Online Appendix for 'Voluntary business initiatives can reduce public pressure for regulating firm behaviour abroad'

A.1 Demand for Regulation: The Case of the Responsible Business Initiative

The following section introduces our case, the Responsible Business Initiative in Switzerland, by which civil society organizations and citizens in Switzerland seek to implement a strict and binding implementation of the "UN Guiding Principles on Business and Human Rights", and thus improve the environmental and human rights performance of Swiss companies in foreign countries.

The direct democratic political system in Switzerland gives citizens the right for a citizens' initiative for a partial revision of the Swiss Constitution (also called 'petition for a popular referendum', German: "Eidgenössischen Volksinitiative auf Teilrevision der Bundesverfassung"). This is a far-reaching mean for citizens to directly amend the Constitution from outside parliament, without judicial review. As discussed by Serdült (2014, 72f.), with such an initiative, "parliament in such a case has no control over the proposed text, which can take the form of a general proposal or of a specific draft. In cases where parliament agrees with a general proposition, it is supposed to draft the respective constitutional provisions and submit it to a vote. In cases where it does not agree, the proposition is put to the people for a vote [...]. Should the people accept, a corresponding bill has to be drafted by the National Assembly, which is then again put forward to the people for a binding vote (requiring a double majority)." The only two requirements to start such an initiative is a collection of 100,000 signatures of Swiss citizens within 18 months, and its formal correctness (compliance with *ius cogens* and comprising only one well-defined subject). Hence, citizens can propose far-reaching institutional changes as well as submit extreme policy, though these are rarely accepted at the ballot box in political practice. Note that parliament can react to initiatives in two ways: First, by coupling the initiative with a direct counter-proposal. As noted by Serdült (2014, 73), "counter-proposals are usually less extreme than citizens' initiatives; however, they tend to incorporate some of the demands by the initiators and thus have, in general, a higher chance of passing." If a direct counter-proposal is put on the ballot by the legislative, citizens vote yes/no for both initiative and counter-proposal and answer a tie-break question (which proposal should be accepted in case of a dual yes vote). Second, the legislative can agree on a so-called indirect counter-proposal. This is a law, which both parliamentary chambers agree upon. While this law is not put before the people, it takes up the core demands of an initiative in a less extreme form, intending to provide incentives to the initiators of the initiative to pull back their requests before the vote happens.

The following subsection lists the proposed initiative text, i.e. what citizens will vote on to ensure compliance of Switzerland with the UN Guiding Principles on Business and

Human Rights. Next, we present the broader context of the initiative, details on the institutional setting, and its timeline, and place our survey therein.

A.1.1 Responsible Business Initiative: English translation of the proposed amendment to the constitution by the initiative

The Federal Constitution will be amended as follows:[8]

Art 101a: Responsibility of business

1 The Confederation shall take measures to strengthen respect for human rights and the environment through business.

2 The law shall regulate the obligations of companies that have their registered office, central administration, or principal place of business in Switzerland according to the following principles:

a. Companies must respect internationally recognised human rights and international environmental standards, also abroad; they must ensure that human rights and environmental standards are also respected by companies under their control. Whether a company controls another is to be determined according to the factual circumstances. Control may also result through the exercise of power in a business relationship.

b. Companies are required to carry out appropriate due diligence. This means in particular that they must: identify real and potential impacts on internationally recognised human rights and the environment; take appropriate measures to prevent the violation of internationally recognised human rights and international environmental standards, cease existing violations, and account for the actions taken. These duties apply to controlled companies as well as to all business relationships. The scope of the due diligence to be carried out depends on the risks to the environment and human rights. In the process of regulating mandatory due diligence, the legislator is to take into account the needs of small and medium-sized companies that have limited risks of this kind.

c. Companies are also liable for damage caused by companies under their control where they have, in the course of business,committed violations of internationally recognised human rights or international environmental standards. They are not liable under this provision however if they can prove that they took all due care per paragraph b to avoid the loss or damage, or that the damage would have occurred even if all due care had been taken.

d. The provisions based on the principles of paragraphs a – c apply irrespective of the law applicable under private international law.

[8] For German original see Swiss Federal Bulletin BBl 2017 6335, online at: `https://www.admin.ch/opc/de/federal-gazette/2017/6379.pdf`.

A.1.2 Responsible Business Initiative: Context and Timeline

In the last decade, an international debate highlighted regulatory gaps between countries and emphasised countries' duty and corporations' responsibility to guarantee social and environmental minimum standards in production. The debate has been initiated by the United Nations' release of the 'UN Guiding Principles on Business and Human Rights' in 2011 (United Nations, 2011). The paradigm posited in that document consists of three main elements:

1. states' duty to protect their citizens from threats (also from corporations),
2. corporate responsibility to respect human rights, and
3. individuals' right to compensation for human rights violations by corporations.

Notably, the Guiding Principles promote a state duty to protect citizens from environmental damages and human rights violations *abroad*. This would require countries (in particular affluent Western countries), to regulate the behaviour of domestic firms and production conditions within those firms' supply chains on other countries' territory (hence, extraterritorial regulation). Even though this agenda is being promoted by international organisations (see also, UNEP, 2011; OECD, 2018), individual states are called upon to influence the extraterritorial behaviour of their companies.

To this day, the United Kingdom ('Modern Slavery Act', 2015) and France ('Duty of Vigilance Law', 2017) have enacted extraterritorial legislation on these issues. Both these laws require companies meeting particular criteria (e.g. concerning company size and turnover) to report on labour conditions (UK) and potential environmental and social risks in their supply chains (FR). In 2021, the European Union will enact the Conflict Minerals Regulation, which requires EU companies active in the minerals sector to ensure they import particular minerals and metals from responsible and conflict-free sources only. However, the regulation proposed in Switzerland goes far beyond the regulations implemented in the UK, France and the EU, since it would cover both environmental and social risks, since it would not be restricted to a particular economic sector and finally, since it would apply to a larger share of companies with supply chains extending beyond Swiss borders (i.e. particular small and medium-sized firms as well).

As outlined above, the direct democratic institutional framework, in which this regulation (known as RBI) is proposed, is the so-called 'petition for a popular referendum' (German: Volksinitiative). By collecting 100,000 signatures within 18 months, Swiss citizens (and organisations) are permitted to initiate popular referenda on constitutional amendments. Hence, these referenda have the potential to create far-reaching competencies for government intervention – in the case of the RBI, in companies' business conduct. This particular petition has been submitted by an alliance of humanitarian and environmental civil society organisations in 2016. Their demands are outlined in Appendix

Section A.1.1. However, since its submission the RBI has been stuck in Parliament without being voted upon to this day (for Swiss direct democratic institutions see Serdült, 2014).

The reason is that the Swiss Parliament has decided to draft a so-called 'indirect counter-proposal' (see above). The policy-making process, thus, has turned into a strategic game between the petitioners and the different chambers and committees inside the Swiss Parliament (see, e.g. Hofer et al, 2017). In the case of the RBI, both chambers of the Swiss Parliament opted to write a counter-proposal in November of 2017. However, they were unable to agree on the content of the counter-proposal to this day – with left and green parties supporting more stringent regulation, liberal and right-wing parties opposing it (see a timeline of negotiations below). Hence, as of now, a popular referendum on the RBI is still the most likely outcome.

- April 21, 2015: Responsible Business Initiative registered and starting to collect signatures
- October 10, 2016: Responsible Business Initiative submitted to federal chancellery with 120'418 signatures
- November 2017: Ständerat (upper chamber) committee opts to write an indirect counter-proposal
- December 2017: Nationalrat (lower chamber) committee decides against indirect counter-proposal
- February 2018: Nationalrat (lower chamber) committee reconsidering its decision, opts to write an indirect counter-proposal
- June 2018: Nationalrat (lower chamber) accepts indirect counter-proposal
- October 2018: Ständerat (upper chamber) committee decides to use sub-committee
- March 2019: Sub-committee result
- March 2019: Ständerat (upper chamber) rejects indirect counter-proposal
- March 2019: Nationalrat (lower chamber) committee maintains indirect counter-proposal
- June 2019: Nationalrat (lower chamber) decides to maintain indirect counter-proposal again
- December 2019: Ständerat (upper chamber) rejects indirect counter-proposal, agrees to have one final round of negotiations with Nationalrat (lower chamber).

- March 2020: Final round of negotiations between both chambers in Parliament: Decision indirect counter-proposal and its content must be reached.
- November 2020: Latest possible date for a popular referendum

A.2 Survey Instrument and Research Design

The survey questions used for this paper can be accessed in the replication materials, available at the Harvard Dataverse: `https://doi.org/10.7910/DVN/0HNUEV`.

A.2.1 Wording of the Experimental Vignettes (English Translation)

The following text was used to introduce respondents to the vignette task. Below the introductory paragraph, we list all the treatments (our translations from the German originals). The treatment 'titles' (not shown to respondents) are printed in bold letters.

> "Swiss companies operating abroad sometimes cause damage to people and the environment. The risk of such damage can vary greatly from company to company. For example, it is often higher for Swiss companies that deal with raw materials (e.g. gold, copper, oil and gas, coffee, cotton). Such risks can be reduced by voluntary measures taken by the Swiss companies themselves or by government-set rules.
>
> [screen-break]
>
> **Placebo text:** The question of how risks should be reduced is a recurring topic of discussion in politics and society. In particular, there are different opinions on how Swiss companies should behave at home and abroad and whether rules should be established for companies.
>
> **Few firms, with high-risk firms, with NGO oversight:** The Swiss private sector is already dealing with the issue. However, only a few Swiss companies have voluntarily committed themselves to protect people and the environment at their operating sites abroad to a much greater degree. Specifically, they have promised to issue a comprehensive yearly report on risks to people and the environment and according measures to reduce such risks. This report will be checked by an independent, not-for-profit organisation. The full report and the result of the verification will be published on the internet. Among the participating companies are most Swiss companies involved in commodities (such as gold, copper, oil and gas, coffee, cotton).
>
> **Many firms, no high-risk firms, without NGO mention:** The Swiss private sector is already dealing with the issue. Most Swiss companies have

voluntarily committed themselves to protect people and the environment at their operating sites abroad to a much greater degree. Specifically, they have promised to issue a comprehensive yearly report on risks to people and the environment and according measures to reduce such risks. The full report will be published on the internet.

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Many firms, with high-risk firms, with NGO: The Swiss private sector is already dealing with the issue. Most Swiss companies have voluntarily committed themselves to protect people and the environment at their operating sites abroad to a much greater degree. Specifically, they have promised to issue a comprehensive yearly report on risks to people and the environment and according measures to reduce such risks. This report will be checked by an independent, not-for-profit organisation. The full report and the result of the verification will be published on the internet. Among the participating companies are most Swiss companies involved in commodities (such as gold, copper, oil and gas, coffee, cotton)."

A.2.2 Sample and Survey Structure

On the introductory page of the survey, participants were informed about the purpose of the survey and guaranteed anonymity. At the end of the survey, the participants were provided with a debriefing statement, which read that certain information had to be strongly simplified for scientific purposes. Furthermore, the debriefing included a link to

the Swiss administration's website, where official information about the survey's content with 'real world' political implications was available.

In the survey, participants first responded to questions relevant to the sampling strategy. They were then confronted with two experiments (experiment A and experiment B) in a randomised order. From now on, the experiment generating the data for this paper will be referred to as **experiment B**. Despite being related in terms of content (international environmental and human rights standards and regulation for Switzerland-based MNEs), the two experiments differed on dependent and independent variables and on the tasks, participants were asked to perform – a vignette and a conjoint in experiment A, only a vignette in experiment B. All respondents were required to complete both experiments, however, we evenly randomised the order of the two experiments in order to control for unwanted carryover effects from the first experiment to the second. If participants were confronted with experiment A first before entering experiment B, these questions might have contaminated the responses to the experiment. We chose not to ask questions between the experiments since asking participants about their preferences between the experiments might have had different effects on the two. This, in turn, would have jeopardised the control introduced by the randomised order of the experiments. After having completed both experiments, the participants concluded the survey by responding to questions about environmental and political attitudes and a standard set of socio-demographic questions.

Appendix Table A.1 summarises the distribution of responses to a question measuring respondents' perceived ability to explain the content of the RBI to someone else. Given random assignment to either *experiment A first* or *experiment B first*, we would expect an even distribution of responses in Appendix Table A.1. This, however, is not the case – the chi-squared test strongly suggests that order assignment and responses are not independent. In particular, the table shows that individuals, who were confronted with experiment A first, deem themselves (at least 'maybe') more able to explain the content of the RBI to someone else. This indicates that the questions embedded in experiment A are likely to have had a content-related carryover effect on respondents' perceived level of information about the issue.

Therefore, we were forced to distinguish between a 'pure' and a 'full' sample in our data analysis, as exemplified by Appendix Table A.2. The pure sample was used for the data analysis reported in the main paper. It refers to the group of participants who responded to experiment B right at the beginning of the survey – the *experiment B first* group – where carryover effects are not an issue by design. Hence, these responses yield the most accurate estimates of our treatment effects. Accordingly, the full sample pools all respondents regardless of the order in which they were administered the survey components. The *experiment A first* group will from now on, be referred to as the 'contaminated' sample.

The carryover effect is documented in greater detail in the following: Appendix Tables A.3 and A.2 contain estimated effects of the pooled treatments compared to the placebo group. Specifically, A.2 shows the coefficient estimates for the pure sample in the left panel and the full sample in the right panel. We observe that across all dependent variables that

the estimated pooled treatment effect is less substantive in the full sample. The reason is that the full sample pools both the pure sample and the contaminated one. Appendix Table A.3 summarises the coefficient estimates for the contaminated sample, where we find that the effect of the pooled treatment is not significantly different from 0 on any dependent variables. Overall, it seems to be the case that by exposing respondents to information related to adverse social and environmental impacts of Swiss MNEs abroad and potential regulatory instruments to curb these impacts, experiment A has primed respondents towards regulation – particularly towards the RBI – and made them 'immune' to the treatments in experiment B related to voluntary measures by the private sector.

We can rule out that the differences between the pure and the contaminated sample have been primarily caused by a drop in the attentiveness of the participants. Excluding respondents based on the screening time of the treatments in experiment B does little in terms of correcting for the difference in results between the pure sample and the contaminated sample (see Appendix Table A.4).

In the following Sections of the Appendix, tables show results for the pure sample on the left panel (corresponding to the results reported in the main paper) and the full sample on the right panel. The coefficients always represent the estimates for the effects of the treatment relative to the placebo group.

Table A.1: Would you deem yourself able to explain the content of the RBI to someone else?

	Exp. A first	Exp. B first
Maybe	582	496
No	506	875
Yes	358	193

Chi-squared: 13.3, $p < 0.01$.

Table A.2: Pooled treatment effects

	Pure sample						Full sample					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share
Any voluntary corporate program=1	-0.13^{+}	0.17*	-0.22*	-0.06^{+}	0.06*	0.00	-0.12*	0.16**	-0.16*	-0.05^{+}	0.04*	0.01
	(0.08)	(0.07)	(0.10)	(0.03)	(0.03)	(0.03)	(0.05)	(0.05)	(0.07)	(0.02)	(0.02)	(0.02)
Constant	5.11***	1.56**	5.73***	1.07***	-0.18	0.11	4.55***	2.08***	5.04***	1.03***	-0.10	0.07
	(0.64)	(0.59)	(0.87)	(0.28)	(0.23)	(0.24)	(0.58)	(0.55)	(0.79)	(0.26)	(0.21)	(0.22)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	1458.00	1422.00	1473.00	1474.00	1474.00	1474.00	2781.00	2714.00	2816.00	2818.00	2818.00	2818.00
r2_a	0.14	0.14	0.16	0.09	0.09	0.02	0.15	0.15	0.17	0.10	0.10	0.03
Control_mean	3.73	2.43	4.98	0.64	0.16	0.20	3.76	2.47	4.97	0.63	0.16	0.21
Control_sd	1.14	1.00	1.57	0.48	0.37	0.40	1.11	1.04	1.53	0.48	0.37	0.41

Linear regression of a pooled treatment group indicator on indicators of support for regulation (see model header). Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left panel regresses on 'pure' sample, i.e. sample that did not see another experiment beforehand. Right panel draws on all respondents. Control variables are used where indicated (gender, age group, self-evaluation of personal economic situation, education level, employment status, rurality, language, region of Switzerland, self-placement on left-right scale, party ID, and self-stated usual voting frequency).
* ($+$,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Table A.3: Pooled treatment effect in the contaminated sample

	Dependent variable:					
	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share
	(1)	(2)	(3)	(4)	(5)	(6)
Any voluntary corporate programme=1	−0.123	0.120	−0.064	−0.022	0.006	0.016
	(0.076)	(0.074)	(0.103)	(0.034)	(0.027)	(0.029)
Observations	1,318	1,289	1,338	1,339	1,339	1,339
Adjusted R^2	0.152	0.162	0.162	0.102	0.108	0.050
Residual Std. Error	1.010 (df = 1276)	0.986 (df = 1247)	1.389 (df = 1296)	0.459 (df = 1297)	0.358 (df = 1297)	0.391 (df = 1297)

Linear regression of a pooled treatment group indicator on indicators of support for regulation (see model header) in the contaminated sample, i.e. the sample which did see another experiment beforehand. Standard errors displayed in parentheses. Control variables are used where indicated (gender, age group, self-evaluation of personal economic situation, education level, employment status, rurality, language, region of Switzerland, self-placement on left-right scale, party ID, and self-stated usual voting frequency)).
* (.,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Table A.4: Pooled treatment effect in the contaminated sample controlling for screening time

	Dependent variable:					
	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share
	(1)	(2)	(3)	(4)	(5)	(6)
Any voluntary corporate programme=1	−0.152*	0.105	−0.054	−0.046	0.006	0.040
	(0.086)	(0.082)	(0.119)	(0.038)	(0.030)	(0.032)
Observations	1,092	1,065	1,101	1,101	1,101	1,101
Adjusted R^2	0.142	0.169	0.150	0.091	0.109	0.036
Residual Std. Error	1.009 (df = 1050)	0.954 (df = 1023)	1.411 (df = 1059)	0.454 (df = 1059)	0.353 (df = 1059)	0.376 (df = 1059)

Linear regression of a pooled treatment group indicator on indicators of support for regulation (see model header) in the contaminated sample, i.e. the sample which did see another experiment beforehand. Individuals 40% below the median experiment B treatment screening time in the sample have been excluded. Standard errors displayed in parentheses. Control variables are used where indicated (gender, age group, self-evaluation of personal economic situation, education level, employment status, rurality, language, region of Switzerland, self-placement on left-right scale, party ID, and self-stated usual voting frequency)).
* (.,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

A.2.3 Properties of the Sampled Population

As we draw on a quota sample, our survey is representative for the general population of Switzerland only with respect to the interlocked quotas on age and gender as well as quotas on education and regional provenance of the participants. However, as can be seen from Figure A.1, when comparing the distribution of a core non-quota characteristic (environmental concern) from our surveyed population to the distribution of the same variable in a dual-mode representative survey fielded as well in 2018 (Swiss Environmental Panel, first wave[9]), we observe a highly comparable distribution.

[9] See `https://ib.ethz.ch/research/sep.html` for information on access to the data.

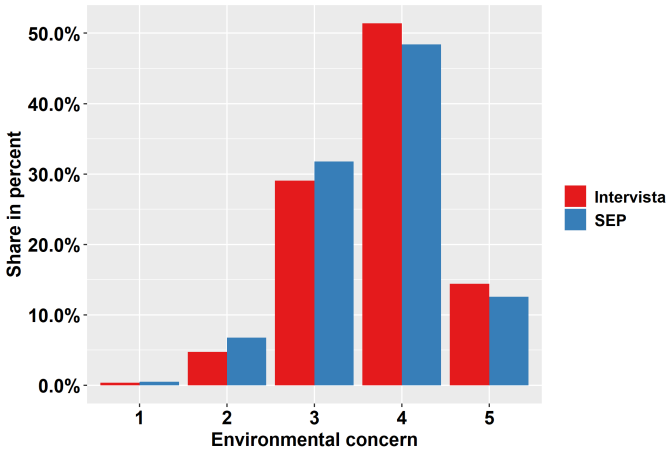

Figure A.1: The blue bars (N=4813) show the distribution of the environmental concern scale (Diekmann and Preisendörfer, 2003) as measured in the first wave of the Swiss Environmental Panel (SEP), a 2018 dual-mode survey based on a random address sample of the Swiss population drawn by the Federal Statistical Office (FSO). In comparison, the red bars (N=3010), indicate the distribution of environmental concern among participants in our quota sample drawn from Intervista's online panel. A global test of the equality of distribution functions (Kaplan, 2019) shows that both functions likely do not differ statistically (p-value 0.708).

A.3 Subgroup Analyses

The following Appendix Section presents subgroup analyses for the item "RBI support" (item wording: 'If you were to vote today on the Responsible Business Initiative, how would you vote? I would accept it/reject it/don't know.'). We report subgroup effects for several relevant characteristics and attitudes we enquired from respondents, from the political, economic and social realm as well as for demographics. These variables present a standard set of potential political, social, economic and demographic mediators of the treatment effect. As we did not theorize and pre-register any hypothesised relationships between these covariates and our treatment effects, we refrain from strong interpretations. Additionally, as we did not experimentally manipulate the mediating variables, we only observe correlational evidence. Still, these patterns are informative for future research, as it allows to develop hypotheses on which particular voters are moved by voluntary corporate programmes and why this might be the case.

We report subgroup effects by several socio-political covariates:

- Voting probability (high: self-reported usual participation in 4 out of 4 annual election days; low: 0-3), Appendix Table A.5 and Appendix Figure A.2.
  - Self-reported high-probability voters respond much more strongly to the corporate behaviour vignettes, differences are significant on the 0.1%-level for the *many/few, risk, NGO* and on the 10%-level for the *many, NGO*-vignette. These respondents also show a higher baseline support level for the RBI.
- Political interest (high: scores 4, 5; low: scores 1-3 on a 5-point Likert scale), Appendix Figure A.3.
  - High or low self-reported political interest does not differentiate reactions to vignettes.
- Prior knowledge of RBI initiative ("Have you ever heard of this initiative or read anything about it? [Yes; No; Don't know]"), Appendix Table A.6 and Appendix Figure A.4
  - Starting from a comparable baseline support level, the subgroup of individuals with prior exposure to the RBI (25% of respondents report "having heard" of the RBI, see Appendix Table A.6)) reacts very similarly to the experimental vignettes. There is one notable exception, though: While the *many*-vignette decreases demand for regulation among those unfamiliar with the RBI, it increases this demand (significant at the 10%-level; difference between groups significant at the 1%-level) for the heaving-heard-group. This raises the question, why prior exposure might lead to differing responses. As knowledge was not experimentally assigned, one potential reason are differing background characteristics of respondents. Whether relatively weak experimental vignettes

can also be perceived as shallow, given more knowledge is an interesting additional question for future research. While we tested for these mechanisms ourselves (see Appendix Table A.10), our tests do not have enough power to meaningfully differentiate responses (although, e.g. the vignettes not including high-risk firms and NGO oversight see slightly higher evaluations of being "window-dressing"). We hence recommend future research in this direction, at best exploiting experimental variation in knowledge of the issue.

- Environmental concern (High/low: Above/below median score),[10] Appendix Figure A.5.)
  - Respondents with high environmental concern respond more strongly to the corporate behaviour vignettes, although only the reaction to the *few, risk, NGO*-vignette is significantly different on the 10%-level. Baseline support levels are much higher in the respondent subgroup with high environmental concern.
- Political ideology (Left: self-reported score of 0-5; Right: of 6-10 on an 11-point Likert scale), Appendix Figure A.6.
  - Political ideology does not differentiate reactions significantly, although in tendency left-leaning respondents seem to be more in support for vignettes including NGO oversight, while right-leaning respondents react particularly strong to the *many, risk, NGO* -vignette. Baseline support for the RBI is higher among left-leaning respondents.

We as well report subgroup effects by several relevant demographic, economic, social and cultural characteristics of respondents, namely:

- Age (above/below median age), Appendix Figure A.7.
  - Differentiating respondents by above/below median age does not meaningfully differentiate respondents. Note that additional analyses (available on request) revealed that in tendency the very young (below 30) and very old (above 60) age group reacted more strongly to the treatments.
- Gender (binary indicator variable, 1: female; 0: male), Appendix Figure A.8.
  - Females react more strongly to most of the presented vignettes, although this difference is significant on the 5%-level only for the *many, NGO*-vignette. Females also show stronger baseline support for the RBI.
- Education (1: Higher education, i.e. university; 0: else), Appendix Figure A.9.

[10] Environmental concern is an additive index from a scale developed by Diekmann and Preisendörfer (2003).

  - Respondents with lower education react more strongly to most of the presented vignettes, although this difference is significant on the 10%-level only for the *few, risk, NGO*-vignette.

- Income (Above/below median income (9000 CHF)), Appendix Figure A.10.
  - Respondents with lower income react more strongly to the presented vignettes, this difference is significant on the 5%-level for the *few, risk, NGO*- and the *many, risk*-vignette, and significant on the 10%-level for the *many*-vignette. These respondents also show stronger baseline support for the RBI.

- Employment ((Self-)employed vs. rest), Appendix Figure A.11.
  - Respondents who are not (self-)employed react more strongly to the presented vignettes, although this difference is significant on the 10%-level only for the *many, NGO*-vignette. These respondents also show stronger baseline support for the RBI.

- Language/culture (German speaking vs. Italian/French speaking, Appendix Figure A.12.
  - Language/culture does not meaningfully differentiate respondents.

- Settlement type (Respondent from urban settlement vs. rural/agglomeration), Appendix Figure A.13.
  - Respondents who are from rural areas/agglomeration react more strongly to the presented vignettes, although this difference is significant on the 5%-level only for the *many, risk*-vignette.

Finally, we differentiate the sample by attentiveness to the survey:

- Time to read treatment/placebo screen text on voluntary measures (above/below median time), Appendix Figure A.14.
  - Respondents below the median react more strongly to the presented vignettes, although this difference is significant on the 10%-level only for the *many, risk, NGO*-vignette.

Table A.5: How voluntary firm behaviour affects public support for the RBI for different levels of political participation

	High voting probabilty			Low voting probability		
	(1)	(2)	(3)	(4)	(5)	(6)
	RBI yes share	RBI no share	RBI undecided share	RBI yes share	RBI no share	RBI undecided share
Few, risk, NGO	-0.17***	0.13**	0.05	0.02	-0.07	0.05
	(0.05)	(0.04)	(0.04)	(0.08)	(0.06)	(0.07)
Many	-0.05	0.06	-0.01	-0.02	-0.05	0.07
	(0.05)	(0.04)	(0.04)	(0.08)	(0.06)	(0.07)
Many, NGO	-0.09+	0.05	0.04	0.06	-0.04	-0.02
	(0.05)	(0.04)	(0.04)	(0.08)	(0.06)	(0.07)
Many, risk	-0.04	0.03	0.01	0.02	-0.06	0.04
	(0.05)	(0.04)	(0.04)	(0.08)	(0.06)	(0.07)
Many, risk, NGO	-0.17***	0.14***	0.03	0.07	-0.01	-0.06
	(0.05)	(0.04)	(0.04)	(0.08)	(0.06)	(0.07)
Constant	0.69***	0.14***	0.17***	0.52***	0.21***	0.27***
	(0.04)	(0.03)	(0.03)	(0.06)	(0.04)	(0.05)
N	1085.00	1085.00	1085.00	478.00	478.00	478.00
r2_a	0.01	0.01	-0.00	-0.01	-0.01	0.00
Control_mean	0.66	0.17	0.17	0.55	0.15	0.30
Control_sd	0.47	0.37	0.38	0.50	0.36	0.46

Linear regression of treatment group indicators on indicators of support for the RBI (see model header). Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Control variables are used where indicated (gender, age group, self-evaluation of personal economic situation, education level, employment status, rurality, language, region of Switzerland, self-placement on left-right scale, and party ID).
* (+,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

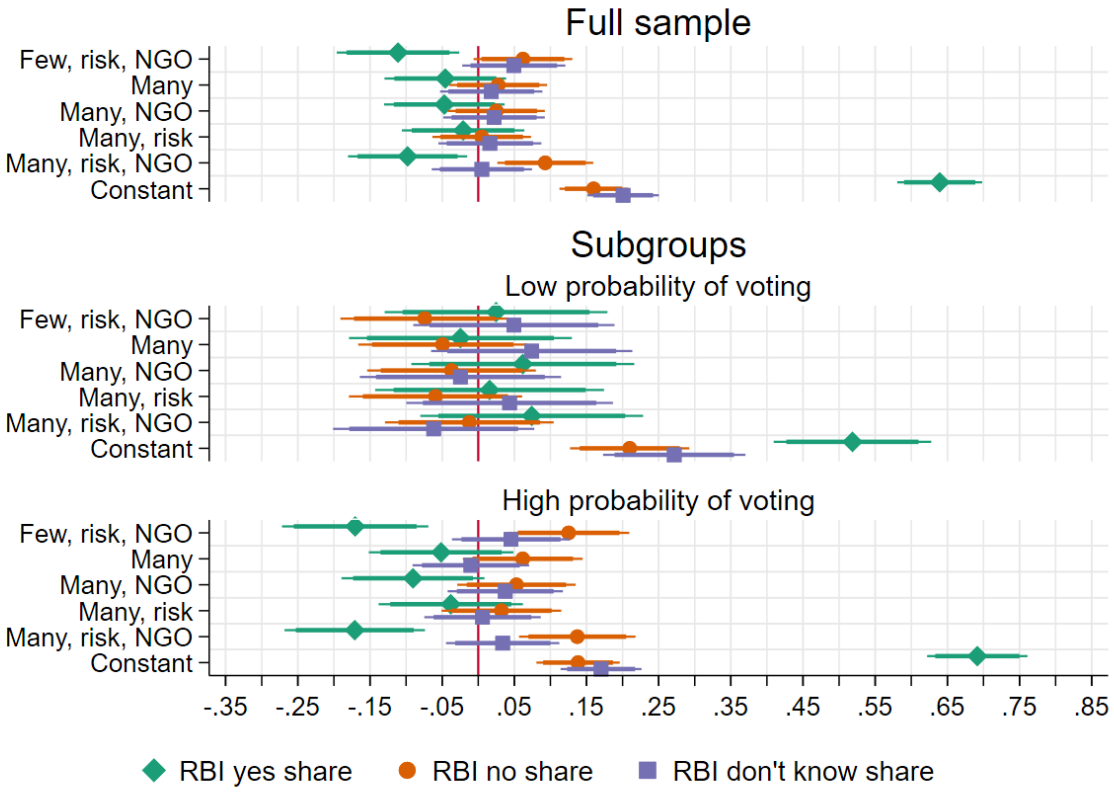

Figure A.2: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

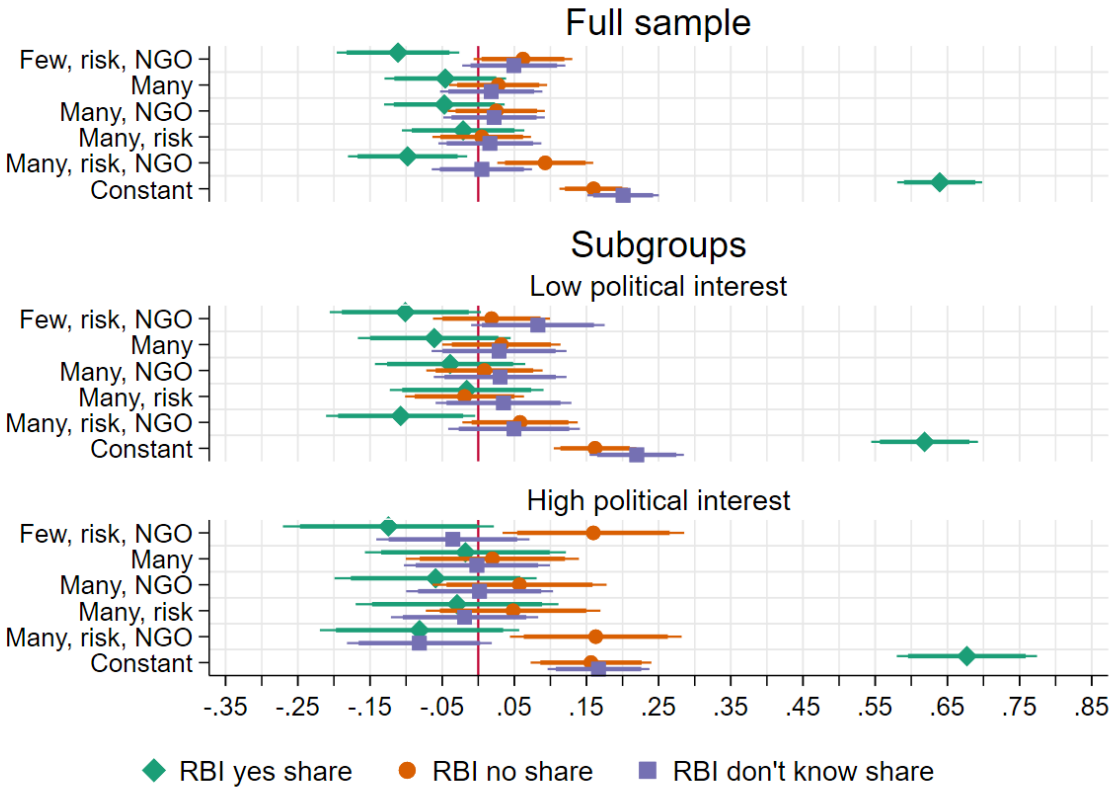

Figure A.3: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

Table A.6: Knowledge on the Responsible Business Initiative

	Have heard of RBI?			Can explain RBI?		
	freq	pct	cumpct	freq	pct	cumpct
Yes	384	24.55	24.55	104	27.08	27.08
No	1115	71.29	95.84	94	24.48	51.56
Don't know	65	4.16	100.00	186	48.44	100.00
Total	1564	100.00		384	100.00	

Raw distribution for questions 1) "Swiss citizens are expected to vote on the popular initiative 'for responsible companies' (Responsible Business Initiative) in the next 12 months. Have you ever heard of this initiative or read anything about it? [Yes; No; Don't know] and 2) "Would you be able to describe to another person what this initiative is about?" [Yes; No; Don't know] for respondents who report having heard/read about the RBI.

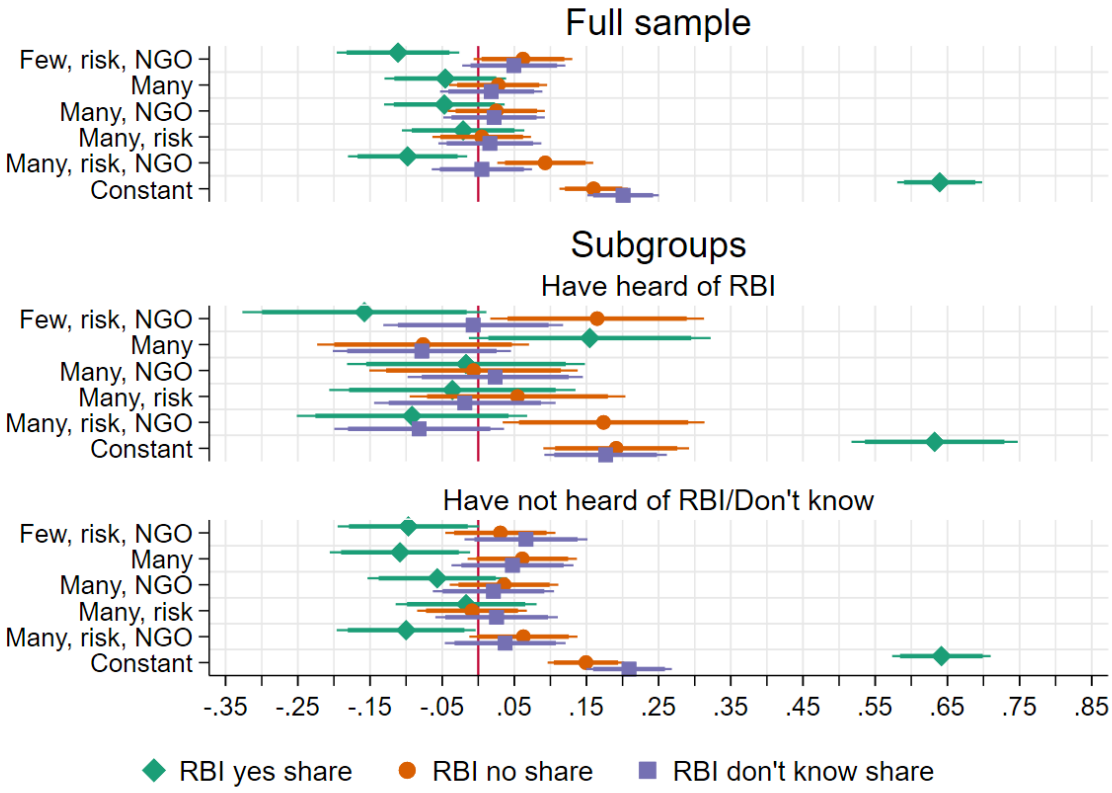

Figure A.4: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

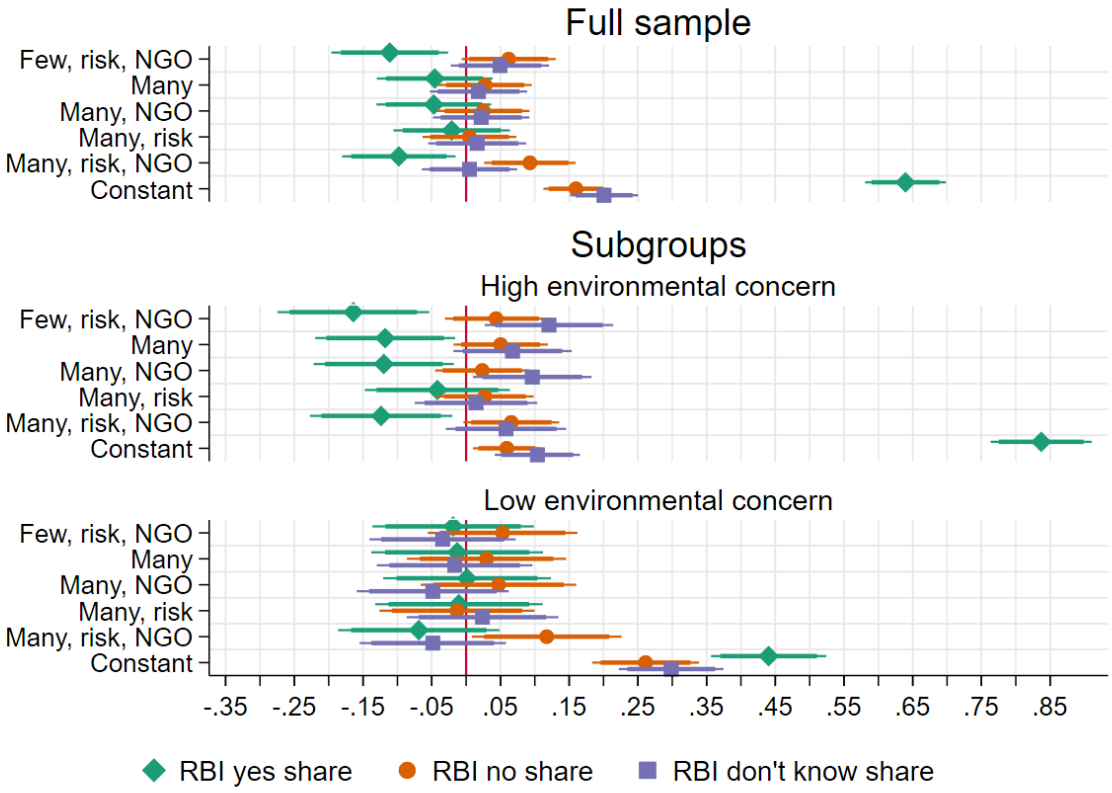

Figure A.5: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

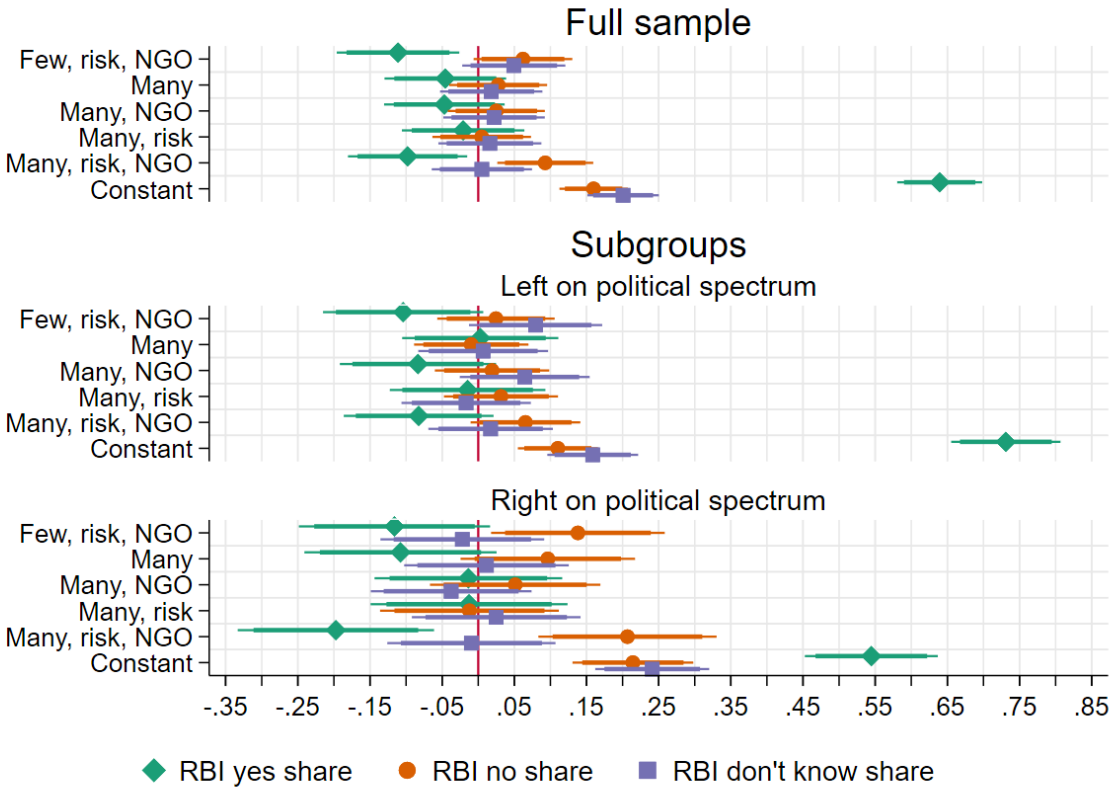

Figure A.6: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

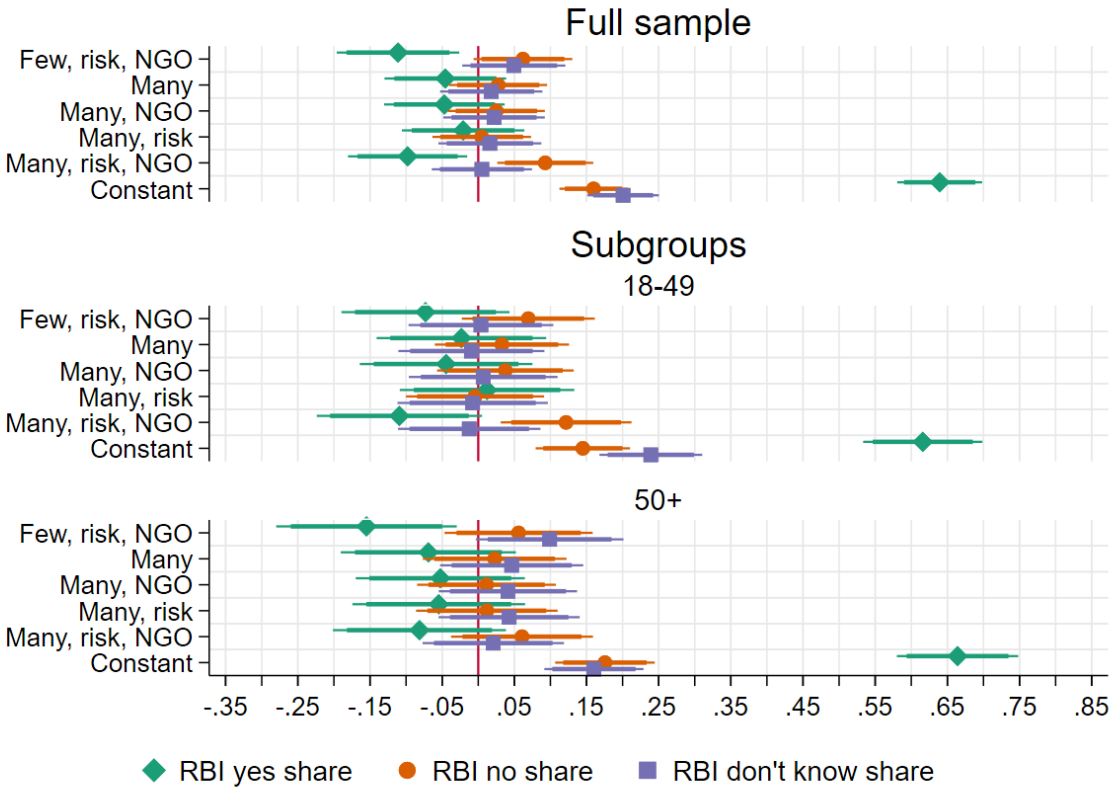

Figure A.7: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

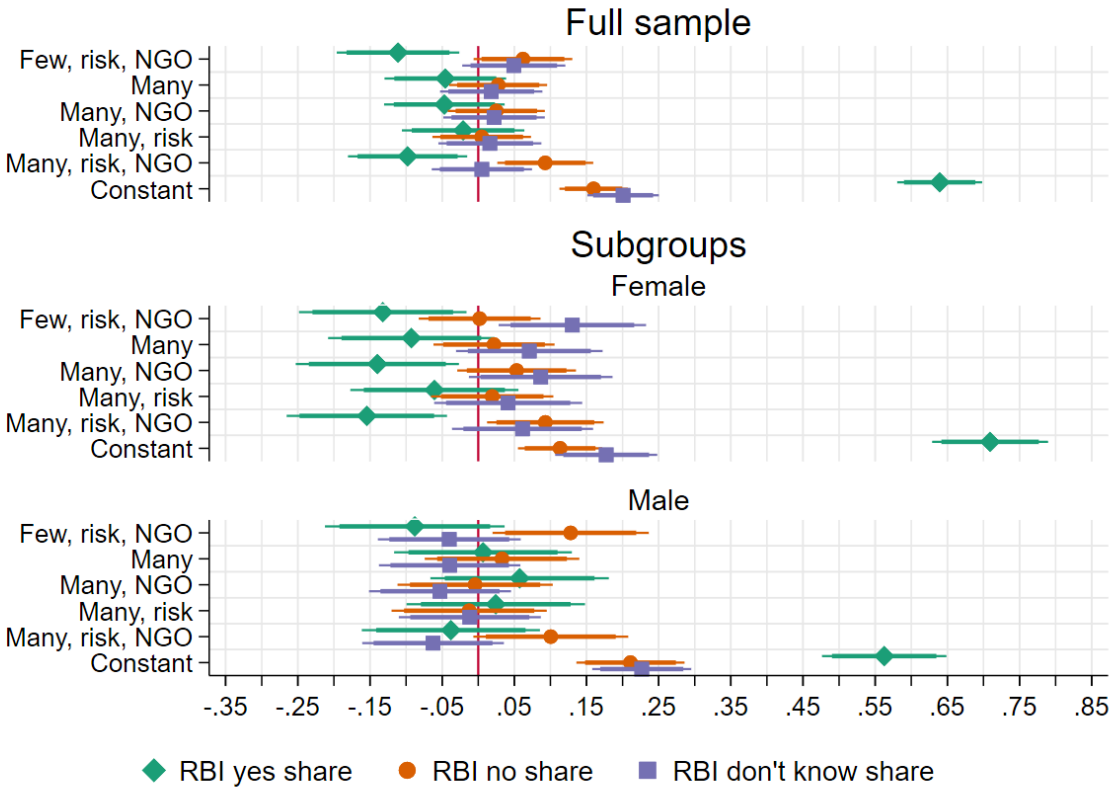

Figure A.8: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

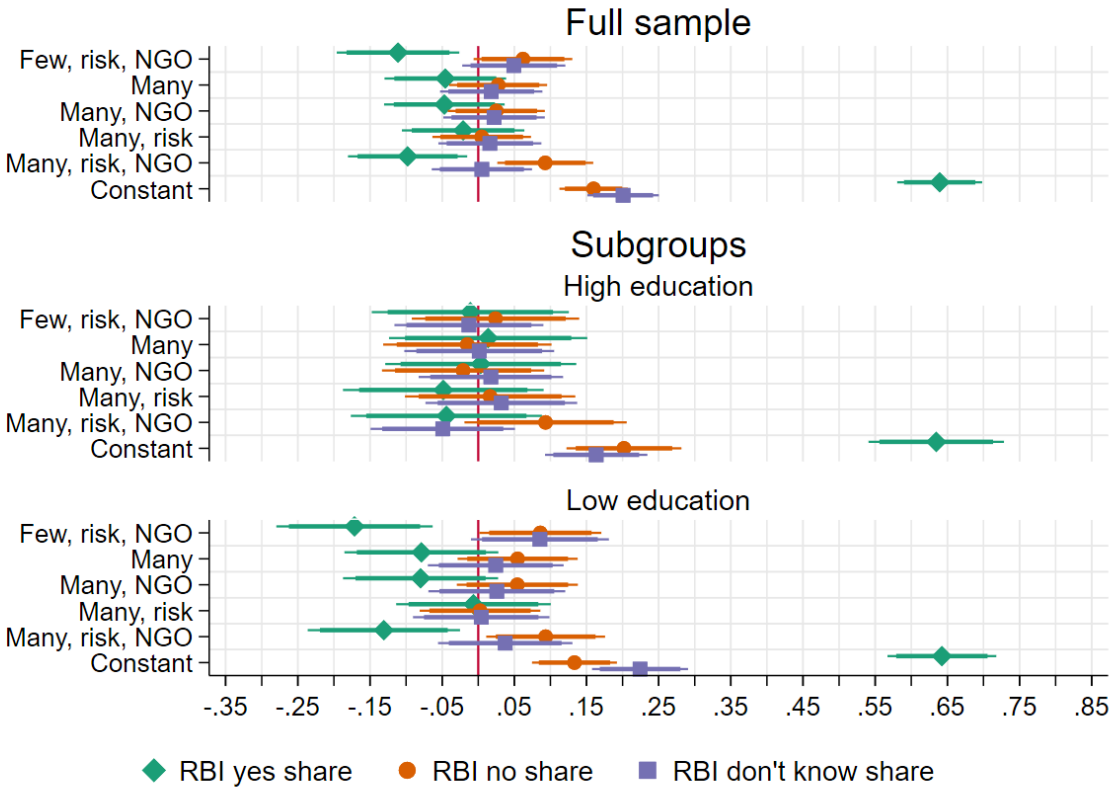

Figure A.9: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

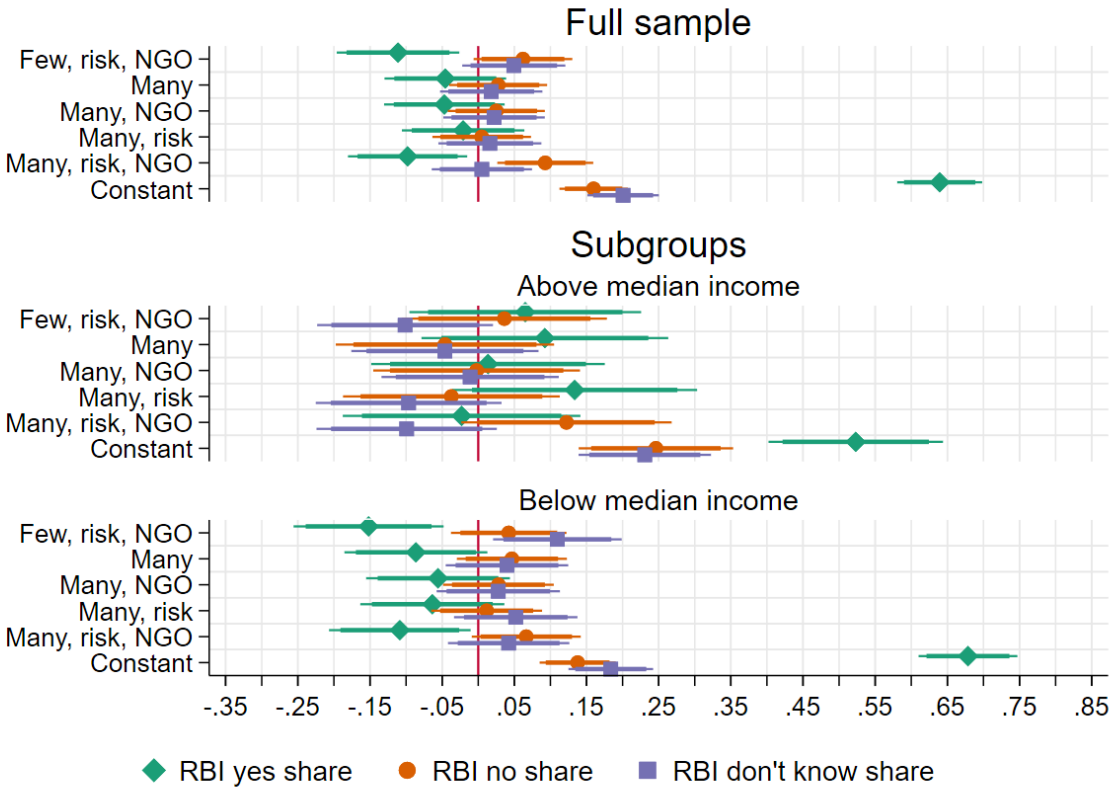

Figure A.10: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

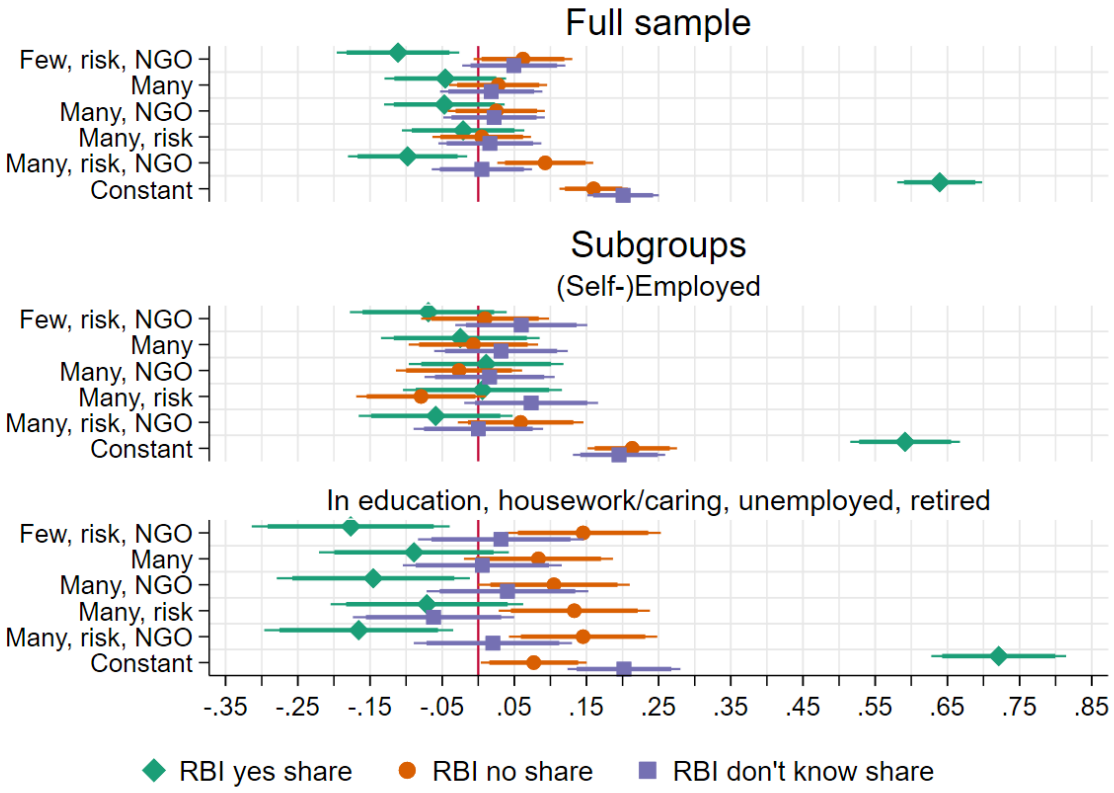

Figure A.11: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

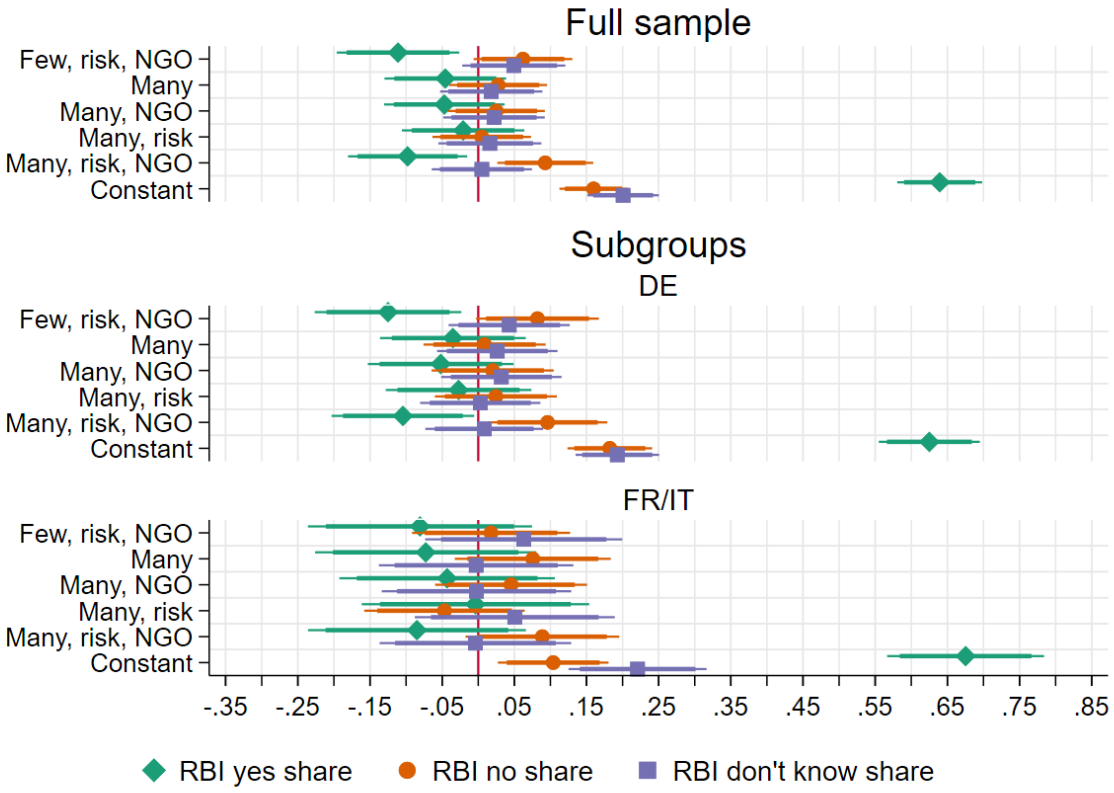

Figure A.12: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

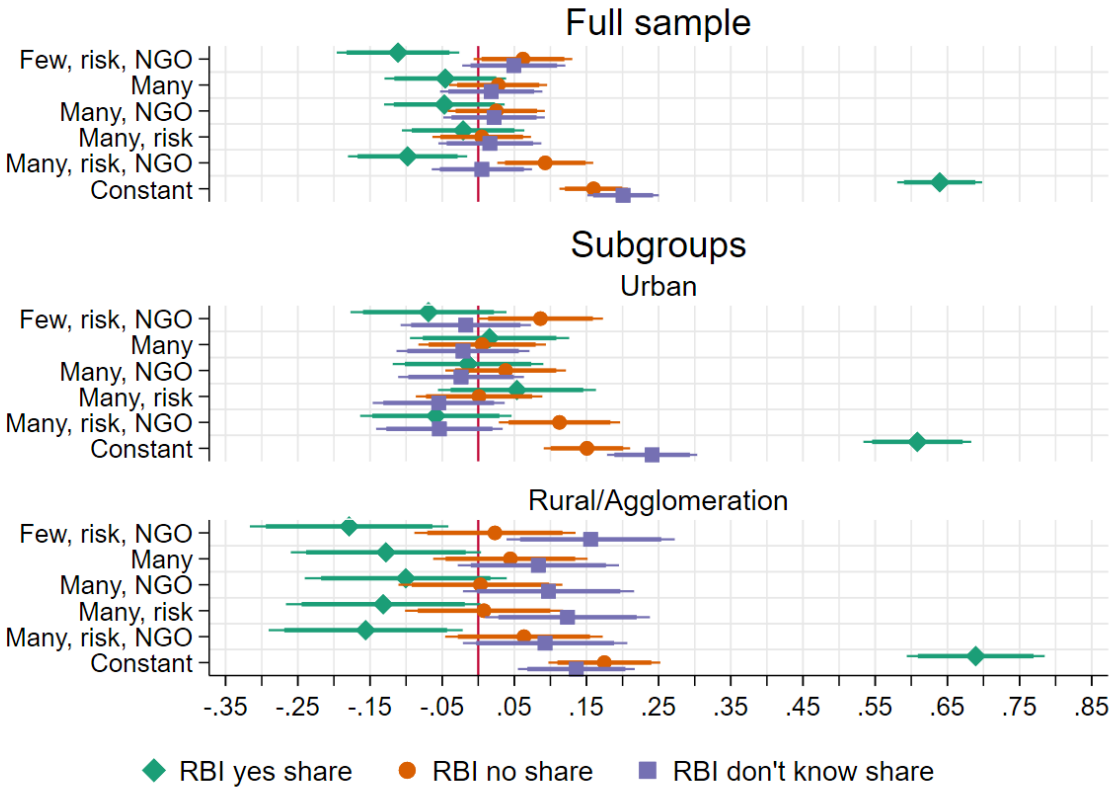

Figure A.13: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

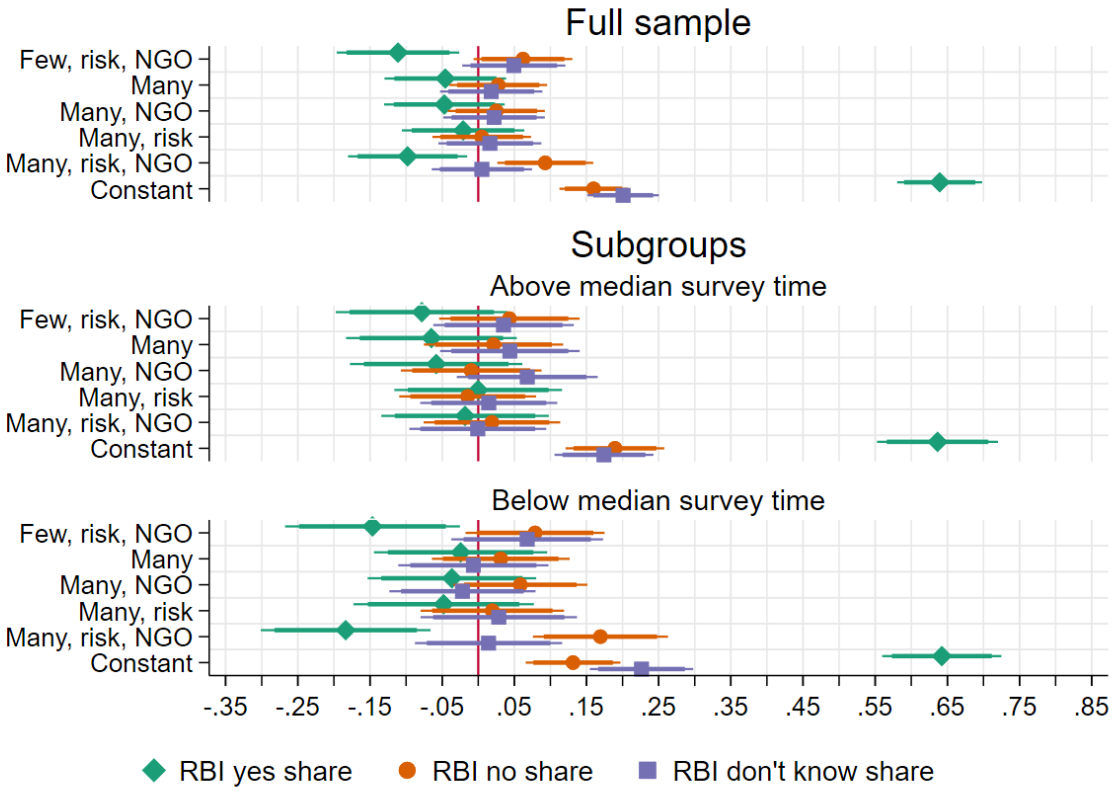

Figure A.14: Full sample and subgroup-analysis (subgroup indicated in header, as defined in the beginning of Appendix Section A.3, for treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'RBI support'. Constant shows baseline levels of yes/no/don't know shares. Whiskers report 95% and 90% confidence intervals.

A.4 Treatment Mechanisms

Given our main findings, the following section addresses why some vignettes might move respondent opinions more compared to others. Appendix Table A.7 reports results from a model including control variables, Appendix Table A.8 shows, for comparison, that our results hold in models without control variables as well. Finally, Appendix Table A.9 displays results for the particular subgroup of individuals with/without high likelihood of voting (as discussed in the Section 4.2.3 of the main text) and Appendix Table A.10 for the particular subgroup of individuals with/without prior knowledge of the RBI (as discussed in Appendix Section A.3).

These tables are structured as follows: Model 1 (6) has as dependent variable the question of whether voluntary corporate initiatives are merely green window-dressing – hence, making the firms appear environment-friendly, but not addressing potential issues in a meaningful manner. In tendency, the vignettes including both high-risk firms and NGO oversight move respondents to disagree here. This could be one explanation of why the vignettes work: Where risk-firms and oversight are included, overall corporate measures are perceived to be serious and credible. Note, however, that coefficients do not differ significantly between vignettes and are significantly different from zero in only one case.

Model 2 (7) measures the effects of our treatments on the perception that voluntary corporate initiatives are costly for corporations. This is consistently so (and coefficients are statistically different from zero at the 5% (model 2 and model 7) level) where only a few firms engage in these measures.

Model 3 (8) tests whether participants perceive voluntary initiatives to indicate that corporations care a lot about the protection of people and the environment abroad. Where respondents receive the *few, risk, NGO*-vignette, they are significantly more likely to interpret voluntary measures in this light.

Model 4 (9) tests whether participants perceive voluntary initiatives to be proof that corporations cause social and environmental harm. In tendency, coefficients are positive but do only for one coefficient reach conventional levels of statistical significance.

Finally, model 5 (10) shows whether participants think that voluntary initiatives prevent societal bureaucratic costs depending on the treatment conditions. In tendency, as soon as 'many' firms are included in the vignette, coefficients are positive. Again, they do only for some vignettes reach conventional levels of statistical significance.

Overall, results point into a direction where voluntary measures are a stronger signal when both risk-firms and NGO oversight are included, albeit costly for companies. This is in line with the findings mentioned above. However, both a small coefficient size and a lack of statistical power do not allow us to draw definite conclusions here.

Table A.7: Mechanisms by which voluntary firm behaviour affects public support

	Pure sample					Full sample				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs
Few, risk, NGO	-0.04	0.19*	0.23*	-0.00	-0.05	-0.03	0.20**	0.13*	-0.03	-0.02
	(0.10)	(0.10)	(0.10)	(0.10)	(0.10)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many	0.02	-0.01	-0.06	0.02	0.03	0.04	0.01	-0.04	0.03	0.11
	(0.10)	(0.10)	(0.09)	(0.10)	(0.10)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many, NGO	0.14	0.14	-0.02	0.15	0.05	-0.06	0.04	0.04	0.09	0.07
	(0.10)	(0.10)	(0.09)	(0.10)	(0.10)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many, risk	0.12	0.29**	0.07	0.20*	0.08	-0.08	0.16*	0.07	0.05	0.18*
	(0.10)	(0.10)	(0.09)	(0.10)	(0.10)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many, risk, NGO	-0.04	0.14	0.05	0.07	0.09	-0.12+	0.08	0.03	0.01	0.04
	(0.09)	(0.09)	(0.09)	(0.10)	(0.10)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Constant	4.00***	4.05***	2.34***	4.89***	3.17***	3.69***	4.11***	2.31***	4.07***	2.78***
	(0.62)	(0.61)	(0.61)	(0.62)	(0.63)	(0.58)	(0.56)	(0.56)	(0.58)	(0.58)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	1404.00	1367.00	1443.00	1369.00	1361.00	2674.00	2618.00	2761.00	2616.00	2602.00
r2_a	0.06	0.05	0.05	0.09	0.03	0.04	0.06	0.05	0.06	0.03
Control_mean	3.11	3.06	3.41	2.84	3.32	3.12	3.14	3.52	2.82	3.30
Control_sd	1.10	0.96	1.12	1.15	1.07	1.09	1.03	1.09	1.09	1.04

Linear regression of treatment group indicators on indicators of perceptions of voluntary initiatives. Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left panel regresses on 'pure' sample, i.e. sample that did not see another experiment beforehand. Right panel draws on all respondents. Control variables are used where indicated (gender, age group, self-evaluation of personal economic situation, education level, employment status, rurality, language, region of Switzerland, self-placement on left-right scale, party ID, and self-stated usual voting frequency).
* (+,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Table A.8: Mechanisms by which voluntary firm behaviour affects public opinion - results without control variables

	Pure sample					Full sample				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs
Few, risk, NGO	-0.05	0.16^{+}	0.19*	0.01	-0.08	-0.01	0.16*	0.09	-0.02	-0.05
	(0.10)	(0.09)	(0.09)	(0.10)	(0.09)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many	-0.02	0.00	-0.09	0.03	0.01	0.04	-0.02	-0.09	0.07	0.06
	(0.10)	(0.09)	(0.09)	(0.10)	(0.09)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many, NGO	0.09	0.11	-0.04	0.12	0.03	-0.05	-0.00	-0.00	0.10	0.01
	(0.09)	(0.09)	(0.09)	(0.10)	(0.09)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many, risk	0.07	0.24*	0.05	0.18^{+}	0.08	-0.10	0.11^{+}	0.03	0.06	0.13^{+}
	(0.10)	(0.09)	(0.09)	(0.10)	(0.10)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Many, risk, NGO	-0.05	0.14	0.00	0.08	0.06	-0.10	0.05	-0.03	0.03	-0.01
	(0.09)	(0.09)	(0.09)	(0.10)	(0.09)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Constant	3.11***	3.06***	3.41***	2.84***	3.32***	3.12***	3.14***	3.52***	2.82***	3.30***
	(0.07)	(0.07)	(0.06)	(0.07)	(0.07)	(0.05)	(0.05)	(0.05)	(0.05)	(0.05)
N	1476.00	1437.00	1524.00	1437.00	1429.00	2829.00	2774.00	2935.00	2769.00	2751.00
r2_a	-0.00	0.00	0.00	0.00	-0.00	0.00	0.00	0.00	-0.00	0.00
Control_mean	3.11	3.06	3.41	2.84	3.32	3.12	3.14	3.52	2.82	3.30
Control_sd	1.10	0.96	1.12	1.15	1.07	1.09	1.03	1.09	1.09	1.04

Linear regression of treatment group indicators on indicators of perceptions of voluntary corporate initiatives. Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left panel regresses on "pure" sample, i.e. sample that did not see another experiment beforehand. Right panel draws on all respondents.

* (+,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Table A.9: Mechanisms by which voluntary firm behaviour affects public opinion - high and low probability of voting group

	High voting probability					Low voting probability				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs
Few, risk, NGO	-0.18	0.31**	0.29*	-0.08	-0.02	0.27	-0.05	0.14	0.16	0.00
	(0.12)	(0.12)	(0.12)	(0.12)	(0.12)	(0.18)	(0.18)	(0.17)	(0.18)	(0.19)
Many	-0.02	0.05	-0.09	-0.05	0.08	0.12	-0.08	0.01	0.15	0.01
	(0.12)	(0.12)	(0.12)	(0.12)	(0.12)	(0.17)	(0.17)	(0.16)	(0.18)	(0.18)
Many, NGO	0.05	0.15	-0.01	0.13	0.07	0.30+	0.08	-0.02	0.12	0.02
	(0.12)	(0.11)	(0.11)	(0.12)	(0.11)	(0.17)	(0.18)	(0.17)	(0.18)	(0.19)
Many, risk	0.11	0.34**	0.09	0.17	0.07	0.12	0.23	-0.05	0.32+	0.14
	(0.12)	(0.12)	(0.12)	(0.12)	(0.12)	(0.18)	(0.18)	(0.17)	(0.19)	(0.19)
Many, risk, NGO	-0.04	0.19+	0.00	0.01	0.12	-0.04	0.08	0.14	0.21	0.02
	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.17)	(0.18)	(0.17)	(0.18)	(0.18)
Constant	4.69***	3.60***	2.59***	4.97***	2.84***	2.88**	3.95***	1.93+	5.06***	2.72*
	(0.79)	(0.78)	(0.78)	(0.78)	(0.79)	(1.09)	(1.11)	(1.07)	(1.14)	(1.17)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	997.00	977.00	1025.00	975.00	968.00	407.00	390.00	418.00	394.00	393.00
r2_a	0.09	0.07	0.06	0.11	0.04	0.02	0.01	0.05	0.07	0.01
Control_mean	3.16	3.01	3.39	2.92	3.32	2.99	3.20	3.47	2.67	3.33
Control_sd	1.15	0.98	1.17	1.20	1.10	0.97	0.92	0.98	1.03	0.99

Linear regression of treatment group indicators on indicators of perceptions of voluntary corporate initiatives. Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left (right) panel regresses within the "high (low) voting probabilty" sample. All results for respondents from the "pure sample", i.e. sample that did not see another experiment beforehand.
* (+,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Table A.10: Mechanisms by which voluntary firm behaviour affects public opinion - respondents report (not) having heard of the RBI

	Not having heard of RBI					Having heard of RBI				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs	Window dressing	VM costly	Signal caring firms	Indicate damage	Prevent regulatory costs
Few, risk, NGO	-0.09	0.14	0.18	0.12	0.05	0.13	0.18	0.36^{+}	-0.26	-0.31^{+}
	(0.11)	(0.12)	(0.11)	(0.12)	(0.12)	(0.19)	(0.18)	(0.18)	(0.19)	(0.19)
Many	-0.03	0.02	-0.08	0.02	0.09	0.22	-0.16	-0.04	0.02	-0.27
	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.19)	(0.18)	(0.19)	(0.19)	(0.19)
Many, NGO	0.09	0.16	-0.05	0.09	0.08	0.22	0.04	0.10	0.21	0.01
	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.19)	(0.18)	(0.18)	(0.19)	(0.19)
Many, risk	0.02	0.29*	0.01	0.30**	0.11	0.42*	0.20	0.18	0.09	0.00
	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.19)	(0.19)	(0.19)	(0.19)	(0.19)
Many, risk, NGO	-0.09	0.15	0.08	0.15	0.23*	0.05	0.01	0.03	-0.22	-0.25
	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.18)	(0.18)	(0.18)	(0.18)	(0.18)
Constant	3.55***	3.75***	2.86***	4.14***	3.50***	4.93***	5.00***	1.90	7.40***	3.04*
	(0.74)	(0.76)	(0.74)	(0.75)	(0.76)	(1.27)	(1.20)	(1.26)	(1.26)	(1.26)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	978.00	951.00	1014.00	958.00	945.00	426.00	416.00	429.00	411.00	416.00
r2_a	0.05	0.02	0.03	0.08	0.03	0.13	0.15	0.08	0.17	0.08
Control_mean	3.13	3.10	3.48	2.73	3.27	3.07	2.97	3.25	3.11	3.46
Control_sd	1.04	0.93	1.09	1.10	1.03	1.24	1.05	1.17	1.24	1.16

Linear regression of treatment group indicators on indicators of perceptions of voluntary corporate initiatives. Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left (right) panel regresses within the group of respondents who report "(not) having heard" of the RBI. All results for respondents from the "pure sample", i.e. sample that did not see another experiment beforehand.
* ($^{+}$,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

A.5 Robustness Tests

The following Appendix Section reports on robustness tests we conducted.

First of all, adjusting for covariates (including control variables) makes sense in our case. We checked for the balance of means in covariates between the placebo and our five treatment groups. Although we did not find a clear pattern of imbalances in the distribution of covariates, as was expected, some variables show significant differences despite the random assignment of respondents to the treatment conditions. We three draw on models with control variables for the 'pure' sample as main specifications and report these results in the main text. Below, we provide full comparisons of the results with (included in Section 4 of the main paper) and without control variables in tabular form – see Appendix Tables A.12 for the models with control variables and Appendix Table A.13 for the models without control variables. Given the carryover effects observed between the different parts of the survey, we will focus on the comparison of the models reported in the left panel (models 1 to 6) of Appendix Tables A.12 and Appendix Table A.13 labelled as 'pure sample' when interpreting. For details on the distinction between 'pure' and 'full' sample, see Appendix Section A.2.2.

Model 1 (in both tables) estimates treatment effects on the dependent variable whether citizens would want more regulation of corporate behaviour abroad. The results do not differ substantively between the estimations with and without control variables. We observe a slightly (0.08 on a 5-point Likert scale) stronger effect (also of higher statistical significance) on the *many, risk, NGO*-vignette in the model with control variables.

Model 2 (in both tables) uses the statement that voluntary measures are sufficient to reduce environmental and social risks abroad as the dependent variable. Coefficients are statistically significantly different from zero for all vignettes except the *many*-vignette with and without control variables. Coefficients in the control variables model only differ by small amounts ranging from 0.01 to 0.02 on a 5-point Likert scale from the coefficients in the model without control variables.

Model 3 (in both tables) shows whether respondents rate the RBI differently depending on the treatment conditions (see also: A.16. With and without control variables, the *few, risk, NGO* and the *many, risk, NGO* are the only models to induce statistically significant effects in attitudes towards the RBI. We observe a difference between the two models on the *many, risk, NGO*-vignette and the *few, risk, NGO*-vignette (0.12 and 0.05 on a 7-point Likert scale respectively).

Models 4 to 6 (in both tables) summarise the effect of our vignettes on whether participants would accept/reject the RBI or whether they do not know yet. Coefficient sizes are almost identical with and without control variables, the differences amounting to 0.03 at most. Statistical significance is increased for some coefficients in the model with control variables.

Table A.11: Balance tests for placebo group vs. five voluntary measures treatment groups

	[1]					[2]					[3]					[4]					[5]				
	C	T	Diff-in-Means	N C	N T	C	T	Diff-in-Means	N C	N T	C	T	Diff-in-Means	N C	N T	C	T	Diff-in-Means	N C	N T	C	T	Diff-in-Means	N C	N T
agegroup_tab1	0.19	0.21	-0.03	105	101	0.19	0.19	-0.00	106	104	0.19	0.17	0.02	105	497	0.19	0.18	0.01	105	497	0.19	0.21	-0.03	105	106
			(0.03)					(0.02)					(0.02)					(0.02)					(0.03)		
agegroup_tab2	0.26	0.28	-0.02	105	101	0.26	0.24	0.00	106	104	0.26	0.27	-0.01	105	497	0.26	0.26	-0.00	105	497	0.26	0.26	-0.01	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
agegroup_tab3	0.28	0.27	0.02	105	101	0.28	0.28	0.01	106	104	0.28	0.20	-0.01	105	497	0.28	0.28	0.01	105	497	0.28	0.24	0.04	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
agegroup_tab4	0.27	0.24	0.03	105	101	0.27	0.28	-0.01	106	104	0.27	0.27	0.01	105	497	0.27	0.28	-0.01	105	497	0.27	0.28	-0.01	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
edunum_tab1	0.00	0.00	0.00	105	101	0.00	0.00	-0.00	106	104	0.00	0.00	0.00	105	497	0.00	0.00	-0.00	105	497	0.00	0.00	0.00	105	106
			(0.00)					(0.00)					(0.00)					(0.00)					(0.00)		
edunum_tab2	0.04	0.03	0.01	105	101	0.04	0.03	0.01	106	104	0.04	0.03	0.01	105	497	0.04	0.03	0.01	105	497	0.04	0.03	0.01	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
edunum_tab3	0.02	0.02	-0.00	105	101	0.02	0.02	-0.00	106	104	0.02	0.02	0.00	105	497	0.02	0.02	0.00	105	497	0.02	0.03	-0.01	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
edunum_tab4	0.02	0.01	0.01	105	101	0.02	0.00	0.01*	105	104	0.02	0.01	0.01	105	497	0.02	0.01	0.00	106	497	0.02	0.00	0.01*	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
edunum_tab5	0.05	0.07	-0.02	105	101	0.05	0.06	-0.01	106	104	0.05	0.05	-0.00	105	497	0.05	0.04	0.01	105	497	0.05	0.05	-0.01	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
edunum_tab6	0.46	0.45	0.01	105	101	0.46	0.46	-0.00	106	104	0.46	0.43	0.03	105	497	0.46	0.46	-0.00	105	497	0.46	0.43	0.03	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
edunum_tab7	0.03	0.05	-0.01	105	101	0.03	0.05	-0.02	106	104	0.03	0.06	-0.03*	105	497	0.03	0.06	-0.03*	106	497	0.03	0.06	-0.03*	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
edunum_tab8	0.10	0.10	-0.01	105	101	0.10	0.10	-0.00	106	104	0.10	0.10	-0.00	105	497	0.10	0.10	-0.01	105	497	0.10	0.11	-0.01	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
edunum_tab9	0.28	0.27	0.01	105	101	0.28	0.27	0.01	106	104	0.28	0.20	-0.02	105	497	0.28	0.28	0.01	105	497	0.28	0.28	-0.00	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
employment_tab1	0.01	0.02	-0.01	104	499	0.01	0.01	-0.00	104	103	0.01	0.02	-0.01	104	497	0.01	0.03	-0.02*	104	497	0.01	0.02	-0.01	104	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
employment_tab2	0.08	0.08	0.01	104	499	0.08	0.08	-0.00	104	103	0.08	0.06	0.02	104	497	0.08	0.06	0.02	104	497	0.08	0.09	-0.01	104	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
employment_tab3	0.03	0.02	0.01	104	499	0.03	0.01	0.02+	104	103	0.03	0.02	0.01	104	497	0.03	0.01	0.02+	104	497	0.03	0.01	0.02*	104	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
employment_tab4	0.02	0.03	-0.01	104	499	0.02	0.03	-0.01	104	103	0.02	0.04	-0.02	104	497	0.02	0.03	-0.01	104	497	0.02	0.03	-0.01	104	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
employment_tab5	0.22	0.19	0.03	104	499	0.22	0.24	-0.01	104	103	0.21	0.23	-0.01	104	497	0.22	0.25	-0.03	104	497	0.22	0.24	-0.01	104	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
employment_tab6	0.02	0.03	-0.01	104	499	0.02	0.02	-0.00	104	103	0.02	0.03	-0.01	104	497	0.02	0.02	0.00	104	497	0.02	0.02	-0.00	104	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
employment_tab7	0.01	0.02	-0.01*	104	499	0.01	0.01	-0.00	104	103	0.01	0.00	0.00	104	497	0.01	0.01	-0.01	104	497	0.01	0.01	-0.00	104	106
			(0.01)					(0.00)					(0.00)					(0.01)					(0.01)		
employment_tab8	0.23	0.27	-0.04	104	499	0.23	0.25	-0.02	104	103	0.23	0.27	-0.04	104	497	0.23	0.26	-0.02	104	497	0.23	0.26	-0.02	104	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
employment_tab9	0.21	0.18	0.03	104	499	0.21	0.21	0.01	104	103	0.21	0.19	0.03	104	497	0.21	0.18	0.04	104	497	0.21	0.18	0.03	104	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
employment_tab10	0.07	0.05	0.01	104	499	0.07	0.05	0.02	104	103	0.07	0.04	0.02	104	497	0.07	0.06	0.00	104	497	0.07	0.05	0.02	104	106
			(0.01)					(0.01)					(0.01)					(0.02)					(0.01)		
language_tab1	0.72	0.73	-0.01	105	101	0.72	0.71	-0.01	106	104	0.71	0.68	0.03	105	497	0.72	0.71	0.00	105	497	0.72	0.70	0.01	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
language_tab2	0.24	0.21	0.03	105	101	0.24	0.23	0.01	106	104	0.24	0.26	-0.03	105	497	0.24	0.23	0.01	105	497	0.24	0.26	-0.02	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
language_tab3	0.04	0.05	-0.00	105	101	0.04	0.04	0.00	106	104	0.04	0.05	-0.01	105	497	0.04	0.06	-0.01	105	497	0.04	0.03	0.01	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
rural_tab1	0.84	0.83	0.00	105	101	0.84	0.80	0.03	106	104	0.84	0.82	0.01	105	497	0.84	0.82	0.01	105	497	0.84	0.85	-0.01	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
rural_tab2	0.16	0.17	-0.00	105	101	0.16	0.20	-0.03	106	104	0.16	0.18	-0.01	105	497	0.16	0.18	-0.01	105	497	0.16	0.15	0.01	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab1	0.02	0.02	0.00	105	101	0.02	0.02	0.00	106	104	0.02	0.03	-0.01	105	497	0.02	0.02	-0.00	105	496	0.02	0.02	0.00	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
party_tab2	0.03	0.04	-0.00	105	101	0.03	0.04	-0.01	106	104	0.03	0.03	0.01	105	497	0.03	0.02	0.02	105	496	0.03	0.04	-0.01	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
party_tab3	0.08	0.04	0.04*	105	101	0.08	0.07	0.01	106	104	0.08	0.07	0.01	105	497	0.08	0.07	0.01	105	496	0.08	0.06	0.02	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab4	0.02	0.02	-0.00	105	101	0.02	0.02	-0.00	106	104	0.02	0.02	-0.00	105	497	0.02	0.03	-0.01	105	496	0.02	0.01	0.00	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
party_tab5	0.16	0.15	0.01	105	101	0.16	0.13	0.03	106	104	0.16	0.13	0.04+	105	497	0.16	0.15	0.02	106	496	0.16	0.13	0.03	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab6	0.11	0.09	0.02	105	101	0.11	0.09	0.02	106	104	0.11	0.12	-0.01	105	497	0.11	0.09	0.02	105	496	0.11	0.11	-0.00	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab7	0.05	0.06	-0.01	105	101	0.05	0.07	-0.02	106	104	0.05	0.07	-0.02	105	497	0.05	0.08	-0.03*	106	496	0.05	0.06	-0.00	105	106
			(0.01)					(0.01)					(0.01)					(0.02)					(0.01)		
party_tab8	0.33	0.33	-0.00	105	101	0.33	0.36	-0.03	106	104	0.33	0.35	-0.02	105	497	0.33	0.37	-0.04+	106	496	0.33	0.36	-0.03	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab9	0.00	0.01	-0.00	105	101	0.00	0.01	-0.00	106	104	0.00	0.00	-0.00	105	497	0.00	0.01	-0.00	105	496	0.00	0.01	-0.00	105	106
			(0.00)					(0.00)					(0.00)					(0.00)					(0.00)		
party_tab10	0.14	0.17	-0.02	105	101	0.14	0.16	-0.01	106	104	0.14	0.17	-0.02	105	497	0.14	0.16	-0.02	105	496	0.14	0.19	-0.04+	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab11	0.14	0.18	-0.04	105	101	0.14	0.14	0.00	106	104	0.14	0.14	-0.00	105	497	0.14	0.13	0.02	105	496	0.14	0.12	0.03	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
party_tab12	0.10	0.09	0.01	105	101	0.10	0.09	0.01	106	104	0.10	0.07	0.03+	105	497	0.10	0.08	0.02	106	496	0.10	0.11	-0.00	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
region_tab1	0.18	0.18	0.00	105	101	0.18	0.18	0.00	106	104	0.18	0.20	-0.01	105	497	0.18	0.17	0.01	105	497	0.18	0.20	-0.02	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
region_tab2	0.20	0.21	-0.01	105	101	0.20	0.18	0.02	106	104	0.20	0.24	-0.04	105	497	0.20	0.23	-0.02	105	497	0.20	0.24	-0.03	105	106
			(0.03)					(0.02)					(0.03)					(0.03)					(0.03)		
region_tab3	0.16	0.14	0.02	105	101	0.16	0.15	0.01	106	104	0.16	0.14	0.02	105	497	0.16	0.14	0.02	105	497	0.16	0.11	0.04+	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
region_tab4	0.13	0.14	-0.01	105	101	0.13	0.15	-0.01	106	104	0.13	0.14	-0.01	105	497	0.13	0.14	-0.01	105	497	0.13	0.15	-0.02	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
region_tab5	0.04	0.04	-0.00	105	101	0.04	0.03	0.01	106	104	0.04	0.04	-0.00	105	497	0.04	0.04	-0.01	105	497	0.04	0.03	0.00	105	106
			(0.01)					(0.01)					(0.01)					(0.01)					(0.01)		
region_tab6	0.11	0.10	0.01	105	101	0.11	0.13	-0.01	106	104	0.11	0.08	0.03	105	497	0.11	0.09	0.02	105	497	0.11	0.08	0.03	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
region_tab7	0.18	0.19	-0.01	105	101	0.18	0.19	-0.01	106	104	0.18	0.16	0.02	105	497	0.18	0.18	-0.00	105	497	0.18	0.18	0.00	105	106
			(0.02)					(0.02)					(0.02)					(0.02)					(0.02)		
welcommy	0.51	0.48	0.04	105	101	0.51	0.51	0.00	106	104	0.51	0.50	0.01	105	497	0.51	0.52	-0.01	105	497	0.51	0.54	-0.03	105	106
			(0.03)					(0.03)					(0.03)					(0.03)					(0.03)		
recentnow	3.67	3.71	-0.05	105	499	3.67	3.71	-0.03	106	104	3.67	3.68	-0.01	105	497	3.67	3.78	-0.11*	106	497	3.67	3.76	-0.09+	105	106
			(0.05)					(0.05)					(0.06)					(0.05)					(0.05)		
leftright	4.26	4.26	-0.01	480	468	4.26	4.14	0.12	480	469	4.26	4.04	0.21	480	468	4.26	4.06	0.21	480	464	4.26	4.88	0.38**	480	477
			(0.14)					(0.14)					(0.14)					(0.14)					(0.14)		
voterfreq	3.26	3.46	-0.19	104	101	3.26	3.20	0.06	104	103	3.26	3.42	-0.14+	104	496	3.26	3.43	-0.17*	104	497	3.26	3.24	-0.02	104	106
			(0.06)					(0.06)					(0.06)					(0.06)					(0.06)		
N	1006					1009					1002					1002					1011				

Table reports control group and treatment group N's means and difference in means with standard errors in parentheses (five panels, same different vignette treatment group per panel).
+ (*, **, ***) indicates p < 0.10 (0.5, 0.01, 0.001)

Table A.12: How voluntary firm behaviour affects public opinion

	Pure sample						Full sample					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share
Few, risk, NGO	-0.18^{+}	0.23*	-0.35**	-0.10*	0.08*	0.02	-0.13^{+}	0.12^{+}	-0.16^{+}	-0.04	0.03	0.01
	(0.10)	(0.09)	(0.13)	(0.04)	(0.04)	(0.04)	(0.07)	(0.07)	(0.09)	(0.03)	(0.02)	(0.03)
Many	-0.15	0.01	-0.12	-0.03	0.03	-0.01	-0.12^{+}	0.06	-0.07	-0.03	0.03	-0.00
	(0.10)	(0.09)	(0.13)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.09)	(0.03)	(0.02)	(0.03)
Many, NGO	-0.02	0.20*	-0.12	-0.04	0.04	0.01	-0.06	0.22***	-0.15	-0.06^{+}	0.05^{+}	0.01
	(0.10)	(0.09)	(0.13)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.09)	(0.03)	(0.02)	(0.03)
Many, risk	-0.01	0.19*	-0.06	-0.01	0.01	-0.01	-0.09	0.22***	-0.08	-0.01	0.00	0.00
	(0.10)	(0.09)	(0.13)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.09)	(0.03)	(0.02)	(0.03)
Many, risk, NGO	-0.31**	0.21*	-0.43***	-0.12**	0.12***	-0.01	-0.22**	0.17**	-0.34***	-0.10***	0.08***	0.02
	(0.10)	(0.09)	(0.13)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.09)	(0.03)	(0.02)	(0.03)
Constant	5.09***	1.62**	5.66***	1.05***	-0.16	0.11	4.53***	2.09***	4.98***	1.01***	-0.09	0.08
	(0.64)	(0.59)	(0.87)	(0.28)	(0.23)	(0.24)	(0.58)	(0.55)	(0.79)	(0.26)	(0.20)	(0.22)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	1458.00	1422.00	1473.00	1474.00	1474.00	1474.00	2781.00	2714.00	2816.00	2818.00	2818.00	2818.00
r2_a	0.15	0.14	0.17	0.10	0.10	0.02	0.15	0.15	0.17	0.10	0.10	0.03
Control_mean	3.73	2.43	4.98	0.64	0.16	0.20	3.76	2.47	4.97	0.63	0.16	0.21
Control_sd	1.14	1.00	1.57	0.48	0.37	0.40	1.11	1.04	1.53	0.48	0.37	0.41

Linear regression of treatment group indicators on indicators of support for regulation (see model header). Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left panel regresses on 'pure' sample, i.e. sample that did not see another experiment beforehand. Right panel draws on all respondents. Control variables are used where indicated (gender, age group, self-evaluation of personal economic situation, education level, employment status, rurality, language, region of Switzerland, self-placement on left-right scale, party ID, and self-stated usual voting frequency).
* ($+$,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Table A.13: How voluntary firm behaviour affects public opinion - results without control variables

	Pure sample						Full sample					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share	Regulation pref.	VM sufficient	RBI rating	RBI yes share	RBI no share	RBI undecided share
Few, risk, NGO	-0.15	0.25**	-0.30*	-0.11*	0.06+	0.05	-0.15*	0.13+	-0.16	-0.04	0.03	0.02
	(0.10)	(0.10)	(0.14)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.10)	(0.03)	(0.02)	(0.03)
Many	-0.15	0.07	-0.15	-0.05	0.03	0.02	-0.11	0.05	-0.04	-0.03	0.02	0.00
	(0.10)	(0.09)	(0.14)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.10)	(0.03)	(0.02)	(0.03)
Many, NGO	0.01	0.21*	-0.05	-0.05	0.03	0.02	-0.02	0.18**	-0.05	-0.04	0.03	0.01
	(0.10)	(0.09)	(0.14)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.10)	(0.03)	(0.02)	(0.03)
Many, risk	-0.01	0.19*	-0.08	-0.02	0.00	0.02	-0.06	0.17*	-0.02	0.00	-0.01	0.01
	(0.10)	(0.10)	(0.14)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.10)	(0.03)	(0.02)	(0.03)
Many, risk, NGO	-0.23*	0.20*	-0.31*	-0.10*	0.09**	0.01	-0.17*	0.12+	-0.22*	-0.07*	0.06*	0.01
	(0.10)	(0.09)	(0.14)	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.10)	(0.03)	(0.02)	(0.03)
Constant	3.73***	2.43***	4.98***	0.64***	0.16***	0.20***	3.76***	2.47***	4.97***	0.63***	0.16***	0.21***
	(0.07)	(0.07)	(0.10)	(0.03)	(0.02)	(0.03)	(0.05)	(0.05)	(0.07)	(0.02)	(0.02)	(0.02)
N	1541.00	1499.00	1562.00	1564.00	1564.00	1564.00	2959.00	2881.00	3004.00	3007.00	3007.00	3007.00
r2_a	0.00	0.00	0.00	0.00	0.00	-0.00	0.00	0.00	0.00	0.00	0.00	-0.00
Control_mean	3.73	2.43	4.98	0.64	0.16	0.20	3.76	2.47	4.97	0.63	0.16	0.21
Control_sd	1.14	1.00	1.57	0.48	0.37	0.40	1.11	1.04	1.53	0.48	0.37	0.41

Linear regression of treatment group indicators on indicators of support for regulation (see model header). Standard errors displayed in parentheses. Placebo group mean and standard deviation displayed in bottom rows. Left panel regresses on "pure" sample, i.e. sample that did not see another experiment beforehand. Right panel draws on all respondents.

* (+,**,***) indicates $p < 0.05$ (0.1, 0.01, 0.001)

Second, as we use several outcome measures for the same underlying concept of demand for regulation, we follow Mutz (2011) and assess whether our results are affected by measurement error. We derive a more robust measurement of our dependent variable, a combined score from a PCA dimension reduction on our two crowding-out measures, the RBI rating and RBI yes and no voting indicator, standardized with zero mean and a variance of one. While this measure cannot be interpreted directly, it should be less prone to measurement error compared to a single Likert scale item. As reported in Appendix Figure A.15, our results are very similar when using this approach.

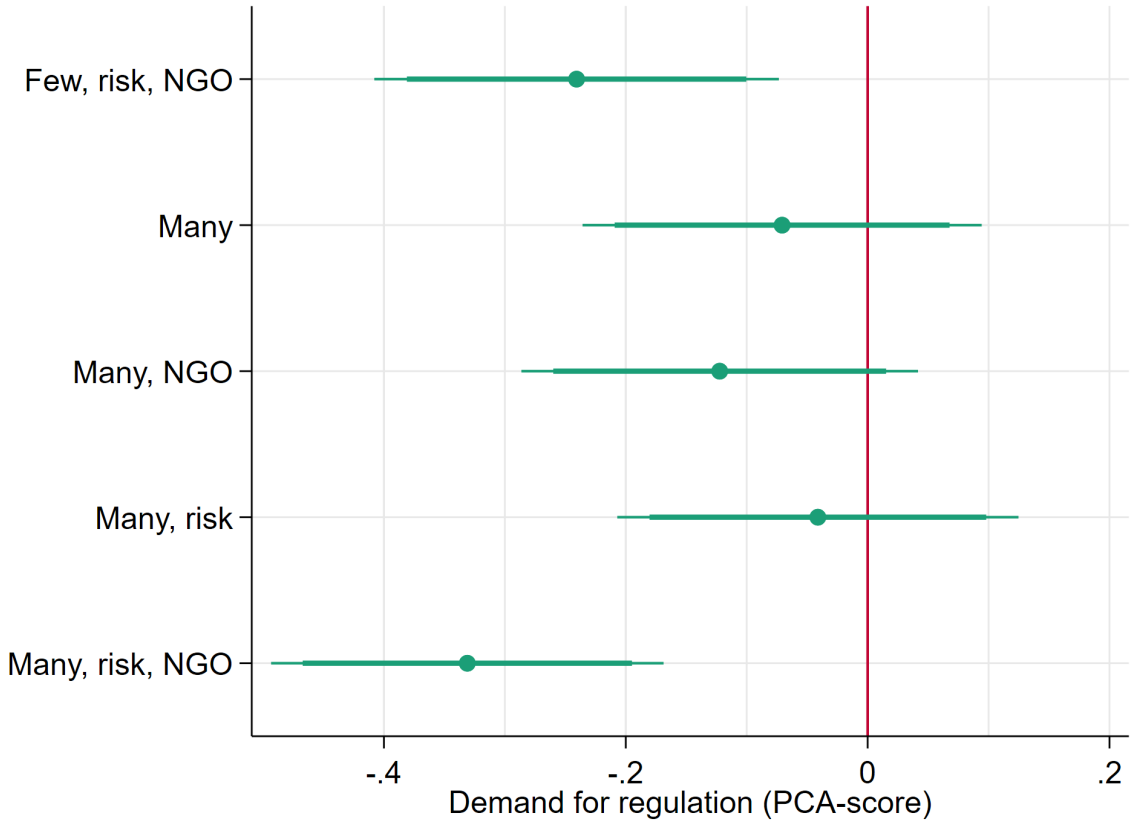

Figure A.15: Treatment effect estimates of vignette conditions relative to the placebo group on outcome variable 'Demand for regulation', derived as first principle component (eigenvalue of 3.11, explaining 62% of variance) from the two crowding-out measures, the RBI rating and RBI yes and no voting indicator. The regression includes socio-demographic and political controls. Whiskers report 95% and 90% confidence intervals.

Third, since we conduct a test of multiple hypotheses on the same sample of data, we tested our results for robustness with regard to multiple comparisons. To that end, we adjusted the p-values of the coefficients reported in the main paper and the left panel

(models 1 to 6) of Appendix Table A.12 using the procedure suggested by Benjamini and Hochberg (1995). This procedure corrects (increases) the p-values based on the false discovery rate – the expected share of 'false rejections of the null hypothesis' among all rejections. The output of this robustness test for our treatment conditions is summarised by Appendix Tables A.14 to A.19 and discussed in greater detail below. In the discussion, we focus on those vignettes, whose coefficients' p-values reached conventional levels (i.e. $p<10\%$) of statistical significance in the regressions reported in Appendix Table A.12.

Appendix Table A.14 reports raw and adjusted p-values for our treatment conditions in model 1. Model 1 uses participants' support for government regulation of corporate behaviour abroad as the dependent variable. Given the adjusted p-values, we see that even though p-values increase considerably, the *many, risk, NGO*-vignette retains statistical significance at the 5%-level.

Appendix Table A.15 summarises raw and adjusted p-values for model 2. The dependent variable here is the perception that voluntary measures suffice to address environmental and social externalities caused by Swiss MNEs abroad. We observe, that the p-value for the *many, risk*-vignette increases beyond conventional levels of statistical significance. The adjusted p-values for the *few, risk, NGO*, the *many, NGO* and the *many, risk, NGO* treatment conditions stay in-between 5% and 10%.

Appendix Table A.16 compares raw and adjusted p-values for model 3, whose dependent variable is participants' rating of the RBI. The adjusted p-value for the *few, risk, NGO*-vignette climbs from 2% to 10%. However, the *many, risk, NGO* treatment condition retains its 5% significance level.

Finally, Appendix Tables A.17 to A.19 show the raw and adjusted p-values for models 4 to 6, estimating the effect of our treatment conditions on the RBI yes and no shares as well as the on the 'undecided' share. The effect induced by the *few, risk, NGO*-vignette is on the margin of the 10%-level in model 4 (yes share) and loses statistical significance in model 5 (no share). In contrast, the coefficient estimated for the *many, risk, NGO*-vignette remains statistically significant at the 10%-level in model 4 (yes share) and at the 5%-level in model 5 (no share). We did not observe statistically signficant effects of our treatments on the undecided share.

In sum then, if we adjust the p-values of our treatment effect estimates such as to provide a more conservative measurement of statistical significance, our main findings remain robust. For voluntary corporate initiatives to reduce support for government regulation of corporate behaviour abroad, and to reduce support for the RBI, in particular, participation by a large share of companies, participation of companies in high-risk sectors and external oversight are required. Moreover, given the adjusted p-values, the effects triggered by the vignette combining engagement by a *small* share of the private sector, high-risk sector companies and external oversight should be interpreted with caution.

Table A.14: P-values of treatments effects on support for more government regulation

	p	bh
Few, risk, NGO	0.12	0.30
Many	0.13	0.31
Many, NGO	0.80	0.90
Many, risk	0.94	0.98
Many, risk, NGO	0.00	0.03

Left column: p-values based on regression reported in model 1 in Appendix Table A.12.
Right column: p-values from left column adjusted by the procedure of Benjamini and Hochberg.

Table A.15: P-values of treatments effects on perception that voluntary measures suffice

	p	bh
Few, risk, NGO	0.01	0.06
Many	0.64	0.80
Many, NGO	0.01	0.08
Many, risk	0.03	0.17
Many, risk, NGO	0.01	0.07

Left column: p-values based on regression reported in model 2 in Appendix Table A.12.
Right column: p-values from left column adjusted by the procedure of Benjamini and Hochberg.

Table A.16: P-values of treatments effects on rating of the RBI

	p	bh
Few, risk, NGO	0.02	0.10
Many	0.31	0.65
Many, NGO	0.46	0.79
Many, risk	0.44	0.77
Many, risk, NGO	0.00	0.02

Left column: p-values based on regression reported in model 3 in Appendix Table A.12.
Right column: p-values from left column adjusted by the procedure of Benjamini and Hochberg.

Table A.17: P-values of treatments effects on RBI yes share

	p	bh
Few, risk, NGO	0.02	0.10
Many	0.39	0.58
Many, NGO	0.26	0.47
Many, risk	0.63	0.73
Many, risk, NGO	0.01	0.06

Left column: p-values based on regression reported in model 4 in Appendix Table A.12.
Right column: p-values from left column adjusted by the procedure of Benjamini and Hochberg.

Table A.18: P-values of treatments effects on RBI no share

	p	bh
Few, risk, NGO	0.07	0.36
Many	0.44	0.66
Many, NGO	0.30	0.53
Many, risk	0.88	0.97
Many, risk, NGO	0.00	0.03

Left column: p-values based on regression reported in model 5 in Appendix Table A.12.
Right column: p-values from left column adjusted by the procedure of Benjamini and Hochberg.

Table A.19: P-values of treatments effects on RBI undecided share

	p	bh
Few, risk, NGO	0.26	0.71
Many	0.78	0.98
Many, NGO	0.73	0.98
Many, risk	0.68	0.98
Many, risk, NGO	0.94	0.98

Left column: p-values based on regression reported in model 6 in Appendix Table A.12.
Right column: p-values from left column adjusted by the procedure of Benjamini and Hochberg.

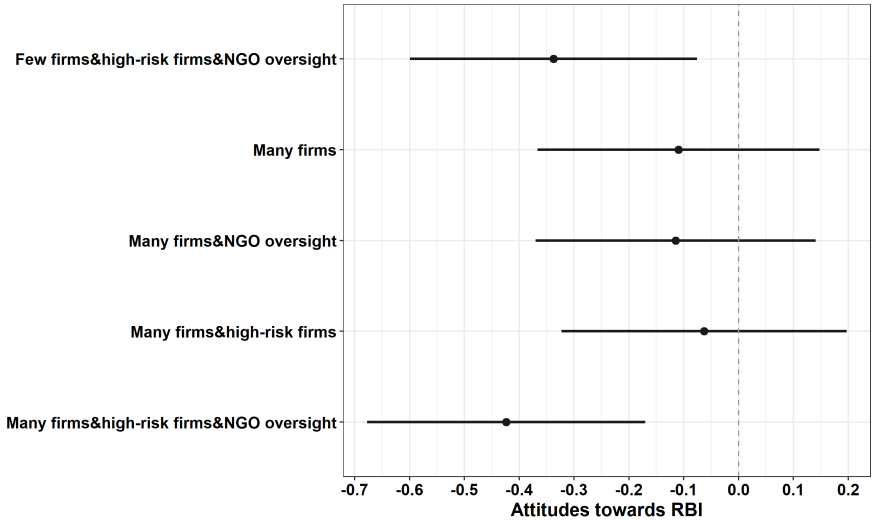

Figure A.16: Estimates of treatment effects of vignette conditions relative to the placebo group on the outcome variable 'RBI attitudes' (item wording: "On a scale from 1 (totally opposed) to 7 (totally in favour), how strongly are you for or against the Responsible Business Initiative" (N=1471). Whiskers report 95% confidence intervals. The regression includes socio-demographic and political control variables. Full results reported in Appendix Table A.12.

A.6 Software

We used Stata 15 (StataCorp, 2017), including additional packages (Jann, 2007, 2014, 2018; Kaplan, 2019) and R (R Core Team, 2017), including additional packages (Brewer and Harrower, 2002; Dahl et al, 2019; Elff, 2019; Hlavac, 2018; Revelle, 2019; Robinson and Hayes, 2020; Solt and Hu, 2015; Wickham et al, 2019; Wilke, 2019) for data analysis.

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