Predispositions and the Political Behavior of American Economic Elites: Evidence from Technology Entrepreneurs*

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Abstract

Economic elites regularly seek to exert political influence. But what policies do they support? Many accounts implicitly assume economic elites are homogeneous and that increases in their political power will increase inequality. We shed new light on heterogeneity in economic elites' political preferences, arguing that economic elites from an industry can share distinctive preferences due in part to sharing distinctive predispositions. Consequently, how increases in economic elites' influence affect inequality depends on which industry's elites are gaining influence and which policy issues are at stake. We demonstrate our argument with four original surveys, including the two largest political surveys of American economic elites to date: one of technology entrepreneurs—whose influence is burgeoning—and another of campaign donors. We show that technology entrepreneurs support liberal redistributive, social, and globalistic policies but conservative regulatory policies—a bundle of preferences rare among other economic elites. These differences appear to arise partly from their distinctive predispositions.

Replication Materials: The data, code, and any additional materials required to replicate all analyses in this article are available on the American Journal of Political Science Dataverse within the Harvard Dataverse Network, at: https://doi.org/10.7910/DVN/OGVWDE.

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Concern over the political influence that American economic elites wield is one of the most significant and enduring foci of political science (e.g., Dahl 1961). Yet, we know remarkably little about what American economic elites actually want from government. Existing work often implicitly treats economic elites as homogenous, assuming that they largely support policies that would increase their wealth and exacerbate many forms of inequality (e.g., Bartels 2008; Hacker and Pierson 2017).[1] This view suggests a "vicious cycle" wherein economic inequality increases economic elites' political power, which in turn allows economic elites to advance policies that exacerbate economic inequality further still.

In this paper, we draw on the literature on mass political behavior and two of the largest surveys of American economic elites to date to advance a theoretical argument that sheds new light on heterogeneity in American economic elites' political preferences. Our argument, elaborated below, is that economic elites from an industry can share distinctive political preferences due in part to sharing distinctive political predispositions. We expect that, like the mass public, economic elites' political views are animated in part by values and predispositions that endure through adulthood (e.g., Berinsky 2017; Tesler 2015). Moreover, we expect that particular industries may attract individuals with distinctive predispositions, leading those in that industry to share a distinctive set of political views. The substantive implication of our argument is that we should not expect a simple, positive relationship between increases in the economic elites' political influence and the enactment of policies that exacerbate inequality. Rather, we should expect the impact of any growth in economic elites' influence on inequality to depend on *which industry's rich* are gaining influence and to vary by *which policy area* is at stake.

To test our argument and demonstrate its implications, we focus on technology entrepreneurs, a case study of major substantive significance. Technology entrepreneurs are well-positioned to exert large and growing political influence in American politics for four reasons.

[1]Due to space constraints, we discuss related studies and data collection efforts in Online Appendix D. We also review related literature that has debated whether relatively affluent Americans are better represented or are more consistently conservative than others (e.g., Gilens and Page 2014; Enns 2015).

First, they command growing personal wealth. Going forward, experts forecast that the technology industry will produce as many new millionaires as the financial industry.[2] They also comprise a burgeoning share of the ultra-wealthy: as Figure 1a shows, the share of the top 400 wealthiest Americans each year who made their money primarily in the technology sector has tripled over the last several decades.[3] Likewise, six of the ten wealthiest Americans made their money in technology.[4] The American system of campaign finance makes this concentration of wealth especially consequential. For example, recent federal candidates have referred to Silicon Valley as a "political ATM"; the number of fundraisers sitting Presidents host in Northern California, home to Silicon Valley, is now greater than in more-populous Southern California.[5]

Second, technology entrepreneurs direct companies with enormous structural power over governments by virtue of their ability to direct investment and jobs (Lindblom 1977). These resources are significant. As of this writing (Q2 2018), the top five public corporations in the U.S. by market capitalization are technology companies: Apple, Amazon, Alphabet/Google, Microsoft, and Facebook. The average market capitalization of these five firms is more than twice as large as firms in other sectors that have been important to public policymaking such as financial services (JP Morgan Chase) and fossil fuels (ExxonMobil). Technology entrepreneurs have deployed their dominant economic positions to influence politics: for example, technology companies pressured the state of North Carolina to repeal a law that did not allow transgender people to use the bathroom that matches their gender identity.[6]

Third, the ubiquitous presence of technology products in Americans' lives gives technology

[2]"World Wealth Report," *Capgemini*, https://www.worldwealthreport.com/uswr/download.

[3]We thank Adam Bonica for sharing the Forbes 400 data, which is described in Bonica and Rosenthal (2015). The list of Forbes 400 individuals coded as technology entrepreneurs and their source of wealth is in Online Appendix I.

[4]These are Bill Gates, Jeff Bezos, Mark Zuckerberg, Larry Ellison, Larry Page, and Sergey Brin.

[5]See, e.g., "California's 'political ATM' is now located closer to San Francisco than L.A.," *The Switch*, https://www.washingtonpost.com/news/the-switch/wp/2014/09/10/californias-political-atm-is-now-located-closer-to-san-francisco-than-l-a/.

[6]"Facebook, Apple, Google, and other tech CEOs demand North Carolina repeal anti-LGBT law" *TechCrunch*, https://techcrunch.com/2016/03/29/facebook-apple-google-other-tech-ceos-demand-north-carolina-repeal-anti-lgbt-law/.

entrepreneurs an unprecedented platform to influence and mobilize the public. The average American spends about a third of their waking hours using a computer or smartphone.[7] This access to the public can be extraordinarily consequential. For example, in 2012, Google, Wikipedia, and other Internet companies asked visitors to their websites to contact Congress to oppose a pending bill, the Stop Online Piracy Act (SOPA), that would have made them liable for hosting copyright-infringing content. Congress received a deluge of opposition, leading Congressional support for the legislation to evaporate.[8]

Fourth, millions of Americans work for companies technology entrepreneurs founded and run, and these numbers continue to swell: over half of US job growth from 2013 to 2015 was from firms in just four digital service areas.[9] Employers can powerfully influence their employees' political behavior, and this leverage gives executives sway with officeholders (Hertel-Fernandez 2018).

Technology entrepreneurs appear especially well-positioned to use these resources to influence Democratic officeholders in particular. First, technology entrepreneurs are largely loyal to the Democratic party. For example, campaign contributions to Democrats from technology industry employees and ultra-wealthy technology entrepreneurs alike have long exceeded contributions to Republicans. Figures 1b and 1c show trends in the share of contributions flowing to Democrats from, respectively, all individuals who work for technology companies and among just elite technology entrepreneurs who have ever been among the 400 wealthiest Americans in a given year. Figures 1d and 1e show that the total amounts these populations have given to Democrats have also skyrocketed.[10]

As we show below, technology entrepreneurs also agree with typical Democratic party

[7]"AdReaction: Marketing in a multiscreen world," *MillwardBrown*, https://www.millwardbrown.com/adreaction/2014/report/Millward-Brown_AdReaction-2014_Global.pdf.

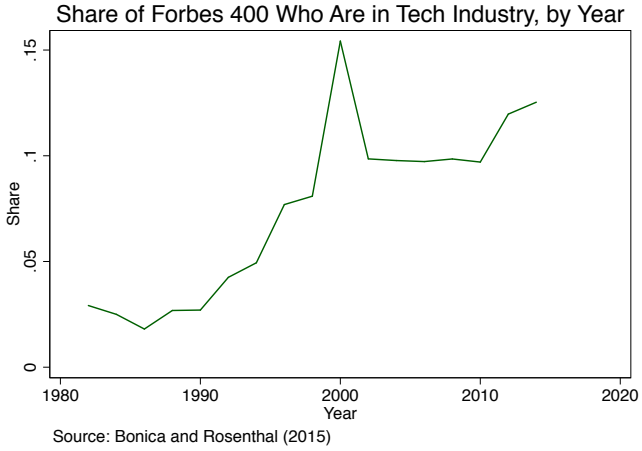
[8]"SOPA protests shut down Web sites," *Washington Post*, https://www.washingtonpost.com/politics/2012/01/17/gIQA4WYl6P_story.html.

[9]"America's advanced industries: New trends," *Brookings*, https://www.brookings.edu/research/americas-advanced-industries-new-trends/.

[10]This is not an artifact of technology entrepreneurs giving to local candidates in Democratic-leaning states, as patterns are similar at the presidential level.

Figure 1: Technology entrepreneurs' wealth is growing, and they increasingly contribute it to Democrats.

(a)



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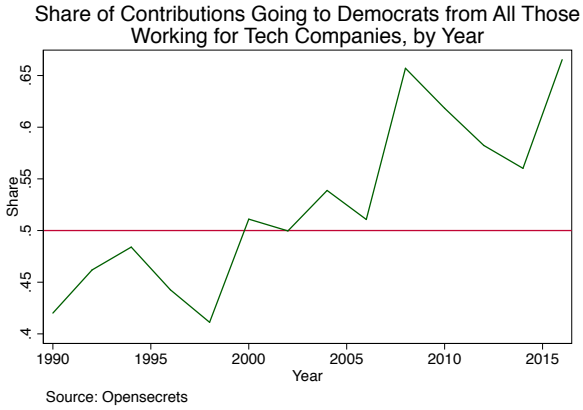

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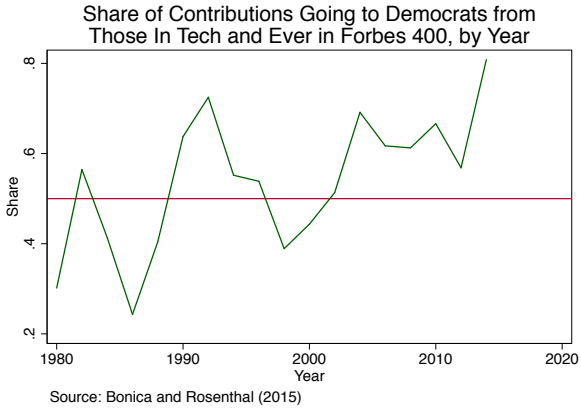

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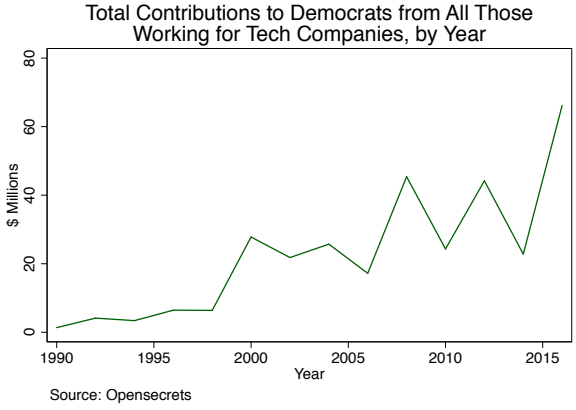

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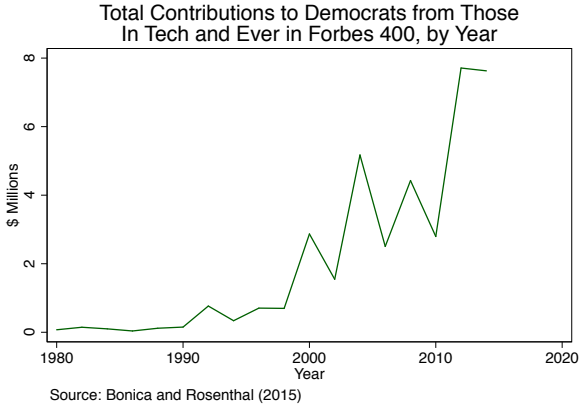
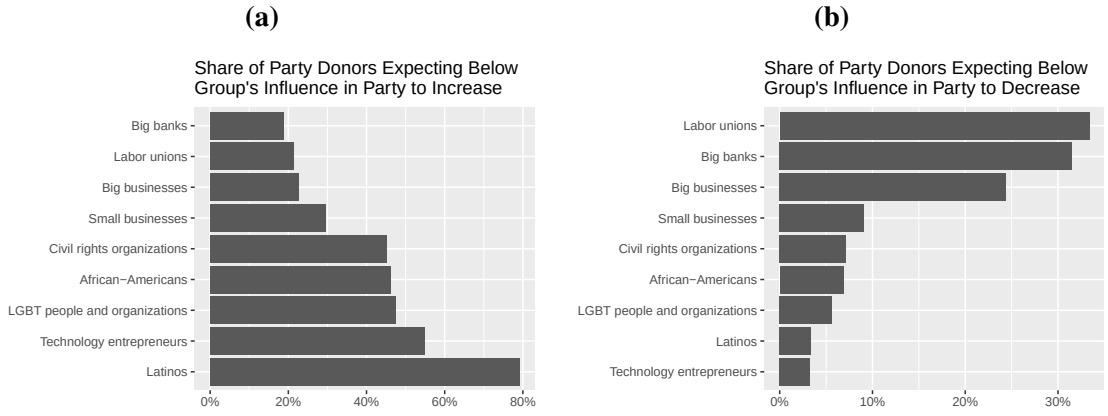


positions on most issues. But, crucially, this may not be the case for all issues. In the case of any such disagreements, theories of political development predict that as a powerful group aligned with a party sees its capacity to influence politics grow, it can steer that party's ideologies and platforms toward its policy views and priorities (e.g., Bawn et al. 2012; Schickler 2016).[11] Figure 2 shows evidence from our survey of Democratic donors, described later, finds that elite Democratic donors expect exactly this to occur: technology entrepreneurs are one of the groups Democratic donors most expect to exert more influence with Democratic officeholders in the future, with a majority expecting their influence to grow. Almost no Democratic donors think technology entrepreneurs' influence will decline.

Figure 2: Democratic donors' forecasts of groups that will gain and lose influence in the party.



How will technology entrepreneurs use their growing capacity to influence politics, and especially Democratic politicians? Our theoretical argument generates new insights about the likely influence technology entrepreneurs will have on the Democratic party and therefore in American politics more generally. In particular, our argument predicts that it should matter that so

[11] Even if a group is relatively small or powerless to influence general elections, their influence over party nominations is thought to allow them to constrain elected officeholders and nominate those who support their group's priorities. Consistent with these qualitative findings, survey evidence shows that politicians almost always side their with copartisans, but that when rich and poor co-partisans disagree, politicians reliably side with their wealthy copartisans (Lax, Phillips and Zelizer 2017).

many new economic elites come from this industry, as they may share a set of views that are distinct from existing American economic elites who hold sway with Democratic officeholders but who made their money in other industries, such as finance or law.

To test our theoretical argument and better understand this substantively important group, we conducted four original surveys, including the two largest political surveys of American economic elites to date. Whereas existing evidence in the literature on how economic elites shape political parties relies to a great extent on historical case studies, our surveys allow us to focus on a contemporary and developing case where we can collect quantitative data that opens the black box of an economic elite's political thinking. First, we surveyed nearly 700 elite technology entrepreneurs. The companies our survey respondents founded and led have raised more than $19.6 billion in investment; most are millionaires (i.e., have a net worth over $1 million).[12] Second, we surveyed over 1,100 partisan donors. The respondents to this survey collectively contributed over $17.2 million to campaigns since 2008, and most were also millionaires. Finally, following most existing research on wealthy Americans' political views, we also examine self-identified wealthy respondents to an original survey of the general public. Comparing these groups of wealthy individuals to technology entrepreneurs allows us to test our argument about differences between the wealthy in general and economic elites in particular industries.

Later we also present an original survey of undergraduate students from Stanford University, which graduates more technology company founders than any other US university.[13] This survey joins other evidence we present consistent with technology entrepreneurs sharing distinctive predispositions, as students majoring in computer science who are likely to join the technology

[12]We explicitly defined "millionaire" for respondents as having a net worth over $1 million, although it is possible some respondents misunderstood the question as referring to annual income. Any such respondent misunderstanding would lead us to understate how elite our samples are, as there are even fewer Americans that have annual incomes over $1 million than a net worth this high. Nevertheless, although having $1 million in net assets does not necessarily make one extremely wealthy, this does put one in the top 4% of adults and therefore represents a reasonable threshold to assess the face validity of the sample.

[13]"These schools graduate the most funded startup CEOs", *TechCrunch*, `https://techcrunch.com/2018/05/12/these-schools-graduate-the-most-funded-startup-ceos/`.

industry in the future already exhibit many of the same views as technology company founders—even though their peers majoring in biology do not.

These data produced two surprising and substantively significant findings that are consistent with our theoretical argument that economic elites from an industry can share a distinctive set of political preferences due in part to sharing a distinctive set of political predispositions.

First, although technology entrepreneurs overwhelmingly support Democrats, most of these economic elites elites share a particular and unique set of views across policy domains, being conservative in some important areas. In particular, on issues related to economic redistribution, globalization, and social issues, technology entrepreneurs are typically as or more liberal than Democratic citizens, Democratic wealthy individuals, and Democratic donors; they are also more liberal on all these issues than millionaires in the mass public. However, despite their liberalism on economic redistribution, technology entrepreneurs are very conservative on issues of government regulation. Indeed, technology entrepreneurs' views on regulation closely resemble those of *Republican* donors. Technology entrepreneurs are also more conservative than millionaires in the mass public on issues of regulation, despite being more liberal than millionaires in other domains. This pattern is surprising in light of popular accounts that describe technology entrepreneurs as falling within categories familiar in American politics: as typically liberal, typically conservative, or typically libertarian. None of these traditional categories captures their views; we show that technology entrepreneurs hold a distinctive set of views uncommon among any other mass or elite group we examined.

Our second set of findings concerns evidence consistent with our theoretical argument for *why* economic elites such as technology entrepreneurs hold the views that they do. Consistent with our theoretical argument, we show that technology entrepreneurs share a distinct pattern of values and predispositions that correspond with their views in related policy domains. Most importantly, with a series of pre-registered comparisons and survey experiments, we show that technology entrepreneurs' opposition to government regulation can be traced at least partly to positive

predispositions towards markets and entrepreneurship—predispositions we also show are already evident in a sample of undergraduate computer science majors who have demonstrated interest in joining the industry in the future. We also show that demographics, geography, and economic interests cannot completely explain these differences. This is not to say that the economic interests of the technology industry are not important for understanding its anti-regulation attitudes, but that values and predispositions are also important explanatory factors above and beyond narrow financial concerns.

Our findings make two main contributions. Theoretically, we illuminate important heterogeneity in economic elites' political views. Although we are not the first to suggest that economic elites are not homogeneous in their political preferences, surprisingly little prior work has actually theorized or documented the origins or nature of their heterogeneity. Our argument about political predispositions provides new ways to understand this heterogeneity. This has important implications for understanding how rising economic inequality impacts politics: we offer new predictions for how it matters *which* industries' economic elites are gaining influence, as well *which* policy domains are at stake.

Substantively, our findings also provide new insights into the future of American politics. On the one hand, as technology entrepreneurs gain wealth and influence, they may potentially serve as an unexpected source of support for liberal policies in many domains by becoming a key source of financial support for the Democratic Party. On the other hand, as they gain influence within the Democratic Party—as Democratic donors expect them to—their conservative views on issues surrounding labor unions and labor market regulation appear likely to lead the Democratic Party in new directions, with mixed implications for inequality. We return to this in the discussion.

The Political Behavior of American Economic Elites

Theoretical Argument

We draw on the literature on mass political behavior to argue that economic elites from an industry can share distinctive political preferences due in part to sharing a distinctive set of political predispositions. Our argument begins with the expectation that economic elites should be similar to the mass public in that their political views stem in part from a broad suite of values and predispositions that endure through adulthood (e.g., Berinsky 2017; Gerber et al. 2010; Sears and Funk 1999; Tesler 2015).[14]

We further expect that those who choose to work in particular industries may tend to share a common set of these predispositions. This is because predispositions that affect people's political views are also thought to guide their choices in non-political domains (e.g., Feldman and Stenner 1997). For example, individuals low in authoritarianism place higher value on curiosity; we would therefore expect them to be more attracted to careers in industries such as technology and academia and to succeed in these industries. Their common experiences working in an industry may also affect their shared predispositions.

We finally expect that any predispositions economic elites in an industry share should also lead them to share certain political views. Moreover, depending on the particular set of predispositions, the overall amalgam of policy views the wealthy in an industry exhibit may not cleanly map to traditional political categories or a single position on a left-right continuum. Political behavior research on the mass public not only suggests that people's predispositions inform their policy preferences; each predisposition is thought to inform people's policy preferences in specific domains (Tesler 2015). For example, authoritarianism especially informs

[14]These predispositions could influence even rational individuals' political attitudes and behaviors in the presence of strong self-interest when individuals gain expressive benefits from acting in accordance with their predispositions about what is proper and the probability that their choices affect outcomes is sufficiently low (Feddersen, Gailmard and Sandroni 2009).

attitudes on social issues (Stenner 2005). As a result, an industry that selects for individuals low in authoritarianism but with other predispositions that incline them towards conservative views may have a particular mix of liberal views on social issues and conservative views on other issues.

The substantive implication of our argument is that we should not expect a simple, positive relationship between increases in economic elite's political influence and the enactment of policies that exacerbate inequality. Rather, we should expect the impact of any growth in the economic elite's influence on inequality to depend on *which industry's rich* are getting more influential and to vary by *which policy area* is at stake.

Applying Our Argument to Technology Entrepreneurs

Applying our argument to technology entrepreneurs, we hypothesized in a pre-analysis plan[15] that technology entrepreneurs would share a distinctive set of values and predispositions that would correspond with a distinctive set of political views. We consider views in four main policy domains: redistribution, regulation, globalization, and social issues. To form our specific empirical hypotheses regarding technology entrepreneurs' views in these domains, we examined the political behavior literature to identify predispositions that: (1) strongly correlated with these policy attitudes; and (2) based on our qualitative analysis were prevalent among technology elites. We then selected survey items used by previous research to measure the predispositions, choosing those that have been found to have high construct validity and reliability.

We first hypothesized that technology entrepreneurs would be low in authoritarianism, a predisposition that should incline them to be liberal on social issues. Historians have noted that the contemporary American technology industry emerged out of countercultural movements in the 1950s and 1960s and continues to attract individuals comfortable with questioning established social hierarchies and arrangements given the disruptive power of many technologies (Markoff

[15]We pre-registered our predictions and how we would test them in a pre-analysis plan, described in Online Appendix J, before collecting the confirmatory dataset described below that we use to test our hypotheses. The undergraduate survey was inspired by reviewer comments and therefore not part of the pre-analysis plan.

2005). Authoritarianism involves punitiveness towards those who differ from established norms and as a result has been found to robustly predict conservative attitudes on social issues such as abortion and gay rights (Hetherington and Weiler 2009; Stenner 2005).

Second, we expected technology entrepreneurs to be highly cosmopolitan, following the work of Jackman and Vavreck (2011), who define cosmopolitans as people who embrace "things and people who are different," and "whose conception of community is much more broad" (i.e., global) (p. 72). We expected those who self-select into and lead the technology industry, which is highly racially diverse and globally integrated, to share this predisposition. Following Jackman and Vavreck (2011), we therefore predicted that technology entrepreneurs would place comparatively high weight on the welfare of non-Americans across the globe. For example, we expected them to support concentrating on problems faced by those abroad and not just problems here at home, to support free trade, and to allow much greater immigration.[16] Technology elites may, of course, also have economic rationales for supporting increased trade and high-skilled immigration.

Third, we expected technology entrepreneurs to be low in racial resentment given the relatively high racial diversity of the educational settings where technology entrepreneurs receive their training and the geographic areas where they typically live. Those high in racial resentment should be less likely to select into these experiences or to have this predisposition changed over time as a result of contact with outgroups. Research indicates that Americans' attitudes towards taxing and spending are highly influenced by their views towards the racial minorities they see as beneficiaries of much of that spending (e.g., Gilens 1999; Tesler 2012). We therefore expected technology entrepreneurs to be relatively friendly towards taxation and redistribution—in favor of reducing economic inequality.[17]

[16] See also "Ordering vindaloo or hunting for vension," *The Upshot*, `https://www.nytimes.com/2017/02/28/upshot/ordering-vindaloo-or-hunting-for-venison-how-you-vote.html`.

[17] Although this might go against their personal economic interests in the form of higher taxation, it is also possible that a stronger safety net may strengthen overall societal human capital and therefore benefit the industry.

With this said, we did not expect that technology entrepreneurs would simply look like liberal Democrats in every single domain. We also predicted that technology entrepreneurs would be more hostile than other Democrats towards government regulation. Their industry's interests certainly favor these views in many cases, but we also expected individuals who select into entrepreneurship to have positive predispositions towards markets and entrepreneurs, which would make them wary of government constraining markets and entrepreneurs in these areas. Later, we present survey experiments and other theoretically informative comparisons that suggest that these predispositions play an important role in informing technology entrepreneurs' views on regulation.

Data: Original Surveys

We tested our hypotheses with surveys of technology entrepreneurs, partisan donors, and the mass public we conducted during the last week of February 2017. Nearly all respondents to all three surveys completed their responses during that week. This means we can rule out that any differences between the groups are due to reactions to different contemporaneous political events. The undergraduate survey we discuss later was conducted in March 2018.

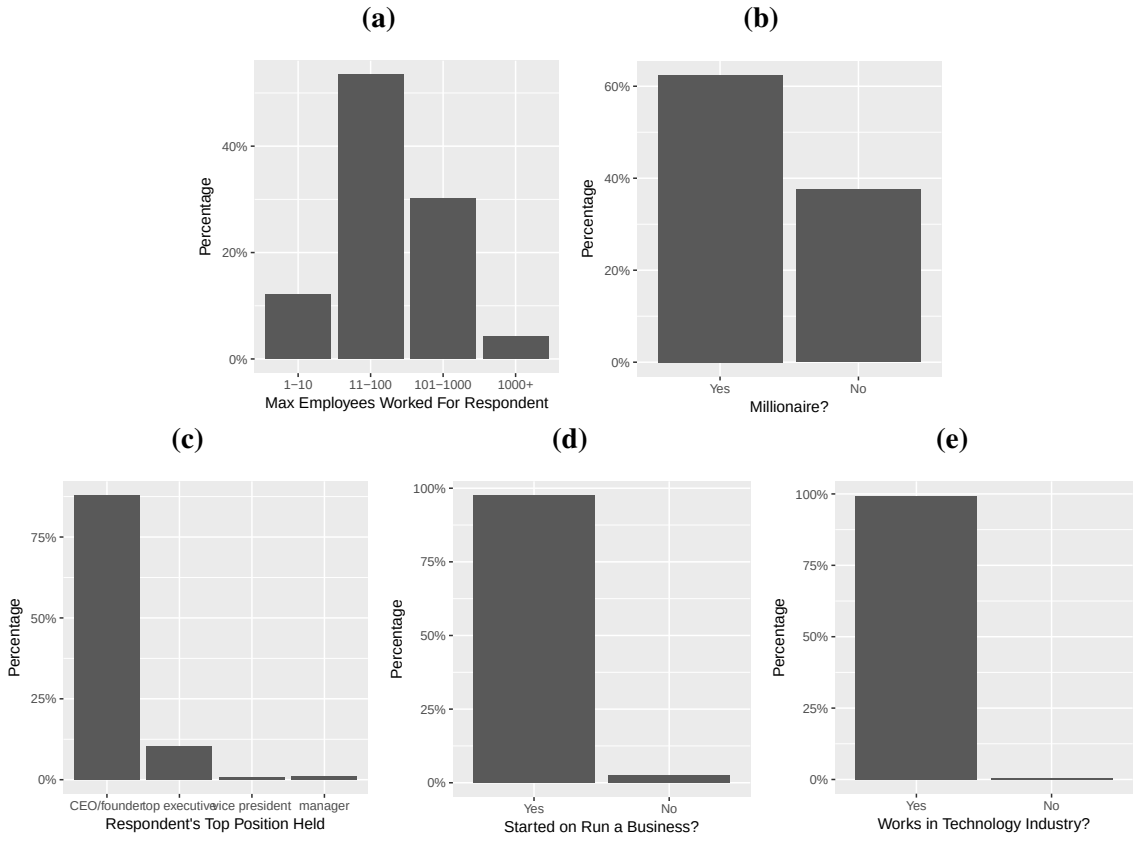
Survey of Technology Entrepreneurs

We exploit the existence of a unique sampling frame to study technology entrepreneurs: Crunchbase, a professionally run, comprehensive database of individuals in the technology industry. We gathered a random sample of 8,499 individuals listed as founders or CEOs of companies in Crunchbase in 2013. We conducted several small, exploratory surveys of random subsamples of these individuals to formulate our hypotheses and register them in a pre-analysis plan. We next attempted to survey an independent group of 4,245 individuals in this frame to test our hypotheses. This survey received 691 responses, a response rate of 16%.[18] We only analyze data from US citizens and residents, which excludes 88 respondents.

[18]For further discussion of survey response rates, see Online Appendix E.1.

Our survey appears to have successfully captured elite technology entrepreneurs. Data from the sampling frame indicates that the company founded or led by the median respondent raised well over $1,000,000 in venture capital funding, with many having raised substantially more (see Online Appendix E.2.1). Figure 3 shows that the modal US respondent indicated they were a millionaire who founded and runs a company in the technology industry with approximately 100 employees.

Figure 3: Self-reported respondent characteristics: technology entrepreneur survey.



Survey of Partisan Donors

To compare the pressures technology entrepreneurs will place on politicians with the pressures politicians are currently experiencing from economic elites in their party (Lax, Phillips and Zelizer

2017), we also conducted an original survey of partisan donors with a substantial oversample of the top 1% of donors.[19] 1,152 of the 16,400 donors we sampled completed the survey, a response rate of about 7%, which is slightly higher than similar surveys of the mass public recruited to online surveys by mail and comparable to telephone surveys of the mass public.[20]

We appear to have successfully captured elite donors with this survey. In total, the respondents to this survey have donated over $17.6 million to the political parties since 2008. A majority identified as millionaires.

Wealthy Individuals and Partisans in the Mass Public

As a further comparison, we gathered 1,636 survey responses from the mass public from Survey Sampling International. This large sample size means that we have reasonably sized subsamples of Americans who identify as Democrats, as Republicans, and as millionaires (4.4% of the sample identified as such). We quota-sampled to achieve benchmarks on education, gender, race, and party identification.

Representativeness

Due to space constraints, we present data on the representativeness of these three samples in Online Appendix E.2. We find that these samples are generally closely representative of their sampling frames on many characteristics. The two exceptions are that the technology entrepreneur sample underrepresents companies that shut down (likely because they no longer were reachable at the same e-mail addresses) and that very large donors were less likely to respond to the donor survey. Thankfully, we oversampled very large donors in anticipation and so still have responses from many of them. Online Appendix Section C.3 also shows versions of our main analyses that weight all respondents by all the characteristics we describe in Appendix E.2; the results do not change.

[19] Online Appendix E.3 discusses how we defined this sampling frame and our mail-to-online survey procedure.
[20] See Online Appendix E.1.

Descriptive Results

Technology Entrepreneurs' Support for Democratic Candidates and Many Liberal Policies

To motivate our main analyses, we first show that most technology entrepreneurs support Democratic candidates and liberal policies in most policy domains.

First, the partisan orientations of the technology entrepreneurs in our sample are clear: the technology entrepreneurs who responded to our survey lean heavily Democratic. 75.2% indicated that they supported Hillary Clinton in the 2016 Presidential election, versus only 8.8% who supported Donald Trump. 61.3% of technology entrepreneurs in our survey identify as Democrats versus only 14.1% who identify as Republicans. As mentioned above, these findings are not artifacts of our sample or cheap talk on surveys, as similar patterns emerge in campaign donations.

Next, to characterize their views on issues, we show results for indices we formed by combining related survey items in each of four policy areas. We combine the items by rescaling each to 0-1 and then taking the average of these items, such that the most liberal possible pattern of responses across all items within a domain would yield a 1 and the most conservative a 0. We exclude missing and don't-know responses.[21]

As we expected, technology entrepreneurs have liberal views in many policy domains. Figure 4 illustrates the results, showing averages of each scale along with 95% confidence intervals among (a) the entire public, (b) just those in the public who identify as Democrats,[22] (c) just those people

[21] Our pre-analysis plan, given in Online Appendix J, specified which survey items we would combine into each index and gives the item wordings. Table 1 gives a summary of the items we use to form each of the four scales. Online Appendix B gives the marginal distribution on every item by group, organized by policy area, and shows that the results are similar for the individual items. Because the differences we discuss are usually large, much of the paper focuses on visual presentation of the results. Throughout the paper we will also report two-tailed p-values on the numerical differences we discuss. Online Appendix C also presents regression models that formally test the relevant hypotheses about differences between the groups we discuss, as laid out in our pre-analysis plan.

[22] We ask the standard ANES party identification question and include leaners as partisans.

Table 1: Summary of Survey Items in Each Policy Scale

Social Issues	**Globalism**
• Same-sex marriage.	• Pay less attention to problems overseas and concentrate on problems at home.
• View on abortion (scale with options).	• In trade agreements, prioritize American jobs over foreign jobs.
• Gun control.	• Ideal immigration policy (scale with defined options).
• Death penalty.	• Free trade agreements are a good thing.
Redistribution	**Regulation**
• Support for universal healthcare, even if means raising taxes.	• Regulate Uber like taxis.
• Support programs benefiting only poorest Americans.	• Regulate 'gig' workers like regular workers.
• Support taxes on those making >$250k per year.	• It is too hard to fire workers.
• Support taxes on those making >$1MM per year.	• Government regulation of business does more harm than good.
• Increase federal spending on the poor.	• Regulations on drones, self-driving cars, and internet companies (separate items).*

**Later we show that our results are similar on views on the regulation of three non-technology industries.*

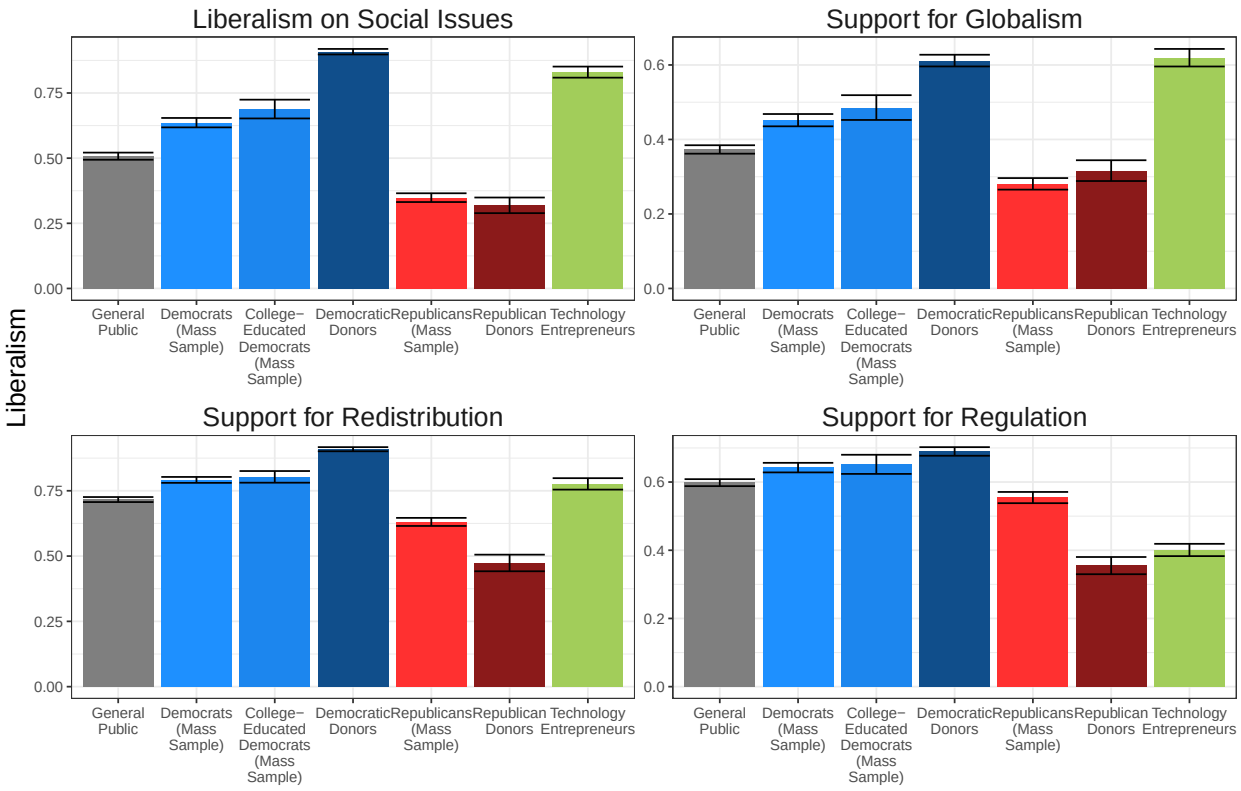
in the public who identify as Democrats and have college degrees,[23] (d) just Democratic donors, (e) just those in the public that identify as Republicans, (f) just Republican donors, and, finally, (g) technology entrepreneurs. Online Appendix F shows a comparison with millionaires in the mass public.

First, technology entrepreneurs are the most pro-globalism of any of the groups save for Democratic donors (0.14 to 0.36 scale points greater than the other groups, $p < 0.01$ for all comparisons). For example, they are the most likely to say that trade policy should prioritize the well-being of those abroad instead of Americans (with 44% agreeing), to disagree that we should pay less attention to problems overseas (with 53% disagreeing), and to support free trade

[23] We conduct this comparison to show that technology entrepreneurs' set of views does not simply reflect the fact that they are educated Democrats; they are distinct from other educated Democrats.

agreements (87%). 56% favor increasing levels of immigration, essentially equal to Democratic donors and more than any other sample, including 15 points higher than Democratic citizens ($p < 0.01$). All these policy views militate in favor of greater global equality.

Figure 4: Average of Policy Indices by Area



On social issues, technology entrepreneurs are again very liberal—as liberal as Democratic donors and more so than Democratic citizens (0.19 scale points greater, $p < 0.01$). They nearly universally support same-sex marriage (96%), favor gun control (82%), oppose the death penalty (67%), and view abortion as a matter of personal choice (79%).

Finally, and perhaps most surprisingly, technology entrepreneurs strongly support redistribution and taxation. They appear similar to Democratic citizens and donors on these items and more liberal than independent citizens, Republican citizens, and Republican donors ($p < 0.01$ for all three comparisons). For example, nearly all technology entrepreneurs support increasing

taxes on those making over $250,000 or $1,000,000 per year (with 76% and 83% expressing some support for each, respectively, and a majority expressing "strong" support for both). 75% support federal spending on programs that benefit only the poor and 59% think such spending should be increased. 82% indicate support for universal healthcare even if it means raising taxes, with a majority again offering "strong" support for this proposition. Only small minorities of technology entrepreneurs want federal spending on the poor to decrease (6%), and only 6% of technology entrepreneurs strongly disagree that the government should ensure universal healthcare coverage, the category into which a majority of Republican donors fall. These patterns are also evident when comparing technology entrepreneurs and millionaires in the mass public; technology entrepreneurs are more liberal than millionaires in the mass public in all three of these domains.[24]

Technology entrepreneurs' strong support for taxing the wealthy and for redistribution may be surprising in light of accounts that depict them as libertarians (e.g., Hacker and Pierson 2017, p. 189). Table 2, however, shows that, relative to the other samples, technology entrepreneurs are actually unusually *unlikely* to agree with a description of libertarian philosophy.[25] Although technology entrepreneurs share certain views associated with libertarianism, their liberal views on economic redistribution belie this characterization.

Other data we collected suggests that these liberal attitudes matter to technology entrepreneurs. When we asked technology entrepreneurs on one of our preliminary surveys to pick three policy areas that were most *important* to them, they were even more likely than the general public to select areas related to public goods provision, such as education, the environment, public infrastructure, and health care. They were, if anything, *less* likely to list taxes as representing an important problem (see Online Appendix G).

[24]See Online Appendix F. Online Appendix C.3 also presents weighted versions of these analyses; the results are essentially identical.

[25]In pilot surveys, we likewise found that very few technology entrepreneurs explicitly self-identify as libertarians.

Table 2: Technology Entrepreneurs Do Not Agree with Libertarian Philosophy

	Technology Entrepreneur Survey	Democratic Donor Survey	Republican Donor Survey	Democrats (Public Survey)	Republicans (Public Survey)
Agree With Libertarian Philosophy	23.5%	5.1%	68.4%	43.8%	62.5%

Notes: Data from our technology entrepreneur, and mass public surveys. The surveys asked whether individuals agreed or disagreed with the statement "I would like to live in a society where government does nothing except provide national defense and police protection, so that people could be left alone to earn whatever they could." This question wording is from Page, Bartels and Seawright (2013). Cell probabilities above give the percent that either somewhat or strongly agreed.

Technology Entrepreneurs Typically Oppose Regulation Despite Their Other Liberal Views

The results we have presented so far could be easily explained by the theory that technology entrepreneurs are Democrats and so tend to have liberal views on policy issues generally. However, as a reminder, our theoretical argument predicted that economic elites in a particular industry—due in part to their shared predispositions—may share a set of political views that is highly distinctive. Our first main result is that technology entrepreneurs are in fact distinctive, being very conservative within the specific issue domain of regulation—particularly of labor markets.

Technology entrepreneurs' conservative views on regulation can be seen in the bottom right panel of Figure 4. Despite having views similar to wealthy Democrats in most policy domains, including economic redistribution, technology entrepreneurs do not share conventional Democratic views on the regulation of product and labor markets. Technology entrepreneurs are indeed more conservative even than Republican citizens (by 0.15 scale points, $p < 0.01$) and most similar to Republican donors (who are only 0.05 scale points higher). For example, technology entrepreneurs

almost all believe, much like Republican donors and citizens, that it is too difficult to fire workers and that the government should make it easier to do so (82%). However, majorities of Democratic donors and citizens believe the government should make it harder to fire workers (a 50 percentage point difference from technology entrepreneurs, $p < 0.01$). Consistent with this difference, 74% of technology entrepreneurs say they would like to see labor unions' influence decrease, versus only 18% of Democratic donors and 33% of Democratic citizens ($p < 0.01$ in both cases).

Technology entrepreneurs are also less likely than Democrats to support regulation in product markets, and much more likely to believe that government regulation of business does more harm than good (for individual items, see Figure OA7; differences between 17 and 19 percentage points relative to Democratic donors; $p < 0.01$ for all comparisons). For example, technology entrepreneurs, like Republicans, believe the government should not strictly regulate Uber like taxis (70%). Democratic citizens and donors, however, do not agree (30-32 percentage point differences, $p < 0.01$).

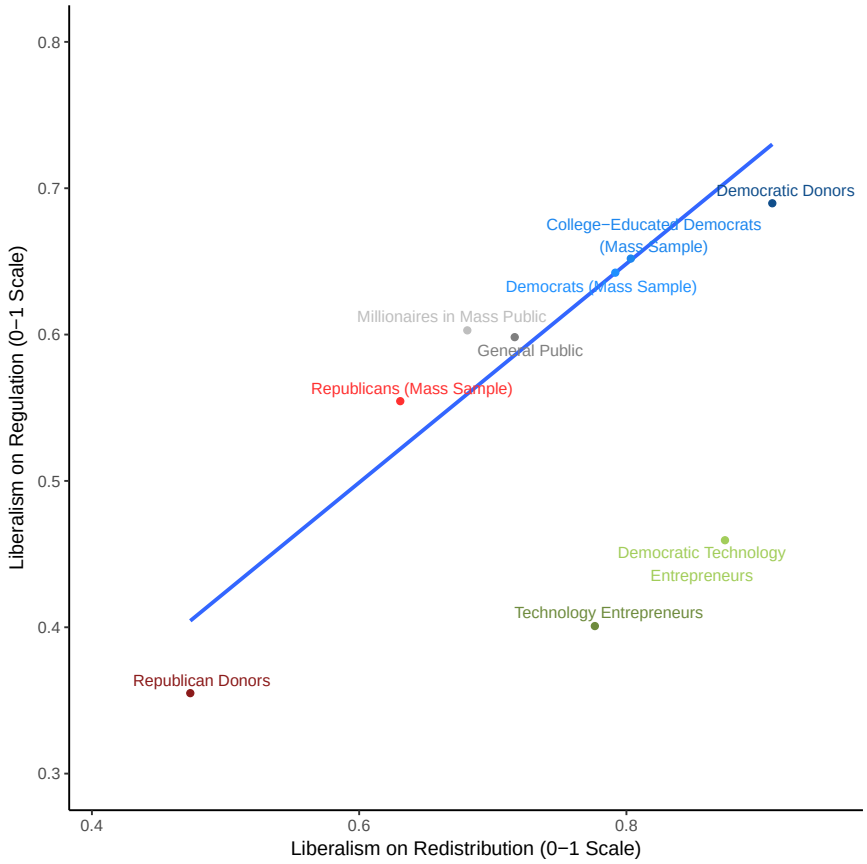
Technology entrepreneurs are also *more conservative than even millionaires in the mass public* on matters of regulation, even though they are more liberal than millionaires in the mass public in other domains. These findings hold even when we compare millionaire technology entrepreneurs to millionaires in the mass public.[26]

Technology entrepreneurs' mix of conservative views on regulation and liberal views on economic redistribution is unique. Figure 5 shows that there is a nearly perfect correlation between how economically conservative each sample is on matters of regulation and how economically conservative it is on matters of redistribution—except for technology entrepreneurs. This pattern is consistent with our broader theoretical argument that economic elites in an industry may share a highly distinctive set of policy views; no other samples evince technology entrepreneurs' mix of liberal redistributive but conservative regulatory views.

To confirm that technology entrepreneurs indeed tend to support redistribution yet oppose

[26] See Online Appendix F.

Figure 5: Technology Entrepreneurs' Distinctive Set of Economic Views



Notes: Each point shows the mean of each sample's scores on the redistribution and regulation scales on the x and y axes, respectively. The blue line shows the line of best fit for samples other than the technology sample.

regulation more than other Democrats, we also asked our samples to indicate which of four statements came closest to their views, with response options such as "The government should tightly regulate business, and should tax the wealthy to fund social programs," "The government should *not* tightly regulate business, and should tax the wealthy to fund social programs," and so on. Table 3 shows the results. Technology entrepreneurs are the only group to predominantly select the option "The government should *not* tightly regulate business, and should tax the wealthy to fund social programs," with a majority selecting this option—nearly twice as many as any other group, including millionaires in the mass public and the current donor base of both

parties.

Table 3: Technology Entrepreneurs Uniquely Support Redistribution but Oppose Regulation

	Technology Entrepreneurs	Democratic Donors	Republican Donors	Democrats (Public)	Republicans (Public)	Millionaires (Public)
Do Regulate and Do Redistribute	17.8%	62.6%	2.8%	53.8%	28.8%	31.8%
Don't Regulate and Do Redistribute	**62.1%**	**34.7%**	**20.9%**	**36.3%**	**34.5%**	**30.3%**
Do Regulate and Don't Redistribute	2.5%	1.2%	1.6%	6.0%	9.3%	9.1%
Don't Regulate and Don't Redistribute	17.6%	1.5%	74.7%	3.9%	27.4%	28.8%

In summary, we have shown that a majority of technology entrepreneurs have a pattern of views that is rare among other groups of wealthy individuals or in the public: a mix of liberal views on issues related to social, global, and economic redistribution, but conservative views in the economic domain on matters of regulation.

Results Consistent with Theoretical Mechanisms

In this section we present data that is consistent with the theoretical mechanisms we posited for *why* economic elites who made their money in a particular industry such as technology would share a particular pattern of views: the particular set of predispositions that those in an industry would tend to share as a result of who selects into each industry, who succeeds in it, and the experiences they have working in it. In the case of technology entrepreneurs, as described previously, we anticipated that their views on social issues would arise in part from low authoritarianism, that their globalist views would arise in part from their high cosmopolitanism, that their support for redistribution would arise in part from their low racial resentment, and that their hostility to regulation would arise in part from their positive attitudes towards markets and entrepreneurs. This helps address the puzzle of why technology entrepreneurs have conservative views on regulation despite their

liberal views on other issues—including other economic issues.

To test whether differences in these predispositions help explain the distinctive pattern of policy views technology entrepreneurs hold, we conduct a wide array of tests. Each of these tests has complementary strengths and weaknesses; they together help build support for multiple empirical predictions of our theoretical argument.

Documenting Differences in Predispositions

First, we document differences in measures of the four predispositions we previously specified. This establishes the plausibility of our argument that differences in predispositions help explain the particular set of views technology entrepreneurs share. Table 4 summarizes the items we used to measure each of these predispositions. Online Appendix J contains the full item wordings.

Table 4: Summary of Survey Items in Each Predisposition Scale

Authoritarianism	**Cosmopolitanism**
Source: Feldman and Stenner (1997) child rearing questions. • Obedience or Self-Reliance • Curiosity or Good Manners • Being Considerate or Well Behaved • Independence or Respect for Elders	Source: Jackman and Vavreck (2011) • Consider self citizen of world. • Hold a passport. • Been to Canada or Mexico. • Been to Europe. • Been to Africa, Asia, or South America. • Gone to an Indian restaurant. • Eaten sushi.
Racial Resentment Source: Kinder and Sanders (1996), abbreviated. • If blacks only tried harder, they would be better off. • Blacks have gotten less than they deserve.	**Markets and Entrepreneurs** Here we summarize this disposition with a question about the contribution of entrepreneurs to the economy. See next section for survey experiments using additional measures of positive predispositions towards markets and entrepreneurs that operate even in policy domains beyond their self-interest.

To confirm our premise that there is a relationship between each of the policy areas and the corresponding predisposition we measured, in Online Appendix Table OA5 we replicate the bivariate relationships other research has found between these values and predispositions and these policy areas in our mass public sample (all relationships significant at $p < 0.01$). For instance, moving across the range of authoritarianism is associated with a 0.82 standard deviation change in attitudes on social attitudes.

We next present several tests of our predictions regarding the theoretical mechanisms underlying technology entrepreneurs' distinctive pattern of policy views. As a first test, we predicted that technology entrepreneurs would have very liberal underlying values and predispositions in the areas we hypothesized would correspond with their liberal views. Figure 6 shows that the results confirm this prediction. Technology entrepreneurs are very low in authoritarianism, very high on cosmopolitanism, and very low on racial resentment.

Why Do Technology Entrepreneurs Oppose Regulation?

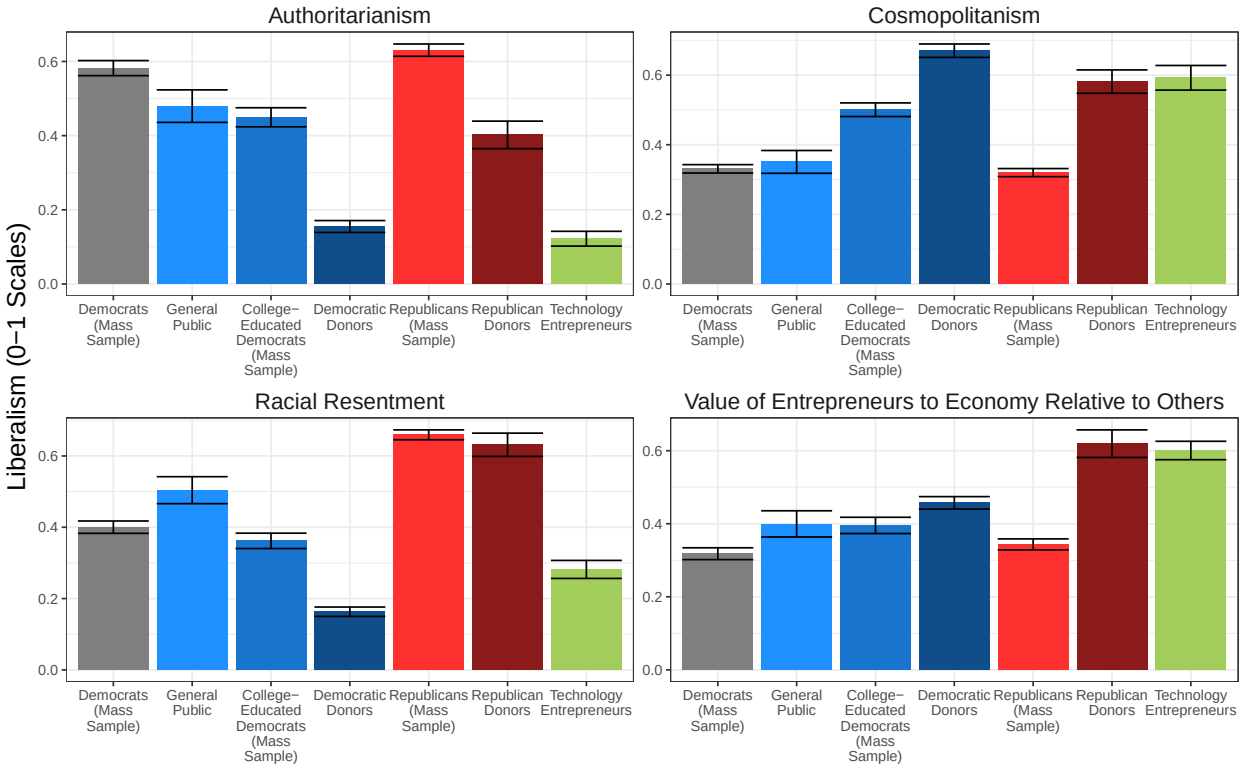
The next body of evidence we present with regard to theoretical mechanisms is focused on explaining our most surprising result: that technology entrepreneurs are conservative on issues of government regulation despite their liberalism on other economic and non-economic issues.

Ruling out Demographics and Geography

To triangulate the mechanism responsible, we first test implications of two obvious alternative explanations for technology entrepreneurs' opposition to regulation: a simple demographic explanation and geography. We find no evidence for either.

Due to space constraints, we present these results in Online Appendix C.4 and only briefly review them here. First, using the mass public sample, we find it is not the case that wealthy or highly educated individuals or Democrats are generally hostile to regulation; something is different about technology entrepreneurs. Even millionaires in the mass public are more friendly

Figure 6: Values and Predispositions



to regulation than technology entrepreneurs. We also present regressions that control for education, gender, age, and income and still find the same differences between our samples even conditional on these traits. Finally, we show that the unique pattern of views held by economic elites from the technology industry also does not appear attributable to where they tend to live, as the results are the same when we conduct our comparisons within geographic areas.

Opposition to Regulation of Non-Technology Companies

Another possible explanation for technology entrepreneurs' opposition to regulation is that they are answering with the technology industry's economic interests in mind. Our argument allows for economic interests to affect technology entrepreneurs' views, but holds that predispositions exert their own influence in addition. We conducted three analyses to test whether technology

entrepreneurs' hostility to regulation manifests over and above self-interested concerns by examining their views towards both technology and non-technology products and services.

Uber versus Florists Survey Experiment. We first test whether technology entrepreneurs still take entrepreneurs' side of a contentious issue when the same underlying principle is at play but we vary whether the entrepreneurs are from the technology industry or not. In particular, one salient example of a growing technology company that has faced the threat of regulation is Uber; specifically, its practice of "surge pricing," or raising fares at times of high demand. Unsurprisingly, when we asked technology entrepreneurs whether they thought Uber's surge pricing was fair, 93% said that they did. On the other hand, both Democrats and Republicans in the mass public were split, with only 43% and 51% respectively finding it fair (differences from technology entrepreneurs significant at $p < 0.01$).

A between-subjects survey experiment we conducted suggests that technology entrepreneurs' support for demand-based pricing reflects their broader principles and not only a defense of a technology company. Half of each sample did not see a question about Uber's surge pricing but instead a question from Shiller, Boycko and Korobov (1990) touching on the same underlying principle in a different industry: "On a holiday, when there is a great demand for flowers, sellers usually increase their prices. Do you think it is fair for them to raise their prices like this?" Figure 7 shows that technology entrepreneurs were just as likely to consider this practice *fair* (96%), even though it has nothing to do with the technology industry. But a majority of both Democratic and Republican partisans, 61% and 58% respectively, still considered it *unfair* (differences with technology entrepreneurs significant at $p < 0.01$). This contrast suggests an underlying difference in how technology entrepreneurs view markets, regardless of whether their own industry is implicated.

Regulation of business question wording experiment. We conducted a second survey experiment in a similar spirit that probed individuals' attitudes about regulation more explicitly. In our survey, we modified the standard agree-disagree survey question, "Government regulation

Figure 7: Uber versus Florists Survey Experiment

of business does more harm than good," to see whether technology entrepreneurs would be especially likely to agree if we changed the question to focus on the technology industry specifically (e.g., "Government regulation of the technology industry does more harm than good.").

The results do not support the view that technology entrepreneurs answer questions about regulation differently than other groups only because they are more likely to be looking out for the technology industry's interests. Table 5 shows their agreement increases by 0.3 scale points to 2.7 when the technology industry is the focus on the question. However, other Democrats without

Table 5: Technology Entrepreneurs More Likely to Oppose Regulation of Technology, Less Likely to Oppose of Other Industries; But So Are Other Democrats

	DV = "Government regulation of [CATEGORY] does more harm than good." (1-4 scale)			
	Technology Entrepreneurs	Democratic Donors	Democratic Partisans	All Three Groups
Treatments				
"the technology industry"	0.28*	0.46***	0.19*	0.28*
	(0.11)	(0.07)	(0.09)	(0.11)
"the financial industry	-0.50***	-0.32***	-0.20*	-0.50***
(such as banks)"	(0.11)	(0.08)	(0.09)	(0.12)
"the pharmaceutical industry"	-0.37**	-0.08	-0.10	-0.37**
	(0.11)	(0.07)	(0.08)	(0.11)
Sample Dummies (Technology Entrepreneurs = Base Category)				
Democratic Donors				-0.94***
				(0.10)
Democrats (Mass Public)				-0.03
				(0.10)
Treatment X Sample Interactions				
Technology x Democratic Donors				**0.18**
				(0.14)
Technology x Democrats (Mass Public)				**-0.09**
				(0.14)
Finance x Democratic Donors				0.19
				(0.14)
Finance x Democrats (Mass Public)				0.30*
				(0.14)
Pharmaceuticals x Democratic Donors				0.29*
				(0.14)
Pharmaceuticals x Democrats (Mass Public)				0.27
				(0.14)
Constant (Base Category = Tech. Entrepreneurs' Responses When No Industry Is Specified)	2.61***	1.67***	2.58***	2.61***
	(0.08)	(0.05)	(0.06)	(0.08)
Observations	439	846	817	2,102
R-squared	0.13	0.12	0.02	0.25

Standard errors in parentheses.
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

a stake in regulation of the technology industry react similarly to this manipulation. In fact, Democratic donors react even more strongly to the "technology industry" treatment than the technology entrepreneurs, suggesting that there is a more general view among Americans that regulation of the technology industry is slightly more harmful than regulation of other industries, and that technology entrepreneurs are not dissimilar in holding this view. As the bolded coefficients in the final column of Table 5 show, the technology entrepreneurs' reaction to the treatment that focused on technology regulation is statistically indistinguishable from that of other Democrats.

Views toward Regulating Technology Versus Non-Technology Industries. As a final test, we also investigated whether technology entrepreneurs would remain more opposed to regulation than Democratic citizens and donors when we asked about non-technology products and services, and compared how these differences between groups would vary when technology products and services were the focus.[27] Our surveys asked respondents "Do you think government regulation of business should increase, stay the same, or decrease in the following areas?" We asked about three technology industries (drones, self-driving cars, Internet data) and three non-technology industries (finance, health insurance, oil/gas). We stacked the data at the respondent-by-industry level and then estimated an OLS regression model predicting anti-regulation attitudes (on the three-point response scale recoded to range from 0 to 1) with a dummy representing technology elites, a dummy representing whether the industry in question was technology related, and the interaction between the two.

We find that technology entrepreneurs are more opposed to regulation than Democrats regardless of the industry in question. The first coefficient in Table 6 for the main effect of technology elites shows that technology elites are on average 0.083 scale points more opposed to regulation of non-technology industries than the Democratic samples ($p < 0.01$). The second coefficient for the main effect of technology products and services shows that the Democratic

[27]This analysis was not pre-registered; we conceived it on the basis of a comment from a peer reviewer.

samples are on average 0.053 more opposed to regulation of technology products and services than the non-technology products and services ($p < 0.01$). The final, statistically insignificant and substantively small coefficient on the interaction term of 0.012 indicates that technology entrepreneurs are similar to other Democratic samples in their reaction to regulation of technology versus non-technology companies.

Table 6: Technology Entrepreneurs No More Likely to Oppose Regulating Technology Products than Democratic Groups

	DV = Opposition to regulation of particular products and services (0-1 scale)
Technology Elites	0.083**
	(0.014)
Tech Product/Service	0.053**
	(0.006)
Technology Elites x Tech Product/Service	0.012
	(0.016)
Constant (Base Category = Democratic Samples)	0.200**
	(0.006)
Observations	12,656
R-squared	0.018

Robust standard errors clustered by respondent in parentheses
** p<0.01, * p<0.05 (two-tailed).

Notes: Data is stacked at the respondent-by-product/service level. Only technology elites, Democratic donors, and Democratic partisans in the public are included in this regression.

To summarize, the three analyses in this subsection consistently find that technology entrepreneurs are more opposed to regulation than Democrats regardless of whether the technology industry's interests are at stake. This consistent pattern suggests that technology entrepreneurs have a favorable disposition in favor of entrepreneurs and against government regulation that transcends the interests of the technology industry.

Other Attitudes Consistent with Hypothesized Predispositions

To further test our theoretical argument that economic elites from an industry may share distinct political predispositions, we next conduct additional tests of our empirical prediction that—despite their liberal views on economic redistribution—technology entrepreneurs react especially positively towards markets and entrepreneurs and more negatively towards government intervention in the economy.

Privately versus Publicly Administered Services. First, technology entrepreneurs' greater friendliness towards market (vs. government-based) solutions extends to their views over how redistribution should take place. Column 1 of Table 7 reports a regression with the outcome computed as the difference between support for government-run programs and private-sector run programs on indicators for each group. The baseline category is technology entrepreneurs, meaning the constant term shows they are 0.39 scale points more in favor of programs run by the private sector rather than government. This is essentially identical to Republicans citizens and significantly different from Democratic donors ($p < 0.01$) and citizens ($p < 0.01$), who are more supportive of having the government run publicly funded programs.

Belief That Government Programs Do a Good Job. We next asked respondents whether they thought "the government generally does a good job of running social programs meant to help poor people." The second column of Table 7 shows that technology entrepreneurs were more likely to disagree than agree with this question. Democrats were much more likely to agree.

Positive Views of Entrepreneurs. They also have a highly positive view of entrepreneurs, as first previewed in Figure 6. The third column of Table 7 shows a regression with the outcome of whether individuals agreed with the statement that "Entrepreneurs and other people with new ideas get too much credit these days; ordinary people who work hard are the backbone of this country." Technology entrepreneurs are similar to Republican donors on this question, and distinct from all Democratic groups.

Opposition to both private and public sector union influence. We also asked technology

Table 7: Relative to Democrats, Technology Entrepreneurs Prefer Private- to Public-Sector Management Generally

	Approval of Privately Run Programs (1-5) Minus Approval of Gov't Run Social Programs (1-5)	Gov't Does Good Job Running Social Programs (1-4)	Entrepreneurs Get Too Much Credit (1-4)
Democratic Donors	-1.73***	0.64***	0.43***
	(0.10)	(0.05)	(0.05)
Democrats (Mass Public)	-0.62***	0.17***	0.76***
	(0.10)	(0.05)	(0.05)
Republican Donors	1.16***	-0.89***	-0.06
	(0.13)	(0.07)	(0.06)
Republicans (Mass Public)	-0.05	-0.15**	0.76***
	(0.10)	(0.05)	(0.05)
Constant (Base Category = Technology Entrepreneurs)	0.44***	2.19***	2.20***
	(0.08)	(0.04)	(0.04)
Observations	2,952	2,940	3,069
R-squared	0.22	0.21	0.13

Standard errors in parentheses.
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

entrepreneurs whether they would like to see labor unions' influence decline, but randomly assigned whether we asked them about public sector or private sector unions. We would expect technology entrepreneurs to oppose both private and public sector unions because unions constrain the ability of managers to freely hire and fire workers. Significantly, although technology entrepreneurs have weaker economic interests in opposing influence from public sector than private sector unions, they are just as likely to say they would like see private sector (76%) and public sector (72%) unions influence decline (see Online Appendix Figure OA3).

These questions and experiments support our prediction that technology entrepreneurs hold genuine values and predispositions related to free markets and government involvement in the economy that lead them to differ strongly from Democrats on regulation, even when the technology industry's interests are not at stake.[28] In Online Appendix H, we show that these relationships and differences with other Democrats hold even when examining technology entrepreneurs who

[28] As expected, relationships between the three variables we used as outcomes in Table 7 correlate with opposition to regulation more generally. We report these relationships in Table OA6.

identify as Democrats. Again, technology entrepreneurs hold these conservative economic values relevant to regulation despite being very liberal on economic redistribution.

Comparison to Undergraduate Computer Science and Biology Majors

Our theory argues that economic elites from particular industries will tend to share unique sets of policy attitudes in part due to the pre-existing predispositions that lead individuals to select into working in each industry in the first place. To test this mechanism, we examine whether college students who have shown an interest in the technology industry will exhibit many of the predispositions and policy views that also characterize older wealthy technology entrepreneurs. Examining college students also allows us to capture attitudes before these individuals have immediate economic interests, although of course undergraduates may be forward looking.[29]

To test this prediction of our argument, we surveyed computer science majors at Stanford University, which graduates the most technology company founders of any US university.[30] We also surveyed biology majors from the same institution as a comparison group to show that the patterns we find among computer science majors are not present generally among STEM undergraduates at this institution.[31]

Figure 8 displays our four policy preference indices among college-educated Democrats, Democratic donors, technology entrepreneurs, and our two undergraduate samples.[32] Computer science and biology majors at this university are both more liberal than other college-educated Democrats in the mass public on every issue—with the exception that computer science majors in particular, to a greater extent than biology majors, are notably less liberal than the public on the

[29]For other research that surveys undergraduates to understand processes of political socialization, see Lawless and Fox (2015).

[30]"These schools graduate the most funded startup CEOs", *TechCrunch*, `https://techcrunch.com/2018/05/12/these-schools-graduate-the-most-funded-startup-ceos/`.

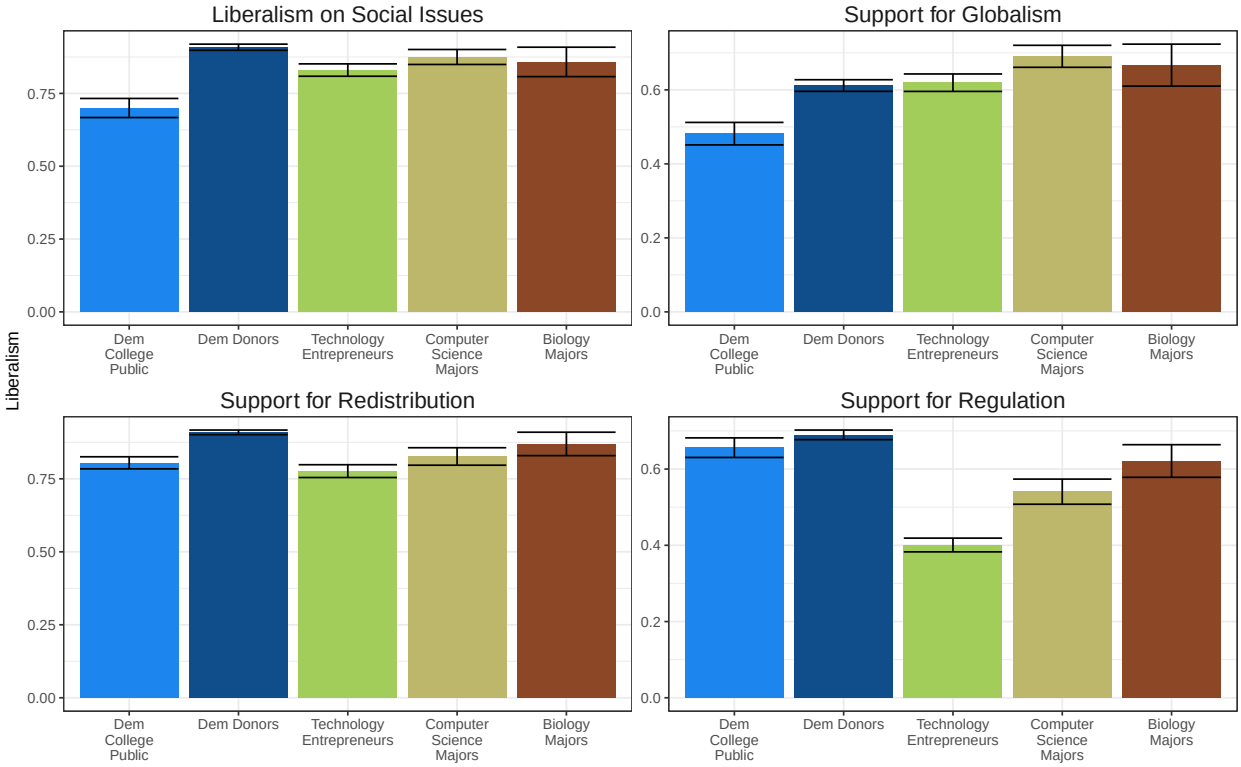
[31]Online Appendix Section E.4 describes the survey procedures. Our undergraduate survey instrument was identical to our other surveys. Undergraduates at this university can declare either major as early in their undergraduate careers as they like, and there are no requirements (e.g., course prerequisites) for declaring either major.

[32]Online Appendix Table OA1 presents equivalent regressions.

issue of regulation. This is the same pattern as we see with adult technology entrepreneurs, exactly as our theory would predict.

Likewise, Online Appendix Table OA2 shows that computer science majors are similar to technology entrepreneurs in being especially likely to select the "Don't Regulate and Do Redistribute" option on the four-option question about regulation and redistribution we had previously shown in Table 3. A majority of computer science majors selected this option—57%—a figure indistinguishable from the technology sample. This is the only other sample we studied where a majority selected this option. A much smaller share of biology undergraduates did so—39%—a figure significantly different than the computer science majors and technology entrepreneurs ($p < 0.01$ for both comparisons).

Figure 8: Comparing Democrats, Technology Entrepreneurs, and Undergraduates – Policy Views



Online Appendix E.4.1 presents additional results on specific items. These results are broadly consistent with computer science undergraduates resembling technology elites more on matters

of underlying principle and less for issues where economic interests or experience working in the industry is likely to color individuals' views. For example, on issues like whether it is fair for entrepreneurs to raise prices—be they florists or a technology company like Uber—the computer science majors are indistinguishable from technology entrepreneurs and quite distinct from both biology majors and other Democratic groups. But, when it comes to labor unions—an issue on which we would not expect undergraduates to have much direct experience—computer science majors look like other Democrats.

In summary, our survey of undergraduates provides additional support for our theory that individuals entering certain industries will share particular predispositions and longstanding attitudes. Undergraduate computer science majors already exhibit many of the distinctive patterns of views and predispositions present among technology entrepreneurs—patterns that their peers majoring in biology did not exhibit.

As with our other evidence, our survey of undergraduates does not definitively rule out all other alternative explanations.[33] However, this evidence joins the other evidence we presented above that, as a whole, validates many predictions of our theory about the relevance of predispositions to economic elite's political views.

Discussion

In a time of rising economic inequality, one of the most theoretically influential and publicly relevant areas of political science research concerns how economic elites influence politics. Research establishes that economic elites can potentially exert outsized influence, but we know surprisingly little about what economic elites want government to do and why. In this paper, we drew on theories of mass political behavior to argue that economic elites from particular

[33]For example, it remains possible that computer science majors are internalizing their future self-interest (although this would not explain why they support taxing the wealthy given that a large share of them, statistically, are likely to become wealthy). Nor would it explain why they, like the technology entrepreneurs, support the price discrimination practices of florists.

industries may share distinctive values and predispositions that lead them to support a distinctive set of policies. Those in a given industry, we argued, might share a distinctive pattern of predispositions due to the unique kind of individuals that select into working in each industry, succeed in it, and the experiences they have within it. The implication of our argument is that we should not expect a simple, positive relationship between increases in economic elites' political influence and the enactment of policies that exacerbate inequality. Instead, we expect the impact of any growth in economic elite's influence on politics and inequality to depend on *which industry's rich* are getting more influential and *which policy area* is at stake.

In the United States, for example, many new millionaires and billionaires made their money in the technology industry. Our argument holds that it should matter that so many new economic elites are from this industry because a particular kind of individual may be attracted to becoming a technology entrepreneur. To demonstrate this argument, we conducted the two largest surveys of American economic elites to date. These unique surveys allowed us to test key predictions of our broader argument. Our findings were by no means obvious. We showed that technology entrepreneurs are different than economic elites in general. Moreover, they are not simply libertarians (economic conservatives and social liberals), nor simply liberals or conservatives. Indeed, very few of them fit any of these traditional categories. Rather, they share a unique set of predispositions that correspond with liberal policy preferences in many domains, including taxation and government spending—but not on government regulation. Using our other surveys to provide points of comparison, we established that this pattern of views is unique to technology entrepreneurs, not being seen in other groups of wealthy individuals, including among the Democratic Party's current donor base or among millionaires in the mass public. Technology entrepreneurs were more conservative than these groups in the regulatory domain despite being more liberal than them in other domains. Additional evidence consistent with our argument also helped illuminate why technology entrepreneurs have distinctive views in the domain of regulation. We showed that beyond industry incentives, their positive predispositions towards

markets and entrepreneurs appear to be why their views differ from other Democrats, differences that emerged even when comparing Democratic citizens and donors to the technology entrepreneurs who explicitly identify as Democrats. Finally, in a comparison with undergraduate biology and computer science majors, we found that many of these differences between technology entrepreneurs and other educated individuals in scientific fields appear to manifest even before they enter the workforce—consistent with longstanding predispositions playing a role.

On a substantive level, the differences we found between technology entrepreneurs and other Democratic groups portend changes within the Democratic Party with mixed implications for inequality. On the one hand, technology entrepreneurs seem poised to support Democratic candidates—and therefore redistributive policies that should reduce inequality—financially; campaign contributions by the Forbes 400 have trended Democratic in recent years largely because of the growing presence of wealthy technology entrepreneurs in this elite group (Bonica and Rosenthal 2015). But this will also likely secure technology entrepreneurs influence with Democratic officeholders. Indeed, Figure 2 showed that Democratic donors expect that technology entrepreneurs are likely to gain influence within the Democratic Party in the coming years, coupled with a declining influence of organized labor. And despite their liberal views in many domains, these technology entrepreneurs generally stand opposed to many government interventions in markets—such as government support for labor unions, worker protections, and consumer protections—that have long been central to the Democratic Party's ideological answer to inequality and supported by traditional Democratic constituencies such as unions. As Democratic elected officials receive increasing financial support from technology entrepreneurs and attempt to court further support from them still, struggles over the position of the Democratic Party on regulating product and labor markets thus may take center stage.

Changes in the American economy are also affecting the balance of economic power across other industries. What do our theory and data indicate about economic elites in these industries?

No representative surveys of economic elites exist as far as we know, and the little data on economic elites that does exist is too limited at present to test further implications of our theory for other industries. We were able to show that technology entrepreneurs are different than other economic elites generally, such as millionaires in the mass public and wealthy partisan donors. For example, Online Appendix F showed that technology entrepreneurs are more opposed to regulation than other millionaires but also more liberal on other issues than other millionaires. Nevertheless, although ours is the first study of its kind on any industry, we hope that our work will open up a research agenda that examines such variation across industries.[34]

In addition, as with all descriptive work, one limitation of this research is that we cannot definitively establish the causal dynamics of the relationships we demonstrated. Although the underlying political behavior theories we drew from have been carefully tested elsewhere (e.g., Tesler 2015), we would welcome future research that more firmly establishes the causal relationships and mechanisms underpinning the relationships we demonstrated.

We should also stress that our argument is not that the predispositions common in an economic elite's industry are all that matters for their politics. Future work can and should explore how economic elites navigate conflicts between their industry's interests and their own predispositions. What we have established is that analyses of the interplay between economic inequality and political power should pay greater attention to the predispositions held by the particular group of economically elite individuals whose wealth and political power are growing.

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[34]The individuals in each industry who opt into donating to each party are also not random, meaning it is unclear what variation we would expect by occupation within our donor survey. Our mass public sample, like most, also has too few wealthy individuals to provide meaningful data.

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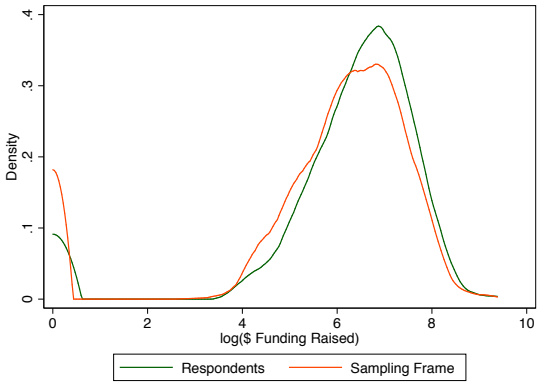
Online Appendix for "Predispositions and the Political Behavior of American Economic Elites: Evidence from Technology Entreprenerus"

A Other Figures and Tables Referenced In Main Text

Figure OA1: Funding raised by companies founded by sampling frame and by respondents.

(a) Missing Data Dropped



(b) Missing Data Recoded to Zero

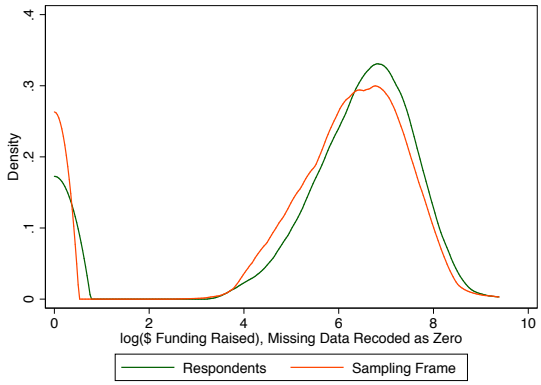


Figure OA2: Amount donated by partisan donor survey respondents and by entire sampling frame.

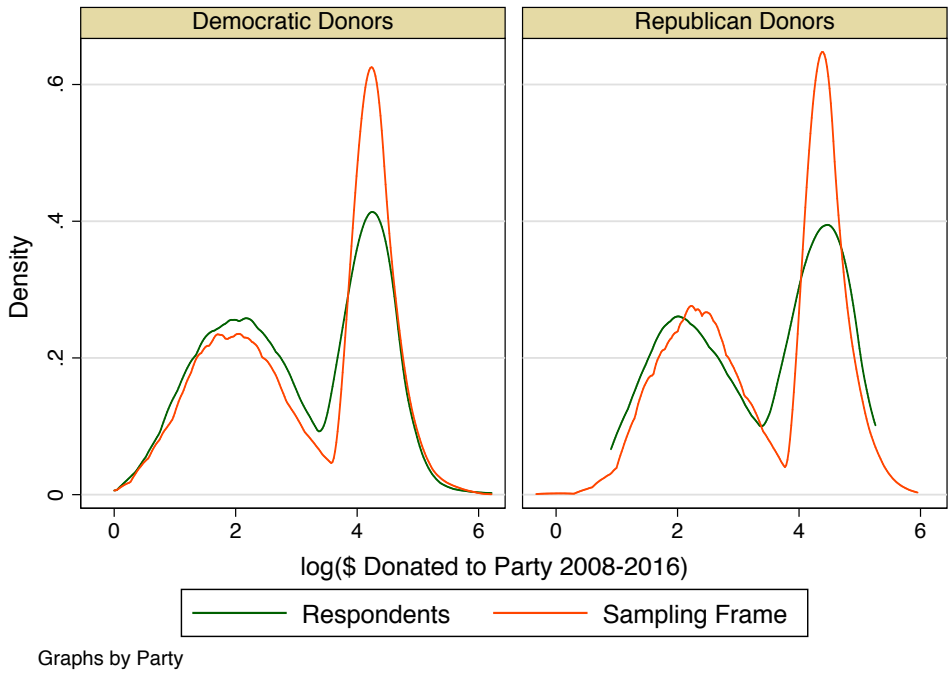
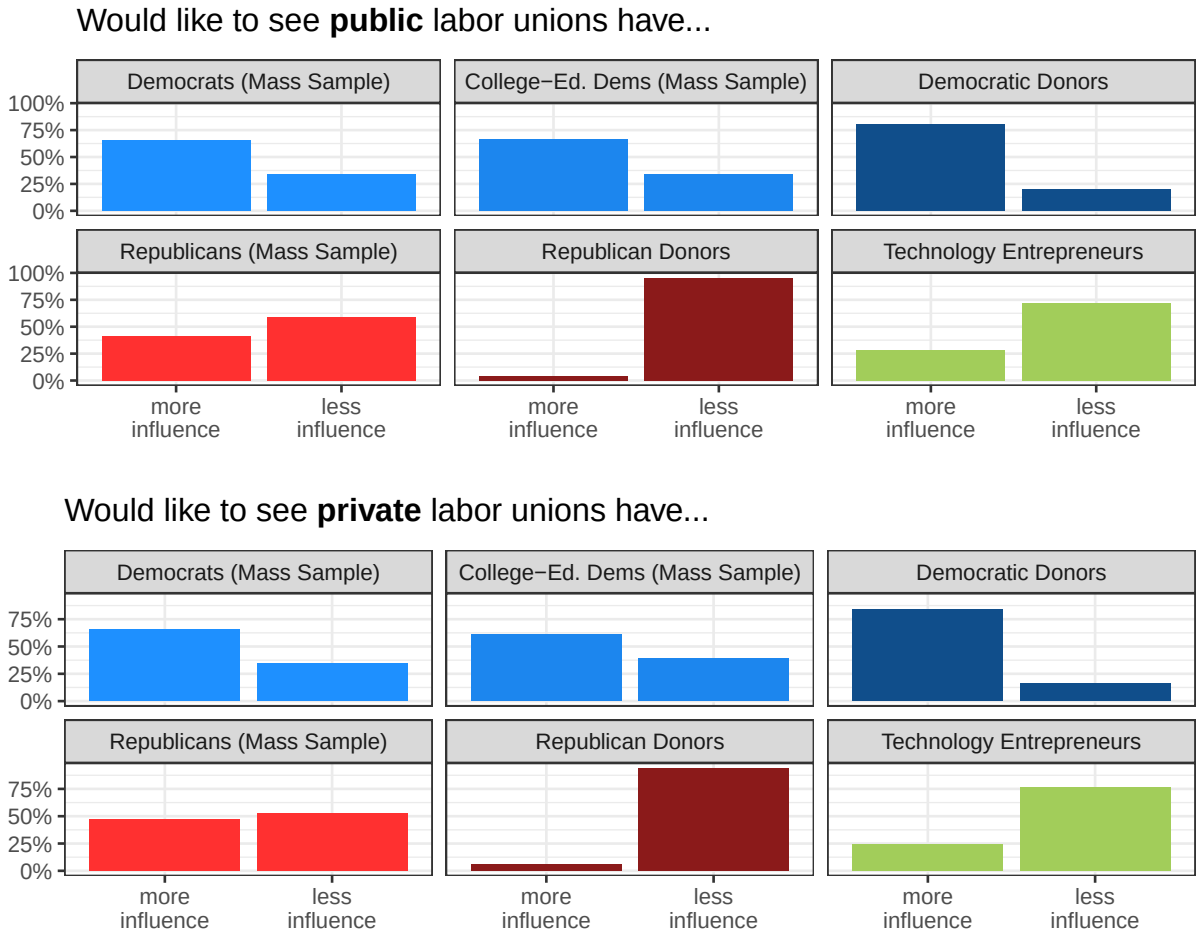


Figure OA3: Technology Entrepreneurs Welcome the Decline of Labor Unions' Influence

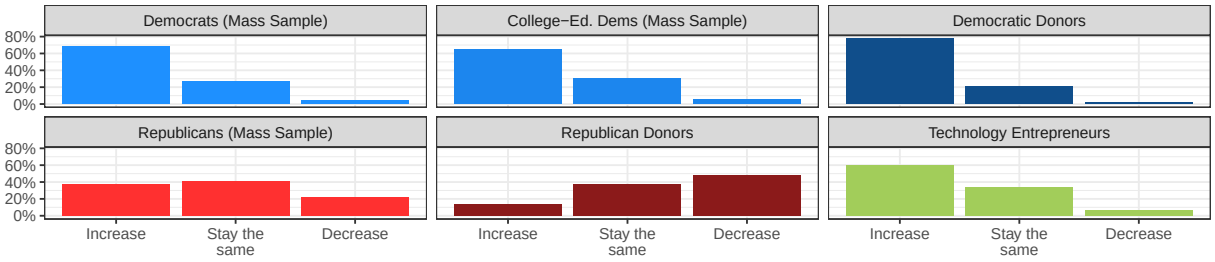


B Marginals on Every Item

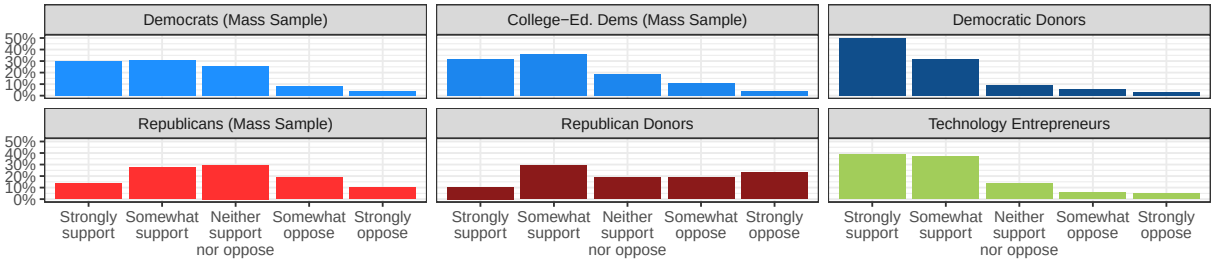
Figure OA4: Globalism Item Marginals

Figure OA5: Redistribution Item Marginals

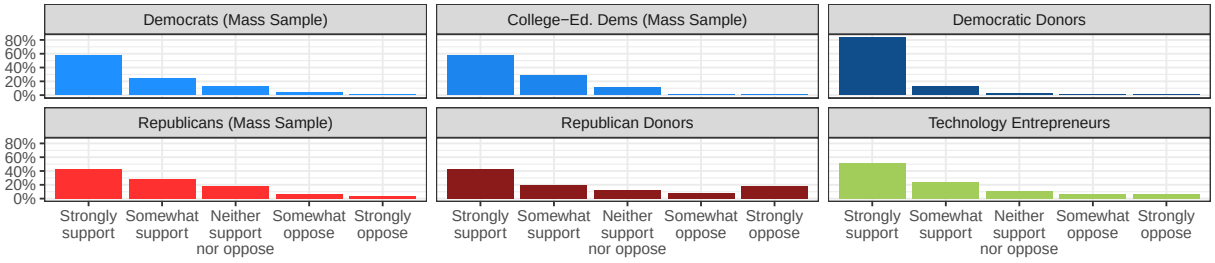
Increase federal spending on the poor.



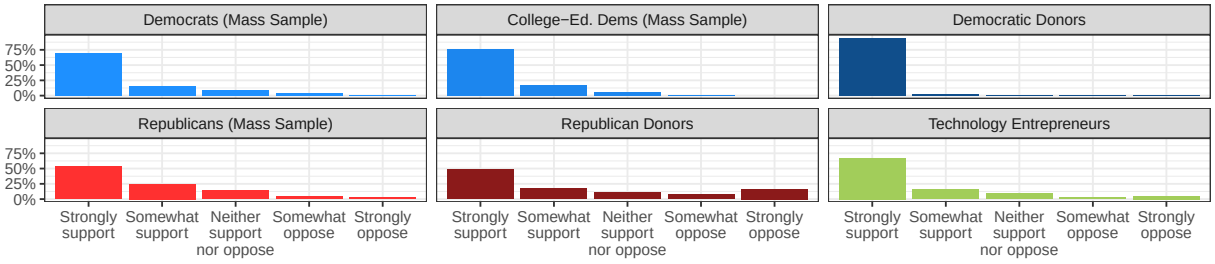
Support programs benefiting only poorest Americans.



Increase taxes on those making >$250k per year.



Increase taxes on those making >$1MM per year.



Support for universal healthcare, even if means raising taxes.

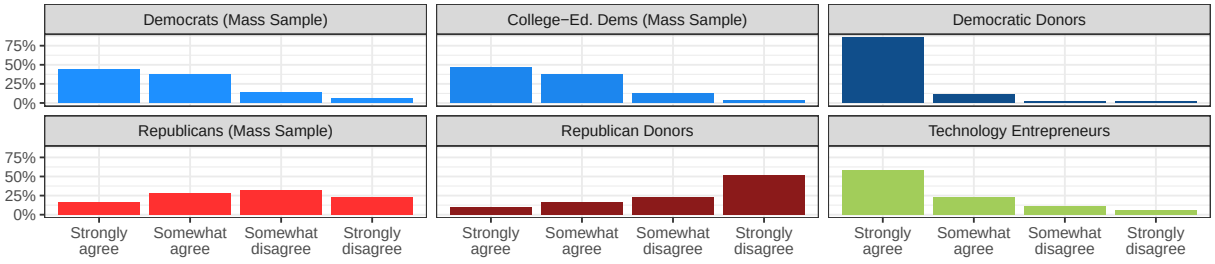


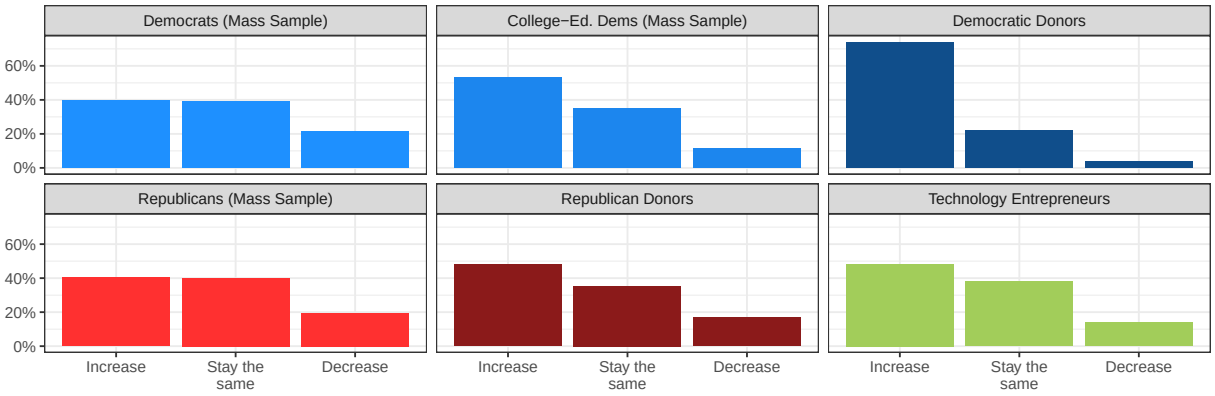
Figure OA6: Social Issues Item Marginals

Figure OA7: Regulation Item Marginals

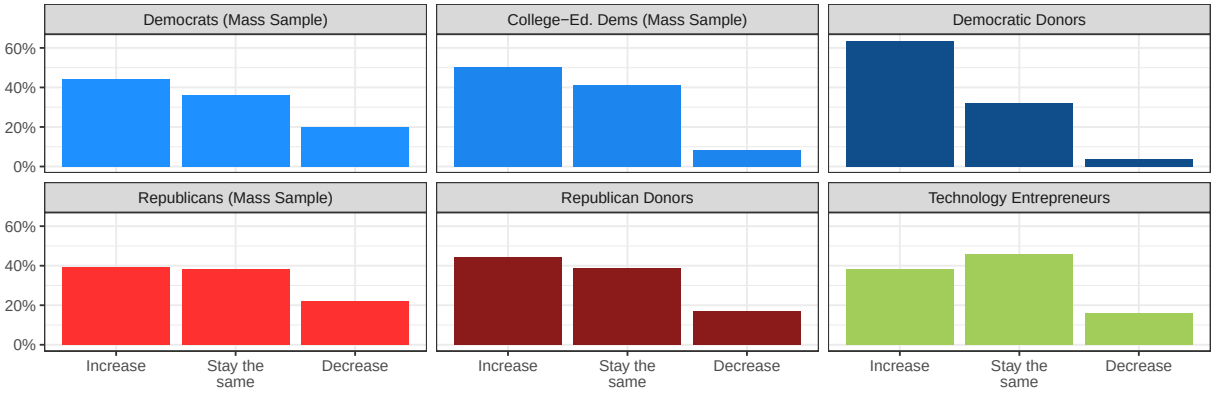
(a)

(b)

Regulations on drones should...



Regulations on self−driving cars should...



Regulatons on how internet companies store data should...

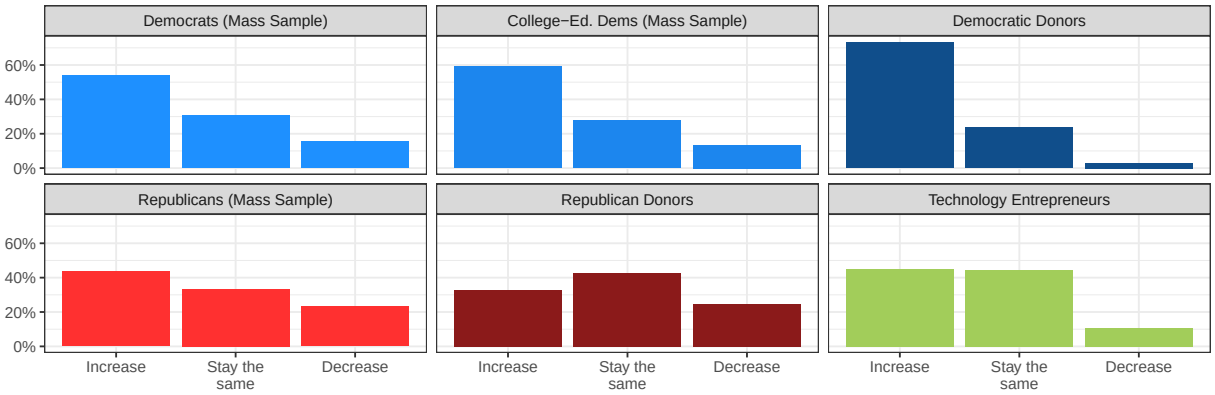


Table OA1: Comparing Undergraduates with Technology Entrepreneurs and Democrats – Policy Indicies

	Social Index	Globalism Index	Redistribution Index	Opposition to Regulation Index
Democratic Donors	0.08***	-0.01	0.13***	-0.29***
	(0.01)	(0.01)	(0.01)	(0.01)
College-Educated	-0.13***	-0.14***	0.03	-0.26***
Democrats	(0.02)	(0.02)	(0.02)	(0.02)
Biology Majors	0.03	0.05	0.09***	-0.22***
	(0.03)	(0.03)	(0.02)	(0.02)
Comp. Sci. Majors	0.04**	0.07***	0.05**	-0.14***
	(0.02)	(0.02)	(0.02)	(0.02)
Constant (Base Category =	0.83***	0.62***	0.78***	0.60***
Tech. Entrepreneurs)	(0.01)	(0.01)	(0.01)	(0.01)
Observations	1,656	1,656	1,684	1,755
R-squared	0.12	0.05	0.11	0.29

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

Table OA2: Computer Science Majors Also Support Redistribution but Oppose Regulation

	Do Regulate and Do Redistribute	**Don't Regulate and Do Redistribute**	Don't Regulate and Don't Redistribute	Do Regulate and Don't Redistribute	Do Regulate
Democratic	0.45***	-0.25***	-0.18***	-0.02	0.43***
Donors	(0.03)	(0.03)	(0.02)	(0.01)	(0.03)
College-Educated	0.40***	-0.26***	-0.16***	0.02	0.42***
Democrats	(0.04)	(0.04)	(0.02)	(0.02)	(0.04)
Biology	0.34***	-0.21**	-0.13***	0.00	0.34***
Majors	(0.07)	(0.07)	(0.04)	(0.02)	(0.07)
Comp. Sci.	0.17***	-0.03	-0.13***	-0.01	0.16***
Majors	(0.05)	(0.05)	(0.03)	(0.01)	(0.05)
Constant (Base	0.18***	0.60***	0.19***	0.03**	0.21***
Category = Tech.	(0.02)	(0.03)	(0.02)	(0.01)	(0.02)
Entrepreneurs)					
Observations	1,604	1,604	1,604	1,604	1,604
R-squared	0.14	0.05	0.08	0.01	0.13

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

C Regression Tables

C.1 Formal Tests of Hypotheses

We present two sets of regressions of each area, in accordance with our pre-analysis plan, so that we can compare technology entrepreneurs with both citizens within each party and citizens within each party who are educated. This helps establish that technology entrepreneurs' views are not epiphenominal to their high educational attainment.

In all regressions, the base category is technology entrepreneurs. This means the constant can be interpreted as the mean for technology entrepreneurs and the other coefficients can be interpreted as the differences between technology entrepreneurs and other groups.

For the regressions, the variables are coded such that we hypothesize the technology entrepreneurs have more positive values. For the policy scales, this means that larger values on the regulation scale correspond to more conservative beliefs but that larger values on the redistribution, globalism, and social issues scales correspond with more liberal beliefs.

Table OA3: Formal Test of Differences in Policy Preferences Across Groups

(a) Separating Mass Public by Party

	Opposition to Regulation	Support for Redistribution	Globalism	Liberalism on Social Issues
Democratic Donors	-0.29***	0.13***	-0.01	0.08***
	(0.01)	(0.01)	(0.01)	(0.01)
Republican Donors	0.05**	-0.30***	-0.30***	-0.51***
	(0.02)	(0.02)	(0.02)	(0.02)
Democratic Citizens	-0.24***	0.02	-0.17***	-0.19***
	(0.01)	(0.01)	(0.01)	(0.01)
Republican Citizens	-0.15***	-0.15***	-0.34***	-0.48***
	(0.01)	(0.01)	(0.01)	(0.01)
Independent Citizens	-0.19***	-0.09***	-0.25***	-0.32***
	(0.03)	(0.03)	(0.03)	(0.03)
Constant (Base Category =	0.60***	0.78***	0.62***	0.83***
Technology Entrepreneurs)	(0.01)	(0.01)	(0.01)	(0.01)
Observations	3,193	3,083	3,049	3,042
R-squared	0.25	0.35	0.27	0.53

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

(b) Separating Mass Public by Party and Education

	Opposition to Regulation	Support for Redistribution	Globalism	Liberalism on Social Issues
Democratic Donors	-0.29***	0.13***	-0.01	0.08***
	(0.01)	(0.01)	(0.01)	(0.01)
Republican Donors	0.05**	-0.30***	-0.30***	-0.51***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Democratic Citizens	-0.26***	0.03	-0.14***	-0.13***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Republican Citizens	-0.12***	-0.17***	-0.29***	-0.44***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Independent Citizens	-0.23***	-0.14**	-0.26***	-0.30***
	(0.03)	(0.04)	(0.04)	(0.06)
No College Democratic Citizens	-0.24***	0.01	-0.18***	-0.21***
	(0.01)	(0.01)	(0.02)	(0.02)
No College Republican Citizens	-0.16***	-0.14***	-0.36***	-0.49***
	(0.01)	(0.01)	(0.01)	(0.01)
No College Independent Citizens	-0.19***	-0.06*	-0.26***	-0.34***
	(0.03)	(0.03)	(0.04)	(0.04)
Constant (Base Category =	0.60***	0.78***	0.62***	0.83***
Technology Entrepreneurs)	(0.01)	(0.01)	(0.01)	(0.01)
Observations	3,080	3,005	2,978	2,979
R-squared	0.26	0.35	0.28	0.54

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

Table OA4: Formal Test of Differences In Predispositions and Values Across Groups

(a) Separating Mass Public by Party

	Value of Entepreneurs	Racial Resentment (Reverse Coded)	Cosmopolitanism	Authoritarianism
Democratic Donors	-0.14***	0.12***	0.08***	-0.03*
	(0.02)	(0.01)	(0.02)	(0.01)
Republican Donors	0.02	-0.35***	-0.01	-0.28***
	(0.02)	(0.02)	(0.02)	(0.02)
Democratic Citizens	-0.25***	-0.11***	-0.22***	-0.40***
	(0.02)	(0.02)	(0.02)	(0.02)
Republican Citizens	-0.25***	-0.38***	-0.27***	-0.50***
	(0.02)	(0.02)	(0.02)	(0.02)
Independent Citizens	-0.22***	-0.23***	-0.28***	-0.46***
	(0.03)	(0.03)	(0.03)	(0.04)
Constant (Base Category =	0.60***	0.72***	0.59***	0.88***
Technology Entrepreneurs)	(0.01)	(0.01)	(0.02)	(0.01)
Observations	3,139	2,991	3,382	3,018
R-squared	0.13	0.39	0.19	0.35

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

(b) Separating Mass Public by Party and Education

	Value of Entepreneurs	Racial Resentment (Reverse Coded)	Cosmopolitanism	Authoritarianism
Democratic Donors	-0.14***	0.12***	0.08***	-0.03*
	(0.02)	(0.01)	(0.02)	(0.01)
Republican Donors	0.02	-0.35***	-0.01	-0.28***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Democratic Citizens	-0.20***	-0.09***	-0.09***	-0.31***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Republican Citizens	-0.21***	-0.37***	-0.14***	-0.49***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Independent Citizens	-0.25***	-0.28***	-0.11*	-0.34***
	(0.06)	(0.04)	(0.05)	(0.07)
No College Democratic Citizens	-0.27***	-0.12***	-0.24***	-0.43***
	(0.02)	(0.02)	(0.02)	(0.02)
No College Republican Citizens	-0.28***	-0.39***	-0.30***	-0.51***
	(0.02)	(0.02)	(0.02)	(0.02)
No College Independent Citizens	-0.23***	-0.21***	-0.34***	-0.50***
	(0.04)	(0.04)	(0.03)	(0.05)
Constant (Base Category =	0.60***	0.72***	0.59***	0.88***
Technology Entrepreneurs)	(0.01)	(0.01)	(0.02)	(0.01)
Observations	3,034	2,933	3,244	2,955
R-squared	0.14	0.39	0.20	0.35

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

C.2 Relationships Between Predispositions and Policy Preferences Among the Mass Public

Table OA5: Replication of Relationships Between Policy Preferences and Predispositions Documented in Other Studies — Mass Public Only

	Support for Redistribution	Globalism	Liberalism on Social Issues	Opposition to Regulation
Racial Resentment	0.10***			
	(0.02)			
Cosmopolitanism		0.25***		
		(0.02)		
Authoritarianism			0.26***	
			(0.03)	
Value of				0.25***
Entrepreneurship				(0.02)
Constant	0.37***	0.59***	0.28***	0.40***
	(0.01)	(0.01)	(0.01)	(0.01)
Observations	1,602	1,552	1,567	1,558
R-squared	0.02	0.14	0.06	0.09

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

C.3 Weighted Regressions

We constructed weights for all three of our main samples using entropy balancing with the `ebalance` package in Stata (Hainmueller (2012)), weighting on all the variables listed for each sample (in particular, all the variables available in the sampling frames given in Tables OA10, OA11, and OA12). For the mass public sample, we weighted to the 2015 American Community Survey except for race and ethnicity, where we used the 2016 ANES because the ACS race and ethnicity questions do not separate non-Hispanic whites and Hispanics in the same way as our surveys. The other two samples weighted to their sampling frames.

Table OA6: Attitudes Towards Markets and Entrepreneurs Predict Opposition to Regulation Among the Mass Public

	Dependent Variable = Opposition to Regulation (0-1)		
Preferences for Private	0.21***		
Sector to Deliver Services (0-1)	(0.03)		
Government Does Good Job		-0.12***	
Running Social Programs (0-1)		(0.02)	
Entrepreneurs Get			-0.10***
Too Much Credit (0-1)			(0.02)
Constant	0.29***	0.93***	0.89***
	(0.01)	(0.08)	(0.09)
Observations	1,560	1,554	1,602
R-squared	0.04	0.03	0.02

Standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

Table OA7 shows a weighted version of the regressions in Table OA3. We find that the results are nearly identical in the presence of these weights.

Table OA7: Formal Test of Differences in Policy Preferences Across Groups - Weighted Regressions

(a) Separating Mass Public by Party

	Opposition to Regulation	Support for Redistribution	Globalism	Liberalism on Social Issues
Democratic Donors	-0.28***	0.13***	0.03	0.04
	(0.04)	(0.03)	(0.04)	(0.03)
Republican Donors	0.07*	-0.44***	-0.27***	-0.49***
	(0.03)	(0.06)	(0.05)	(0.05)
Democratic Citizens	-0.24***	0.02	-0.15***	-0.19***
	(0.02)	(0.02)	(0.02)	(0.02)
Republican Citizens	-0.14***	-0.15***	-0.33***	-0.49***
	(0.02)	(0.02)	(0.02)	(0.02)
Independent Citizens	-0.18***	-0.09**	-0.20***	-0.34***
	(0.03)	(0.03)	(0.04)	(0.03)
Constant (Base Category =	0.60***	0.78***	0.60***	0.83***
Technology entrepreneurs)	(0.01)	(0.02)	(0.02)	(0.01)
Observations	3,080	3,005	2,978	2,979
R-squared	0.25	0.38	0.26	0.47

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

(b) Separating Mass Public by Party and Education

	Opposition to Regulation	Support for Redistribution	Globalism	Liberalism on Social Issues
Democratic Donors	-0.28***	0.13***	0.03	0.04
	(0.04)	(0.03)	(0.04)	(0.03)
Republican Donors	0.07*	-0.44***	-0.27***	-0.49***
	(0.03)	(0.06)	(0.05)	(0.05)
College-Educated Democratic Citizens	-0.26***	0.03	-0.13***	-0.12***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Republican Citizens	-0.11***	-0.18***	-0.29***	-0.45***
	(0.02)	(0.02)	(0.02)	(0.02)
College-Educated Independent Citizens	-0.22***	-0.14**	-0.25***	-0.29***
	(0.04)	(0.04)	(0.05)	(0.06)
No College Democratic Citizens	-0.24***	0.01	-0.16***	-0.22***
	(0.02)	(0.02)	(0.02)	(0.02)
No College Republican Citizens	-0.16***	-0.14***	-0.35***	-0.50***
	(0.02)	(0.02)	(0.02)	(0.02)
No College Independent Citizens	-0.17***	-0.07	-0.18***	-0.35***
	(0.04)	(0.04)	(0.05)	(0.04)
Constant (Base Category =	0.60***	0.78***	0.60***	0.83***
Technology entrepreneurs)	(0.01)	(0.02)	(0.02)	(0.01)
Observations	3,080	3,005	2,978	2,979
R-squared	0.25	0.38	0.27	0.48

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

C.4 Ruling out Demographics and Geography

To triangulate the mechanism responsible for technology entrepreneuers' greater opposition to regulation, we also test implications of two obvious alternative explanations for technology entrepreneurs' opposition to regulation: a simple demographic explanation, for which we find no evidence; and geography, for which we find no evidence.

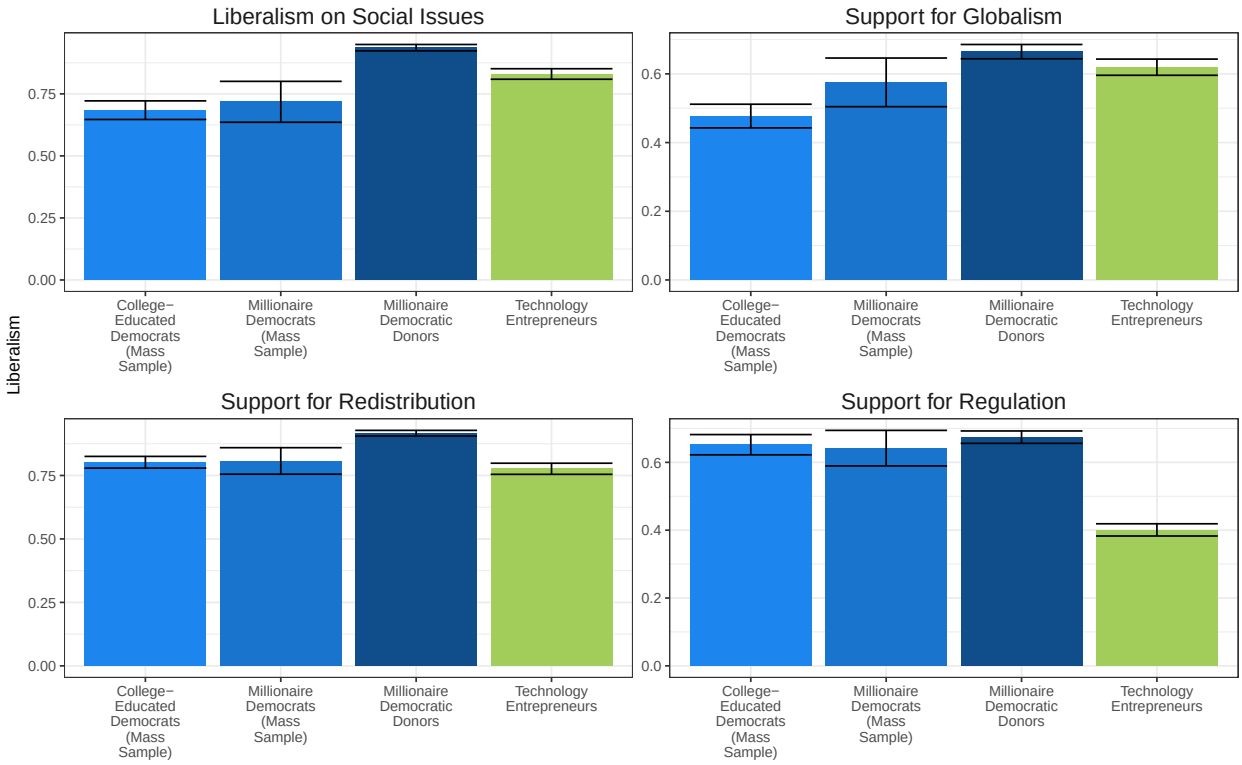
Demographics. First, are technology entrepreneurs' views on regulation simply epiphenomenal to their high wealth or education? In Figure OA8, we show that, on most issues, technology entrepreneurs are similarly liberal to college-educated Democrats, Democratic citizens who report having over $1 million in personal assets, and Democratic donors who report having over $1 million in personal assets. However, these Democratic groups are also liberal on regulatory policies, whereas technology entrepreneurs are conservative (differences between 0.24-0.29 scale points, $p < 0.01$). It is therefore not the case that wealthy or highly educated liberals are generally hostile to regulation; something is different about technology entrepreneurs.

We next present present regressions that control for education, gender, age, and income and still find the same differences between our samples even conditional on these traits. In partiuclar, we present versions of our main regressions that contain controls for education, gender, age, and income, meaning that the coefficients capture differences between technology entrepreneurs and other groups who have similar education, gender, age, and income backgrounds. In these regressions, we include dummy variables for every category of education, gender, and income, and use a linear term for age. We set the base category to white male individuals with a graduate degree who are the age of the average technology entrepreneur, meaning that the constant term captures the expected value of the dependent variable for white male technology entrepreneurs with a graduate degree and of average age (42 years old). To conserve space, we do not report the coefficients on all of the demographic dummies.[35]

Recall that, for our regressions, all our scales are oriented such that we expect technology

[35]These analyses were not pre-registered, but were conceived on the basis of a comment from a peer reviewer.

Figure OA8: Comparing Technology Entrepreneurs to Educated and Wealthy Democrats



entrepreneurs to have relatively high means (e.g., the regulation policy scale is coded so that respondents more opposed to regulations get higher scores).

Table OA8a presents differences between the samples on each of the four policy scales conditional on demographics. We find very similar results as in Table OA3. Most importantly, the Democratic groups are consistently less opposed to regulation than technology entrepreneurs, while independent citizen and Republicans are far more conservative than technology entrepreneurs in the remaining policy domains.

Table OA8b presents differences between the samples on each of the four predisposition scales conditional on demographics. We find very similar results as in Table OA4. Technology entrepreneurs are more likely than anyone but Republican donors to say that entrepreneurs do not get too much credit, whereas they are less racially resentful, more cosmopolitan, and less

authoritarian than almost all the other samples.

Geography. The unique pattern of views held by the wealthy from the technology industry also does not appear attributable to where they tend to live, such as Northern California. When introducing zip code fixed effects to only compare technology entrepreneurs and Democrats who live in the same zip code, the difference between their views on regulation remains the same size and statistically significant ($p < 0.01$) (see Table OA9).

Table OA8: Main Results with Demographic Controls

(a) Formal Test of Differences in Policy Preferences Across Groups – With Demographic Controls

	Opposition to Regulation	Support for Redistribution	Globalism	Liberalism on Social Issues
Democratic Donors	-0.23***	0.10***	0.05**	0.10***
	(0.01)	(0.01)	(0.02)	(0.01)
Republican Donors	0.09***	-0.31***	-0.24***	-0.48***
	(0.02)	(0.02)	(0.02)	(0.02)
Democratic Citizens	-0.20***	-0.02	-0.07***	-0.13***
	(0.02)	(0.02)	(0.02)	(0.02)
Republican Citizens	-0.10***	-0.18***	-0.23***	-0.41***
	(0.02)	(0.02)	(0.02)	(0.02)
Independent Citizens	-0.16***	-0.12***	-0.16***	-0.26***
	(0.03)	(0.03)	(0.03)	(0.04)
Education Dummies?	Yes	Yes	Yes	Yes
Gender Dummies?	Yes	Yes	Yes	Yes
Age Control?	Yes	Yes	Yes	Yes
Income Dummies?	Yes	Yes	Yes	Yes
Constant	0.61***	0.80***	0.67***	0.86***
	(0.01)	(0.01)	(0.02)	(0.01)
Observations	2,825	2,824	2,824	2,825
R-squared	0.26	0.36	0.31	0.56

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

(b) Formal Test of Differences in Predispositions Across Groups – With Demographic Controls

	Entrepreneurs Get Too Much Credit	Racial Resentment (Reverse Coded)	Cosmopolitanism	Authoritarianism
Democratic Donors	-0.11***	0.13***	-0.10***	0.01
	(0.02)	(0.02)	(0.01)	(0.02)
Republican Donors	0.05	-0.31***	-0.21***	-0.24***
	(0.03)	(0.02)	(0.02)	(0.02)
Democratic Citizens	-0.18***	-0.11***	-0.28***	-0.31***
	(0.02)	(0.02)	(0.02)	(0.02)
Republican Citizens	-0.18***	-0.37***	-0.34***	-0.41***
	(0.02)	(0.02)	(0.02)	(0.02)
Independent Citizens	-0.16***	-0.23***	-0.35***	-0.36***
	(0.04)	(0.03)	(0.03)	(0.04)
Education Dummies?	Yes	Yes	Yes	Yes
Gender Dummies?	Yes	Yes	Yes	Yes
Age Control?	Yes	Yes	Yes	Yes
Income Dummies?	Yes	Yes	Yes	Yes
Constant	0.61***	0.74***	0.97***	0.91***
	(0.02)	(0.02)	(0.01)	(0.01)
Observations	2,818	2,810	2,825	2,807
R-squared	0.15	0.41	0.57	0.37

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed)

Table OA9: Geography Does Not Explain Technology Entrepreneurs' Regulation Views

	DV = Opposition to Regulation Index	
Democrats in Mass Public	-0.25***	-0.25***
	(0.01)	(0.05)
Republicans in Mass Public	-0.15***	-0.19**
	(0.01)	(0.06)
Independents in Mass Public	-0.20***	-0.30**
	(0.03)	(0.11)
Constant	0.60***	-
	(0.01)	-
Zip Code Fixed Effects?	**No**	**Yes**
Observations	1,813	1,813
R-squared	0.16	0.89

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

Notes: Regression is run among individuals for whom we have a zip code only. Introducing zip code fixed effects does not change the differences observed, indicating that technology entrepreneurs and members of the other groups in the table who live in the same zip codes still exhibit similar differences.

D Discussion of Existing Data in the Literature

The little existing data on the political attitudes of American economic elites takes one of three forms.

First, most research relies on the few individuals in mass public surveys who indicate their income is high. This literature reaches contrasting conclusions about whether relatively wealthy Americans exert outsized political influence. On the one hand, some scholars find that policy changes can be better predicted by the wealthy's political views than by the political views of the middle class or the poor, such as Gilens (2012) and Gilens and Page (2014). On the other hand, there is an emerging body of literature, especially from the "public mood" research tradition, that argues that the preferences of different income groups is not dramatically different, such as Soroka and Wlezien (2008) and Ura and Ellis (2008), and that policymaking is not biased toward the preferences of the rich, (see Enns (2015), Branham, Soroka and Wlezien (2017), and Ura and Ellis (2008)). Rhodes, Schaffner et al. (2017) and Grossmann and Isaac (2017) argue that it is primarily Republican politicians that disproportionately overweight the interests of the wealthy and business interests groups, particularly on economic as opposed to social issues (see also Rigby and Maks-Solomon (2017)). Rigby and Maks-Solomon (2017) also show that the wealthy are not reliably conservative, especially on social issues; Branham, Soroka and Wlezien (2017) likewise show that the wealthy's policy "wins" are not always changing policy in a conservative direction.

Our paper takes no position on these debates. However, we note that the highest category in income questions on mass surveys rarely allows researchers to identify politically influential wealthy individuals. For example, Gilens and Page (2014) count American families as wealthy if they make over $146,000 per year. Although this income would put people in the top 12% of income earners, this is not normally who we think of in terms of economic elites' political influence. There are also typically relatively few such individuals in any mass public survey, limiting our ability to understand heterogeneity among economic elites.

A second, smaller set of research has analyzed surveys of political donors (see Barber, Canes-Wrone and Thrower (2017); Hill and Huber (2017)). However, this work has primarily focused on other research questions (such as whether policy agreement between donors and legislators influences their likelihood of giving) and has not gathered the issue-specific data necessary to test our hypotheses.

A third approach is to sample individuals who live in wealthy neighborhoods; using this approach, Page, Bartels and Seawright (2013) interviewed 83 wealthy individuals in greater Chicago and found that they were generally very conservative.

The data we collected is therefore unique in terms of the types and numbers of individuals—both in a specific, politically influential industry and among the donor class generally—that we surveyed.

A different source of existing data comes from campaign contributions: consistent with our argument, Figure 7 in Bonica (2014) also presents data showing large heterogeneity at the industry level in the partisan breakdown of political giving. Individuals working in technology, entertainment, and academia give overwhelmingly to Democrats whereas those in the mining, construction, banking, agriculture, and energy industries give overwhelmingly to Republicans. However, Bonica (2014) only notes these patterns as worthy of future research.

E Additional Detail on Surveys

In this section we describe the response rates and representativeness of our technology entrepreneur, partisan donor, and mass public samples.

Online Appendix Section J gives the full survey instrument.

E.1 Survey Response Rates

The response rates to our technology entrepreneur survey (16%) and donor survey (7%) compare favorably to high-quality surveys of the mass public. For example, Pew's response rates to their phone surveys are 9%; see "What Low Response Rates Mean for Telephone Surveys," *Pew*, `http://www.pewresearch.org/2017/05/15/what-low-response-rates-mean-for-telephone-surveys/#fn-291178-1`. Other response rates, such as to the *Washington Post*'s telephone polls, are even lower. And cumulative response rates—taking into account all stages of the sampling process—of high-quality Internet panels such as the GfK Knowledge Panel can be below 1% (Callegaro and DiSogra (2008)). Our donor survey was conducted by mail, and its response rate compares favorably to response rates of mass public surveys conducted by mail (Broockman, Kalla and Sekhon (2017)).

E.2 Survey Representativeness

Online Appendix Section C.3 shows versions of our main analyses that weight all respondents on the characteristics described below to adjust for the minor differences we do find between our samples and the underlying populations of interest. We report in that section that our results do not change in the presence of these weights.

E.2.1 Technology Entrepreneur Survey

To appraise survey respondents' representativeness of the sampling frame and for an objective measure of their companies' importance, we also gathered data from Crunchbase on the amount of venture capital funding these individuals' companies had raised. We were able to locate these data for 91.2% of the sampling frame and for 89.1% of the respondents.

Table OA10 gives averages and illustrates the representativeness of our sample on this and several other dimensions. The one dimension on which our sample is not closely representative is whether the company shut down because it went out of business or was acquired. We suspect this is because the email addresses we found were likely to be out of date in such cases. However, this would likely bias us toward interviewing more successful and influential elites.

Figure OA1 also shows that the full distribution of venture funding raised by the companies in the entire sampling frame also appears similar to those founded by survey respondents.

Table OA10: Characteristics of survey respondents and entire sampling frame.

(a) Attributes of Individuals' Companies

	Mean Funding Raised	Mean log(Funding Raised + $1)	Mean # Funding Rounds	Exit (IPO or Acquired)	Shut Down	Missing Funding Data	N
Whole Frame	$19.0 million	5.69	2.39	16.0%	9.5%	8.8%	8,499*
Respondents	$25.7 million	6.08	2.82	5.4%	2.3%	10.9%	691
US Respondents	$28.3 million	6.15	2.92	5.2%	2.2%	10.3%	603

(b) Attriutes of Individuals

	White**	Asian**	Male**	In California	N
Whole Frame	79%	14%	89%	31%	8,499*
Respondents	79%	15%	87%	32%	691
US Respondents	77%	16%	87%	35%	603

**The sampling frame contained 8,499 individuals. For the survey data gathered for this paper, we emailed a random sample of 4,245 and received 691 responses, a response rate of over 16%. The data in this table compares the respondents to the entire sampling frame. ** Race and gender are estimated from last and first names, respectively, by matching respondents' last names with US Census data on the racial composition of last names and with data from the US Social Security Administration on the gender composition of first names, following Broockman and Soltas (2017). The white category refers to non-Hispanic whites.*

The sampling frame included the founders of companies with a US presence but founded by

non-US citizens who live in foreign countries.[36] We only analyze US citizens and residents in our analyses. As a result, Table OA10 also provides these quantities just for the US citizen and resident responses, whose data we analyze.

E.2.2 Partisan Donor Survey

Table OA11 compares the donor sampling frame and survey respondents on observable characteristics. Race and gender are estimated as above. Unsurprisingly, the largest donors were slightly less likely to respond to our survey, but our oversample recruited in anticipation of this meant that we still have hundreds of super-elite donors in each party in our data. Online Appendix Figure OA2 shows the distribution of donation amounts by party among respondents and in the sampling frame. In total, the respondents to our survey have donated over $17.6 million to the political parties since 2008. A majority identified as millionaires.

Table OA11: Characteristics of partisan donors who responded to survey and in sampling frame.

	Donated Since 2008 (mean)	# Donations Since 2008 (mean)	Top 1% of Donors by Amount	Self-Reported Age (mean)	Self-Reported Millionaire?	White*	Male*	N
Whole Frame (With Oversample)	$19,002	32.8	50%	Unknown	Unknown	93%	59%	16,400
Respondents	$14,967	55.0	43%	63	52%	94%	61%	1,152

** Race and gender is estimated from last and first names, respectively, as described in Table OA10. The white category refers to non-Hispanic whites.*

E.2.3 Mass Public Survey

Table OA12 presents information on the representativeness of this sample, which is generally comparable to the US Census and the American National Election Study (ANES).

[36] The frame did not identify them as such.

Table OA12: Descriptive Statistics of SSI Sample, American Community Survey, and American National Election Study

	SSI	2015 ACS	2016 ANES
Education			
Less than High School	3.9%	12.9%	9.0%
High School/Some College/Associate's	68.3	59.0	55.2
Bachelor's Degree	16.8	17.9	22.6
Graduate Degree	11.0	10.1	13.3
Gender			
Male	47.1%	49.4%	47.5%
Female	52.9	50.6	52.5
Race			
White	69.3%	73.1%	67.6%
Black	11.9	12.7	10.2
Hispanic	10.6	—	14.4
Asian	5.7	5.4	2.6
Other	2.5	8.9	5.3
Age			
18-29	24.9%	21.7	16.7%
30-49	36.9	33.6	32.2
50-64	23.4	25.4	26.0
65+	14.8	19.2	25.0

Note: Education categories collapsed for comparability across surveys. 2015 ACS considers Hispanic to be separate variable from race/ethnicity.

E.3 Details of Partisan Donor Survey

We defined our donor sampling frame as follows. We began with data from Bonica (2014) on the names and addresses of all disclosed political donors in the US, updated for giving in the 2016 cycle. We then limited our sampling frame to all individuals who, since 2008, had given a disclosed donation to a candidate or committee affiliated with one party but, at any time since 1978, had never given a disclosed donation to a candidate or committee affiliated with the other party. Among this group, we computed the total amount each individual had donated and took a random sample of 4,100 individuals who had given in the top 1% in terms of this amount. We repeated this process for each party, for a total of 8,200 large donors sampled, split by party. The average donor in this strata gave $37,447 in disclosed donations during 2008–2016. We also took

a random sample of 4,100 within each party who were in the remaining 99% of donors in terms of disclosed amounts donated.

To recruit these donors to our survey, we sent them a letter in the mail at the address associated with their donations in the FEC data. The letter directed donors to a website where they could enter a unique identifying code and record their responses.

E.4 Details of Undergraduate Survey

Computer science and biology are among the most popular majors at this university, allowing us to capture sufficient sample sizes. To gather the computer science sample, we secured a list of all undergraduate majors in computer science at the university and emailed a random sample of 325 of them. We received 158 responses, for a response rate of 49%. We were unable to secure a list of all biology undergraduates, but the biology department sent a link to the survey to all of its majors. The biology department indicated that approximately 150 biology majors received the invitation. We received 76 responses, for a response rate of approximately 51%. The incentive for both majors was a $10 Amazon.com gift card.

Unfortunately, we do not have access to any data about the sampling frame of all biology or all computer science undergraduates, so cannot characterize how representative the samples are. However, the high response rates should help assuage representativeness concerns.

E.4.1 Additional Results from Undergraduate Survey

The findings presented in the main text suggest that predispositions evident even before individuals enter the workforce are partly responsible for the unique pattern of views technology entrepreneurs hold. With that said, our theory would not necessarily predict that computer science undergraduates would appear identical to technology entrepreneurs in every way because other factors that might lead technology entrepreneurs to have distinctive views, such as their experiences working in the industry or their economic interests, have not yet manifested for

undergraduates. One would therefore expect computer science undergraduates to resemble technology elites more on matters of underlying principle and less for issues where economic interests or experience working in the industry is likely to color technology entrepreneurs' views. Table OA13 shows differences on individual items between undergraduate computer science majors, the technology sample, and the other samples that are broadly consistent with that expectation. The base category is technology entrepreneurs, meaning that the constant gives the mean for the technology sample. On issues like whether it is fair for entrepreneurs to raise prices—be they florists or a growing company like Uber—the computer science majors are indistinguishable from technology entrepreneurs and quite distinct from both biology majors and other Democratic groups. On the question of having a preference for private sector management of redistribution and whether government does a good job running social programs, computer science majors are in the middle of these two groups. But finally, when it comes to labor unions—an issue on which we would not expect undergraduates to have much direct experience—computer science majors look like other Democrats.

Table OA13: Comparing Technology Entrepreneurs with Undergraduates – Individual Items

	Regulate Uber Like Taxis	Fair For Florists To Raise Prices	Fair For Uber To Raise Prices	Preference for Private Sector	Gov't Does Good Job Running Social Programs	Reduce Influence of Private Sector Unions
Democratic Donors	-0.30***	-0.17***	-0.30***	-1.73***	0.64***	-0.60***
	(0.03)	(0.02)	(0.03)	(0.11)	(0.05)	(0.04)
College-Educated	-0.33***	-0.48***	-0.46***	-0.78***	0.35***	-0.37***
Democrats	(0.04)	(0.05)	(0.05)	(0.13)	(0.07)	(0.05)
Biology Majors	-0.28***	-0.15*	-0.22**	-0.67**	-0.12	-0.56***
	(0.07)	(0.07)	(0.08)	(0.21)	(0.10)	(0.08)
Comp. Sci. Majors	-0.09	-0.02	-0.01	-0.36*	-0.16*	-0.50***
	(0.05)	(0.03)	(0.03)	(0.14)	(0.07)	(0.06)
Constant (Base Category =	0.70***	0.96***	0.94***	0.44***	2.19***	0.76***
Tech. Entrepreneurs)	(0.02)	(0.01)	(0.01)	(0.09)	(0.04)	(0.03)
Observations	1,743	852	857	1,644	1,629	823
R-squared	0.08	0.13	0.14	0.17	0.15	0.27

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

F Comparing Technology Entrepreneurs and Millionaires in the Mass Public

As discussed in the main text, to document that technology entrepreneurs are distinctive from the wealthy more generally, we follow the existing research on the political views of wealthy elites by examining self-identified wealthy individuals in our mass public sample. In our case, we compare technology elites to self-identified millionaires.

To do so, in Tables OA14 and OA15 we stack the technology sample with just the respondents to the mass public survey who identify as millionaires and conduct similar regressions as we did above. (We place these Tables in a separate section to emphasize that they were not part of our original pre-analysis plan.)

Table OA14 compares the entire technology sample to the millionaires in the mass public. Table OA15 compares just the technology entrepreneurs who are millionaires to the millionaires in the mass public.

Consistent with our findings with regard to the mass public more generally, we find that technology entrepreneurs are more liberal than millionaires in the mass public on issues of redistribution, globalism, and social issues, but more conservative in the regulation domain (i.e., are more opposed to regulation). As Table OA15, this is true even when we compare technology entrepreneur millionaires to millionaires in the mass public. (Recall that, for the purposes of our regressions, the regulation variable is coded such that higher values are more conservative, but that the other variables are coded such that higher values are more liberal. We therefore predict that technology entrepreneurs have higher values on all the scales, as they do.)

Table OA14: Comparing Technology Entrepreneurs and Millionaires in the Mass Public

	Opposition to Regulation	Redistribution	Globalism	Social Issues
Millionaire in	-0.20***	-0.11***	-0.18***	-0.25***
Mass Public	(0.03)	(0.03)	(0.03)	(0.04)
Constant (Base Category =	0.60***	0.78***	0.62***	0.83***
Technology Entrepreneurs)	(0.01)	(0.01)	(0.01)	(0.01)
Observations	538	483	463	455
R-squared	0.09	0.02	0.07	0.14

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

Table OA15: Comparing Technology Entrepreneurs Who Are Millionaires and Millionaires in the Mass Public

	Opposition to Regulation	Redistribution	Globalism	Social Issues
Millionaire in	-0.20***	-0.11***	-0.17***	-0.25***
Mass Public	(0.03)	(0.03)	(0.03)	(0.04)
Constant (Base Category = **Millionaire**	0.60***	0.78***	0.61***	0.82***
Technology Entrepreneurs)	(0.01)	(0.02)	(0.02)	(0.02)
Observations	277	277	277	277
R-squared	0.14	0.04	0.09	0.16

Robust standard errors in parentheses
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

G Issue Importance Question on Pilot Survey

On one of our pilot surveys, we asked the mass public and technology entrepreneurs to "Please select up to three issues below that are extremely important to you personally. (If none are extremely important to you personally, you can select none.)" The issues and the percent of each sample that selected each is given below. This was a relatively small pilot survey, with $N = 371$ for all citizens, $N = 182$ for Democratic citizens, $N = 119$ for Republican citizens, and $N = 53$ for technology entrepreneurs. This means that for technology entrepreneurs the typical standard error for the items below is approximately 5%. The Table is sorted in descending order of importance for technology entrepreneurs.

Issue	Mass Public	Democrats	Republicans	Technology Entrepreneurs
Education	30%	36%	30%	45%
Environment/Climate Change	15%	19%	8%	38%
Health care	33%	41%	24%	34%
Guns	16%	14%	19%	24%
Gap between the rich and poor	14%	19%	8%	21%
Infrastructure	6%	6%	7%	17%
Federal budget deficit	13%	7%	20%	15%
Taxes	16%	17%	18%	13%
Net neutrality	2%	3%	1%	13%
Immigration	19%	13%	30%	9%
Unemployment	13%	12%	8%	8%
Race relations	10%	10%	10%	8%
Government transparency	9%	6%	10%	8%
Terrorism	28%	18%	44%	6%
Crime	15%	15%	17%	6%
Foreign Affairs	2%	4%	0%	6%
Abortion	11%	9%	15%	6%
LGBT rights	8%	10%	5%	6%
Poverty	14%	13%	8%	6%
Wars in the Middle East	4%	2%	8%	4%
Oil and fuel prices	7%	8%	4%	2%

H Comparing Democratic Technology Entrepreneurs to Other Groups

One implication of our argument is that technology entrepreneurs may begin to influence the direction of the Democratic Party, especially on matters of regulation. Consistent with this, we showed in Figure 2 that elite Democratic donors see technology entrepreneurs as the group in the party least likely to lose influence and second most likely to gain influence. However, this influence may primarily stem from *technology entrepreneurs who identify as Democrats'*, whereas technology entrepreneurs who do not identify as Democrats may not influence the Party as much. Where, then, do technology entrepreneurs who identify as Democrats stand on matters of regulation and in terms of their predispositions relevant to regulation?

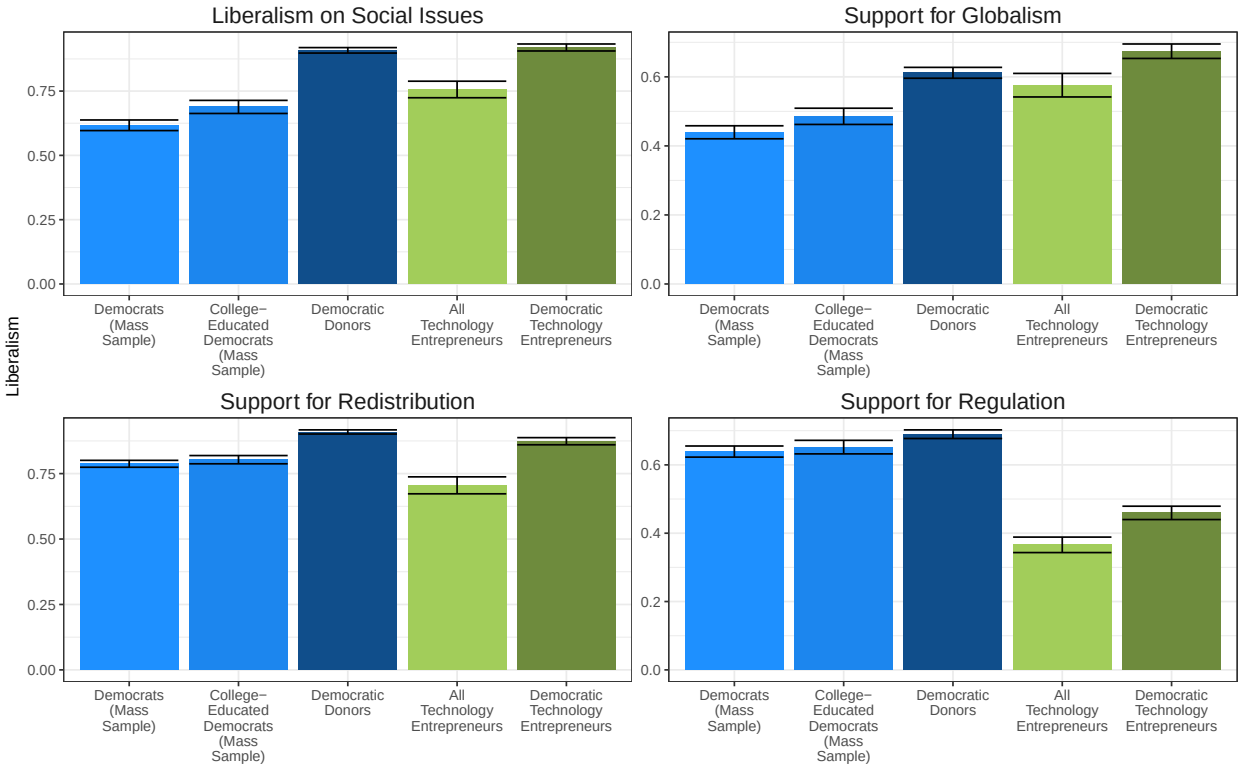
We note that we did not pre-register these comparisons; they were suggested to us on the basis of a discussion draft of the paper.

Figure OA9 replicates the comparisons to groups of Democrats in Figure 4 but including a group of just technology entrepreneurs who identify as Democrats. It is not surprising that technology entrepreneurs who identify as Democrats are slightly more liberal than the group as a whole. The key finding is that technology entrepreneurs who identify as Democrats remain less supportive of regulation than existing Democratic constituencies.

Next, Table OA16 replicates Table 7 in the text, but limiting the technology sample to technology entrepreneurs who identity as Democrats. Relative to Democratic donors, we still find that technology entrepreneurs who identify as Democrats are more supportive of running social programs privately, less likely to think government does a good job running social programs, less likely to think entrepreneurs get too much credit, and more likely to prefer growth over equality.

Finally, Table OA17 replicates Figure 7 from the text (Uber vs. florists survey experiment), showing that Democratic technology entrepreneurs are similarly indifferent as the entire technology entrepreneur sample to whether the industry at hand is a tech company or not. They

Figure OA9: Comparing Democratic-Identifying Technology Entrepreneurs to Other Groups



are similarly likely to agree rising prices is fair in both cases.

Table OA16: Relative to Democrats, Technology Entrepreneurs *Who Identify As Democrats* Prefer Private to Public Sector Management Generally

	Approval of Privately Run Programs (1-5) Minus Approval of Gov't Run Social Programs (1-5)	Gov't Does Good Job Running Social Programs (1-4)	Entrepreneurs Get Too Much Credit (1-4)	Prefer Growth Over Equality (0-1)
Democratic Donors	-1.32***	0.36***	0.40***	-0.39***
	(0.13)	(0.07)	(0.07)	(0.04)
Democrats (Mass Public)	-0.21	-0.11	0.73***	-0.32***
	(0.13)	(0.07)	(0.07)	(0.04)
Republican Donors	1.57***	-1.17***	-0.08	0.21***
	(0.16)	(0.08)	(0.08)	(0.05)
Republicans (Mass Public)	0.37**	-0.43***	0.73***	-0.05
	(0.13)	(0.07)	(0.07)	(0.04)
Constant (Base Category = *Democratic* Tech. Entrepreneurs)	0.03	2.48***	2.23***	0.77***
	(0.12)	(0.06)	(0.06)	(0.03)
Observations	2,742	2,744	2,801	2,680
R-squared	0.23	0.23	0.11	0.16

Standard errors in parentheses.
*** p<0.001, ** p<0.01, * p<0.05 (two-tailed).

Table OA17: Uber vs. Florists Survey Experiment - Including Democratic Technology Entrepreneurs

	Raising Prices Is Fair For...	
	Uber	Florists
Republican Citizens	51%	42%
Republican Donors	79%	95%
Democratic Citizens	43%	38%
Democratic Donors	65%	79%
All Technology Entrepreneurs	94%	96%
Democratic Technology Entrepreneurs	91%	95%

I Forbes 400 Individuals Coded as In Technology

In Figure 1a in the main text, we show the share of the top 400 wealthiest Americans each year who made their money primarily in the technology industry has increased over time. The Forbes 400 data was shared with us by Adam Bonica, and is described in Bonica and Rosenthal (2015). We coded whether each member of the Forbes 400's primary source of wealth was a technology company or not. The list of Forbes 400 individuals coded as technology entrepreneurs and their source of wealth is below, as noted in Footnote 3. Note that this is **not** a list of the respondents to our survey; it is a list of Forbes 400 individuals we coded as having made their money primarily in the technology industry (Bonica and Rosenthal (2015)).

Table OA18: Forbes 400 Individuals Coded as In Technology

Name	Source
Richard L Adams	Uunet
Paul Gardner Allen	Microsoft
Alan Ashton	Wordperfect
Steven Anthony Ballmer	Microsoft
Bruce Bastian	Wordperfect
Andreas Von Bechtolsheim	Google
Marc Benioff	Salesforce.Com
Jeffrey P Bezos	Amazon.Com
Michael Birck	Tellabs Inc.
Sergey Brin	Google
Gary Burrell	Navigation Equipment
Steve Case	America Online
Jomei Chang	Software
Pehong Chen	Broadvision
Aubrey Chernick	Software
James H Clark	Netscape
Mark Cuban	Broadcast.Com
Weili Dai	Semiconductors
Jack Dangermond	Mapping Software
Robert Davidson	Software
Michael Dell	Computers
Bharat Desai	Syntel
Robert J Desantis	Ariba
Jack Dorsey	Square, Twitter

Continues on next page...

Table OA19: Forbes 400 Individuals Coded as In Technology, Continued

David M Doyle	Quest Software
David A Duffield	Peoplesoft Inc.
Fred Farhad Ebrahimi	Quark Inc.
Lawrence J Ellison	Oracle Corp.
Marcy Ewing	Internet
David Filo	Yahoo! Inc.
Louis Jr Gerstner	Ibm
Tim Gill	Quark Inc.
Robert D Glaser	Realnetworks
James Goodnight	Software
Norman Hascoe	Semiconductor Materials
Bill Harris Hayden	Compuadd
William R Hewlett	Hewlett-Packard Co.
Reid Hoffman	Linkedin
Irwin Mark Jacobs	Qualcomm
Naveen Jain	Microsoft
Steven P Jobs	Apple Computer
Min Kao	Navigation Equipment
Peter Jr Karmanos	Compuware
Jeong H Kim	Yurie Systems
Timothy Koogle	Yahoo! Inc.
Omid Kordestani	Google
Keith J Krach	Ariba
Scott Kriens	Juniper Networks
Raymond J Lane	Oracle Corp.
Eric Lefkofsky	Groupon
Ted Leonsis	America Online
Robert Levine	Cabletron Systems
John Little	Portal Software
Pamela M Lopker	Software
Roger M Marino	Data Storage
Paul A Maritz	Microsoft
Armas Clifford Jr Markkula	Apple Computer
Andrew Mckelvey	Monster.Com
Scott G Mcnealy	Sun Microsystems
C Edward Mcvaney	J.D. Edwards & Co.
Thomas J Meredith	Dell Computer
Robert N Miner	Oracle Corp.
John Jay Moores	Software
John P Morgridge	Cisco Systems Inc.
Dustin Moskovitz	Facebook
Elon Musk	Tesla Motors
Nathan Myhrvold	Microsoft
William Neukom	Microsoft
Henry T Nicholas	Broadcom
Raymond J Noorda	Novell, Inc.

Continues on next page...

Table OA20: Forbes 400 Individuals Coded as In Technology, Continued

Robert N Noyce	Intel Corp., Investments
Scott Oki	Microsoft
Kenneth Harry Olsen	Digital Equipment Corp.
Pierre Omidyar	Ebay
David Packard	Hewlett-Packard Co.
Larry E Page	Google
Max Martin Palevsky	Computers
Bob Parsons	Web Hosting
Neal Patterson	Health It
Ross H Perot	Electronic Data Systems
Robert Pittman	America Online
Barry Porter	Global Crossing
Laurene Powell Jobs	Apple, Disney
Frank Pritt	Attachmate Corp.
Jeffrey Raikes	Msft
Kavitark Ram Shriram	Venture Capital, Google
Gregory Reyes	Brocade Communications
John Sall	Software
Henry Samuel	Broadcom
Eduardo Saverin	Facebook
Michael Saylor	Software
Eric Schmidt	Google
Thomas Secunda	Bloomberg Lp
Jon Shirley	Microsoft
Kavitark Ram Shriram	Google
Sanjiv Sidhu	Software
Thomas M Siebel	Siebel Systems Inc.
Charles Simonyi	Microsoft
Pradeep Sindhu	Juniper Networks
Jeffrey Skoll	Ebay
David Sun	Kingston Technology
Sehat Sutardja	Semiconductors
Sirjang Lal Tandon	Tandon Corp.
Peter Thiel	Facebook
Alan N Trefler	Pegasystems, Inc.
John Tu	Kingston Technology
Romesh T Wadhwani	Software
Todd Wagner	Broadcast.Com
Theodore W Waitt	Gateway 2000
Lorraine C Wang	Wang Laboratories
Graham Weston	Web Hosting
Margaret Whitman	Ebay
Jerry Yang	Yahoo
Robert F Young	Internet
Charles Zegar	Bloomberg Lp
Mark Zuckerberg	Facebook
Monte Zweben	Bluemartini.Com (Internet Software)

J Pre-Analysis Plan and Questionnaire

We developed our hypotheses based on pilot surveys we conducted of our sampling frame, described below, containing early versions of our questionnaire and open-ended, qualitative questions we used to refine our hypotheses. We then formally declared these hypotheses and the survey items we would use to test them in a pre-analysis plan. The pre-analysis plan was posted available at `https://osf.io/87vyd/`. This pre-analysis plan can also be found below, including our full survey questionnaire. We tested these hypotheses on an independent sample of technology elites randomly drawn from the same sampling frame but whom we had not previously interviewed. This procedure allowed us to base our hypotheses on qualitative responses from our population of interest (in the "exploratory" stage of our research) while also precluding us from defining hypotheses or statistical tests *post hoc* (i.e., after collecting the dataset we used to test them, in the "confirmatory" stage of our research). There were two main goals of our pre-analysis plan. First, we wanted to *a priori* categorize the dependent variables instead of assigning them to scales *post hoc* to the collection of our confirmatory dataset. Second, we wanted to register *ex ante* predictions (e.g., that technology entrepreneurs would be highly non-authoritarian) before the dataset we used to test those predictions was available.

The subsequent pages contain our pre-analysis plan and the survey questionnaire.

Pre-Analysis Plan for "The Political Preferences of the Technology Elite"

Introduction

This pre-analysis plan will be filed before the collection of the mass and elite survey samples for our paper that will analyze the political preferences of the technology elite. This pre-analysis plan describes our predictions about the political preferences of the US technology elite and how we will test these predictions.

Before writing this pre-analysis plan we have already conducted several preliminary surveys with a variety of closed-ended and open-ended questions, which were themselves informed by a series of preliminary qualitative interviews. We used these to form our hypotheses. We are now

filing this PAP prior to the collection of our main survey sample, which we will use to test our hypotheses.

We have access to a sampling frame of technology elites. To collect the preliminary open-ended and closed-ended surveys, we took random samples of names from our sampling frame. For the paper we will take another random sample from this same frame, excluding the people we have sampled previously. This ensures that the data presented in the paper to validate our hypotheses is statistically independent from the data we have collected to form our hypotheses.

We are describing our predictions in advance in this PAP to indicate that the arguments we plan to make in the paper will not be post hoc but were indeed ex ante specified. That is, we wish to indicate that our theory was not developed in order to explain spurious patterns in the data we have not yet collected. (It is possible we will make other ex post exploratory arguments in the paper based on inductive learning from the data, but we will indicate when we are doing so. We wanted to note in advance which of our arguments were indeed developed ex ante.) As shown below, our theoretical argument essentially places various survey variables into buckets, and this PAP pre-commits us to placing certain variables in certain buckets, and making directional predictions about how various subpopulations will respond to items within those buckets.

Theoretical Predictions

In this section we describe the theoretical arguments we plan to make in the paper.

One motivation for our paper is that we believe the influence and power of the US technology elite in US politics is likely to grow dramatically. In the paper we will present some data (not described in this PAP) about why we believe this is likely to be the case. We further expect that much of this influence will manifest within the Democratic party, by shaping who wins Democratic nominations and to whom existing Democratic elected officials are responsive. As a result, many of our predictions concern how liberal or conservative we believe technology elites are within particular issue areas *relative to* the existing groups that especially constrain Democratic party officials: Democratic voters and college-educated Democratic voters.

We have four main predictions about the political preferences of the technology elite.

First, we expect that US technology elites are more hostile to regulation of technology companies and of the labor market than Democrats. We believe self-interest, ideology, and attitudes towards entrepreneurs help explain their preferences. Ideologically, technology elites are more likely to ideologically believe in the benefits of free markets. Relatedly, they are more likely to credit entrepreneurs for the success of the country. These beliefs may arise from being especially likely to witness the benefits of free markets and entrepreneurship and being less likely to witness the costs. Last, they have a self-interest in less regulation of their industry, although self-interest alone does not explain their views in this area.

Second, we expect that US technology elites are more supportive of redistribution and especially of taxation than Republican voters; this is part of why we do not expect them to become a core Republican constituency. However, they are less supportive of government-run programs and would prefer that the government fund programs run by the private sector. This puts them at odds with core Democratic constituencies. We argue that their racial liberalism partly explains their support for taxation and redistribution; unlike many Americans, they are not averse to government aid to minorities, and therefore look more like educated people in other countries than typical Americans on taxation and redistribution (see Alesina and Glaeser 2001). Their lack of racial resentment may stem from their high levels of education and exposure to diversity. However, their belief in free markets leads them to be more supportive of private administration of government-funded programs.

Third, we expect US technology elites to more supportive than Democrats of "neoliberal" economic policies (i.e., policies that promote globalization) that are often perceived as transferring wealth from middle class Americans to the wider world: free trade, immigration, and American involvement in the world. This is another reason why they are unlikely to become a core Republican constituency. We argue that US technology elites support these policies because they are highly cosmopolitan; they identify with people beyond US borders and give weight to their wellbeing. We plan to draw on work by Vavreck and Appiah in defining cosmopolitanism.

Fourth, we expect that US technology elites are highly socially liberal, another reason why they are unlikely to become a Republican constituency. They are socially liberal because they are not authoritarian. We speculate that they are low in authoritarianism because non-authoritarians would be more likely to select into the technology industry (being more curious, etc.).

In summary, our theory predicts that the kind of individuals who self-select into the technology industry and the experiences they have in the industry once there lead them to be more likely to have certain political predispositions and policy preferences. These preferences are not libertarian; rather, they typically align with the Democratic party. Given that the technology elite also largely lives in Democratic areas, it is therefore likely that they will seek and gain more influence in the Democratic party than the Republican party. However, they differ from many Democrats in several important areas: they are more hostile to regulation of labor markets and of government administration of social programs; they are strong supporters of neoliberal policies; and, they may want to move the Democratic party even further to the left on social issues. As a result, the stage is set for high-profile disagreement between the technology elite and core Democratic constituencies.

Statistical Predictions

In this section we specify how to map our theoretical predictions above into empirical predictions about the survey questions we have written, which are provided into the appendix.

This section is organized into five main categories within which we place the survey questions. Within each we make two kinds of predictions/plan to conduct two kinds of analyses:

The first type of analysis in each category corresponds to our descriptive claims. For these analyses we will compare the mean values of survey items and indicies across subgroups. This analysis type lays out predictions for the average responses by subgroup to our "dependent variables." We will divide respondents into subgroups in two ways: First, we classify respondents into four subgroups: (1) technology elites; (2) Democrats in the mass sample; (3) Republicans in the mass sample; (4) Independents in the mass sample. Second, in the second classification scheme, we classify respondents into seven subgroups: (1) technology elites; (2) college-educated (a four year degree or more) Democrats in the mass sample; (3) non-college-educated Democrats in the mass sample; (4) college-educated Republicans in the mass sample; (5) non-college-educated Democrats in the mass sample; (6) college-educated Independents in the mass sample; (7) non-college-educated Independents in the mass sample. The goal of this second classification is to show that technology elites are distinct from Democrats for whom they share SES status. We always set technology elites as a baseline category so we can compare the other groups to them.

The second type of analysis corresponds to our explanations for these descriptive patterns. This analysis type lays out predictions for the relationship between general dispositions and specific policy attitudes, which will be estimated among the mass sample. We call these general predispositions "independent variables" below. Specifically, we have four main predictions: (1) views on the value of entrepreneurs should predict attitudes about government regulation; (2) racial resentment should predict attitudes on taxes, spending, and redistribution; (3) cosmopolitanism should predict attitudes on neoliberal economic policies such as trade and immigration; (4) authoritarianism should predict attitudes on social issues. Linking to the first set of analyses, we predict technology elites will be high on perceiving value of entrepreneurs and cosmopolitanism, and be low on racial resentment and authoritarianism. Together, our claims that these independent variables predict the dependent variables above and that technologists have distinctive values of these independent variables will support our theories about why technologists have the distinctive values of the dependent variables.

For all survey items, we plan on recoding them to lie between 0 and 1 and analyze them as continuous variables. We will code variables such that 1 indicates support for the type of policy consistent with the theoretical construct (support for regulation, support for redistribution, support for neoliberal economic policies, liberal responses on social issues).

When we analyze the data, we will stack responses from two separate datasets: (1) the technology elite sample; and (2) a mass sample.

Although we present regression specifications below, the main body of the final paper may present the data in the form of graphs, tables, or other formats that make the conclusions more

easily accessible to readers. However, we will still conduct these regressions as our formal tests of our hypotheses and report them in an Appendix if we make the claims they correspond to.

We may also in the future collect a sample of Democratic party donors. If we do so, Democratic Party donors will be considered an equivalent group to "college-educated Democrats" in the analyses above.

Regulation

Outcome Variables

A. We asked 7 questions about regulation where we expect 1) technology elites to look similar to (or more conservative than) Republicans with respect to their distaste of regulation and 2) more conservative than Democrats (included college-educated Democrats): q2.2, q2.3, q2.4, q2.5.4 (drones), q2.5.6 (self-driving cars), q2.5.8 (how internet companies handle people's data), q2.6, 2.7, 2.8, and 2.9. We also plan to construct an additive scale of the items except 2.9.
B. We also asked 8 questions about regulation of non-tech industries. We do not have strong predictions for these questions: all items in q2.5 except for those mentioned above.

Independent Variables

C. We asked one question about attitudes towards the value of entrepreneurs: q2.9.

Statistical Predictions

1. We will estimate two OLS regression models with robust standard errors:

$$Y_i = \alpha + \beta_1 D_i + \beta_2 R_i + \beta_3 I_i + \varepsilon_i$$

where Y_i is the outcome variable, D_i is an indicator for Democrats in the mass sample, R_i is an indicator for Republicans in the mass sample, and I_i is an indicator for Independents in the mass sample.

We predict that technology elites will be more conservative than Democrats on the regulation items in sections A, B, and C listed above: $\beta_1 < 0$.

2. In addition, we will estimate:

$$Y_i = \alpha + \beta_1 CD_i + \beta_2 NCD_i + \beta_3 CR_i + \beta_4 NCR_i + \beta_5 CI_i + \beta_6 NCI_i + \varepsilon_i$$

where Y_i is the outcome variable, CD_i is an indicator for college-educated Democrats in the mass sample, NCD_i is an indicator for non-college-educated Democrats in the mass sample, CR_i is an indicator for college-educated Republicans in the mass sample, NCR_i is an indicator for

non-college-educated Republicans in the mass sample, CI_i is an indicator for college-educated Independents in the mass sample, and NCI_i is an indicator for non-college-educated Independents in the mass sample.

We predict that technology elites will be more conservative than college-educated Democrats on regulation items in sections A, B, and C listed above: $\beta_1 < 0$.

We predict that technology elites will be more conservative than non-college-educated Democrats on regulation items in sections A, B, and C listed above: $\beta_2 < 0$.

3. We predict that in the mass sample that attitudes about the value of entrepreneurship are positively related to regulation attitudes.

We will estimate a model of the form:

$$Y_i = \alpha + \beta_1 E_i + \varepsilon_i$$

Where Y_i represents a pro-regulation attitude, and E_i is a pro-entrepreneurship attitude. We predict that $\beta_1 > 0$ in the main sample. Since technology elites are high on E_i, this can help explain their anti-regulation attitudes.

Redistribution

Outcome Variables

A. We asked 11 questions about spending where we expect technology elites to look fairly similar to Democrats (and college-educated Democrats) with respect to their preference for spending (particularly on the poor) and more liberal than Republicans: q3.1.1, q3.1.2, q3.1.3, q3.1.4, q3.1.5, q3.1.6, q3.1.7, q3.1.8, q3.1.10, q3.2.1, q3.2.2. We also plan on constructing an additive index of these 11 items.
B. We also asked 4 questions about spending on categories that might not be strongly supported by tech elites: defense spending and farm subsidies. We do not have strong predictions for these questions and serve to test whether respondents are not just straight lining responses: q3.1.9, q3.1.11, q3.2.3, q3.5
C. We also predict that tech elites will be more likely than Democrats (and college-educated Democrats) to support spending programs where the private sector and not the government administers to program: q3.3.2, q3.6
D. We also predict that tech elites will be less likely than Democrats (and college-educated Democrats) to support spending programs where the government administers the program: q3.3.1
E. We do not have strong predictions on the tax base preferences of these groups but believe the results will be descriptively interesting: q3.4 questions.

Independent Variables
F. We predict that on the racial resentment items (which we will combine into an additive scale), technology elites should provide as resentfulor less resentful responses than Democrats and less resentful answers than Republicans: q3.8.1, q3.8.2

Statistical Predictions
1. We estimate an OLS regression model of the form:

$$Y_i = \alpha + \beta_1 D_i + \beta_2 R_i + \beta_3 I_i + \varepsilon_i$$

where Y_i is the outcome variable, D_i is an indicator for Democrats in the mass sample, R_i is an indicator for Republicans in the mass sample, and I_i is an indicator for Independents in the mass sample.

We predict that technology elites will be more liberal than Republicans on the spending items in sections A listed above: $\beta_2 > 0$.

We predict that technology elites will be more conservative than Democrats on the spending items in section C: $\beta_1 > 0$

We predict that technology elites will be more conservative than Democrats on the spending items in section D: $\beta_1 < 0$

We predict that technology elites will be more liberal than Republicans on the items in section F listed above: $\beta_2 > 0$.

2. In addition, we will estimate:

$$Y_i = \alpha + \beta_1 CD_i + \beta_2 NCD_i + \beta_3 CR_i + \beta_4 NCR_i + \beta_5 CI_i + \beta_6 NCI_i + \varepsilon_i$$

where Y_i is the outcome variable, CD_i is an indicator for college-educated Democrats in the mass sample, NCD_i is an indicator for non-college-educated Democrats in the mass sample, CR_i is an indicator for college-educated Republicans in the mass sample, NCR_i is an indicator for non-college-educated Republicans in the mass sample, CI_i is an indicator for college-educated Independents in the mass sample, and NCI_i is an indicator for non-college-educated Independents in the mass sample.

We predict that technology elites will be more liberal than college-educated Republicans on spending items in sections A listed above: $\beta_3 > 0$.

We predict that technology elites will be more liberal than non-college-educated Republicans on spending items in sections A listed above: $\beta_4 > 0$.

We predict that technology elites will be more liberal than college-educated Republicans on items in sections F listed above: $\beta_3 > 0$.

We predict that technology elites will be more liberal than non-college-educated Republicans on items in sections F listed above: $\beta_4 > 0$.

We predict that technology elites will be more conservative than college-educated Democrats on the spending items in section C: $\beta_1 > 0$

We predict that technology elites will be more conservative than college-educated Democrats on the spending items in section D: $\beta_1 < 0$

We predict that technology elites will be more conservative than non-college-educated Democrats on the spending items in section C: $\beta_2 > 0$

We predict that technology elites will be more conservative than non-college-educated Democrats on the spending items in section D: $\beta_2 < 0$

3. We predict that in the mass sample that racial resentment is negatively related to redistribution attitudes.

We estimate a model of the form:

$$Y_i = \alpha + \beta_1 RR_i + \varepsilon_i$$

Where Y_i represents a pro-redistribution attitude, and RR_i is an attitude indicating racial resentment. We predict that $\beta_1 < 0$ in the main sample. Since technology elites are low on RR_i, this can help explain their pro-redistribution attitudes.

Neoliberal Policies

Outcome Variables

We asked 4 questions about neo-liberal economic attitudes related to globalization where we expect technology elites to look more neo-liberal than Democrats (and college-educated Democrats) and Republicans (and college-educated Republicans): q4.1, q4.2, q4.3, q4.4. We plan on combining these 4 questions into an additive index.

Independent Variables
We asked 7 questions about people's levels of cosmopolitanism, which we will convert into an additive scale: q4.6, q4.7.1, q4.7.2, q4.7.3, q4.7.4, q4.7.5, q70. We expect technology elites to be more cosmopolitan than than Democrats (and college-educated Democrats) and Republicans (and college-educated Republicans).

Statistical Predictions
1. We estimate the OLS regression model:

$$Y_i = \alpha + \beta_1 D_i + \beta_2 R_i + \beta_3 I_i + \varepsilon_i$$

where Y_i is the outcome variable, D_i is an indicator for Democrats in the mass sample, R_i is an indicator for Republicans in the mass sample, and I_i is an indicator for Independents in the mass sample.

We predict that technology elites will be express more neo-liberal economic attitudes than Democrats or Republicans: $\beta_1 > 0$ and $\beta_2 > 0$

2. We predict that technology elites will be more cosmopolitan than Democrats or Republicans: $\beta_1 > 0$ and $\beta_2 > 0$

3. We also estimate:

$$Y_i = \alpha + \beta_1 CD_i + \beta_2 NCD_i + \beta_3 CR_i + \beta_4 NCR_i + \beta_5 CI_i + \beta_6 NCI_i + \varepsilon_i$$

where Y_i is the outcome variable, CD_i is an indicator for college-educated Democrats in the mass sample, NCD_i is an indicator for non-college-educated Democrats in the mass sample, CR_i is an indicator for college-educated Republicans in the mass sample, NCR_i is an indicator for non-college-educated Republicans in the mass sample, CI_i is an indicator for college-educated Independents in the mass sample, and NCI_i is an indicator for non-college-educated Independents in the mass sample.

We predict that technology elites will be express more neo-liberal economic attitudes than college-educated Democrats or Republicans: $\beta_1 > 0$ and $\beta_3 > 0$

We predict that technology elites will be express more neo-liberal economic attitudes than non-college-educated Democrats or Republicans: $\beta_2 > 0$ and $\beta_4 > 0$

We predict that technology elites will be more cosmopolitan than college-educated Democrats or Republicans: $\beta_1 > 0$ and $\beta_3 > 0$

We predict that technology elites will be more cosmopolitan than neo-liberal economic attitudes than non-college-educated Democrats or Republicans: $\beta_2 > 0$ and $\beta_4 > 0$

4. We predict that in the mass sample that support for neo-liberal economic attitudes are positively related to cosmopolitanism.

We estimate a model of the form:

$$Y_i = \alpha + \beta_1 C_i + \varepsilon_i$$

Where Y_i represents a neo-liberal economic attitude, and C_i is the cosmopolitanism scale. We predict that $\beta_1 > 0$ in the main sample. Since technology elites are high on C_i, this can help explain their neo-liberal attitudes.

Social Issues

Outcome Variables

We asked 4 questions about social issues where we expect technology elites to be more liberal than Democrats (and college-educated Democrats) and Republicans (and college-educated Republicans): q5.1, q5.2, q5.3, q5.4. We plan on combining these 4 questions into an additive index.

Independent Variables

We asked 4 questions about people's levels of authoritarianism, which we will convert into an additive scale: q5.5.1, q5.5.2, q5.5.3, q5.5.4. We expect technology elites to be less authoritarian than Democrats (and college-educated Democrats) and Republicans (and college-educated Republicans).

Statistical Predictions

1. We will estimate the following model:

$$Y_i = \alpha + \beta_1 D_i + \beta_2 R_i + \beta_3 I_i + \varepsilon_i$$

where Y_i is the outcome variable, D_i is an indicator for Democrats in the mass sample, R_i is an indicator for Republicans in the mass sample, and I_i is an indicator for Independents in the mass sample.

We predict that technology elites will be express more socially liberal attitudes than Democrats or Republicans: $\beta_1 > 0$ and $\beta_2 > 0$

We predict that technology elites will be less authoritarian than Democrats or Republicans: $\beta_1 > 0$ and $\beta_2 > 0$

2. We also estimate:

$$Y_i = \alpha + \beta_1 CD_i + \beta_2 NCD_i + \beta_3 CR_i + \beta_4 NCR_i + \beta_5 CI_i + \beta_6 NCI_i + \varepsilon_i$$

where Y_i is the outcome variable, CD_i is an indicator for college-educated Democrats in the mass sample, NCD_i is an indicator for non-college-educated Democrats in the mass sample, CR_i is an indicator for college-educated Republicans in the mass sample, NCR_i is an indicator for non-college-educated Republicans in the mass sample, CI_i is an indicator for college-educated Independents in the mass sample, and NCI_i is an indicator for non-college-educated Independents in the mass sample.

We predict that technology elites will be express socially liberal attitudes than college-educated Democrats or Republicans: $\beta_1 > 0$ and $\beta_3 > 0$

We predict that technology elites will be express more socially liberal attitudes than non-college-educated Democrats or Republicans: $\beta_2 > 0$ and $\beta_4 > 0$

We predict that technology elites will be less authoritarian than college-educated Democrats or Republicans: $\beta_1 < 0$ and $\beta_3 > 0$

We predict that technology elites will be less authoritarian than non-college-educated Democrats or Republicans: $\beta_2 < 0$ and $\beta_4 < 0$

3. We predict that in the mass sample that social attitudes are negatively related to authoritarianism.

We estimate a model of the form:

$$Y_i = \alpha + \beta_1 A_i + \varepsilon_i$$

Where Y_i represents an attitude on a social issue, and A_i represents authoritarianism. We predict that $\beta_1 < 0$ in the main sample, or that authoritarianism is negatively correlated with socially liberal attitudes. Since technology elites are low on A_i, this can help explain their anti-regulation attitudes.

Misc.

We also have other items in which we expect certain patterns of responses for technology elites compared to Democrats and Republicans (as well as college and non-college-educated partisans).

These items broadly fall within the redistribution and regulation categories and we intend to marshal to support the ideas above but using different analytic strategies than above.

- Respondents will only be shown one of q2.7 and 2.8. We plan to show that technology elites respond similarly to this question about the fairness of sellers raising prices in response to demand regardless of whether Uber or a non-technology seller is listed as the example. We will use this to argue that self-interest or group identification with other technology elites alone cannot explain their views towards regulation.
- By contrast, q6.8 is a question wording experiment where we will sometimes insert a technology company and sometimes insert a non-technology company. We expect to find technology elites are more friendly toward tax breaks for technology companies. We expect this to show that self-interest and/or group identification with the technology industry does explain *some* of the technology elites' views.
- Likewise, on q2.9, we will randomly assign whether technology elites are asked about regulation of "business" "the technology business" "the pharmaceutical business" or "the financial business (such as banks)". We expect them to both a) be generally less supportive of regulation than Democrats and also b) among the tech elite, especially unsupportive of regulation of the technology business.
- On q3.7, our other predictions lead us to predict that technology elites will be more likely than members of any group in the mass public to accept inequality.
- On q6.1, we predict that technology elites should uniquely answer that "The government should NOT tightly regulate business, and should tax the wealthy to fund social programs." In contrast, Democrats and both college and non-college-educated democrats should answer: "The government should tightly regulate business, and should tax the wealthy to fund social programs." Conversely, Republicans and both college and non-college-educated Republicans should answer: "The government should NOT tightly regulate business, and should NOT tax the wealthy to fund social programs."
- On q6.2 and q6.3, technology elites should look more similar to Republicans (both education groups) on attitudes toward labor unions than Democrats (both education groups).
- On q6.6, we expect technology elites to not agree with the statement (i.e., not simply be libertarians).

Appendix: Survey Items

The survey items appear below. Note that the coded values were generated automatically by Qualtrics and do not indicate how we will code the values for analysis. See above for details on how we will code the values for analysis.

Q2.2 Some cities are currently debating how to best regulate ride-hailing services like Uber or Lyft. Which of these statements comes closer to your own views?

- ❍ These services should be required to follow the same rules and regulations as taxis--it is important that everyone follow the same rules when it comes to things like pricing, insurance, and disability access (1)
- ❍ These services should not be required to follow the same rules and regulations as taxis--it is important to let companies be innovative (2)

Q2.3 Some technology companies allow workers to set their own hours and do as few or many jobs as they want -- so-called “gig” workers. However, the companies do not provide workers the benefits or protections of traditional jobs. These "gig" workers often do odd jobs like delivering groceries or putting together furniture on demand.Supporters of this "gig" model say people should be able to set their own hours and work as many as they need, and that flexibility in hiring helps the economy. Opponents say this model exploits workers, and that it’s better when people should have a set schedule, a predictable number of hours, and the benefits and protections associated with being a full-time worker. Some opponents want to pass laws that would require companies to treat “gig” workers like traditional workers.Which of these statements comes closer to your own views?

- ❍ Companies should be allowed to hire workers for “gig” jobs with flexible hours but no benefits (1)
- ❍ Companies should be required to treat “gig” workers just like regular workers, and give them benefits if they work enough hours (2)

Q2.4 Which of these statements comes closer to your own views?

- ❍ It's too easy to fire workers; the government should be more involved because people need job security. (2)
- ❍ It's too hard to fire workers; the government should get out of the way so that money isn't wasted. (1)

Q2.5 Do you think government regulation of business should increase, stay the same, or decrease in the following areas?

	Increase (1)	Stay the same (2)	Decrease (3)
Drones (small remote-controlled flying aircraft) (1)	❍	❍	❍
New medicines and medical devices (2)	❍	❍	❍
Self-driving cars (3)	❍	❍	❍
Wall Street and big investment banks (4)	❍	❍	❍
How internet companies handle people's data (5)	❍	❍	❍
Health insurance companies (6)	❍	❍	❍
Oil and gas drilling and refining (7)	❍	❍	❍
Commercial air travel (8)	❍	❍	❍
Restaurants and food safety (9)	❍	❍	❍
Tobacco and cigarettes (10)	❍	❍	❍
e-cigarettes and "vape" devices (11)	❍	❍	❍

Note: Questions 7-11 were not asked on the survey; they appear here in error.

Q2.6 Do you agree or disagree with the following statement: "Government regulation of ${e://Field/businessrand} usually does more harm than good."

❍ Strongly agree (1)
❍ Somewhat agree (2)
❍ Somewhat disagree (3)
❍ Strongly disagree (4)

Display This Question:

If uberqrand Is Equal to flowers

Q2.7 On a holiday, when there is a great demand for flowers, sellers usually increase their prices. Do you think it is fair for them to raise their prices like this?

❍ Yes, it is fair (1)
❍ No, it is not fair (2)

Display This Question:

If uberqrand Is Equal to uber

Q2.8 On a holiday, when there is a great demand for Uber rides, Uber usually increases the price of a ride. Do you think it is fair for them to raise their prices like this?

❍ Yes, it is fair (1)

❍ No, it is not fair (2)

Q2.9 Do you agree or disagree with the following statement: "Entrepreneurs and other people with new ideas get too much credit these days; ordinary people who work hard are the backbone of this country."

❍ Strongly Agree (1)

❍ Somewhat Agree (2)

❍ Somewhat Disagree (3)

❍ Strongly Disagree (4)

Q2.11 If you'd like to explain or qualify any of your choices in this section, you can use this space to do so. (optional)

Q3.1 Do you think federal government spending on each of the below should be increased, decreased, or stay the same?

	Increased (1)	Stay the same (2)	Decreased (3)
Aid to the poor (1)	❍	❍	❍
Improving public infrastructure (2)	❍	❍	❍
Scientific research (3)	❍	❍	❍
Aid to education (4)	❍	❍	❍
Job programs (5)	❍	❍	❍
Environmental protection (6)	❍	❍	❍
Food Stamps (7)	❍	❍	❍
Social security (8)	❍	❍	❍
Defense spending (9)	❍	❍	❍
Economic aid to other nations (10)	❍	❍	❍
Farm subsidies (11)	❍	❍	❍

Note: Questions 3-9 were not asked on the survey; they appear here in error.

Q3.2 The federal government collects tax money and spends it on many different types of programs. How much do you support spending money on government programs that...

	A great deal (11)	A lot (12)	A moderate amount (13)	A little (14)	Not at all (15)
Benefit all Americans (1)	❍	❍	❍	❍	❍
Benefit only the poorest Americans (2)	❍	❍	❍	❍	❍
Benefit certain groups of Americans that the government chooses like farmers, veterans, etc. (3)	❍	❍	❍	❍	❍

Q3.3 The federal government collects tax money and spends it on many different types of programs. How much do you support spending money on government programs…

	A great deal (11)	A lot (12)	A moderate amount (13)	A little (14)	Not at all (15)
Where the government spends the money and runs the program (1)	❍	❍	❍	❍	❍
Where the government spends the money but the private sector runs the program (2)	❍	❍	❍	❍	❍

Q3.4 The federal government collects tax money from many different sources. How much do you support raising tax money through...

	A great deal (11)	A lot (12)	A moderate amount (13)	A little (14)	Not at all (15)
Income taxes on people who earn over $1 million per year (1)	❍	❍	❍	❍	❍
Income taxes on people who earn over $250,000 per year (2)	❍	❍	❍	❍	❍
Income taxes everyone making over $40,000 pays, but where the wealthy still pay more as a percentage (3)	❍	❍	❍	❍	❍
Sales tax everyone pays - including the poor - when they buy goods and services (4)	❍	❍	❍	❍	❍

Q3.5 Do you agree or disagree with this statement: "The government should make sure that every American has health care coverage, even if it means raising taxes to pay for it."

- ❍ Strongly agree (11)
- ❍ Somewhat agree (12)
- ❍ Somewhat disagree (14)
- ❍ Strongly disagree (15)

Q3.6 Do you agree or disagree with the following statement: "The government generally does a good job of running social programs meant to help poor people."

- ❍ Strongly agree (1)
- ❍ Somewhat agree (2)
- ❍ Somewhat disagree (3)
- ❍ Strongly disagree (4)

Q3.7 Which of these statements comes closer to your own views?

- ❍ People's income should be as equal as possible even if it slows down economic growth (1)
- ❍ Wide income disparities are acceptable if it means the economy grows faster (2)

Q3.8 Do you agree or disagree with the statements below?

	Strongly agree (11)	Somewhat agree (12)	Somewhat disagree (14)	Strongly disagree (15)
Over the past few years, blacks have gotten less than they deserve. (1)	❍	❍	❍	❍
It's really a matter of some people not trying hard enough; if black people would only try harder they could be just as well-off as whites. (2)	❍	❍	❍	❍

Q3.9 If you'd like to explain or qualify any of your choices in this section, you can use this space to do so. (optional)

Q4.1 Do you agree or disagree with this statement: "We should pay less attention to the problems overseas and concentrate on problems here at home."

- ❍ Strongly agree (11)
- ❍ Somewhat agree (12)
- ❍ Somewhat disagree (14)
- ❍ Strongly disagree (15)

Q4.2 Which of these statements comes closer to your own views?

- ❍ We should protect American jobs even if it means reducing the standard of living of people living overseas. (1)
- ❍ We should improve the standard of living of people living overseas even if it means losing some American jobs. (2)

Q4.3 In general, do you think that free trade agreements like NAFTA and the policies of the World Trade Organization have been a good thing or a bad thing?

- ❍ Good thing (1)
- ❍ Bad thing (2)

Q4.4 When it comes to people from less-developed countries immigrating to the United States, which one of the following do you think the government should do?

- ❍ Let anyone come who wants to (1)
- ❍ Let more people come than we do today, but not everyone (2)
- ❍ Keep letting in the same number of people as we do today (5)
- ❍ Let fewer people come than we do today (3)
- ❍ Prohibit people coming here from other countries (4)

Q4.5 If you'd like to explain or qualify any of your choices in this section, you can use this space to do so. (optional)

Q70 Do you agree or disagree with the following statement: "I consider myself a citizen of the world."
- ❍ Strongly agree (11)
- ❍ Somewhat agree (12)
- ❍ Somewhat disagree (14)
- ❍ Strongly disagree (15)

Q4.6 Do you currently hold a passport?
- ❍ Yes (1)
- ❍ No (2)

Q4.7 We are interested in the kinds of things people do for recreation. In the last 10 years, have you... (check all that apply)
- ❑ Been to Europe? (1)
- ❑ Been to Canada or Mexico? (2)
- ❑ Been to Asia, Africa, or South America? (3)
- ❑ Gone to an Indian restaurant? (4)
- ❑ Eaten Sushi? (5)

Q5.1 Do you support or oppose allowing gays and lesbians to marry legally?
- ❍ Strongly support (1)
- ❍ Somewhat support (2)
- ❍ Somewhat oppose (3)
- ❍ Strongly oppose (4)

Q5.2 Are you in favor of the death penalty for a person convicted of murder?
- ❍ In favor (1)
- ❍ Not in favor (2)

Q5.3 What do you think is more important--to protect the right of Americans to own guns, or to control gun ownership?
- ❍ Protect the right of Americans to own guns (1)
- ❍ Control gun ownership (2)

Q5.4 There has been some discussion about abortion during recent years. Which one of the opinions on this page best agrees with your view?

- ❍ By law, abortion should never be permitted. (4)
- ❍ The law should permit abortion only in case of rape, incest, or when the woman's life is in danger. (5)
- ❍ The law should permit abortion for reasons other than rape, incest, or danger to the woman's life, but only after the need for the abortion has been clearly established. (6)
- ❍ By law, a woman should always be able to obtain an abortion as a matter of personal choice. (8)

Q5.5 Although there are a number of qualities that people feel that children should have, every person thinks that some are more important than others. These are pairs of desirable qualities. Please tell me which one you think is more important for a child to have:

	1 (1)	2 (2)
Independence:Respect for Elders (1)	❍	❍
Obedience:Self-Reliance (2)	❍	❍
Curiosity:Good Manners (3)	❍	❍
Being Considerate:Well Behaved (4)	❍	❍

Q5.6 If you'd like to explain or qualify any of your choices, you can use this space to do so. (optional)

Q6.1 Which of these statements comes closest to your own views?

- ❍ The government should tightly regulate business, and should tax the wealthy to fund social programs (1)
- ❍ The government should NOT tightly regulate business, and should tax the wealthy to fund social programs (2)
- ❍ The government should tightly regulate business, and should NOT tax the wealthy to fund social programs (3)
- ❍ The government should NOT tightly regulate business, and should NOT tax the wealthy to fund social programs (4)

Display This Question:

If laborqrand Is Equal to private

Q6.2 Would you, personally, like to see private sector labor unions (unions of employees of private companies) in the United States have more influence than they do today or have less influence than they do today?

- ❍ More influence (1)
- ❍ Less influence (3)

Display This Question:

If laborqrand Is Equal to public

Q6.3 Would you, personally, like to see public sector labor unions (unions of employees of government workers) in the United States have more influence than they do today or have less influence than they do today?

- ❍ More influence (1)
- ❍ Less influence (3)

Q6.6 Do you agree or disagree with the following statement: "I would like to live in a society where government does nothing except provide national defense and police protection, so that people could be left alone to earn whatever they could."

- ❍ Strongly agree (1)
- ❍ Somewhat agree (2)
- ❍ Somewhat disagree (3)
- ❍ Strongly disagree (4)

Q6.7 Do you agree or disagree with the following statement: "If all police were forced to use body cameras to videotape their interactions with citizens, then nearly all of the racial issues with policing would go away."

- ❍ Strongly agree (1)
- ❍ Somewhat agree (2)
- ❍ Somewhat disagree (3)
- ❍ Strongly disagree (4)

Q6.8 Some people support tax breaks for ${e://Field/taxbreakrand}, arguing that it would stimulate economic growth and innovation. Others believe these these tax breaks would just help the wealthy get wealthier. Which of these statements comes closer to your own views?

- ❍ Reduce taxes for ${e://Field/taxbreakrand} so they can create jobs and products that help society (4)
- ❍ Do not give ${e://Field/taxbreakrand} special tax treatment (5)

Q6.9 If you'd like to explain or qualify any of your choices, you can use this space to do so. (optional)

Q7.2 Generally speaking, do you consider yourself to be a Democrat, a Republican, or something else?

- ❍ Democrat (1)
- ❍ Republican (2)
- ❍ Something else (3)

Display This Question:

If Generally speaking, do you consider yourself to be a Democrat, a Republican, or something else? Democrat Is Selected

Q7.3 Do you consider yourself to be a strong Democrat or a not strong Democrat?

- ❍ Strong Democrat (1)
- ❍ Not strong Democrat (2)

Display This Question:

If Generally speaking, do you consider yourself to be a Democrat, a Republican, or something else? Republican Is Selected

Q7.4 Do you consider yourself to be a strong Republican or a not strong Republican?

- ❍ Strong Republican (1)
- ❍ Not strong Republican (2)

Display This Question:

If Generally speaking, do you consider yourself to be a Democrat, a Republican, or something else? Something else Is Selected

Q7.5 Do you lean closer to the Democratic Party or the Republican Party?

- ❍ Democratic Party (1)
- ❍ Republican Party (2)
- ❍ Neither / Independent (3)
- ❍ Another party (4) _____

Q7.6 We hear a lot of talk these days about liberals and conservatives. Here is a seven-point scale on which the political views people might hold are arranged from extremely liberal to extremely conservative. Where would you place yourself on this scale?

- ❍ Extremely liberal (1)
- ❍ Somewhat liberal (2)
- ❍ Slightly liberal (3)
- ❍ Moderate; Middle-of-the-road (4)
- ❍ Slightly conservative (5)
- ❍ Somewhat conservative (6)
- ❍ Extremely conservative (7)
- ❍ I don't think of myself in those terms (8)

Display This Question:

If ideo7 I don't think of myself in those terms Is Selected

Q7.7 What word would you use to describe your political ideology?

Q7.8 If the Presidential election were held today between Democrat Hillary Clinton and Republican Donald Trump, for whom would you vote?

- ❍ Hillary Clinton (1)
- ❍ Donald Trump (2)
- ❍ Other: (3) _____
- ❍ I would not vote (4)

Q7.9 Do you happen to recall for how many years a United States Senator is elected? That is, how many years are there in one full term for a U.S. Senator?

Q8.1 Have you previously started or run a business?
- ❍ Yes (1)
- ❍ No (3)

Q8.2 Are you a member of a labor union?
- ❍ Yes, a labor union at a private company (1)
- ❍ Yes, a labor union for government employees (2)
- ❍ No (3)

Q8.3 Do you work or have you worked in the technology industry?
- ❍ Yes (1)
- ❍ No (2)

Q8.4 In your career so far, what is the maximum number of people who have worked under you?
- ❍ 1 - 10 (1)
- ❍ 11 - 100 (2)
- ❍ 101 - 1000 (3)
- ❍ 1000+ (4)

Q8.5 Do you work as an independent contractor (and not a salaried employee) for a technology company?
- ❍ Yes (1)
- ❍ No (2)

Q8.6 What is the most senior position you have held before or hold now?
- ❍ CEO / Founder (1)
- ❍ Top-level executive (e.g., CFO, COO, CTO) (2)
- ❍ Vice president (3)
- ❍ Manager (4)
- ❍ Entry Level (5)

Q9.1 Finally, we have some questions about your background.

Q9.2 Are you a United States citizen?

- ❍ Yes (1)
- ❍ No (2)

Display This Question:

If Are you an American citizen? No Is Selected

Q9.3 Do you live in the United States?

- ❍ Yes (1)
- ❍ No (2)

Q9.4 Which of the following best describes your race/ethnicity?

- ❍ White (1)
- ❍ Asian (2)
- ❍ Black (3)
- ❍ Hispanic or Latino/a (4)
- ❍ Other (5)

Q9.5 What year were you born in?

- ❍ 1999 (4)
- ❍ 1998 (5)
- ❍ 1997 (6)
- ❍ 1996 (7)
- ❍ 1995 (8)
- ❍ 1994 (9)
- ❍ 1993 (10)
- ❍ 1992 (11)
- ❍ 1991 (12)
- ❍ 1990 (13)
- ❍ 1989 (14)
- ❍ 1988 (15)
- ❍ 1987 (16)
- ❍ 1986 (17)
- ❍ 1985 (18)
- ❍ 1984 (19)
- ❍ 1983 (20)
- ❍ 1982 (21)
- ❍ 1981 (22)
- ❍ 1980 (23)
- ❍ 1979 (24)
- ❍ 1978 (25)
- ❍ 1977 (26)
- ❍ 1976 (27)
- ❍ 1975 (28)
- ❍ 1974 (29)
- ❍ 1973 (30)
- ❍ 1972 (31)
- ❍ 1971 (32)
- ❍ 1970 (33)
- ❍ 1969 (34)
- ❍ 1968 (35)
- ❍ 1967 (36)
- ❍ 1966 (37)
- ❍ 1965 (38)
- ❍ 1964 (39)
- ❍ 1963 (40)
- ❍ 1962 (41)
- ❍ 1961 (42)

- ❍ 1960 (43)
- ❍ 1959 (44)
- ❍ 1958 (45)
- ❍ 1957 (46)
- ❍ 1956 (47)
- ❍ 1955 (48)
- ❍ 1954 (49)
- ❍ 1953 (50)
- ❍ 1952 (51)
- ❍ 1951 (52)
- ❍ 1950 (53)
- ❍ 1949 (54)
- ❍ 1948 (55)
- ❍ 1947 (56)
- ❍ 1946 (57)
- ❍ 1945 (58)
- ❍ 1944 (59)
- ❍ 1943 (60)
- ❍ 1942 (61)
- ❍ 1941 (62)
- ❍ 1940 (63)
- ❍ 1939 (64)
- ❍ 1938 (65)
- ❍ 1937 (66)
- ❍ 1936 (67)
- ❍ 1935 (68)
- ❍ 1934 (69)
- ❍ 1933 (70)
- ❍ 1932 (71)
- ❍ 1931 (72)
- ❍ 1930 (73)
- ❍ 1929 (74)
- ❍ 1928 (75)
- ❍ 1927 (76)
- ❍ 1926 (77)
- ❍ 1925 (78)
- ❍ 1924 (79)
- ❍ 1923 (80)
- ❍ 1922 (81)
- ❍ 1921 (82)

- ❍ 1920 (83)
- ❍ 1919 (84)
- ❍ 1918 (85)
- ❍ 1917 (86)
- ❍ 1916 (87)
- ❍ 1915 (88)

Q9.6 What is your gender?
- ❍ Male (1)
- ❍ Female (2)
- ❍ Other (3)

Q9.7 What is your 5-digit zip code?

Q9.8 What was your household income in 2015?
- ❍ Less than $25,000 (1)
- ❍ $25,000-$49,999 (2)
- ❍ $50,000-$74,999 (3)
- ❍ $75,000-$99,999 (4)
- ❍ $100,000-$249,000 (5)
- ❍ $250,000-$1 million (6)
- ❍ More than $1 million (7)

Q9.9 Are you a millionaire? That is, is your net worth over $1,000,000?
- ❍ Yes (1)
- ❍ No (2)

Q9.10 What is the highest level of education that you have completed?
- ❍ Less than high school (1)
- ❍ High school diploma (2)
- ❍ Associates degree (3)
- ❍ Bachelors degree (4)
- ❍ Graduate degree (5)

Display This Question:

If What is the highest level of education that you have completed? Bachelors degree Is Selected

Or What is the highest level of education that you have completed? Associates degree Is Selected

Or What is the highest level of education that you have completed? Graduate degree Is Selected

Q9.11 Please type the name of the college you attended in the box below:

Q9.12 Please type any comments about the survey here. (optional)

Q104 Consider the issue of immigration and American values. Which ofthese statements best reflects your opinion?

- ❍ A growing number of newcomers from Mexico THREATENS American values (1)
- ❍ A growing number of newcomers from Mexico STRENGTHENS American values (2)

Q105 Now consider what kind of influence American immigration would haveon Mexican culture. Do you think American immigration into Mexicowould threaten or strengthen the values that Mexicans cherish?

- ❍ American immigration into Mexico would THREATEN their culture (1)
- ❍ American immigration into Mexico would STRENGTHEN their culture (2)

Q71 In your opinion, how important is it that whites work together to change laws that are unfair to whites?

- ❍ Extremely important (11)
- ❍ Very important (12)
- ❍ Moderately important (13)
- ❍ Slightly important (14)
- ❍ Not at all important (15)

Q72 How important is being white to your identity?

- ❍ Extremely important (11)
- ❍ Very important (12)
- ❍ Moderately important (13)
- ❍ Slightly important (14)
- ❍ Not at all important (15)

Q107 Over the next 20 years, which of these groups do you think is going to have more influence with Democratic elected officials, less influence with them, or about the same amount of influence with them?

	More influence (1)	About the same amount of influnece (2)	Less influence (3)
Technology entrepreneurs (4)	❍	❍	❍
Small businesses (5)	❍	❍	❍
Big businesses (6)	❍	❍	❍
Labor unions (7)	❍	❍	❍
LGBT people and organizations (8)	❍	❍	❍
Big banks (9)	❍	❍	❍
Civil rights organizations (3)	❍	❍	❍
African-Americans (2)	❍	❍	❍
Latinos (1)	❍	❍	❍

K References for Appendices

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