Undeserving Heirs: How the Origins of Wealth Shape Attitudes Towards Redistribution

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Abstract

Inherited wealth has often been accumulated under circumstances seen as undeserving by present-day standards. However, there is surprisingly little knowledge about the political consequences of wealth's history. We argue that illegitimate accumulation nurtures opposition and calls for redistribution, even after multiple generations. To test our theory, we conduct a survey in Germany, where many wealthy business owners inherited companies that made large fortunes during one of the darkest episodes of human history, the Nazi regime of 1933-1945. We demonstrate with a vignette experiment that individuals perceive heirs of businesses that cooperated with the Nazi regime as less deserving than other similar heirs, and are more likely to support the targeted redistribution of such inherited business wealth. Therefore, undeservingness can be inherited and passed on from one generation to another. These results align with general views and attitudes about the German economy. Our findings add to studies on the historical origins of public opinion as well as deservingness by showing how illegitimate wealth accumulation affects political attitudes across generations.

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Introduction

The concentration of wealth has been soaring around the world, leading to increased public scrutiny of the wealthy and pressure on governments to enhance redistributive efforts (e.g. McCall, 2013; Piketty & Zucman, 2014; Schechtl & Tisch, 2023). At the same time, increasing returns to capital and business equity make the inter-generational transmissions of (business) wealth ever more important to wealth accumulation (Albers et al., 2022; Nekoei & Seim, 2023). Thus, to gain a better understanding of contemporary attitudes towards wealthy business heirs, it is necessary to look beyond current levels of inequality and to delve into the historical origins of economic fortunes.

Scholarship on the deservingness of wealth emphasizes present-day wealth accumulation and the factors underpinning it, such as work and merit, individual luck, or the birth lottery (Mijs, 2019; Rowlingson & Connor, 2011). Evidence suggests that inherited wealth –as result of the birth lottery– is frequently evaluated as the least legitimate form of wealth accumulation and heirs are often regarded as undeserving (Moor & Friedman, 2021; Sachweh & Eicher, 2023). Yet, taxes and other levies on wealth and inheritance remain highly contested (Bartels, 2005; Beckert, 2018; Hilmar & Sachweh, 2022; Lierse et al., 2022; Limberg & Seelkopf, 2022) and high inequalities do not necessarily trigger major redistributive efforts (Kane & Newman, 2023; Kenworthy & McCall, 2008). We extend this line of work by investigating how perceptions of illicit historical wealth acquisition affect perceptions towards the current legitimacy of wealth ownership. We argue that not all heirs to large fortunes are regarded as equally undeserving— the specific historical circumstances under which inherited wealth was initially accumulated matter for the degree of un-deservingness and demands for targeted redistribution. Our argument highlights the importance of historical wealth accumulation for the politics of inequality and redistribution.

We study the role of historical wealth accumulation in Germany, a most-likely case and an ideal testing ground for our theory: Wealth concentration is high and many super-rich have inherited companies that have profited substantially from collaborating with the Nazi regime between 1933-1945. While this occasionally flourishes up in the media and has been extensively documented and discussed within (economic) history (e.g., Bajohr, 2002; Brünger, 2017; Dean, 2008; Frei & Schanetzky, 2010; Windolf & Marx, 2022), no study has investigated how this historical fact shapes current attitudes towards redistribution.

To test our argument, we conduct a pre-registered online survey with a quota-based sample that is demographically and politically representative of the German voting-age population (n=2,002). The main component of our survey is a vignette experiment employing

a within-subjects and between-subjects design. The fictional but realistic vignettes describe heirs of companies which where differently involved with the Nazi regime. The survey furthermore features questions on individual perceptions and attitudes regarding the German economy to verify that our vignette results are in line with general attitudinal patterns.

Our findings show that individuals perceive heirs of businesses that collaborated with the Nazi regime as less deserving than heirs of non-collaborating businesses and are also more supportive of targeted redistribution of such business wealth. These effects partly disappear if companies had previously publicly apologized. These patterns hold across all demographic and political subgroups in our analysis. Additional analyses confirm that our vignette results align with individuals' general attitudes. In particular, respondents who believe that a larger share of the German economy benefited from collaboration with the Nazi regime are more supportive of both symbolic and material reparative measures.

Our study makes two important contributions. First, we extend scholarship on subjective evaluations of deservingness and wealth. Numerous studies have shown that perceptions of the degree of inequality drive redistributive preferences (Bastani & Waldenström, 2021; Becker, 2021; Bobzien, 2020). Others point to normative aspects, such as equality of opportunity, meritocracy, or fairness (Ahrens, 2022; Becker, 2020; Mijs, 2019). However, of particular relevance for our study is research on deservingness heuristics and perceptions (Cavaillé & Trump, 2015; Hansen, 2023; Petersen et al., 2011). Earlier studies have shown that deservingness perceptions of the poor influence attitudes towards welfare policies (Gilens, 2000; Katz, 2013; Likki & Staerklé, 2015) and deservingness perceptions of the rich shape attitudes towards redistribution *from* the rich (Hansen, 2023; McCall, 2013; Sachweh & Eicher, 2023). We show that such perceptions do not only depend on present-day factors but also historical ones, including the specific circumstances under which wealth was initially accumulated. More importantly our findings suggest that undeservingness can be inherited and passed on from one generation to another.

Second, our results echo recent findings that widespread opposition to wealth redistribution can be overcome when specific conditions are met (Schechtl & Tisch, 2023) by showing support for redistribution *from* individual companies. Due to high wealth concentration at the top, the large majority stands to gain from redistributing from wealthy company heirs. Nevertheless, studies find that people commonly oppose to estate taxes (Bartels, 2005) or the so-called death tax (Bischoff & Kusa, 2019). Support for the redistribution of wealth through taxation is particularly low for real assets, such as family companies, which are at the center of this paper (Abraham et al., 2018; Gross et al., 2017). Our findings show that the historical origins of wealth are a powerful but neglected aspect of contemporary

attitudes towards wealth and thus have the potential to influence redistribution through different mechanisms, be it through general taxes or targeted redistribution.

This paper proceeds as follows. We first summarize the central features of the persistently high levels of wealth inequality in Germany that are partially the result of historical wealth accumulation by business owning families who profited from the Nazi Regime. We then examine how research on deservingness has addressed wealthy heirs and redistribution, but has largely overlooked the historical dimensions and distinctions within the group, particularly in terms of how wealth has originally been accumulated. We proceed with describing our analytical approach, data, and methods before our main empirical results are presented.

Background

In historical and comparative perspective, Germany stands out with a large wealth concentration at the top of the distribution (Albers et al., 2022; Pfeffer & Waitkus, 2021). The German top-10% owns 59% of of total wealth today whilst the bottom half owns almost nothing (Albers et al., 2022). This concentration is marked by one of the darkest episodes of human history, the Nazi regime of 1933-1945. Much of this wealth at the top is in the hands of large family companies, many of whom have profited substantially from collaboration with the Nazi regime, for example through the expropriation of Jewish families and businesses, or the use of forced labour (Dean, 2008; Kreutzmüller & Zatlin, 2020; Tooze, 2006; Windolf & Marx, 2022). At least half of the twenty richest families on the German Rich List of 2020 have inherited companies with Nazi background (see for example de Jong, 2022).[1] However, the role of business families in wealth accumulation has been more extensively explored in research outside Germany (Carney & Nason, 2018; Pernell & Wodtke, 2024; Smith et al., 2019). Studies on German business families, by contrast, often focus on the so-called *Mittelstand* — small business owners in crafts, industry, and commerce (Kohl & Ergen, 2021; Stamm, 2016).

The accumulation of wealth by business families during the Nazi regime represents a distinct area of study, primarily examined within the context of economic history: There is vast evidence on 'the economics of genocide' showing how a wide-ranging administrative and financial personnel and institutions, as well as the local populations were participating in a process that was systematically designed to dispossess all of Jewish property and plunder their assets (e.g., Bajohr, 2002; Dean, 2008; Finger, 2019; Kreutzmüller & Zatlin, 2020;

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[1]   Based on own calculations and de Jong (2022). Using the 2020 list, these families were Reimann, Quandt/Klatten, Merck, Henckel, Thiele, Brenninkmeijer, Porsche, Kühne, Schaeffler, and Oetker.

Kurt, 2015; Windolf & Marx, 2022). State-organized plunder benefited various actors beyond the state, such as business owners who tailored their goods and services towards the Nazi economy, directly took ownership of Jewish businesses, or used forced labour. Even after the war, business elites and those managers trained and educated under the Nazi regime transferred easily into powerful positions in the Federal Republic (Danyel, 1999; de Jong, 2022; Frei, 2014; Frei & Schanetzky, 2010; Windolf & Marx, 2022).

The rejection of the Nazi regime, as well as the memory and processing of it, has gone through different phases, also regarding the view on the structures of responsibility (first focusing on Hitler and the elite, then on a larger group of people, after that on the general population). Latest with the restitution debates in the 2000s it became apparent to the broader public that many large German companies had relied heavily on forced labor and were an active part in the expulsion, persecution and expropriation of European Jews, and other groups (Brünger, 2017; Frei & Schanetzky, 2010).

Consequently, the distributional consequences and today's political attitudes towards entrepreneurial families' historical wealth accumulation are particularly interesting to study (Gajek & Kurr, 2019). Many companies shifted from denial to defense and some even publicly embraced 'remembrance culture' through opening up the company's archives (Brünger, 2017). However, others, such as recent example Klaus-Michael Kuehne, refuse to do so even today (de Jong, 2022). Therefore, the extent to which today's family businesses rely on profits made between 1933 and 1945 is unclear[2] and there has neither been a study showing how the topic of Nazi wealth is invoked in public discussions, nor an attempt to document the ways in which people in Germany evaluate their wealth compared to other heirs.

Narratives can be constitutive of identities, but what happens when the historical role of business owners is connected to more problematic time spans of German history (along the lines of Olick, 2013, p.5)? Will people call for consequences and if so, which ones are legitimate? Or have people shut the door behind this historical period and do not think there need to be further consequences beyond the reparations paid (mostly) by the German state (Zweig, 2014)? This study serves as a first step to provide some answers.

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[2] However, Albers et al. (2022) estimate the consequences of expropriation of Jewish business on wealth concentration.

Theory

Over the past two decades, research on public opinion toward economic inequality has expanded significantly, initially focusing on distribution of income, and more recently, wealth (e.g., Becker, 2020; Bobzien, 2020; Sachweh, 2017). One of the central questions concerns how people evaluate the legitimacy of the distribution of income and wealth, and how such views translate into attitudes towards redistribution (Ahrens, 2022; McCall, 2013; Sachweh & Eicher, 2023).

Several studies attest to the powerful role of meritocracy and equality of opportunity. Meritocracy presents the market as an even playing field where hard work and talent are the main determinants of economic success. People who believe more strongly in meritocracy are less concerned about unequal distributions and less likely to support redistribution (Friedman et al., 2024; Heuer et al., 2020; Mijs, 2019). Similarly, perceptions of the influence of factors beyond individual control, and how they manifest in income gaps, for example between people of different gender or ethnicity, can induce support for redistribution (Alesina et al., 2018; Becker, 2020).

For our argument we draw on deservingness theory, which is more specifically concerned with views of different social groups. It is argued that deservingness cues about groups, such as the rich and the poor, drive attitudes towards them as well as policies that have distributive implications for different groups. While the poor are often described and seen as lazy and thus undeserving of support (Likki & Staerklé, 2015), the rich are frequently presented as hard-working and thus deserving of the fruits of their labor (McCall, 2013). Hansen (2023) shows that deservingness beliefs about the rich are qualitatively different from beliefs about the poor: They center much less on merit and effort, but generosity and greed instead. Similarly, Trump (2024) points at the importance of pro-sociality. Deservingness views are not without consequence. Most relevant to our argument, deservingness cues have been shown to be capable of nurturing opposition and support for redistributive measures and shaping vote choices (Attewell, 2020; Epp & Jennings, 2021; Kane & Newman, 2023; Petersen et al., 2011).[3]

Much of the current literature focuses on how present-day factors shape views about wealth. However, studies on inheritance taxation point towards a historical dimension. Bastani and Waldenström (2021) show that when inheritances are seen to conflict with

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[3]   Note that both deservingness views and redistributive preferences might be jointly driven by perceptions of inequality. For example, Heiserman and Simpson (2017) show that higher perceived inequality leads to larger perceived merit gaps between the rich and the poor.

equality of opportunity, individuals express greater support for its taxation. Furthermore, the type of inheritance can play a role. Gross et al. (2017) find that people support higher taxes for cash bequests than family-owned properties, and tax evasion is less acceptable (Abraham et al., 2018). Research focusing on business owners and the legitimization of their (inherited) wealth shows of meritocratic cues are used to legitimize their riches (Adamson & Johansson, 2021; Kantola & Kuusela, 2019; Kuusela, 2018; Waitkus & Wallaschek, 2022).

Another strand of the literature has shown how boundary-drawing within economic elites and between different forms of wealth, relate to different levels of deservingness (Hecht, 2022; Moor & Friedman, 2021; Sherman, 2018). For example Moor and Friedman (2021, p. 620) report how heirs resort to 'different orders of worth' drawing boundaries between different types of financial gifts, to reconcile their egalitarian values with receiving a financial gift from family members. One could argue, then, that people might differentiate between different types of heirs and inheritance, just as they differentiate between different sources of wealth and money (Zelizer, 1989). These qualitative differences between heirs could potentially provide further nuance towards who is deservingly rich and who is not (Hansen, 2023).

Building on these literatures, we argue that information about the historical sources of wealth can function as important deservingness cues and affect attitudes towards redistribution. Such historical deservingness cues need to fulfill two conditions. First, they need to focus on sources that people regard as illegitimate. Second, there needs to be a clear association between the original source and presently held wealth.

German family companies provide an ideal testing ground for our argument. First, the majority of Germans reject the Nazi regime itself and its collaborators. Some of the most important collaborators were large companies and those who benefited are occasionally subject to media scrutiny. Second, many collaborating firms were family-owned and continue to be so. The intergenerational transmission of business wealth within families provides for a clear link between current possessions and their historical origin. However, our argument is not limited to the Germany but should, as we discuss in the conclusion, apply to other cases where current wealth is associated with illegitimate acquisition in the past.

Our first hypothesis relates to the deservingness of heirs and how it relates to the historical source of their wealth: Inherited wealth is seen as undeserved if it was accumulated under illegitimate circumstances. Our second hypothesis conjectures that the sources of wealth can result in calls for political action: Support for targeted redistribution of inherited wealth is higher when it was accumulated under illegitimate circumstances. As legitimacy can both be lost and built, we expect that reparative measures, even if just symbolic, can affect attitudes towards heirs. The third hypothesis states: Public apologies reduce the effects of illegitimate

wealth accumulation on (i) deservingness views and (ii) support for targeted redistribution. Finally, we expect our argument not only to apply to individual heirs but to extent to the economy at large. We therefore test a fourth hypothesis: The more extensive people perceive the Nazi economic heritage to be, the more supportive they are of reparative measures.

Beyond our main hypotheses we explore whether other frequently discussed factors affect our findings. First, we look at the role of political ideology, which is intricately related with questions of redistribution (Müller, 2021). Second, many generations of East and West-Germans grew up under competing political systems with widely different approaches to the de-Nazification of the economy and society (Danyel, 1999). We therefore check whether this affects views on companies and their past. Third, education increases people's historical knowledge and might therefore condition how they evaluate business heirs (Hatemi & McDermott, 2016). Fourth, age is another factor that can determine how individuals relate to the past events as more distant events are less frequently remembered and judged to be less relevant for the present (Hilmar, 2019; Miller, 2001). Fifth, men have been shown to be more susceptible to radical right and nostalgic appeals (Inglehart & Norris, 2000). Thus, we test whether there are any gender differences in our treatment effects. Finally, we check for any differences by party identification, which allows us to further unpack the role of politics and ideology.

Research Design

We conduct a pre-registered online survey in Germany to elicit people's opinions about historical wealth accumulation, in particular the Nazi heritage of contemporary companies.[4] The first part of our survey includes a baseline and three experimental vignettes to assess how people evaluate histories of (illegitimate) wealth accumulation. To this end, the vignettes incorporate different deservingness cues that manipulate the legitimacy of historical wealth acquisition according to present-day standards as well as symbolic measures by companies to address historical illegitimacy. The baseline vignette elicits views about inherited family companies without any reference to the Nazi period. The three experimental vignettes describe hypothetical companies, in which we vary their involvement with the Nazi regime (i.e. whether they benefited from forced labor and expropriations) as well as their handling of that past (i.e. whether they publicly apologized). For each case, we ask whether company

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[4] The pre-registration plan can be accessed through the Open Science Framework (https://doi.org/10.17605/OSF.IO/CT8VK). Deviations from the plan are outlined in the Appendix. Replication materials are available through Harvard's Dataverse (https://doi.org/10.7910/DVN/79PCCK).

heirs are deserving of their wealth and whether any of it should be returned. Comparisons between the three experimental vignettes allow us to estimate causal effects of illegitimate wealth acquisition across generations, while additional comparisons with the baseline vignette allow us to assess what assumptions respondents make about a company's past when no explicit legacy is mentioned. The second part of our survey asks respondents to estimate the extent of the Nazi economic heritage and indicate appropriate reparative measures. This set of questions allows us to assess whether the evidence from the vignettes corresponds with broader attitudinal patterns.

Our survey is fielded as a part of the YouGov Politics panel, which features a quota-based sample (n=2,002) that is demographically and politically representative of the German voting-age population.[5] Descriptive statistics show that the sample quotas correspond to the German electorate: The median age of our sample is 52 years, 48.4% of respondents are male, and 20.4% live in East Germany (Berlin coded as West Germany). Regarding education, 3.2% of respondents hold no secondary degree, 68.1% hold a secondary degree, and 26.7% a tertiary degree. On an 11-point political ideology scale, 35.2% of respondents position themselves left of center on a left-right scale, 22.4% position themselves to the right, and the remaining 42.4% in the center. Votes reported for the 2021-national election are very close to the actual results.[6] It is important to note that the sample composition speaks to the generalizability of our results, though our main interest is in estimating causal effects.

Vignettes We expose all respondents to four vignettes, whereby we randomize the order of all but the first vignette. We use the first vignette to elicit respondent overall attitudes towards inherited family companies. The experiment then consists of three further vignettes. The second vignette functions as a placebo, mentioning the Nazi era but no involvement of the company.[7] The third and fourth vignette describe companies that collaborated with the Nazi regime, the difference being that the latter publicly apologized. For each vignette we elicit respondents' perceived *(un-)deservingness* of the company heir. Furthermore we

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[5] Panel participants constitute a random sub-sample of pre-screened user base with interlocked quotas for age, gender, education, region, and past voting behavior. Interlocked quotas ensure that results are comparable across subgroups, but do not guarantee representativeness on all other population characteristics. Past YouGov election polling and forecasts based on the same panel attest to a high degree of external validity (Twyman, 2008).

[6] The sample vote shares are: SPD 26.7%, CDU/CSU 20.8%, Greens 16.7%, FDP 11.5%, AfD 10.4%, and Linke 5.6%.

[7] The placebo makes sure that it is not the mere mentioning of Germany's Nazi past that drives any response differences.

Table 1: Survey Vignettes and Question Items

Vignette	Text
(1) *Baseline*	A company has been family-owned since its founding 100 years ago.
(2) *Placebo*	*Baseline* + During National Socialism, the company itself did not benefit from forced labor or the expropriation of Jewish entrepreneurs.
(3) *Nazi past*	*Baseline* + During National Socialism, the company benefited from forced labor and the expropriation of Jewish entrepreneurs. The company has not yet taken a public position on its past.
(4) *Apology*	*Baseline* + During National Socialism, the company benefited from forced labor and the expropriation of Jewish entrepreneurs. The company has publicly apologized for its past.
Question	In how far do you agree with any of the following statements about the company heirs?
Deservingness	The company heirs are entitled to the company wealth unconditionally.
Redistribution	The heirs should be obliged to give up an appropriate share of the company's assets.

Note: Responses to each question are given on a five-point scale ranging from strongly disagree to strongly agree. Each respondent evaluates all four vignettes, with the order of vignette 2-4 being randomized.

ask them about their support for (targeted) *redistribution*.[8] Responses are collected on a five-point scale. See Table 1 for the full text of each vignette and the attitude questions.

We estimate the effects of the vignettes using both a between-subjects and a within-subjects analysis. The between-subjects analysis focuses on the first randomized vignette respondents are exposed to. This is the vignette following the baseline vignette, which includes no mention of the Nazi regime. Importantly, the first randomized vignette is the first to mention the Nazi regime. The within-subjects analysis then compares how the same individual evaluates the different experimental vignettes while holding individual factors constant.

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[8]   As would be expected, both outcomes are highly correlated (Pearson's $r = -.60$, in baseline condition).

Comparisons between the experimental and the baseline vignette allow us to better understand what assumptions respondents make. If respondents associate inherited companies with the Nazi past, responses should not differ substantially between the baseline and 'Nazi past' vignette, or possibly the 'apology' condition, if respondents additionally assume that an apology has been given. If they do not intuitively assume an involvement with the Nazi regime, then responses to the baseline should correspond to the placebo. If different respondents make different assumptions or are uncertain, intermediate results should be observed for the baseline. We expect that respondents do not generally assume inherited companies have a Nazi past. The data confirm this. There is no difference in responses to the baseline and the placebo vignette (see Figure A1).[9]

Comparing the baseline and experimental vignettes also allows us to assess potential demand effects, which might push participants to comply with experimenters' expectations or to respond in socially desirable ways. If such effects were present, they should be equally observed for comparisons of the baseline with the placebo respectively the treatment conditions. However, as there are no differences between the baseline and the placebo, this suggests that demand effects are absent or at least negligible.[10]

Perception of Nazi Heritage To capture respondents' perception of the Nazi heritage, we ask them to estimate how many of the 500 largest companies in Germany have benefited from collaborating with the Nazi regime.[11] Answer are given on a five-point scale ranging from 0-99 to 400-500 companies.

General Support for Reparative Measures We elicit respondents support for five specific reparative measures(as targeted forms of redistribution), by asking what measures they think remain adequate with regards to companies that profited from national socialism. Respondents can choose from five options, ranging from (i) public apologies over (ii) memory work, (iii) voluntary reparations, (iv) mandatory reparations, to (v) expropriations, and respondents can either endorse them or not. In addition, respondents can indicate any other measures in an open text field. We combine the five pre-defined measures into two composite

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[9] Paired-samples t-tests confirm that there are no statistically significant differences between the baseline and placebo vignettes for both of our main outcomes, deservingness ($\Delta = -.02$, t=-1.15) and redistribution ($\Delta = +.02$, t=1.26), both below conventional levels of significance, i.e. 1.96 for 5%-significance

[10] We find no differences, neither for the whole sample, nor for the subset of respondents who randomly received the placebo vignette first after the baseline vignette. Note that it is unlikely that the effect of assumptions, see previous paragraph, and demand effects cancel each other out as both suggest an effect in the same direction.

[11] Original question text: "Was denken Sie, wieviele der heute 500 größten Unternehmen in Deutschland haben von einer Kollaboration mit dem nationalsozialistischen Regime profitiert?"

indexes. One captures the number of reparative measuresa respondent endorses, the other indicates the most encompassing measure a respondent endorses, ranging from a symbolic public apology to heavy-handed expropriations (in the order outlined above).

Control variables Where appropriate, we control for individual variables, in particular gender, age, place of living, educational attainment, and political ideology. This does not apply to the vignette analyses, which accounts for any differences between individuals by including an individual fixed effect, thereby making individual controls obsolete.

Results

Deservingness of Company Heirs and Support for (Targeted) Redistribution

Between-subjects analysis

In this section we present the results of our vignette analysis. We begin by comparing differences between respondents following a standard experimental logic that compares outcomes in one or more treatment groups to a control. Although our respondents eventually evaluate all vignettes, we exploit the fact that their order is randomized, which allows us to conduct unconfounded between-subjects comparisons by focusing on the first randomized vignette.[12] A covariate balance plot and corresponding tests show that randomization successfully balanced all observed covariates (see Figure A2).

Figure 1 shows how attitudes differ across the first randomized vignette respondents are exposed to. In the placebo condition, which asks respondent about their views of a heir who inherited a company who did not collaborate with the Nazi regime, respondents indicate a relatively high level of deservingness (mean=3.51, sd=1.19). At the same time support for (targeted) redistribution is relatively low (mean=2.76, sd=1.25). In the Nazi past condition, which asks about a company that collaborated with the Nazi regime, heirs are viewed as less deserving (mean=2.73, sd=1.29) and support for redistribution is higher (mean=3.47, sd=1.28). These differences are in line with our first and second hypothesis. Importantly,

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[12] Note that all respondents first evaluate the baseline vignette, which asks about inherited family companies without any reference to National Socialism. After this respondents evaluate–in random order–the vignettes which detail connections to national socialism; it is the first of these vignettes that we look at in our between-subjects analysis.

Figure 1: Between-subject Effects of Vignettes on Attitudes
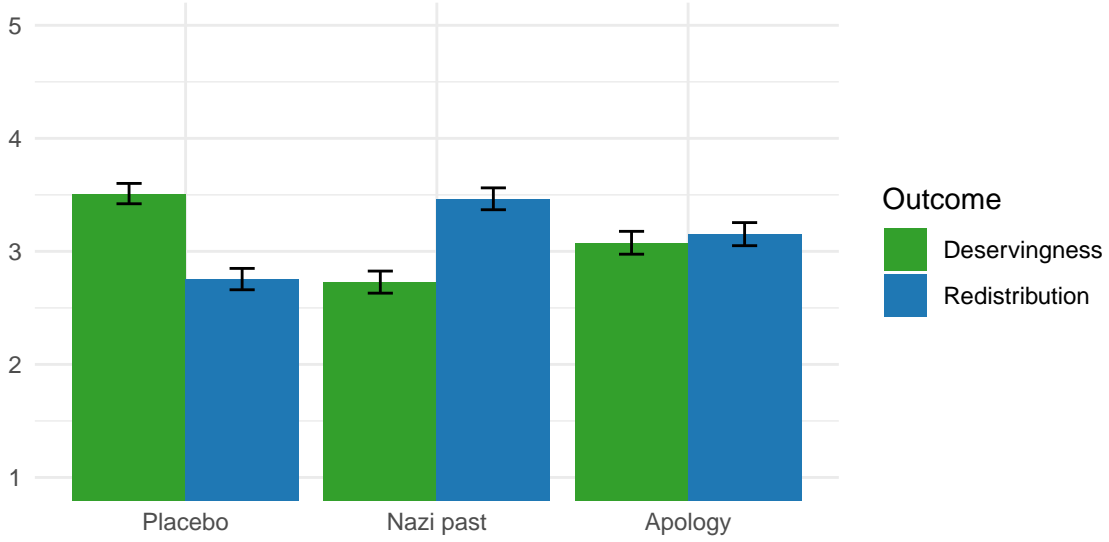
Note: Average attitudes for first randomized vignette, including 95% confidence intervals; Deservingness refers to company heir, and redistribution to levies on their inherited wealth, both measured on a 5-point scale (see Table 1 for details). Vignettes are as follows: Placebo = Heir of century-old company without Nazi collaboration; Nazi past = Heir of century-old company with Nazi collaboration; Apology = Heir of century-old company with Nazi collaboration that provided public apology.

the mean differences for deservingess ($\Delta = -.78$) and redistribution ($\Delta = +.71$) are not only substantive in size, but also statistically significant.[13]

Turning to the apology condition, which refers to a company that collaborated with the Nazi regime but later apologized, we find that respondents again indicate higher levels of deservingness (mean=3.08, sd=1.32) and lower support for redistribution (mean=3.15, sd=1.34), though they do not fully return to to the placebo levels. The mean differences for the two outcomes, deservingness ($\Delta = +.35$) and redistribution ($\Delta = -.31$), are in line with our third hypothesis, showing that apologies can partially improve the public image of heirs of companies with a Nazi background.[14]

Within-subjects analysis

In this section we present results from a within-subjects analysis to further probe our main hypotheses. As all respondents evaluate all three experimental vignettes, in random order,

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[13]   Pairwise independent t-tests reject the null hypothesis of no mean differences for deservingness (t=-11.57) and redistribution (t=10.29), both well beyond conventional levels of significance,i.e. 1.96 for 5%-significance.

[14]   Pairwise independent t-tests reject the null hypothesis of no mean differences for deservingness (t=4.86) and redistribution (t=-4.35).

Figure 2: Within-subject Effects of Vignettes on Attitudes
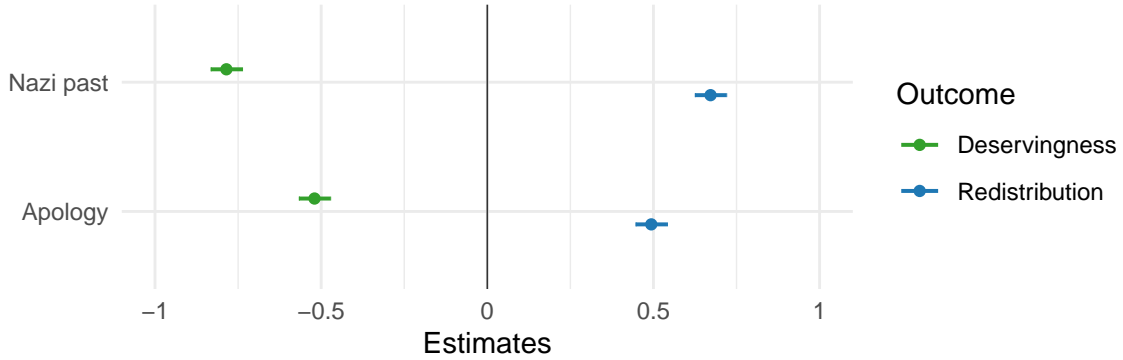
Note: Effect sizes based on linear models (OLS) with individual fixed-effect; see models 1 and 3 in Table A1 for full results. Placebo (reference category) = Heir of century-old company without Nazi collaboration; Nazi past = Heir of century-old company with Nazi collaboration; Apology = Heir of century-old company with Nazi collaboration that provided public apology; Deservingness refers to company heir, and redistribution to levies on their inherited wealth, both measured on a 5-point scale (see Table 1 for details).

we can estimate differences in the evaluations while holding any individual factors constant and avoiding any order effects. Specifically, we estimate linear regression models with the vignette as unit of analysis (n=6,006) and individual fixed-effects.

The main results are summarized in Figure 2; the full results are shown in Table A1. They show that relative to the placebo vignette, the Nazi past and Apology vignette have statistically significant effects on individual attitudes. Considering that the dependent variables are measured on five point scales, ranging from 1 to 5, the effects are also substantively large. In the Appendix we show that the results are robust when the dependent variables are dichotomized (see Table A1) and when respondents who speed through the survey, a sign of inattention, are excluded (see Table A2).

In line with hypothesis 1, heirs of businesses that collaborated with the Nazi regime are regarded as less deserving than heirs of non-collaborating businesses (see green symbols). Similarly, the results also offer strong support for hypothesis 2: For the Nazi past vignette, respondents are much more supportive of redistribution than otherwise (see blue symbols). These effects are significantly weaker in the apology condition, though heirs of these companies continue to be seen as less deserving and face stronger calls for targeted redistribution than heirs of companies that did not collaborate with the Nazi regime. This results provides further evidence in support of the third hypothesis.

Overall, the results of the within-subjects analysis corroborate the between subjects analysis in the previous section. In fact, the revealed effects are very similar in size, suggesting that the mode of analysis makes no difference for our results.

Figure 3: Within-subject Effects of Vignettes on Attitudes, by Subgroups
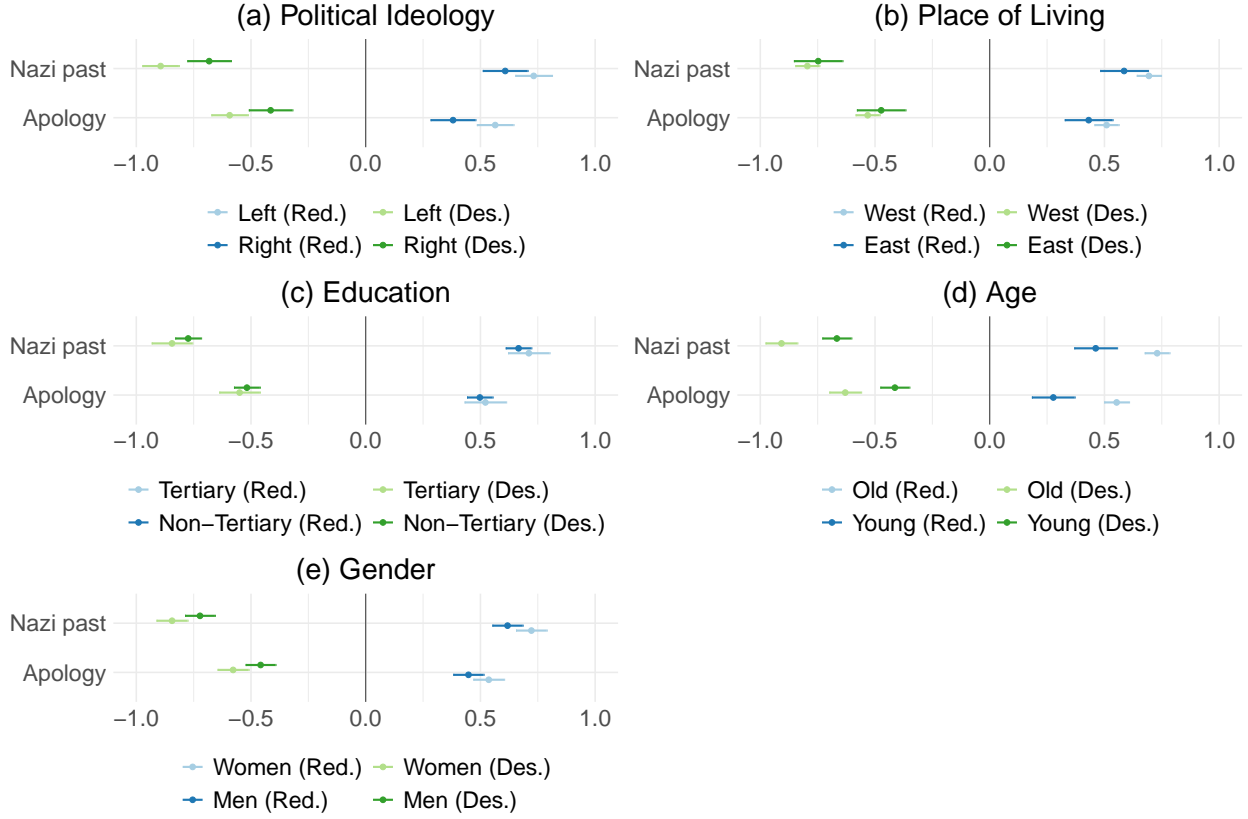
Note: Effect sizes based on linear models (OLS) with individual fixed-effects (reference group: placebo vignette); see Tables A3 and A4 for full results. The legend indicates the outcome variable (Des.=Deservingness; Red.=Redistribution), and in parentheses, the subgroup sample: Political ideology sub-sample based on left-right self placement; Place of living refers to East and West Germany; Education indicates completion of tertiary degree; Gender based on self-identification; Age distinguishes respondents up to the median age of 52 years from the rest. Further details in Figure 2.

Exploratory results The remainder of this section is dedicated towards sub-group analyses. We examine whether political ideology, place of living, education, age, or gender makes a difference in how respondents assess the four vignettes. The results are summarized in Figure 3.

The results show that left-leaning respondents respond more strongly to the treatment, but are also affected by public apologies. At the same time, even among right-leaning respondents effects are statistically significant and large in size (see panel a). We find no differences between respondents living in East and West Germany (see panel b) or between respondents with different educational outcomes (see panel c). However, we do find that older respondents react more strongly to our treatment (see panel d). The same applies to women relative to men (see panel e). Notwithstanding these differences, both a Nazi past as well as a public apology have large, statistically significant effects across all sub-groups.

Finally, we take a closer look at how responses to the vignettes depend on vote choice in the last national election. Figure 4 shows that voters of all parties as well as non-voters respond in a way that aligns with the overall pattern. However, they vary considerably in the strength of their response. Voter of the Green and Left party evaluate the deservingness of heirs in case of a Nazi legacy as the lowest, also if an apology was given (see panels c and f). At the same time, Green voters are less inclined than Left party voters to demand redistribution in these cases. On the other end of the spectrum are AfD voters and non-voters who respond least strongly to a Nazi legacy (see panels e and h). Differences between the two main parties, Social Democrats (panel a) and Christian Democrats (panel b) are relatively small with social democratic voters being somewhat more responsive. Overall, these differences echo the above finding that individuals on the political left sanction heirs of companies with a Nazi past more strongly than those on the right.

Figure 4: Within-subject Effects of Vignettes on Attitudes, by Vote Choice
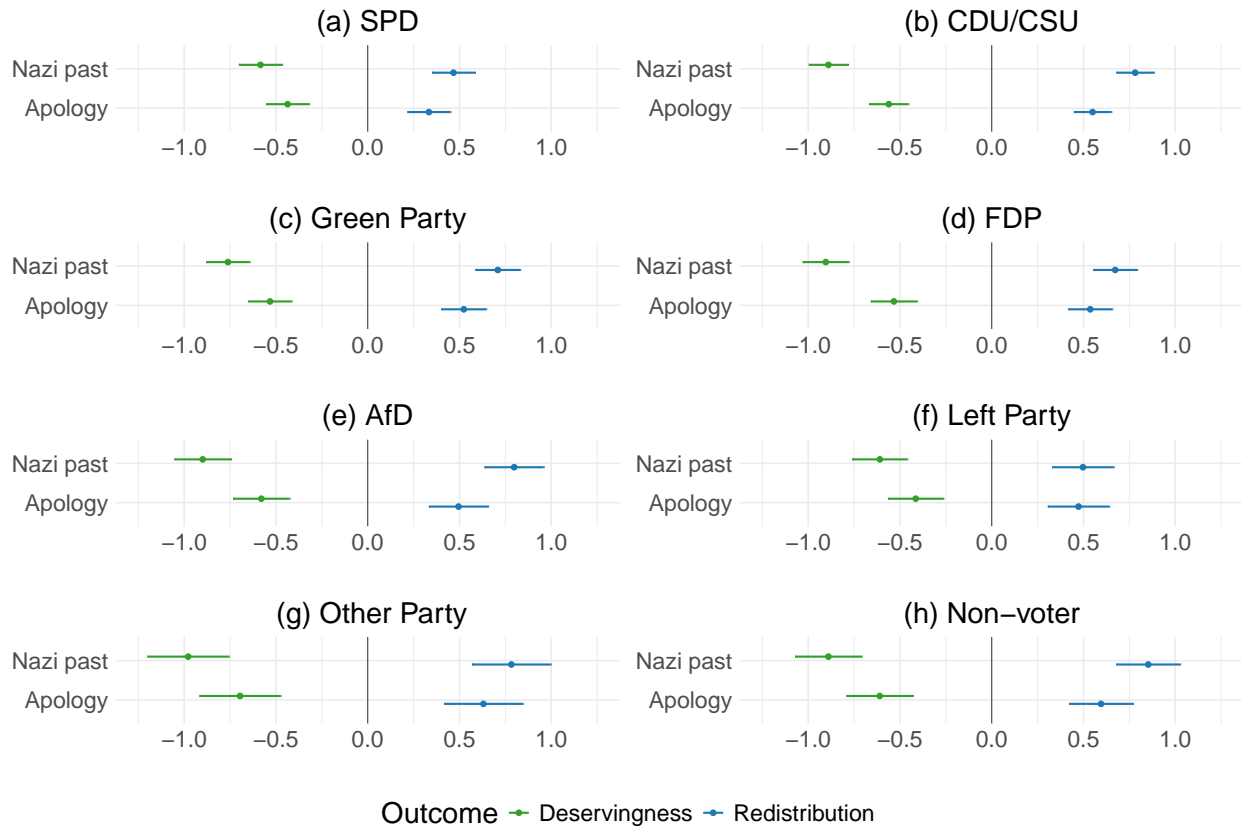
Note: Effects on deservingness indicated in green, effects on redistribution in blue (reference group: placebo vignette). Based on linear models (OLS) with individual fixed-effects, with samples subset by vote choice in the last national election; see Tables A5 and A6 for full results. Parties ordered by vote share. Further details in Figure 2.

Figure 5: Perceived Nazi Heritage and Support for Reparative Measures
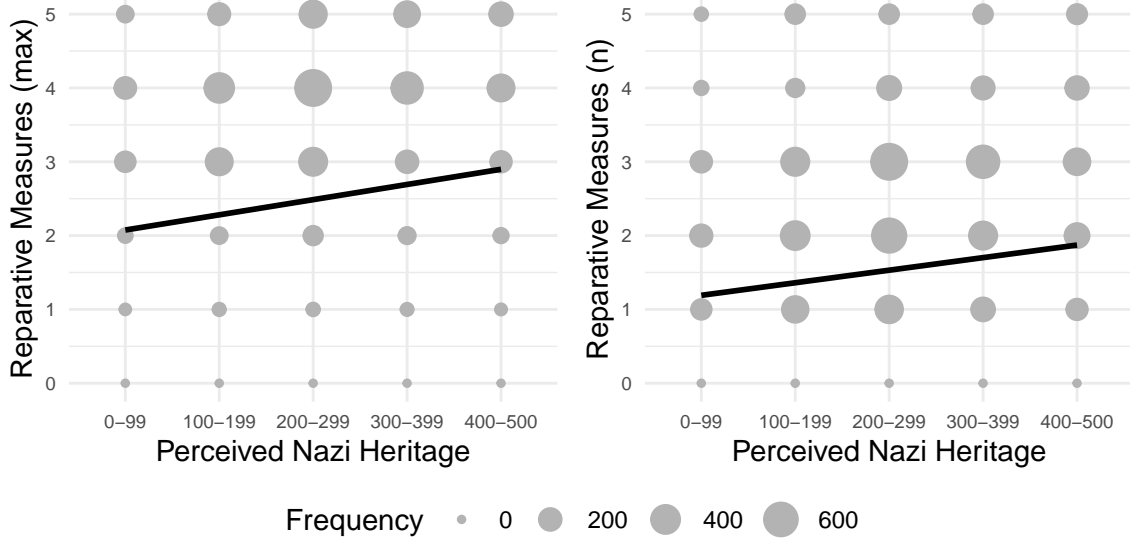
Note: Response frequencies and bivariate regression lines. *Reparative Measures (max)* refers to the most encompassing measure supported by respondent, ranging from (i) public apology to (v) expropriations; *Reparative Measures (n)* refers to the number of supported measures [0-5].

Perceived Nazi Heritage and Support for Reparative Measures

This second part of our analyses investigates in how far the effects of our vignette study coincide with more general attitudes of our respondents. In line with our experimental findings, Figure 5 shows that perceptions of the number of large firms that have a Nazi heritage are positively associated with support for redistributive measures. The probe this finding further we estimate additional regression models that allow us to control for the influence of potential confounders.

Table 2 summarizes the results for the two composite indexes that we constructed based on the five-item question battery on reparative measures. Model 1 shows what individual covariates are associated with perceptions of the German economy's Nazi heritage. Older respondents, respondents holding a university degree, and respondents with more left-wing views perceive the Nazi heritage to be more extensive.

Speaking directly to our questions, models 2 and 3 show that, for both indexes, a larger perceived Nazi heritage is associated with greater support for reparative measures. The effects are statistically significant and of substantial size. As such, the models offer strong support for the fourth hypothesis. The results also suggest that education and ideology are important explanatory factors.

Table 2: Regression Results for Perceived Extent of the Nazi Economic Heritage

	Nazi heritage	Reparative Measures	
	(1)	(2) Number	(3) Max.
Nazi heritage		0.133***	0.161***
		(0.023)	(0.031)
Female	−0.060	0.073	0.026
	(0.057)	(0.056)	(0.077)
Age	0.008***	−0.000	0.005
	(0.002)	(0.002)	(0.002)
East-Germany	−0.072	−0.033	0.067
	(0.070)	(0.069)	(0.095)
University degree	0.273***	0.335***	0.314***
	(0.064)	(0.064)	(0.087)
Ideology	0.046**	0.180***	0.232***
	(0.016)	(0.016)	(0.021)
R^2	0.023	0.103	0.084
Adj. R^2	0.021	0.100	0.082
Num. obs.	1941	1941	1941

Note: Linear regression (OLS) with individual observations. Nazi heritage indicates estimate of the 500 largest companies with a Nazi past, from 1 (0-99) to 5 (400-500) (*=.05, **=.01, ***=.001)

Table A7 presents results for the individual items in our reparative measures battery. The results show respondents that perceive the Nazi heritage to be larger are more likely to support the different reparative measures. The only exception is voluntary reparations, for which no increased support is found. In additional exploratory analyses, we test whether any of our covariates condition the relationship between the perceived heritage and support for reparative measures. Therefore, we estimate models with interaction terms. The results do not provide any evidence for conditional effects.

Further insights can be drawn from the open text field, which gave respondents the option to make suggestion beyond the fixed options of remedial measures provided by us. While some respondents do make specific suggestions about the beneficiaries and programs that money from reparative measuresshould be invested in, numerous respondents use it to express their discontent (n=146). Such discontent follows three main themes, either indicating that events have "happened too long ago" to matter (29.4%), that "guilt cannot be inherited" (19.2%), or that "enough has been done" (13.7%). Although this paper does not find a general backlash to reminders of the Nazi economic heritage, there is descriptive and concerning evidence showing that backlash is non-negligible element of German memory politics.

Discussion

This study attests to the importance of historical factors in wealth accumulation for the legitimacy of contemporary wealth distributions. Focusing on the German case, we show that individuals regard heirs of businesses that collaborated with the Nazi regime as much less deserving of their wealth than heirs of non-collaborating businesses. We also show that this translates into greater support for reparative measuresboth in the case of individual business heirs as well as perceptions of the German economy's Nazi heritage more broadly. As such, origins of wealth affect the legitimacy of contemporary wealth distributions with important consequences for attitudes towards redistribution.

Our findings suggest that heirs cannot overcome the Nazi heritage of their businesses. In particular, we show that heirs of businesses that acknowledged their family's and company's past and publicly apologized are punished less strongly by respondents in our study. Still, they are seen as undeserving of their wealth. This suggests that undeservingness can be inherited and passed on from one generation to another.

Our sub-group analyses provide further nuance. First, our findings attest to an important ideological component, with left-leaning individuals responding more strongly to the Nazi heritage of business heirs than respondents on the political right. This finding aligns with earlier work on authoritarian nostalgia among conservative and radical-right parties (Elçi, 2021; Müller, 2021)[15]. Second, we find that women are more concerned about the Nazi heritage of business heirs than men although they do not perceive the Nazi heritage to be more extensive. This does not directly resonate with studies on the gender differences in political orientations (Inglehart & Norris, 2000) but might suggest that women react more strongly to historical injustices than men.

Third, we also find that age makes an important difference, with younger individuals being less responsive to the historical sources of business wealth. This finding aligns with earlier studies that have found collective memory of historical events to fade over time and lose relevance (Hilmar, 2019; Miller, 2001). This could imply that younger generations are closing this historical chapter and do not differentiate by historical sources of contemporary wealth distributions.

Interestingly, we do not find any differences between educational groups or between East and West Germans. This stands in contrast to earlier studies that attest to the importance of education when it comes to political knowledge and preferences (Hatemi & McDermott,

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[15] This does not mean that people embrace "authoritarian nostalgia" but possibly reject some ways of "Aufarbeitung"

2016). It also challenges often assumed differences in historical evaluations between East and West Germany (Danyel, 1999) and resonates with findings that the East and German collective memories slowly converge (Emmerich, 2009).

The usual caveats also apply to our study. While our study features a high quality online-access panel with a broad cross-section of the German voting-age population, its representativeness is limited to the quotas used in the non-random sampling process. Further studies with randomized samples would be ideal.

The question remains whether this finding is context-specific or if we would find similar reactions in contexts without such Nazi past and distinct collective memories (Wallace et al., 2024). Another limitation is that we have not manipulated any information on the degree of involvement of these families and we do not know how much about participants' preexisting representations and knowledge of the Nazi past might affect their reception. To better understand exactly how the treatment works, we recommend that future studies include detailed manipulation checks.

Another important question relates to the external validity of our findings. On the one hand, social desirability biases might push responses in directions respondents believe are socially acceptable. However, the lack of any differences in the responses between our baseline and placebo vignettes suggests that social desirability did not affect response behavior.[16] While this does not rule out social desirability effects entirely, it is unlikely to drive much of our results. On the other hand, people might behave differently in the setting of an online experiment from how they act in the real world. However, given other studies on the importance of historical facts, collective memory and nostalgia (Elçi, 2021; Müller, 2021), we would be surprised if similar treatments would not have effects if investigated in real world contexts, such as education programs, mass media, or political campaigns.

Conclusion

Our findings show that not all heirs are the same, and that public scrutiny could pose a considerable risk to heirs of companies with a Nazi history as their fortunes are seen as undeserved and they face calls for targeted redistribution. Still, there is very little policy action in this direction, now or in the past. On the one hand, this might be due to relatively low salience of the topic, either for individuals themselves or the public in general. On

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[16] The comparison between baseline and placebo condition provides an adequate test, and shift in perceived expectations, as the placebo provides new information–we assume most people to not think of connections to National Socialism in the baseline condition–and primes even fully informed respondents.

the other, it might be due to companies' successful coping strategies with such scrutiny (Brünger, 2017; Czollek, 2018; de Jong, 2022). While an apology alone was not enough to entirely escape public scrutiny in our study, it showed that simple symbolic restitution can be part of companies' strategies.

Redistribution involves both taking and giving. In this paper we have only looked at one side and focused on a specific type of targeted redistribution of inherited company wealth. An important next step is to understand where the public wants this wealth to go. Is it simply to finance government expenditures, which would suggest that self-interest plays an important role in the scrutiny put on heirs, or should it be used for reparations? Here the deservingness of recipients might take on a historical dimension again. Do people regard groups that suffered historical injustices as more deserving, and if so, does it translate into greater political and material support for these groups? Relatedly, collective guilt can be a powerful predictor of political attitudes (Chudy et al., 2019; Wallace et al., 2024) and greater awareness about past wrongs might thus also increase support for reparations. Further research in this area is necessary to understand how societies cope with historical injustices and persistent inequality.

Another implication of our study is the progressive potential of historical knowledge about past injustices. However, this should not be confused with historical knowledge generally having such an effect. Research on nostalgia warns us that historical knowledge is subject to interpretation and manipulation and can be used to pursue conservative and exclusionary objectives (Elçi, 2021). This tension echoes research on misinformation in media and communication studies and suggests fruitful ways forward. Do people process historical information selectively to form beliefs that suit their political views? Do political actors spread historical 'fake news' to advance their agendas? Does historical knowledge function as a bulwark against (authoritarian) nostalgia?

A potential mechanism underlying such historical legacies and evaluations is collective memory.[17] The evaluations of our vignettes depends on what individuals remember about historic events (Fang & White, 2022; Haffert et al., 2021). Memories about past injustices committed by one's own country or ethnic group can spur collective guilt and demand for remedial action (Chudy et al., 2019) as well as political backlash and calls for historical closure (Kazarovytska & Imhoff, 2022; Klein et al., 2011). While temporal distance to the event can also reduce the effects of memory (Lang et al., 1993; Schuman & Scott, 1989),

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[17]   According to Schwartz (2015, p. 10), collective memory can be defined as "the distribution throughout society of what individuals know, believe, and feel about the past, how they judge the past morally, how closely they identify with it, and how much they are inspired by it as a model for their conduct and identity."

it can also become more relevant again if its salience is increased by similar contemporary events (Fouka & Voth, 2022) or public discourse (De Juan et al., 2023). Our research further enhances our understanding why economic legacies of past injustices can have consequences until today.

What do we learn about the role of history in the German economy? According to our results, heirs of companies with a Nazi history face critical public scrutiny and their riches are seen as more illegitimate compared to heirs without such a company history. However, they can constructively address this though public apologies (which reduces the effect size). But symbolic action is not enough and the - so far - low level of public scrutiny could potentially increase. While companies publicly perform "remembrance culture", they also have a history of lobbying against against collective forms of restitution (Brünger, 2017; Czollek, 2018).

While our study focused on the specific case of Nazi wealth, the underlying mechanism could potentially be applicable to other contexts. History and collective memories matter and could be used to argue more systematically for redistribution in highly unequal contexts, where part of the wealth concentration is the result of historical wrongs. For example colonialism and slavery are the reason why large racial wealth gaps can persist in the United States (Derenoncourt et al., 2022). In South Africa, the historical exclusion of Black people from land results in persistently high levels of inequality (Chelwa et al., 2024). But also other world regions and exploitative accumulation patterns within specific countries (historical or recent) could potentially be scrutinized. We conclude with a call for more systematic investigations into illegitimate wealth accumulation in various context that still shape wealth distributions today.

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Appendix

Deviations from the pre-registration

- Instead of relying on paired t-tests to analyze within-subjects differences, we use linear models with individual fixed effects, which allow us to simultaneously test for differences between the three randomized vignettes.

- To further probe our main hypotheses, we add a between-subjects analysis, by comparing responses to the first randomized vignette.

Further results

Figure A1: Public Attitudes towards Heirs of Family Companies

(a) Deservingness: "The company heirs are entitled to the company wealth unconditionally."
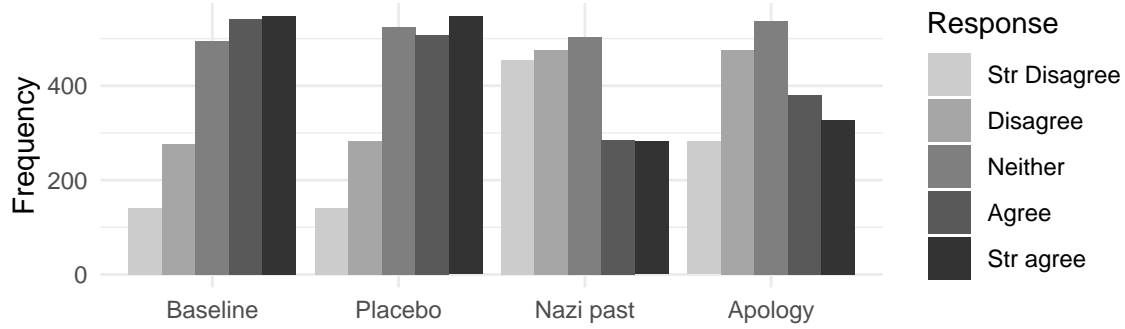
(b) Redistribution (targeted): "The heirs should be obliged to give up an appropriate share of the company's assets."
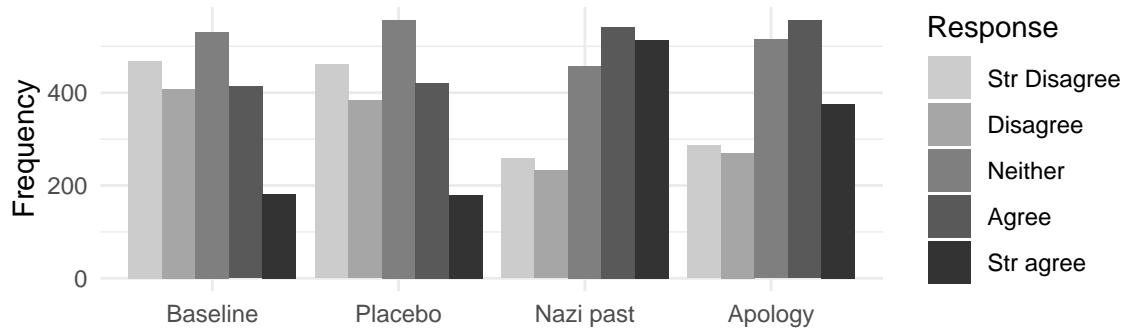
Note: Response frequencies for different vignettes: Baseline = Heir of century-old company; Placebo = Heir of century-old company without Nazi collaboration; Nazi past = Heir of century-old company with Nazi collaboration; Apology = Heir of century-old company with Nazi collaboration that provided public apology; full texts in Table 1.

Table A1: Regression Results for Vignette Analysis

	Deservingness		Redistribution	
	(1) Cont.	(2) Dich.	(3) Cont.	(4) Dich.
Nazi past	−0.785***	−0.243***	0.672***	0.227***
	(0.024)	(0.010)	(0.024)	(0.010)
Apology	−0.520***	−0.173***	0.494***	0.165***
	(0.024)	(0.010)	(0.024)	(0.010)
Individual FE	yes	yes	yes	yes
N Vignettes	6006	6006	6006	6006
N Individuals	2002	2002	2002	2002
R^2 (full model)	0.780	0.744	0.782	0.740
Adj. R^2 (full model)	0.670	0.615	0.672	0.610

Note: Linear regression (OLS) with individual fixed-effects; unit of analysis are vignettes (three per individual respondent); reference category = baseline vignette. Models 1 and 3 use continuous outcome variable, ranging from 1 (strongly disagree) to 5 (strongly agree); models 2 and 4 dichotomized outcome variables with 1 indicating (strong) agreement and 0 all other response options. (*=.05, **=.01, ***=.001)

Figure A2: Covariate Balance across First Randomized Vignette
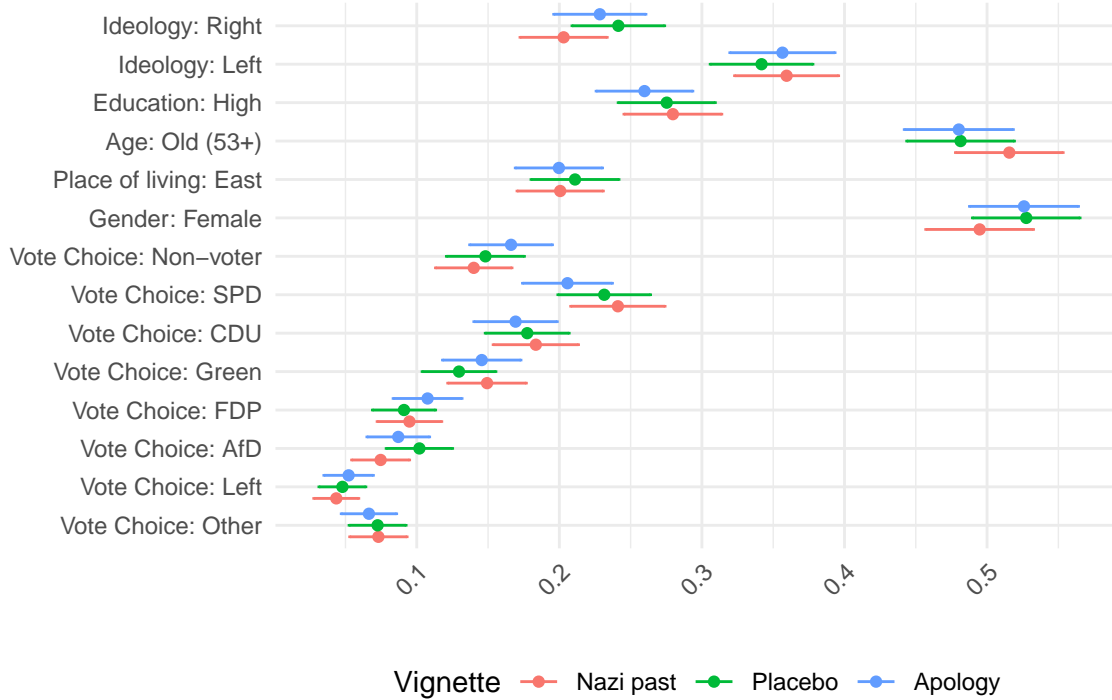
Note: Means and 95%-confidence intervals for dichotomized covariates by first randomized vignette. Regression-based covariate balance tests attest to no significant imbalances between any of the vignette conditions.

Table A2: Regression Results for Vignette Analysis (Excluding Speeders)

	Deservingness		Redistribution	
	(1) Cont.	(2) Dich.	(3) Cont.	(4) Dich.
Nazi past	−0.873***	−0.266***	0.775***	0.260***
	(0.027)	(0.011)	(0.027)	(0.011)
Apology	−0.582***	−0.193***	0.578***	0.193***
	(0.027)	(0.011)	(0.027)	(0.011)
Individual FE	yes	yes	yes	yes
N Vignettes	4803	4803	4803	4803
N Individuals	1601	1601	1601	1601
R^2 (full model)	0.785	0.746	0.787	0.739
Adj. R^2 (full model)	0.678	0.618	0.681	0.609

Note: Linear regression (OLS) with individual fixed-effects, excluding the fastest 20% of respondents; unit of analysis are vignettes (three per individual respondent); reference category = placebo vignette. Models 1 and 3 use continuous outcome variable, ranging from 1 (strongly disagree) to 5 (strongly agree); models 2 and 4 dichotomized outcome variables with 1 indicating (strong) agreement and 0 all other response options. (*=.05, **=.01, ***=.001)

Table A3: Regression Results for Vignette Analysis: Deservingness by Subgroup

	Political Ideology		Place of living		Education		Age		Gender	
	Right	Left	West	East	Low	High	Young	Old	Men	Women
Nazi past	−0.682***	−0.894***	−0.795***	−0.748***	−0.774***	−0.844***	−0.666***	−0.908***	−0.722***	−0.844***
	(0.048)	(0.041)	(0.027)	(0.054)	(0.029)	(0.045)	(0.032)	(0.035)	(0.033)	(0.035)
Apology	−0.414***	−0.593***	−0.532***	−0.473***	−0.518***	−0.550***	−0.413***	−0.630***	−0.458***	−0.578***
	(0.048)	(0.041)	(0.027)	(0.054)	(0.029)	(0.045)	(0.032)	(0.035)	(0.033)	(0.035)
Individual FE	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
N Vignettes	1332	2094	4782	1224	4287	1599	3048	2958	2907	3099
N Individuals	444	698	1594	408	1429	533	1016	986	969	1033
R² (full model)	0.802	0.773	0.780	0.779	0.770	0.808	0.785	0.778	0.806	0.750
Adj. R² (full model)	0.702	0.659	0.671	0.668	0.655	0.712	0.678	0.667	0.709	0.625

Note: Linear regression (OLS) with individual fixed-effects; unit of analysis are vignettes (three per individual respondent); reference category = placebo vignette. Deservingness as continuous outcome variable, ranging from 1 (strongly disagree) to 5 (strongly agree). (*=.05, **=.01, ***=.001)

Table A4: Regression Results for Vignette Analysis: Redistribution by Subgroup

	Political Ideology		Place of living		Education		Age		Gender	
	Right	Left	West	East	Low	High	Young	Old	Men	Women
Nazi past	0.608***	0.732***	0.694***	0.586***	0.666***	0.711***	0.462***	0.730***	0.618***	0.722***
	(0.050)	(0.041)	(0.027)	(0.053)	(0.029)	(0.046)	(0.048)	(0.028)	(0.034)	(0.034)
Apology	0.381***	0.564***	0.509***	0.431***	0.498***	0.522***	0.277***	0.553***	0.448***	0.536***
	(0.050)	(0.041)	(0.027)	(0.053)	(0.029)	(0.046)	(0.048)	(0.028)	(0.034)	(0.034)
Individual FE	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
N Vignettes	1332	2094	4782	1224	4287	1599	1299	4707	2907	3099
N Individuals	444	698	1594	408	1429	533	433	1569	969	1033
R² (full model)	0.803	0.755	0.780	0.790	0.777	0.800	0.799	0.779	0.803	0.758
Adj. R² (full model)	0.705	0.632	0.669	0.684	0.666	0.700	0.697	0.669	0.705	0.637

Note: Linear regression (OLS) with individual fixed-effects; unit of analysis are vignettes (three per individual respondent); reference category = placebo vignette. Redistribution as continuous outcome variable, ranging from 1 (strongly disagree) to 5 (strongly agree). (*=.05, **=.01, ***=.001)

Table A5: Regression Results for Vignette Analysis: Deservingness by Vote Choice

	Non-voter	SPD	CDU	Green	FDP	AfD	Left	Other party
Nazi past	−0.584***	−0.890***	−0.762***	−0.904***	−0.899***	−0.609***	−0.978***	−0.890***
	(0.060)	(0.054)	(0.060)	(0.064)	(0.078)	(0.076)	(0.112)	(0.092)
Apology	−0.436***	−0.561***	−0.532***	−0.533***	−0.580***	−0.414***	−0.696***	−0.610***
	(0.060)	(0.054)	(0.060)	(0.064)	(0.078)	(0.076)	(0.112)	(0.092)
Individual FE	yes	yes	yes	yes	yes	yes	yes	yes
N Vignettes	873	1305	1020	816	564	507	276	408
N Individuals	291	435	340	272	188	169	92	136
R^2 (full model)	0.790	0.740	0.763	0.776	0.774	0.813	0.759	0.752
Adj. R^2 (full model)	0.684	0.609	0.643	0.664	0.660	0.719	0.636	0.626

Note: Linear regression (OLS) with individual fixed-effects; unit of analysis are vignettes (three per individual respondent); reference category = placebo vignette. Deservingness as continuous outcome variable, ranging from 1 (strongly disagree) to 5 (strongly agree). (*=.05, **=.01, ***=.001)

Table A6: Regression Results for Vignette Analysis: Redistribution by Vote Choice

	Non-voter	SPD	CDU	Green	FDP	AfD	Left	Other party
Nazi past	0.467***	0.782***	0.709***	0.673***	0.798***	0.497***	0.783***	0.853***
	(0.060)	(0.052)	(0.062)	(0.061)	(0.082)	(0.085)	(0.109)	(0.088)
Apology	0.333***	0.549***	0.524***	0.537***	0.495***	0.473***	0.630***	0.596***
	(0.060)	(0.052)	(0.062)	(0.061)	(0.082)	(0.085)	(0.109)	(0.088)
Individual FE	yes	yes	yes	yes	yes	yes	yes	yes
N Vignettes	873	1305	1020	816	564	507	276	408
N Individuals	291	435	340	272	188	169	92	136
R^2 (full model)	0.786	0.748	0.758	0.754	0.769	0.779	0.735	0.796
Adj. R^2 (full model)	0.678	0.622	0.636	0.630	0.652	0.668	0.599	0.692

Note: Linear regression (OLS) with individual fixed-effects; unit of analysis are vignettes (three per individual respondent); reference category = placebo vignette. Redistribution as continuous outcome variable, ranging from 1 (strongly disagree) to 5 (strongly agree). (*=.05, **=.01, ***=.001)

Table A7: Regression Results for Perceived Extent of the Nazi Economic Heritage II

	Reparative Measures				
	(1) Apology	(2) Memory	(3) Voluntary reparation	(4) Mandatory rep.	(5) Expropriation
Nazi heritage	0.028**	0.043***	0.004	0.035***	0.024***
	(0.009)	(0.008)	(0.009)	(0.008)	(0.006)
Female	0.014	0.001	−0.023	0.047*	0.034*
	(0.022)	(0.021)	(0.021)	(0.021)	(0.014)
Age	0.002*	−0.004***	0.001	0.003***	−0.001**
	(0.001)	(0.001)	(0.001)	(0.001)	(0.000)
East-Germany	−0.062*	−0.002	−0.023	0.012	0.042*
	(0.027)	(0.026)	(0.026)	(0.026)	(0.017)
University degree	0.090***	0.137***	0.062*	0.054*	−0.008
	(0.025)	(0.024)	(0.024)	(0.024)	(0.016)
Ideology	0.037***	0.042***	0.020***	0.057***	0.023***
	(0.006)	(0.006)	(0.006)	(0.006)	(0.004)
R^2	0.037	0.081	0.011	0.073	0.040
Adj. R^2	0.034	0.078	0.008	0.070	0.037
Num. obs.	1941	1941	1941	1941	1941

Note: Linear regression (OLS) with individual observations. Nazi heritage indicates estimate of the 500 largest companies with a Nazi past, from 1 (0-99) to 5 (400-500) (*=.05, **=.01, ***=.001)