Wealth and status: Analyzing the perceived attractiveness of 2010 FIFA world cup players

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Wealth and Status: Analyzing the Perceived Attractiveness of 2010 FIFA World Cup Players[*]

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Abstract

This paper analyzes the *supply of status* using data on the attractiveness ratings for the World Cup 2010 athletes from the social networking website BeautifulPeople.com. Treating the data as a team-player panel, the 32 country fixed effects are positively associated with GDP per capita. Furthermore, there is no obvious correlation between each country's GDP per capita and its FIFA rank, suggesting that income is related to these status fixed effects through a direct channel.

Keywords: Attractiveness, fixed-effects estimation, social status, standard-of-living.

JEL: A14, D31, Z13.

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1 Introduction

People engage in conspicuous consumption as a means to signal their wealth, which in turn, confers social status. Status provides society its hierarchical structure and has an intimate role in corporate charity, housing, luxury goods, branding strategies, marriage markets and career outcomes. In general, the implications of social status are profound[1], as they affect which members of society receive priority access to resources, and have the most influence on important social policies. Much of the theoretical literature has developed and extended Veblen's (1899) framework[2], while empirical work has been primarily focused on uncovering behavior consistent with conspicuous consumption[3]. This paper takes a step back and asks a more fundamental question: Is there actually a link between (subjective) social status and wealth? One can think of examples that suggest a link may not really exist. For instance, a fashion model has a higher social status than her photographer, even though the photographer may make more money than her; and a University professor eating at a McDonald's has a higher social status than the store's operator, even though the operator likely earns more money[4].

Answering this question is not trivial, because subjective measures of social status are hard to come by. However, the latest marketing effort by the social networking website BeautifulPeople.com during the Fédération Internationale de Football Association's (FIFA) 2010 World Cup provides us a unique opportunity to evaluate the association between wealth and social status. We are motivated by von Rueden, Gurven and Kaplan's (2008) study that attempts to identify predictors of male status from their photos. They focus on a community which lacks material wealth, and instead, relies on hunters for sustenance. Us, on the other hand, focus on how the developed world views these international players.

BeautifulPeople.com recently asked the general public to rate the attractiveness, on a scale of 1 to 10, of all the active players in this year's tournament. This measure provides us a social status

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[1]The failure to achieve status has been used to explain the high suicide rates in South Korea (The Economist, 2010).

[2]Veblen's work was formalized by Bagwell and Bernheim (1996). Extensions of the standard conspicuous consumption model: dynamics (Friendman and Ostrov, 2008); implications on growth (Corneo and Jeanne, 1999); poverty traps in the presence of conspicuous consumption (Moav and Neeman, 2010); strategic consumption (Hopkins and Kornienko, 2004); and taxation of conspicuous goods (Corneo and Jeane, 1997).

[3]Some notable examples include: purchase decisions for cosmetics (Chao and Schor, 1996); implications of "Veblen effects" on work hours (Bowles and Park, 2005); investment in art that yields negative returns (Mandel, 2009); consumption of visible goods among African-Americans (Charles, Hurst and Roussanov, 2009); a taxonomy of those who do and do not purchase quiet/loud brand-name products (Han, Nunes and Dreze, 2010); and whether Black students "act white" á la academic achievement as a means to gain status (Fryer Jr and Torelli, 2010).

[4]These examples draw from the sociological idea of *status inconsistency* - a lack of correlation between different proxies of status, such as those based on socioeconomic background and prestige.

proxy for how the public (from English speaking and developed nations) perceives each player. We do not, however, try to evaluate the effect of each player's salary on his perceived attractiveness, as a majority of these players belong to professional teams and are paid well above their country's' average citizens. Instead, we control for player specific attributes, which in turn allows us to estimate country specific effects on a player's attractiveness. The fixed effect is interpreted as a country's social status, since it reflects the public's overall view of each team's attractiveness. With these estimates, we are able to see that GDP per capita has a significant and positive effect on a country's social status, even after controlling for the country's FIFA ranking, level of income inequality and number of internet users.

Furthermore, we find no obvious statistical relationship between each country's GDP per capita and its FIFA ranking. Since each country's performance is not directly related to wealth, one cannot say that GDP per capita is only associated with social status through performance. The relationship between these two variables appears to be more direct, which supports the Veblen view that their relationship is rather intimate.

This "beauty contest" allows the public to stratify and rank the population of World Cup soccer players[5]. Because the attractiveness of World Cup athletes is essentially a (subjective) social ranking, we are studying the *supply of status*[6]. Most of the empirical and theoretical literature focuses on the incentives behind conspicuous consumption, or as one may put it, the *demand for status*. A typical reduced form model for the demand for status has an agent choosing the optimal amount of visible consumption so as to signal his or her wealth to others. How an open society awards this status is often opaque, and assumed to depend (almost exclusively) to inferred income conditional of observed consumption patterns[7]. Although this paper does not make the supply of status completely transparent, it does offer evidence suggestive that expected income is not the only driver; most notably, we find that age and race affect each player's individual status, while a team's ability (as measured by its ranking) as well as whether it wins/loses a game have non-negligible effects on each country's status. By collecting the attractiveness ratings before and after the pinnacle Bronze/Gold medal matches on July 10 and 11, 2010, we can identify a "differences-in-differences" treatment effect of winning/losing for Germany, Netherlands, Spain and Uruguay.

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[5] The voting was initially restricted to BeautifulPeople.com members, but later opened up to the general public.

[6] By its literal definition, status is the "the relative rank that an individual holds, with attendant rights, duties, and lifestyle, in a social hierarchy based upon honour or prestige. Status may be ascribed—that is, assigned to individuals at birth without reference to any innate abilities—or achieved, requiring special qualities and gained through competition and individual effort." (Encyclopedia Britannica, 2010)

[7] An exception is the theoretical work on ways in which to organize hierarchy's in society through the use of centralized market mechanisms, such as contests held within organizations. See Moldovanu, Sela and Shi (2007) for further details and a list of relevant literature.

These effects show that Spain's status increased after winning the Gold medal, while Netherlands and Uruguay's status fell after losing their Gold and Bronze medal games respectively.

Our work is most similar to recent research conducted by Swami and Hernandez (2010), who asked 461 London residents to provide subjective ratings about the attractiveness of women and men in London's 33 boroughs[8]. The most distinguishing feature of our work is that we look at the aggregate attractiveness ratings for individuals, and then, after controlling for individual characteristics, assess the relationship between country effects with socioeconomic variables. Nevertheless, our results are in line with theirs: income and attractiveness are related. Our richer specification allows us to identify this relationship more convincingly, as well as demonstrate non-exclusivity between attractiveness and income. Furthermore, the attractiveness rating we employ received a lot of media attention, which may have led to a large number of participants, thereby making each player's rating close to being representative of how society views them[9].

Matching markets are to some extent nested within the idea of social hierarchies. The matching mechanism requires that males and females provide preferences for the other gender. With these preferences, stable matches can be made. With that in mind, the work by Hitsch, Hortacsu and Ariely (2010) is relevant. They use online dating data to identify intrinsic horizontal and vertical qualities that males and females care about when deciding whether to reach out to their matches. Among their many results, they find that income matters. However, they concede that the estimated mate preferences may not be representative of the general public. Given the amount of publicity surrounding BeautifulPeople.com's World Cup "Beauty Contest," we are less willing to make the same concession, as the number of people who provide their input is likely to be large[10].

2 Data

During the 2010 World Cup in South Africa, a social networking online community, BeautifulPeople.com[11] sponsored a survey to seek out the public opinion about the attractiveness of all the players[12]. Initially, voting was restricted to BeautifulPeople.com members. Eventually, anyone was

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[8] Their work builds on O'Reilly et. al. (2006), who study how general practitioners perceive the attractiveness of their patients based on socioeconomic backgrounds. A similar study that looks at the determinants of community attractiveness also finds that wealthier communities are more attractive (Lekwa, Rice and Hibbing, 2007).

[9] For example, see http://www.huffingtonpost.com/2009/11/12/beautifulpeoplecom-brits_n_355226.html. The attractiveness online survey generated a lot of attention largely because it identified the ugliest player to be Wayne Rooney (of Britain).

[10] We have requested more detailed statistics from BeautifulPeople.com.

[11] As the name suggests, this online community requires that members exceed some level of perceived attractiveness, as determined by the opposite gender of existing members. To that end, some have called this site as being elitist.

[12] There are 11 players for each of the 32 teams. Note that the attractiveness for the substitutes is not probed from BeautifulPeople.com.

allowed to enter a score between 1 to 10 for any player without signing up for an account. These scores are averaged and displayed on a page that compiles the aggregate ratings for each individual. On average, the ratings are quite low; most are below 5. We recorded these scores on two separate dates: July 9, 2010 and July 12, 2010. In between those dates were the Bronze and Gold medal matches, Germany versus Uruguay and Netherlands versus Spain respectively. In the end, Germany beat Uruguay, while Spain beat Netherlands. The distribution of attractiveness scores does not change much before and after the finals. The distributions of ratings across countries indicates that the mean and variance of attractiveness varies across countries. For example, Argentina has a fairly uniform distribution of scores, while South Africa's scores are largely concentrated around 4.

We supplement this data with player specific characteristics, as well country specific characteristics. Some factors that may play a role in each player's attractiveness may be divided into two categories: 1) physical features, and 2) performance. To control for variation in physical features, we use a scientific measure of attractiveness developed by Atama Group[13]. Their freely available application allowed us to upload each player's photo and get a score that depends on whether the proportions of the face are "ideal," where ideal is based on past experimental research. A high score is assigned to faces with desirable proportions. The score ranges from as low as 5.26 to as high as 9.15, and the distribution of scores varies across countries. Other physical features need to be controlled for. In addition to this beauty score, we also collected data on each player's age, race, height, and whether they have long hair[14]. To obtain the Anaface score, one has to carefully place dots on key points of a photograph[15].

The attractiveness rating may also depend on a player's ability and amount of exposure. We control for these attributes by collecting information about the number of games played, minutes, goals, yellow and red cards during the 2010 tournament[16]. There is also information about each player's number of international caps[17] and goals. On average, players entered the tournament with quite a lot of professional experience, with an average number of 44.

To answer our main research question, we need some measure of the income of a representative member of each country. For that, we use the most recently (and widely) available GDP

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[13]This application is available on the website http://apps.atamagroup.com/face/. We used the photos of players provided by the official FIFA World Cup 2010 homepage. These pictures were ideal as virtually all of the players had the same pose.

[14]We define hair as being long if they can cover the ears.

[15]There are concerns that the score changes depending on how the dots are placed. Note that both authors separately obtained Anaface scores for the set of players. The results outlined below were nearly identical in every way for both sets of Anaface scores. Therefore, only one set of scores are reported in the analysis.

[16]For those teams participating in the Bronze and Gold medal matches, their tournament stats will be slightly different, as they played in one additional match.

[17]Jargon for the number of international games participated in prior to the tournament.

per capita prior to 2010. Other controls include each the number of internet users, and the Gini coefficient[18]. From the histogram, we see that the GDP per capita has quite a large range, especially with North Korea and the United States in our sample. All of this information is obtained from the Central Intelligence Agency (CIA) World Factbook. GDP per capita has a positive, but insignificant, relationship with the number of internet users, as one would expect, while GDP per capita's relationship with the Gini coefficient is significantly close to zero.

As an added control, we include each team's FIFA ranking prior to entering the tournament as an attempt to control for ability. The top team, Brazil, has a ranking of 1, while the worst team, North Korea, has a ranking of 105. There are concerns that the ranking is largely driven by how wealthy a country is. We find that the relationship between wealth and ranking is statistically insignificant.

3   Empirical framework

The first step in our study is to identify the country level fixed effects. We accomplish this by running the separate regressions for the level of attractiveness before and after the final matches

$$Attractiveness_{cp}^t = \alpha + \beta \cdot \boldsymbol{X}_{cp}^t + \omega_c^t + \varepsilon_{cp}$$

where $t \in \{Before, After\}$, c is a country index, $p = 1, ..., 11$ is a player index, and $\boldsymbol{X}_{cp}^t$ contains player specific characteristics, such as those relating to physical traits and performance. Some of the variables change before and after the final matches for the four participating teams, such as the total number of matches, total minutes played, goals, and penalties during the 2010 games. For all other teams, $\boldsymbol{X}_{cp}^{Before} = \boldsymbol{X}_{cp}^{After}$. Each country's social status is captured by the fixed effect ω_c^t. Once we have estimated the intercept and coefficients for $\boldsymbol{X}_{cp}^t$, we can back out $\hat{\omega}_c^t$, which is later used in the following simple cross-sectional regression

$$\hat{\omega}_c^t = \gamma + \theta_1 \cdot \log(GDP\_per\_capita)_c + \theta_2 \cdot FIFA\_Ranking_c + \theta_3 \cdot Internet_c + \theta_4 \cdot Gini_c + \xi_c$$

We control for a team's ability using $Ranking_c$, the number of internet users using $Internet_c$, and level of equality using $Gini_c$. If a particular country has a large number of internet users, then there is a possibility that the country's social status is high simply because of deterministic rating behavior as a way to support their home team. We believe though that this should not be a large concern, as the BeautifulPeople.com network caters primarily to English speaking users that reside

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[18]This number measures the level of inequality in a country, 1 being he most inequal, and 0 being the most fair.

in North America or England. Finally, the level of inequality may proxy for whether a country is elitist or not. Countries with a large Gini coefficient will have a small population of people holding a majority of the income.

What we are interested in though is the parameter θ_1, which should be significant and above zero for our estimated model to be consistent with the standard Veblen assumption that related wealth with status. An alternative specification is

$$\hat{\omega}_c^t = \gamma + \theta_1 \cdot \log(GDP\_per\_capita\_others)_c + \theta_2 \cdot FIFA\_Ranking_c + \theta_3 \cdot Internet_c + \theta_4 \cdot Gini_c + \xi_c$$

where $\log(GDP\_per\_capita\_others)_c$ measures how wealthy all countries $d \neq c$ are. In this specification, we would expect θ_1 to be negative. The relative standing of country c will fall if the income of other countries increases, if status is indeed related to wealth.

4   Results

There are three main drivers for an individual player's attractiveness: age, whether the player is black and the number of international games played. Older players are less appealing than their younger counterparts, as some would expect. Age can make a player less popular for two reasons: 1) Appearance deteriorates with age; and/or 2) performance deteriorates with age. Surprisingly, the Anaface score has a negative and insignificant relationship with subjective attractiveness. We interpret this non-result as suggesting that the attractiveness ratings on BeautifulPeople.com cannot be taken literally as "beauty contest" scores. Given that both males and females alike can rate the players anonymously, whether or not a player is sexually appealing is not so relevant; especially when some of the ratings are completed by heterosexual male soccer fans. Therefore, this subjective measure should instead be thought of as some general proxy for each player's fanfare (i.e. social status). The negative effect of age on a player's status is similar to Hitsch, Hortacsu, and Ariely's (2010) finding that age of a mate is undesirable.

Being black also has a negative effect on status. We are able to identify this effect since there are many non-African teams that have Black players. There are likely two explanations for this result. We conjecture that a large number of participants who provide their input are not black; and because race might be used as a horizontal attribute, participants find those similar to them more attractive. An alternative reason is North Americans and Europeans are accustomed to "Caucasian" standards for what is beautiful. One way to see this is by regressing the Anaface score

on a black dummy. This regression reveals that being black can significantly reduce the Anaface score by 0.3 points.

The final result from our fixed effect estimations is that experienced players are perceived to be more attractive. Players who have had a long career in professional football will most likely have fans. Fans of a player will hold him in high regard, especially if these fans are loyal. We do not believe this variable acts so much as a predictor of status, but instead, an important control that must be employed. These fans have the potential of biasing the attractiveness ratings. By using the information about each player's experience prior to the 2010 World Cup, we can reduce some of this bias.

These estimates are almost the same, regardless of whether we use the ratings from July 9, 2010, or July 12, 2010. Within this short time frame, the reduced form preferences of the participants on BeautifulPeople.com appear to be stable.

After the fixed effects regression, we are able to back out the country status effects. A basic plot of this estimated effect against GDP per capita reveals an upward pattern. It is premature to conclude that GDP per capita has a positive effect on a country's status, as those countries that have positive status are among the top football teams, such as Brazil, Italy and Spain to name a few. This pattern motivates us to include each team's FIFA ranking in our country-level regressions on wealth. We also reiterate that wealth has an insignificant effect on ranking. Wealth does not seem to be the main force behind whether some teams are good or not. Therefore, whatever effect that wealth has on status is more likely to be a direct effect, as opposed to a second order effect through the FIFA ranking.

The regressions show that income (and income of others) have a positive (negative) and statistically significant association with status. Even with the FIFA rank included, the income effect does not disappear. Therefore, developed countries are viewed more favorable than their undeveloped counterparts. This result provides us the key evidence in favor of the underlying assumptions behind theories and empirical work about conspicuous consumption. However, we cannot say that income is the sole proxy for status. There is no obvious direction of causality for the relationship between wealth and status. Because we use the GDP per capita prior to 2010, the current perception about attractiveness should not have had an impact on the GDP per capita in the past provided that the following qualification holds: current perception changes over time and is not permanent.

Changing perception is certainly plausible. A well known example of this is highlighted by the

experiences of Brazillian model Gisele Bündchen. In her early years, she had trouble finding work due to the "thin-craze." In a matter of years, the "bombshell look" suddenly became the norm, and Gisele marked "the return of the sexy model" with her appearance on the July 1999 Vogue cover[19]. Shifting perception may also be driving the recent rise in interracial marriages between certain mixes, such as marriages between black and white individuals (Lichter, Carmalt, and Qian, 2011). Because attractiveness changes over time, we believe that past GDP per capita in the past is more likely to be causing the shifts in social status, rather than a persistent social perception that affects a country's past value as a place for investment and economic activity.

Our estimates also reveal that the FIFA ranking plays a large role in whether or not a country has status. Indeed, ability seems to matter in how the public views each team. This result holds in all four specifications listed. Much like the Amazonian tribe member, status is partly determined by skill-related attributes. A natural follow up question is: if performance matters, then is there an impact in winning/losing a crucial game?

To answer this question, we adopt a standard "differences-in-differences" approach. The events that we are interested in are the bronze and gold medal games that took place on July 10 and 11. Germany eventually beat Uruguay to take the bronze, while Spain beat Netherlands to take the gold. Therefore, intuition dictates that Germany and Spain's statuses improve, while Netherlands and Uruguay's statuses deteriorate between July 9 and July 12. It turns out that our conjecture is only partially correct. We calculate the average treatment effect of winning/losing a game by finding suitable control countries for Germany, Netherlands, Spain and Uruguay; they are England, Australia, France and Mexico respectively. These control countries were chosen on the basis of closeness in terms of GDP per capita. To obtain the differences-in-differences estimate, we calculate the change in status between the two sampling dates for the treated group, and control group. For example, the change in status for Spain is -0.1, and the change in status for France is -0.21. Therefore, the effect of winning for Spain is -0.1-(-0.21)=0.11; which, is positive as one would suspect. After calculating these numbers, we find that the effect of winning for Germany is negative, and the effects of losing for Uruguay and Netherlands are both negative. Aside from Germany, the winning/losing effects are what we expected *ex ante*.

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[19]Refer to the article "The Bombshell is Back" by Fiorella Valdesolo in Flare (September, 2010).

5   Conclusion

Wealth and status are certainly related - a ubiquitous assumption in virtually all work that builds on Veblen. To the best of our knowledge, this study is the first to verify this claim. We fall short of proving the direction of causality between these two variables, but provide an argument in favor of (past) wealth affecting social status. If our argument does not hold, then it could be that underdeveloped countries are looked down upon because they are poor, or that low status countries are poor because wealthy countries overlook them for economic trade. There are certainly interesting implications either way.

If underdeveloped countries will be at the bottom of the social hierarchy; and to move up this social ranking, these countries likely have to spend a lot on a country's equivalent to conspicuous consumption. One may say that games such as the Olympics and the World Cup are prime examples of conspicuous consumption on a national scale. Critics often assert that these events bring little benefit and too much cost. Economic growth in these countries may slow if a large percentage of their budget is allocated for these events. Therefore, their status signal can make them poorer and ever more desperate to prove their worth in society. On the other hand, if a country with low status is looked down upon, then that country may have to spend more effort (and resources) to convince other countries to invest in them; which may ultimately make them worse off if they are unsuccessful.

Given that there are over 300 players to rate, it is unreasonable to believe that each rater will evaluate all of the players. Most likely, only a subset of players (or teams) will be evaluated by each individual at any given moment. Our biggest concern is if individuals choose to rate players on a team-by-team basis, depending on the country they themselves originate from. In this case, if we get large blocks of individuals from a particular country rating a particular team, the fixed effects may not be reflective of how the entire population views these teams. That said, this observation motivates future empirical work with richer data on the raters themselves, such as their countries of origin and residence.

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6   Appendix

Table 1: Summary statistics for individual players

Variable	Mean	Std. Dev.	Min.	Max.
Attractiveness before finals	4.474	0.917	2.97	7.99
Attractiveness after finals	4.304	0.97	2.77	7.76
Anaface score	7.492	0.66	5.26	9.15
Long hair	0.105	0.307	0	1
Black	0.247	0.432	0	1
Age	28.023	3.802	20	40
Height	181.577	6.464	165	201
Matches before finals	2.866	1.58	0	6
Minutes before finals	225.56	154.726	0	570
Goals before finals	0.267	0.745	0	5
Yellow cards before finals	0.355	0.571	0	2
Red cards before finals	0.017	0.13	0	1
Matches after finals	2.969	1.732	0	7
Minutes after finals	234.895	170.491	0	660
Goals after finals	0.281	0.768	0	5
Yellow cards after finals	0.389	0.622	0	3
Red cards after finals	0.017	0.13	0	1
International caps	44.443	28.656	0	137
International goals	5.884	9.045	0	56
Midfielder	0.281	0.45	0	1
Defender	0.381	0.486	0	1
Goalkeeper	0.094	0.292	0	1
N		352		

Table 2: Relationship between each player's perceived attractiveness with his physical and performance characteristics. Specification (1) uses the BeautifulPeople.com attractiveness ratings before the Bronze/Gold medal matches, while specification (2) uses the ratings after the medal matches.

| | (1) | | (2) | |
	Attractiveness before finals		Attractiveness after finals	
Anaface score	-0.0175	(0.0689)	-0.0201	(0.0676)
Long hair	-0.156	(0.162)	-0.188	(0.164)
Black	-0.397*	(0.160)	-0.395*	(0.151)
Age	-0.0813***	(0.0173)	-0.0835***	(0.0169)
Height	0.000612	(0.00886)	0.000572	(0.00861)
Midfielder	-0.106	(0.151)	-0.0895	(0.153)
Defender	-0.0259	(0.150)	-0.0107	(0.148)
Goalkeeper	0.345	(0.196)	0.379	(0.205)
International caps	0.00420*	(0.00196)	0.00454*	(0.00191)
International goals	0.00875	(0.00698)	0.00941	(0.00728)
Matches before finals	-0.0104	(0.0793)		
Minutes before finals	-0.000532	(0.000779)		
Goals before finals	0.116	(0.0730)		
Yellow cards before finals	0.271**	(0.0801)		
Red cards before finals	0.481	(0.428)		
Matches after finals			0.0203	(0.0863)
Minutes after finals			-0.000753	(0.000800)
Goals after finals			0.113	(0.0711)
Yellow cards after finals			0.241**	(0.0733)
Red cards after finals			0.488	(0.404)
Constant	6.500***	(1.751)	6.697***	(1.717)
Observations	352		352	
R^2	0.1834		0.1847	

Clustered standard errors by team in parentheses

$^*p < 0.05$, $^{**}p < 0.01$, $^{***}p < 0.001$

Table 3: Summary statistics for countries

Variable	Mean	Std. Dev.	Min.	Max.
Country status before final	0	0.58	-1.233	1.343
Country status after final	0	0.478	-0.938	1.236
GDP per capita	20925	13987.591	1500	46400
Gini coefficient	39.181	10.001	26	65
Internet users in country	23.496	43.478	0	231
FIFA ranking	26.031	23.886	1	105
N		32		

Table 4: Relationship between each country's social status with its wealth. Specification (1) uses the estimated social status for each country before the Bronze/Gold medal matches, while specification (2) uses the social status after the medal matches.

	(1) Before final	(2) After final	(3) Before final	(4) After final
log(GDP per capita)	0.204**	0.174**		
	(0.0710)	(0.0589)		
FIFA ranking	-0.0119**	-0.00811**	-0.0124***	-0.00874**
	(0.00333)	(0.00263)	(0.00331)	(0.00280)
Internet users	0.00132	0.00173	0.000506	0.00144
	(0.00149)	(0.00124)	(0.00193)	(0.00166)
Gini coefficient	0.00300	-0.00215	0.00640	-0.00120
	(0.00842)	(0.00759)	(0.00953)	(0.00905)
log(GDP per capita of others)			-10.98*	-7.661
			(5.351)	(4.652)
Constant	-1.786*	-1.412	147.0*	102.8
	(0.845)	(0.742)	(71.46)	(62.07)
Observations	32	32	32	32
R^2	0.5368	0.5316	0.5263	0.4924

Robust standard errors in parentheses

$^*p < 0.05$, $^{**}p < 0.01$, $^{***}p < 0.001$

Table 5: Change in status after medal matches

| Country	Win/Lose/No change	Change in status	Differences-in-Differences effect
Australia	No change	0.0084	.
Germany	Win	0.02	-0.26
England	No change	0.046	.
France	No change	-0.21	.
Mexico	No change	0.13	.
Netherlands	Lose	-0.42	-0.4284
Spain	Win	-0.1	0.11
Uruguay	Lose	-.016	-0.03

The distribution of ratings
Before the final
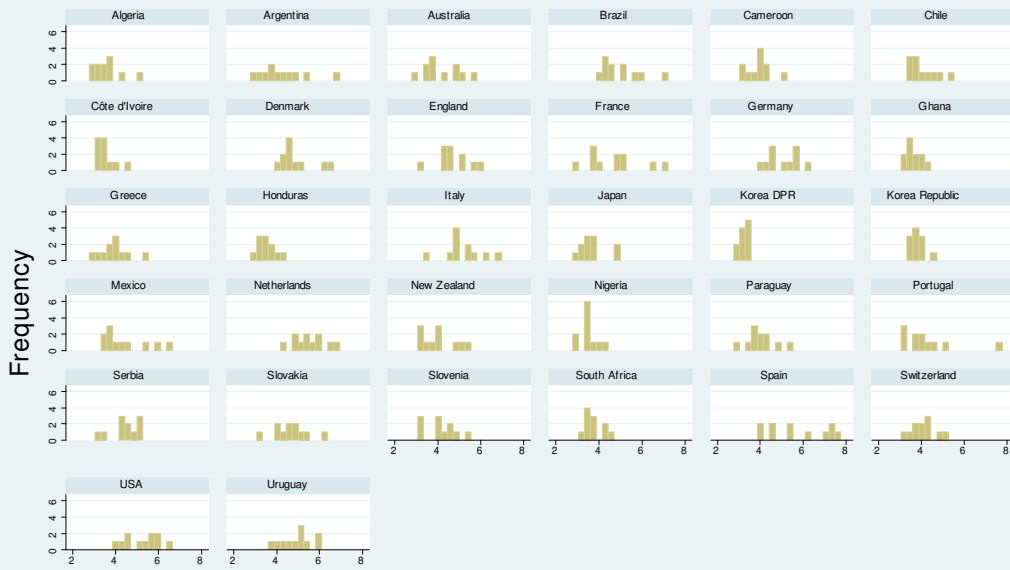
BeautifulPeople.com attractiveness rating

Graphs by country

The distribution of ratings
After the final
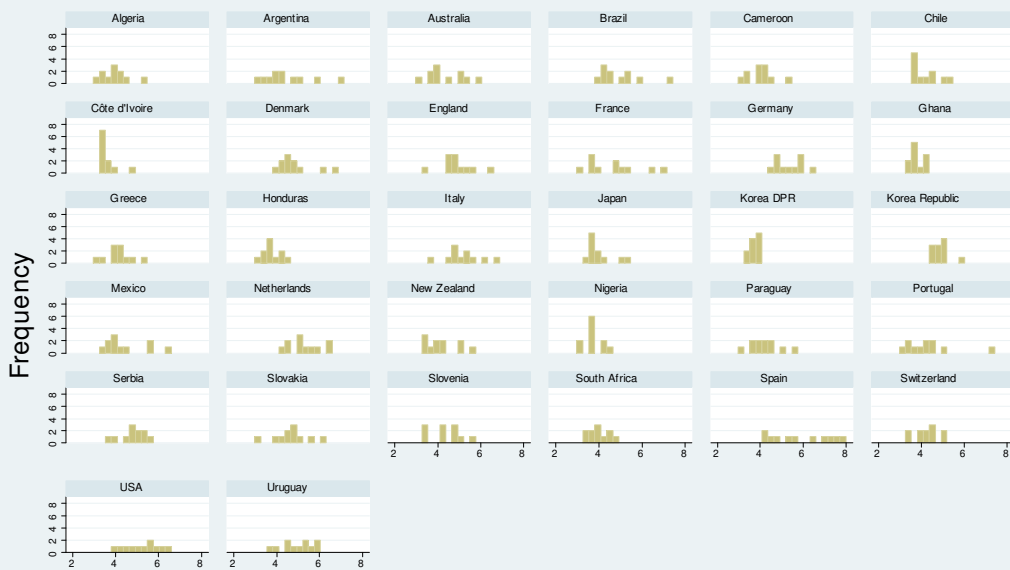
BeautifulPeople.com attractiveness rating
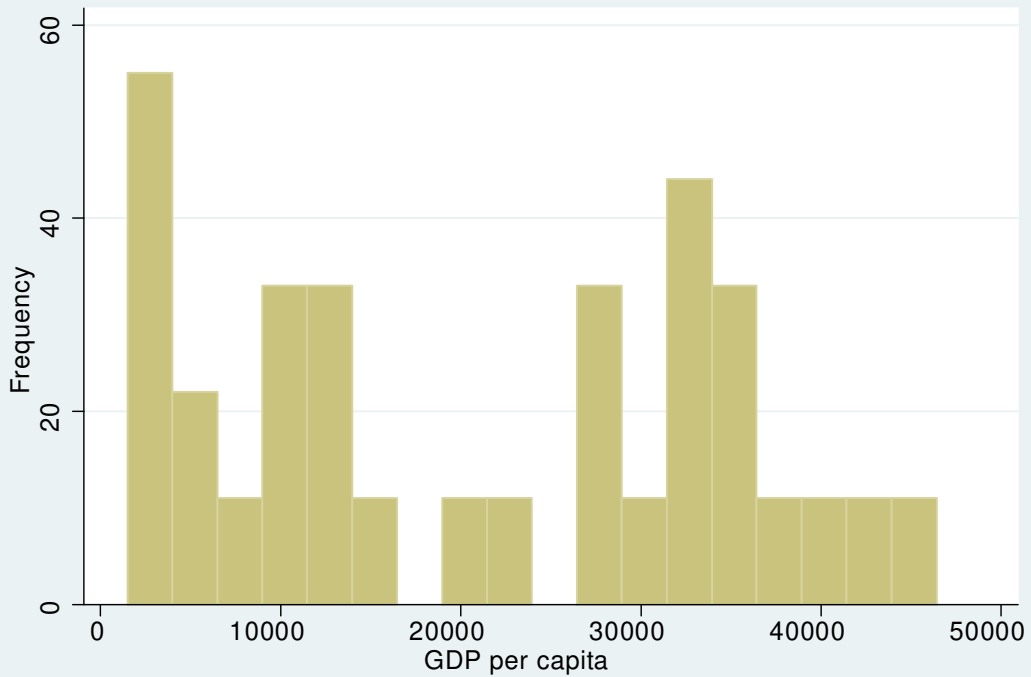
Graphs by country
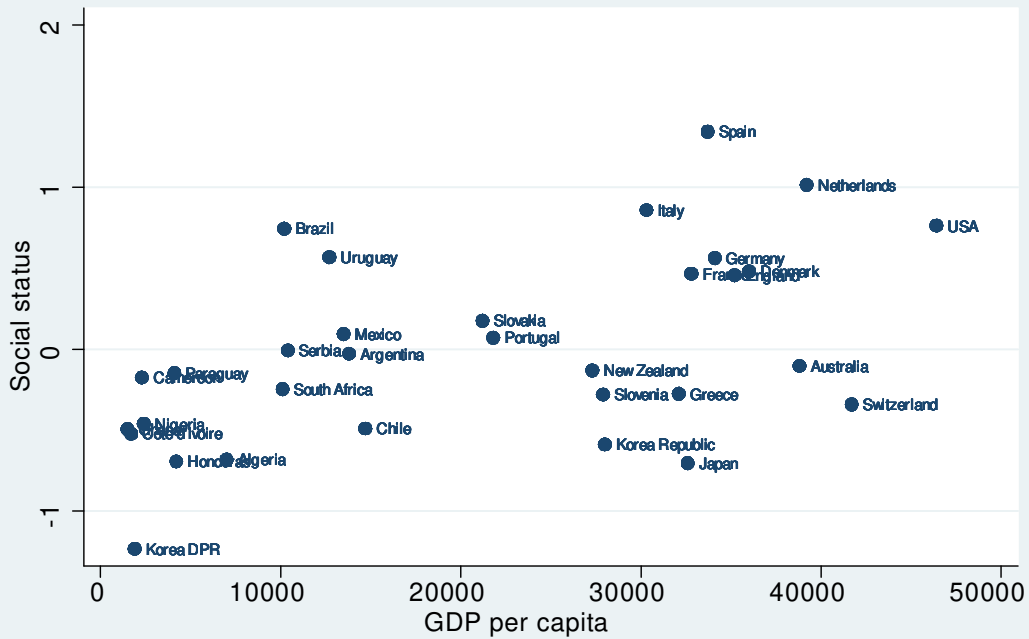
The distribution of Anaface scores
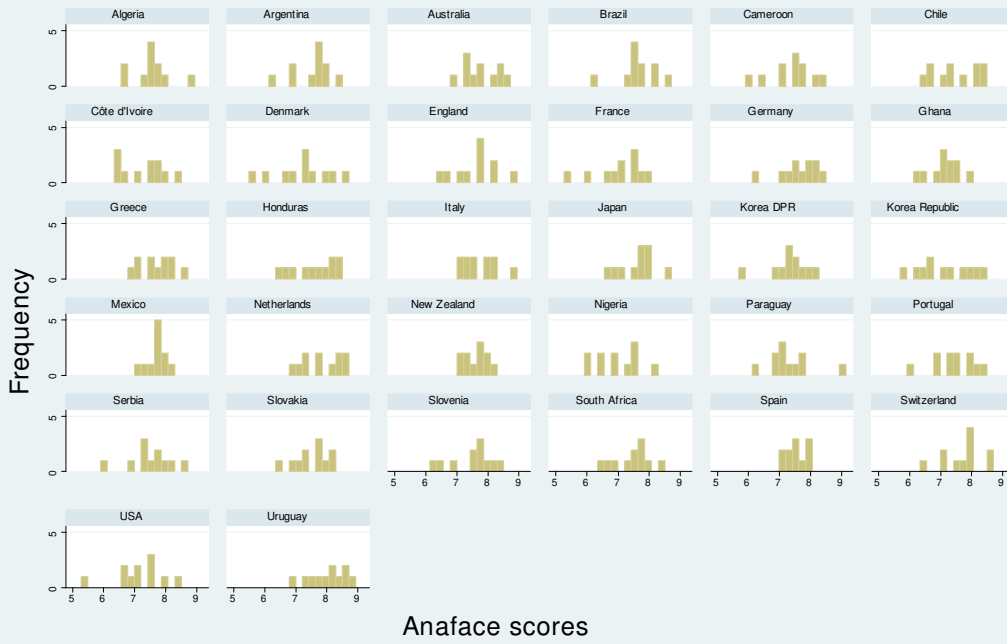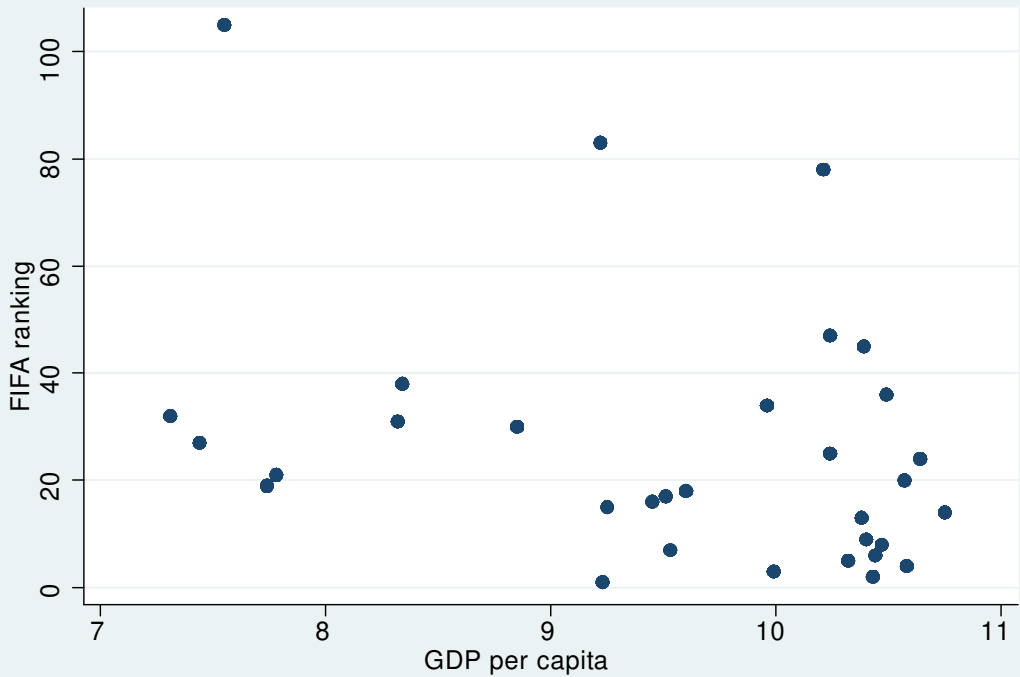
Graphs by country

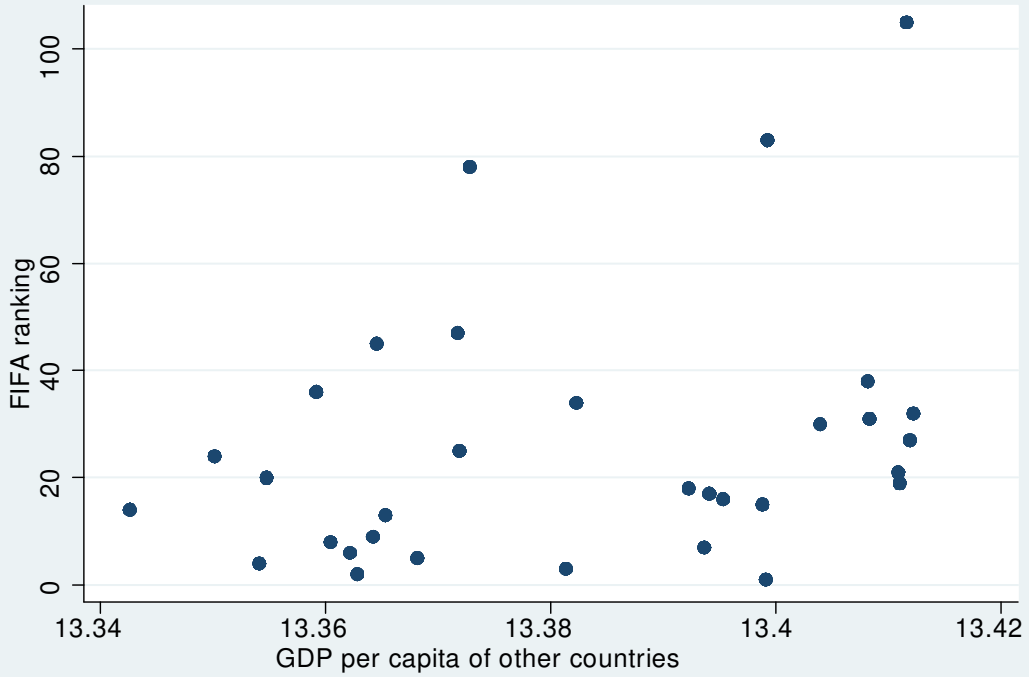Distribution of wealth across countries

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Relationship between status and wealth
Before medal matches

Relationship between performance and wealth

Relationship between performance and wealth

Change in each country's status
Before and after the medal matches