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## Value, Values, and the Role of Awareness

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D9, E3, E7, I3, J3, Z1

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# Value, Values, and the Role of Awareness\*

**Sandra Eickmeier**

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**February 20, 2025**

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# 1 Introduction

Economists have recently highlighted a disconnect between (economic) value and (ethical) values, identifying this as a critical issue for both the economy and society. [Mazzucato \[2018\]](#) explains that value (typically referred to what is a productive activity and what not) is subjectively determined through individuals maximizing their own utility, which drives supply and demand. Resulting prices influence value. Consequently, the concept of “value” has become “weak” and largely uncontested. Building on [Mazzucato \[2018\]](#), [Carney \[2021\]](#) advocates for a more robust benchmark for value: values that leaders, entrepreneurs and policymakers should integrate into their economic decisions and actions.

In this paper, I first explore the issues surrounding value and values, highlighting critical points that economists have yet to address. I discuss that values are a sensitive topic, and there remain open questions such as: “Which values?”, “Where do they originate?”, “How can values be internalized so individuals adhere to them consistently, even under stress?”, and “Can humanity agree on certain values?” Additionally, resistance tends to arise whenever values are imposed or enforced (or even when values are being discussed, because people tend to automatically associate it with coercion).

A good starting point to address these questions is recognizing the close relationship between values and mindset. What individuals value is influenced by their self-perception and their understanding of reality. This paves the way for an alternative foundation of value (and values), which helps to address these points: consciousness, defined here as awareness of reality, including ourselves - a knowing beyond the five senses (see [Siegel 2022](#)). (Throughout the paper, I use “consciousness” and “awareness” interchangeably.) At lower levels of consciousness, people focus on their survival and self-assertion in the external world, preferring what supports these concerns. Higher consciousness expands our perspective, offering a more complete view of the world. It helps us (people) recognize that life extends beyond mere survival or self-assertion in this world, sparking curiosity about meaning, potential, self-realization,

and self-expression. At higher levels, we experience a sense of connectedness, embrace responsibility, recognize abundance, and unlock creativity. Moreover, we can experience qualities such as compassion, freedom, peace etc. All this resides beneath thoughts, beliefs, emotions, and preferences. These deeper dimensions are related to what philosophers, wisdom traditions, and depth psychologists refer to as “being or existential levels”, which modern science has largely ignored. Deeper (existential, and shared) experiences can fundamentally transform us from within, shaping values and ultimately our choices and behavior, providing them with a stronger foundation than any morality (i.e. guidelines on how people *should* behave). Crucially, greater awareness also has the potential to shift demand, aligning economic value with ethical values, for the good of all life.

In a second step, I utilize a representative survey of German households to empirically investigate whether a mismatch exists between earnings, as a proxy for the economic value of a profession, and individuals’ self-reported values as well as higher (or deeper) ethical values.<sup>1</sup> I emphasize factors often highlighted by economists: whether a profession contributes to economic growth, enhances personal utility, frees up time for other pursuits (opportunity costs), resists automation, meets basic human needs, fosters creativity (innovation), requires extensive education, or high remuneration. I consider higher ethical values as well, such as whether a profession contributes to society and nature, encourages creativity, or promotes beauty.<sup>2</sup> (In Section 2, I will discuss various societal interpretations of beauty and creativity.) In order to understand heterogeneity in values, job valuations, and mismatches between earnings and job valuations, I explore socio-demographic characteristics (including income, education, gender, regional affiliation), households’ self-assessment about how well they are informed about general societal developments, as well as awareness levels. I will test whether more aware households prioritize higher ethical values.

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<sup>1</sup>“Higher” and “deeper” are inherently connected, see Wilber [2017/1996, pp. 30-33].

<sup>2</sup>There is overlap between what is valued in our modern economy and values. There is some alignment in the area of creativity. Moreover, the more attention economists and society give to social and environmental factors, the stronger the overlap will become. The same holds true for basic human needs, rooted in the classical economists’ (compassionate) intention to alleviate poverty universally.

The focus of this paper is on (relative) earnings - comparing pay across professions and the value attributed to each - rather than on prices. The reason is that prices and value are challenging to compare across goods and services, while earnings (per unit of labor or per person) provide a clearer metric. Naturally, earnings and prices are closely related: labor costs influence price setting, and there is often a link between the perceived value of professional activities and the value of the goods or services they produce. Moreover, high preferences for certain goods and services drive increased demand for employees in their production, resulting in higher wages. The value of different professions relative to their pay also gained broader attention during the pandemic, sparking public debate. Essential workers, such as those in healthcare and supermarkets, were recognized as vital, prompting questions about whether their earnings were adequate, while other, well paid professions were hardly missed during lockdowns. However, as the urgency faded, so did the discussion.

Investigating awareness and linking it to value and values (and hence, linking economics with insights from philosophy and depth psychology) is one key contribution of this paper.<sup>3</sup> Practices such as meditation and mindfulness have arrived at the center of society. They can foster awareness, potentially altering values. In this context, engagement in meditation and mindfulness serves as the baseline proxy for measuring awareness. Higher awareness can improve one's ability to face uncertainty, enhance a sense of connection with others, expand perceived possibilities and inner freedom, cultivate an abundance mindset, and internalize concerns for others and nature, thereby reducing the tendency to perceive trade-offs. These dimensions of awareness are explored as well.

As a second contribution I collect data on these themes using the Bundesbank Online Panel of Households (BOP-HH), from a representative sample of roughly 2,000 households in Germany. This is novel for central banks and economists, who commonly

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<sup>3</sup>This aligns with the recent call by [Deaton \[2022\]](#) in his article "Is economic failure an economics failure?": "we need to spend more time with philosophers, recapturing the intellectual territory that used to be central to economics".

use household surveys to capture expectations, spending, or financing decisions, but less frequently apply them to deeper latent psychological factors. This introduces additional challenges, which will also be discussed in the paper.

Third, I make an empirical contribution to a literature that is still scarce. As discussed, [Carney \[2021\]](#), [Mazzucato \[2018\]](#), and [Bowles and Carlin \[2020\]](#) highlight the key roles values ought to play in economics. [Scharmer and Kaufer \[2013\]](#), and [Eickmeier \[2024\]](#) focus on underlying consciousness. Importantly, these approaches inherently suggest a direction for change and the joint, rather than isolated addressing of problems such as the various crises. In addition, this paper is related to work on ethical consumerism, ethical investment / corporate responsibility, and ethical pricing, which emphasize ethical considerations in economic decisions, also in comparison to conventional investment, consumption and pricing (e.g. [Jackson 2024](#), [Gibson et al. 2023](#)). An important challenge identified in this literature is balancing more stable ethical pricing with the need for flexible prices to address market changes and maintain equilibrium. Another related paper is [Krueger et al. \[2020\]](#), which demonstrates a “sustainability wage gap,” where workers earn lower wages in more sustainable firms. The authors attribute this to workers with sustainability preferences willingly accepting lower pay to work for such companies. This paper is also related to early propositions of Thomas Aquinas’ “just price,” (or “just person price”) defined as the “price a just buyer and seller would agree to in a voluntary exchange, conducted with a reasoned awareness of each other’s well-being and the greater good of the community” ([Koehn and Wilbratte 2012](#)). This paper goes beyond the value of justice, and also considers creativity, and beauty, and there may be more values emerging from higher consciousness to be explored in future work. Finally, a recent Statista survey conducted in May 2024 polled 2,000 individuals in Germany on their perceptions of various professions, some of which I also examine.<sup>4</sup> People in this survey report higher regard for professions that contribute to security, such as firefighters, police officers, and soldiers, as well as for medical and caregiving roles. In contrast, professions in insurance, banking, advertising, and politics are rated very low.

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<sup>4</sup><https://de.statista.com/statistik/daten/studie/163400/umfrage/ansehen-der-berufe-in-der-gesellschaft/>

Fourth, values could be enforced through economic policy measures such as regulation, income or wealth redistribution through taxes, or incentives. Or there can be a value shift in society. Based on the survey I gauge people's attitudes regarding these options as well, including their views on who is responsible for such a shift. One hypothesis I test with the data is that greater awareness goes along with more (self-) responsibility.

A discrepancy between value and values must not be ignored, and analogies can help understand why. Economists recognize that financial bubbles, i.e. deviations of financial prices from their unobserved fundamental values, eventually burst and economic imbalances are corrected. Similarly, in psychology it is well known that people cannot remain indefinitely disconnected from their deeper selves by suppressing emotions or upholding limited beliefs, narratives, or identities. Over time, such disconnect leads to health problems and weakened interpersonal relationships. In the same way, a prolonged misalignment between value and values eventually prompts a correction, potentially with severe consequences for the economy and people's lives, as evidenced by recent and ongoing crises.

The main empirical findings are as follows. First, the paper identifies a significant disconnect between earnings and households' valuations of professions. Jobs like elderly care and in agriculture rank low in earnings yet high in household valuation. In contrast, jobs in insurance and financial services, and corporate consulting are well-paid but rank low in perceived value. Some professions show closer alignment between earnings and value: for example, human and dental medicine rank high in both, while cleaning, arts and craft and fine art rank low in both.

Second, households place the highest value on professions that meet basic needs and contribute to society or nature. In contrast, they find professions fostering beauty, requiring lengthy and costly education, or offering high pay to be least valuable. The other values, including creativity, hold a middle ranking.



Third, self-reported values vary notably across households. More aware households, along with the more highly educated and the better informed, tend to place greater importance on higher values such as contributions to society and nature, and creativity while assigning lower importance to personal utility or high pay. Additional patterns reveal that women and younger individuals prioritize societal and environmental care, while men and older participants are more likely to value creativity. Regional differences also emerge, with households in the East of Germany emphasizing economic growth and high pay more than their Western counterparts, whereas Western households prioritize societal and environmental contributions more.

Results also suggest that mismatches between earnings and values are more prevalent among lower-income, lower-education households, younger individuals, those from the East, and the more aware, implying their disagreement with the professions' payment structures.

Finally, most households wish for the mismatches to be addressed: 33% favor traditional economic policies, while 60% support a societal value shift. The latter group emphasizes shared responsibility among all economic actors. Households state that policymakers better contribute to a value debate and incorporate values into their decisions, rather than tell other people what values to hold. Notably, more aware and better informed households show more responsibility.

The remainder of the paper is organized as follows. Section 2 looks into the relationship between value and values, and discusses a potential role for awareness. Section 3 presents the data, and Section 4 the findings. Section 5 offers conclusions, next steps, and implications for economists.

## 2 Value, values, and awareness

**Contributions by Mazzucato and Carney** A valuable starting point is the work of [Mazzucato \[2018\]](#), who critiques the modern concept of economic value as “weak,” “lazy,” and “easily captured” (see also [Mazzucato 2020](#)). She highlights the lack of

healthy debate surrounding the notion of value today, and the lack of clarity between value creation and value extraction.

Classical economists emphasized the “objective theory of value,” closely tying value to labor and other production inputs, which allowed prices to be understood in terms of value. According to Mazzucato, a major shift - a “big revolution” - occurred when value became subjective.<sup>5</sup> Neoclassical economists established that value is determined by individual decisions: workers maximizing consumption and leisure, consumers maximizing utility, and firms maximizing profits. Preferences and utility became central to supply and demand, which in turn determine prices. From these prices, we infer value. [Mazzucato \[2018, p. 15\]](#) states: “The implications of this revolution were seismic”. She explains that this framework influences how we measure growth, direct economies to prioritize certain activities, determine remuneration, and shape income distribution (pp. 11-15). She highlights problematic developments such as insufficient reinvestment of earnings or an oversized financial sector. Mazzucato advocates for reviving the value debate. She suggests to consider a direction of growth, noticing that economists are already urging the steering of economic change toward “smarter,” (innovation-driven), “inclusive,” and “sustainable” growth. She also argues for a proactive government role in shaping economic outcomes (pp. 229-269) and calls for a new framework to foster an economy that serves the common good.

[Carney \[2021\]](#), building on [Mazzucato \[2018\]](#), also suggests rethinking economic value. Ethical values play a prominent role in his elaborations, with which we ought to realign value. He states (pp. 2-3): “I am convinced that these challenges [he talks about the credit, Covid, and climate crises] reflect a common crisis in values and that

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<sup>5</sup>According to [Mazzucato \[2018, pp. 7-8, 57-66\]](#), several key influences shaped this change. First, the rise of marginalist economists like Walras, Jevons, and Menger in the mid-1800s who introduced the idea that the value of goods is determined by their usefulness to consumers. This shifted away from any “objective” standard of value, as utility varies between individuals and changes over time. As a result, prices came to reflect the utility that buyers derive from goods. Second, these economists sought to establish economics as a rigorous, mathematical “science,” free from value judgments. Third, socialist critiques of value theory highlighted the contrast between the poor living standards and working conditions of workers and the important role labor played in determining value. As a consequence, a capitalist group emerged, advocating for an alternative theory of value that enabled them to claim a larger share of the output, increasingly marginalizing labor.

radical changes are required to build an economy that works for all.” And he asks: “What is value? How is it grounded? Which values underpin value? [...] How do the valuations of markets affect the values of society? Does the narrowness of our vision, the poverty of our perspective, mean we undervalue what matters to our collective wellbeing?”

Similar to Mazzucato, Carney advocates focusing not only on the rate of growth but also on its direction and quality. He also urges the need to recognize that values and beliefs are fundamental to social capital, and that values must be considered by all decision-makers - leaders, entrepreneurs, and policymakers - to ensure alignment between purpose and long-term value creation. He refers to this approach as “mission-oriented capitalism” (pp. 8-11). It is noteworthy that he proposes concrete values: dynamism (linked to creativity), sustainability, fairness, solidarity, responsibility, humility, resilience.<sup>6</sup> Note also that there is overlap with what [Bowles and Carlin \[2020\]](#) recently emphasized as values, while proposing a paradigm change in economics: reciprocity, altruism, fairness, sustainability, identity, and honesty.

**Values are a sensitive issue** On the one hand, the emphasis on values can be seen and appreciated as an effort to provide society and the economy with a deeper, more humane foundation, fostering social cohesion. On the other hand, discussions of values often provoke strong reactions. One common reaction is, “I don’t want values prescribed to me,” typically resulting from past negative experiences and a fear of losing autonomy. Another is, “I have my values, and you have yours,” which acknowledges that people’s values are shaped by their unique contexts, leading to diverse (and possibly changing) perspectives. Yet the more critical question remains whether there are universal, shared values as well. For a deeper exploration of this, see [Wilber \[2016/2001, pp. 179-194\]](#) and [Wilber \[2017b\]](#). Another common reaction

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<sup>6</sup> “[D]ynamism to help create solutions and channel human creativity; *resilience* to make it easier to bounce back from shocks while protecting the most vulnerable in society; *sustainability* with long-term perspectives that align incentives across generations; *fairness*, particularly in markets to sustain legitimacy; *responsibility* so that individuals feel accountable for their actions; *solidarity* whereby citizens recognise their obligations to each other and share a sense of community and society; and *humility* to recognise the limits of our knowledge, understanding and power so that we act as custodians seeking to improve the common good.”

is, “How do I know these values are the right ones?” - a crucial question to consider.

These concerns must be addressed, along with the following key questions: What values are we referring to? Where do they originate? And how can values be internalized and embodied, ensuring they do not remain mere statements?

The first point to recognize is that there is limited understanding - and considerable confusion - about values today in society. The reason is that values have largely faded from modern life ([Wilber 2001](#)), or have become “flat” ([Carney 2020](#)), reduced to outer, often quantitative goals. This shift traces back to the 17th-century separation of mind and matter, which led religion and philosophy to address deeper dimensions of the mind, while science focused on measurable phenomena and material objects. Modern economics followed this path. Friedman and Hayek, for instance, justified excluding values from economics by citing ignorance: we don’t know what is right or wrong. Furthermore, they believed that imposing values would limit individual freedom ([Vallier 2021](#)). While behavioral economics has introduced some changes, it oversimplifies the mind, neglecting crucial, deeper dimensions like consciousness, which significantly influence human values.

Dissent among economists on whether markets are ethical highlights the issue well (see, e.g., [Dewatripont and Tirole 2024](#), [Moriarty 2020](#), [Ponthiere and Stevens 2024](#)). Modern economists often argue that markets are ethical due to their ability to achieve Pareto efficiency. Others assert that markets are inherently unethical, because they lead to unjust outcomes or environmental destruction. The key distinction lies in defining the social welfare criterion - determining which values matter, a question that remains unsettled. Current limitations are also evident in how economists address issues like injustice or climate change. Instead of recognizing them as ethical challenges that everyone shares responsibility for, they are treated as “externalities” for the state to manage.<sup>7</sup> Financial incentives, for instance, prompt people to behave “as if they were good,” ([Bowles 2016](#), p. 31) but generally do not foster genuine internalization.

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<sup>7</sup>There are exceptions, of course. See, for example, [Sandel \[2012\]](#).

These limitations underscore a deeper issue: while markets are often debated in terms of their ethical or unethical outcomes, it is well known that their very functioning depends on a foundation of basic ethics. Without virtues like trust, fairness, and integrity, markets struggle to operate effectively (Herzog 2021, Carney 2021, p. 32). A negative feedback loop may arise if markets fail to promote ethical outcomes, disconnecting value from values.

**Awareness as the better starting point?** Why consider values at all when people resist having them imposed? Do values have to be imposed, or is there an alternative approach? A question addressed by philosophers is whether ethical values are normative (defining how we (people) should be) or positive (depicting who we are) (e.g. Singer 2023). While the former approach is more common, I take here the latter approach.<sup>8</sup>

When our perspective of the world and ourselves broadens with heightened awareness, the world we perceive is no longer a mechanical, material world, with causal, linear interaction between separate entities, and we no longer care only about our own survival. We can access the “being or existential levels” where we can realize a sense of connectedness and potential, embrace responsibility, recognize abundance, unlock creativity, and see the beauty of life. Moreover, we experience qualities such as compassion, freedom, peace etc. - timeless, universally shared qualities, as we come to understand. Also, trade-offs dissolve. We further realize that potentiality goes along with unpredictability (uncertainty). Allowing this experience is not easy, but we understand today what is required to access these dimensions. It enables profound transformation and can make us genuinely adhere in our lives to higher values.<sup>9</sup>

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<sup>8</sup>And while Bowles and Carlin [2020] discuss “normative foundations” of values, both Carney [2021, p. 260] and Bowles and Carlin [2020] derive values from what recent crises like the pandemic have revealed about how people are, reflecting a positive approach to defining values.

<sup>9</sup>Philosopher Arendt [2017, pp. 11, 29, 35-36, 48-49, 52-53] explains that imposing values on people not only sparks opposition, it also rarely results in genuine, lasting transformation. She emphasizes that, from a moral perspective, the only reliable individuals are those who assert “I can’t” rather than “I shouldn’t” engage in wrongdoing. And “[m]oral behaviour has nothing to do with obedience towards any law from outside (neither laws from god, nor laws from humans).” She

This aligns with the long-standing focus of philosophers, humanistic (depth) psychologists (e.g. [Rogers 1961](#), [Maslow 1968](#)), wisdom traditions, and artists. Additionally, science increasingly supports the “being levels” and enhances our understanding of how we can access them. Two comprehensive interdisciplinary frameworks detail all aspects and references. One is philosopher Wilber’s comprehensive Integral framework, which integrates development psychology and wisdom traditions (e.g. [Wilber 2016/2001](#), [Wilber 2017/1996](#)) - and Wilber refers to higher levels of consciousness, which provide access to the being levels, as “integral consciousness.” The other one is psychiatrist Siegel’s Interpersonal Neurobiology (IPNB) framework, which draws on neuroscience, systems theory, physics, and psychology (e.g. [Siegel 2020](#)).<sup>10</sup> <sup>11</sup>

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cites philosophers such as Kant and Dostoevsky who have highlighted the importance of individuals being true to themselves and engaging in an inner dialogue, emphasizing responsibility they are having toward themselves as a benchmark for moral behavior. This is what I also have in mind here: the benchmark is the self, and consciousness influences our sense of reality, including of self.

<sup>10</sup>Wilber delineates reality into distinct yet interconnected dimensions (or perspectives): the inner, outer, individual, and collective, referred to as “four quadrants”. The quadrants have the following attributes: inner-individual: psychology, consciousness, subjectivity etc.; outer-individual: physiology, behavior etc.; inner-collective: relations, culture, values, morals, ethics, worldviews etc.; outer-collective: social systems, institutions, science, technology etc. Wilber further elucidates how individuals and societies progress through various levels of consciousness (in other words, levels of development or maturity), each manifesting uniquely across all four quadrants, towards increased holism and higher consciousness (providing insight into the direction of change). Siegel takes a systems view and defines the mind as emerging from the flow of energy and information within the brain and interpersonal relations ([Siegel 2020](#), pp. 63). Central to Siegel’s framework are four facets of the mind: information processing (with or without awareness), consciousness, subjective experience (the felt, inner texture of our lives), and self-organization (the regulation of unfolding processes within a system). Siegel highlights how early adverse experiences can impair integration across various domains, leading to chaos or rigidity. The domains of integration are: vertical (between the cortex and subcortical regions in the brain and body), bilateral (between cerebral hemispheres), memory, narrative, interpersonal relations, intertemporal, states of mind, identity, and consciousness. He elaborates on how new experiences can facilitate reintegration across these domains and, as a consequence, improve people’s health and well-being. Notably, both frameworks extend beyond behavioral psychology, which is crucial.

<sup>11</sup>Values are typically associated with philosophy, while mindsets are linked to psychology. However, it is often overlooked that psychology and philosophy were a single discipline until the late 19th century, when psychology branched off from philosophy. Consequently, the interconnectedness of mindsets and values receives little recognition, partly because much of today’s psychology (and economics) neglects the deeper dimensions of the mind. Humanistic (depth) psychology, the third wave following psychoanalysis and behaviorism (and consistent with wisdom traditions and development psychology), addresses these deeper dimensions. See, e.g., [Rogers \[1961\]](#) and [Maslow \[1968\]](#). This wave in psychology offers a critical link to bridge the gap between mindsets and values.

The effects of meditation and mindfulness practices on our people’s minds, brains, and behaviors are well documented. Meditation and mindfulness are widely practiced today. They are well integrated into our private lives, but so far, have received little attention from economists.<sup>12</sup>

In the empirical analysis, I will focus on contributions to society, and the environment, as well as creativity and beauty (and leave other values for future exploration). The first two align with Carney’s, and Bowles’ and Carlin’s proposed values of sustainability, solidarity, reciprocity, altruism, fairness, and dynamism, respectively. Although beauty is not explicitly listed by these authors, it naturally emerges from heightened awareness as well.<sup>13</sup> Note also that awareness of these qualities and prioritizing higher values typically presuppose access to deeper dimensions within ourselves and ability to face a broader reality. This aligns with Bowles’ and Carlin’s proposal of the values of honesty and identity. Focusing on awareness (and, hence, adopting a positive rather than a normative approach to values) can also resolve what might be perceived as a dilemma: we can preserve subjectivity (and our autonomy) *and* achieve healthy outcomes that are beneficial for all.<sup>14</sup>

As a cautionary note, motivations behind survey participants’ choice of values, as well as their interpretation of values will be shaped by their level of consciousness. For example, at a surface level, preferences for contributions to society and nature may arise from a desire for social approval, fears caused by natural disasters, climate change, or social turmoil, or from learned notions about what is considered

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<sup>12</sup>See [Ash et al. \[2023\]](#) and references therein for exceptions.

<sup>13</sup>Ethics typically uses our relationship to another (and to nature) as a reference point. High awareness (integral consciousness) values human basic needs, contributions to society and nature, and simultaneously creativity, beauty and other qualities. A reference for this is [Wilber \[2017a\]](#), who explores the “three fundamental discernments of the human mind: The Good, the Beautiful, and the True”, which goes back to Plato and Aristotle. Wilber explains that they are all simultaneously parts of a single, indivisible whole.

<sup>14</sup>Subjectivity itself is not the issue, but rather the lack of awareness of the deeper dimensions of our mind, beyond mere preferences. Philosophers have even described such deeper knowledge as “objective”, see [Fromm \[2020/1955\]](#), pp. 163-167] for a definition of objectivity as perceiving things as they are, without addition or omission. Modern science, for instance, generally focuses on what can be measured and excludes the being levels from its scope. See also [Almaas \[2002\]](#), pp. 342, 350]. This allows us to reconnect with classical economists’ efforts to anchor value in objective foundations.

the “right” attitude. In contrast, deeper motivations stem from a profound sense of connectedness with another and nature. Also, the concepts of care, creativity, and beauty have become blurred in our society. This becomes obvious when art is treated as entertainment, or “consumed”, when a discussion revolves around whether AI can produce art or not, when beauty is reduced to standardized physical appearance, or when care is automated. Underlying interpretations lack the immediacy, wonder, and vitality that arise from a deeper state of being (life expressing itself). Survey participants’ responses will inevitably be influenced by their level of awareness. To address this issue, I will explicitly capture awareness and, additionally, check for consistency across responses.

### 3 Data

The survey was performed within the Bundesbank Online Panel of Households (BOP-HH).<sup>15</sup> It is conducted online monthly on a representative set of German households. The survey consists of a core set of questions related to expectations about household and macroeconomic outcome, as well as a set of special questions. A total of 4,052 individuals representing a household participated in Wave 56 of the BOP-HH in August 2024. I introduced a series of special questions to gauge households’ evaluation of professions, their values, and to measure possible gaps between the two.<sup>16</sup> 2,065 households were presented the special questions.

I first provide households with the following statement: “We are interested in your perspective on various professional activities. To start, please share your spontaneous thoughts on how valuable you find certain professional activities or groups of professional activities.”

**JobValueHigh, JobValueLow**<sup>17</sup> “Here are 15 different professional activities. Please

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<sup>15</sup>See <https://www.bundesbank.de/en/bundesbank/research/rdsc/research-data/bop-hh-757542> for a description of the survey.

<sup>16</sup>Questions in the surveys were not asked in randomized order, but items within each of the questions were, unless stated otherwise.

<sup>17</sup>The bolded abbreviations here and henceforth were not included in the survey questions. I list



select the three you consider most valuable and the three you consider least valuable. In total, choose six distinct activities.<sup>18</sup>

- (a) Agriculture
- (b) Cleaning
- (c) Environmental protection<sup>19</sup>
- (d) Information technology
- (e) Security and surveillance
- (f) Legal professions<sup>20</sup>
- (g) Sales
- (h) Corporate consulting
- (i) Insurance and financial services
- (j) Human and dental medicine
- (k) Elderly care
- (l) Teaching and training<sup>21</sup>
- (m) Advertising and marketing
- (n) Editorial and journalism
- (o) Arts and craft and fine art.”

I restrict myself to 15 professions due to space constraints in the survey. These professions are selected to represent economic value and higher ethical values, including some that gained heightened visibility during the pandemic and other critical periods. Note also that I asked households openly to assess the value of professions, rather than focusing on valuations from a specific perspective (e.g., the consumer’s role) or for a particular purpose. This approach is intended, and I will unpack the underlying perspectives in the regression analysis.

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them here for easy reference in later data analysis.

<sup>18</sup>I also informed the households that these professions typically include experts, specialists, skilled employees, and assistants, who may earn differently. However, due to space constraints, I was unable to address these variations in detail.

<sup>19</sup>includes environmental protection technology, management, and consulting

<sup>20</sup>includes legal consulting, jurisprudence, and regulation

<sup>21</sup>includes teaching activities in schools and non-school educational institutions, as well as teaching and research activities at universities

**Values** Households are then asked: “What makes a professional activity valuable to you?”, and present survey participants with the following statements: “I find a professional activity particularly valuable if it

- (a) helps people meet their basic needs **Basic human needs**
- (b) relieves me, so that I can focus on activities that suit me better or allow me to make a meaningful contribution **Frees up time**
- (c) provides utility for myself and my close environment beyond those already mentioned, such as increased status or reputation **Personal utility**<sup>22</sup>
- (d) contributes to economic growth **Economic growth**
- (e) makes a contribution to society and / or nature **Society / nature**
- (f) creates something new **Creativity**
- (g) demands long and costly education **Extensive education**
- (h) fosters aesthetics and creates beauty **Beauty**
- (i) offers high remuneration **High remuneration**
- (j) is not automatable” **Not automatable.**

I ask participants to select for each statement a score from 1 to 5, with 1 indicating “does not apply at all” and 5 indicating “fully applies.”

I emphasize value often highlighted by economists: whether a profession contributes to basic human needs (a), to economic growth (d), enhances personal utility (c), frees up time for other pursuits (opportunity costs) (b), resists automation (even if it is not clear among economists whether this is good or bad) (j), meets basic human needs (a), fosters creativity (innovation) (f), requires extensive education (g), or high remuneration (i). All of these serve some purpose. They do not have to but can be harmful, when there is too much identification with these factors: for example, personal utility, when it leads to an excessive focus on oneself and a disconnection from others or nature; economic growth, when an exclusive emphasis on material aspects overlooks other important considerations; high remuneration, when people

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<sup>22</sup>The order of (a), (b), and (c) within the block was not randomized.

place greater value to well-paid jobs - [Carney, 2021, p. 55] and Sandel [2012] had argued that pricing can influence and erode societal values, something I will test. Note that (a) has already been emphasized by classical economists concerned with eliminating poverty.

Additionally, I examine deeper values, derived from higher awareness or integral consciousness. I focus on whether a profession contributes to society or nature (e), encourages creativity (f), or promotes beauty (h).

**JobValueHighAdj, JobValueLowAdj** To determine whether reflecting on values alters job evaluations, I ask the following question. “After reflecting on what influences your valuation of a professional activity, we would like to know if your previous assessment has changed. We will remind you of your earlier choices regarding the three most highly valued and the three least valued professions, and we ask: Would you like to change your choices?” I ask participants to respond with either “Yes” or “No.” Those who answer “Yes” will be prompted anew to select their new top three and bottom three valued professions.

**Mismatch** To households where at least one of the three highest valued professions does not align with the three highest paid professions, or where at least one of the three lowest valued professions does not align with the three lowest paid professions, I present the following text:

“Your previous responses reveal a mismatch between actual earnings in certain professions and your subjective valuation of those professions. These professional activities you rated as particularly valuable tend to have moderate to low earnings.” And I list them. “These professional activities you deemed not particularly valuable tend to have moderate to high earnings.” And, again, I list them.

To clarify the broader scope of the topic, I provide households with the following information: “The earlier questions addressed the gap between values and earnings, a concern that affects many people in society. This gap often correlates with a mis-

match between values and the prices of goods and services. This occurs, for instance, because companies factor in labor costs when determining prices, and because there is generally a relationship between the subjective valuation of specific professional activities and the perceived value of the goods and services produced or delivered through these activities.”

**Change** Next I ask: “Would you like to see the mismatch between values and earnings addressed? If so, how? Please select one option:

- (a) No **No change**
- (b) Yes, primarily through economic policy measures such as regulation, tax redistribution, and / or incentives. **Changes in economic policy**
- (c) Yes, primarily through a shift in societal values”. **Societal value shift**

**Responsib** I then ask those who selected (c): “Please indicate who can or should contribute to changing societal values and how. Select one option (“Yes, mainly”, “Yes, but limited”, or “No, no contribution”) for each of the following answers:

- (a) Companies by considering values in their decisions regarding production, investment, employment, and pricing. **Companies**
- (b) Consumers and employees by taking values into account in their choices related to consumption behavior and job selection. **Consumers and employees**
- (c) Policymakers by encouraging citizens to behave according to certain values (social norms). **Policymakers, through moral suasion / social norms**<sup>23</sup>
- (d) Policymakers by actively participating in a societal, open debate about values and aligning its decisions with those values. **Policymakers, through values debate / alignment of decisions**
- (e) Myself, through my attitudes and behaviors”. **Myself**

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<sup>23</sup>This item captures both moral suasion and social norms. Both aim to guide individual behavior toward group standards or desired social outcomes through non-coercive means. Rooted in shared values and beliefs, they work because people generally accept the underlying principles - whether framed as ethical duty (moral suasion) or collective expectations (social norms).

**AwareInformed** I also include questions to gauge respondents' awareness and how well-informed they feel about general societal developments. I consider several dimensions of awareness.

“Below you will find a series of statements describing the perceptions or practices of people in their daily lives, which may ultimately also be relevant for economic actions. To what extent do the following statements apply to you?”

- (a) I prefer to avoid uncertainty and strive to maintain control. **AwareUncert**
- (b) I feel connected with all people. **AwareConnect**
- (c) I see many opportunities for personal development and feel hardly restricted. **AwarePossib**
- (d) I often feel that I lack many things. **AwareLack**
- (e) For me, environmental protection means personal sacrifice. **AwareTradeOff**
- (f) I practice meditation and mindfulness. **AwareMedit**
- (g) I feel well-informed about general societal developments”. **Informed**

Participants are asked to select one answer for each of these statements (“Fully applies”, “Partially applies”, “Does not apply at all”).

I use (f) (AwareMedit) as baseline variable, as it is relatively straightforward for households to indicate whether they meditate or practice mindfulness. Ideally (but not always), such practices lead to higher awareness. Higher awareness (the ability to better face and deal with reality, as it is) goes along with the ability to better face and deal with uncertainty, an integral part of reality (Siegel 2020, p. 74), as well; the feeling of connection with a growing number of people; the perception of more possibilities and inner freedom; an abundance mindset; internalization of concerns of other people and nature and, hence, a mindset which does not perceive trade-offs everywhere. Measures (a)–(e) serve as alternative awareness indicators but may be more susceptible to unconscious bias than (f). For instance, someone might report feeling connected to others but, upon deeper introspection, might find this is not the case. Or he / she may interpret dependency as connectedness, which would indicate

lower awareness. Note also that (b) relates to moral universalism, a concept that has recently drawn increased attention from economists (e.g. [Enke et al. 2023](#), [Cappelen et al. 2025](#)). Developmental psychologists often use open-ended questions to gauge consciousness levels (e.g., [Cook-Greuter 2014](#)), which is impractical here due to survey space constraints. I propose statements (a)–(f) as an initial approach to capture consciousness, leaving room for future studies to develop more refined measures.

Some statements address high awareness (or a high degree of information), while others focus on low awareness. This allows me to assess the impact of positive versus negative framing on responses. For the empirical analysis I redefine the measures to range between 1 and 3. In the case of (b), (c), (f), and (g), 1 is associated with “Does not apply at all”, 2 with “Partially applies”, and 3 with “Fully applies”. In the case of (a), (d), and (e), 3 is associated with “Does not apply at all”, 2 with “Partially applies”, and 1 with “Fully applies”. In this way, all measures are defined so that higher scores indicate greater awareness or better-informed responses.

The Bundesbank’s survey also collects data on respondents’ gender, age, education, income, and the location of households in Germany (East or West) in 1989, just before German unification, which I will investigate. [Table 1](#) presents the distribution of the data across socio-demographic groups. Notably, there are more observations for males than females and a higher representation of households located in West Germany in 1989 compared to those in the East. Additionally, there are relatively fewer young participants and individuals without educational degrees or still in training. I later explore the representativeness of the German population in more detail.<sup>[24](#)</sup>

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<sup>24</sup>For information regarding the survey’s representativeness within the German population, see [BOP-HH \[2024\]](#).

Table 1: Observations across groups, in % of all observations

Female	39.3
Male	60.7
Age (16-24 years)	2.7
Age (25-60 years)	52.5
Age (> 60 years)	44.8
Income (< 2,500 Euros)	11.1
Income (2,500-6,000 Euros)	59.1
Income (> 6,000 Euros)	29.8
Education (no degree or in training)	4.2
Education (less or equal techn. or comm. college)	53.5
Education (bachelor degree)	12.4
Education (graduate degree)	29.8
East (in 1989)	16.9
West (in 1989)	83.1

Notes: Education (less or equal techn. or comm. college) refers to apprenticeship, vocational school, technical or commercial college.

## 4 Findings

### 4.1 Earnings and values

In this section, I present descriptive statistics for earnings and households' evaluations of professions in the survey sample. I examine the extent of any mismatches between these two and explore what influences households' views of professions and their values. Next, I conduct a regression analysis to assess how these findings relate to socio-demographic characteristics, how informed households feel about general societal developments, and to awareness.

**Evaluation of selected professions** Table 2 (second column) displays monthly gross earnings in Euros for selected professions, provided by the Bundesagentur für Arbeit for December 2022, ranked from highest to lowest. Earnings vary significantly, from 6,750 Euros for human and dental medicine to 2,276 Euros for cleaning.

The third and fourth columns present the percentage of survey participants who rated

each profession as very high or very low (i.e., among the top three or bottom three out of the 15 selected professions). Notable discrepancies appear between earnings levels and participant evaluations for several professions. Agriculture stands out, with 60.3% of households ranking it among the most highly valued professions, while only 2.5% consider it among the least valued. Yet, earnings in agriculture are the second lowest among the professions listed. Similarly, elderly care is highly valued by households despite earnings falling in the lowest third. In contrast, professions in insurance and financial services, and corporate consulting offer high earnings but are not highly valued by survey participants. Earnings in advertising and marketing are mid-range, but valuations rank the lowest. Some professions show closer alignment between earnings and value: human and dental medicine rank high in both, while cleaning, arts and craft and fine art rank low in both. Note also that rankings roughly align with survey data from Statista (see Section 1) for overlapping professions presented.

Table 2: Earnings and evaluations of professions

Professions	Earnings	Value <sub>high</sub>	Value <sub>low</sub>	Value <sub>high</sub> <sup>adj.</sup>	Value <sub>low</sub> <sup>adj.</sup>
Human and dental medicine	6,750	40.07	1.88	40.19	1.88
Insurance and financial services	5,420	1.71	33.91	1.66	34.23
Information technology	5,246	19.05	3.85	18.71	3.96
Corporate consulting	5,043	5.63	31.83	5.68	32.00
Teaching and training	4,747	45.20	1.17	45.52	1.06
Legal professions	4,651	4.73	8.87	4.63	8.92
Editorial and journalism	4,540	5.88	14.85	5.89	14.81
Advertising and marketing	4,323	0.55	70.7	0.4	71.7
Environmental protection	4,192	19.16	9.93	19.37	9.84
Arts and craft and fine art	3,823	1.01	57.83	0.96	57.3
Elderly care	3,329	55.46	1.57	55.58	1.42
Security and surveillance	3,169	28.81	5.63	28.52	5.58
Sales	2,804	4.63	20.68	4.58	20.54
Agriculture	2,535	60.33	2.48	57.77	2.48
Cleaning	2,276	3.22	26.51	3.17	26.32

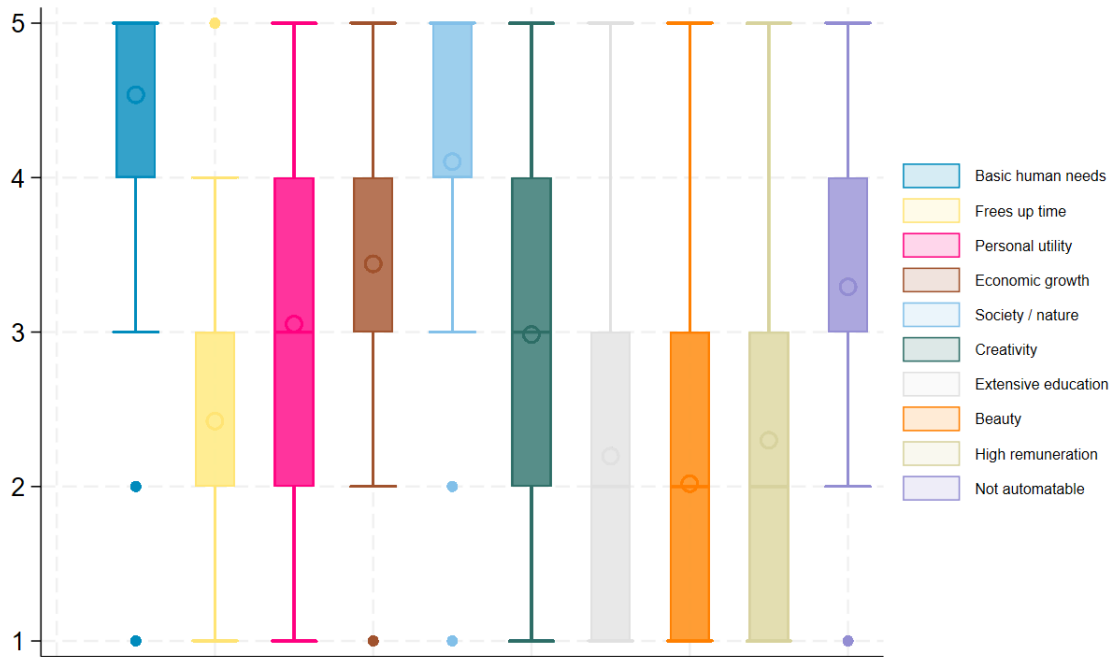
Notes: Entries in the second column: In Euros, monthly gross earnings (medians), December 2022. Source: Bundesagentur für Arbeit. Other entries: Shares in %.

**Values** Figure 1 displays the mean, median, interquartile range, and outliers for values reported by households. Households place the highest value on professions



that help meet people’s basic needs and contribute to society and / or nature. In contrast, low scores are given for factors like “Frees up time,” “Demands lengthy and costly education,” “Beauty,” and “High remuneration.” Other factors fall in the middle range. Some of these rankings align with evaluations of professions - for example, the high rankings for “Basic human needs” and agriculture as well as elderly care and human and dental medicine. Also, the low ranking of “High remuneration” is remarkable given arguments that prices can influence (or even erode) values (Carney 2021), a hypothesis so far not supported by the survey results. A detailed regression analysis will further explore heterogeneity in household perspectives.

Figure 1: Values



Notes: Y-axis refers to answers to “Values” (s. Section 3), scores range from 1: “does not apply” to 5: “fully applies”. The figure shows medians (lines), means (circles), interquartile ranges, minima and maxima as well as outliers (dots) of the variables. Outliers are defined as observations exceeding 1.5 times the interquartile range.

This reflection on values led to corrections in profession evaluations by only a few participants - 65 (or 3.1%) for highly valued professions, and 91 (or 4.4%) for lowly valued professions, as shown in columns 5 and 6 of Table 2. Gaps between earn-

ings and evaluations remain largely unchanged. Values tend to change slowly, unless significant events prompt shifts. Therefore, it is not surprising that evaluations and gaps change only minimally. Table 3 shows that, even after corrections, every household experienced at least one mismatch between earnings and profession evaluations, with most households reporting between 4 and 6 mismatches (6 being the maximum possible).

Table 3: Number of mismatches between earnings and household evaluations of professions

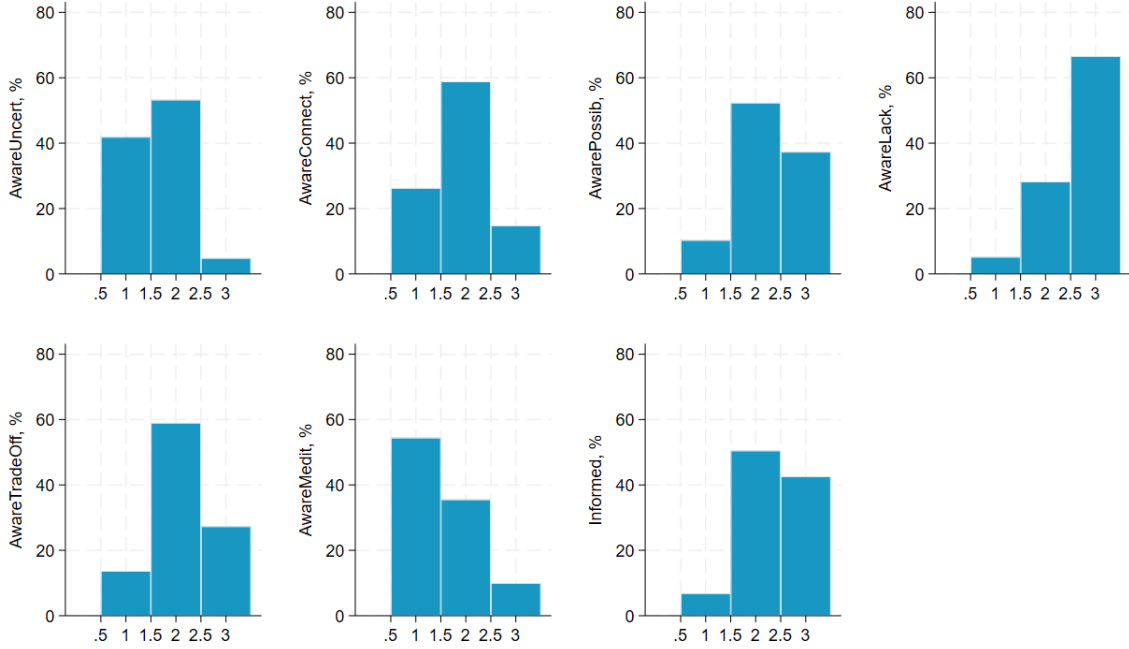
# Mismatches	Share in %
0	0.0
1	0.2
2	1.1
3	6.0
4	22.7
5	42.7
6	27.4

Notes: Related to valuations after correction (columns 5 and 6 of Table 2).

**Awareness and information** Before turning to the regression analysis findings regarding the awareness and information measures are presented. Figure 2 shows their distributions. 10% of survey participants responded “Fully applies” when asked about practicing meditation and mindfulness, while another 36% indicated “Partially applies.” These figures together exceed those from Clarke et al. [2018], who report that approximately 14% of the U.S. population in 2017 used meditation or yoga during the past 12 months. Interestingly, 67% of respondents report not having a lack mindset (“Does not apply at all” response to “I often feel that I lack many things”). Also, 74% report they feel somewhat or very connected with all people, which is considerable. Of course, making such statements is one thing; genuinely feeling this way or behaving accordingly is another. This is something I leave for future research. The regressions I conduct later will reveal whether these measures produce meaningful results.

Table 4 shows correlation coefficients among the awareness measures and between awareness and the information and education variables. The baseline measure, AwareMedit,

Figure 2: Awareness and information, histograms



Notes: Measures as defined in Section 3. They were normalized so that high values reflect highly aware or well-informed households.

Table 4: Correlation between measures of awareness measures, information, and education

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
AwareUncert (a)	1							
AwareConnect (b)	0.0462	1						
AwarePossib (c)	0.0217	0.2242	1					
AwareLack (d)	0.0222	0.1521	0.3495	1				
AwareTradeOff (e)	0.0606	0.0249	0.0519	0.0752	1			
AwareMedit (f)	0.0720	0.2113	0.0975	0.0431	0.0004	1		
Informed (g)	-0.0297	0.1264	0.2252	0.1764	0.0022	0.0181	1	
Education (h)	-0.0195	0.0345	0.1255	0.1577	-0.0314	-0.0005	0.1748	1.0000

Notes: The correlations between the awareness measures and awareness and information are based on 2,016 observations. The correlations with education are based on 1,916 observations.

shows some correlation with AwareConnect (correlation coefficient: 0.21), but weaker associations with other measures and with information and education. Additional notable positive correlations appear between AwarePossib, AwareConnect, and AwareLack

(ranging from 0.15 to 0.35). The remaining coefficients are relatively minor. Notably, AwareTradeOff and AwareUncert show low mutual correlations with all other measures. Informed (Education) has correlations above 0.12 with AwareConnect, AwareLack, and AwarePossib (AwarePossib and AwareLack), but negligible ones with the other awareness measures. The correlation between Informed and Education is at 0.17.

Table 5: Factor loadings

AwareUncert	0.060
AwareConnect	0.353
AwarePossib	0.661
AwareLack	0.506
AwareTradeOff	0.097
AwareMedit	0.183

Notes: Based on a factor model with one factor, estimated with maximum likelihood.

I also summarize all six awareness measures and estimate a common factor using maximum likelihood. Factor models can to some extent deal with measurement issues. The factor loads positively on all six awareness measures, as shown in Table 5. I find the highest loadings (comovement with the common factor) for AwarePossib, AwareLack, and AwareConnect (all above 0.35). Subsequently, this factor is also incorporated into the regression analysis.

## Regression analysis

**Explaining values** I next examine what drives households' responses. I begin by estimating the following linear regression:

$$Y_{i,j} = \alpha + \beta' X_i + e_{i,j} \quad (1)$$

where  $Y_{i,j}$  denotes scores reported by households for value  $j$  as reported by household  $i$ ,  $X_i$  is an  $N \times 1$  vector of regressors (i.e. income, age, gender, education, informed, awareness),  $\beta$  denotes the  $N$ -dimensional coefficient vector.

In the baseline regression model I use `AwareMedit` as measure of awareness, but later also explore the other awareness measures. Furthermore, I do not include the `East` dummy in the baseline model, because I would lose observations by households born after 1989. However, I consider that variable in a robustness analysis. I estimate the regressions using OLS with robust standard errors, and later assess robustness concerning the estimation approach. Throughout the paper the baseline and selected robustness results (here consideration of the `East` dummy and of the factor summarizing the awareness measures) are included in the main body of this paper, others are presented in the Appendix.

Tables 6 and 7 show the core results of the regression analysis on the values. The full set of robustness checks can be found in Appendix 1.<sup>25</sup> Results indicate that income, gender, age, and education significantly influence households' self-reported values. Higher income is associated with higher scores for "Economic growth" and lower scores for "Beauty" and "Not automatable."

Women place significantly higher value than men on professions that help people meet basic needs, contribute to society or nature, and are not automatable, in line with studies showing that women tend to self-report more caregiving behaviors and empathy than men (e.g. [Baez et al. 2017](#)). Conversely, "Frees up time", "Personal utility", "Creativity", and "Extensive education" are valued more by men. Significant coefficients range from 0.11 to 0.25 in absolute terms. For instance, male participants score "Personal utility" 0.25 points higher than female participants (with scores for values ranging from 1 to 5).

The younger prioritize professions that help meet basic needs, provide utility to themselves and their close circles, and contribute to society and nature. This latter finding is unsurprising, as younger generations face significant risks to their future from environmental pollution and looming geopolitical conflicts. In contrast, the older place

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<sup>25</sup>Adjusted  $R^2$ s are low, none exceeding 0.08. Low  $R^2$ s are not unusual in micro studies, which incorporate socio-demographic characteristics and complex psychological factors (e.g. [Xu et al. 2022](#), [Halliday 2019](#)).

more value on professions that drive economic growth, creativity, and require lengthy, costly education.

When I include the East dummy variable, the sample size reduces to a maximum of 1,635 observations. For households located in East Germany in 1989, contributions to broader society and the environment matter less, while contributions to economic growth and high remuneration matter more - even after controlling for income. Including the East dummy variable has minimal impact on other coefficients. Section 4.2 will discuss these findings in detail.

A key finding is that all three, higher education, better information, and greater awareness, tend to be associated with higher values. A one-point increase in awareness (measured by `AwareMedit` or `AwareFactor`, on a 1-3 scale) raises valuation scores for society / nature, creativity, and beauty by 0.07 to 0.22 points. To enable a “fair” comparison of magnitudes, I perform a rough calculation by multiplying the education coefficients by three, reflecting a three-level increase in educational attainment (i.e., three educational degrees). This adjustment accounts for the fact that awareness (and the information variable) is measured on a scale of 1 to 3, whereas the education variable comprises nine categories. The effects of awareness (measured through `AwareMedit` or `AwareFactor`) on society and nature (creativity) are 1.2–2 (2.2–3) times larger than those of education. Awareness and education effects on beauty, as well as awareness and information effects on society, nature, and creativity, fall within similar ranges. The association between information and beauty is insignificant.<sup>26</sup>

When I replace `AwareMedit` with the other awareness measures, as well as the common factor in the regressions, see Table 7 and Appendix 1, the baseline findings are largely confirmed. In some cases, as reflected in the specification including the common factor, high awareness also goes along with high valuation of “Basic human

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<sup>26</sup>I have discussed that the appreciation of contributions to society and nature, creativity, and beauty aligns when deeply felt - that is, when arising from the same high level of consciousness. Results reveal inconsistencies for information. One interpretation is that more information fosters appreciation for contributions to society and nature, and creativity, but this appreciation may stem from motivations that are less deeply felt.

needs”, possibly either resulting from a feeling of connectedness, as Table A6 reveals, or from recognizing that this has always been and remains a key role of the economy. High awareness, in addition, goes along with low valuations of personal benefits, and high remuneration. Similarly, I find that lower-educated individuals tend to favor professions that offer high pay, support economic growth, benefit personal and close social circles, and allow time for other activities more than individuals with high education. Finally, positive or negative framing - whether I inquire into high or low awareness - does not significantly affect the results. There are no noticeable pattern differences between AwareInformed statements (a), (d), and (e) versus (b), (c), and (f). Instead, it appears that results, in some cases, differ across different dimensions of awareness.

I perform several further robustness checks. I estimate an ordered probit regression which relaxes the assumption from the linear regression model of equal distances between the categories. Results are very similar, see Table A3 in Appendix 1.<sup>27</sup> As another robustness check I re-estimate the baseline regression, applying post-stratification weights to the individual observations (Table A4). The weights are taken from the survey (BOP-HH 2024). Individuals which are over-represented in the survey compared to the German population along the dimensions of gender, age, education and region are down-weighted, and *vice versa* for under-represented individuals. Results are, again, very similar to the baseline findings. A notable difference is that education no longer affects the appreciation of creativity. For additional robustness checks, I group income and education into categories, replacing them with dummy variables set to 1 if the household belongs to a specific group, and 0 otherwise. In both cases, the other coefficients (related to gender, age, information, awareness, and income (education) (when dummies for educational (income) groups are included) remain broadly unaffected. Results are not shown, but available upon request. One noteworthy finding is that the baseline result for education is mainly driven by the contrast between university and lower levels of education.

Summing up, households with higher education levels, more information, and greater

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<sup>27</sup>Coefficients are, of course, not comparable. But statistical significances are.

awareness tend to favor higher values (society / nature, creativity, beauty). Among the three, awareness shows associations with values that tend to be stronger and more consistent. Furthermore, although high remuneration received low average scores (Figure 1), the regression analysis revealed that it holds greater significance for certain groups than for others: older individuals, households in the East, and those with lower education or lower awareness. These groups are more likely to have their values influenced by prices. The findings for less aware households are particularly interesting. They place more emphasis on external signals, such as prices, rather than focusing inward. As a consequence, their values also fluctuate more (here, with price changes), consistent with the prediction by [Arendt \[2017, p. 11\]](#).

**Explaining job evaluations** I next assess the association between high profession evaluations, the socio-demographic variables, information, awareness, as well as the values, using probit regressions. The dependent variable is a dummy variable, which equals one when a profession has been selected among the most or least valuable three, and zero otherwise. Results for high job valuations (baseline and selected robustness results) are shown in Tables 8, and 9. The full set of results including those for low job evaluations can be found in Appendix 2.

Females value human and dental medicine and teaching and training, while males prefer insurance and financial services, information technology, corporate consulting, arts and craft and fine art. It would be interesting to test in the future whether people's own professions influence their evaluations. The younger prioritize human and dental medicine, teaching and training, legal professions, editorial and journalism, and cleaning, whereas the older favor information technology, environmental protection, and elderly care. Households from the East favor teaching and training, and elderly care more than those from the West of Germany - likely because equal opportunities in education and social security were important public values in the former German Democratic Republic -, and *vice versa* for corporate consulting, legal professions, and environmental protection.



Table 6: Explaining values: main regression analysis

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beau- ty	High remun.	Not autom.
Income	0.004 (0.01)	-0.016 (0.01)	-0.020* (0.01)	0.024** (0.01)	0.017* (0.01)	-0.016 (0.01)	-0.020* (0.01)	-0.023** (0.01)	-0.014 (0.01)	-0.032*** (0.01)
Female	0.136*** (0.04)	-0.114** (0.05)	-0.251*** (0.06)	-0.094* (0.05)	0.208*** (0.05)	-0.150*** (0.05)	-0.197*** (0.05)	0.025 (0.05)	-0.103* (0.05)	0.200*** (0.06)
Age	-0.003** (0.00)	-0.007*** (0.00)	0.001 (0.00)	0.008*** (0.00)	-0.005*** (0.00)	0.014*** (0.00)	0.011*** (0.00)	0.006*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.008 (0.01)	-0.028** (0.01)	-0.045*** (0.01)	-0.023* (0.01)	0.035*** (0.01)	0.024** (0.01)	0.018 (0.01)	0.046*** (0.01)	-0.032*** (0.01)	-0.017 (0.01)
Informed	0.016 (0.03)	-0.015 (0.04)	-0.142*** (0.05)	0.006 (0.05)	0.149*** (0.04)	0.146*** (0.04)	-0.000 (0.04)	0.020 (0.04)	-0.073* (0.04)	0.014 (0.05)
AwareMedit	0.022 (0.03)	0.022 (0.04)	-0.057 (0.04)	-0.054 (0.04)	0.123*** (0.03)	0.218*** (0.04)	0.042 (0.04)	0.193*** (0.04)	-0.034 (0.04)	0.078* (0.04)
Constant	4.554*** (0.13)	3.728*** (0.16)	3.252*** (0.18)	3.001*** (0.17)	3.461*** (0.15)	1.605*** (0.16)	1.678*** (0.17)	1.339*** (0.15)	2.311*** (0.17)	3.499*** (0.18)
<i>N</i>	1828	1827	1826	1827	1827	1826	1826	1826	1827	1828
<i>R</i> <sup>2</sup> adj.	0.00835	0.0128	0.0265	0.0142	0.0413	0.0781	0.0372	0.0407	0.0247	0.0157

Notes: OLS regressions. Robust standard errors are used. The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. Female is a dummy variable equal to 1 for females and 0 for males. Age is a continuous variable from 16 to 80 years and older. Income has categories 1-13 from under 500, 500-999, 1,000-1,499, 1,500-1,999, 2,000-2,499, 2,500-2,999, 3,000-3,499, 3,500-3,999, 4,000-4,999, 5,000-5,999, 6,000-7,999, 8,000-9,999, 10,000 and more EUR. Education ranges from 0-8, where 0: no degree, 1: in training / studying, 2: apprenticeship, 3: vocational school, 4: technical of commercial college, 5: university of cooperative education, 6: bachelor, 7: master / diploma, 8: doctorate. AwareMedit and Informed take integer values between 1 and 3.

Table 7: Explaining values: robustness

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
<i>Model East</i>										
East	-0.011 (0.05)	0.001 (0.07)	0.125 (0.08)	0.181** (0.08)	-0.225*** (0.07)	0.007 (0.07)	0.053 (0.07)	0.057 (0.06)	0.169** (0.08)	0.034 (0.08)
<i>Model AwareFactor</i>										
AwareFactor	0.066*** (0.03)	-0.049 (0.03)	-0.148*** (0.04)	-0.046 (0.04)	0.211*** (0.03)	0.156*** (0.03)	-0.047 (0.03)	0.129*** (0.03)	-0.159*** (0.04)	0.014 (0.04)

Notes: OLS regressions. Robust standard errors are used. The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. The table presents selected coefficients and standard errors from two different models. One includes East, which is a dummy variable equal to 1 for households located in the East and 0 for households located in the West of Germany in 1989, to the baseline model (the model explaining values using socio-demographic characteristics, Informed and AwareMedit). The second replaces AwareMedit in the baseline model with AwareFactor. See otherwise notes to Table 6.

The baseline awareness measure, AwareMedit, shows a significant positive correlation with high valuations of arts and craft and fine art, with a substantial coefficient. The Pseudo  $R^2$  rises to 0.13. Meditators tend to value less security and surveillance. An interpretation might be that individuals learn through meditation to better deal with uncertainty. It is noteworthy that the more aware households do not necessarily prefer the same professions as the more educated or those who feel more informed about societal developments. There is some overlap, but the more educated favor human and dental medicine, information technology, corporate consulting, and teaching and training, and the better informed highly value editorial and journalism, and environmental protection, which the more aware do not appreciate more than the less aware.

Values also appear to play a significant role for job evaluations. Those who prioritize basic human needs, and society and / or nature tend to highly value caring professions as well as agriculture, while those who place less importance on these values often prefer professions in industries like insurance and financial services, information technology, corporate consulting, legal professions, and advertising and marketing, although the coefficients are not always significant. In some cases, the coefficients for the two groups (those highly valuing basic needs and those prioritizing benefits for society and nature) have opposite signs, suggesting that households perceive trade-offs between addressing basic human needs and making broader environmental contributions. Two striking examples are environmental protection, which is favored by those who care about society and / or nature but not by those focused on basic human needs, and Agriculture, where the priorities are reversed. Recent studies highlight that climate change does not affect people equally, and the need to address both environmental protection and inequality together (e.g. [USAID 2019](#), [Emmerling et al. 2024](#), [Bettarelli et al. 2024](#)), but this perspective may not yet be widespread.

Among other higher values, those who appreciate creativity also place a strong emphasis on teaching and training, arts and craft and fine art, while valuing security and surveillance less. Arts and craft and fine art is also highly valued by those survey participants who appreciate beauty.

Among values (or goals) typically emphasized in economics, those focused on personal utility tend to value less teaching and training and elderly care, while prioritizing Security and surveillance. Those who prioritize economic growth favor information technology, corporate consulting, and security and surveillance, while valuing less human and dental medicine, editorial and journalism, and environmental protection. Individuals concerned with high pay appear to prefer insurance and financial services, advertising and marketing, and sales, while placing less value on editorial and journalism.

The potential for automation or the need for long and costly education are almost never significant. Finally, those who value jobs that allow time for other activities tend to highly appreciate elderly care and sales. Interestingly, cleaning is not associated with any of the values we explored, despite the fact that it frees up substantial time for other activities. Possible interpretations are that cleaning is perceived as a routine or obligatory task rather than intrinsically use- or meaningful, or that cleaning-related housework is often unpaid and unaccounted for in official statistics, which may lead to an undervaluation of both housework and (paid) cleaning activities ([van de Ven et al. 2018](#)).

**Explaining mismatches between earnings and values** Table 10 presents OLS regression results using the number of mismatches as dependent variable. Findings indicate that discrepancies between earnings and profession valuations are more common among lower-income, less-educated, and younger households, as well as households located in the East of Germany, those with higher awareness, as well as those appreciating that people’s basic needs are met. It is interesting that the coefficients for income, education and information, on the one hand, and awareness, on the other, have opposite signs. This aligns with earlier findings that higher income, higher education, and better information and awareness do not necessarily lead to the same professional priorities.

Table 8: Explaining job evaluations (high): main regression analysis

<i>JobValueHighAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Income	0.020 (0.01)	0.024 (0.04)	0.023 (0.02)	0.015 (0.02)	0.012 (0.01)	0.014 (0.02)	0.010 (0.02)	-0.022 (0.05)	-0.011 (0.01)	-0.087*** (0.03)	-0.016 (0.01)	0.005 (0.01)	-0.010 (0.02)	-0.011 (0.01)	-0.034 (0.02)
Female	0.179*** (0.06)	-0.374** (0.18)	-0.457*** (0.08)	-0.329*** (0.11)	0.192*** (0.06)	0.098 (0.11)	-0.029 (0.10)	0.073 (0.25)	0.039 (0.07)	-0.580** (0.24)	0.067 (0.06)	-0.010 (0.07)	-0.088 (0.11)	0.028 (0.06)	0.036 (0.12)
Age	-0.011*** (0.00)	0.007 (0.00)	0.005** (0.00)	0.009*** (0.00)	-0.005** (0.00)	-0.009*** (0.00)	-0.006** (0.00)	-0.007 (0.01)	0.014*** (0.00)	0.002 (0.01)	0.008*** (0.00)	0.006*** (0.00)	-0.007** (0.00)	-0.001 (0.00)	-0.012*** (0.00)
Education	0.078*** (0.01)	-0.046 (0.03)	0.062*** (0.02)	0.062*** (0.02)	0.064*** (0.01)	-0.007 (0.02)	0.028 (0.02)	-0.025 (0.06)	0.010 (0.02)	0.127*** (0.04)	-0.068*** (0.01)	-0.057*** (0.02)	-0.094*** (0.03)	-0.066*** (0.01)	-0.030 (0.03)
Informed	0.089* (0.05)	0.034 (0.11)	-0.013 (0.06)	0.006 (0.08)	0.078 (0.05)	0.003 (0.09)	0.265*** (0.08)	-0.317** (0.15)	0.116** (0.06)	0.072 (0.18)	-0.052 (0.05)	0.045 (0.05)	-0.268*** (0.09)	-0.140*** (0.05)	-0.066 (0.09)
AwareMedit	0.027 (0.05)	0.083 (0.10)	-0.091* (0.05)	0.011 (0.07)	0.042 (0.05)	0.017 (0.09)	-0.049 (0.07)	0.066 (0.20)	0.067 (0.05)	0.415*** (0.12)	-0.081* (0.05)	-0.107** (0.05)	-0.023 (0.08)	0.084* (0.05)	-0.031 (0.09)
Constant	-0.418** (0.20)	-2.638*** (0.48)	-1.285*** (0.24)	-2.410*** (0.35)	-0.498** (0.20)	-1.376*** (0.35)	-1.983*** (0.30)	-1.432** (0.66)	-2.037*** (0.23)	-3.161*** (0.73)	0.318 (0.20)	-0.676*** (0.21)	-0.236 (0.34)	0.806*** (0.20)	-0.615* (0.35)
<i>N</i>	1825	1825	1825	1825	1825	1825	1825	1825	1825	1825	1825	1825	1825	1825	1825
Pseudo <i>R</i> <sup>2</sup>	0.0365	0.0283	0.0449	0.0381	0.0185	0.0151	0.0252	0.0435	0.0292	0.1318	0.0247	0.0130	0.0381	0.0191	0.0324

Notes Probit regressions. (1) Human and dental medicine, (2) Insurance and financial services, (3) Information technology, (4) Corporate consulting, (5) Teaching and training, (6) Legal professions, (7) Editorial and journalism, (8) Advertising and marketing, (9) Environmental protection, (10) Arts and craft and fine art, (11) Elderly care, (12) Security and surveillance, (13) Sales, (14) Agriculture, (15) Cleaning. See otherwise notes to Table 6.

Table 9: Explaining job evaluations (high): robustness

<i>JobValueHighAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<i>Model East</i>															
East	-0.196** (0.09)	-0.292 (0.27)	0.098 (0.10)	-0.215 (0.15)	0.147* (0.09)	-0.419** (0.19)	-0.286* (0.15)	0.363 (0.32)	-0.504*** (0.12)	-0.099 (0.30)	0.197** (0.09)	0.117 (0.09)	0.090 (0.15)	0.125 (0.09)	0.462*** (0.14)
<i>Model AwareFactor</i>															
AwareFactor	0.028 (0.04)	-0.077 (0.10)	-0.094* (0.05)	-0.076 (0.07)	0.106** (0.04)	-0.014 (0.07)	0.148** (0.07)	-0.222 (0.14)	0.044 (0.05)	0.106 (0.14)	0.032 (0.04)	-0.154*** (0.04)	-0.022 (0.08)	-0.020 (0.04)	0.003 (0.08)
<i>Model Values</i>															
Basic human needs	0.189*** (0.05)	-0.038 (0.09)	-0.201*** (0.05)	-0.289*** (0.06)	0.003 (0.04)	-0.168** (0.07)	-0.209*** (0.06)	-0.212** (0.08)	-0.150*** (0.05)	-0.207** (0.10)	0.081* (0.04)	0.008 (0.04)	-0.065 (0.08)	0.194*** (0.04)	0.041 (0.09)
Frees up time	-0.066** (0.03)	0.092 (0.08)	-0.059 (0.04)	-0.028 (0.05)	-0.051 (0.03)	-0.043 (0.05)	-0.055 (0.05)	0.036 (0.10)	0.008 (0.04)	0.097 (0.10)	0.112*** (0.03)	-0.026 (0.03)	0.212*** (0.06)	-0.009 (0.03)	-0.069 (0.07)
Personal utility	-0.021 (0.03)	0.038 (0.07)	0.005 (0.04)	0.020 (0.05)	-0.071** (0.03)	0.065 (0.06)	-0.057 (0.06)	-0.012 (0.05)	0.061* (0.04)	-0.153 (0.12)	-0.068** (0.03)	0.088** (0.04)	-0.035 (0.05)	-0.006 (0.03)	0.049 (0.07)
Economic growth	-0.122*** (0.03)	0.065 (0.07)	0.095*** (0.04)	0.351*** (0.06)	0.019 (0.03)	0.074 (0.05)	-0.107** (0.04)	0.052 (0.08)	-0.179*** (0.03)	-0.075 (0.10)	-0.048 (0.03)	0.159*** (0.03)	0.048 (0.06)	0.036 (0.03)	-0.074 (0.06)
Society / nature	0.035 (0.04)	-0.235*** (0.07)	-0.138*** (0.04)	-0.198*** (0.06)	0.128*** (0.04)	-0.148** (0.06)	0.132** (0.06)	-0.186* (0.10)	0.436*** (0.05)	0.086 (0.14)	0.006 (0.04)	-0.078** (0.04)	-0.030 (0.06)	-0.126*** (0.04)	0.013 (0.07)
Creativity	-0.046 (0.03)	0.080 (0.06)	0.063* (0.04)	0.026 (0.06)	0.081** (0.03)	0.064 (0.06)	0.066 (0.05)	0.066 (0.10)	0.031 (0.04)	0.395*** (0.12)	-0.063* (0.03)	-0.107*** (0.04)	-0.086 (0.06)	-0.014 (0.03)	-0.066 (0.06)
Extensive education	0.002 (0.03)	0.029 (0.09)	-0.051 (0.04)	-0.053 (0.05)	0.064* (0.03)	0.081 (0.06)	0.024 (0.05)	-0.157 (0.10)	-0.022 (0.04)	-0.071 (0.13)	-0.003 (0.03)	0.057 (0.04)	-0.069 (0.06)	-0.065** (0.03)	-0.004 (0.07)
Beauty	0.036 (0.04)	-0.102 (0.07)	-0.026 (0.04)	0.017 (0.06)	-0.006 (0.04)	-0.048 (0.07)	0.091 (0.06)	0.206 (0.16)	0.064 (0.04)	0.381*** (0.09)	-0.071* (0.04)	-0.076* (0.04)	0.015 (0.07)	-0.019 (0.04)	0.128* (0.07)
High remuneration	-0.017 (0.03)	0.172** (0.07)	0.056 (0.04)	0.066 (0.05)	-0.034 (0.03)	0.053 (0.06)	-0.115** (0.06)	0.348** (0.14)	0.040 (0.04)	-0.088 (0.12)	-0.031 (0.03)	0.007 (0.03)	0.131** (0.06)	-0.049 (0.03)	-0.023 (0.07)
Not automatable	0.011 (0.03)	-0.111 (0.07)	-0.004 (0.03)	0.015 (0.05)	-0.011 (0.03)	0.022 (0.05)	-0.056 (0.04)	-0.006 (0.09)	-0.042 (0.03)	-0.009 (0.08)	0.024 (0.03)	-0.002 (0.03)	0.009 (0.05)	0.013 (0.03)	0.047 (0.06)

Notes: Probit regressions. (1) Human and dental medicine, (2) Insurance and financial services, (3) Information technology, (4) Corporate consulting, (5) Teaching and training, (6) Legal professions, (7) Editorial and journalism, (8) Advertising and marketing, (9) Environmental protection, (10) Arts and craft and fine art, (11) Elderly care, (12) Security and surveillance, (13) Sales, (14) Agriculture, (15) Cleaning. The table presents selected coefficients and standard errors from three different models. One includes the East dummy variable to the baseline model (the model explaining job evaluations (high) using socio-demographic characteristics, Informed and AwareMedit). The second replaces AwareMedit in the baseline model with AwareFactor. The third includes values to the baseline model. See otherwise notes to Table 8.

Table 10: Explaining mismatches between earnings and values: regression analysis

<i># Mismatches</i>	(1)	(2)	(3)	(4)
Income	-0.025*** (0.01)	-0.029*** (0.01)	-0.029*** (0.01)	-0.026*** (0.01)
Female	0.067 (0.05)	0.079 (0.05)	0.058 (0.04)	0.044 (0.05)
Age	-0.005*** (0.00)	-0.008*** (0.00)	-0.005*** (0.00)	-0.004*** (0.00)
Education	-0.058*** (0.01)	-0.064*** (0.01)	-0.059*** (0.01)	-0.059*** (0.01)
East		0.157** (0.06)		
Informed	-0.047 (0.04)	-0.032 (0.04)	-0.065* (0.04)	-0.055 (0.04)
AwareMedit	0.012 (0.03)	0.007 (0.03)		0.010 (0.03)
AwareFactor			0.070** (0.03)	
Basic human needs				0.076** (0.03)
Frees up time				0.028 (0.02)
Personal utility				-0.014 (0.02)
Economic growth				0.018 (0.02)
Society / nature				0.029 (0.03)
Creativity				-0.025 (0.02)
Extensive education				0.005 (0.02)
Beauty				0.013 (0.03)
High remuneration				-0.041* (0.02)
Not automatable				-0.001 (0.02)
Constant	5.665*** (0.14)	5.820*** (0.17)	5.788*** (0.14)	5.210*** (0.23)
<i>N</i>	1815	1623	1811	1805
<i>R</i> <sup>2</sup> adj.	0.0391	0.0510	0.0413	0.0445

Notes: All regressions are estimated with OLS, and robust standard errors are used. See otherwise notes to Table 6.

Results hold up under various robustness checks (not shown), including the use of weights to adjust for minor differences between the sample and the German population, the inclusion of dummy variables for individual income or education categories, and analyses using mismatches for either high or low job evaluations as the dependent variable.

## 4.2 Do households want change and, if yes, who is responsible?

This section investigates whether households want change in response to the mismatch between earnings and their evaluations and, if so, what type of change they wish and who they would prefer to implement it. I begin with descriptive statistics, followed by results from a regression analysis.

**Descriptive statistics** Recall that all households had at least one recorded mismatch. Of the 2,065 households surveyed, 7% indicate they want no change, 33% seek change through traditional economic policy measures, and 60% prefer a shift in societal values, see Table 11.

The latter survey participants are asked who can and should contribute to such a shift. Households indicate that everyone, including themselves, can and should play a role (see Table 12). However, they state that policymakers should contribute not so much through moral suasion or social norms, but rather by engaging in value debates and aligning their decisions with societal values. In other words, every actor is responsible for adapting their own behavior. Households wish policymakers rather not to tell other people what values to hold.

Table 11: Do households like to see the mismatch between values and earnings addressed? If yes, how?

No change	7.2
Changes in economic policy	32.7
Societal value shift	60.1

Notes: Shares in %.



Table 12: Who can and should contribute to a change in societal values?

	High	Limited	No	<i>N</i>
Companies	50.8	45.7	3.5	1187
Consumers and employees	52.0	45.8	2.3	1187
Policymakers through moral suasion / social norms	20.4	57.5	22.1	1185
Policymakers through value debate / alignment of decisions	54.3	40.8	5.0	1187
Myself	51.7	46.0	2.3	1186

Notes: Shares in %. “High” / “Limited” / “No” refers to high / limited / no contribution.

**Regression analysis** Tables 13, 14, and Appendix 3 present the regression results, where I analyze responses based on socio-demographic characteristics, information, and awareness, and values, using probit or ordered probit regression models. In specifications (1)–(3), the dependent variables are dummy variables set to 1 if respondents select the answer and 0 otherwise. For specifications (4)–(8), the dependent variables are scaled from 1 (no contribution) to 2 (limited contribution) and 3 (high contribution).

Income and education are not significant in the regressions, while other variables are. Females are more likely than males to support change through economic policy measures (specification (2)), while males are more likely to favor no change (specification (1)). Older individuals tend to advocate for societal value changes rather than for conventional economic policies. They see policymakers as primarily responsible through value debates and orientation (specifications (3) and (7)). Those who consider themselves well-informed about social developments, as well as those who appear more aware, believe that every citizen, including themselves (based on the baseline awareness measure), can and should contribute meaningfully to societal value changes. When AwareMedit is replaced with the common factor summarizing all awareness indicators, we additionally observe a strong preference for change among those with heightened awareness. Moreover, although the coefficient for “Myself” becomes insignificant, households with greater awareness, according to this alternative measure, advocate for shared responsibility among all actors.

The findings for households from the East are striking. They support change just as much as their Western counterparts, but report greater emphasis on corporate respon-

sibility, whereas Western households place more importance on self-responsibility. At the same time, Eastern households prioritize economic growth and high pay more, while caring less about society and nature compared to Western households. One possible interpretation for these differences is based on Wilber's framework and developmental psychology, which suggests that individuals (and societies) progress through levels of consciousness, with each level being crucial and non-skippable. Individuation and self-assertion in the material, external world is a necessary developmental stage, following the phase where group belonging is paramount. This stage was not fully accessible to the Eastern population between 1949 and 1989, but may now be catching up. Differences between earlier levels of development are not captured by our awareness measures, which rather focus on integral consciousness (beyond individuation and external focus) versus earlier levels.

Inclusion of values into the model also reveals some significant patterns. Individuals more concerned with basic human needs and broader benefits for society and nature are more likely to favor change and believe that all economic actors can and should take responsibility. In contrast, those who place a high value on professions that contribute to economic growth tend to oppose change and shifts in societal values more than those who prioritize economic growth less (the latter coefficient is marginally significant). Moreover, among those advocating for societal value shifts, individuals prioritizing economic growth are less supportive of policymakers' contributions to such shifts.

## 5 Conclusion

**Summarizing key findings and scope for future research** Surveying around 2,000 German households in August 2024, I examined the relation between value and values. I found that households do value professions that benefit their own utility, economic growth, high pay, and other factors that have been emphasized in modern economics, but these are not their top priorities. Instead, professions that help people to meet basic needs and contribute to society and nature are highly valued,

Table 13: Explaining change and responsibility: main regression analysis

<i>Change / Responsib</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	No change	Change econ. pol.	Social value change	Compa- nies	Cons. / emplo- yees	Polycym. moral suasion	Polycym. value orient.	My- self
Income	0.023 (0.02)	-0.023* (0.01)	0.014 (0.01)	0.010 (0.02)	0.024 (0.02)	0.001 (0.02)	0.021 (0.02)	0.024 (0.02)
Female	-0.325*** (0.10)	0.192*** (0.07)	-0.076 (0.06)	0.147* (0.08)	0.092 (0.08)	0.128* (0.07)	0.096 (0.08)	0.077 (0.08)
Age	0.002 (0.00)	-0.013*** (0.00)	0.011*** (0.00)	0.002 (0.00)	0.000 (0.00)	0.003 (0.00)	0.011*** (0.00)	0.002 (0.00)
Education	-0.017 (0.02)	-0.006 (0.01)	0.011 (0.01)	-0.013 (0.02)	0.002 (0.02)	0.011 (0.02)	0.024 (0.02)	0.000 (0.02)
Informed	0.031 (0.08)	0.063 (0.05)	-0.075 (0.05)	0.111* (0.06)	0.219*** (0.06)	-0.054 (0.06)	0.080 (0.07)	0.149** (0.06)
AwareMedit	-0.052 (0.07)	0.057 (0.05)	-0.039 (0.05)	-0.016 (0.06)	0.083 (0.06)	-0.006 (0.05)	0.090 (0.06)	0.157*** (0.06)
Constant	-1.614*** (0.32)	0.157 (0.21)	-0.252 (0.20)					
<i>N</i>	1815	1815	1815	1093	1093	1092	1093	1093
<i>R</i> <sup>2</sup> adj.	0.0172	0.0238	0.0150	0.0043	0.0116	0.0028	0.0177	0.0110

Notes: (1)-(3) are estimated with a probit model. Dependent variables are dummy variables taking values of either 1 or zero. (4)-(8) are estimated with an ordered probit model, where dependent variables take integer values 1 (no contribution), 2 (limited contribution), 3 (high contribution). Dependent variables are (1): No change, (2): Changes in economic policy, (3): Societal value shift, (4): Companies, (5): Consumers and employees, (6) Policymakers, through moral suasion / social norms, (7) Policymakers, through a value debate / alignment of decisions, (8): Myself. See otherwise notes to Table 6.

reflecting a focus on community and connection as high ethical values, and perhaps an understanding of the economy’s traditional key role: ensuring subsistence for all. Professions tied to creativity and beauty receive moderate to low valuation scores, despite also holding ethical significance. Additional values could also be considered in future work, such as “contribution to (deeper) knowledge (or truth)” (referencing the triad: the Good, the Beautiful, and the True, see [Wilber 2017a](#)).

The findings also suggest that education, information, and awareness lead to a change towards higher values. Despite space constraints in the survey and the exploratory nature of measuring awareness, the results are remarkably clear. Nevertheless, future steps could include refining measures of awareness and assessing whether households’ statements align with their feelings and behaviors.

Furthermore, I identified a significant gap between earnings and subjective valuations.

Table 14: Explaining change and responsibility: robustness

<i>Change / Responsib</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	No change	Change econ. pol.	Social value change	Compa- nies	Cons. / emplo- yees	Policym. moral suasion	Policym. value orient.	My- self
<i>Model East</i>								
East	-0.013 (0.14)	0.089 (0.09)	-0.082 (0.09)	0.192* (0.11)	-0.412*** (0.11)	0.032 (0.10)	0.085 (0.11)	-0.224** (0.11)
<i>Model AwareFactor</i>								
AwareFactor	-0.173*** (0.06)	0.030 (0.04)	0.033 (0.04)	0.109** (0.05)	0.101* (0.05)	0.140*** (0.05)	0.119** (0.05)	0.070 (0.05)
<i>Model Values</i>								
Basic human needs	-0.184*** (0.06)	-0.039 (0.04)	0.117*** (0.04)	0.104* (0.05)	0.126** (0.06)	0.003 (0.05)	0.118** (0.05)	0.101* (0.06)
Frees up time	0.045 (0.05)	0.044 (0.03)	-0.055* (0.03)	0.044 (0.04)	-0.000 (0.04)	0.058 (0.04)	-0.013 (0.04)	0.061 (0.04)
Personal utility	0.069 (0.05)	-0.044 (0.03)	0.019 (0.03)	0.011 (0.04)	0.047 (0.04)	0.073* (0.04)	0.081** (0.04)	-0.073* (0.04)
Economic growth	0.122*** (0.05)	0.027 (0.03)	-0.056* (0.03)	-0.014 (0.04)	0.000 (0.04)	-0.077** (0.04)	-0.099*** (0.04)	-0.011 (0.04)
Society / nature	-0.258*** (0.05)	0.061* (0.04)	0.039 (0.04)	0.080* (0.04)	0.171*** (0.04)	0.151*** (0.04)	0.201*** (0.05)	0.046 (0.05)
Creativity	0.020 (0.05)	-0.018 (0.03)	0.009 (0.03)	0.040 (0.04)	0.016 (0.04)	0.009 (0.04)	0.015 (0.04)	0.079* (0.04)
Extensive education	0.037 (0.05)	0.008 (0.03)	-0.019 (0.03)	-0.008 (0.04)	0.074* (0.04)	0.086** (0.04)	0.029 (0.04)	0.035 (0.04)
Beauty	-0.009 (0.06)	-0.033 (0.04)	0.035 (0.04)	-0.077* (0.04)	-0.052 (0.04)	-0.046 (0.04)	-0.066 (0.05)	-0.055 (0.04)
High remuneration	0.067 (0.05)	0.005 (0.03)	-0.032 (0.03)	-0.008 (0.04)	-0.079* (0.04)	0.012 (0.04)	-0.043 (0.04)	-0.035 (0.04)
Not automatable	-0.027 (0.04)	0.013 (0.03)	-0.005 (0.03)	0.052* (0.03)	-0.000 (0.03)	-0.013 (0.03)	0.044 (0.03)	-0.036 (0.03)

Notes: (1)-(3) are estimated with a probit model. Dependent variables are dummy variables taking values of either 1 or zero. (4)-(8) are estimated with an ordered probit model, where dependent variables take integer values 1 (no contribution), 2 (limited contribution), 3 (high contribution). Dependent variables are (1): No change, (2): Changes in economic policy, (3): Societal value shift, (4): Companies, (5): Consumers and employees, (6) Policymakers, through moral suasion / social norms, (7) Policymakers, through a value debate / alignment of decisions, (8): Myself. This table presents selected coefficients and standard errors from three different models. One includes the East dummy variable to the baseline model (the model explaining change and responsibilities using socio-demographic characteristics, Informed and AwareMedit). The second replaces AwareMedit in the baseline model with AwareFactor. The third includes values to the baseline model. See otherwise notes to Table 13.

The mismatch was found to be greater for low-income, low-education households, younger individuals, those from the East, and the more aware, indicating that current earnings align less with their values - possibly a source of dissatisfaction for these groups some of whom already might feel marginalized, leading to a further reduction in social cohesion.

Finally, the analysis shows that the majority of people (60%) desire a societal shift in values, preferring this approach over traditional economic policy tools. It also suggests that households in general recognize the role all stakeholders can play by integrating ethical values into their own decisions, with some heterogeneity across households.

**How can a shift in values succeed in society, and how can economists contribute?** Fostering an open dialogue among economists about values is essential. Economists must, in addition, come to understand that values need and have a deeper foundation in mindsets (consciousness). Any proposals should not aim to normatively change people's values or mindsets. Instead, they should acknowledge the deeper dimensions of our minds currently overlooked. Equally crucial is acknowledging that mindsets are not fixed - a misconception often perpetuated in economics. Mindsets are shaped by past experiences, and new experiences can reshape both mindsets and values. This highlights the potential for development in individuals and societies. Interestingly, economists have recently started to pay attention to experiences (e.g. [Malmendier 2021](#)).

How can values and mindsets change? The paper's findings reveal that briefly reflecting on values is insufficient to effect significant change, suggesting that altering values is a more gradual process. My analysis also suggests that improved education and access to information can play a significant role in helping people embrace higher values. But we can go beyond these traditional approaches and focus on fostering greater awareness as transformative factor, more directly linked to values. Strikingly, unlike education and information economists today are paying (almost) no attention to awareness.

Can economists play a role in this? Individuals are responsible for their own well-being, but economic (and other) policymakers shape the environments in which people are having experiences. As a result, they also bear responsibility, and, at the same time, it gives them a strategic leverage point to realign economic value with ethical

values. The key question is: how can they shape the economic environment to allow positive experiences for people?

Economists have to bridge the gap between ethical values (or consciousness) and economic frameworks (and help align value with values, and in this way place the economy back at the service of humanity, as [Carney \[2021, p. 12\]](#) suggested). This is a significant challenge<sup>28</sup>, which goes beyond the scope of this paper. See recent proposals by [Scharmer and Kaufer \[2013\]](#) and [Eickmeier \[2024\]](#), who explore how the economic system could be adapted to reflect and support higher levels of consciousness (and values) as well. Importantly, proposals imply a direction of change, as advocated by Mazzucato.

A shift among economists from a conventional (survival) perspective to one rooted in the being levels (or integral consciousness) would be crucial. For example, instead of framing issues as externalities, they could be seen as ethical concerns or challenges related to limited consciousness. A relevant example is the ongoing debate on whether central banks should address climate change. Traditionally, central banks have upheld market neutrality, letting price mechanisms guide solutions. Critics argue this impedes climate efforts. Recently, ECB board member [Schnabel \[2021\]](#) suggested shifting from market neutrality to market efficiency to address market failures that misalign prices and efficient asset values. However, she cautions that this shift must preserve price discovery and avoid amplifying other market failures. Awareness can address these concerns. From a deeper (or higher) perspective, the gap between value and values reflects “ethical or conscious (price) distortions,” where ethical or conscious prices result from trades among conscious individuals adhering to higher ethical principles, akin to Aquinas’ “just price.” This perspective reduces externalities and trade-offs while enhancing simultaneously appreciation for social and ecological concerns, creativity, and beauty. An advantage is that problems would be addressed together rather than in isolation. Furthermore, markets function better when individ-

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<sup>28</sup>[Carney \[2021, p. 2\]](#) argues “Radical changes are required to build an economy that works for all.” [Mazzucato \[2018, p. 271\]](#) states that economists need to “develop a framework that allows us to shape a new type of economy; one that will work for the common good. The change has to be profound”.

uals follow higher values, with prices reflecting real (rather than perceived) scarcity, preferences, and deeper ethics.

An open question remains whether value and values must be fully aligned or if a shared responsibility framework can prevail - where the economy primarily addresses material well-being (perhaps with a greater emphasis on basic human needs), while other areas of society take responsibility for other dimensions. Mazzucato and Carney have argued that the current disconnect from values and over-identification with economic ambitions are unsustainable. Opponents of taking on broader responsibilities often cite fears of overload and unachievable commitments. However, higher values and consciousness are not about adding new goals or creating trade-offs; rather, they influence how things are done, aligning actions more closely with reality while accounting for relationships (through internalization) and other essential factors. Moreover, as a society, we may have reached a stage where basic needs are largely met (as this study shows, this remains people's priority), allowing for an additional focus on fostering meaning (and higher values).

Overall, acknowledging relevance of values and the link with awareness could guide policy and economic strategies toward fostering a more ethically aligned economy.

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# Appendix

## A.1 Explaining values: robustness

Table A1: Including the East dummy

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	-0.002 (0.01)	-0.014 (0.01)	-0.019 (0.01)	0.032*** (0.01)	0.012 (0.01)	-0.012 (0.01)	-0.016 (0.01)	-0.019* (0.01)	-0.011 (0.01)	-0.034** (0.01)
Female	0.144*** (0.04)	-0.113** (0.06)	-0.247*** (0.06)	-0.101* (0.06)	0.220*** (0.05)	-0.147*** (0.06)	-0.176*** (0.06)	0.045 (0.05)	-0.138** (0.06)	0.167*** (0.06)
Age	-0.004*** (0.00)	-0.007*** (0.00)	0.003 (0.00)	0.010*** (0.00)	-0.007*** (0.00)	0.016*** (0.00)	0.014*** (0.00)	0.009*** (0.00)	0.011*** (0.00)	-0.001 (0.00)
Education	-0.007 (0.01)	-0.030** (0.01)	-0.047*** (0.01)	-0.029** (0.01)	0.037*** (0.01)	0.033*** (0.01)	0.018 (0.01)	0.046*** (0.01)	-0.036*** (0.01)	-0.023 (0.01)
East	-0.011 (0.05)	0.001 (0.07)	0.125 (0.08)	0.181** (0.08)	-0.225*** (0.07)	0.007 (0.07)	0.053 (0.07)	0.057 (0.06)	0.169** (0.08)	0.034 (0.08)
Informed	0.012 (0.03)	-0.017 (0.05)	-0.136*** (0.05)	0.010 (0.05)	0.132*** (0.04)	0.153*** (0.04)	0.014 (0.04)	0.039 (0.04)	-0.052 (0.05)	0.009 (0.05)
AwareMedit	0.028 (0.03)	0.009 (0.04)	-0.058 (0.04)	-0.034 (0.04)	0.128*** (0.03)	0.236*** (0.04)	0.046 (0.04)	0.188*** (0.04)	-0.025 (0.04)	0.088* (0.05)
Constant	4.717*** (0.15)	3.773*** (0.20)	3.103*** (0.21)	2.779*** (0.20)	3.680*** (0.18)	1.371*** (0.19)	1.363*** (0.20)	1.043*** (0.19)	2.101*** (0.20)	3.493*** (0.22)
<i>N</i>	1635	1634	1633	1634	1634	1633	1633	1633	1634	1635
<i>R2</i> adj.	0.0111	0.00942	0.0275	0.0167	0.0473	0.0791	0.0402	0.0455	0.0272	0.0151

Notes: OLS regression. The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. See otherwise notes to Table 6. East is a dummy variable equal to 1 for households located in the East and 0 for households located in the West of Germany in 1989.

Table A2: Replacing AwareMedit with AwareFactor

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.000 (0.01)	-0.014 (0.01)	-0.011 (0.01)	0.028** (0.01)	0.004 (0.01)	-0.027** (0.01)	-0.018* (0.01)	-0.033*** (0.01)	-0.005 (0.01)	-0.033*** (0.01)
Female	0.130*** (0.04)	-0.098* (0.05)	-0.233*** (0.06)	-0.097* (0.05)	0.201*** (0.05)	-0.125** (0.05)	-0.180*** (0.05)	0.050 (0.05)	-0.079 (0.05)	0.220*** (0.06)
Age	-0.003** (0.00)	-0.007*** (0.00)	0.001 (0.00)	0.008*** (0.00)	-0.005*** (0.00)	0.014*** (0.00)	0.011*** (0.00)	0.006*** (0.00)	0.010*** (0.00)	-0.002 (0.00)
Education	-0.009 (0.01)	-0.026** (0.01)	-0.042*** (0.01)	-0.023* (0.01)	0.031*** (0.01)	0.022* (0.01)	0.020* (0.01)	0.045*** (0.01)	-0.028** (0.01)	-0.016 (0.01)
Informed	-0.003 (0.03)	-0.001 (0.04)	-0.102** (0.05)	0.016 (0.05)	0.097** (0.04)	0.112** (0.04)	0.013 (0.04)	-0.006 (0.04)	-0.029 (0.04)	0.014 (0.05)
AwareFactor	0.066*** (0.03)	-0.049 (0.03)	-0.148*** (0.04)	-0.046 (0.04)	0.211*** (0.03)	0.156*** (0.03)	-0.047 (0.03)	0.129*** (0.03)	-0.159*** (0.04)	0.014 (0.04)
Constant	4.685*** (0.14)	3.671*** (0.16)	2.952*** (0.18)	2.865*** (0.17)	3.936*** (0.15)	2.100*** (0.17)	1.649*** (0.17)	1.759*** (0.15)	2.016*** (0.18)	3.607*** (0.19)
<i>N</i>	1824	1823	1822	1823	1823	1822	1822	1822	1823	1824
<i>R</i> <sup>2</sup> adj.	0.0119	0.0136	0.0343	0.0141	0.0599	0.0713	0.0378	0.0332	0.0353	0.0144

Notes: The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. AwareFactor is the ML factor summarizing the 6 awareness measures. It replaces AwareMedit. See otherwise notes to Table 6.

Table A3: Ordered probit estimation

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.006 (0.01)	-0.016 (0.01)	-0.019* (0.01)	0.023** (0.01)	0.019* (0.01)	-0.016 (0.01)	-0.020* (0.01)	-0.025** (0.01)	-0.013 (0.01)	-0.029*** (0.01)
Female	0.291*** (0.06)	-0.114** (0.05)	-0.247*** (0.05)	-0.087 (0.05)	0.264*** (0.06)	-0.149*** (0.05)	-0.218*** (0.06)	0.026 (0.05)	-0.107* (0.05)	0.187*** (0.05)
Age	-0.004** (0.00)	-0.007*** (0.00)	0.000 (0.00)	0.007*** (0.00)	-0.006*** (0.00)	0.014*** (0.00)	0.012*** (0.00)	0.007*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.011 (0.01)	-0.028** (0.01)	-0.042*** (0.01)	-0.023* (0.01)	0.044*** (0.01)	0.023** (0.01)	0.018 (0.01)	0.051*** (0.01)	-0.033*** (0.01)	-0.013 (0.01)
AwareMedit	0.042 (0.04)	0.021 (0.04)	-0.060 (0.04)	-0.046 (0.04)	0.149*** (0.04)	0.219*** (0.04)	0.037 (0.04)	0.213*** (0.04)	-0.033 (0.04)	0.071* (0.04)
Informed	0.039 (0.05)	-0.015 (0.04)	-0.138*** (0.04)	0.008 (0.04)	0.185*** (0.04)	0.146*** (0.04)	-0.005 (0.04)	0.025 (0.04)	-0.079* (0.04)	0.010 (0.04)
<i>N</i>	1828	1827	1826	1827	1827	1826	1826	1826	1827	1828
Pseudo $R^2$	0.0097	0.0056	0.0103	0.0058	0.0200	0.0283	0.0159	0.0175	0.0105	0.0066

Notes: Ordered probit regression. The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. See otherwise notes to Table 6.

Table A4: Weighted observations

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.012 (0.01)	-0.030** (0.01)	-0.014 (0.01)	0.011 (0.01)	0.039** (0.02)	-0.020 (0.01)	-0.025* (0.01)	-0.031*** (0.01)	-0.033** (0.02)	-0.038** (0.01)
Female	0.126*** (0.05)	-0.100 (0.07)	-0.215*** (0.07)	-0.196*** (0.07)	0.196*** (0.06)	-0.166** (0.07)	-0.232*** (0.06)	0.019 (0.06)	-0.032 (0.07)	0.195*** (0.08)
Age	-0.000 (0.00)	-0.007*** (0.00)	-0.000 (0.00)	0.007*** (0.00)	-0.003 (0.00)	0.010*** (0.00)	0.009*** (0.00)	0.002 (0.00)	0.006*** (0.00)	-0.002 (0.00)
Education	-0.005 (0.01)	-0.004 (0.01)	-0.035** (0.02)	-0.020 (0.02)	0.040*** (0.01)	0.009 (0.02)	0.020 (0.02)	0.044*** (0.01)	-0.022 (0.02)	-0.006 (0.02)
Informed	0.045 (0.04)	-0.020 (0.05)	-0.098 (0.06)	0.086 (0.06)	0.148** (0.06)	0.140** (0.06)	-0.062 (0.06)	-0.029 (0.05)	-0.028 (0.06)	0.016 (0.06)
AwareMedit	-0.002 (0.03)	0.042 (0.05)	-0.120** (0.05)	-0.034 (0.05)	0.118** (0.05)	0.195*** (0.05)	-0.020 (0.05)	0.165*** (0.04)	-0.049 (0.05)	0.021 (0.06)
Constant	4.341*** (0.22)	3.705*** (0.19)	3.210*** (0.25)	2.991*** (0.22)	3.157*** (0.26)	1.909*** (0.23)	2.079*** (0.24)	1.740*** (0.22)	2.454*** (0.22)	3.615*** (0.23)
<i>N</i>	1828	1827	1826	1827	1827	1826	1826	1826	1827	1828
<i>R</i> <sup>2</sup> adj.	0.00606	0.0145	0.0213	0.0209	0.0518	0.0595	0.0357	0.0280	0.0213	0.0140

Notes: Based on OLS regressions, where weights are applied to adjust for differences in the distribution across socio-demographic characteristics between the survey sample and the German population. The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. See otherwise notes to Table 6.

Table A5: Replacing AwareMedit with AwareUncert

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.004 (0.01)	-0.016 (0.01)	-0.018* (0.01)	0.025** (0.01)	0.016 (0.01)	-0.019* (0.01)	-0.021** (0.01)	-0.026*** (0.01)	-0.014 (0.01)	-0.032*** (0.01)
Female	0.142*** (0.04)	-0.108** (0.05)	-0.252*** (0.06)	-0.102* (0.05)	0.233*** (0.05)	-0.104** (0.05)	-0.189*** (0.05)	0.066 (0.05)	-0.105** (0.05)	0.227*** (0.06)
Age	-0.002** (0.00)	-0.007*** (0.00)	0.001 (0.00)	0.008*** (0.00)	-0.004*** (0.00)	0.015*** (0.00)	0.011*** (0.00)	0.007*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.007 (0.01)	-0.028** (0.01)	-0.048*** (0.01)	-0.024** (0.01)	0.037*** (0.01)	0.027** (0.01)	0.019 (0.01)	0.049*** (0.01)	-0.033*** (0.01)	-0.017 (0.01)
Informed	0.016 (0.03)	-0.015 (0.04)	-0.144*** (0.05)	0.001 (0.04)	0.157*** (0.04)	0.158*** (0.04)	-0.000 (0.04)	0.033 (0.04)	-0.078* (0.04)	0.016 (0.05)
AwareUncert	0.016 (0.03)	0.036 (0.05)	-0.089* (0.05)	-0.092** (0.05)	0.109*** (0.04)	0.184*** (0.04)	-0.023 (0.04)	0.157*** (0.04)	-0.135*** (0.05)	-0.091* (0.05)
Constant	4.551*** (0.14)	3.692*** (0.17)	3.316*** (0.18)	3.080*** (0.18)	3.430*** (0.16)	1.561*** (0.17)	1.763*** (0.17)	1.309*** (0.16)	2.487*** (0.18)	3.722*** (0.19)
<i>N</i>	1827	1826	1825	1826	1826	1825	1825	1825	1826	1827
<i>R</i> <sup>2</sup> adj.	0.00820	0.0127	0.0270	0.0156	0.0385	0.0700	0.0369	0.0324	0.0292	0.0162

Notes: The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. AwareUncert replaces AwareMedit. See otherwise notes to Table 6.



Table A6: Replacing AwareMedit with AwareConnect

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.003 (0.01)	-0.016 (0.01)	-0.018 (0.01)	0.025** (0.01)	0.014 (0.01)	-0.020* (0.01)	-0.021** (0.01)	-0.027*** (0.01)	-0.013 (0.01)	-0.032*** (0.01)
Female	0.138*** (0.04)	-0.104** (0.05)	-0.254*** (0.06)	-0.108** (0.05)	0.230*** (0.05)	-0.104** (0.05)	-0.190*** (0.05)	0.066 (0.05)	-0.105** (0.05)	0.225*** (0.06)
Age	-0.003** (0.00)	-0.007*** (0.00)	0.001 (0.00)	0.007*** (0.00)	-0.005*** (0.00)	0.014*** (0.00)	0.011*** (0.00)	0.006*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.008 (0.01)	-0.028** (0.01)	-0.046*** (0.01)	-0.024* (0.01)	0.036*** (0.01)	0.025** (0.01)	0.018 (0.01)	0.047*** (0.01)	-0.032*** (0.01)	-0.016 (0.01)
Informed	0.005 (0.03)	-0.015 (0.04)	-0.132*** (0.05)	-0.003 (0.05)	0.130*** (0.04)	0.134*** (0.04)	-0.007 (0.04)	0.011 (0.04)	-0.064 (0.04)	0.019 (0.05)
AwareConnect	0.090*** (0.03)	-0.001 (0.04)	-0.106** (0.04)	0.044 (0.04)	0.190*** (0.04)	0.166*** (0.04)	0.069* (0.04)	0.141*** (0.04)	-0.090** (0.04)	-0.017 (0.05)
Constant	4.479*** (0.13)	3.744*** (0.16)	3.296*** (0.17)	2.890*** (0.17)	3.393*** (0.16)	1.666*** (0.17)	1.651*** (0.17)	1.402*** (0.16)	2.369*** (0.17)	3.596*** (0.18)
<i>N</i>	1827	1826	1825	1826	1826	1825	1825	1825	1826	1827
<i>R</i> <sup>2</sup> adj.	0.0132	0.0120	0.0286	0.0139	0.0494	0.0701	0.0382	0.0319	0.0270	0.0144

Notes: The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. AwareConnect replaces AwareMedit. See otherwise notes to Table 6.

Table A7: Replacing AwareMedit with AwarePossib

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.002 (0.01)	-0.014 (0.01)	-0.015 (0.01)	0.025** (0.01)	0.009 (0.01)	-0.023** (0.01)	-0.018* (0.01)	-0.029*** (0.01)	-0.009 (0.01)	-0.032*** (0.01)
Female	0.140*** (0.04)	-0.103* (0.05)	-0.251*** (0.06)	-0.104* (0.05)	0.224*** (0.05)	-0.107** (0.05)	-0.182*** (0.05)	0.064 (0.05)	-0.103* (0.05)	0.224*** (0.06)
Age	-0.002** (0.00)	-0.007*** (0.00)	0.001 (0.00)	0.008*** (0.00)	-0.004*** (0.00)	0.015*** (0.00)	0.011*** (0.00)	0.007*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.008 (0.01)	-0.027** (0.01)	-0.045*** (0.01)	-0.024* (0.01)	0.035*** (0.01)	0.025** (0.01)	0.020* (0.01)	0.047*** (0.01)	-0.030** (0.01)	-0.016 (0.01)
Informed	0.009 (0.03)	-0.009 (0.04)	-0.127*** (0.05)	0.006 (0.05)	0.119*** (0.04)	0.131*** (0.04)	0.014 (0.04)	0.009 (0.04)	-0.054 (0.04)	0.017 (0.05)
AwarePossib	0.038 (0.03)	-0.034 (0.04)	-0.082** (0.04)	-0.012 (0.04)	0.157*** (0.04)	0.105** (0.04)	-0.059 (0.04)	0.085** (0.04)	-0.107** (0.04)	-0.002 (0.05)
Constant	4.527*** (0.13)	3.789*** (0.17)	3.278*** (0.18)	2.952*** (0.17)	3.403*** (0.16)	1.716*** (0.17)	1.800*** (0.17)	1.450*** (0.16)	2.410*** (0.17)	3.578*** (0.19)
<i>N</i>	1829	1828	1827	1828	1828	1827	1827	1827	1828	1829
<i>R</i> <sup>2</sup> adj.	0.00902	0.0125	0.0269	0.0133	0.0440	0.0644	0.0376	0.0265	0.0279	0.0142

Notes: The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. AwarePossib replaces AwareMedit. See otherwise notes to Table 6.

Table A8: Replacing AwareMedit with AwareLack

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.001 (0.01)	-0.010 (0.01)	-0.008 (0.01)	0.029*** (0.01)	0.008 (0.01)	-0.019* (0.01)	-0.015 (0.01)	-0.025** (0.01)	-0.003 (0.01)	-0.034*** (0.01)
Female	0.137*** (0.04)	-0.097* (0.05)	-0.240*** (0.06)	-0.098* (0.05)	0.221*** (0.05)	-0.098* (0.05)	-0.178*** (0.05)	0.071 (0.05)	-0.094* (0.05)	0.218*** (0.06)
Age	-0.003** (0.00)	-0.006*** (0.00)	0.001 (0.00)	0.008*** (0.00)	-0.005*** (0.00)	0.015*** (0.00)	0.011*** (0.00)	0.007*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.009 (0.01)	-0.025** (0.01)	-0.041*** (0.01)	-0.022* (0.01)	0.033*** (0.01)	0.026** (0.01)	0.021* (0.01)	0.049*** (0.01)	-0.027** (0.01)	-0.017 (0.01)
Informed	0.009 (0.03)	-0.000 (0.04)	-0.116** (0.05)	0.016 (0.05)	0.130*** (0.04)	0.153*** (0.04)	0.016 (0.04)	0.029 (0.04)	-0.048 (0.04)	0.012 (0.05)
AwareLack	0.067** (0.03)	-0.124*** (0.04)	-0.227*** (0.05)	-0.092** (0.05)	0.182*** (0.04)	0.008 (0.05)	-0.113** (0.04)	-0.013 (0.04)	-0.227*** (0.05)	0.043 (0.05)
Constant	4.465*** (0.14)	3.953*** (0.17)	3.550*** (0.19)	3.090*** (0.18)	3.301*** (0.17)	1.836*** (0.18)	1.913*** (0.18)	1.580*** (0.17)	2.650*** (0.18)	3.507*** (0.19)
<i>N</i>	1830	1829	1828	1829	1829	1828	1828	1828	1829	1830
<i>R</i> <sup>2</sup> adj.	0.0105	0.0165	0.0377	0.0155	0.0453	0.0610	0.0401	0.0237	0.0378	0.0145

Notes: The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. AwareLack replaces AwareMedit. See otherwise notes to Table 6.

Table A9: Replacing AwareMedit with AwareTradeOff

<i>Values</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Basic needs	Frees up time	Pers. util.	Eco. growth	Soc./ nature	Crea- tivity	Ext. educ.	Beauty	High remun.	Not autom.
Income	0.004 (0.01)	-0.016 (0.01)	-0.018* (0.01)	0.025** (0.01)	0.016* (0.01)	-0.018* (0.01)	-0.021** (0.01)	-0.025*** (0.01)	-0.014 (0.01)	-0.032*** (0.01)
Female	0.142*** (0.04)	-0.105** (0.05)	-0.255*** (0.06)	-0.098* (0.05)	0.234*** (0.05)	-0.103* (0.05)	-0.184*** (0.05)	0.065 (0.05)	-0.109** (0.05)	0.228*** (0.06)
Age	-0.002** (0.00)	-0.007*** (0.00)	0.001 (0.00)	0.008*** (0.00)	-0.004*** (0.00)	0.015*** (0.00)	0.011*** (0.00)	0.007*** (0.00)	0.009*** (0.00)	-0.002 (0.00)
Education	-0.007 (0.01)	-0.028** (0.01)	-0.047*** (0.01)	-0.025** (0.01)	0.037*** (0.01)	0.027** (0.01)	0.018 (0.01)	0.049*** (0.01)	-0.033*** (0.01)	-0.017 (0.01)
Informed	0.017 (0.03)	-0.016 (0.04)	-0.143*** (0.05)	0.007 (0.04)	0.153*** (0.04)	0.152*** (0.04)	0.003 (0.04)	0.025 (0.04)	-0.075* (0.04)	0.019 (0.05)
AwareTradeoff	0.017 (0.03)	-0.032 (0.04)	-0.080* (0.04)	-0.168*** (0.04)	0.022 (0.04)	0.112*** (0.04)	-0.074* (0.04)	0.135*** (0.04)	-0.085** (0.04)	-0.143*** (0.05)
Constant	4.540*** (0.15)	3.814*** (0.18)	3.340*** (0.19)	3.286*** (0.18)	3.557*** (0.17)	1.616*** (0.18)	1.880*** (0.18)	1.277*** (0.17)	2.453*** (0.19)	3.875*** (0.20)
<i>N</i>	1830	1829	1828	1829	1829	1828	1828	1828	1829	1830
<i>R</i> <sup>2</sup> adj.	0.00830	0.0126	0.0269	0.0225	0.0343	0.0651	0.0384	0.0312	0.0267	0.0196

Notes: The dependent variables are values. (1): Basic human needs, (2): Frees up time, (3): Personal utility, (4): Economic growth, (5): Society / nature, (6): Creativity, (7): Extensive education, (8): Beauty, (9) High remuneration, (10): Not automatable. They take integer values between 1 and 5. AwareTradeOff replaces AwareMedit. See otherwise notes to Table 6.

## A.2 Explaining job evaluations: robustness

Table A10: Explaining job evaluation (high) - including the East dummy

<i>JobValueHighAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Income	0.016 (0.01)	0.008 (0.04)	0.032* (0.02)	0.045* (0.03)	0.021 (0.01)	0.014 (0.03)	0.002 (0.02)	0.043 (0.04)	-0.009 (0.02)	-0.103*** (0.04)	-0.019 (0.01)	0.003 (0.01)	-0.011 (0.02)	-0.027* (0.01)	-0.027 (0.02)
Female	0.189*** (0.07)	-0.433** (0.18)	-0.468*** (0.08)	-0.282** (0.12)	0.236*** (0.07)	0.126 (0.12)	0.002 (0.11)	0.092 (0.23)	0.075 (0.08)	-0.569** (0.26)	0.039 (0.07)	-0.003 (0.07)	-0.156 (0.12)	0.007 (0.07)	-0.067 (0.14)
Age	-0.010*** (0.00)	0.003 (0.01)	0.006** (0.00)	0.013*** (0.00)	-0.006** (0.00)	-0.005 (0.00)	-0.008** (0.00)	0.009 (0.01)	0.015*** (0.00)	-0.000 (0.01)	0.005* (0.00)	0.009*** (0.00)	-0.009* (0.00)	-0.006** (0.00)	-0.009* (0.01)
Education	0.090*** (0.02)	-0.038 (0.03)	0.054*** (0.02)	0.059** (0.02)	0.054*** (0.02)	0.014 (0.03)	0.045* (0.02)	-0.158* (0.08)	0.007 (0.02)	0.161*** (0.04)	-0.082*** (0.02)	-0.045*** (0.02)	-0.088*** (0.03)	-0.074*** (0.02)	-0.033 (0.03)
East	-0.196** (0.09)	-0.292 (0.27)	0.098 (0.10)	-0.215 (0.15)	0.147* (0.09)	-0.419** (0.19)	-0.286* (0.15)	0.363 (0.32)	-0.504*** (0.12)	-0.099 (0.30)	0.197** (0.09)	0.117 (0.09)	0.090 (0.15)	0.125 (0.09)	0.462*** (0.14)
Informed	0.058 (0.05)	0.046 (0.12)	0.016 (0.06)	-0.058 (0.09)	0.087 (0.05)	-0.005 (0.10)	0.220** (0.09)	-0.306 (0.20)	0.084 (0.06)	0.017 (0.18)	-0.001 (0.05)	0.037 (0.06)	-0.270*** (0.09)	-0.105* (0.05)	-0.003 (0.10)
AwareMedit	0.034 (0.05)	0.104 (0.11)	-0.109* (0.06)	0.030 (0.07)	0.046 (0.05)	-0.004 (0.09)	-0.013 (0.08)	-0.036 (0.22)	0.050 (0.05)	0.468*** (0.12)	-0.086* (0.05)	-0.094* (0.05)	-0.055 (0.08)	0.085* (0.05)	-0.050 (0.10)
Constant	-0.451* (0.24)	-2.322*** (0.56)	-1.426*** (0.28)	-2.758*** (0.38)	-0.541** (0.24)	-1.603*** (0.42)	-1.802*** (0.35)	-2.425*** (0.83)	-1.937*** (0.27)	-3.021*** (0.82)	0.451* (0.24)	-0.907*** (0.26)	-0.065 (0.44)	1.159*** (0.24)	-1.061** (0.47)
<i>N</i>	1631	1631	1631	1631	1631	1631	1631	1631	1631	1631	1631	1631	1631	1631	1631
Pseudo <i>R</i> <sup>2</sup>	0.0343	0.0336	0.0472	0.0454	0.0214	0.0155	0.0288	0.0861	0.0413	0.1571	0.0251	0.0125	0.0512	0.0254	0.0419

Notes: See notes to Table 8.

Table A11: Explaining job evaluations (high) - including values

<i>JobValueHighAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Income	0.020 (0.01)	0.029 (0.04)	0.023 (0.02)	0.024 (0.02)	0.009 (0.01)	0.023 (0.02)	0.013 (0.02)	-0.016 (0.04)	-0.006 (0.02)	-0.077** (0.04)	-0.018 (0.01)	0.004 (0.01)	-0.006 (0.02)	-0.015 (0.01)	-0.033 (0.02)
Female	0.110* (0.07)	-0.234 (0.19)	-0.389*** (0.08)	-0.220* (0.12)	0.166** (0.07)	0.228* (0.12)	-0.026 (0.11)	0.121 (0.25)	-0.015 (0.08)	-0.657** (0.29)	0.033 (0.07)	0.036 (0.07)	-0.070 (0.12)	0.009 (0.07)	-0.020 (0.12)
Age	-0.010*** (0.00)	0.004 (0.00)	0.003 (0.00)	0.007* (0.00)	-0.006*** (0.00)	-0.013*** (0.00)	-0.006* (0.00)	-0.006 (0.01)	0.018*** (0.00)	0.006 (0.01)	0.011*** (0.00)	0.006*** (0.00)	-0.005 (0.00)	-0.001 (0.00)	-0.012*** (0.00)
Educ	0.073*** (0.01)	-0.033 (0.03)	0.078*** (0.02)	0.078*** (0.03)	0.054*** (0.01)	-0.004 (0.03)	0.009 (0.02)	-0.021 (0.06)	-0.009 (0.02)	0.100** (0.05)	-0.066*** (0.01)	-0.045*** (0.02)	-0.089*** (0.03)	-0.061*** (0.01)	-0.035 (0.03)
Informed	0.085 (0.05)	0.084 (0.11)	-0.006 (0.06)	0.040 (0.08)	0.032 (0.05)	0.064 (0.09)	0.223*** (0.09)	-0.394*** (0.15)	0.051 (0.06)	-0.054 (0.19)	-0.060 (0.05)	0.083 (0.06)	-0.264*** (0.09)	-0.133** (0.05)	-0.064 (0.09)
AwareMedit	0.012 (0.05)	0.085 (0.12)	-0.076 (0.06)	0.042 (0.08)	0.008 (0.05)	0.041 (0.09)	-0.093 (0.08)	0.031 (0.21)	0.015 (0.05)	0.342*** (0.13)	-0.068 (0.05)	-0.049 (0.05)	-0.021 (0.08)	0.096** (0.05)	-0.052 (0.09)
Basic human needs	0.189*** (0.05)	-0.038 (0.09)	-0.201*** (0.05)	-0.289*** (0.06)	0.003 (0.04)	-0.168** (0.07)	-0.209*** (0.06)	-0.212** (0.08)	-0.150*** (0.05)	-0.207** (0.10)	0.081* (0.04)	0.008 (0.04)	-0.065 (0.08)	0.194*** (0.04)	0.041 (0.09)
Frees up time	-0.066** (0.03)	0.092 (0.08)	0.059 (0.04)	-0.028 (0.05)	-0.051 (0.03)	-0.043 (0.05)	-0.055 (0.05)	0.036 (0.10)	0.008 (0.04)	0.097 (0.10)	0.112*** (0.03)	-0.026 (0.03)	0.212*** (0.06)	-0.009 (0.03)	-0.069 (0.07)
Personal utility	-0.021 (0.03)	0.038 (0.07)	0.005 (0.04)	0.020 (0.05)	-0.071** (0.03)	0.065 (0.06)	-0.057 (0.06)	-0.012 (0.05)	0.061* (0.04)	-0.153 (0.12)	-0.068** (0.03)	0.088** (0.04)	-0.035 (0.05)	-0.006 (0.03)	0.049 (0.07)
Economic growth	-0.122*** (0.03)	0.065 (0.07)	0.095*** (0.04)	0.351*** (0.06)	0.019 (0.03)	0.074 (0.05)	-0.107** (0.04)	0.052 (0.08)	-0.179*** (0.03)	-0.075 (0.10)	-0.048 (0.03)	0.159*** (0.03)	0.048 (0.06)	0.036 (0.03)	-0.074 (0.06)
Society / nature	0.035 (0.04)	-0.235*** (0.07)	-0.138*** (0.04)	-0.198*** (0.06)	0.128*** (0.04)	-0.148** (0.06)	0.132** (0.06)	-0.186* (0.10)	0.436*** (0.05)	0.086 (0.14)	0.006 (0.04)	-0.078** (0.04)	-0.030 (0.06)	-0.126*** (0.04)	0.013 (0.07)
Creativity	-0.046 (0.03)	0.080 (0.06)	0.063* (0.04)	0.026 (0.06)	0.081** (0.03)	0.064 (0.06)	0.066 (0.05)	0.066 (0.10)	0.031 (0.04)	0.395*** (0.12)	-0.063* (0.03)	-0.107*** (0.04)	-0.086 (0.06)	-0.014 (0.03)	-0.066 (0.06)
Extensive education	0.002 (0.03)	0.029 (0.09)	-0.051 (0.04)	-0.053 (0.05)	0.064* (0.03)	0.081 (0.06)	0.024 (0.05)	-0.157 (0.10)	-0.022 (0.04)	-0.071 (0.13)	-0.003 (0.03)	0.057 (0.04)	-0.069 (0.06)	-0.065** (0.03)	-0.004 (0.07)
Beauty	0.036 (0.04)	-0.102 (0.07)	-0.026 (0.04)	0.017 (0.06)	-0.006 (0.04)	-0.048 (0.07)	0.091 (0.06)	0.206 (0.16)	0.064 (0.04)	0.381*** (0.09)	-0.071* (0.04)	-0.076* (0.04)	0.015 (0.07)	-0.019 (0.04)	0.128* (0.07)
High remuneration	-0.017 (0.03)	0.172** (0.07)	0.056 (0.04)	0.066 (0.05)	-0.034 (0.03)	0.053 (0.06)	-0.115** (0.06)	0.348** (0.14)	0.040 (0.04)	-0.088 (0.12)	-0.031 (0.03)	0.007 (0.03)	0.131** (0.06)	-0.049 (0.03)	-0.023 (0.07)
Not automatable	0.011 (0.03)	-0.111 (0.07)	-0.004 (0.03)	0.015 (0.05)	-0.011 (0.03)	0.022 (0.05)	-0.056 (0.04)	-0.006 (0.09)	-0.042 (0.03)	-0.009 (0.08)	0.024 (0.03)	-0.002 (0.03)	0.009 (0.05)	0.013 (0.03)	0.047 (0.06)
Constant	-0.696** (0.33)	-2.515*** (0.80)	-0.520 (0.37)	-1.999*** (0.51)	-0.724** (0.32)	-0.939 (0.58)	-0.758 (0.50)	-1.313** (0.66)	-2.822*** (0.41)	-4.138*** (1.17)	0.075 (0.32)	-1.002*** (0.35)	-0.726 (0.57)	0.592* (0.33)	-0.656 (0.63)
Observations	1813	1813	1813	1813	1813	1813	1813	1813	1813	1813	1813	1813	1813	1813	1813
Pseudo $R^2$	0.0590	0.1180	0.0788	0.1473	0.0376	0.0733	0.0781	0.2237	0.0996	0.3447	0.0418	0.0461	0.0894	0.0384	0.0466

Notes: Probit regressions. (1) Human and dental medicine, (2) Insurance and financial services, (3) Information technology, (4) Corporate consulting, (5) Teaching and training, (6) Legal professions, (7) Editorial and journalism, (8) Advertising and marketing, (9) Environmental protection, (10) Arts and craft and fine art, (11) Elderly care, (12) Security and surveillance, (13) Sales, (14) Agriculture, (15) Cleaning. See otherwise notes to Table 6.

Table A12: Explaining job evaluation of professions (low) - baseline regression

<i>JobValueLowAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Income	-0.073*** (0.03)	-0.027** (0.01)	-0.036 (0.02)	-0.021 (0.01)	-0.011 (0.04)	-0.022 (0.02)	-0.014 (0.02)	0.003 (0.01)	-0.010 (0.02)	0.059*** (0.01)	0.020 (0.03)	-0.032 (0.02)	0.004 (0.01)	0.022 (0.03)	0.037*** (0.01)
Female	-0.207 (0.15)	-0.026 (0.07)	0.255** (0.11)	0.273*** (0.07)	0.308** (0.14)	-0.256*** (0.09)	-0.135* (0.08)	0.230*** (0.07)	-0.269*** (0.09)	-0.099 (0.06)	-0.250 (0.17)	-0.196* (0.10)	0.161** (0.07)	-0.354** (0.15)	-0.087 (0.07)
Age	0.001 (0.00)	-0.002 (0.00)	0.001 (0.00)	-0.013*** (0.00)	-0.005 (0.01)	0.004 (0.00)	-0.000 (0.00)	-0.005** (0.00)	-0.004 (0.00)	0.002 (0.00)	0.001 (0.00)	-0.001 (0.00)	0.007*** (0.00)	0.003 (0.00)	0.017*** (0.00)
Education	0.004 (0.03)	0.041*** (0.01)	-0.007 (0.03)	-0.020 (0.01)	-0.086* (0.05)	0.031 (0.02)	-0.010 (0.02)	0.021 (0.01)	-0.022 (0.02)	-0.040*** (0.01)	-0.106*** (0.04)	0.030 (0.02)	0.030* (0.02)	0.011 (0.03)	0.008 (0.02)
Informed	-0.121 (0.11)	0.181*** (0.05)	-0.089 (0.09)	0.011 (0.05)	-0.128 (0.13)	-0.044 (0.07)	-0.219*** (0.06)	0.130** (0.05)	-0.073 (0.07)	-0.023 (0.05)	-0.255** (0.12)	-0.019 (0.08)	0.080 (0.06)	0.070 (0.11)	-0.004 (0.05)
AwareMedit	-0.028 (0.11)	0.089* (0.05)	0.055 (0.08)	0.024 (0.05)	-0.061 (0.12)	0.031 (0.06)	-0.023 (0.06)	-0.072 (0.05)	-0.099 (0.07)	-0.094** (0.05)	0.151 (0.11)	0.189*** (0.07)	-0.010 (0.05)	-0.037 (0.09)	0.013 (0.05)
Constant	-1.266*** (0.46)	-0.782*** (0.20)	-1.534*** (0.32)	0.309 (0.21)	-1.460** (0.58)	-1.386*** (0.27)	-0.270 (0.24)	0.422** (0.21)	-0.497* (0.28)	-0.022 (0.20)	-1.625*** (0.35)	-1.599*** (0.30)	-1.614*** (0.23)	-2.373*** (0.46)	-1.937*** (0.23)
<i>N</i>	1814	1814	1814	1814	1814	1814	1814	1814	1814	1814	1814	1814	1814	1815	1814
Pseudo <i>R</i> <sup>2</sup>	0.0300	0.0125	0.0237	0.0287	0.0593	0.0133	0.0123	0.0115	0.0156	0.0143	0.0516	0.0170	0.0112	0.0243	0.0350

Notes: Probit regressions. (1) Human and dental medicine, (2) Insurance and financial services, (3) Information technology, (4) Corporate consulting, (5) Teaching and training, (6) Legal professions, (7) Editorial and journalism, (8) Advertising and marketing, (9) Environmental protection, (10) Arts and craft and fine art, (11) Elderly care, (12) Security and surveillance, (13) Sales, (14) Agriculture, (15) Cleaning. See otherwise notes to Table 6.

Table A13: Explaining job evaluation of professions (low) - including the East dummy

<i>JobValueLowAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Income	-0.073*** (0.03)	-0.032** (0.01)	-0.055** (0.02)	-0.015 (0.01)	0.020 (0.04)	-0.031* (0.02)	-0.014 (0.02)	0.001 (0.01)	-0.012 (0.02)	0.056*** (0.01)	0.002 (0.03)	-0.015 (0.02)	0.011 (0.02)	0.008 (0.03)	0.045*** (0.01)
Female	-0.250 (0.17)	-0.020 (0.07)	0.220* (0.12)	0.324*** (0.07)	0.415*** (0.16)	-0.291*** (0.10)	-0.163** (0.08)	0.251*** (0.07)	-0.267*** (0.10)	-0.113* (0.07)	-0.251 (0.19)	-0.179 (0.11)	0.185** (0.08)	-0.572*** (0.19)	-0.099 (0.07)
Age	0.002 (0.01)	-0.005* (0.00)	-0.002 (0.00)	-0.011*** (0.00)	0.003 (0.01)	0.002 (0.00)	-0.002 (0.00)	-0.008*** (0.00)	-0.002 (0.00)	0.002 (0.00)	0.004 (0.01)	0.003 (0.00)	0.010*** (0.00)	0.007 (0.00)	0.019*** (0.00)
Education	0.000 (0.03)	0.030* (0.02)	0.002 (0.03)	-0.024 (0.02)	-0.100* (0.06)	0.030 (0.02)	-0.011 (0.02)	0.015 (0.02)	-0.019 (0.02)	-0.030* (0.02)	-0.110*** (0.04)	0.035 (0.03)	0.031* (0.02)	0.024 (0.03)	0.014 (0.02)
East	-0.084 (0.22)	0.131 (0.09)	0.102 (0.15)	-0.025 (0.09)	-0.412 (0.30)	0.130 (0.11)	0.267*** (0.10)	-0.077 (0.09)	0.367*** (0.11)	-0.262*** (0.09)	0.063 (0.23)	0.149 (0.13)	-0.115 (0.10)	-0.110 (0.20)	-0.209** (0.10)
Informed	-0.127 (0.12)	0.219*** (0.06)	-0.087 (0.09)	0.016 (0.06)	-0.142 (0.14)	0.008 (0.08)	-0.209*** (0.07)	0.130** (0.06)	-0.050 (0.08)	-0.068 (0.05)	-0.312** (0.13)	-0.031 (0.09)	0.073 (0.06)	0.060 (0.12)	-0.021 (0.06)
AwareMedit	-0.005 (0.11)	0.087* (0.05)	0.045 (0.08)	0.041 (0.05)	-0.119 (0.14)	0.026 (0.07)	0.001 (0.06)	-0.086* (0.05)	-0.125* (0.07)	-0.096** (0.05)	0.104 (0.12)	0.167** (0.08)	-0.013 (0.05)	-0.008 (0.10)	0.029 (0.05)
Constant	-1.321** (0.51)	-0.660*** (0.24)	-1.221*** (0.39)	0.137 (0.25)	-2.050*** (0.59)	-1.270*** (0.31)	-0.228 (0.29)	0.730*** (0.25)	-0.687** (0.35)	0.154 (0.24)	-1.451*** (0.47)	-1.940*** (0.35)	-1.822*** (0.27)	-2.508*** (0.55)	-2.068*** (0.26)
Observations	1622	1622	1622	1622	1622	1622	1622	1622	1622	1622	1622	1622	1622	1623	1622
Pseudo $R^2$	0.0333	0.0141	0.0268	0.0246	0.0767	0.0139	0.0199	0.0153	0.0278	0.0177	0.0595	0.0155	0.0153	0.0463	0.0360

Notes: Probit regressions. (1) Human and dental medicine, (2) Insurance and financial services, (3) Information technology, (4) Corporate consulting, (5) Teaching and training, (6) Legal professions, (7) Editorial and journalism, (8) Advertising and marketing, (9) Environmental protection, (10) Arts and craft and fine art, (11) Elderly care, (12) Security and surveillance, (13) Sales, (14) Agriculture, (15) Cleaning. See otherwise notes to Table 6.



Table A14: Explaining job evaluations (low) - including values

<i>JobValueLowAdj.</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Income	-0.072*** (0.03)	-0.024* (0.01)	-0.034 (0.02)	-0.019 (0.01)	0.008 (0.04)	-0.022 (0.02)	-0.011 (0.02)	0.001 (0.01)	-0.007 (0.02)	0.053*** (0.01)	0.036 (0.03)	-0.027 (0.02)	0.005 (0.01)	0.021 (0.03)	0.038*** (0.01)
Female	-0.158 (0.16)	-0.090 (0.07)	0.251** (0.12)	0.215*** (0.07)	0.501*** (0.16)	-0.247*** (0.09)	-0.055 (0.08)	0.090 (0.07)	-0.125 (0.10)	-0.116* (0.07)	-0.114 (0.19)	-0.173 (0.11)	0.180** (0.07)	-0.332** (0.16)	-0.047 (0.07)
Age	-0.000 (0.00)	-0.001 (0.00)	0.001 (0.00)	-0.011*** (0.00)	-0.004 (0.01)	0.005 (0.00)	-0.003 (0.00)	-0.001 (0.00)	-0.008*** (0.00)	0.006*** (0.00)	-0.001 (0.01)	-0.000 (0.00)	0.005** (0.00)	0.002 (0.00)	0.017*** (0.00)
Education	-0.001 (0.03)	0.026* (0.01)	-0.027 (0.03)	-0.033** (0.02)	-0.122** (0.06)	0.031 (0.02)	0.007 (0.02)	0.005 (0.02)	0.001 (0.02)	-0.016 (0.02)	-0.102** (0.04)	0.018 (0.02)	0.021 (0.02)	0.011 (0.03)	0.017 (0.02)
Informed	-0.145 (0.11)	0.131** (0.05)	-0.082 (0.09)	-0.010 (0.06)	-0.148 (0.12)	-0.068 (0.07)	-0.205*** (0.06)	0.079 (0.06)	-0.014 (0.08)	0.023 (0.05)	-0.196 (0.12)	-0.045 (0.08)	0.056 (0.06)	0.129 (0.11)	0.016 (0.06)
AwareMedit	-0.034 (0.12)	0.028 (0.05)	0.003 (0.08)	-0.010 (0.05)	-0.105 (0.11)	0.011 (0.07)	0.010 (0.06)	-0.116** (0.05)	-0.036 (0.07)	0.007 (0.05)	0.191* (0.12)	0.165** (0.07)	-0.036 (0.05)	-0.037 (0.10)	0.038 (0.05)
Basic human needs	-0.299*** (0.08)	-0.026 (0.05)	0.042 (0.07)	0.076 (0.05)	-0.298*** (0.10)	0.062 (0.06)	0.115** (0.05)	0.195*** (0.05)	0.025 (0.06)	0.004 (0.05)	-0.044 (0.09)	-0.144** (0.06)	-0.154*** (0.05)	-0.182** (0.08)	-0.073 (0.04)
Frees up time	0.136** (0.07)	0.048 (0.03)	0.068 (0.06)	0.009 (0.03)	0.125 (0.11)	0.089** (0.04)	0.023 (0.04)	-0.048 (0.04)	-0.023 (0.05)	-0.010 (0.04)	-0.038 (0.08)	0.109** (0.06)	-0.041 (0.04)	0.083 (0.07)	-0.057 (0.04)
Personal utility	0.036 (0.07)	-0.053 (0.03)	-0.116** (0.06)	-0.032 (0.03)	-0.116 (0.12)	-0.005 (0.04)	0.074* (0.04)	-0.079** (0.04)	0.031 (0.05)	0.075** (0.04)	0.039 (0.10)	-0.084 (0.05)	-0.047 (0.04)	0.153** (0.06)	0.069** (0.03)
Economic growth	0.141* (0.08)	-0.137*** (0.03)	-0.052 (0.05)	-0.119*** (0.03)	0.114 (0.08)	-0.036 (0.04)	0.126*** (0.04)	-0.083** (0.03)	0.239*** (0.05)	0.187*** (0.03)	0.040 (0.07)	-0.066 (0.04)	-0.011 (0.03)	-0.067 (0.06)	0.022 (0.03)
Society / nature	-0.036 (0.08)	0.200*** (0.04)	-0.077 (0.06)	0.080** (0.04)	-0.128 (0.09)	0.019 (0.05)	-0.254*** (0.04)	0.173*** (0.04)	-0.467*** (0.05)	0.035 (0.04)	-0.176** (0.08)	0.110* (0.06)	0.079* (0.04)	0.071 (0.08)	-0.047 (0.04)
Creativity	0.076 (0.08)	0.059* (0.03)	-0.056 (0.06)	0.006 (0.03)	0.016 (0.13)	0.095** (0.04)	0.061 (0.04)	-0.033 (0.04)	0.047 (0.05)	-0.258*** (0.03)	-0.064 (0.09)	0.021 (0.05)	0.080** (0.04)	0.026 (0.08)	0.002 (0.03)
Extensive education	0.170** (0.09)	-0.042 (0.03)	0.094 (0.06)	0.009 (0.03)	0.152 (0.12)	-0.038 (0.05)	-0.051 (0.04)	-0.052 (0.04)	0.052 (0.05)	-0.009 (0.03)	0.172** (0.09)	0.068 (0.05)	0.045 (0.04)	0.015 (0.07)	-0.017 (0.04)
Beauty	0.065 (0.10)	0.113*** (0.04)	0.201*** (0.07)	0.037 (0.04)	0.028 (0.14)	0.006 (0.05)	0.015 (0.05)	0.085** (0.04)	-0.071 (0.06)	-0.237*** (0.04)	-0.134 (0.12)	0.068 (0.06)	-0.010 (0.04)	0.053 (0.08)	-0.077** (0.04)
High remuneration	-0.109 (0.07)	-0.002 (0.03)	-0.083 (0.06)	-0.111*** (0.03)	0.080 (0.11)	0.022 (0.04)	0.067* (0.04)	-0.119*** (0.04)	0.012 (0.05)	0.060* (0.04)	0.251*** (0.10)	0.036 (0.06)	0.014 (0.04)	0.064 (0.07)	0.059 (0.04)
Not automatable	-0.123* (0.06)	0.018 (0.03)	0.007 (0.05)	0.032 (0.03)	-0.064 (0.07)	-0.026 (0.03)	-0.072** (0.03)	0.051* (0.03)	-0.017 (0.04)	0.022 (0.03)	-0.066 (0.07)	-0.126*** (0.04)	0.011 (0.03)	-0.061 (0.06)	-0.004 (0.03)
Constant	-0.866 (0.65)	-1.228*** (0.34)	-1.357*** (0.52)	0.176 (0.34)	-0.735 (0.79)	-2.021*** (0.45)	-0.576 (0.39)	-0.212 (0.34)	0.051 (0.43)	-0.422 (0.34)	-1.587** (0.72)	-1.299*** (0.50)	-1.138*** (0.36)	-2.582*** (0.68)	-1.521*** (0.34)
<i>N</i>	1804	1804	1804	1804	1804	1804	1804	1804	1804	1804	1804	1804	1804	1805	1804
Pseudo <i>R</i> <sup>2</sup>	0.1351	0.0507	0.0609	0.0529	0.1778	0.0282	0.0609	0.0746	0.1373	0.1000	0.1694	0.0527	0.0265	0.0826	0.0459

Notes: Probit regressions. (1) Human and dental medicine, (2) Insurance and financial services, (3) Information technology, (4) Corporate consulting, (5) Teaching and training, (6) Legal professions, (7) Editorial and journalism, (8) Advertising and marketing, (9) Environmental protection, (10) Arts and craft and fine art, (11) Elderly care, (12) Security and surveillance, (13) Sales, (14) Agriculture, (15) Cleaning. See otherwise notes to Table 6.

### A.3 Explaining change and responsibilities: robustness

Table A15: Including the East dummy

<i>Change / Responsib</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	No change	Change econ. pol.	Social value change	Compa- nies	Cons. / emplo- yees	Policym. moral suasion	Policym. value orient.	My- self
Income	0.021 (0.02)	-0.014 (0.01)	0.006 (0.01)	0.002 (0.02)	0.017 (0.02)	0.001 (0.02)	0.012 (0.02)	0.024 (0.02)
Female	-0.348*** (0.11)	0.200*** (0.07)	-0.074 (0.07)	0.109 (0.08)	0.116 (0.08)	0.102 (0.08)	0.037 (0.08)	0.104 (0.08)
Age	0.006 (0.00)	-0.014*** (0.00)	0.011*** (0.00)	-0.000 (0.00)	-0.003 (0.00)	0.001 (0.00)	0.012*** (0.00)	-0.001 (0.00)
Education	-0.010 (0.02)	-0.020 (0.02)	0.021 (0.02)	-0.026 (0.02)	0.012 (0.02)	0.011 (0.02)	0.032* (0.02)	-0.001 (0.02)
East	-0.013 (0.14)	0.089 (0.09)	-0.082 (0.09)	0.192* (0.11)	-0.412*** (0.11)	0.032 (0.10)	0.085 (0.11)	-0.224** (0.11)
Informed	0.060 (0.08)	0.054 (0.06)	-0.075 (0.06)	0.126* (0.07)	0.210*** (0.07)	-0.060 (0.06)	0.051 (0.07)	0.148** (0.07)
AwareMedit	-0.039 (0.08)	0.058 (0.05)	-0.044 (0.05)	-0.007 (0.06)	0.067 (0.06)	0.017 (0.06)	0.092 (0.06)	0.156*** (0.06)
Constant	-1.908*** (0.38)	0.195 (0.25)	-0.177 (0.24)					
<i>N</i>	1626	1626	1626	998	998	997	998	998
Pseudo <i>R</i> <sup>2</sup>	0.0208	0.0212	0.0111	0.0062	0.0226	0.0019	0.0150	0.0147

Notes: (1)-(3) are estimated with a probit model. Dependent variables are dummy variables taking values of either 1 or zero. (4)-(8) are estimated with an ordered probit model, where dependent variables take integer values 1 (no contribution), 2 (limited contribution), 3 (high contribution). Dependent variables are (1): No change, (2): Changes in economic policy, (3): Societal value shift, (4): Companies, (5): Consumers and employees, (6) Policymakers, through moral suasion / social norms, (7) Policymakers, through a value debate / alignment of decisions, (8): Myself. See otherwise notes to Table 6.

Table A16: Replacing AwareMedit with AwareFactor

<i>Change / Responsib</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	No change	Change econ. pol.	Social value change	Compa- nies	Cons. / emplo- yees	Polycym. moral suasion	Polycym. value orient.	My- self
Income	0.034 (0.02)	-0.026* (0.01)	0.013 (0.01)	0.005 (0.02)	0.016 (0.02)	-0.007 (0.02)	0.012 (0.02)	0.017 (0.02)
Female	-0.312*** (0.10)	0.200*** (0.07)	-0.088 (0.06)	0.122 (0.08)	0.096 (0.08)	0.109 (0.07)	0.105 (0.08)	0.102 (0.08)
Age	0.003 (0.00)	-0.013*** (0.00)	0.011*** (0.00)	0.001 (0.00)	0.000 (0.00)	0.003 (0.00)	0.011*** (0.00)	0.003 (0.00)
Education	-0.014 (0.02)	-0.005 (0.01)	0.008 (0.01)	-0.016 (0.02)	0.001 (0.02)	0.009 (0.02)	0.025 (0.02)	0.000 (0.02)
Informed	0.074 (0.08)	0.055 (0.05)	-0.083 (0.05)	0.077 (0.07)	0.195*** (0.07)	-0.095 (0.06)	0.048 (0.07)	0.136** (0.07)
AwareFactor	-0.173*** (0.06)	0.030 (0.04)	0.033 (0.04)	0.109** (0.05)	0.101* (0.05)	0.140*** (0.05)	0.119** (0.05)	0.070 (0.05)
Constant	-1.957*** (0.34)	0.265 (0.21)	-0.241 (0.20)					
<i>N</i>	1811	1811	1811	1090	1090	1089	1090	1090
Pseudo <i>R</i> <sup>2</sup>	0.0245	0.0229	0.0146	0.0065	0.0126	0.0069	0.0204	0.0079

Notes: (1)-(3) are estimated with a probit model. Dependent variables are dummy variables taking values of either 1 or zero. (4)-(8) are estimated with an ordered probit model, where dependent variables take integer values 1 (no contribution), 2 (limited contribution), 3 (high contribution). Dependent variables are (1): No change, (2): Changes in economic policy, (3): Societal value shift, (4): Companies, (5): Consumers and employees, (6) Policymakers, through moral suasion / social norms, (7) Policymakers, through a value debate / alignment of decisions, (8): Myself. See otherwise notes to Table 6.

Table A17: Including values

<i>Change / Responsib</i>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	No change	Change econ. pol.	Social value change	Compa- nies	Cons. / emplo- yees	Policym. moral suasion	Policym. value orient.	My- self
Income	0.025 (0.02)	-0.026** (0.01)	0.016 (0.01)	0.009 (0.02)	0.023 (0.02)	0.003 (0.02)	0.022 (0.02)	0.022 (0.02)
Female	-0.188* (0.11)	0.175*** (0.07)	-0.115* (0.07)	0.123 (0.08)	0.070 (0.08)	0.146* (0.08)	0.055 (0.08)	0.079 (0.08)
Age	-0.001 (0.00)	-0.012*** (0.00)	0.012*** (0.00)	0.003 (0.00)	0.001 (0.00)	0.004* (0.00)	0.014*** (0.00)	0.002 (0.00)
Education	-0.000 (0.02)	-0.006 (0.01)	0.005 (0.01)	-0.008 (0.02)	-0.002 (0.02)	0.009 (0.02)	0.023 (0.02)	-0.003 (0.02)
Informed	0.076 (0.08)	0.053 (0.05)	-0.089* (0.05)	0.110* (0.07)	0.212*** (0.06)	-0.067 (0.06)	0.078 (0.07)	0.138** (0.06)
AwareMedit	-0.033 (0.08)	0.057 (0.05)	-0.050 (0.05)	-0.022 (0.06)	0.071 (0.06)	-0.025 (0.05)	0.071 (0.06)	0.138** (0.06)
Basic human needs	-0.184*** (0.06)	-0.039 (0.04)	0.117*** (0.04)	0.104* (0.05)	0.126** (0.06)	0.003 (0.05)	0.118** (0.05)	0.101* (0.06)
Frees up time	0.045 (0.05)	0.044 (0.03)	-0.055* (0.03)	0.044 (0.04)	-0.000 (0.04)	0.058 (0.04)	-0.013 (0.04)	0.061 (0.04)
Personal utility	0.069 (0.05)	-0.044 (0.03)	0.019 (0.03)	0.011 (0.04)	0.047 (0.04)	0.073* (0.04)	0.081** (0.04)	-0.073* (0.04)
Economic growth	0.122*** (0.05)	0.027 (0.03)	-0.056* (0.03)	-0.014 (0.04)	0.000 (0.04)	-0.077** (0.04)	-0.099*** (0.04)	-0.011 (0.04)
Society / nature	-0.258*** (0.05)	0.061* (0.04)	0.039 (0.04)	0.080* (0.04)	0.171*** (0.04)	0.151*** (0.04)	0.201*** (0.05)	0.046 (0.05)
Creativity	0.020 (0.05)	-0.018 (0.03)	0.009 (0.03)	0.040 (0.04)	0.016 (0.04)	0.009 (0.04)	0.015 (0.04)	0.079* (0.04)
Extensive education	0.037 (0.05)	0.008 (0.03)	-0.019 (0.03)	-0.008 (0.04)	0.074* (0.04)	0.086** (0.04)	0.029 (0.04)	0.035 (0.04)
Beauty	-0.009 (0.06)	-0.033 (0.04)	0.035 (0.04)	-0.077* (0.04)	-0.052 (0.04)	-0.046 (0.04)	-0.066 (0.05)	-0.055 (0.04)
High remuneration	0.067 (0.05)	0.005 (0.03)	-0.032 (0.03)	-0.008 (0.04)	-0.079* (0.04)	0.012 (0.04)	-0.043 (0.04)	-0.035 (0.04)
Not automatable	-0.027 (0.04)	0.013 (0.03)	-0.005 (0.03)	0.052* (0.03)	-0.000 (0.03)	-0.013 (0.03)	0.044 (0.03)	-0.036 (0.03)
Constant	-0.860* (0.48)	0.029 (0.33)	-0.572* (0.32)					
<i>N</i>	1805	1805	1805	1086	1086	1085	1086	1086
Pseudo <i>R</i> <sup>2</sup>	0.1039	0.0265	0.0246	0.0163	0.0355	0.0183	0.0445	0.0241

Notes: (1)-(3) are estimated with a probit model. Dependent variables are dummy variables taking values of either 1 or zero. (4)-(8) are estimated with an ordered probit model, where dependent variables take integer values 1 (no contribution), 2 (limited contribution), 3 (high contribution). Dependent variables are (1): No change, (2): Changes in economic policy, (3): Societal value shift, (4): Companies, (5): Consumers and employees, (6) Policymakers, through moral suasion / social norms, (7) Policymakers, through a value debate / alignment of decisions, (8): Myself. See otherwise notes to Table 6.