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# The (in)appropriateness of unequal division: a factorial survey experiment on wealth transfers within families

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**Siblings do not always benefit equally from parental wealth transfers. This study examines how different asset types evoke distinct distributive principles, thereby contributing to our understanding of unequal intergenerational transfers within families. Based on a multifactorial survey experiment in Germany (N = 11,968 observations based on 2,992 respondents), we test whether the application of three distributive principles (equality, entitlement, dynastic succession) varies across three distinct asset types (cash, housing, and business). We deliberately oversampled substantial wealth owners to highlight differences in attitudes toward wealth transfers between those at the top of the wealth distribution and a nationally representative sample of individuals aged 40 and older. In line with previous research, equality emerges as the dominant principle for all asset types. Siblings' gender and birth order do not consistently affect evaluations of unequal transfers. However, the wealthy are less likely to endorse equality if one child is older or seems better positioned to maintain the family business than their sibling. Our findings suggest that the wealthy legitimize unequal transfers based on concerns for continuous wealth accumulation and the perpetuation of key economic assets across generations.**

**Key words:** intergenerational wealth transfers; business assets; sibling inequality; survey experiment.

## Introduction

Every year, parents leave substantial amounts of wealth to their children. Most of these transfers are concentrated at the upper end of the wealth distribution, benefiting those who come from affluent families or already own valuable assets before receiving inheritances or inter-vivo gifts (Baresel et al. 2021; Black et al. 2024; Trinh 2025). A growing literature further reveals inequalities

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in the allocation of parental wealth among siblings, typically to the benefit of (firstborn) sons (Bessière and Gollac 2023; Kim and Lim-Soh 2024), to ensure its dynastic transmission and continuous accumulation over time. Unequal wealth transfers thus occur both between and within families.

Although progress has been made in documenting the distributional patterns of intergenerational transfers, less is known about the normative principles guiding parents' decisions on whom of their children to bequeath what. One important principle is equality, but other principles justifying unequal transfers may also prevail. Specifically, evidence is lacking on whether families refer to different principles depending on the asset to be transferred. This normative differentiation could provide a major explanation for unequal transfers, legitimizing why, in some cases, one child receives significantly more than another. Grasping the prevalence of competing distributive principles not only helps to understand unequal transfer behavior but also sheds light on the acceptance and justification of economic inequality.

In this study, our aim is to explore how far different asset types evoke distinct distributive principles. To investigate these distributive principles, survey experimental methods are particularly suitable. Directly observing intergenerational transfers rarely reveals the motives or normative principles that guide them, as these are often implicit and confounded by financial or legal constraints, tax considerations, or family dynamics. Experimental survey designs, by contrast, make it possible to isolate the evaluative dimension: they allow participants to express what would be appropriate under controlled conditions.

Accordingly, we conducted a pre-registered, multifactorial survey experiment in Germany ( $N = 11,968$  observations based on 2,992 respondents), in which participants evaluated allocations of parental wealth transfers to two hypothetical siblings. Focusing on cash, a house, and a business, we randomly vary the allocation of these assets to a son and a daughter. A major strength of a multifactorial survey experiment lies in its ability to disentangle the effects of multiple characteristics simultaneously. This approach yields causal estimates of the weight respondents assign to each characteristic while holding other factors constant—something observational data cannot achieve. In our case, the experimental approach allows us to identify the causal effect of asset type and siblings' characteristics on appropriateness evaluations, elucidating the importance of different norms in governing the intergenerational transmission of wealth and their interaction with the type of asset being transferred.

Studying evaluations of parental wealth transfers is not only important because attitudes guide actual allocation practices but also because they have broader social consequences. Beliefs about who should get what reflect societal values and notions about fairness. We thus gain insights into individuals' justification for and acceptance of inequality. Moreover, an analysis of normative principles can inform laws governing inheritance (e.g., mandatory equal distribution vs. testamentary freedom). Here, the perceptions of the wealthy are especially relevant. Prior research argues that how the wealthy think matters for the policies we get (Reeves and Friedman 2024). We therefore analyze attitudes toward the allocation of parental wealth among wealthy individuals and those representative of the population aged 40 and older.

Comparing the wealthy and the broader public is key for two reasons. First, the comparison helps to better understand how wealth is linked to perceptions of fairness, entitlement, and economic inequality. In particular, the comparison uncovers whether wealthy individuals have distinct beliefs about the conditions under which children should receive preferential treatment in parental transfers. Given that most of the wealth is passed through their hands (Black et al. 2024; Nolan et al. 2022), distributions of intergenerational transfers are critically shaped by their beliefs about the appropriate allocation of assets. Second, since intergenerational transfers mainly occur at the top of the wealth distribution, we learn how the general population perceives the behavior of the wealthy. By studying attitudes of the broader society, we contextualize processes of inequality reproduction.

Our theoretical argument emphasizes that equal transfers of parental wealth are generally preferred over unequal transfers. However, for specific assets, notions about entitlement based

on children's gender and birth order may weaken endorsements of equality. Sons and firstborn children have enjoyed preferential treatment for centuries—a fact documented by historical and empirical research (Alfani 2023; Bessièrè and Gollac 2023; Starr 2019) as well as frequently illustrated in movies or other forms of popular culture. Likewise, we expect the desire to preserve family wealth to affect evaluations of unequal transfers—especially among the wealthy—and introduce dynastic succession as a key principle to understand practices and perceptions of intergenerational wealth transmission. If the wealthy consider intergenerational transfers as a strategy for keeping their advantaged position over multiple generations, we argue that they are more likely to accept unequal transfers if one child is better positioned than the other to take care of key economic assets like the family business.

Empirically, there are several reasons why Germany represents an excellent context for studying distributive principles for parental wealth transfers. First, testamentary freedom is restricted in Germany, guaranteeing a statutory share of the estate for each child. Moreover, by default, all children receive an equal share if no will has been formulated. Given these institutional features, Germany can be considered an unlikely case to observe support for inequality-promoting principles. We expect support for such principles to be more widespread in countries with full testamentary freedom, such as the United States, the United Kingdom, or Canada. Furthermore, wealth inequality, albeit high, is lower in Germany than compared to other countries such as the United States (Bönke et al. 2020). It seems plausible that in countries where wealth concentration is more pronounced, individuals are more likely to approve unequal wealth transfers. Consequently, we provide conservative estimates for the endorsement of the principles of entitlement and dynastic succession vis-à-vis equality.

Our findings reveal that equality is the dominant principle for all asset types. In contrast to our expectations, siblings' gender and birth order exert minimal influence on individuals' evaluations of unequal transfers. However, the dispositions of the wealthy differ in important ways from those of the general population. More specifically, the wealthy are less likely to endorse equality if one child seems better positioned to maintain the family business than their sibling. Our findings suggest that the wealthy thereby legitimize distributive inequality in familial transfers based on concerns for continuous wealth accumulation and the perpetuation of key economic assets across generations. We contend that these processes might shape wealth reproduction through unequal succession among the wealthy and are thus key to understanding durable inequality (Valentino and Vaisey 2022) and practices of wealth perpetuation (Shiffer-Sebba 2025).

## Previous research

### Unequal parental wealth transfers

Most people believe that parents should treat their children equally when making financial gifts or bequeathing wealth after death. Experimental evidence shows that equality in intergenerational transfers is a strongly held norm (Drake and Lawrence 2000; Tisch and Gutfleisch 2023).<sup>1</sup> At the same time, research using administrative or representative survey data increasingly reveals that a significant fraction of inheritances is divided unequally between children, exposing inconsistencies between prevailing beliefs and parents' actual behavior. Whereas in Sweden, around 15 percent of inheritances or less are made unequally (Erixson and Ohlsson 2014, 2019), studies from the United States observe that one-fifth to one-half of bequests are unequally divided (Behrman and Rosenzweig 2004; Menchik 1988; Norton and Taylor 2005; Tomes 1981, 1988). In Japan, the share is estimated to be even higher with around 70 percent of families being affected by unequal estate division (Hamaaki et al. 2019). Inequalities in financial gifts, that is, wealth transfers that are made during parents' lifetime, tend to be more pronounced than in bequests (Dunn and Phillips 1997; Lundholm and Ohlsson 2000; McGarry 1999).

To explain these patterns, studies examine the diverse set of motives underlying the intergenerational transmission of wealth and identify the conditions under which unequal transfers are accepted. This line of research regards differences in children's perceived characteristics,

circumstances, and role in the family as primary causes for parents' deviation from the principle of equality (Deutsch 1975; Liebig and Sauer 2016; Light and McGarry 2004). It has been found that differences in children's economic situation or support given to their parents can legitimize unequal wealth transfers, highlighting need and equity as distributive principles alongside equality (Drake and Lawrence 2000; Kusa 2019; Tisch and Gutfleisch 2023).

## Wealth transfers by asset type

More recently, findings from ethnographies conducted in France further indicate that some assets are more subject to unequal division than others. Bessi re and Gollac (2023) observe that so-called *structuring assets*, that is, assets of special economic or symbolic value such as a family-run business, are oftentimes given to one child alone. To circumvent legal requirements for shared inheritance between siblings, families engage in careful estate planning and apply reverse accounting strategies to achieve the desired allocation (Bessi re 2022). Sons are usually favored over daughters in matters of succession and singled out as heir at the expense of their sister(s). In these contexts, intergenerational transfers not only violate norms of equality within the family but reinforce economic gender inequality more broadly (Gollac 2013; Tisch and Gutfleisch 2023; Trinh 2025).

Yet little is known about the general social acceptance of these transfer practices, serving to perpetuate families' economic assets through unequal division. Past research on attitudes either abstracts from parents' wealth composition by considering the nominal transfer value or focuses on transfers made solely in cash (e.g., Tisch and Gutfleisch 2023). Evidence on the effect of asset type on evaluations of unequal intergenerational transfers is therefore limited. In what follows, we outline a perspective that accounts for the degree to which different asset types evoke deviations from the principle of equality, causing assessments of inequality to vary by children's characteristics in interaction with the type of asset transferred. We thereby introduce a novel theoretical lens to the literature on the normative underpinnings of intergenerational wealth transfers.

## Hypotheses

Beliefs about appropriate allocations of parental transfers to children are shaped by different distributive principles. Given previous research, we expect preferences for equality to be dominant for parental wealth transfers. In the case of two children<sup>2</sup>, this would be as follows:

H1 [equality]: Equal transfers to both children are generally considered more appropriate compared to unequal transfers.

In other words, if one child receives parents' entire wealth, this is regarded as being too much as opposed to a smaller share that is the same for all children. Conversely, if one child receives nothing from their parents, this is regarded as being too little as opposed to a share equaling that of their siblings.

However, as discussed above, there might be reasons to intentionally deviate from the principle of equality. Beliefs about the appropriate allocation of parental transfers may be influenced by perceptions of financial need, a recognition of caregiving contributions, or a conviction that family wealth should be preserved across generations (Alfani 2023). Consequently, individuals could think that assets should be allocated to the child most likely to uphold and continue the family's legacy. We call this the principle of *dynastic succession*.<sup>3</sup> Borrowing the term from Bessi re and Gollac (2023), we expect individuals to adopt the principle most notably for "structuring assets" like family businesses. Alongside their substantial economic value, these assets represent pivotal achievements. Individuals may therefore believe that these assets should be preserved and entrusted to those children with the highest chance of maintaining the family's fortune. Since

splitting assets into multiple parts could endanger their preservation, individuals may believe that transferring them primarily to one child is the most effective approach. In contrast, financial wealth such as cash is less likely to be transferred according to dynastic succession. Given that it provides opportunities for immediate consumption, wealth accumulation, and financial protection, individuals may believe in distributing it more equally among children or follow other principles (Drake and Lawrence 2000; Tisch and Gutfleisch 2023).

According to the principle of dynastic succession, the child deemed most capable of taking care of the parents' wealth should be selected as the main heir. Who that is may vary from asset to asset. In the case of a business, the heir has to engage in its economic management and be responsible for its financial success. Individuals may therefore find it appropriate if parents select the child who already works in the parental firm:

H2 [dynastic succession]: Unequal transfer of business is considered more appropriate<sup>4</sup> if one child is working in the family business compared to both children working in the family business.

Furthermore, due to cultural expectations—such as the traditional association of business management with masculine traits or beliefs in primogeniture, that is, the right of the firstborn child to inherit, individuals may believe that sons and older siblings are the most suitable recipients of business assets in line with dynastic succession (Wang 2010). As discussed above, earlier research documents significant inequalities in the likelihood of receiving parental business assets not only between men and women but also first- and later-born children (Bessière and Gollac 2023; Gollac 2013; Tisch and Schechtl 2025; Trinh 2025).<sup>5</sup> In other words, if patrilineal norms or primogeniture structure contemporary fairness perceptions, respondents should favor a son or the firstborn child over an otherwise identical sibling. Thus, the principle of dynastic succession could be jointly applied with the principle of gender and firstborn entitlement:

H3 [gender entitlement]: Higher transfers to the son are considered more appropriate compared to higher transfers to the daughter.

H4 [firstborn entitlement]: Higher transfers to the older sibling are considered more appropriate compared to higher transfers to the younger sibling.

These two hypotheses state that intergenerational transfers are made based on status characteristics within the family and reflect traditional beliefs about hierarchies and notions of deservingness defined by gender and birth order. Given the widespread preferential treatment of sons and firstborn children in the past, these beliefs could still shape divisions of parental wealth and their acceptance today (Emery 2013; Mechoulan and Wolff 2015; Menchik 1980; Ridgeway 2009; Ridgeway and Correll 2006; Wong 2013). We expect this to be especially the case in the context of structuring assets, since a concern for wealth perpetuation and dynastic succession is in itself a reflection of traditional attitudes (see also Mishkin 2021). Moreover, recent historical work shows that sons are more likely to receive capital-producing assets whereas daughters receive durable consumption goods (O'Brien 2025). Therefore:

H5 [gender entitlement × dynastic succession]: Unequal transfer of business is considered more appropriate if one child is working in the family business compared to both children working in the family business, particularly if it is a son.

H6 [firstborn entitlement × dynastic succession]: Unequal transfer of business is considered more appropriate if one child is working in the family business compared to both children working in the family business, particularly if it is the older sibling.

Finally, the degree to which the principle of dynastic succession is embraced and finds support likely differs across the wealth distribution. Those at the upper end are likely to have stronger interests in pursuing dynastic strategies, acting in line with more traditional and conservative principles, since they have the greater means and opportunities to leave a legacy compared to those with less wealth. As Guido Alfani suggests, the rich are likely to be driven by a specific psychological, cultural, and socio-economic motivation, namely, “that of accumulating a patrimony sufficient to originate, or to consolidate, a wealthy dynasty” (Alfani 2023, 175). Similarly, Hanna Kuusela (2018) argues that the wealthy have a particular cross-generational mindset and perceive wealth not only as an asset but also as a social relation that needs to be reproduced intergenerationally. Accordingly, the wealthy might be more likely to develop narratives that serve to “produce legitimate explanations for the existence of uneven resource distributions” (Valentino and Vaisey 2022, 116). We therefore expect the principle of dynastic succession to be more strongly endorsed by the wealthy:

H7 [stratified norms]: The wealthy are more likely to endorse the principle of dynastic succession.

## Analytical strategy

To test our hypotheses, we conducted a multifactorial survey experiment<sup>6</sup>, in which respondents were presented with four different vignettes containing descriptions of hypothetical families. In these vignettes, parents allocate cash, a house, and a business between their two children, that is, a daughter and a son. We purposefully refrained from assigning concrete monetary values, since we are interested in eliciting the effect of the asset type on respondents’ beliefs about the appropriate allocation. By omitting their value, we aimed at drawing attention to the greater meaning and significance of the assets that may be perceived to go beyond their pecuniary worth. Furthermore, given that a business’s value is generally difficult to determine, this approach minimizes potential doubts about the reliability of assigned prices. After reading each vignette, respondents were asked to rate the appropriateness of the shown allocation using a Likert scale (–5 to +5). By systematically varying the characteristics of the children and the distribution of assets, we can assess how far different distributive principles are endorsed depending on the type of asset.

## Multifactorial experimental design

Our multifactorial survey experiment contains seven dimensions. In all vignettes, we manipulate the allocation of cash, the parents’ house, and the business. We further vary the gender of the focal child (the other child always has a different gender) and the siblings’ birth order to test for the two versions of the principle of entitlement. The gender of the focal child is indicated by their name and the pronouns for both children. We use several names for each gender. To test for the principle of dynastic succession, we provide randomized information on whether children are working in the family business. Moreover, assets are transferred as inheritances in one-half of the vignettes, whereas in the other half, they are transferred as *intervivo* gifts to prevent the mode of transfer from influencing the identification of distributive principles.<sup>7</sup> Table 1 summarizes the dimensions and levels of our vignettes.

Accordingly, we employ a  $2 \times 2 \times 3 \times 3 \times 3 \times 3 \times 2$  design, resulting in 648 vignettes, and combine a between-subject with a within-subject design. Note that the transfer condition (inheritance vs. gift) is varied only between respondents. All other vignette dimensions vary both between and within respondents.

Using a full factorial scheme, we built eighty-one decks of four vignettes with a D-efficient blocking technique (%MktEx Macro in SAS 9.4) that guarantees an efficient design (Auspurg and Hinz 2015) for each transfer condition. Overall, we have  $81 \times 2 = 162$  decks, to which respondents

Table 1. Vignette dimensions and levels.

Dimensions	Levels
(1) Gender	a. Focal child is son b. Focal child is daughter (reference)
(2) Birth order	a. Focal child is older b. Focal child is younger (reference)
(3) Job	a. Focal child works in family business b. Both work in family business (reference) c. Sibling works in family business
(4) Cash	a. Focal child receives b. Both receive equal share (reference) c. Sibling receives
(5) House	a. Focal child receives b. Both receive equal share (reference) c. Sibling receives
(6) Business	a. Focal receives b. Both receive equal share (reference) c. Sibling receives
(7) Type of transfer	a. Inheritance b. Gift (reference)

**Sandra has a brother who is five years younger. Sandra works in the family business, her brother has a permanent job elsewhere.**

**Recently, their parents passed away and bequeathed their wealth to the two children as follows:**

**Sandra's brother** received the family business.  
**Sandra** received the house, in which the parents lived.  
**Sandra's brother** received a large amount of cash.

In your opinion, is the share that **Sandra** received:

-5 ----- 0 ----- +5  
too little ----- appropriate ----- too much

Figure 1. Vignette example. Notes: Own translation.

are randomly assigned. After evaluating the vignettes, respondents are asked about their socio-demographic characteristics. A vignette example translated from the German original is shown below in figure 1, highlighting in bold the manipulated dimensions.

## Data

The survey experiment was conducted online between December 9 and December 29, 2022. The commercial firm Kantar recruited two samples of respondents drawn from the population aged 40 or older in Germany. We purposefully chose to run the experiment with older individuals who are likely to have thought about how to transfer wealth intergenerationally or have already done so to get a more precise picture of prevailing norms. The first sample, which we refer to as the *representative sample*, mirrors the national distribution according to age, gender, and educational attainment of our population of interest.

The second sample consists of respondents with more than 110,000 EUR in financial wealth or self-employed individuals. We use these thresholds to identify particularly wealthy respondents with the survey provider. Related summary statistics on reported household net wealth indicate our successful targeting (discussed below). Financial wealth is defined as wealth that is not held in tangible assets such as real estate, land, or other valuable possessions. Thus, it refers to wealth held in, for example, savings accounts, bonds or shares, and is considered the most liquid and flexible component of individuals' portfolio. Given that real estate is usually the most valuable wealth component, having more than 110,000 EUR in financial wealth indicates a very affluent position since this is likely to be held in addition to real estate. Indeed, according to additional analyses based on the Socio-Economic Panel, respondents with more than 110,000 EUR in financial wealth can be typically found at the 95th percentile of the net wealth distribution.<sup>8</sup> We call this the *wealthy sample*. This sampling framework allows us to study whether those with significant amounts of wealth—and accordingly, substantial transfer potential—embrace different distributive principles compared to the rest of society. We add self-employed individuals due to their high likelihood of owning business assets, particularly in the context of Germany, where small and medium-sized firms are widespread and often family-run.

Overall, 3,000 individuals took part in the experiment, all rating four vignettes. However, due to missing information on (binary) gender, eight participants are dropped from the wealthy sample in the analyses. Of the remaining participants, 1,400 belong to the representative sample and 1,592 belong to the wealthy sample. Table 2 provides descriptive statistics for each group.

The representative and wealthy sample differ in important aspects: first, more men are found in the second (64 percent) compared to the first (48 percent) sample. Second, members of the wealthy sample are on average more likely to be higher educated (42 vis-à-vis 19 percent) and married or cohabiting (71 vis-à-vis 57 percent) compared to the population average. They are also almost twice as likely to have received a gift or an inheritance in the past (42 vis-à-vis 23 percent) and to have made a financial gift themselves (12 vis-à-vis 6 percent). Finally, they report substantially higher levels of average household income (74,000 EUR vis-à-vis 37,000 EUR) and wealth (438,000 EUR vis-à-vis 27,000 EUR) than members of the representative sample. The wealthy sample thus clearly consists of economically advantaged people.

## Measures

Our dependent variable captures answers to the question “*In your opinion, is the share that [name of focal child] received too little, appropriate, or too much?*”. Respondents' evaluations are measured on an 11-point scale ranging from -5 (too little) to +5 (too much), where 0 indicates that the allocation is thought to be appropriate. Given that each respondent provides four vignette ratings, we have 11,968 observations in total. Around 40 percent of vignettes are evaluated as depicting an appropriate allocation of parental assets between their two children, as shown in figure 2. Deviations, that is, evaluations stating that the focal child receives too little or too much, are equally distributed around the midpoint of the scale. We do not observe any significant differences in the overall distribution of vignette evaluations between the two samples, although the wealthy are somewhat less likely to rate the shown allocations as appropriate (38 vis-à-vis 41 percent). The mean evaluation is 0.22 and 0.27 for the representative and wealthy sample, respectively. Our independent variables are the seven vignette dimensions measured based on their levels, as shown in table 1. All variables are treated as categorical.

## Methods

To statistically assess the effect of parental assets and children's characteristics on vignette evaluations, we estimate the following equation using ordinary least-squares regression with standard errors clustered at the respondent level, separately for each sample:

Table 2. Descriptive statistics.

	Representative sample					Wealthy sample				
	Mean	SD	Min	Max	Missing	Mean	SD	Min	Max	Missing
Female	0.52	0.50	0	1	0.00%	0.36	0.48	0	1	0.00%
Age	57.73	10.62	40	86	0.00%	58.17	9.91	40	86	0.00%
Education					0.21%					0.13%
Low	0.39					0.22				
Medium	0.42					0.36				
High	0.19					0.42				
Marital status					1.50%					0.88%
Single	0.26					0.19				
Cohabiting	0.10					0.10				
Married	0.47					0.61				
Divorced	0.12					0.06				
Widowed	0.05					0.04				
Number of children	1.18	1.02	0	3	2.14%	1.19	1.03	0	3	0.94%
Migrant	0.05	0.21	0	1	0.14%	0.04	0.21	0	1	0.06%
Employment status					0.86%					0.06%
Self-employed						0.39				
Employed	0.59					0.37				
Unemployed	0.03					0.00				
Inactive	0.37					0.23				
Number of employees										1.12%
None						0.60				
Less than 5						0.29				
5–10						0.07				
11–50						0.02				
More than 50						0.02				
Received gift or inheritance	0.23	0.42	0	1	1.50%	0.42	0.49	0	1	0.75%
Made gift	0.06	0.24	0	1	0.64%	0.12	0.32	0	1	0.63%
Homeownership	0.32	0.47	0	1	0.86%	0.70	0.46	0	1	0.75%
Household gross income	37,457 €	28,154 €	2500 €	155,000 €	8.93%	73,550 €	55,861 €	2500 €	297,285 €	6.16%
Household net wealth	27,005 €	29,255 €	2500 €	80,000 €	21.29%	437,721 €	428,713 €	2500 €	1,614,524 €	8.35%
Respondents					1400					1592

Notes: Distribution and missingness of number of employees shown for self-employed respondents.

## Vignette evaluations

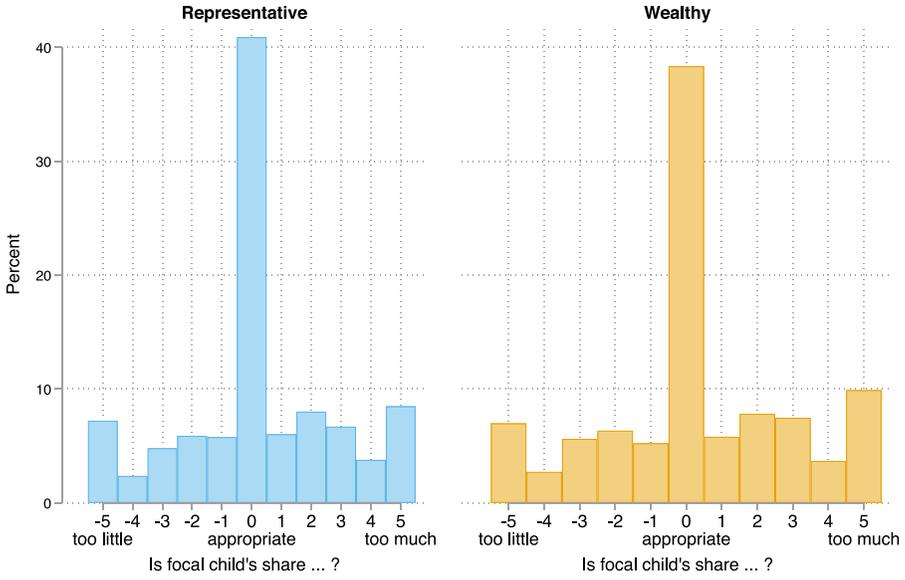


Figure 2. Distribution of vignette evaluations, by sample. Notes: Based on  $N = 5,600$  evaluations in the representative sample and  $N = 6,368$  evaluations in the wealthy sample.

$$\text{Appropriateness}_{\text{vis}}$$

$$\begin{aligned}
 &= \alpha + \beta_1 \text{male}_{\text{vis}} + \beta_2 \text{firstborn}_{\text{vis}} + \beta_3 \text{job}_{\text{vis}} \quad [\text{effects of children's characteristics}] \\
 &+ \beta_4 \text{business}_{\text{vis}} + \beta_5 \text{cash}_{\text{vis}} + \beta_6 \text{house}_{\text{vis}} + \beta_7 \text{inheritance}_{\text{vis}} \quad [\text{effects of assets and transfer type}] \\
 &+ \gamma_1 \text{male}_{\text{vis}} \times \text{firstborn}_{\text{vis}} + \gamma_2 \text{male}_{\text{vis}} \times \text{job}_{\text{vis}} + \gamma_3 \text{firstborn}_{\text{vis}} \times \text{job}_{\text{vis}} \\
 &+ \delta_1 \text{male}_{\text{vis}} \times \text{firstborn}_{\text{vis}} \times \text{job}_{\text{vis}} \quad [\text{interactions between children's characteristics}] \\
 &+ \gamma_4 \text{male}_{\text{vis}} \times \text{business}_{\text{vis}} + \gamma_5 \text{firstborn}_{\text{vis}} \times \text{business}_{\text{vis}} \\
 &+ \delta_2 \text{male}_{\text{vis}} \times \text{firstborn}_{\text{vis}} \times \text{business}_{\text{vis}} + \gamma_6 \text{job}_{\text{vis}} \times \text{business}_{\text{vis}} \\
 &+ \delta_3 \text{male}_{\text{vis}} \times \text{job}_{\text{vis}} \times \text{business}_{\text{vis}} + \delta_4 \text{firstborn}_{\text{vis}} \times \text{job}_{\text{vis}} \times \text{business}_{\text{vis}} \\
 &+ \xi_1 \text{male}_{\text{vis}} \times \text{firstborn}_{\text{vis}} \times \text{job}_{\text{vis}} \times \text{business}_{\text{vis}} \quad [\text{interactions between characteristics and business}] \\
 &+ \gamma_7 \text{male}_{\text{vis}} \times \text{cash}_{\text{vis}} + \gamma_8 \text{male}_{\text{vis}} \times \text{house}_{\text{vis}} \\
 &+ \delta_5 \text{male}_{\text{vis}} \times \text{business}_{\text{vis}} \times \text{cash}_{\text{vis}} + \delta_6 \text{male}_{\text{vis}} \times \text{business}_{\text{vis}} \times \text{house}_{\text{vis}} \\
 &+ \delta_7 \text{male}_{\text{vis}} \times \text{cash}_{\text{vis}} \times \text{house}_{\text{vis}} \\
 &+ \zeta_2 \text{male}_{\text{vis}} \times \text{business}_{\text{vis}} \times \text{cash}_{\text{vis}} \times \text{house}_{\text{vis}} \quad [\text{interactions between gender and assets}]
 \end{aligned}$$

$$\begin{aligned}
& +\gamma_9 business_{vis} \times cash_{vis} + \gamma_{10} business_{vis} \times house_{vis} + \gamma_{11} cash_{vis} \times house_{vis} \\
& +\delta_8 business_{vis} \times cash_{vis} \times house_{vis} \text{ [interactions between assets]} + \varepsilon_{vis},
\end{aligned}$$

where *Appropriateness<sub>vis</sub>* represents the evaluation of the allocation of parental assets in vignette *v* by respondent *i* in sample *s*. *Male<sub>vis</sub>*, *firstborn<sub>vis</sub>*, *job<sub>vis</sub>*, *business<sub>vis</sub>*, *cash<sub>vis</sub>*, *house<sub>vis</sub>*, and *inheritance<sub>vis</sub>* capture our experimental conditions (table 1). *Male<sub>vis</sub>* indicates whether the focal child is the son or the daughter. *Firstborn<sub>vis</sub>* indicates whether the focal child is the older or the younger sibling. *Job<sub>vis</sub>* denotes whether the focal child, sibling, or both (reference) work in the parental business. *Business<sub>vis</sub>*, *cash<sub>vis</sub>*, and *house<sub>vis</sub>* denote whether the focal child, sibling, or both (reference) receive the asset in question. *Inheritance<sub>vis</sub>* indicates whether parental transfers are made as inheritance rather than as a gift. The  $\beta$ s represent the conditional effects of these experimental variables.

We include relevant interactions between children's characteristics and the three types of parental assets to examine whether their unequal allocation is evaluated differently depending on the recipient's gender, birth order, and involvement in the family firm (and a combination thereof) according to our hypotheses. The  $\gamma$ s,  $\delta$ s, and  $\zeta$ s represent the regression coefficients of the two-way, three-way, and four-way interactions, respectively. We take observed differences to evidence that cash, housing, and business assets elicit distinct normative principles of distribution. In addition, we allow for a moderating effect of gender for all assets and their combinations. All possible interactions between *business<sub>vis</sub>*, *cash<sub>vis</sub>*, and *house<sub>vis</sub>* are further included to model potential compensating effects between assets.  $\varepsilon_{vis}$  refers to the error term. The estimated model is presented in Appendix table A2.

To test hypotheses H1–H6, we present average marginal effects. Estimated predictions of appropriateness evaluations are further shown in Appendix table A1. All results are discussed, focusing on the focal child in line with our dependent variable. We test H7 by comparing the effects in the wealthy sample to the effects in the representative sample. In supplementary analyses, we examine whether evaluations differ between gifts and inheritances as well as between male and female respondents. As shown in Appendix tables A3 and A4, respectively, similarity emerges as the dominant picture.

## Results

### Hypothesis testing

Based on previous research, we expect that an equal division of parents' wealth would be viewed as the most desirable allocation among their children. Focusing on the representative sample first, figure 3 (H1) shows that respondents markedly rate allocations in which the focal child receives an asset in full as less appropriate, that is, as being too much, compared to allocations in which both children receive the asset equally. All differences are statistically significant. In general, respondents rate vignettes very similarly across the three types of assets, although unequal business transfers tend to be evaluated as less appropriate than unequal cash or house transfers (cash: 0.91,  $P = .00$ ; house: 0.87,  $P = .00$ ; business: 1.22,  $P = .00$ ) (see Appendix table A1 for an overview of all estimates and corresponding  $P$ -values). The observed effect sizes correspond to an increase of 17, 17, and 23 percent in inappropriateness evaluations for cash, the house, and business, respectively, when assessed against the mean evaluation in the representative sample.<sup>9</sup> We therefore find strong evidence for our equality hypothesis, stating that *equal transfers to both children are generally considered more appropriate compared to unequal transfers* (H1).

The general endorsement of the principle of equality, expecting parents to split their wealth to benefit all their children equally, may, however, be attenuated by considerations for wealth perpetuation. We argued that in the context of assets carrying high economic or symbolic value, respondents may be less critical of unequal transfers if these are given to the child deemed most capable of maintaining the family's legacy. This practice of unequal division prevents assets from being broken apart and increases their chances of being kept in the family over longer periods

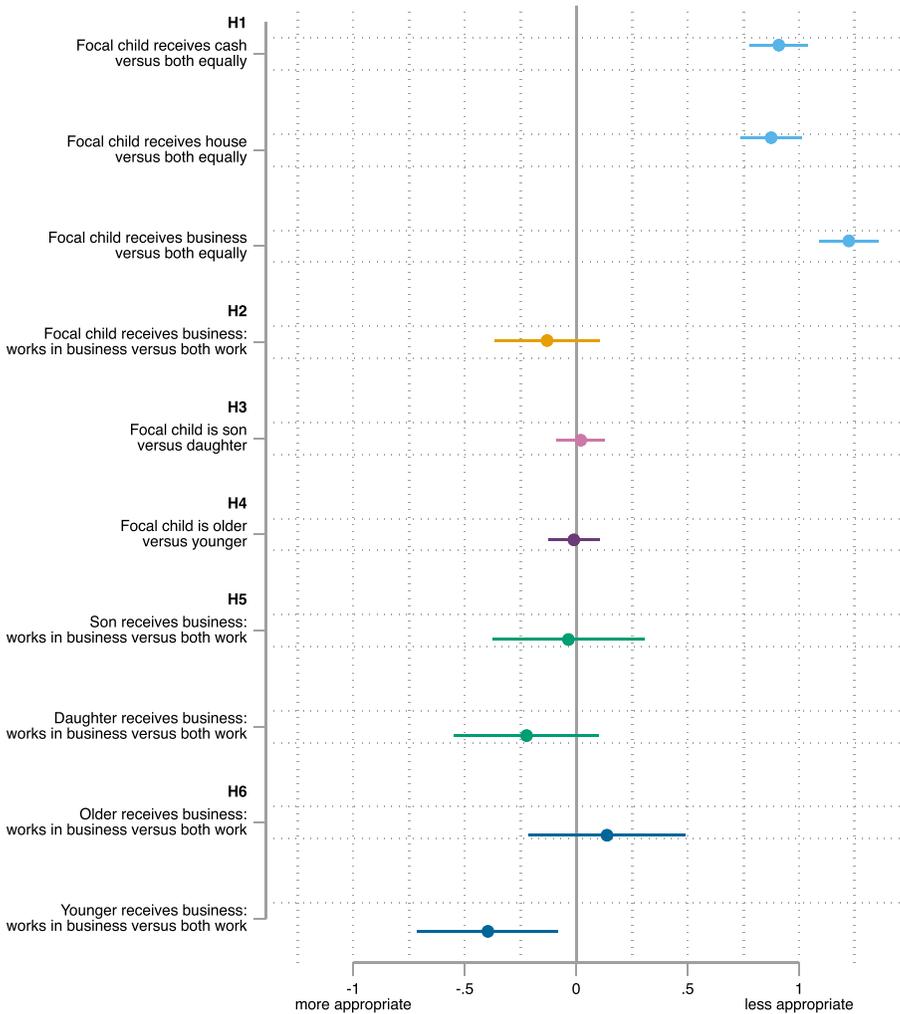


Figure 3. Average marginal effects, representative sample. Notes: Each color represents one hypothesis. Based on  $N = 5,600$  evaluations in the representative sample. Ninety-five percent confidence intervals shown.

of time. In particular, parents' business may present such a structuring asset that is transferred according to what we call the principle of dynastic succession.

Figure 3 (H2) presents evaluations of vignettes in which the family business remains undivided and is allocated to the focal child, comparing ratings for the case in which only the focal child works in the family business vis-à-vis both children. Members of the representative sample view allocations in which only the focal child works in the family business as more appropriate than allocations in which both children work in the business. However, although the difference is negative, it is not statistically significant ( $-0.13, P = .28$ ). Thus, we do not find support for our hypothesis that the *unequal transfer of business is considered more appropriate if one child is working in the family business compared to both children working in the family business* (H2), indicating that business transfers according to dynastic succession find no general social approval.

For the family business, we further suggested that the principle of dynastic succession may be applied together with the principles of gender and firstborn entitlement. The acceptance of these

principles implies that *higher transfers to the son are considered more appropriate compared to higher transfers to the daughter* (H3) and that *higher transfers to the older sibling are considered more appropriate compared to higher transfers to the younger sibling* (H4). As shown in figure 3 (H3), respondents rate vignettes in which the focal child is male or female as almost identical without a statistically significant difference (0.02,  $P = .71$ ). Allocations are thus perceived as equally appropriate for the son and daughter. Accordingly, respondents think that parental wealth transfers should be made independently of children's gender. Likewise, birth order should not play a role in the allocation of parental wealth according to the representative sample. The difference between vignette evaluations for older and younger siblings is presented in figure 3 (H4) and is substantially as well as statistically negligible ( $-0.01$ ,  $P = .86$ ). Consequently, we do not find support for a general endorsement of entitlement principles based on gender and birth order in the representative sample.

To examine whether these entitlement principles interact with the principle of dynastic succession, we test whether evaluations of unequal business transfers differ depending on the gender and birth order of the child receiving and working in the family business. Figure 3 (H5) shows the effect of receiving and working in the family business separately for daughters and sons. Respondents evaluate unequal allocations to the son in a situation in which only the son works in the family business similarly to a situation in which both children are involved ( $-0.03$ ,  $P = .84$ ). For the daughter, we observe a larger difference in evaluations, suggesting that the unequal transfer of the business to the daughter is seen as more appropriate if the daughter works alone in the business compared to both children ( $-0.22$ ,  $P = .18$ ). However, because both differences are not statistically significant, we find no robust evidence for an interaction and more specifically that the *unequal transfer of business is considered more appropriate if one child is working in the family business compared to both children working in the family business, particularly if it is a son* (H5).

Figure 3 (H6) shows the effect of receiving and working in the family business separately by birth order. Interestingly, respondents evaluate unequal allocations in which the older sibling receives and works in the family business as less appropriate compared to unequal allocations in which both children work in the family business. However, the difference is not statistically significant (0.14,  $P = .44$ ). By contrast, respondents evaluate unequal allocations in which the younger child receives and works in the family business as more appropriate compared to unequal allocations in which both work in the family business ( $-0.40$ ,  $P = .01$ ). The difference corresponds to an 8-percent decrease relative to the mean evaluation and is statistically significant. In the representative sample, support for dynastic succession can therefore only be observed for the younger child.

Given the above findings, the general population strongly favors allocations of parental wealth that adhere to the principle of equality. Respondents do not adjust their evaluations based on the gender or birth order of the receiving children. Similarly, children's involvement in key assets like the family business does not cause respondents to embrace deviations from an equal division. The general population seems to support the principle of dynastic succession only under very specific conditions. However, most people will never bequeath substantial assets because wealth is distributed highly unequally. Our results from the representative sample could therefore mask differential beliefs among those who's attitudes arguably matter the most for the intergenerational transmission of wealth: the wealthy themselves. In the next step, we hence build on a unique sample of the top 5 percent of wealth holders in Germany to examine evaluations of the wealthy.

Figure 4 shows average marginal effects for the wealthy sample in comparison to the results for the representative sample. Very similarly to the general population, the wealthy generally prefer equal divisions of parental assets, rating unequal allocations between siblings as significantly less appropriate than equal allocations (H1). Notwithstanding, we now find evidence for the support of the principle of dynastic succession. Unlike the representative sample, the wealthy evaluate unequal business allocations to the focal child less critically if the focal child works

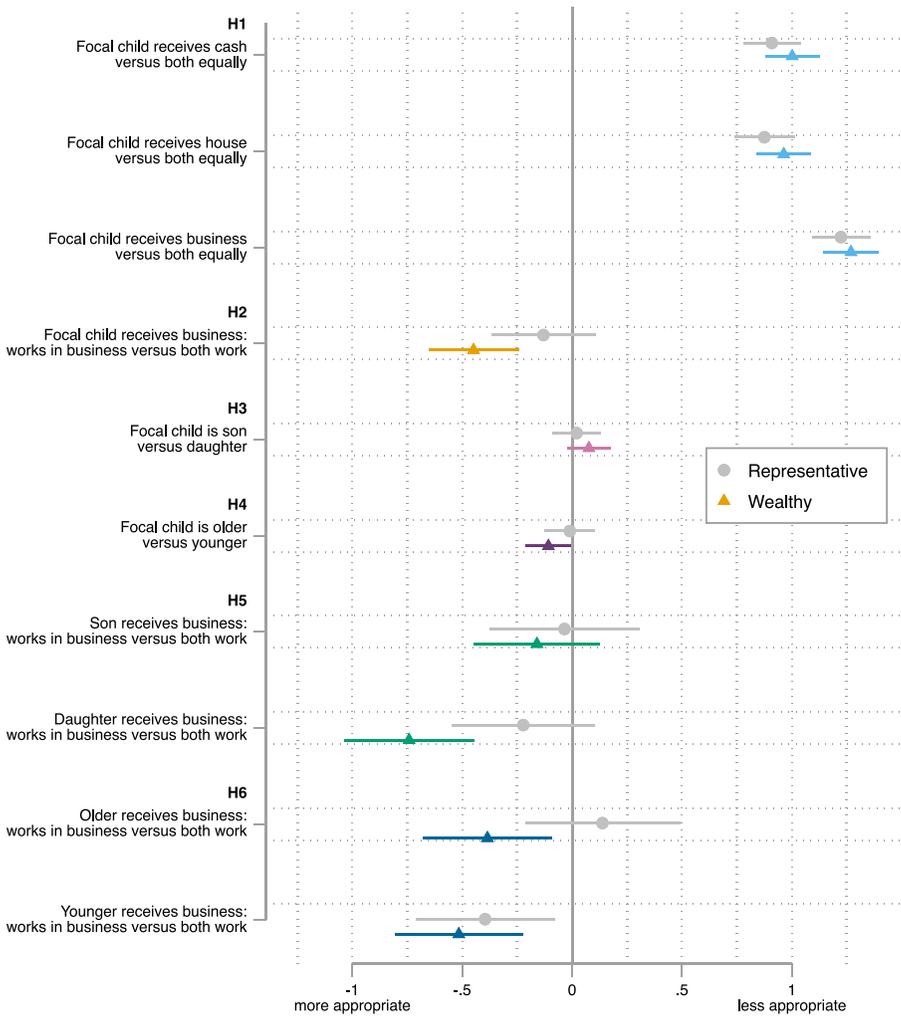


Figure 4. Average marginal effects, representative and wealthy sample. Notes: Each color represents one hypothesis. Based on  $N = 5,600$  evaluations in the representative sample and  $N = 6,368$  evaluations in the wealthy sample. Ninety-five percent confidence intervals shown.

alone as compared to when both children work in the family business ( $-0.45, P = .00$ ). The effect amounts to a decrease of 9 percent in inappropriateness ratings in terms of the wealthy’s mean evaluation and is statistically significant. Our findings therefore suggest that unequal business transfers according to dynastic succession (H2) find approval among the wealthy.<sup>10</sup> Moreover, the observed difference of 0.32 in the average marginal effects for the representative and wealth sample is statistically significant ( $P = .04$ ). We formally test this by pooling the two samples and re-estimating our initial regression model that further contains interactions with a variable indicating sample membership. Accordingly, we observe that *the wealthy are more likely to endorse the principle of dynastic succession (H7) compared to the general population.*<sup>11</sup>

One could object that the observed difference among the wealthy in line with H2 reflects meritocratic beliefs rather than beliefs in dynastic succession. That is, respondents think that the child who solely works in the family business has earned their higher share through spending

more time and energy in the family business, not because their involvement signals better stewardship of the family fortune. After all, the wealthy tend to be higher educated (see table 2) and higher educated individuals are more likely to hold meritocratic beliefs (Mijs, 2021). To rule out this possibility, we repeat our analyses, focusing only on the highly educated in both of our samples. If meritocratic beliefs were behind our results, we should also observe a similar effect among the highly educated in the representative sample. As shown in Appendix figure A1, this is not the case. Comparing the highly educated from the wealthy sample and the highly educated from the representative sample, we again find a statistically significant difference in evaluations only among members of the former ( $-0.64$  or 12 percent,  $P = .00$ ). The effect is now even stronger compared to the results based on all respondents. This suggests that endorsements of the principle of dynastic succession do not seem to be confounded by meritocratic preferences among the wealthy that may be driven by their higher education.

The wealthy also seem to assess wealth transfers based on gender and birth order somewhat differently than the representative sample. As shown in figure 4 (H3 and H4), whereas allocations to sons and daughters are on average rated as equally appropriate ( $0.08$ ,  $P = .13$ ), we find some evidence that transfers favoring the older child are perceived as being more appropriate than transfers favoring the younger child ( $-0.11$ ,  $P = .04$ ). Inappropriateness ratings are 2 percent lower for the older compared to the younger sibling, which is statistically significant. Although the effect size is small, the wealthy may therefore be inclined to generally support the principle of firstborn entitlement.

Finally, figure 4 (H5 and H6) presents interactions between the two entitlement principles and the principle of dynastic succession for the wealthy. Like in the representative sample, wealthy respondents evaluate unequal allocations of the family business to the son independently of who is involved. The difference between evaluations in which only the son works in the family business compared to both children is not statistically different from zero ( $-0.16$ ,  $P = .28$ ). Attitudes toward unequal business transfers to the daughter are yet significantly shaped by her engagement. If the daughter works alone in the family business, inappropriate ratings drop by 14 percent relative to the mean evaluation ( $-0.74$ ,  $P = .00$ ) in comparison to when both children are involved. This pattern runs contrary to our expectations. Against our hypothesis that the *unequal transfer of business is considered more appropriate if one child is working in the family business compared to both children working in the family business, particularly if it is a son* (H5), we find that the wealthy endorse the transmission of the family business according to dynastic succession more strongly for daughters. Approval of the principle of dynastic succession thus interacts with the principle of gender entitlement, albeit in unexpected ways.

By contrast, approval of dynastic succession varies less drastically according to children's birth order. For both the older and the younger sibling, we observe that the wealthy view unequal transfers of the business less critically when that child works alone in the family business as compared to both children. As shown in figure 4 (H6), the effect is 7 percent ( $-0.39$ ,  $P = .01$ ) for the older child and 10 percent ( $-0.52$ ,  $P = .00$ ) for the younger child. Given that the effect is neither larger for the older child nor statistically different between the older and younger child, our results do not support the hypothesis that the *unequal transfer of business is considered more appropriate if one child is working in the family business compared to both children working in the family business, particularly if it is the older sibling* (H6). Nevertheless, we find clear evidence that the wealthy generally endorse the principle of dynastic succession and do so more strongly than members of the general population.

## Explanation of unexpected results

How can we make sense of our unexpected findings? The lack of consistent support for the principles of gender and firstborn entitlement challenges existing evidence on transfer inequality between siblings (Bessière and Gollac 2023; Kim and Lim-Soh 2024). We interpret these patterns as a divergence between publicly avowed norms and actual inheritance behavior (Jerolmack and Khan 2014). In public judgment, equality appears as the default yardstick of fairness, and

gender- or birth order-based claims carry little normative legitimacy. In private allocations, families still rely on prevalent heuristics echoing patrilineal norms or primogeniture, especially when transferring economically important or symbolically charged assets. Because such heuristics are hard to defend as fair, respondents do not endorse them in the abstract. Instead, they reserve any tolerance for inequality to cases that can be reframed as stewardship by expressing support for unequal wealth transfers only when one child seems better positioned to preserve the asset than another. Thus, people may still transfer most of their wealth to one child, such as the firstborn son, while at the same time saying that fair inheritance treats siblings equally, allowing for only narrow, asset-specific exceptions grounded in competence.

This focus on competence for legitimizing unequal transfers may further explain why the wealthy endorse the principle of dynastic succession more strongly for daughters than for sons. Traditionally, daughters are less expected to be involved in a family business (Bessière and Gollac 2023). Yet, when a daughter is shown to work in the parental business, respondents might unconsciously justify this non-traditional situation by perceiving them as even more capable of maintaining the family business. This is in line with cognitive dissonance theory, arguing that when individuals are confronted with an inconsistency, they try to find reasons to explain it (Festinger 1957). In other words, if a child who is not traditionally expected to be actively engaged works in the business, this engagement could be seen as particularly meaningful and effective. Respondents may interpret their involvement as a sign of greater intrinsic motivation or more relevant skills, rather than as merely fulfilling a predetermined role, which renders them especially suitable for leading the family business into the future. Accordingly, a break with tradition may signify a selection of the heir to the family business that maximizes the likelihood for dynastic succession, thereby further acknowledging meritocratic considerations. We, however, caution against interpreting greater support for daughters in unequal business transfers as evidence for a broader shift toward gender equality among the wealthy. Decisions about children's roles in family firms are often made much earlier in life (Mishkin 2021), meaning that our study captures reactions to predetermined family configurations rather than changes in gender norms.

## Conclusion

Intergenerational wealth transmission plays a crucial role in shaping economic inequality, with substantial transfers occurring today and in the near future (Tiefensee and Grabka 2017). Existing research has documented the distributional patterns of intergenerational transfers, highlighting that although equality seems to be the norm, parental wealth is not always transferred equally to children (e.g., Erixson and Ohlsson 2019). Specifically, whether siblings benefit equally from their parents' wealth might depend on the type of asset transferred with business assets or other types of structuring assets being frequently subject to unequal division (Bessière and Gollac 2023). To better understand this association and unequal parental transfers more generally, our study explores whether different asset types (cash, house, business) evoke distinct distributive principles. In particular, we examine to what extent individuals endorse the principle of dynastic succession, according to which assets of key importance should be allocated to the child most likely to uphold and preserve the family's legacy.

We examine individuals' evaluations of fictitious allocations of parental wealth transfers through a pre-registered, multifactorial survey experiment conducted in Germany. Respondents were presented with four vignettes, which randomly vary in the allocation of cash, housing, and business assets between two siblings, whose characteristics were systematically manipulated as well. The respondents were asked to evaluate the appropriateness of the share that the focal child receives. Our experimental approach allows us to isolate the causal effects of different conditions, that is, asset types and siblings' characteristics, under which unequal transfers are perceived as more or less acceptable, providing novel insights into the normative logics guiding parental

wealth transfers. One distinguishing feature is our focus on differences in evaluations between the general population, on the one hand, and the wealthy, on the other hand.

Findings from our survey experiment reveal that equality is the dominant principle for all asset types. Siblings' gender and birth order have little effect on evaluations of unequal transfers. These findings call into question the presumption that contemporary notions about fairness mirror the patrilineal, primogeniture-based transmission patterns observed in historical and empirical studies (Alfani 2023; Bessièrè and Gollac 2023). Instead, evaluations of parental wealth transfers appear largely orthogonal to children's gender and birth order. However, the wealthy are less likely to endorse equality if one child seems better positioned to maintain the family business than their sibling. In other words, we find evidence for beliefs in the principle of dynastic succession among the wealthy. When vignettes show that the benefitting child (i.e., the child who receives the family business in full) works in the family business, wealthy respondents are less critical of unequal transfers than when both children are involved. By contrast, we do not find endorsements of the principle of dynastic succession in the representative sample. This suggests that the desire for wealth perpetuation, which tends to be more prevalent among the wealthy (Alfani 2023), legitimizes more unequal transfer allocations. In line with our expectations, the principle of dynastic succession is therefore stratified across social groups, finding prominent support in the upper strata.

Our study is not without limitations. Although we include individuals with at least 110,000 EUR in financial wealth, capturing the top 5 percent of wealth holders in Germany, our sample likely misses the very top of the wealth distribution. It might be the case that the top 1 or top 0.1 percent endorse even more traditional beliefs. Effect sizes could be further attenuated by the legal restrictions on testamentary freedom and lower wealth inequality in Germany as compared to other countries such as the United States. We therefore regard our evidence for the endorsement of the principle of dynastic succession among the wealthy as a lower bound.

We further acknowledge that the meaning of an asset might also depend on its value and that this value could shape how different respondents evaluate its unequal division. For instance, the broader population may view the unequal transfer of a business worth 2 million EUR more critically than the unequal transfer of a business worth 200,000 EUR. This is because transferring the more valuable business to one child creates greater absolute inequality between siblings than the unequal division of the less valuable business. By contrast, given that unequal division facilitates perpetuation in both cases equally well, the wealthy may view the unequal division of the two businesses as equally appropriate. In fact, the wealthy could even perceive the unequal transfer of the more valuable business as more appropriate because they think that the need to perpetuate, and thus to unequally divide, increases with the value of the asset. By remaining silent about assets' value in the vignettes, we cannot capture these potential interactions, thus focusing on the average effects of asset type.

In addition, our experimental design comprises a daughter and a son as the two children among whom parental wealth is distributed. Our findings can therefore only be generalized to beliefs about the allocation of transfers within families with a son and a daughter. Same-sex siblings or a higher number of children might further shape beliefs in primogeniture and the principle of dynastic succession. For example, if both children are male, entitlement of the firstborn could be more strongly embraced because gender norms cannot interfere. However, we do not expect that our evidence for the endorsement of the principle of dynastic succession is affected.

By uncovering normative principles that guide parental decisions, this study contributes to the growing literature on intergenerational wealth transfers. We add to existing research a perspective that pays attention not only to the recipients but particularly to the type of wealth being transferred. We thereby show that normative beliefs about how transfers should be allocated also depend on the type of asset in question and introduce the principle of dynastic succession as a novel account to understand attitudes towards parental wealth transfers.

Furthermore, this study contextualizes prior research documenting the distributional patterns of wealth transfers. Whereas the broader society emphasizes equal distribution as the most

appropriate way to allocate parental transfers, the wealthy tend to think about sustaining generational wealth and therefore accept unequal allocations of assets of economic or symbolic significance. In these cases, unequal transfers seem less problematic if they favor children, who are seen as better stewards of the family fortune. In other words, the wealthy seem to justify unequal parental transfers through a stronger emphasis on ensuring the continuity of the family legacy. Thus, concerns for wealth perpetuation seem to weaken commitments to equality and legitimize the unequal transfer of assets that are central to the family, like family businesses. Our findings are consistent with ethnographic research on estate planning, which shows that families justify unequal parental wealth allocations when it is for the perpetuation of their legacy (Bessi ere and Gollac 2023).

At the same time, our findings go against prior research highlighting that unequal transfers for wealth perpetuation typically disadvantage daughters. Surprisingly, we observe that the wealthy endorse the principle of dynastic succession more strongly for daughters than for sons. We suggest that because women's involvement in the family business is still perceived as atypical, respondents infer greater suitability, effort, or commitment, thus rationalizing the unequal transfer of the business to the daughter in meritocratic terms. This implies that assessments of unequal transfers combine concerns for wealth perpetuation with considerations for merit. That said, our study elicits opinions about unequal transfers rather than observing real behavior. Following Jerolmack and Khan (2014), we note that stated preferences may diverge from what families actually do. Unequal inheritance practices according to patrilineality or primogeniture can persist even as respondents say that they normatively oppose them. Given our research design, we are unable to observe how respondents would divide wealth in practice. Notwithstanding, our results clearly show that patrilineality and primogeniture have little normative warrant in contemporary fairness perceptions.

This study has two main implications. First, as wealth is highly concentrated, those at the top of the distribution are those who transfer most of a nation's wealth. If we assume that the wealthy's behavior is guided by the principle of dynastic succession, they are more likely to transfer wealth unequally to their children, reinforcing patterns of wealth concentration. Future research should examine to what extent the amount of wealth and type of asset affect unequal wealth transfers within the family. Second, our findings reflect broader social divides regarding the meaning and purpose of wealth (transfers). Whereas the broader society seems to perceive parental wealth transfers as a means of fairly passing money to the next generation, the wealthy seem to regard direct wealth transmission as more than just a transfer of money but as a way to preserve the family's legacy and its socio-economic standing over the longer term, suggesting different attitudes toward fairness, the social role of the family, and inequality more broadly. This finding directly connects to qualitative research arguing that the affluent attach a distinct meaning to their wealth, that is, they perceive it as "a social relation that needs to be actively reproduced" (Kuusela 2018, 1174) and that learning how to *own* is crucial for members of such families to reproduce their wealth. From this perspective, the distributive principle of dynastic succession could be seen as one lesson in the process of learning how to *perpetuate*.

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## Endnotes

1. Javier Olivera (2017), discusses why parents want to follow equal division when making financial transfers to their children.
2. Our hypotheses are formulated focusing on two children as this corresponds to our pre-registered hypotheses and survey design as further explained below.
3. For a discussion of the “dynastic motive,” which is concerned with the continuation of the family lineage in a biological sense see Hamaaki et al. (2019).
4. To facilitate readability, we choose to use the term “more appropriate” even though “less inappropriate” would be more precise, given that we assume that unequal transfers are generally considered inappropriate. The same applies to H5 and H6.
5. Earlier research also shows that the intergenerational transmission of entrepreneurship is stronger for men than for women. Mishkin (2021), for instance, observes that having a brother significantly reduces women’s chances of being self-employed relative to having a sister.
6. For the pre-registration, see <https://doi.org/10.17605/OSF.IO/PRX5C>.
7. Unequal gifts that are made during parents’ lifetime may be perceived as potential compensation for future unequal inheritances and therefore elicit different distributive principles. However, we do not observe any differences between these two modes of transfer (see Appendix table A3).
8. In addition, Appendix table A5 shows average total and financial wealth for each percentile of the personal net wealth distribution, indicating that only from the 98th percentile upward, individuals own more than 110,000 EUR in financial wealth.
9. To calculate the percentage change, we transform the response scale to only include positive values by adding five points. When the scale is transformed to run from 0 to 10, the mean vignette evaluation is 5.22 for the representative sample and 5.27 for the wealthy sample.
10. We also examine whether respondents are willing to accept unequal transfers of the parental house according to dynastic succession. In the case of the house, the heir may be expected to safeguard the place, where family norms and values have been cultivated over the years, keeping it as home for generations to come. Given that responsibilities surrounding the running of a household, including care and domestic work, are generally considered a female domain (Glucksberg 2018), individuals may view daughters as the most appropriate recipients of housing assets for dynastic succession. As shown in Appendix figure A2, we do not find evidence in the representative nor in the wealthy sample that evaluations of unequal house transfers differ for sons and daughters in this way.
11. We observe a similar pattern when we pool the two samples and interact our key experimental condition with reported levels of wealth (see Appendix fig. A3). Corroborating the main findings, we only observe statistically and substantially significant average marginal effects for respondents with 110,000€ in reported household net wealth or more. Note that all respondents who report more than 110,000€ in household wealth are members of the wealthy sample, while members of the representative sample report less.

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## Supplementary material

Supplementary material is available at *Social Forces* online.

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## Conflicts of interest

None declared.

## Data availability

The data and code underlying this article are available at the Open Science Framework under <https://doi.org/10.17605/OSF.IO/PJ7S3>.

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