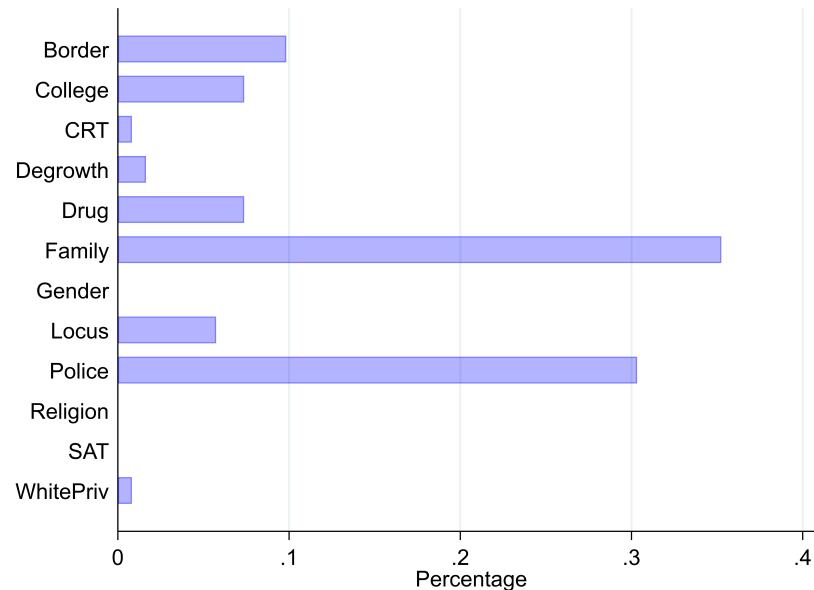
Note: Agreement with statements among Study 2 participants. Statements have been reverse-coded where relevant so that higher values correspond with "strongly agree" with the luxury belief.

Figure A4: Perceived norms in Study 2



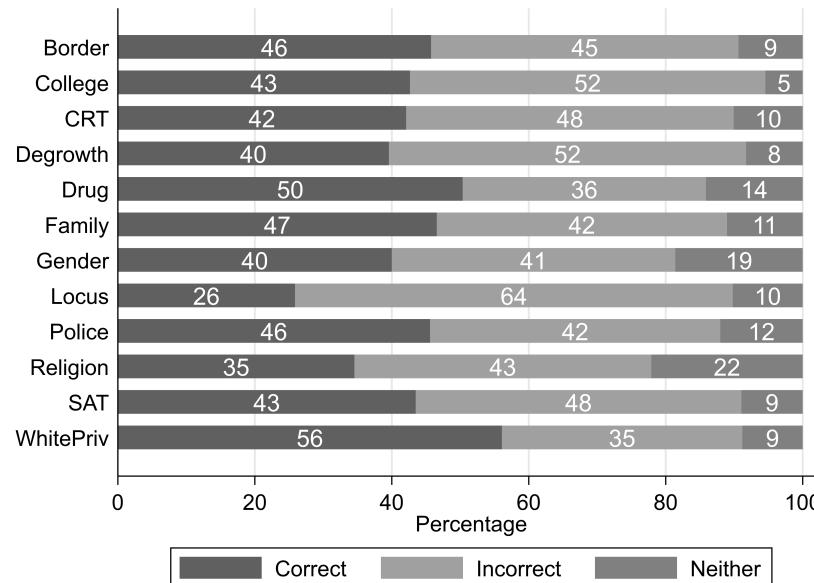
Note: Perceived majority views among other study participants. Statements have been reverse-coded where relevant so that higher values correspond with "Most people strongly agree" with the luxury belief.

Figure A5: Percentage mentioning different luxury beliefs in Study 3



Note: Percentage of participants who mention examples of luxury beliefs relating to each topic. The sample includes only Study 3 participants exposed to the Validation block first (not having done the Own Beliefs block) and who have heard of the term “luxury beliefs”, $n = 146$.

Figure A6: Percentage identifying luxury beliefs in Study 3



Note: Percentage of participants picking: the correct luxury belief, its opposite, or “neither” when presented with the three options.

Figure A7: Distribution of number of luxury beliefs correctly identified in Study 3

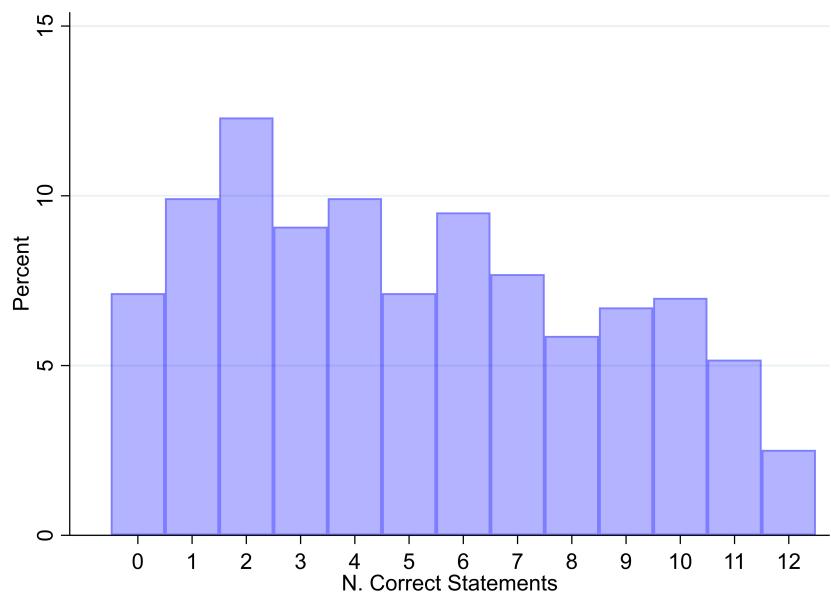
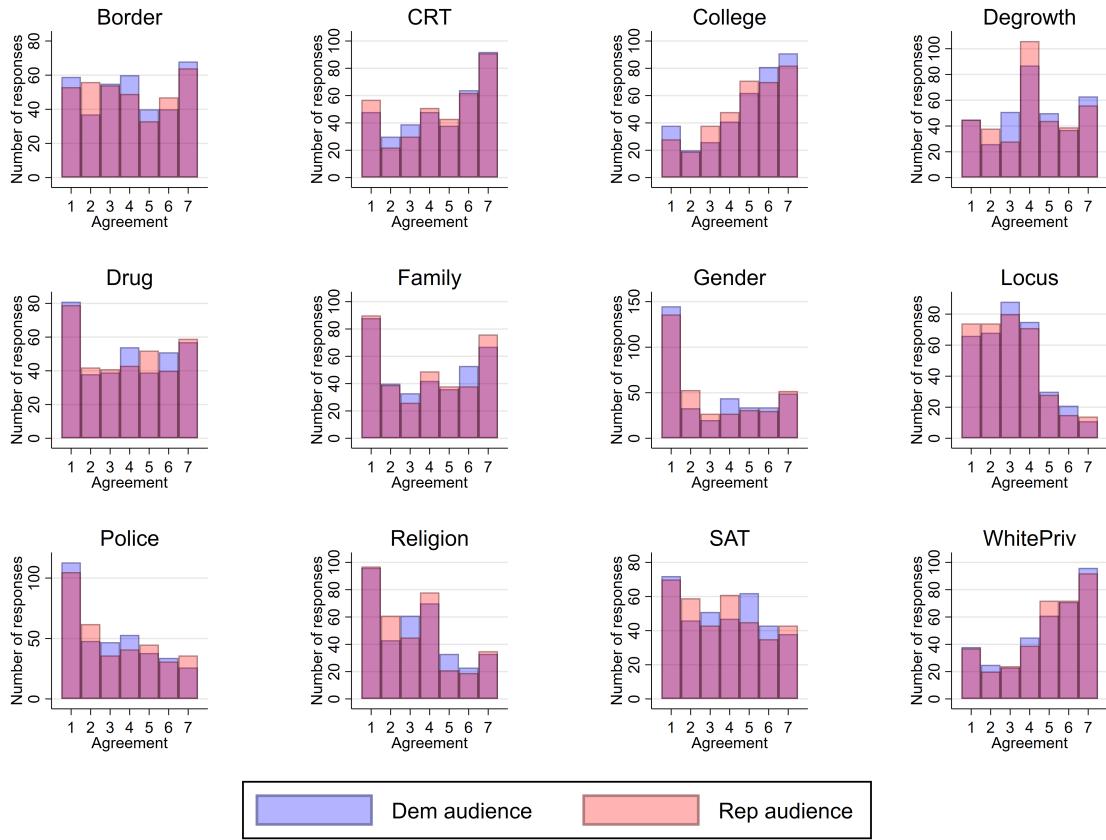
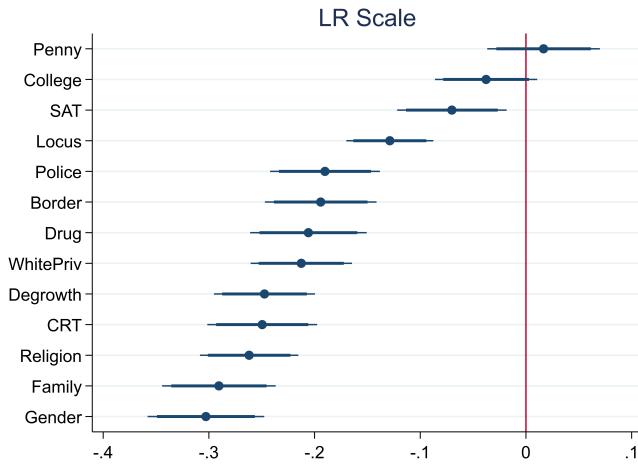


Figure A8: Agreement with luxury beliefs in Study 3



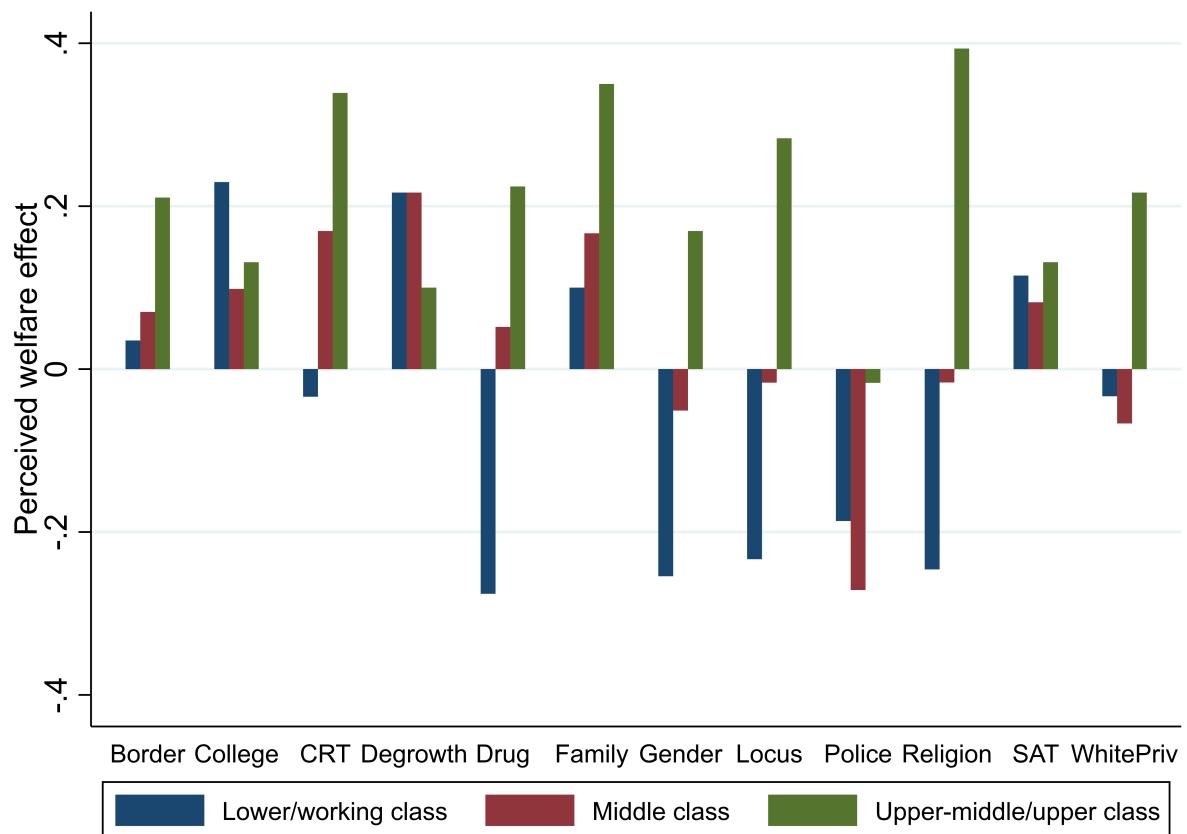
Note: Agreement with statements among Study 3 participants. Statements have been reverse-coded where relevant so that higher values correspond with "strongly agree" with the luxury belief.

Figure A9: Agreement with luxury beliefs and political views in Study 3



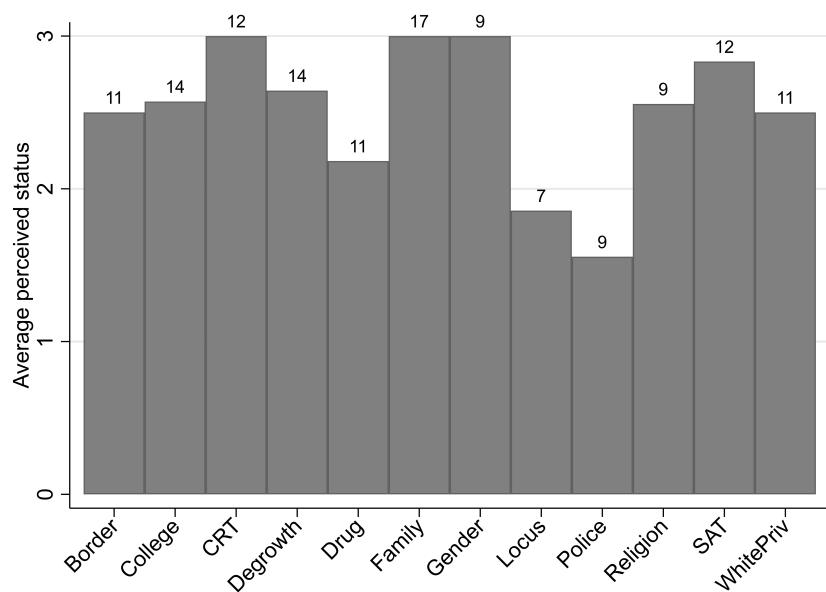
Note: Coefficient of LR scale from OLS regressions of agreement with statement on LR scale. LR scale is response to "In political matters, people talk of 'the left' and 'the right'. How would you place your views on this scale, generally speaking?" on a scale from 0 The Left to 10 The Right.

Figure A10: Perceived effect of luxury beliefs in Study 3



Note: Average perceived effect of luxury belief on different social groups. Participants select whether the group is harmed (-1), neutral (0), or helped (1).

Figure A11: Perceived status of luxury belief holders in Study 3



Note: Average perceived status of luxury belief holders, as classified by ChatGPT: low (1), middle (2), or high (3). Bar labels indicate the number of non-missing observations.