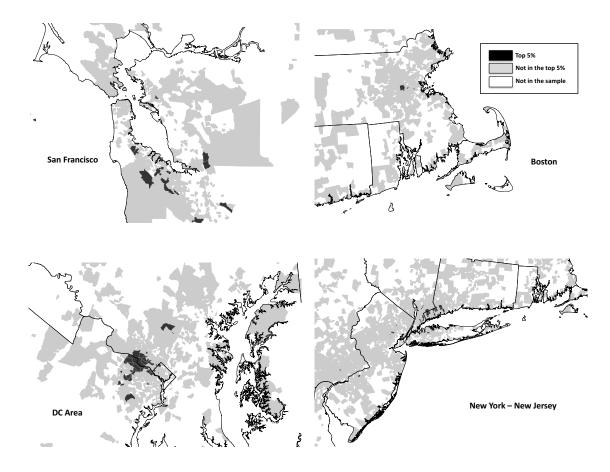
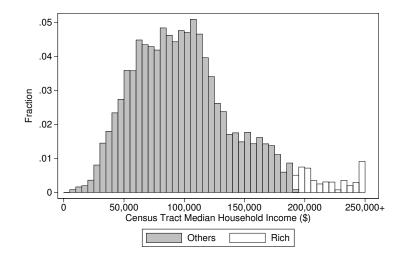
## ONLINE APPENDIX FOR Getting The Rich and Powerful to Give

### A.1 Sample and Classification

FIG. A.1.1.—Census Tracts by Classification as Rich in Four U.S. Cities



NOTE.— This figure shows the location of alumni census tracts for four U.S. cities: San Francisco, Boston, Washington D.C. and New York. Census tracts with median income among the richest five percent of alumni are shaded in black while census tracts with median income not among the richest five percent of alumni are shaded in gray. Census tracts where alumni in our sample do not reside are left unshaded.



NOTE.— This figure plots the distribution of census tract median household income levels for alumni in our sample. Alumni residing in census tracts with median income among the richest five percent of alumni (i.e., census tract-level median household income greater than \$190,375) are shaded in white while alumni residing in census tracts with median income not among the richest five percent of alumni are shaded in gray.

	(1) Amount	(2) Probability	(3) Conditional		
	Donated (\$)	of Giving (%)	Amount Donated (\$)		
	Panel A. Rich Alumni (Top 10 Percent)				
Rich	0.86	0.51	-11.70		
	(1.84)	(0.40)	(56.93)		
Agency	0.38	-0.16	33.17		
	(0.83)	(0.18)	(28.31)		
RICHXAGENCY	$5.70^{**}$	0.46	132.94*		
	(2.62)	(0.57)	(79.32)		
Rich Control Mean	6.65	2.96	224.85		
Others Control Mean	5.78	2.45	236.55		
	Panel B. Pou	verful Alumni (Expa	nded Classification)		
Powerful	-1.98	-0.53	-35.89		
	(2.55)	(0.56)	(93.92)		
Agency	0.61	-0.11	36.21		
	(0.81)	(0.18)	(26.81)		
PowerfulXAgency	$7.05^{*}$	-0.06	402.38***		
	(3.65)	(0.80)	(137.37)		
Powerful Control Mean	3.99	1.99	200.69		
Others Control Mean	5.97	2.52	236.58		
Ν	32,174	32,174	785		

#### TABLE A.1.1 EFFECT OF AGENCY ON AMOUNT DONATED BY RICH AND POWERFUL VERSUS OTHERS USING ALTERNATE CLASSIFICATIONS

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on (i) the total amount donated, (ii) the likelihood of giving, and (iii) the amount donated conditional on giving. Each column presents a separate regression. Column 1 reports estimates where the dependent variable is the total amount donated in response to the mailing with non-donors in the regression as zeros. Column 2 reports estimates from a linear probability model where the dependent variable is an indicator for whether the alumnus donated in response to the mailing. Column 3 reports estimates where the dependent variable is the total amount donated for the set of alumni who made a donation in response to the mailing (N = 785). In Panel A, coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Rich" indicator, denoting whether the alumnus is among the richest ten percent of alumni as measured by the median household income in the census tract in which they live (i.e., census tract-level median household income greater than \$166,354), and the interaction of these two variables. In Panel B, coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Powerful" indicator, denoting whether the alumnus holds a powerful job title (on board of directors or CEO), and the interaction of these two variables. The bottom two rows of each panel report the mean amounts donated or likelihood of giving in response to the mailing by rich ("Rich"; Panel A) or powerful ("Powerful"; Panel B) alumni in the control group or by other alumni in the control group ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

### A.2 Additional Results and Robustness Checks

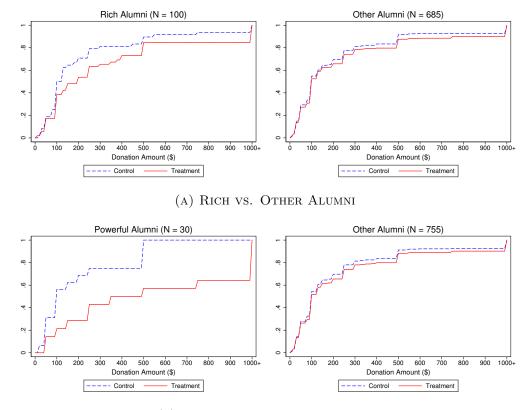


FIG. A.2.1.—Cumulative Distribution Function of Giving by Alternate Classifications as Rich or Powerful

(B) POWERFUL VS. OTHER ALUMNI

NOTE.— This figure plots the cumulative distribution function (CDF) of donations by alumni, conditional on a donation being made, by whether alumni received the *agency mailing* or the *control mailing* for four sub-groups of alumni: the richest ten percent of alumni (top left) and other alumni (top right); powerful alumni who are on a board of directors or CEO (bottom left) and other alumni (bottom right). The right tail of the distribution of donations has been winsorized with the amount donated top-coded at the 95th percentile of positive donations (\$1000) in this figure.

	(1)	(2)	(3)		
	Panel A. Amount Donated (\$)				
Rich	-0.44	-1.05	-1.77		
	(2.49)	(2.50)	(2.49)		
Agency	0.39	0.38	0.35		
	(0.81)	(0.81)	(0.80)		
RICHXAGENCY	$11.68^{***}$	$12.10^{***}$	$12.20^{***}$		
	(3.61)	(3.60)	(3.59)		
Demographic Controls		Y	Y		
Past Giving Controls			Υ		
Rich Control Mean	5.46	5.46	5.46		
Others Control Mean	5.89	5.89	5.89		
R-squared	0.001	0.008	0.017		
Ν	$32,\!174$	$32,\!174$	$32,\!174$		
	Panel B. C	onditional Amount	Donated (\$)		
RICH	-46.25	-69.32	-86.18		
	(77.78)	(80.25)	(71.87)		
Agency	33.80	46.40	$53.84^{**}$		
	(27.33)	(28.44)	(25.49)		
RICHXAGENCY	$237.47^{**}$	$248.21^{**}$	$240.57^{**}$		
	(105.58)	(108.53)	(97.85)		
Demographic Controls		Y	Y		
Past Giving Controls			Υ		
Rich Control Mean	191.67	191.67	191.67		
Others Control Mean	237.91	237.91	237.91		
R-squared	0.014	0.118	0.305		
N	785	785	785		

TABLE A.2.1 Effect of Agency on Amount Donated By Rich Versus Others With Varying Controls

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on the total amount donated with non-donors in the regression as zeros (Panel A) and the total amount donated for the set of alumni who made a donation (N = 785) (Panel B). Each column presents a separate regression. Demographic controls include dummies for gender, ethnicity, and the number of years since graduation. Past giving controls include the average amount of the alumnus's donations to the Penn Fund over the past 7 years and dummies for the number of years since the alumnus's most recent donation. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Rich" indicator, denoting whether the alumnus is among the richest five percent of alumni as measured by the median household income in the census tract in which they live (i.e., census tract-level median household income greater than \$190,375), and the interaction of these two variables. The first two rows of the bottom panel report the mean amounts donated in response to the mailing by alumni in the control group among the richest five percent ("Rich") and by alumni in the control group among the other 95 percent ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	(1)	(2)	(3)
Rich	0.37	0.29	0.10
	(0.55)	(0.54)	(0.54)
Agency	-0.16	-0.17	-0.19
	(0.18)	(0.18)	(0.17)
RICHXAGENCY	1.10	1.13	1.17
	(0.79)	(0.78)	(0.77)
Demographic Controls		Y	Y
Past Giving Controls			Υ
Rich Control Mean	2.85	2.85	2.85
Others Control Mean	2.48	2.48	2.48
R-squared	0.000	0.017	0.046
N	32,174	32,174	32,174

 TABLE A.2.2

 EFFECT OF AGENCY ON LIKELIHOOD OF GIVING BY RICH VERSUS OTHERS

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on the likelihood of giving with varying controls. Each column presents a separate regression. Demographic controls include dummies for gender, ethnicity, and the number of years since graduation.Past giving controls include the average amount of the alumnus's donations to the Penn Fund over the past 7 years and dummies for the number of years since the alumnus's most recent donation. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Rich" indicator, denoting whether the alumnus is among the richest five percent of alumni as measured by the median household income greater than \$190,375), and the interaction of these two variables. The first two rows of the bottom panel report the mean likelihood of giving in response to the mailing by alumni in the control group among the richest five percent ("Rich") and by alumni in the control group among the other 95 percent ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	(1)	(2)	(3)		
	Panel A. Amount Donated (\$)				
Powerful	-2.24	-2.95	-3.47		
	(2.95)	(2.95)	(2.94)		
Agency	0.62	0.63	0.62		
	(0.80)	(0.80)	(0.80)		
PowerfulXAgency	9.16**	9.22**	8.85**		
	(4.19)	(4.18)	(4.16)		
Demographic Controls		Υ	Υ		
Past Giving Controls			Y		
Powerful Control Mean	3.72	3.72	3.72		
Others Control Mean	5.95	5.95	5.95		
R-squared	0.000	0.007	0.016		
N	$32,\!174$	$32,\!174$	$32,\!174$		
	Panel B. Co	onditional Amount	Donated (\$)		
Powerful	-80.00	-99.94	-81.21		
	(99.99)	(104.27)	(93.55)		
Agency	35.61	$49.75^{*}$	60.87**		
	(26.67)	(27.91)	(25.14)		
PowerfulXAgency	520.09***	478.98***	307.83**		
	(150.49)	(155.22)	(139.99)		
Demographic Controls		Y	Y		
Past Giving Controls			Υ		
Powerful Control Mean	157.94	157.94	157.94		
Others Control Mean	237.94	237.94	237.94		
R-squared	0.025	0.124	0.304		
N	785	785	785		

TABLE A.2.3 EFFECT OF AGENCY ON AMOUNT DONATED BY POWERFUL VERSUS OTHERS WITH VARYING CONTROLS

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on the total amount donated with non-donors in the regression as zeros (Panel A) and the total amount donated for the set of alumni who made a donation (N = 785) (Panel B). Each column presents a separate regression. Demographic controls include dummies for gender, ethnicity, and the number of years since graduation. Past giving controls include the average amount of the alumnus's donations to the Penn Fund over the past 7 years and dummies for the number of years since the alumnus's most recent donation. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Powerful" indicator, denoting whether the alumnus holds a powerful job title (on board of directors), and the interaction of these two variables. The first two rows of the bottom panel report the mean amounts donated in response to the mailing by powerful alumni in the control group ("Powerful") and by other alumni in the control group ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	(1)	(2)	(3)
POWERFUL	-0.15	-0.19	-0.27
	(0.64)	(0.64)	(0.63)
GENCY	-0.10	-0.11	-0.11
	(0.18)	(0.17)	(0.17)
OWERFULXAGENCY	-0.36	-0.38	-0.52
	(0.92)	(0.91)	(0.90)
emographic Controls		Y	Y
st Giving Controls			Υ
werful Control Mean	2.35	2.35	2.35
thers Control Mean	2.50	2.50	2.50
-squared	0.000	0.017	0.045
1 _	32,174	32,174	32,174

TABLE A.2.4 EFFECT OF AGENCY ON LIKELIHOOD OF GIVING BY POWERFUL VERSUS OTHERS

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on the likelihood of giving with varying controls. Each column presents a separate regression. Demographic controls include dummies for gender, ethnicity, and the number of years since graduation. Past giving controls include the average amount of the alumnus's donations to the Penn Fund over the past 7 years and dummies for the number of years since the alumnus's most recent donation. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Powerful" indicator, denoting whether the alumnus holds a powerful job title (on board of directors), and the interaction of these two variables. The first two rows of the bottom panel report the mean likelihood of giving in response to the mailing by powerful alumni in the control group ("Powerful") and by other alumni in the control group ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	Original Sample		Winsorization	
	(1)	(2) 99th Pctle.	(3) 95th Pctle.	(4) 90th Pctle.
		Panel A. Amour	nt Donated (\$)	
Rich	-0.44	-0.34	0.00	0.31
	(2.49)	(2.36)	(2.02)	(1.46)
Agency	0.39	0.36	0.26	0.00
	(0.81)	(0.76)	(0.65)	(0.47)
RICHXAGENCY	$11.68^{***}$	11.71***	9.20***	$6.47^{***}$
	(3.61)	(3.42)	(2.92)	(2.11)
Rich Control Mean	5.46	5.46	5.46	4.92
Others Control Mean	5.89	5.80	5.45	4.61
R-squared	0.001	0.001	0.001	0.001
Ν	$32,\!174$	$32,\!174$	$32,\!174$	$32,\!174$
	Pane	l B. Conditional	Amount Donated	(\$)
Rich	-46.25	-42.29	-28.44	-13.28
	(77.78)	(72.32)	(58.64)	(37.57)
Agency	33.80	32.09	26.82	13.13
	(27.33)	(25.41)	(20.61)	(13.20)
RICHXAGENCY	$237.47^{**}$	239.18 * *	$175.48^{**}$	114.81**
	(105.58)	(98.15)	(79.60)	(50.99)
Rich Control Mean	191.67	191.67	191.67	172.92
Others Control Mean	237.91	233.96	220.10	186.20
R-squared	0.014	0.017	0.015	0.015
Ν	785	785	785	785

#### TABLE A.2.5 EFFECT OF AGENCY ON WINSORIZED AMOUNT DONATED BY RICH VERSUS OTHERS

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on (winsorized) donations for all alumni including non-donors (Panel A) and for the subset of alumni who made a donation (N = 785) (Panel B). Each column represents a separate regression. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Rich" indicator, denoting whether the alumnus is among the richest five percent of alumni as measured by the median household income in the census tract in which they live (i.e., census tract-level median household income greater than \$190.375), and the interaction of these two variables. Column 1 reports coefficient estimates using the observed amount donated by alumni, while columns 2-4 report coefficient estimates where the right tail of the distribution of donations has been winsorized. The total amount donated (Panel A.) and conditional amount donated (Panel B) are top-coded at the 99th percentile of positive donations (\$2000) for Column 2, at the 95th percentile of positive donations (\$1000) for Column 3, and at the 90th percentile of positive donations (\$550) for Column 4. The first two rows of the bottom panel report the mean amounts donated in response to the mailing by alumni in the control group among the richest five percent ("Rich") and by other alumni in the control group ("Others"). Significance levels 10%, 5% and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	Original Sample		Winsorization	
	(1)	(2) 99th Pctle.	(3) 95th Pctle.	(4) 90th Pctle.
		Panel A. Amou	nt Donated (\$)	
Powerful	-2.24	-2.14	-1.80	-0.95
	(2.95)	(2.79)	(2.38)	(1.72)
Agency	0.62	0.58	0.45	0.20
	(0.80)	(0.76)	(0.65)	(0.47)
PowerfulXAgency	9.16**	9.19**	6.74**	2.78
	(4.19)	(3.97)	(3.39)	(2.45)
Powerful Control Mean	3.72	3.72	3.72	3.72
Others Control Mean	5.95	5.86	5.52	4.66
R-squared	0.000	0.000	0.000	0.000
Ν	$32,\!174$	$32,\!174$	$32,\!174$	$32,\!174$
	Par	nel B. Conditional	Amount Donated (	\$)
Powerful	-80.00	-76.15	-62.65	-28.46
	(99.99)	(92.89)	(75.41)	(48.58)
Agency	35.61	34.08	28.03	16.27
	(26.67)	(24.78)	(20.12)	(12.96)
PowerfulXAgency	520.09***	521.62***	391.30***	180.34**
	(150.49)	(139.80)	(113.49)	(73.11)
Powerful Control Mean	157.94	157.94	157.94	157.94
Others Control Mean	237.94	234.08	220.59	186.40
R-squared	0.025	0.029	0.025	0.014
N	785	785	785	785

#### TABLE A.2.6 EFFECT OF AGENCY ON WINSORIZED AMOUNT DONATED BY POWERFUL VERSUS OTHERS

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on (winsorized) donations for all alumni including non-donors (Panel A) and for the subset of alumni who made a donation (N = 785) (Panel B). Each column represents a separate regression. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Powerful" indicator, denoting whether the alumnus holds a powerful job title (on board of directors), and the interaction of these two variables. Column 1 reports coefficient estimates using the observed amount donated by alumni, while columns 2-4 report coefficient estimates where the right tail of the distribution of donations has been winsorized. The total amount donated (Panel A.) and conditional amount donated (Panel B) are top-coded at the 99th percentile of positive donations (\$2000) for Column 2, at the 95th percentile of positive donations (\$1000) for Column 3, and at the 90th percentile of positive donations (\$550) for Column 4. The first two rows of the bottom panel report the mean amounts donated in response to the mailing by powerful alumni in the control group ("Others"). Significance levels 10%, 5% and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

		Most Rece	ently Gave	Average Pas	t Donation
	(1) Full	(2) Previous	(3) 2 or More	(4) Above	(5) Below
	Sample	Year	Years Ago	Median	Median
		Panel A	. Amount Don	lated (\$)	
Rich	-0.44	-1.47	-0.68	-3.50	-0.29
	(2.49)	(6.39)	(1.64)	(4.33)	(0.34)
Agency	0.39	0.71	0.20	0.74	-0.11
	(0.81)	(2.18)	(0.51)	(1.62)	(0.09)
RICHXAGENCY	$11.68^{***}$	$22.67^{**}$	$5.59^{**}$	$16.59^{***}$	0.36
	(3.61)	(9.30)	(2.36)	(6.23)	(0.50)
Rich Control Mean	5.46	13.58	0.66	8.01	0.27
Others Control Mean	5.89	15.05	1.34	11.50	0.56
Ν	$32,\!174$	10,760	21,414	16,092	16,082
		Panel B. Con	ditional Amour	nt Donated (\$)	
Rich	-46.25	-44.24	-65.70	-96.24	-9.07
	(77.78)	(79.86)	(298.17)	(88.49)	(21.15)
Agency	33.80	26.32	80.42	44.20	-5.89
	(27.33)	(28.98)	(80.74)	(34.09)	(4.41)
RICHXAGENCY	$237.47^{**}$	$227.23^{**}$	269.58	$261.65^{**}$	10.06
	(105.58)	(111.89)	(347.91)	(120.75)	(27.38)
Rich Control Mean	191.67	193.18	175.00	205.68	37.50
Others Control Mean	237.91	237.42	240.70	301.92	46.57
Ν	785	671	114	599	186

 TABLE A.2.7

 EFFECT OF AGENCY ON AMOUNT DONATED BY PAST DONATION HISTORY FOR RICH

-This table reports estimates of the effect of providing individuals with a sense of agency Note.on donations by how recently the alumnus made a donation and the alumnus's average donation over the past seven years for all alumni including non-donors (Panel A) and for the subset of alumni who made a donation (N = 785) (Panel B). Each column represents a separate regression. Column 1 reports coefficient estimates from our baseline specification using the full sample of alumni; Columns 2-3 report estimates separately for alumni who most recently donated in the past year and for alumni who most recently donated two or more years ago; and Columns 4-5 report estimates separately for alumni whose average donation to the Penn Fund over the past 7 years falls above the median and for alumni whose average past donation falls below the median. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Rich" indicator, denoting whether the alumnus is among the richest five percent of alumni as measured by the median household income in the census tract in which they live (i.e., census tract-level median household income greater than \$190,375), and the interaction of these two variables. The two rows at the bottom of each panel report the mean amount donated (Panel A) and mean conditional amount donated (Panel B) in response to the mailing by alumni in the control group among the richest five percent ("Rich") and by other alumni in the control group ("Others"). Significance levels 5% and 1% are denoted by \*\* and \*\*\*, respectively.

		Most Rece	ently Gave	Average Pas	t Donation
	(1) Full Sample	(2) Previous Year	(3) 2 or More Years Ago	(4) Above Median	(5) Below Median
		Panel A	. Amount Don	nated (\$)	
Powerful	-2.24 (2.95)	$-5.40 \\ (7.62)$	$-1.08 \\ (1.92)$	$-6.90 \ (5.01)$	$0.91^{**}$ (0.42)
Agency	(2.60) 0.62 (0.80)	(1.02) 1.10 (2.16)	(1.52) 0.38 (0.51)	(0.01) 1.19 (1.61)	(0.12) -0.08 (0.09)
PowerfulXAgency	$9.16^{**}$ (4.19)	(10.66)	(0.01) 2.30 (2.76)	(1.01) $12.29^{*}$ (7.03)	(0.03) -0.72 (0.62)
Powerful Control Mean Others Control Mean	$3.72 \\ 5.95$	$9.77 \\ 15.18$	$0.26 \\ 1.35$	4.71 11.61	$\begin{array}{c} 1.44 \\ 0.53 \end{array}$
N	32,174	10,760	21,414	16,092	16,082
		Panel B. Con	ditional Amour	nt Donated (\$)	
Powerful	-80.00 (99.99)	-75.03 (101.62)	-140.86 (419.59)	-80.71 (134.19)	6.16 (13.59)
Agency	35.61 (26.67)	(10102) 25.63 (28.22)	95.65 (79.05)	(10,110) 47.57 (32.92)	(10.00) -5.57 (4.42)
PowerfulXAgency	(20.07) $520.09^{***}$ (150.49)	(20.22) $567.53^{***}$ (158.38)	(15.05) 329.35 (515.62)	(32.32) $596.87^{***}$ (189.84)	(4.42) 3.35 (25.15)
Powerful Control Mean Others Control Mean	$157.94 \\ 237.94$	$162.39 \\ 237.43$	$100.00 \\ 240.86$	$216.67 \\ 297.37$	$52.22 \\ 46.07$
N	785	671	114	599	186

TABLE A.2.8Effect of Agency on Amount Donated by Past Donation History for Powerful

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on donations by how recently the alumnus made a donation and the alumnus's average donation over the past seven years for all alumni including non-donors (Panel A) and for the subset of alumni who made a donation (N = 785) (Panel B). Each column represents a separate regression. Column 1 reports coefficient estimates from our baseline specification using the full sample of alumni; Columns 2-3 report estimates separately for alumni who most recently donated in the past year and for alumni who most recently donated two or more years ago; and Columns 4-5 report estimates separately for alumni whose average donation to the Penn Fund over the past 7 years falls above the median and for alumni whose average past donation falls below the median. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "Powerful" indicator, denoting whether the alumnus holds a powerful job title (on board of directors), and the interaction of these two variables. The two rows at the bottom of each panel report the mean amount donated (Panel A) and mean conditional amount donated (Panel B) in response to the mailing by powerful alumni in the control group ("Powerful") and by other alumni in the control group ("Others"). Significance levels 10%, 5% and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	(1)	(2)	(3)
	Amount	Probability	Conditional
	Donated $(\$)$	of Giving $(\%)$	Amount Donated (\$)
RichAndPowerful	-0.99	0.30	-61.74
	(1.99)	(0.44)	(62.92)
Agency	0.33	$-0.13^{-1}$	27.32
	(0.82)	(0.18)	(27.72)
RICHANDPOWERFULXAGENCY	7.63***	0.21	246.82***
	(2.85)	(0.62)	(89.64)
Rich and Powerful Control Mean	4.96	2.77	179.24
Others Control Mean	5.95	2.47	240.98
R-squared	0.000	0.000	0.017
Ν	$32,\!174$	$32,\!174$	785

# TABLE A.2.9EFFECT OF AGENCY ON AMOUNT DONATEDBy Pooled Rich and Powerful Versus Others

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on (i) the total amount donated, (ii) the likelihood of giving, and (iii) the amount donated conditional on giving. Each column presents a separate regression. Column 1 reports estimates where the dependent variable is the total amount donated in response to the mailing with non-donors in the regression as zeros. Column 2 reports estimates from a linear probability model where the dependent variable is an indicator for whether the alumnus donated in response to the mailing. Column 3 reports estimates where the dependent variable is the total amount donated for the set of alumni who made a donation in response to the mailing (N = 785). Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "RichAndPowerful" indicator, denoting whether the alumnus is among the pooled set of the richest five percent of alumni, as measured by the median household income in the census tract in which they live (i.e., census tractlevel median household income greater than \$190,375) and the alumni who hold a powerful job title (on board of directors), and the interaction of these two variables. The first two rows of the bottom panel report the mean amounts donated or likelihood of giving in response to the mailing by alumni in the control group among the rich and powerful ("Rich and Powerful") and by other alumni in the control group ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	(1)	(2)	(3)		
	Panel A. Amount Donated (\$)				
	-0.99	-1.66	-2.30		
	(1.99)	(2.00)	(1.99)		
Agency	0.33	0.31	0.30		
	(0.82)	(0.82)	(0.82)		
RICHANDPOWERFULXAGENCY	7.63***	7.96***	7.82***		
	(2.85)	(2.85)	(2.84)		
Demographic Controls		Y	Υ		
Past Giving Controls			Υ		
Powerful Control Mean	4.96	4.96	4.96		
Others Control Mean	5.95	5.95	5.95		
R-squared	0.000	0.008	0.016		
Ν	$32,\!174$	$32,\!174$	$32,\!174$		
	Panel B. Co	onditional Amount	Donated (\$)		
	-61.74	-84.20	-88.31		
	(62.92)	(65.13)	(58.41)		
Agency	27.32	39.89	51.28**		
	(27.72)	(28.81)	(25.86)		
RICHANDPOWERFULXAGENCY	$246.82^{***}$	$253.70^{***}$	$201.85^{**}$		
	(89.64)	(91.69)	(82.92)		
Demographic Controls		Y	Y		
Past Giving Controls			Υ		
Powerful Control Mean	179.24	179.24	179.24		
Others Control Mean	240.98	240.98	240.98		
R-squared	0.017	0.120	0.305		
N	785	785	785		

TABLE A.2.10 EFFECT OF AGENCY ON AMOUNT DONATED By Pooled Rich and Powerful Versus Others With Varying Controls

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on the total amount donated with non-donors in the regression as zeros (Panel A) and the total amount donated for the set of alumni who made a donation (N = 785) (Panel B). Each column presents a separate regression. Demographic controls include dummies for gender, ethnicity, and the number of years since graduation. Past giving controls include the average amount of the alumnus's donations to the Penn Fund over the past 7 years and dummies for the number of years since the alumnus's most recent donation. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "RichAndPowerful" indicator, denoting whether the alumnus is among the pooled set of the richest five percent of alumni, as measured by the median household income in the census tract in which they live (i.e., census tract-level median household income greater than \$190,375) and the alumni who hold a powerful job title (on board of directors), and the interaction of these two variables. The first two rows of the bottom panel report the mean amounts donated in response to the mailing by alumni in the control group among the rich and powerful ("Rich and Powerful") and by other alumni in the control group ("Others"). Significance levels 10%, 5%, and 1% are denoted by \*, \*\*, and \*\*\*, respectively.

	Original Sample		Winsorization	
	(1)	(2) 99th Pctle.	(3) 95th Pctle.	(4) 90th Pctle.
	P	Panel A. Amoun	t Donated (\$)	
RichAndPowerful	-0.99	-0.89	-0.53	0.01
	(1.99)	(1.89)	(1.61)	(1.16)
Agency	0.33	0.29	0.19	0.00
	(0.82)	(0.78)	(0.66)	(0.48)
RICHANDPOWERFULXAGENCY	7.63***	7.67***	6.23***	$3.82^{**}$
	(2.85)	(2.70)	(2.31)	(1.67)
Rich and Powerful Control Mean	4.96	4.96	4.96	4.64
Others Control Mean	5.95	5.85	5.50	4.63
R-squared	0.000	0.000	0.000	0.000
Ν	$32,\!174$	$32,\!174$	$32,\!174$	$32,\!174$
	Panel H	3. Conditional A	Amount Donated	(\$)
RICHANDPOWERFUL	-61.74	-57.63	-43.25	-19.88
	(62.92)	(58.48)	(47.38)	(30.39)
Agency	27.32	25.63	20.45	10.15
	(27.72)	(25.76)	(20.87)	(13.39)
RICHANDPOWERFULXAGENCY	$246.82^{***}$	$248.51^{***}$	$199.64^{***}$	$119.08^{***}$
	(89.64)	(83.32)	(67.50)	(43.29)
Rich and Powerful Control Mean	179.24	179.24	179.24	167.40
Others Control Mean	240.98	236.87	222.49	187.28
R-squared	0.017	0.019	0.019	0.017
Ν	785	785	785	785

# TABLE A.2.11Effect of Agency on Winsorized Amount DonatedBy Pooled Rich and Powerful Versus Others

NOTE.—This table reports estimates of the effect of providing individuals with a sense of agency on (winsorized) donations for all alumni including non-donors (Panel A) and for the subset of alumni who made a donation (N = 785) (Panel B). Each column represents a separate regression. Coefficients are reported for an "Agency" indicator, denoting whether the alumnus received the agency mailing, a "RichAndPowerful" indicator, denoting whether the alumnus is among the pooled set of the richest five percent of alumni, as measured by the median household income in the census tract in which they live (i.e., census tract-level median household income greater than \$190.375) and the alumni who hold a powerful job title (on board of directors), and the interaction of these two variables. Column 1 reports coefficient estimates using the observed amount donated by alumni, while columns 2-4 report coefficient estimates where the right tail of the distribution of donations has been winsorized. The total amount donated (Panel A.) and conditional amount donated (Panel B) are top-coded at the 99th percentile of positive donations (\$2000) for Column 2, at the 95th percentile of positive donations (\$1000) for Column 3, and at the 90th percentile of positive donations (\$550) for Column 4. The first two rows of the bottom panel report the mean amounts donated in response to the mailing by alumni in the control group among the rich and powerful ("Rich and Powerful") and by other alumni in the control group ("Others"). Significance levels 10%, 5% and 1% are denoted by \*, \*\*, and \*\*\*, respectively.