

Attitudes towards the rich in China, Japan, South Korea, and Vietnam

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Abstract

This article is based on representative surveys conducted in China, Japan, South Korea and Vietnam as part of the ongoing *The Rich in Public Opinion* project. While in Western countries 28 per cent of respondents say it is important for them to become rich, in the surveyed Asian countries the figure is 58 per cent. Social envy directed at the rich is much lower in Japan, South Korea and Vietnam than in Europe and the United States, while in China it is at a similar level to that in some Western countries. In particular, popular attitudes towards the rich are far more positive in Japan, South Korea and Vietnam than in Western countries, while in China they are more similar to those in Europe.

KEYWORDS

China, Japan, social envy, South Korea, the rich, Vietnam

JEL CLASSIFICATION

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1 | INTRODUCTION

In previous issues of *Economic Affairs* (Zitelmann, 2020b; 2021), I presented the findings of the research project *The Rich in Public Opinion* (Zitelmann, 2020a). At that time, the project had analysed survey data on public attitudes towards the rich from seven countries – the United States, Great Britain, Germany, France, Italy, Sweden and Spain. Since then, the research has continued and the same survey has also been conducted in China (in May 2021)

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and in South Korea, Vietnam and Japan (in September 2021). In each country, Ipsos MORI surveyed approximately 1,000 respondents.¹

2 | FOR ASIANS, IT IS IMPORTANT TO BE RICH

One of the survey items asks respondents how important it is for them personally to be or become rich. In the six European countries and the United States, an average of 28 per cent of respondents said it was either ‘very important’ or ‘fairly important’ for them personally to be rich, with figures for the individual countries ranging from just 19 per cent in Great Britain to 36 per cent in Italy.

Our latest round of surveys confirms that this figure is higher in all Asian countries: 43 per cent in Japan, 50 per cent in China, 63 per cent in South Korea, and as high as 76 per cent in Vietnam. Thus, the average percentage in the four Asian countries is 58 per cent, a full 30 percentage points higher than in Europe and the United States. People across Asia are hungrier for success – and this partly explains the higher levels of economic dynamism across much of the continent, especially in countries such as China and Vietnam (Figure 1).

3 | THE SOCIAL ENVY COEFFICIENT, PERSONALITY TRAIT COEFFICIENT, AND RICH SENTIMENT INDEX

The Social Envy Coefficient (SEC) developed for this project provides an indication of the ratio of envious to non-envious people in any given country (the methodology for determining the SEC is explained in Zitelmann (2020a; 2020b; 2021)). A value of 1.0 indicates that the number

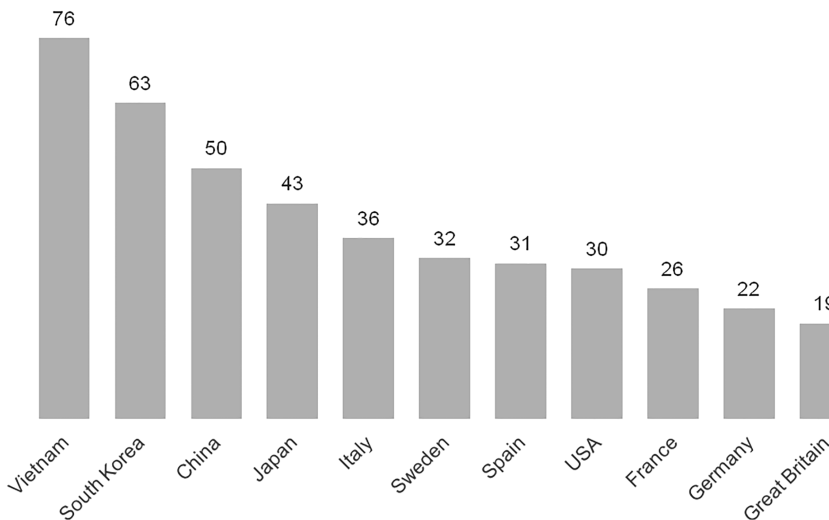


FIGURE 1 How important is it to be rich? Eleven-country analysis

Question: ‘For some people, it is important to be rich. How important, if at all, it is for you personally to be rich?’

Answer: ‘Very important’ / ‘Fairly important’

Note: All figures as a percentage of respondents

Sources: Allensbach Institute surveys 11,085, 8,271; Ipsos MORI surveys J-18-031911-01-02, J-19-01009-29, J-19-01009-47, J-20-091774-05, and J-21-041026-01



of 'enviers' and 'non-enviers' in any given country is equal. Where the value is lower than 1.0, the number of non-enviers is greater; where the value is greater than 1.0, the number of social enviers is greater. We see that social envy is far less pronounced in Japan, South Korea and Vietnam than is the case in Europe and the United States. In Japan, for example, the SEC of 0.25 is the lowest among all of the 11 countries in which we conducted the survey. South Korea has an SEC of just 0.33, while the SEC for Vietnam is 0.43. In contrast, the SEC for China, at 0.93, is significantly higher than in the other three Asian countries. In fact, it is the third highest (after France and Germany) of the total of 11 countries surveyed (Figure 2).

As exactly the same questions were asked in all 11 countries, we have a reliable basis for comparison. The proportion of non-enviers is higher in Japan than in any other country (57 per cent). In South Korea and Vietnam, the percentages are at a similarly high level as in the United States and Great Britain, for example, at 46 and 44 per cent respectively. In contrast, the proportion of non-enviers in China, at 27 per cent, is significantly lower than in the other three Asian countries. The proportion of enviers is 25 per cent in China, 14 per cent in Japan, 15 per cent in South Korea and 19 per cent in Vietnam (Figure 3).

The Social Envy Coefficient is an important parameter for comparing levels of envy and attitudes towards the rich in different countries, but it is, of course, not the only one. In all of the surveyed countries, respondents were presented with a list of seven positive and seven negative personality traits and asked which of these traits are likely to apply to rich people (Table 1).

In order to compare national populations more directly, we then calculated the average percentage of positive traits (e.g. intelligent, industrious, etc.) and negative traits (e.g. self-centred, greedy, and so forth) for each country and divided these two percentages to arrive at the Personality Trait Coefficient (PTC). It is particularly striking how extraordinarily positive Vietnamese respondents are when they are asked to assess the personality traits of the rich: Vietnam has a PTC of 0.3, the lowest of any of the 11 surveyed countries. The PTCs for Japan (0.7) and China

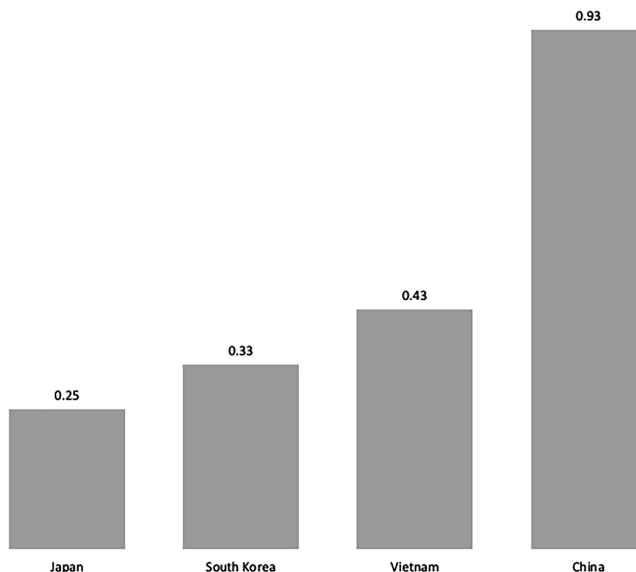


FIGURE 2 The Social Envy Coefficient in China, Japan, South Korea, and Vietnam

Note: Coefficient greater than 1: enviers (2 or 3 points on the Social Envy Scale) outnumber non-enviers (0 on the Social Envy Scale). Coefficient less than 1: non-enviers outnumber enviers

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

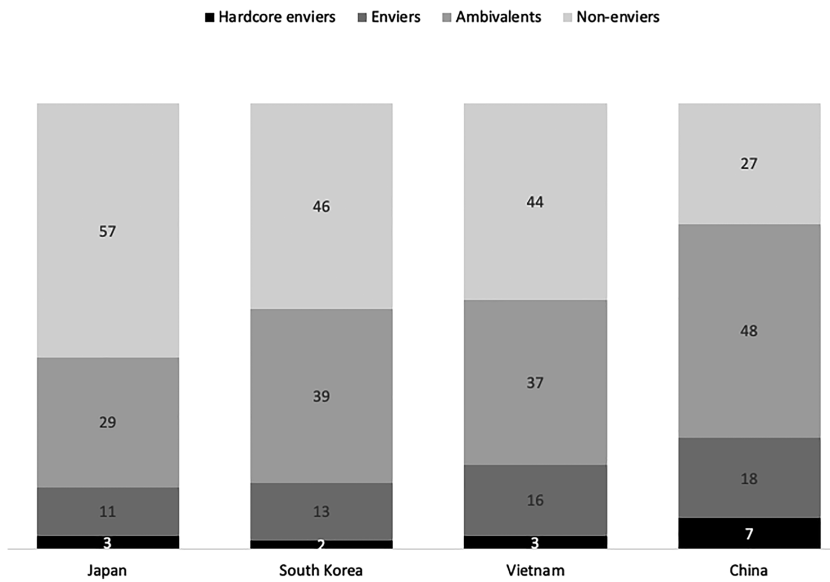


FIGURE 3 Breakdown of respondents (per cent) by position on the Social Envy Scale in China, Japan, South Korea, and Vietnam

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

TABLE 1 Attribution of personality traits to the rich: rankings (and per cent) in four countries

	China	Japan	S Korea	Vietnam
Materialistic	1 (77)	6 (13)	1 (40)	6 = (29)
Bold, daring	2 (65)	5 = (16)	4 = (32)	3 (67)
Intelligent	3 (62)	2 = (24)	5 = (31)	2 (69)
Greedy	4 (57)	2 = (24)	2 = (39)	7 (19)
Imaginative	5 (45)	2 = (24)	8 (18)	5 (62)
Visionary and far-sighted	6 (44)	1 (37)	2 = (39)	1 (74)
Industrious	7 = (39)	3 (21)	5 = (31)	4 (63)
Optimistic	7 = (39)	7 (12)	9 (12)	6 = (29)
Self-centred	8 (35)	4 (17)	6 (29)	11 = (12)
Arrogant	9 (28)	5 = (16)	7 (21)	9 (17)
Ruthless	10 (26)	9 (7)	4 = (32)	11 = (12)
Honest	11 (24)	11 (5)	10 (6)	10 (14)
Cold-hearted	12 (20)	8 (11)	3 (36)	8 (18)
Superficial	13 (5)	10 (6)	11 (3)	12 (6)

Question: 'Which, if any, of the following are most likely to apply to rich people?'

Note: Respondents could select any of the 14 personality attributes. For example, in China 'Materialistic' was mentioned by 77% of respondents, making it the most highly ranked item

Source: Ipsos MORI survey J-21-041026-01

TABLE 2 Personality Trait Coefficient

	Japan	South Korea	Vietnam	China
Average percentage negative	13	27	16	35
Average percentage positive	20	24	54	45
Personality Trait Coefficient	0.7	1.1	0.3	0.8

Question: 'Which, if any, of the following are most likely to apply to rich people?'

Note: Average percentage of the seven negative traits divided by the average percentage of the seven positive traits.

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

TABLE 3 Rich Sentiment Index

	Japan	South Korea	Vietnam	China
SEC	0.25	0.33	0.43	0.93
PTC	0.7	1.1	0.3	0.8
RSI	0.4	0.5	0.4	0.9

Notes: Social Envy Coefficient (SEC), adjusted by the Personality Trait Coefficient (PTC): $RSI = (3SEC + 1PTC) / 4$.

RSI greater than 1: negative aspects outnumber positive aspects. RSI less than 1: positive aspects outnumber negative aspects

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

(0.8) are also comparatively low. And in South Korea, the PTC is 1.1, which is comparable to the PTCs for the United States and Sweden, for example (Table 2).

Taking the Social Envy Coefficient (SEC) and the Personality Trait Coefficient (PTC), we can then calculate the Rich Sentiment Index (RSI). At its core, the RSI is the SEC corrected by the PTC. Since the SEC is ultimately based on three questions, namely those that determine respondents' positions on the Social Envy Scale, the SEC was triple-weighted against the PTC, which relates solely to the personality trait item. The RSI is lower in Japan and Vietnam at 0.4, and in South Korea at 0.5, than in all of the other surveyed countries except Great Britain, where it is also 0.5. In China, the RSI is higher, at 0.9, which is exactly the same as the average for the six European countries and the United States (Table 3).

The RSI provides a reliable snapshot of general attitudes towards the rich in any given country. We can now see, for instance, that opinions about the rich are far more positive in Japan, South Korea and Vietnam than they are in many continental European countries, while in China rich people are seen in much the same way as they are in many Western countries (Figure 4).

4 | DIFFERENCES BY INCOME, AGE AND GENDER

In most countries, people on lower incomes are more socially envious than people who earn very high incomes. This is also the case in China, where individuals in households with incomes below 100,000 RMB are much more envious (SEC 1.13) than individuals with household incomes above 300,000 RMB, where the SEC is only 0.27.

What is interesting is that we see no such difference in Japan: The Social Envy Coefficient is as high for lower earners (under 3 million yen), at 0.25, as it is for the highest earners (over 10 million yen), at 0.26. In South Korea, social envy is very low among both lower and higher earners, although it is actually slightly lower among lower earners (0.31) than higher earners (0.41). In Vietnam, the picture is mixed: in the lowest-income group (below 7.5 million dong

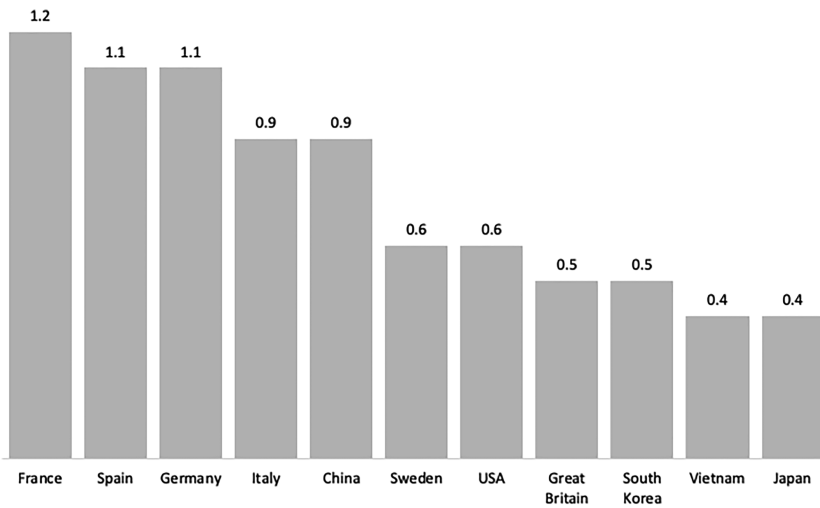


FIGURE 4 Rich Sentiment Index in 11 countries

Note: RSI greater than 1: negative aspects outnumber positive aspects. RSI less than 1: positive aspects outnumber negative aspects

Sources: Allensbach Institute surveys 11,085, 8,271, Ipsos MORI surveys 18–031911–01–02, 19–01009–29, 19–01009–47, 20–091774–05 and 21–041026–01

per annum), it is 0.27; in the second lowest-income group (7.5 million – 11 million dong), it is 0.44; and in the highest-income group (23.5 million dong and above), it is 0.35.

We have seen that in some European countries, and especially in the United States, there are significant differences in how younger (under the age of 30) and older (over the age of 60) respondents feel about the rich. In the United States, younger people are far more critical of the rich than are older people; in Italy, the reverse is true.

In China, Japan, South Korea and Vietnam, the differences between the age groups are not particularly large. The Social Envy Coefficient in China is 1.12 for respondents under the age of 30 and 0.92 for respondents over the age of 60. In South Korea the SEC is 0.24 for respondents under the age of 30 and 0.34 for respondents over the age of 60. In Japan, the SEC for younger respondents is 0.27, and for older respondents it is 0.15. Vietnam has an SEC of 0.49 for the under-30s, which is slightly higher than for older people over the age of 55, who have an SEC of 0.35 (Figure 5).

It is quite a different matter when younger and older respondents are asked how important it is to them personally to be or become rich. We saw in the United States and Europe (except for Spain) that larger proportions of younger than older respondents say it is personally important for them to be or become rich. This is also the case in Japan, where 50 per cent of those under the age of 30 but only 37 per cent of those over the age of 60 say they want to be rich. In Vietnam, the pattern is the same as in most of the surveyed countries, but at a much higher level: 80 per cent of Vietnamese under the age of 30 and 65 per cent of Vietnamese over the age of 55 say that it is important for them to be or become rich. In South Korea, by contrast, there is no difference: 57 per cent of younger and 58 per cent of older respondents say it is important for them to become rich. There is also little difference in China, with 51 per cent of those under the age of 30 and 46 per cent of those over the age of 60 saying it is important for them to be rich (Figure 6).

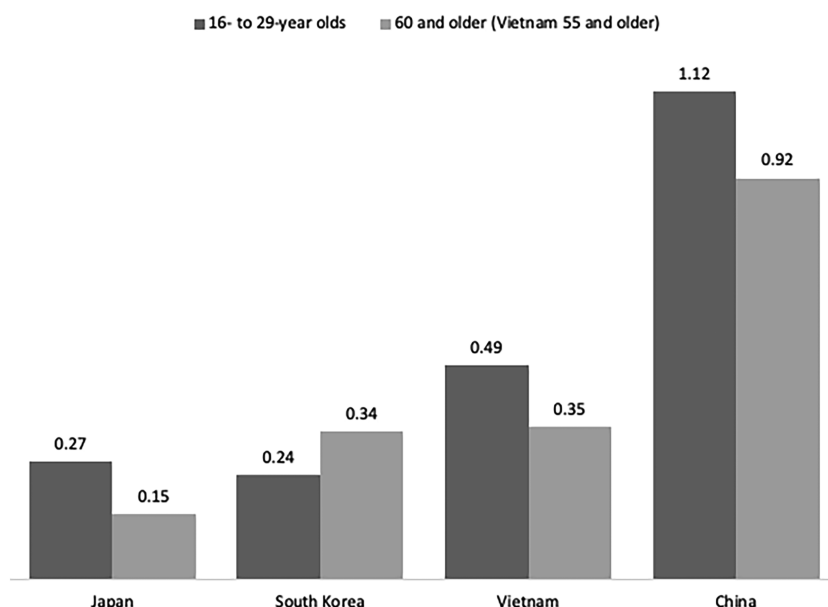


FIGURE 5 Social Envy Coefficient for younger and older respondents in China, Japan, South Korea and Vietnam

Note: Coefficient greater than 1.0: enviers (levels 2 and 3 on the Social Envy Scale) outnumber non-enviers (level 0 on the Social Envy Scale). Coefficient less than 1.0: non-enviers outnumber enviers

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

And what about differences between genders? As we have seen, the desire to become rich is generally more prevalent among male respondents than among female respondents in Europe and the United States. The same is also true in China and Japan, but not in South Korea and Vietnam. South Korea is the only country – apart from Spain – where equal proportions of men and women strive to become rich. In Vietnam, the figures are the opposite way around: Here, significantly more women (80 per cent) than men (72 per cent) want to become rich (Figure 7).

A more differentiated picture emerges when the Social Envy Scale for each of the 11 countries is analysed in gender terms. As our earlier surveys showed, women are more envious than men in Germany, Italy and France. In China, too, women are slightly more envious (SEC 0.96) than men (0.88), while in the United States, Spain, Great Britain and Sweden, the four Western countries with the lowest Social Envy Coefficients, men are more envious.

In South Korea neither men nor women are particularly envious, but envy among women, with a Social Envy Coefficient of 0.26, is less marked than is the case for men (0.45). Similarly, in Japan, neither men nor women are particularly envious, but envy among women, at 0.20, is slightly lower than for men (0.31). And in Vietnam, social envy is at a similarly low level for men (0.48) and women (0.41) (Figure 8).

5 | WHO DESERVES TO BE RICH – AND WHO DOES NOT

Many previous surveys have included blanket questions about respondents' attitudes towards the rich. However, people's opinions of the rich differ significantly depending on how someone became rich. For example, did someone build their wealth as an entrepreneur or did they

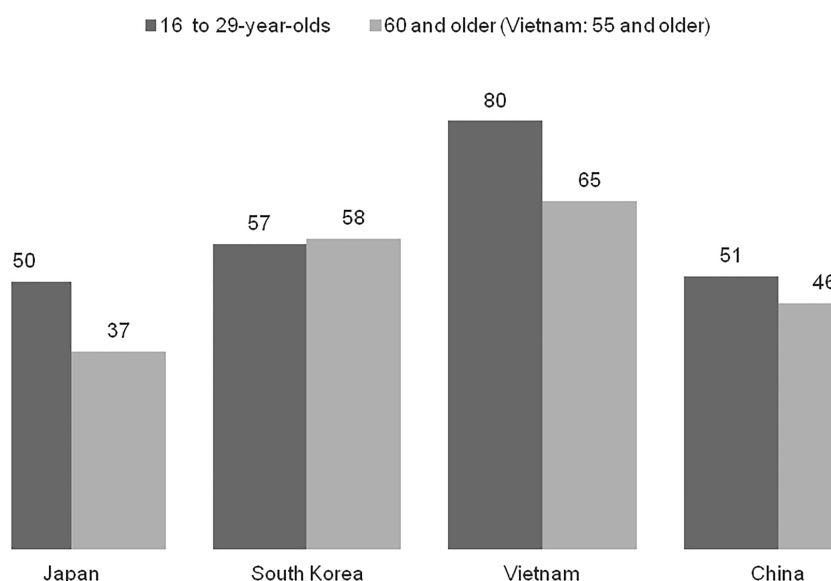


FIGURE 6 Subjective importance of being rich by age in China, Japan, South Korea and Vietnam (per cent)
Question: 'For some people, it is important to be rich. How important, if at all, it is for you personally to be rich?'

Answer: 'Very important' / 'Fairly important'

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

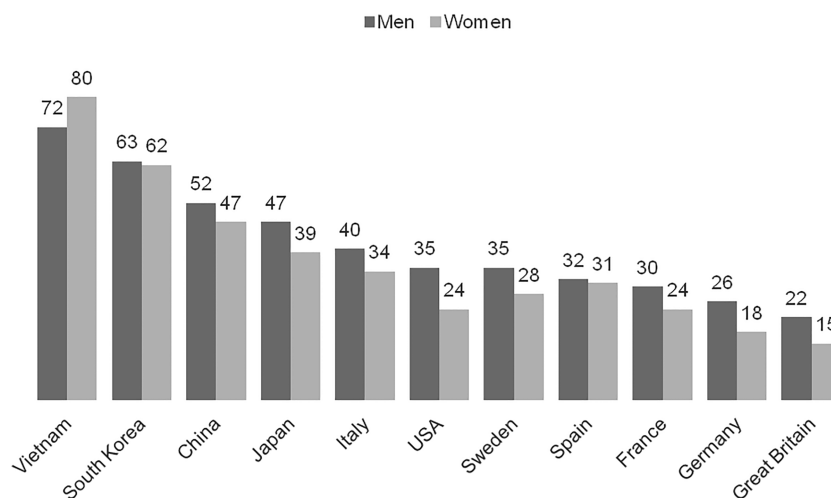


FIGURE 7 Subjective importance of being rich – 11-country analysis by gender (per cent)

Question: 'For some people, it is important to be rich. How important, if at all, it is for you personally to be rich?'

Answer: 'Very important' / 'Fairly important'

Sources: Allensbach Institute surveys 11,085, 8,271; Ipsos MORI surveys J-18-031911-01-02, J-19-01009-29, J-19-01009-47, J-20-091774-05 and J-21-041026-01

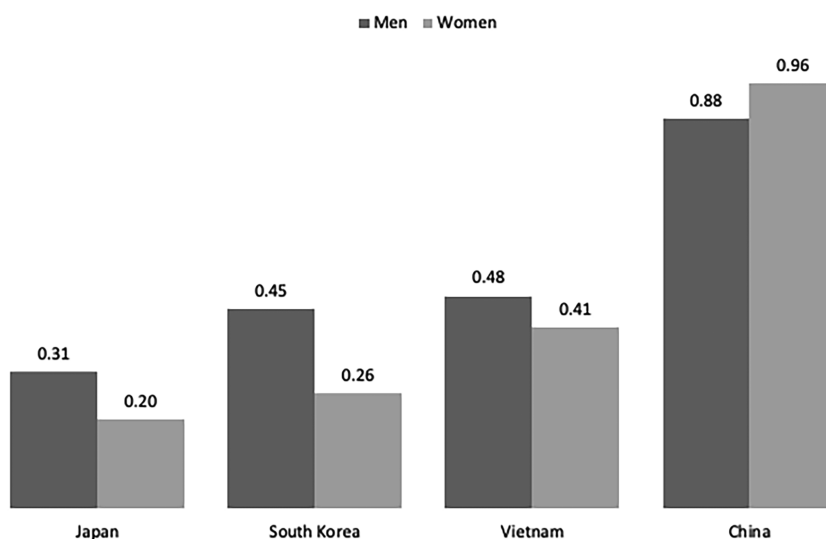


FIGURE 8 Social Envy Coefficient in China, Japan, South Korea and Vietnam – Analysis by gender

Note: Coefficient greater than 1.0: enviers (levels 2 and 3 on the Social Envy Scale) outnumber non-enviers (level 0 on the Social Envy Scale). Coefficient less than 1.0: non-enviers outnumber enviers

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

inherit it? Did someone become rich as a highly-paid elite athlete, a lottery winner or a real estate investor? In order to gain a more nuanced view of respondents' attitudes, the following question was asked in all seven countries: 'Which, if any, of the following groups of people do you personally believe deserve to be rich?'

In all of the European countries surveyed, and the United States, entrepreneurs and the self-employed are deemed most deserving of their wealth, followed by creative people and artists (including actors or musicians), top athletes and lottery winners. In almost all countries, senior bankers are among the groups whose wealth is most begrudged, except in China, where oddly senior bankers are apparently seen as the most deserving, followed by entrepreneurs.

In South Korea and Japan, the ranking is in many respects the same as in Europe and the United States – with entrepreneurs at the top and senior bankers at the bottom. What is striking is Japanese respondents are less likely to feel that heirs deserve to be rich than respondents in any other country. And, in Vietnam, a very different pattern emerges: although entrepreneurs rank highly in Vietnam (in second place), respondents give an unusually high ranking to financial investors, property investors and senior managers. The low ranking awarded to self-employed people, on the other hand, is most likely due to the fact that our Vietnamese respondents have very different associations with the term 'self-employed' than do respondents in the United States and Europe, for example (Table 4).

6 | HONESTY: GENERAL AND PERSONAL PERCEPTIONS OF WEALTHY PEOPLE

After asking a sample of the entire population in each of these countries what they think of rich people, we put a follow-up question to those respondents who know personally at least one rich person.

TABLE 4 Who deserves to be rich? Rankings (and per cent) in four countries

	China	South Korea	Japan	Vietnam
Senior bankers	1 (81)	8 (13)	9 (8)	7 = (33)
Entrepreneurs	2 (80)	1 (54)	1 (37)	2 (56)
Heirs	3 (74)	5 (25)	10 (7)	7 = (33)
Top athletes	4 (72)	2 (47)	2 (26)	6 (45)
Property investors	5 (58)	6 = (24)	6 (14)	3 (55)
Creative people, artists	6 (44)	4 = (32)	3 (22)	5 (46)
Senior-level managers	7 (35)	7 (23)	7 (13)	4 (53)
Financial investors	8 (16)	4 = (32)	4 (17)	1 (62)
Self-employed	9 (6)	3 (33)	5 (15)	9 (26)
Lottery winners	10 (5)	6 = (24)	8 (12)	8 (27)

Question: 'Which, if any, of the following groups of people do you personally believe deserve to be rich?'

Note: Respondents were invited to indicate as many of the ten groups as they wished. In China, for example, 80% of respondents believe that entrepreneurs deserve to be rich and this is the second-highest ranked response

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

In South Korea, we defined 'rich' as someone with net assets worth more than 1 billion KRW, in Japan someone with net assets worth more than 200 million JPY, in China someone with net assets worth 2 million RMB, and in Vietnam someone with net assets worth more than 10 billion dong, always excluding the value of the person's primary residence. In Europe and the United States, we defined 'rich' as someone with net assets worth more than 1 million euros/dollars, and in Sweden we set the bar at 10 million kronor.

In Japan, only 17 per cent of respondents say that they personally know a rich person, in China 37 per cent know at least one rich person, and in South Korea, the number is 43 per cent. In Vietnam, in contrast, the percentage is unusually high at 69 per cent.²

In the four European countries where we asked this supplementary question, the overall population's judgments about the personality traits of rich people were much less positive than the judgments about the rich person they knew personally. This is also true for Japan, Vietnam and South Korea – although not for all personality traits.

In China, on the other hand, the results are mixed: Respondents who know at least one rich person are significantly more likely to say that the rich person they know best is honest and less likely to say they are greedy. At the same time, and in contradiction to this, significantly fewer Chinese who know a rich person say that the rich person is intelligent than are the population as a whole.

From a moral point of view, 'honesty' is a particularly important personality trait. We know from psychological research that such 'moral' values are significantly more important in forming an overall assessment of a person or a social group than so-called 'competence' values (such as industriousness or intelligence).

Out of a total of 14 personality traits, 'honesty' was the least frequently selected trait in most of the countries we surveyed. The percentages ranged from 1 per cent in Italy and Spain to 8 per cent in the United States. In Japan, honesty was attributed to the rich by only 5 per cent of respondents, and in South Korea it was the second rarest of all at 6 per cent (with only 'superficial' selected by fewer respondents at 3 per cent). In Vietnam, 14 per cent and in China 24 per cent of respondents described rich people as honest, which is more than in the other countries, but again only ranked 11th and 12th, respectively, out of 14 possible traits.



FIGURE 9 Are rich people honest? Eight-country analysis (per cent)

Question: 'Which, if any, of the following are most likely to apply to rich people?'

Supplemental question to respondents who personally know at least one rich person: 'Which, if any, of the following apply to the rich person you know best?'

Sources: Allensbacher surveys 11,085 and 8,271; Ipsos MORI surveys J-18-031911-01-02, J-19-01009-29, J-19-01009-47, J-20-091774-05, and J-21-041026-01

It is striking, however, that in the countries where we also asked the supplementary question to the subgroup of respondents that personally knows at least one rich person, we see a significant variation in attributions of the trait of 'honesty'. Respondents who actually know one or more rich people are far more likely to describe the rich person they know best as honest than are members of the population as a whole (Figure 9).

This confirms what scientists in the field of prejudice research have already ascertained in relation to other social minorities: people with close, personal experience of a minority group are more likely to have a positive attitude towards that group than those whose perceptions have been shaped by the media alone. As our survey shows, the same also applies to people's views of the rich as a minority.

7 | TAXATION

Most of our respondents agree that that the rich should pay higher rates of tax than the poor or average earners; and that is how the tax systems in the countries we surveyed are all designed to operate. But opinions differ on the question of *how high* taxes should be. In all of the European countries surveyed (except for Sweden) and in the United States, the number of respondents who thought that the rich should pay not only high taxes but *very high* taxes was greater than the number of who opposed very high taxes for the rich. In some cases, the differences were very large. In France, for example, 53 per cent of respondents said that rich people should pay *very high* taxes and only 19 per cent said they should be *high* but not *very high*.

Vietnam provides a salient example of the difference between on the one hand Asian countries, where wealth is highly esteemed, and on the other hand European countries, where it is

- The taxes on the rich should be high, but not excessively high because they have generally worked hard to earn their wealth, and the state should not take too much away from them
- The rich should not only pay high taxes, but they should pay very high taxes. In this way, the state can ensure that the gap between the rich and the poor does not become too great here in our country

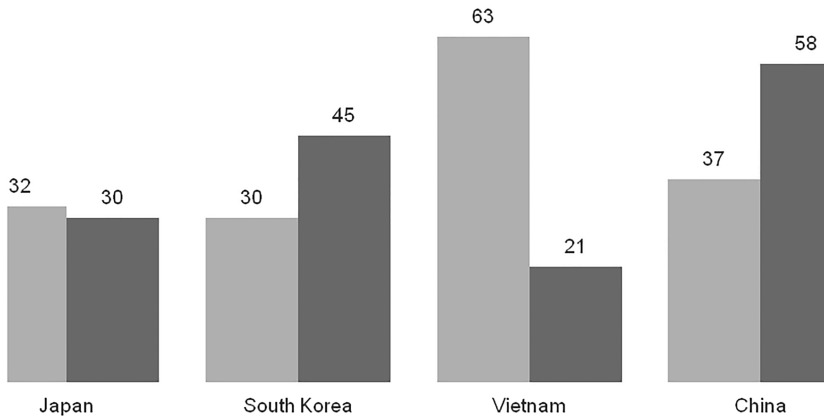


FIGURE 10 Very high taxes on the rich? Analysis of responses from China, Japan, South Korea and Vietnam (per cent)

Question: 'On balance, which, if any, of the following statements do you agree with most?'

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

widely scorned. Our findings on this point in Vietnam, for instance, are the precise opposite of those for France: 63 per cent of Vietnamese say that taxes on the rich should be high but *not* very high, while only 21 per cent advocate very high taxes for the rich.

In Japan, too, the number of respondents who agree that taxes should not be very high outweigh those who advocated very high taxes, but only by a very narrow margin: 32 per cent of Japanese respondents oppose very high taxes on the rich, compared with the 30 per cent in favour of very high taxes. In Japan then, we should really be talking about a tie. In South Korea and China, on the other hand, the trend on this question is the same as in many Western countries: in South Korea 45 per cent and in China 58 per cent are in favour of very high taxes, and only 30 per cent (South Korea) and 37 per cent (China) say the rich should not be subject to excessive taxation (Figure 10).

8 | MANAGERS' SALARIES

If I were asked about the traits and characteristics that contribute most to the high incomes and wealth of the rich, I would personally rate factors such as 'creativity' (for entrepreneurs) or 'scarce/rare skills' (for senior level managers, top athletes, artists, and so on) far ahead of 'industriousness'.

Most people form their images of the rich either from media portrayals or by projecting their own experiences onto them. Consequently, to the average employee, earning more is a question of being more industrious, such as by working overtime. Personal experience teaches employees that the amount someone earns depends on how long and how hard they work. People with positive attitudes towards the rich may therefore assume that rich people are particularly



industrious, whereas significantly fewer of those who are more critical of the rich – as our survey's findings demonstrate – consider the rich to be particularly industrious.

Respondents' attitudes towards rich people are strongly influenced by their assumptions regarding the key factors that determine an individual's income. This effect can be seen in the opinions expressed by the respondents about managers' salaries. The level of a manager's salary is not determined, as many people suppose, by the number of hours he or she works, but by supply and demand in the market for top-tier managerial talent. However, most people in Europe and the United States don't recognise this connection. In all 11 countries, respondents were asked whether they agreed with the following statements about managers who earn 100 times more than their employees:

Statement A: I think it is inappropriate for managers to earn so much more as they do not work so much longer and harder than their employees.

Statement B: Companies can only hire and retain the best managers if they pay salaries of this kind, otherwise these managers will go to another company that pays more or they will work for themselves.

Statement A implies that salaries are ultimately determined, or should be determined, by how hard and long someone works, and that very high salaries – that is, those not in direct proportion to extra effort – are 'unfair'. Statement B, on the other hand, assumes that supply and demand in the market for top-tier managers is the main determinant of a manager's salary (Figure 11).

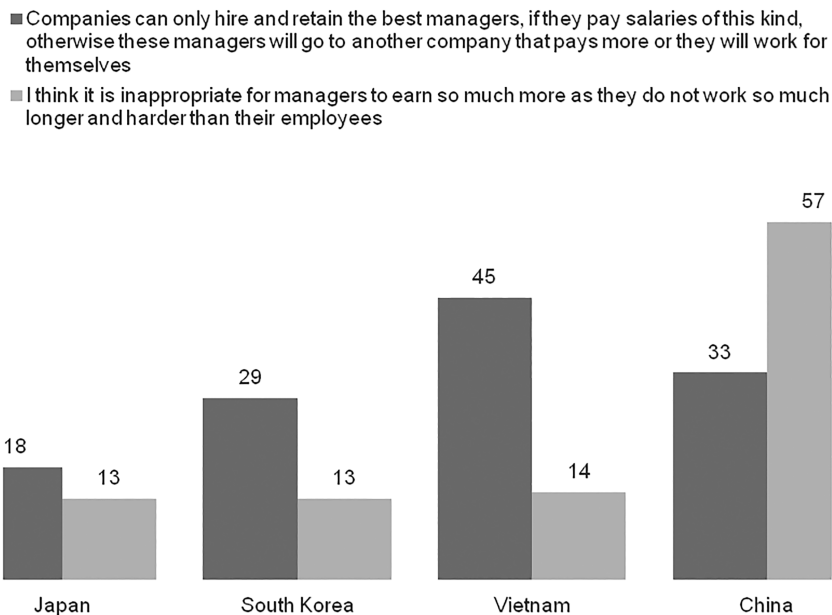


FIGURE 11 Attitudes towards high manager salaries in China, Japan, South Korea and Vietnam (per cent)
Question: 'Here are a few statements about the difference in earnings found between managers who earn 100 times more than their employees. Which of these statements would you agree with?'

Sources: Allensbach Institute survey 8,271; Ipsos MORI survey J-21-041026-01

As we have already seen, majorities of respondents in all European countries and the United States agreed with Statement A, which implies that working harder and longer should play a decisive role in determining an individual's salary.

The situation is different in Japan, where only 13 per cent of respondents say it is inappropriate for managers to earn 100 times more than their employees as they do not work so much longer and harder (for comparison: 63 per cent in Germany, 46 per cent in France, 39 per cent in the United States). In contrast, 18 per cent agree with the statement that companies can hire and retain the best managers only if they pay salaries of this kind.

In South Korea, the situation is similar to Japan: only 13 per cent of respondents say it is inappropriate for managers to earn 100 times more than their employees as they do not work so much longer and harder. In contrast, as many as 29 per cent agree with the statement that companies can hire and retain the best managers only if they pay salaries of this kind.

In Vietnam, the difference was most pronounced on this question: only 14 per cent of Vietnamese say it is unreasonable for managers to earn 100 times more than their employees as they do not work so much longer and harder. In contrast, 45 per cent of Vietnamese respondents agree with the statement that companies can hire and retain the best managers only if they pay salaries of this kind.

Again, as with so many of the survey's other questions, Chinese respondents' answers are similar to those provided by respondents in Europe and the Americans: 57 per cent of Chinese say it is unreasonable for managers to earn 100 times more than their employees as they do not work so much longer and harder. In contrast, only 33 per cent of Chinese respondents agree with the statement that companies can hire and retain the best managers only if they pay salaries of this kind.

9 | CONCLUSION

The desire to be or become rich is far more pronounced in Asian countries than in Europe and the United States. In the four Asian countries surveyed, an average of 58 per cent of respondents signalled their agreement on this point, compared with 28 per cent in Europe and the United States. This is the most striking difference between Asia on the one hand and Europe and the United States on the other. There is a variety of factors at play here: wealth traditionally plays a more important role and has more positive associations in Asian countries than in many European countries. In addition, countries such as China and Vietnam naturally have a greater need to catch up and the people there are 'hungrier' than the heavily sated Europeans. The desire to get rich is an important driver of economic progress in these countries.

Our surveys confirm that social envy is lower in Japan, South Korea and Vietnam than is the case in Europe and the United States. In China, in contrast, social envy is significantly more pronounced than in the other three Asian countries – and roughly on par with Germany.

Based on all of the data we collected, it is possible to conclude with some certainty that the populations of Japan, South Korea and Vietnam have far more positive attitudes towards the rich than do the populations of continental Europe and China. The Rich Sentiment Index, which measures overall attitudes towards the rich, averages 0.9 in Europe and the United States, compared with just 0.5 in South Korea, 0.4 in Japan and 0.4 in Vietnam. In China, on the other hand, it matches the average of the Western countries at 0.9.

At almost the same time that we were conducting our survey in Vietnam (July and August 2021), another study on attitudes towards the rich in Vietnam was also being conducted by



Hoang Nam-Vu and colleagues at the Foreign Trade University (FTU). Their work surveyed 1,207 Vietnamese and, although it used different questions, it arrived at a similar finding as my own study:

For instance, in Nam-Vu's survey, only 5 per cent of respondents agreed with the statement, 'I have very little sympathy for the rich', while 64 per cent disagreed. Only 7 per cent agreed with the statement, 'The rich only benefit themselves, not others', while 72 per cent disagreed. And only 3 per cent said 'The rich have done nothing for the country', while 89 per cent disagreed (Vu Hoang-Nam et al., [forthcoming](#)).

This study confirms what my own research has shown not only for Vietnam but also for South Korea and Japan: social envy is far less pronounced in these Asian countries than it is in Europe and the United States. Unlike in some European countries, the rich are regarded as role models, not scapegoats.

NOTES

¹ In China, the survey was not conducted by Ipsos MORI, but by a partner of the Allensbach Institute.

² We first thought this high percentage in Vietnam was an error in the data collection and we therefore repeated the survey on two separate occasions, only to have the initial findings confirmed.

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