

ONLINE APPENDIX

Table A.1: Balancedness Test, Peers of Mentioned Pilots

Variable	(1)		(2)		(3)
	Ever peer of mentioned pilot				
	N	Mean/SE	N	Mean/SE	
Victories	49377	0.606 (0.009)	32971	0.756 (0.014)	-0.151***
Experience	49377	16.810 (0.072)	32971	23.658 (0.102)	-6.848***
Exit	49377	0.065 (0.001)	32971	0.028 (0.001)	0.037***
Eastern front	49377	0.342 (0.002)	32971	0.393 (0.003)	-0.051***

Note: This table shows the average victory rate, experience, exit rate, and front for pilots who were never a former peer of a mentioned pilot (column 1) vs. pilots who were at some point a former peer of a mentioned pilot ("everpeers"; column 2). Column 3 shows the t-test for the equivalence of the averages of the two groups. All rates are calculated per month. The groups look very different and we therefore always control for pilot fixed effects or everpeer status. Standard errors are robust to heteroscedasticity.

Table A.2: Exit and Victory Rates, Former Peers, Alternative Clustering

Panel A: Exit Rates						
	(1)	(2)	(3)	(4)		
Former peer gets mentioned	1.752*** (0.338)	1.752*** (0.344)	1.752*** (0.287)	1.724*** (0.301)		
Ever peer of mentioned pilots	0.530*** (0.038)	0.530*** (0.039)	0.530*** (0.044)	0.522*** (0.032)		
<i>N</i>	80759	80759	80759	75801		
<i>Aircraft type</i>	Y	Y	Y	Y		
<i>Pilot quality</i>	Y	Y	Y	Y		
<i>Eastern front</i>	Y	Y	Y	Y		
<i>Pilot FE</i>	N	N	N	N		
<i>Squadron FE</i>	Y	Y	Y	Y		
<i>Time FE</i>	Y	Y	Y	Y		

Panel B: Victory Rates						
	(1)	(2)	(3)	(4)	(5)	(6)
Former peer gets mentioned	0.384*** (0.125)	0.384*** (0.122)	0.404*** (0.124)	0.386*** (0.137)	0.389*** (0.130)	0.389*** (0.104)
<i>N</i>	80022	80022	80044	75125	74270	74270
<i>R</i> ²	0.252	0.252	0.238	0.252	0.051	0.051
<i>Aircraft type</i>	Y	Y	Y	Y	Y	Y
<i>Pilot quality</i>	Y	Y	Y	Y	Y	Y
<i>Eastern front</i>	Y	Y	Y	Y	Y	Y
<i>Experience</i>	Y	Y	Y	Y	Y	Y
<i>Pilot FE</i>	Y	Y	Y	Y	Y	Y
<i>Squadron FE</i>	Y	Y	Y	Y	Y	Y
<i>Time FE</i>	Y	Y	Y	Y	Y	Y

Note: This table reproduces the specification from the last column of Table 1 with alternative forms of clustering standard errors. We cluster by squadron (column 1), two-way by squadron and pilot (column 2), by pilots mentioned in the month (col. 3), and by base (column 4). There are 37 clusters in column 3 because there are 36 months with different pilots or combinations of pilots mentioned (plus months with no pilots mentioned). In Panel B for victory rates, we additionally allow for spatial auto-correlation within a radius of 100 miles (column 5) or 500 miles (column 6). Cox proportional hazard models do not offer the option to estimate spatially clustered standard errors. We lose some observations in Panel A, column 4, because the base information is missing for some pilot-months. In Panel B, the number of observations slightly varies across columns because we drop singleton observations. Standard errors are virtually unchanged if we keep singletons. * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.3: Victory Rates, Former Peers, Poisson

	Panel B: Victory Rates					
	(1)	(2)	(3)	(4)	(5)	(6)
Mention period	0.419*** (0.023)	0.408*** (0.023)	0.407*** (0.023)	0.412*** (0.024)	0.416*** (0.024)	
Former peer gets mentioned		0.395*** (0.083)	0.390*** (0.083)	0.335*** (0.083)	0.308*** (0.085)	0.306*** (0.078)
<i>N</i>	81515	81515	81515	81515	80022	80022
<i>Aircraft type</i>	N	N	N	Y	Y	Y
<i>Pilot quality</i>	N	N	Y	Y	Y	Y
<i>Eastern front</i>	N	N	N	Y	Y	Y
<i>Experience</i>	N	N	N	Y	Y	Y
<i>Pilot FE</i>	Y	Y	Y	Y	Y	Y
<i>Squadron FE</i>	N	N	N	N	Y	Y
<i>Time FE</i>	N	N	N	N	N	Y

Note: This table replicates Panel B of Table 1, but uses a panel Poisson regression instead of a OLS regression for estimating the results. *Former peer gets mentioned* is a dummy indicating that a former peer, i.e., a pilot who in the past (but not at the moment of the mention) served in the same squadron (*Staffel*), gets mentioned. *Mention period* is a dummy to control for months in which any pilot gets mention. Starting with column 3, controls for pilot quality are included. Pilot quality is calculated as a pilot's cumulative victories before period t divided by his experience. Experience is the number of months of wartime service since the start of World War II, beginning with the first victory claim in our records (except for veterans of the Spanish Civil War, for whom we add months of service there after the first victory claim). Eastern front is a dummy for pilots serving there. In some columns we additionally include controls for experience, fixed effects for the month of the observation, and fixed effects for the aircraft type or the squadron of the pilot. Standard errors in parentheses are clustered at the level of the squadron (*Staffel*). * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.4: Exit and Victory Rates, Former Peers, No Quality Control

Panel A: Exit Rates						
	(1)	(2)	(3)	(4)	(5)	(6)
Mention period	1.164*** (0.045)	1.162*** (0.045)	1.155*** (0.045)	1.218*** (0.048)	1.181*** (0.046)	
Former peer gets mentioned			1.775*** (0.334)	1.838*** (0.364)	1.977*** (0.397)	1.785*** (0.346)
Ever peer of mentioned pilots		0.513*** (0.030)	0.505*** (0.030)	0.613*** (0.037)	0.449*** (0.030)	0.533*** (0.039)
<i>N</i>	80759	80759	80759	80759	80759	80759
<i>Aircraft type</i>	N	N	N	Y	Y	Y
<i>Pilot quality</i>	N	N	N	N	N	N
<i>Eastern front</i>	N	N	N	Y	Y	Y
<i>Pilot FE</i>	N	N	N	N	N	N
<i>Squadron FE</i>	N	N	N	N	Y	Y
<i>Time FE</i>	N	N	N	N	N	Y

Panel B: Victory Rates					
	(1)	(2)	(3)	(4)	(5)
Mention period	0.253*** (0.024)	0.244*** (0.023)	0.256*** (0.025)	0.251*** (0.026)	
Former peer gets mentioned		0.478*** (0.138)	0.425*** (0.138)	0.402*** (0.140)	0.388*** (0.126)
<i>N</i>	80044	80044	80044	80022	80022
<i>R</i> ²	0.199	0.199	0.212	0.226	0.252
<i>Aircraft type</i>	N	N	Y	Y	Y
<i>Pilot quality</i>	N	N	N	N	N
<i>Eastern front</i>	N	N	Y	Y	Y
<i>Experience</i>	N	N	Y	Y	Y
<i>Pilot FE</i>	Y	Y	Y	Y	Y
<i>Squadron FE</i>	N	N	N	Y	Y
<i>Time FE</i>	N	N	N	N	Y

Note: This table replicates Table 1, but omits the pilot quality control. Panel A displays hazard ratios from Cox regressions as exponentiated coefficients. Panel B is based on fixed effect models. Our fixed effect model drops singleton observations. Standard errors are virtually unchanged if singletons are kept. *Former peer gets mentioned* is a dummy indicating that a former peer, i.e., a pilot who in the past (but not at the moment of the mention) served in the same squadron (*Staffel*), gets mentioned. *Mention period* is a dummy to control for months in which any pilot gets mention. *Ever peer of mentioned pilots* is a dummy indicating whether the pilot ever flies with a peer that gets mentioned at any point of the War. We add this control in Panel A because we cannot include pilot fixed effects in a Cox specification. Eastern front is a dummy for pilots serving there. In some columns we additionally include controls for experience, fixed effects for the month of the observation, and fixed effects for the aircraft type or the squadron of the pilot. Standard errors in parentheses are clustered at the level of the squadron (*Staffel*). * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.5: Difference-in-Differences Estimates for Exit Rates with OLS

	(1) All periods	(2) +/-6 Window
Post × Former peer gets mentioned	0.008*** (0.003)	0.019*** (0.004)
<i>N</i>	98875	23142
<i>R</i> ²	0.007	0.002
<i>Mean exit rates</i>	0.014	0.021
<i>Treatment group FE</i>	Y	Y
<i>Event time FE</i>	Y	Y

Note: This table shows the difference-in-differences estimates for exit rates as reported in Panel A of Table 3 but estimated with OLS. Column 1 estimates the effect in a sample with all periods. Note, this sample is larger than our panel from Table 1 because the same pilot-month can be included in multiple events if a pilot has more than one former peer that gets (placebo-)mentioned. Column 2 focuses on a sample of six months before and six months after the mention (or placebo-mention). The variable *Post × Former peer gets mentioned* captures the interaction of *post*, a dummy for periods after the (placebo-) mention, and the variable *former peer gets mentioned* that indicates whether the former peer of the pilot receives an actual or a placebo mention. To ease interpretation, we provide the mean exit and rates in the sample. Standard errors in parentheses are clustered at the level of the squadron (*Staffel*). * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.6: Difference-in-Differences Estimates, Mentioned Peer Cluster

Panel A: Exit Rates		
	(1) All periods	(2) +/-6 Window
Post × Former peer gets mentioned	2.126*** (0.539)	2.883*** (0.821)
<i>N</i>	98875	23142
<i>Mean exit rates</i>	0.014	0.021
<i>Treatment group FE</i>	Y	Y
<i>Event time FE</i>	Y	Y
Panel B: Victory Rates		
	(1) All periods	(2) +/-6 Window
Post x Former peer gets mentioned	0.464*** (0.126)	0.313* (0.161)
<i>N</i>	98875	23117
<i>R</i> ²	0.166	0.321
<i>Mean vic rates</i>	0.858	0.939
<i>Pilot FE</i>	Y	Y
<i>Event FE</i>	Y	Y
<i>Event time FE</i>	Y	Y

Note: This table shows the difference-in-differences estimates for exit rates (Panel A) and victory rates (Panel B) based on Equation 4. This replicates Table 3 but instead clusters standard errors on the level of the mentioned (or placebo-mentioned) peer. There are 277 clusters. See the notes to Table 3 for details and variable descriptions.

* $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.7: Difference-in-Differences Estimates for Victory Rates in Balanced Panel

	(1) Exist in t-6	(2) Exist in t-6, +/-6 Window	(3) +/-6 Window, balanced
<i>Post</i> × <i>Former peer gets mentioned</i>	0.460*** (0.100)	0.352** (0.141)	0.316** (0.145)
<i>N</i>	88273	22291	18633
<i>R</i> ²	0.163	0.322	0.318
<i>Mean vic rates</i>	0.845	0.931	0.928
<i>Pilot FE</i>	Y	Y	Y
<i>Event FE</i>	Y	Y	Y
<i>Event time FE</i>	Y	Y	Y

Note: This table shows the difference-in-differences results for victory rates. We estimate the same specification as in Table 3, Panel B, but in three different sub-samples: only including pilots that were already in the sample six months before the (placebo-) mention (column 1), the pilots from column 1 restricted to the window of six months before and after the mention (column 2), and a balanced sample restricted to the window of column 2 and including only pilots that do not enter or exit within that window (column 3). The variable *Post* × *Former peer gets mentioned* captures the interaction of *post*, a dummy for periods after the (placebo-) mention, and the variable *former peer gets mentioned* that indicates whether the former peer of the pilot receives an actual or a placebo mention. To ease interpretation, we provide the mean victory rate in the sample. Standard errors in parentheses are clustered at the level of the squadron (*Staffel*). * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.8: Difference-in-Difference Estimates by Pilot Quality, Mentioned Peer Cluster

Panel A: Exit Rates		
	(1) Bottom 80%	(2) Top 20%
<i>Post</i> × <i>Former peer gets mentioned</i>	2.642*** (0.835)	1.820 (1.189)
<i>N</i>	72365	15909
<i>Mean exit rates</i>	0.010	0.012
<i>Treatment group FE</i>	Y	Y
<i>Event time FE</i>	Y	Y
Panel B: Victory Rates		
	(1) Bottom 80%	(2) Top 20%
<i>Post</i> × <i>Former peer gets mentioned</i>	0.234** (0.091)	1.011** (0.432)
<i>N</i>	72364	15907
<i>R</i> ²	0.158	0.099
<i>Mean vic rates</i>	0.500	2.414
<i>Pilot FE</i>	Y	Y
<i>Event FE</i>	Y	Y
<i>Event time FE</i>	Y	Y

Note: This table shows the difference-in-differences estimates for exit rates (Panel A) and victory rates (Panel B) based on Equation 4 by pilot quality. This table replicates Table 4 but instead clusters standard errors on the level of the mentioned (or placebo-mentioned) peer. There are 277 clusters. See the notes to Table 4 for details and variable descriptions. * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.9: Difference-in-Difference Estimates by Pilot Quality: 90-10, 70-30

Panel A: Exit Rates				
	(1)	(2)	(3)	(4)
	Bottom 90%	Top 10%	Bottom 70%	Top 30%
Post \times Former peer gets mentioned	2.655*** (0.702)	2.882 (2.772)	2.595*** (0.733)	2.122* (0.955)
<i>N</i>	80502	7772	63056	25218
<i>Mean exit rates</i>	0.010	0.014	0.010	0.011
<i>Treatment group FE</i>	Y	Y	Y	Y
<i>Event time FE</i>	Y	Y	Y	Y
Panel B: Victory Rates				
	(1)	(2)	(3)	(4)
	Bottom 90%	Top 10%	Bottom 70%	Top 30%
Post \times Former peer gets mentioned	0.280*** (0.086)	0.740 (0.613)	0.157*** (0.060)	1.038*** (0.249)
<i>N</i>	80501	7768	63055	25216
<i>R</i> ²	0.157	0.105	0.168	0.108
<i>Mean vic rates</i>	0.631	3.065	0.393	1.976
<i>Pilot FE</i>	Y	Y	Y	Y
<i>Event FE</i>	Y	Y	Y	Y
<i>Event time FE</i>	Y	Y	Y	Y

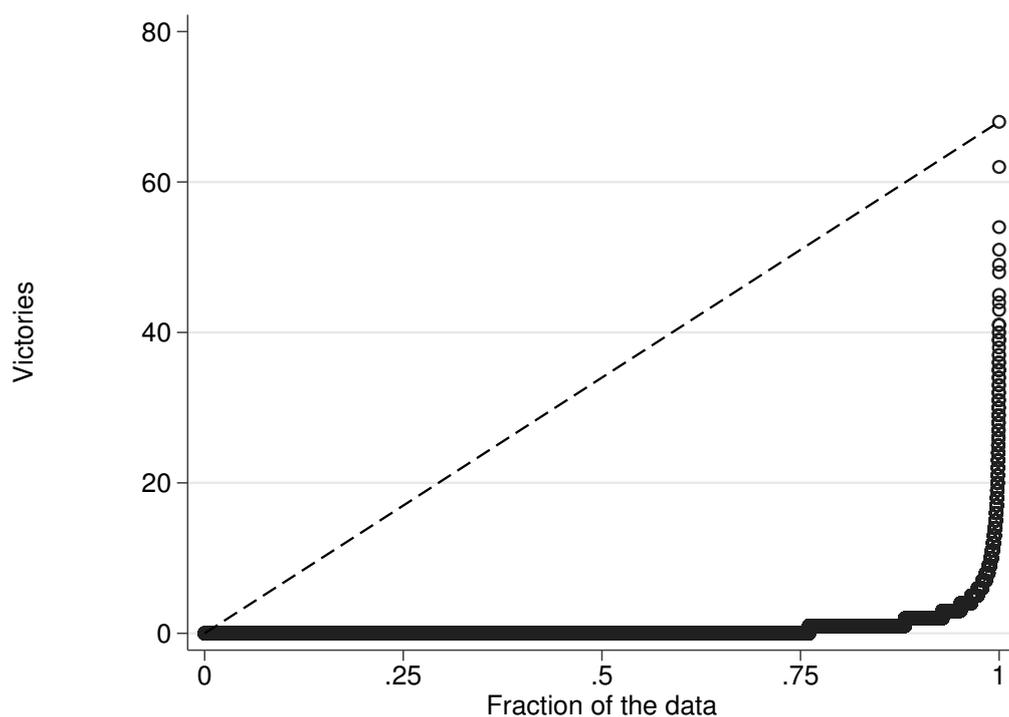
Note: This table presents the difference-in-difference results based on Equation 4 by pilot quality. We use the specification of Table 4, but split the sample based on alternative quality percentiles. Pilot quality is calculated as a pilot's cumulative victories before period t divided by his experience. Panel A shows the results for exit rates for the bottom 90% of pilots in the quality distribution (column 1) vs the top 10% (column 2), and for the bottom 70% (column 3) vs the top 30% (column 4). Panel B shows the results for victory rates using the same quality split as Panel A. The sample splits are determined by taking the pilot quality measured six months before the (placebo-) mention. The variable *Post \times Former peer gets mentioned* captures the interaction of *post*, a dummy for periods after the (placebo-) mention, and the variable *former peer gets mentioned* that indicates whether the former peer of the pilot receives an actual or a placebo mention. To ease interpretation, we provide the mean exit and victory rates in the sample. Standard errors in parentheses are clustered at the level of the squadron (*Staffel*). * $p < .1$, ** $p < .05$, *** $p < .01$.

Table A.10: Panel Estimation: Comparison of (Standardized) Combat Flights and Victories

	(1)	(2)	(3)	(4)	(5)	(6)
	Flight log sample: combat flights			Full sample: victories		
Mention period	0.719*** (0.075)	0.665*** (0.077)		0.118*** (0.011)	0.117*** (0.012)	
Former peer gets mentioned (a)		0.321* (0.183)	0.242* (0.129)		0.187*** (0.065)	0.179*** (0.058)
<i>p-values</i>						
Coefficient (a) = 0		0.079	0.062		0.004	0.002
Coefficients (a) equal across samples		0.489	0.656			
<i>N</i>	622	614	611	80,044	80,022	80,022
<i>R</i> ²	0.465	0.546	0.649	0.199	0.226	0.252
<i>Aircraft type</i>	N	Y	Y	N	Y	Y
<i>Pilot quality</i>	N	Y	Y	N	Y	Y
<i>Eastern front</i>	N	Y	Y	N	Y	Y
<i>Experience</i>	N	Y	Y	N	Y	Y
<i>Pilot FE</i>	Y	Y	Y	Y	Y	Y
<i>Squadron FE</i>	N	Y	Y	N	Y	Y
<i>Time FE</i>	N	N	Y	N	N	Y

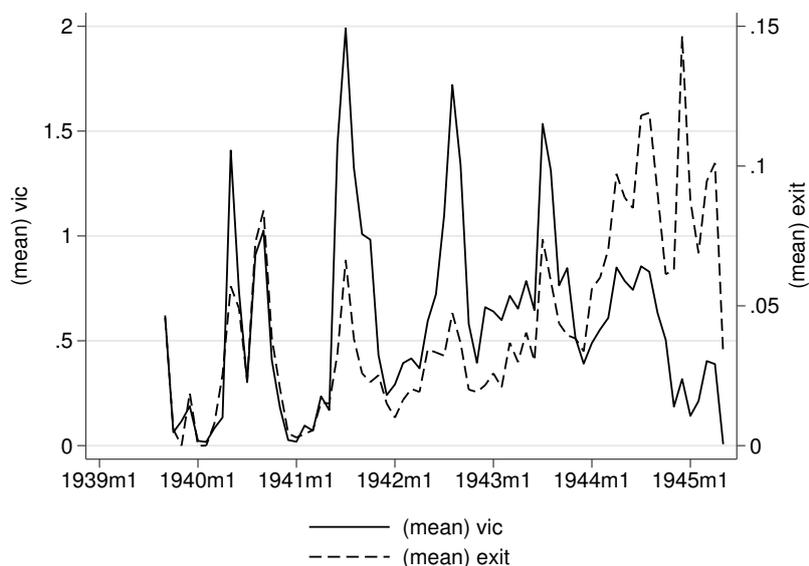
Note: This table estimates the effect of recognition for former peers on the number of monthly combat flights of pilots (columns 1-3), and compares this effect with the estimate on victory rates (columns 4-6). Columns 4-6 reproduce the results from columns 1, 5 and 6 of Table 1 in the full sample with the (standardized) victory rate as the outcome. Columns 1-3 follow the same specification in the sample of 71 pilots for which we have flight logs. The outcome in columns 1-3 is the (standardized) monthly number of combat flights. The number of combat flights and the victory rate are transformed to standard deviations to keep the estimates comparable. Both outcomes are measured at a monthly frequency. “Coefficients (a) equal across samples” refers to the tested hypothesis that the coefficients in columns (2) and (4), and the coefficients in columns (3) and (6) are the same size. *Former peer gets mentioned* is a dummy indicating that a former peer, i.e., a pilot who in the past (but not at the moment of the mention) served in the same squadron (*Staffel*), gets mentioned. *Mention period* is a dummy to control for months in which any pilot gets mention. Standard errors in parentheses are clustered at the level of the squadron (*Staffel*). * $p < .1$, ** $p < .05$, *** $p < .01$.

Figure A.1: Cumulative Distribution of Victory Rates per Month and Pilot, September 1939 to April 1945



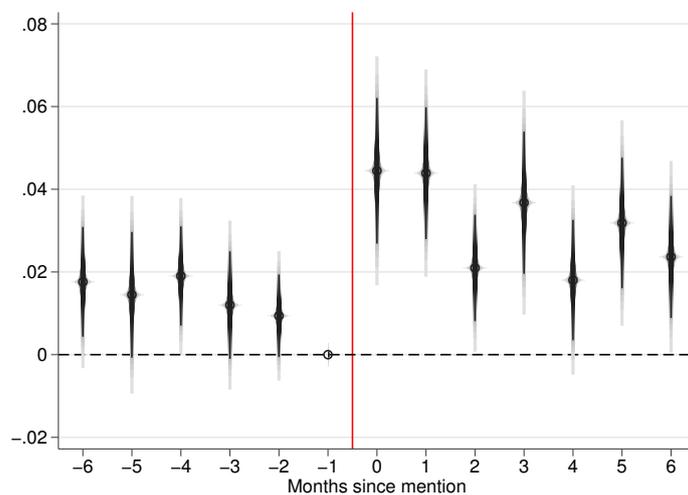
Note: This figure shows the cumulative distribution of monthly victory scores per month (dots). While 80% of German pilots did not score in an average month, one pilot scored 68 victories in a single month.

Figure A.2: Mean Victory and Exit Rate per Pilot and Month, September 1939 to April 1945



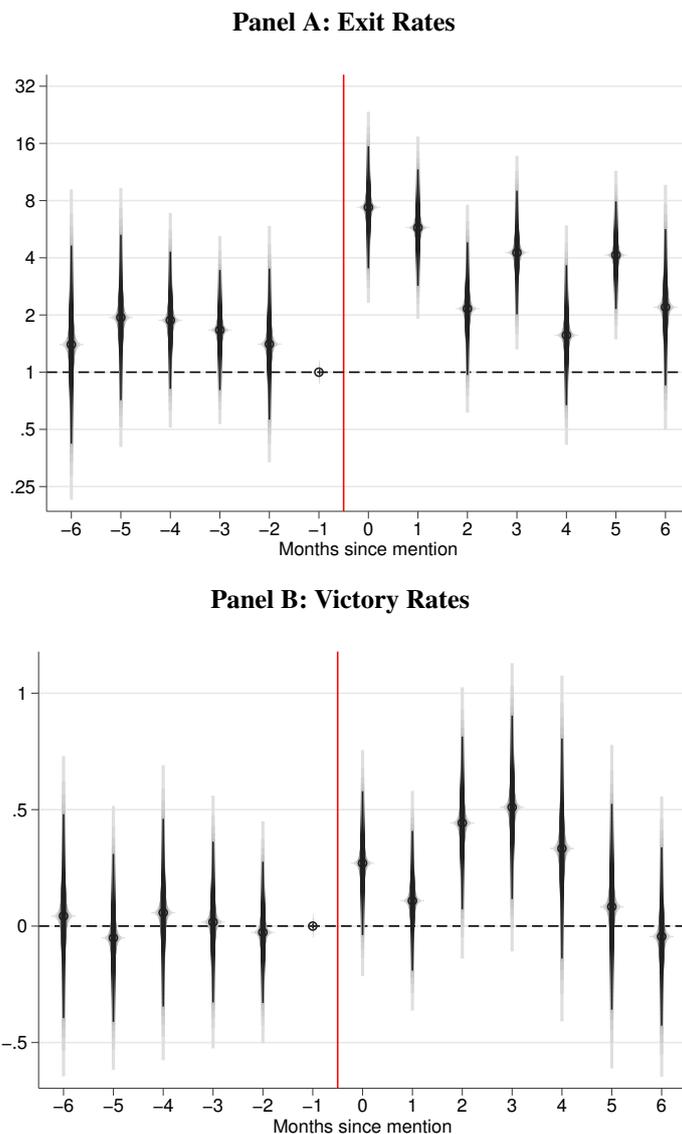
Note: This figure plots the per-pilot average monthly victory score (left-hand y-axis) and the exit rate per month (right-hand y-axis) over time (x-axis).

Figure A.3: Event Study: Dynamic Effect on Exit Rates, OLS



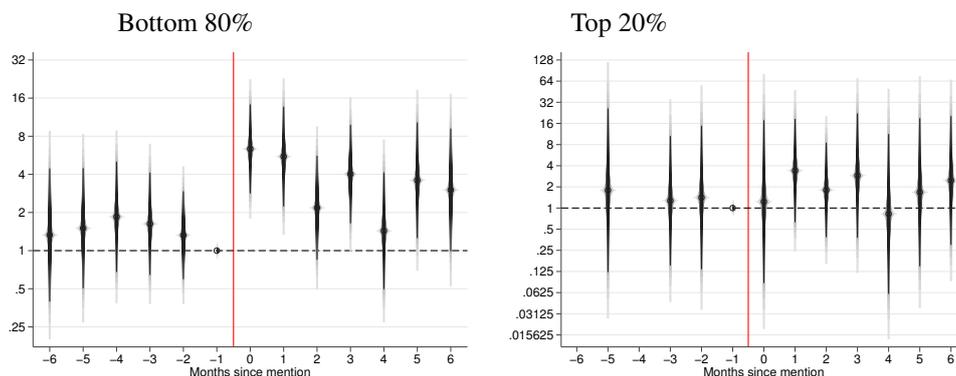
Note: This figure replicates Panel A of Figure 4, but estimates the specification with OLS instead of Cox. The figure displays the time-varying coefficients for the event study estimated in Equation 3. We provide 95% confidence intervals in grey and 90% intervals in black. The coefficients capture the difference in exit rates of pilots with mentioned vs. placebo-mentioned former peers relative to the difference in the month before the mention. The specification is estimated in a sample with all periods as in Appendix Table A.5, column 1.

Figure A.4: Event Study: Dynamic Effect on Exit and Victory Rates, Mentioned Peer Cluster



Note: This figure replicates Figure 4, but standard errors are clustered on the level of the mentioned (or placebo-mentioned) peer. There are 277 clusters. The figure displays the time-varying coefficients for the event study estimated in Equation 3. We provide 95% confidence intervals in grey and 90% intervals in black. The coefficients capture the difference in outcomes of pilots with mentioned vs. placebo-mentioned former peers relative to the difference in the month before the mention.

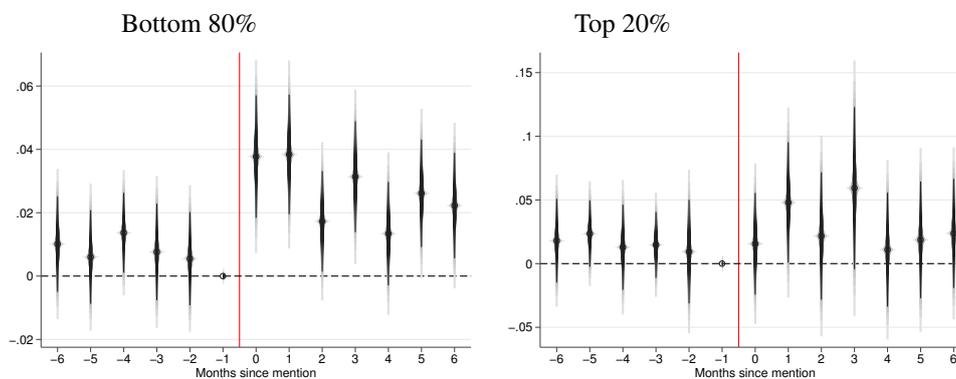
Figure A.5: Event Study by Pilot Quality, Exit Rates with Cox



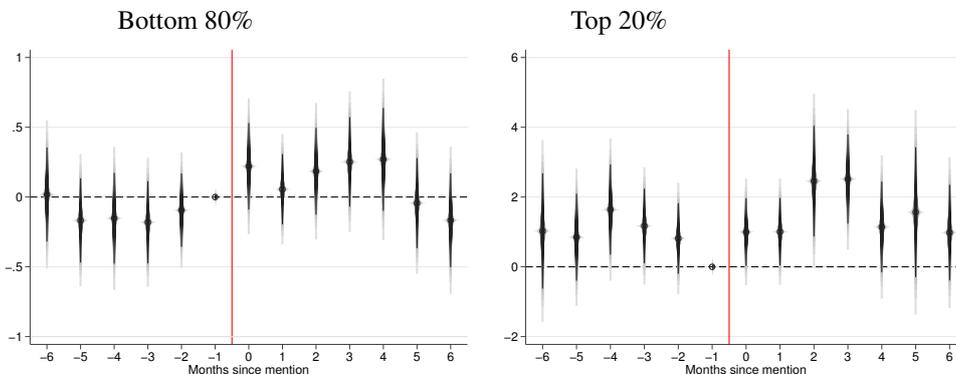
Note: This figure replicates Panel A of Figure 7, but instead of an OLS specification we estimate a Cox model as reported in Table 3, column 1. The exponentiated coefficients on exit rates are shown on a log scale. The left-hand figure shows the time-varying difference-in-differences coefficients on exit rates for the bottom 80% of the quality distribution, the right-hand figure shows the coefficients for the top 20%. We provide 95% confidence intervals in grey and 90% intervals in black. Coefficients are only reported for time periods with at least one exit in both the treatment and control group. Hazard ratios cannot be computed for periods without exits in one of the groups.

Figure A.6: Event Studies by Pilot Quality, Mentioned Peer Cluster

Panel A: Exit Rates

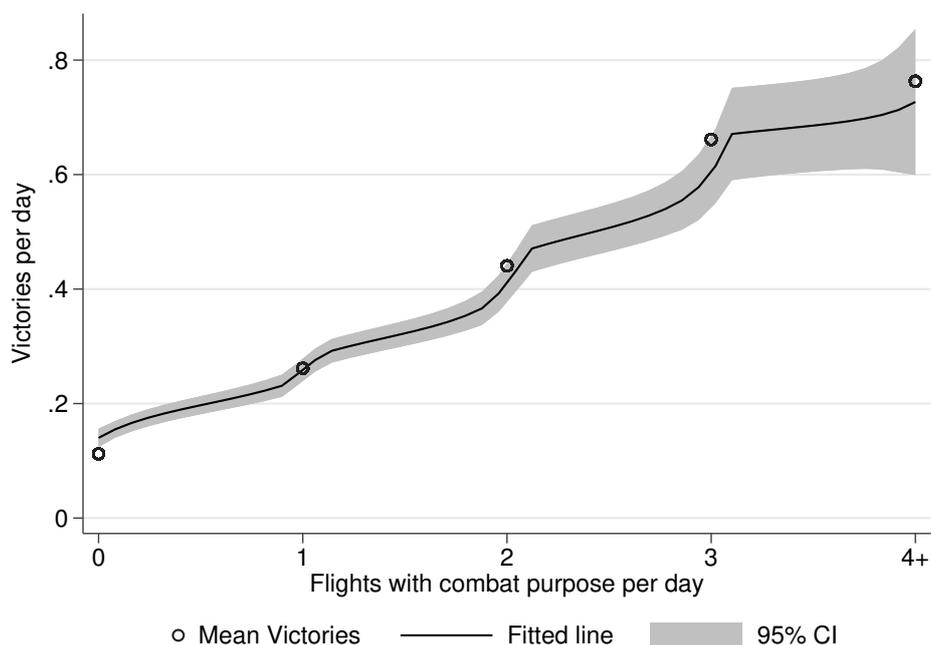


Panel B: Victory Rates



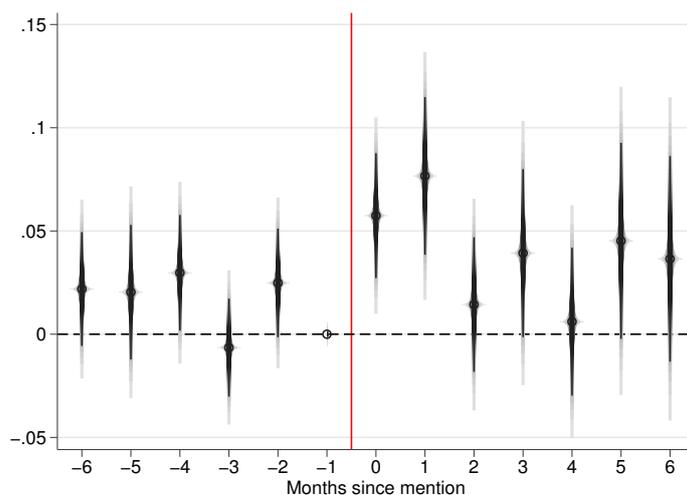
Note: This figure replicates Figure 7, but standard errors are clustered on the level of the mentioned (or placebo-mentioned) peer. Panel A shows the coefficients on exit rates for the bottom 80% of the quality distribution and the top 20%. Panel B shows the coefficients for victory rates for the same quality split. We provide 95% confidence intervals in grey and 90% intervals in black.

Figure A.7: Combat Flights and Victories



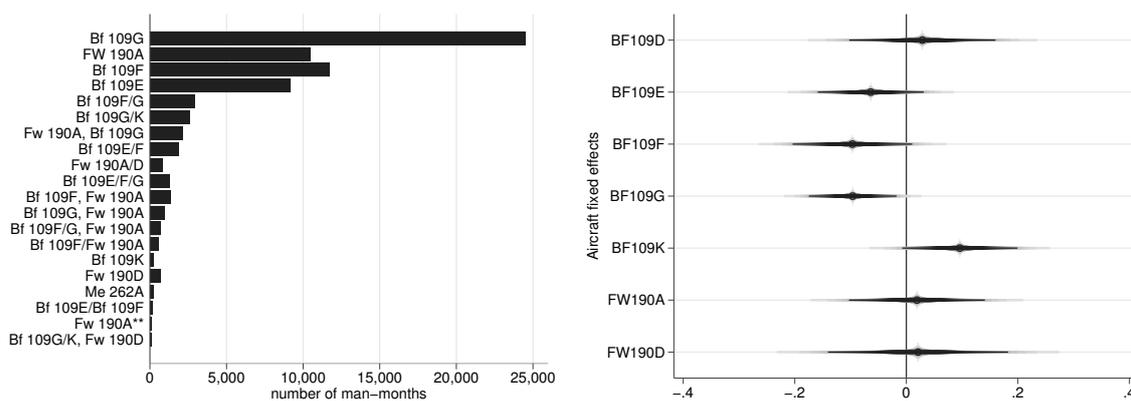
Note: This figure shows the average number of daily victories depending on the number of daily flights with a combat purpose. We plot the mean victories as dots, and a fitted line from a local polynomial regression with 95% confidence intervals. Days with four or more victories are pooled because they account for less than 3% of all observations. The analysis is based on the flight logs of 71 pilots.

Figure A.8: Event Study, Ratio of Exits to Victories



Note: This figure is based on the same specification as Figure 4, Panel B, with a different outcome variable: ratio of exits per victory in a month. The sample only includes months with at least one victory. Otherwise the ratio would be undefined. Results look similar if we replace the ratio with the exit dummy for months without victories. We provide 95% confidence intervals in grey and 90% intervals in black.

Figure A.9: Aircraft Type - Usage and Fixed Effects



Note: The left panel of this figure plots the number of pilot-months in our data set with different aircraft types (or combinations) flown by pilots. The right panel plots the fixed effects for the main aircraft types in a regression with victories on the left-hand side, using the specification of Table 1, Panel B, column 6. We provide 95% confidence intervals in grey and 90% intervals in black.