Documentation of
Bundesbank Online Panel – Households
(BOP-HH)

Questionnaire for
Wave 56
August 2024

Deutsche Bundesbank

Research Centre

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1 Notes

1. **General coding:**

   For all questions, the following codes apply.

Code	Output
-9999	Dropout: The respondent did not answer the question due to dropout.
-9998	No answer: The respondent clicked "No answer" instead of answering the question.
-9997	Don't know: The respondent clicked "Don't know" instead of answering the question.
-9996	Does not apply: The response option(s) was/were not applicable to the respondent; indicated with a capital X in the questionnaire. Example: The respondent is unfamiliar with the institution to be rated.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.

2. **Legend for question header:**

   Each question header includes information on the name and source of the question, whether it was part of the core questionnaire ("Core") or was specifically included for a research project ("P*XXXX*"), the broad topic and the variable name(s).

Legend	Question name	Question source	Topic	Variable name
Example 1	CM001	Core-M	Expectations qualitative	expmacroquali_[a-i,x]
Example 2	P1901	2021_001	Risks owning/renting	rentorbuy_[a-i, _other]

3. **Question filtering and coding:**

   Coding details, filters and conditional redirects are shown in blue. If questions are posed to all respondents, this is indicated by "Respondent group: all". If questions are posed only to the refresher group, this is indicated by "Respondent group: refresher only". Where questions are filtered, details on the filters used are added after "Input filter:", for example:

CQ006B | Core-Q | Quantitative long-term inflation | Inflexppoint_long

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 2

4. Variable names

Variable names are indicated in the top right corner. If the question has multiple items, the items are indicated by underscores and a letter. Enumeration letters correspond to variable names. The coding of the variables is numeric and indicates the scale.

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i]

Respondent group: all

After the term "inflation rate", an info box (i) with the following definition is shown: "Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index."

The order of the ten categories is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics over the next twelve months? Will …

1   Decrease significantly
2   Decrease slightly
3   Remain roughly the same
4   Increase slightly
5   Increase significantly

Note: For more information, please click the (i) button.

a   The unemployment rate in Germany
b   Rents in your area
c   Lending rates
d   Interest rates on savings accounts
e   The inflation rate (i)
f   Property prices in your area
g   Economic growth in Germany
h   Fuel prices
i   The German stock index DAX

2 List of questions

Variable name	Topic	Question name	Origin
percprob_[a,d,j-l]	Perceived problems	CP003A	Core
expmacroquali_[a-i]	Expectations qualitative	CM001	Core-M
devinfpoint	Inflation development	CQ002	Core-Q
infdef	Expectation inflation or deflation	CM002	Core-M
inflexppoint	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
Inflexppoint_long	Quantitative long-term inflation	CM008A/C	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
incexp_[a-l]	Income expectations probabilistic	CQ003	Core-Q
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendintent_[a-i]	Planned expenditure	CM006	Core-M
homeown	Home ownership	CQ008	Core-Q
exphp_point	House price expectations quantitative	CM005	Core-M
exphp_prob_[a-j]	House price expectations probabilistic	CQ001	Core-Q
digital_eur_info	Digital euro	CZ001	Z/DE
credible	Credibility of information	P5601	2024_09
infl_scen_[a-c]	Inflation expectations scenarios	P5602	2024_09
infl_scen_prob_[a-c]	Inflation expectations scenarios probabilistic	P5603	2024_09
futlength	Future length	P5604	2024_10
pers_futfreq	Personal future frequency	P5605	2024_10
col_futfreq	Collective future frequency	P5606	2024_10
pers_futval	Personal future valence	P5607	2024_10
col_futval	Collective future valence	P5608	2024_10
econbeh_[a-d]	Economic behaviour	P5609	2024_10
econpref_[a-b]	Economic preferences	P5610	Core
jobsvalue_high_[a-o], jobsvalue_low_[a-o]	How valuable are jobs?	P5611	2024_11
determinantsvalue_[a-j]	Determinants of job value	P5612	2024_11
jobsvalue_high_adj, jobsvalue_low_adj	How valuable are jobs? (reflection)	P5613	2024_11
jobsvalue2_high_[a-o], jobsvalue2_low_[a-o]	How valuable are jobs? (after reflection)	P5614	2024_11
discrep	Address discrepancy between earnings/value?	P5615	2024_11
discrep1_[a-f]	Change in social values	P5616	2024_11
aware_[a-g]	Awareness and info	P5617	2024_11
qinterest	Feedback questions	FB001	Core-FB
qeasy	Feedback questions	FB002	Core-FB
qlong	Feedback questions	FB003	Core-FB
eastwest1989	Residence in 1989	CO001	Core-S
eduschool	School education	CS001	Core-S
eduwork	Professional education	CS002	Core-S
employ	Employment status	CS003	Core-S
profession	Profession	CS005	Core-S
hhsize	Household size	CS006	Core-S
hhchildren	Household children	CS007	Core-S
familystatus	Marital status	CS010	Core-S
hhinc	Household income	CS008	Core-S

Variable name	Topic	Question name	Origin
pinc	Personal income	CS009	Core-S
mainshopper_[a-d]	Main shopper	CS011	Core-S
netwealth_detail_[a-g]	Wealth and debt finer categories	CQ007A	Core-Q
expected_pd	Probability of default	P5618	Pro F33

3 Introduction

000 | Core | OPENING 1

Welcome to a new survey in forsa.omninet.

Important information concerning the study:
- To navigate through the survey, please only use the "Continue" button at the bottom of the screen. Please do <u>not</u> use the buttons in your browser or the back button on your phone or tablet.
- To ensure that the individual questions are displayed correctly, use an up-to-date browser such as Google Chrome, Mozilla Firefox (version 12 or later), Apple Safari (version 6 or later), Opera (version 20 or later) or Microsoft Edge. Using older browsers, particularly Internet Explorer 8 and earlier, can result in limited functionality in terms of design and ease of use.

If you have any questions or problems, or comments on the content, usability or look of the survey, you can contact the forsa.omninet support team Monday to Friday from 09:00 to 18:00 on the free telephone number 0800 3677201 or by email at omninet@forsa.de.

000 | Core | OPENING 2A

Respondent group: refresher only

Thank you for taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.
In the forthcoming period, we would like to **survey you more regularly about the economic situation in Germany and your personal expectations and assessments** in this regard. The survey will take roughly 20 minutes to complete.
If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.
There is no right or wrong answer for most of the questions – we are interested primarily in your views and opinions, regardless of how much you have engaged with the particular topic until now.
Your answers will be treated as strictly confidential. It is important that you answer the questions as carefully as possible. If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 2B

Thank you for once again taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

To allow us to continually monitor the economic situation in Germany and public expectations, it is important for us to survey opinions and assessments at different points in time. By participating in the survey again, you are helping to make that possible.

If you take part in these Bundesbank surveys on a regular basis, you will be credited with **additional bonus points for every survey you complete in future** on top of the regular bonus points.

You will be asked some questions that you have already answered in previous surveys. In order to capture possible changes in the public assessment in Germany over time, the information you provide is once again very important for us.

Like the previous surveys, it will take roughly 15 to 20 minutes to complete. As before, there is no right or wrong answer for most of the questions – we are primarily interested in your views and opinions, regardless of how much you have engaged with the particular topic until now.

Your answers will continue to be treated as strictly confidential. It is important that you answer the questions as carefully as possible. If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 3

We assure you that the data we collect will only be used in anonymised form to assist the Deutsche Bundesbank in fulfilling its tasks as part of the European System of Central Banks. This includes, for example, use of the data for monetary policy and financial stability purposes, including research. Likewise, the data will only be shared in anonymised form and on a project-by-project basis with research bodies for non-commercial research purposes. The data we collect are stored, processed and shared in such a way as to prevent them being linked to you personally. By participating in this survey, you give your consent for your data to be stored, processed and shared for the purposes stated above.

You can find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: https://www.bundesbank.de/en/bundesbank/research/survey-on-consumer-expectations

--- | Split sample 0 | RANDOMISATION 0

4 Questions

CP003A | Core | Perceived problems | percprob_[a,d,j-l]

Question: To what extent do you think the following developments/matters are a serious problem at present?

Note: Please select one answer for each row.

1 No problem at all
2 -> 9 [no label]
10 An extremely serious problem

a   Climate change
d   Economic situation
j   Refugee crisis
k   Geopolitical situation
l   Stock market sentiment

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i]

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics <u>over the next twelve months</u>? Will …

1   Decrease significantly
2   Decrease slightly
3   Remain roughly the same
4   Increase slightly
5   Increase significantly

Note: For more information, please click the (i) button. Please select one answer for each row.

a   The unemployment rate in Germany
b   Rents in your area
c   Lending rates
d   Interest rates on savings accounts
e   The inflation rate (i)
f   Property prices in your area
g   Economic growth in Germany
h   Fuel prices
i   The German stock index DAX

--- | Core-M | THE INFLATION RATE – INTRO

Now we would like you to think more carefully about the development of the inflation rate.

The inflation rate
Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

CQ002 | Core-Q | Inflation development | devinfpoint

Question: What do you think the rate of inflation or deflation was in Germany over the past twelve months?

Note: If you assume there will be deflation, please enter a negative value. Values may have a maximum of one decimal place.

Please enter a value here:

[Input field] percent

CM002 | Core-M | Expectation inflation or deflation | infdef

Question: Do you think inflation or deflation is more likely over the next twelve months?

Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

Please select one answer.

1   Inflation more likely
2   Deflation more likely

CM003 | Core-M | Inflation expectations quantitative | inflexppoint

Both the inflation and deflation rates are entered and stored as positive values. The value entered under CM002 indicates whether the respondent is expecting inflation or deflation.

Range of valid values: 0.0 to 100.0

If CM002 = 1 | -9997 | -9998

Question: What do you think the rate of inflation will roughly be <u>over the next twelve months</u>?

If CM002 = 2

Question: What do you think the rate of deflation will roughly be <u>over the next twelve months</u>?

Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

Please enter a value in the input field (values may have one decimal place).

[Input field] percent

CM004 | Core-M | Inflation expectations probabilistic | infexprob_[a-j]

Respondent group: all

The programming of the question requires the sum of the ten variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that the rate of inflation will change as follows <u>over the next twelve months</u>?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

a   The rate of deflation (opposite of inflation) will be 12% or higher.
b   The rate of deflation (opposite of inflation) will be between 8% and less than 12%.
c   The rate of deflation (opposite of inflation) will be between 4% and less than 8%.
d   The rate of deflation (opposite of inflation) will be between 2% and less than 4%.
e   The rate of deflation (opposite of inflation) will be between 0% and less than 2%.
f   The rate of inflation will be between 0% and less than 2%.
g   The rate of inflation will be between 2% and less than 4%.
h   The rate of inflation will be between 4% and less than 8%.
i   The rate of inflation will be between 8% and less than 12%.
j   The rate of inflation will be 12% or higher.

--- | Split sample 1 | RANDOMISATION 1

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom1) is used for question CM008A/C.

One factor variable: drandom1
group A1 – one-half of the sample
group B1 – one-half of the sample

CM008C | Core-M | Quantitative long-term inflation | Inflexppoint_long_c

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 1

Question: And what value do you think the rate of inflation or deflation will take <u>over the twelve months between August 2026 and August 2027</u>?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

CM008A | Core-M | Quantitative long-term inflation | Inflexppoint_long_a

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 2

Question: What value do you think the rate of inflation or deflation will take on average <u>over the next five years</u>?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

--- | --- | END SPLIT SAMPLE 1

CQ005 | Core-Q | Interest rate expectations | expint_sav

{If refresher: We would now like to ask you a little more about your expectations regarding interest rate developments and your income.}

{If drandom0 = 2: We would now like to ask you a little more about your expectations regarding interest rate developments.}

Question: What do you expect interest rates on savings accounts to be on average over the next twelve months?

Note: Please enter a value in the input field (values may have two decimal places). If you assume that interest rates will be negative, please enter a negative value.

[Input field] percent

--- | --- | START SPLIT SAMPLE 2

--- | Split sample 2 | RANDOMISATION 2

CQ003 | Core-Q | Income expectations probabilistic | incexp_[a-l]

Question: In your opinion, how likely is it that the average monthly net income of your household (i) will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

a   Decrease by €2,000 or more
b   Decrease by between €1,500 and less than €2,000
c   Decrease by between €1,000 and less than €1,500
d   Decrease by between €500 and less than €1,000
e   Decrease by between €250 and less than €500
f   Decrease by between €0 and less than €250
g   Increase by between €0 and less than €250
h   Increase by between €250 and less than €500
i   Increase by between €500 and less than €1,000
j   Increase by between €1,000 and less than €1,500
k   Increase by between €1,500 and less than €2,000
l   Increase by €2,000 or more

CQ004 | Core-Q | Past expenditure | spentlastmon_[a-i]

You will now be shown some everyday items that you can or need to buy.

Question: If you think back to <u>last month</u>, roughly how much did you spend in euro on the following items?

Note: Please enter an amount in every field (with no decimal places). If you are not quite sure, please give an estimate.

a   Major purchases (e.g. car, furniture, electrical appliances, etc.): [Input field] euro
b   Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar): [Input field] euro
c   Clothing and footwear: [Input field] euro
d   Entertainment/recreation (e.g. restaurant visits, cultural events, gym): [Input field] euro
e   Mobility (e.g. fuel, car loans and running costs, bus and train tickets): [Input field] euro
f   Services (e.g. hairdresser, childcare, medical costs): [Input field] euro
g   Travel, holidays: [Input field] euro
h   Housing costs (e.g. rent, mortgage, ancillary costs): [Input field] euro
i   Savings (e.g. savings account, shares, bonds): [Input field] euro

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CM006 | Core-M | Planned expenditure | spendintent_[a-i]

Question: Are you likely to spend more or less on the following items <u>over the next twelve months</u> than in the last twelve months? What about ...

1   Plan to spend more
2   Plan to spend roughly the same
3   Plan to spend less

Note: Please select one answer for each row.

What about ...

a Major purchases (e.g. car, furniture, electrical appliances, etc.)
b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar)
c Clothing and footwear
d Entertainment/recreation (e.g. restaurant visits, cultural events, gym)
e Mobility (e.g. fuel, car loans and running costs, bus and train tickets)
f Services (e.g. hairdresser, childcare, medical costs)
g Travel, holidays
h Housing costs (e.g. rent, mortgage, ancillary costs)
i Savings (e.g. savings account, shares, bonds)

CQ008 | Core-Q | Home ownership | homeown

A household is defined as persons who live together and "maintain together", i.e. share the cost of daily life, not calculating their purchases separately.

Households in their own right are
(1) persons or groups of persons who live in a shared residence without a family or partner, or
(2) domestic staff residing at that address.

Persons who are temporarily absent, e.g. commuters, students, trainees, children under 18 in joint custody, and persons in hospital or on vacation, are also deemed to be part of a household.
What matters is that the person is only temporarily absent and normally lives in the household, or the address of the household is registered as their main residence.

In the following section, we would like to ask you some questions on real estate.

Question: Does your household (i) live in a rented property or an owner-occupied apartment or house?

Note: Please select one answer.

1 Rent and do not own any other home(s)
2 Rent but own other home(s)
3 Live in own apartment
4 Live in own house

CM005 | Core-M | House price expectations quantitative | exphp_point

{If panel: The next section is about real estate.}

Question: By what percentage do you think property prices in your area will change over the next twelve months?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that property prices will fall, please enter a negative value.

[Input field] percent

CQ001 | Core-Q | House price expectations probabilistic | exphp_prob_[a-j]

Respondent group: all

The programming of the question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that property prices in your area will change as follows <u>over the next twelve months</u>?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

a   Decrease by 12% or more
b   Decrease by between 8% and less than 12%
c   Decrease by between 4% and less than 8%
d   Decrease by between 2% and less than 4%
e   Decrease by between 0% and less than 2%
f   Increase by between 0% and less than 2%
g   Increase by between 2% and less than 4%
h   Increase by between 4% and less than 8%
i   Increase by between 8% and less than 12%
j   Increase by 12% or more

CZ001 | Z/DE | Digital euro | digital_eur_info

Respondent group: refresher only

Show info box: A digital euro would be a form of central bank money, i.e. money that can only be created by a central bank. A digital euro would enable everybody to also pay electronically with central bank money, something which private individuals can only do with commercial bank money at the moment. Cash would continue to exist.

The next question is about the digital euro.

Question: Had you ever heard or read anything about the digital euro (i) prior to this survey?

1   Yes
2   No

0

--- | Split sample 3 | RANDOMISATION 3

Respondent group: all

The sample is split randomly into four groups. Randomisation dummy (drandom3) is used for questions P5601-P5603.

One factor variable: drandom3
group A3 – 7/20 of the panel sample +7/20 of the refresher sample
group B3 – 3/20 of the panel sample + 3/20 of the refresher sample
group C3 – 7/20 of the panel sample + 7/20 of the refresher sample
group D3 – 3/20 of the panel sample + 3/20 of the refresher sample

P5601 | 2024_09 | Credibility of information | credible

Respondent group: all

Input filter: if drandom3 = 2-4

If drandom3 = 2

According to data from the Federal Statistical Office, the population in Germany grew by 300,000 in 2023.

If drandom3 = 3

According to the July edition of the renowned Consensus Economics survey, professional forecasters are uncertain about the inflation outlook in Germany for 2025, with the difference between the most optimistic forecast and the most pessimistic forecast amounting to 1.9 percentage point. This is a big difference by historical standards.

If drandom3 = 4

According to the July edition of the renowned Consensus Economics survey, professional forecasters expect an average inflation rate of 2.0% for Germany in 2025.

Question: In your opinion, how reliable is this information?

1 Very unreliable
2-4 no label
5 Very reliable

P5602 | 2024_09 | Inflation expectations scenarios | infl_scen_[a-c]

Respondent group: all

Range of valid values: -100.0 to +100.0

Plausibility check: low rate < average rate. If plausibility check failed, display the following message: "The stated low rate should be lower than the average rate. In turn, the average rate should be lower than the high rate. Please amend your answers."

Respondents are expected to provide at least one number. Respondents may not be forced to provide all three values.

Question: Which scenarios regarding the inflation rate/deflation rate in Germany do you consider possible <u>over the next twelve months</u>? If you expect there to be deflation in a given scenario, please enter a negative percentage value.

Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

a	A low rate would be:	[Input field] percent
b	An average rate would be:	[Input field] percent
c	A high rate would be:	[Input field] percent

P5603 | 2024_09 | Inflation expectations scenarios probabilistic | infl_scen_prob_[a-c]

Input filter: if infl_scen_[a-c] != -9997 | -9998 and at least two values stated in P5602

Range of valid values: 0 to 100

Only those fields should be active for which a value has been provided in infl_scen_[a-c]. If only one value has been provided, this question should not be shown.

The programming of the question requires the sum of the displayed variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: And how likely do you think it is that each of the scenarios you just described will actually occur?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

a	The likelihood of a low rate ({infl_scen_a} percent) is:	[Input field] percent
b	The likelihood of an average rate ({infl_scen_b} percent) is:	[Input field] percent
c	The likelihood of a high rate ({infl_scen_c} percent) is:	[Input field] percent

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--- | --- | END SPLIT SAMPLE 3

--- | --- | START SPLIT SAMPLE 4

--- | Split sample 4 | RANDOMISATION 4

Respondent group: refresher only

The refresher sample is split randomly into two groups. Randomisation dummy (drandom4) is used for questions P5604-P5610.

One factor variable: drandom4

group A4 – one-half of the refresher sample

group B4 – one-half of the refresher sample

P5604 | 2024_10 | Future length | futlength

The following questions are about your personal image of the future in the context of climate change. Please take a moment to imagine a scene in your future day-to-day life that could be influenced by climate change. It is important that you are part of this scene yourself.

Now we are interested in how far into the future the scene you are thinking about takes places.

Question: Roughly how far into the future are you thinking about?

Note: Please answer the question independently of the previous questions and enter the number of years representing the difference in time between the present day and your image of the future. If the point in time is less than one year into the future, please enter 0.

I am thinking about a scene that takes place roughly [Input field] years into the future.

-9997 Don't know
-9998 No answer

--- | --- | START SPLIT SAMPLE 5

--- | Split sample 5 | RANDOMISATION 5

P5605 | 2024_10 | Personal future frequency | pers_futfreq

Question: How often do you think about how climate change will affect your **own personal future**?

1   At least once a day
2   At least once a week
3   At least once a month
4   Less than once a month
5   Never

P5606 | 2024_10 | Collective future frequency | col_futfreq

Question: How often do you think about how climate change will affect the **future of German society**?

1   At least once a day
2   At least once a week
3   At least once a month
4   Less than once a month
5   Never

--- | --- | END SPLIT SAMPLE 5

--- | --- | START SPLIT SAMPLE 6

--- | Split sample 6 | RANDOMISATION 6

P5607 | 2024_10 | Personal future valence | pers_futval

Question: Broadly speaking, if you think about your **own personal future** in connection with climate change, how do you think it will be?

1   Extremely negative
2-6   no label
7   Extremely positive

P5608 | 2024_10 | Collective future valence | col_futval

Question: Broadly speaking, if you think about the **future of German society** in connection with climate change, how do you think it will be?

1 Extremely negative
2-6 no label
7 Extremely positive

--- | --- | END SPLIT SAMPLE 6

P5609 | 2024_10 | Economic behaviour | econbeh_[a-d]

Question: To what extent do you agree or disagree with the following statements?

1 Strongly disagree
2-6 no label
7 Strongly agree

a I do what is right for the environment even if it costs more money or takes more time.
b Ongoing climate change influences the decisions that I make.
c I find it difficult to visualise the effects that my behaviour today will have in the future.
d The effects of climate change are often exaggerated.

P5610 | Core | Economic preferences | econpref_[a-b]

Question: And to what extent do you agree or disagree with the following two statements?

1 Strongly disagree
2-6 no label
7 Strongly agree

a In general, I am a person who is willing to take risks.
b In general, I am a patient person.

In the following questions, we are interested in your general assessment of the activities of selected professions or occupational groups. First of all, we would like to know how valuable you consider certain professional activities to be. Please answer with what comes to mind spontaneously.

Question: Here, you can see 15 different professional activities: please select the three activities that you regard as most valuable (highest value) and the three activities that you regard as least valuable (lowest value). Thus, please select a total of **six** different activities.

Note: As a general rule, these occupational groups include experts, specialists, skilled workers as well as assistants.

1   Highest value
2   Lowest value

a   Agriculture
b   Cleaning
c   Environmental protection professions (i)
d   Information technology
e   Protection/security/surveillance
f   Legal professions (i)
g   Sales
h   Corporate organisation/strategy
i   Insurance/financial services
j   Medicine/dentistry
k   Old-age care
l   Teaching/training professions (i)
m   Advertising/marketing
n   Editorial work/journalism
o   Crafts/fine arts

P5612 | 2024_11 | Determinants of job value | determinantsvalue_[a-j]

Question: In your opinion, what makes a professional activity particularly valuable?

1   Does not apply at all
2->4 no label
5   Applies in full

I consider a professional activity to be particularly valuable if it ...

a   helps meet people's basic needs (i).
b   takes responsibilities away from me so that I can focus on activities that I enjoy more or that I would like to be involved in.
c   is also beneficial to me and my private life (e.g. status or reputation gains).
d   is beneficial to economic growth.
e   is beneficial to society and/or nature.
f   results in something new being made through creativity.
g   requires lengthy and costly training.
h   promotes aesthetics and creates beauty.
i   is well paid.
j   cannot be automated.

P5613 | 2024_11 | How valuable are jobs? (reflection) | jobsvalue_high_adj, jobsvalue_low_adj

After thinking about what can make a job particularly valuable, we would like to know if your assessment has changed from before.

You stated that the **most valuable professional activity** was:
{jobsvalue_high_[a-o]}

Question: Would you like to change your answer?
1   Yes
2   No

You stated that the **least valuable professional activity** was:
{jobsvalue low_[a-o]}

Question: Would you like to change your answer?
1   Yes
2   No

P5614 | 2024_11 | How valuable are jobs? (after reflection) | jobsvalue2_high_[a-o], jobsvalue2_low_[a-o]

You have indicated that you would like to change your assessment of professional activities.

If jobsvalue_high_adj = 1: Please reselect the three professional activities that you regard as the most valuable (highest value). The answers that you previously selected are shown here.

If jobsvalue_low_adj = 1: Please reselect the three professional activities that you regard as the least valuable (lowest value). The answers that you previously selected are shown here.

If jobsvalue_high_adj = 1 AND if jobsvalue_low_adj = 1: Please reselect the three professional activities that you regard as the most valuable (highest value) and the three activities that you regard as the least valuable (lowest value). The answers that you previously selected are shown here.

1   if jobsvalue_high_adj = 1: Highest value
2   if jobsvalue_low_adj = 1: Lowest value

a   Agriculture
b   Cleaning
c   Environmental protection professions (i)
d   Information technology
e   Protection/security/surveillance
f   Legal professions (i)
g   Sales
h   Corporate organisation/strategy
i   Insurance/financial services
j   Medicine/dentistry
k   Old-age care
l   Teaching/training professions (i)
m   Advertising/marketing
n   Editorial work/journalism
o   Crafts/fine arts

| 2024_11| INFORMATION (page 1, page 2)

Info box: Activities have been grouped as follows: the third of all professional activities (including those not listed here) that are the lowest paid ("low pay"), the third of the professional activities that are the highest paid ("high pay"), and all other professional activities, which are considered "medium pay". Source: Statistics provided by the Federal Employment Agency. Gross incomes (median), December 2022.

Page 1:

Your previous responses show a certain mismatch between actual earnings within a certain profession and your subjective assessment of the activity's value (i).

IF jobsvalue_high_[a-o] OR jobsvalue2_high_[a-o] = a | b | e | g | k | o

Activities in the following professions that you consider to be particularly valuable are more likely to have medium pay or low pay:

Display selected jobs from jobsvalue_high_[a-o] if jobsvalue_high_adj = 2

OR display selected jobs from jobsvalue2_high_[a-o] if jobsvalue_high_adj = 1

ONLY IF jobsvalue_high= a, b, e, g, k OR o are selected.

IF jobsvalue_low_[a-o] OR jobsvalue2_low_[a-o] = c | d | e | f | h | i | j | k | l | m | n | o

Activities in the following professions that you consider to be less valuable are more likely to have medium pay or high pay:

Display selected jobs from jobsvalue_low_[a-o] if jobsvalue_high_adj = 2

OR display selected jobs from jobsvalue2_low_[a-o] if jobsvalue_high_adj = 1

ONLY IF jobsvalue_low c, d, e, f, h, I, j, k, l, m, n OR o are selected

Page 2:

The previous questions were about the match (or mismatch) between job value and earnings. This is a topic that directly affects a large number of people in society. One reason for this is that a mismatch between job value and earnings is often accompanied by a mismatch between the value and prices of goods and services.

This happens, for example, because:
- enterprises take wage costs into account when setting prices; or
- there is usually a link between the subjective assessment of certain professional activities and the subjective assessment of the goods produced or services rendered through these activities.

P5615 | 2024_11 | Address discrepancy between earnings/value? | discrep

Respondent group: all

Input filter: If drandom2 = 2 | drandom4 = 2 & if information display was shown

Question: Would you like this mismatch between job value and earnings to be addressed and, if so, how?

Note: Please select one answer.

1   No
2   Yes, mainly through economic policy measures such as regulation, tax redistribution and/or tax incentives.
3   Yes, mainly through a change in social values.

P5616 | 2024_11 | Change in social values | discrep1_[a-f]

Respondent group: all

Input filter: if drandom2 = 2 | drandom4 = 2 & if discrep = 3

Randomise items

Info box item c: "Social norms are generally unwritten, accepted, positively viewed standards of behaviour by groups and in society; values, rules and prohibitions that express themselves in the normative expectations of other people and whose compliance is positively rewarded and whose violation is negatively sanctioned."

Question: Who do you think can/should contribute to a change in social values, and in what way?

Note: Please select one answer for each row.

1   Yes, as a main contributor
2   Yes, but to a limited extent
3   No, no contribution

a   Enterprises, by taking values into account in their decisions regarding production, investment, employment and pricing.
b   Consumers and employees, by taking values into account in their decisions regarding consumption patterns and job selection.
c   Politicians, by encouraging citizens to behave in accordance with to certain values (social norms). (i)
d   Politicians, by playing a key role in an open debate on values across society and by aligning their decisions with values.
e   I myself, through my attitude and behaviour.

To end the questions section of the survey, we would like to touch on one last topic.

The following is a series of statements that describe people's perceptions or practices in everyday life and that can ultimately also play a part in their economic actions.

Question: To what extent do the following statements apply to you?

Note: Please select one answer for each row.

1   Applies in full
2   Applies to some extent
3   Does not apply at all

a   I prefer to avoid uncertainty and try to maintain control.
b   I feel connected to all people.
c   I see many opportunities for development and feel barely restricted at all.
d   I often have the impression that I am lacking a lot.
e   For me, environmental protection means personal sacrifice.
f   I practise meditation and/or mindfulness. (i)
g   I feel well informed about what is happening in society.

5 Feedback

FB001 | Core-FB | Feedback questions | qinterest

Respondent group: all

We would now like you to answer a few questions regarding your assessment of the survey.

Question: How interesting did you find the survey overall?

Please select one answer.

1   Very interesting
2   Interesting
3   Interesting in parts/uninteresting in parts
4   Not so interesting
5   Not interesting at all

FB002 | Core-FB | Feedback questions | qeasy

Respondent group: all

Question: How <u>easy or difficult</u> was it overall to answer the questions?

Please select one answer.

1   Very difficult
2   Somewhat difficult
3   Neither easy or difficult
4   Somewhat easy
5   Very easy

FB003 | Core-FB | Feedback questions | qlong

Respondent group: all

Question: How did you find <u>the length</u> of the survey?

Please select one answer.

1   Far too long
2   A little too long
3   Just right
4   A little too short
5   Far too short

6 Socioeconomic data

CO001 | Core-S | Residence in 1989 | eastwest1989

Question: In which part of Germany were you living shortly before the fall of the Berlin Wall on 9 November 1989?

1   In eastern Germany, the former German Democratic Republic
2   In western Germany, the Federal Republic of Germany
3   I moved to Germany after 1989

CS001 | Core-S | School education | eduschool

Question: What is your highest level of school education?

1   Still at school
2   Completed lower secondary school
3   Completed higher secondary school
4   Polytechnical secondary school certificate, 10th grade
5   University of applied sciences entrance diploma/completed technical school
6   General or subject-specific university entrance diploma/senior school-leaving certificate (from a grammar school)/East German secondary school up to 12th grade (also with apprenticeship)
7   Other school-leaving certificate
8   No school-leaving certificate (and currently not a student)

CS002 | Core-S | Professional education | eduwork

Question: What level of vocational training or university degree do you have? Please think of your highest qualification here.

1   Currently in training or studying (bachelor's degree not yet completed)
2   Completed vocational training (apprenticeship)
3   Completed vocational training (vocational school or commercial college)
4   Completed training at a technical or commercial college, school for master craftsmen or engineers or university of cooperative education with shorter preparation time (up to 880 hours)
5   Completed training at a university of cooperative education with longer preparation time (more than 880 hours)
6   Bachelor's degree, applied sciences degree, completed training at an engineering college
7   Diploma or master's degree, completed teacher training degree
8   Doctorate/postdoctoral qualification obtained
9   Other professional qualification
10   No vocational training completed (and currently not in training/higher education)

CS003 | Core-S | Employment status | employ

Respondent group: all

Question: Which of the following best describes your current employment status?

1   In full-time employment (including apprenticeship)
2   In part-time employment (including phased retirement)
3   In casual or irregular employment (including paid internship and integration measures)
4   On maternity leave/parental leave/longer-term sick leave/other leave; planning to return to work
5   Unemployed (officially registered)
6   At school, university or in an unpaid internship
7   Retiree or pensioner
8   Retired early or about to retire (including unfit for work or reduced ability to work)
9   Federal volunteer service/voluntary year
10 Homemaker
11 Other form of non-employment

CS005 | Core-S | Profession | profession

Respondent group: refresher only

Filter: employ = 1, 2, 3, 4

Question: Which professional status currently applies to you?

1   Non-salaried employee, including in agriculture
2   Salaried employee
3   Civil servant (including judge, career and regular soldier)
4   Self-employed or entrepreneur (including self-employed farmer) without employees
5   Self-employed or entrepreneur (including self-employed farmer) with employees
6   Trainee/intern
7   Unpaid family worker
8   Other

CS006 | Core-S | Household size | hhsize

Respondent group: all

Show info box "Household" as in CQ008

Question: How many persons live permanently in your household (i), including yourself? Please also include all children living in your household.

[Input field]

CS007 | Core-S | Household children | hhchildren

Show info box "Household" as in CQ008

Input filter: hhsize > 1

Question: And how many children under the age of 18 live in your household (i)?

[Input field]

CS010 | Core-S | Marital status | familystatus

Respondent group: refresher only

Question: What is your marital status?

Note: The question is referring to your legal marital status. "Registered partnership" means that it is or was a same-sex partnership within the meaning of the German Law on Civil Partnerships (*Lebenspartnerschaftsgesetz*).

1   Married/in a registered partnership, living with partner
2   Married/in a registered partnership, living separately
3   Single
4   Single, living with partner
5   Divorced/registered partnership dissolved
6   Widowed/registered partner deceased

CS008 | Core-S | Household income | hhinc

Respondent group: all

Show info box "Household" as in CQ008

Question: What is the total monthly net income of your household (i)?

Note: This refers to the total amount, comprising wages, salaries, income from self-employment and pensions, in each case after deducting tax and social security contributions. In this amount, please include any income received through public aid, earnings from rents and leases, housing allowance, child benefits and any other sources of income.

If your net household income has varied over the last twelve months, please enter the average of the last twelve months.

1   Less than €500
2   €500 to €999
3   €1,000 to €1,499
4   €1,500 to €1,999
5   €2,000 to €2,499
6   €2,500 to €2,999
7   €3,000 to €3,499
8   €3,500 to €3,999
9   €4,000 to €4,999

10 €5,000 to €5,999
11 €6,000 to €7,999
12 €8,000 to €9,999
13 €10,000 or more

CS009 | Core-S | Personal income | pinc

Respondent group: all

Input filter: hhsize > 1

Question: And what is your personal total monthly net income?

Note: If your net personal income has varied over the last twelve months, please enter the average of the last twelve months.

1 Less than €500
2 €500 to €999
3 €1,000 to €1,499
4 €1,500 to €1,999
5 €2,000 to €2,499
6 €2,500 to €2,999
7 €3,000 to €3,499
8 €3,500 to €3,999
9 €4,000 to €4,999
10 €5,000 to €5,999
11 €6,000 or more

CS011 | Core-S | Main shopper | mainshopper_[a-d]

Respondent group: refresher only

Input filter: hhsize > 1

Question: In your household, who is primarily responsible for the following?

1 Mostly myself
2 My partner/another member of the household and myself together
3 Mostly my partner/another member of the household

a Everyday purchases (e.g. grocery shopping)
b Major purchases (e.g. furniture, car)
c Meal planning and preparation
d Decisions regarding savings and financial assets

CQ007A | Core-Q | Wealth and debt finer categories | netwealth_detail_[a-g]

Show info box item d: "If you are the owner of or partner in a business or company, please enter the rough value of your ownership/equity."

Question: How high do you estimate the assets and liabilities of your household to be?

Categories for all asset classes other than real estate

1. (No bank deposits/no securities/no equity/no other assets)
2. €1 to less than €2,500
3. €2,500 to less than €5,000
4. €5,000 to less than €10,000
5. €10,000 to less than €25,000
6. €25,000 to less than €50,000
7. €50,000 to less than €100,000
8. €100,000 to less than €250,000
9. €250,000 to less than €500,000
10. €500,000 or more

Real estate

1. No real estate
2. €1 to less than €100,000
3. €100,000 to less than €200,000
4. €200,000 to less than €300,000
5. €300,000 to less than €400,000
6. €400,000 to less than €500,000
7. €500,000 to less than €750,000
8. €750,000 to less than €1 million
9. €1 million to less than €1.5 million

10. €1.5 million or more

Collateralised loans

1. No loans
2. Debts totalling €1 to less than €25,000
3. €25,000 to less than €50,000
4. €50,000 to less than €100,000
5. €100,000 to less than €150,000
6. €150,000 to less than €200,000
7. €200,000 to less than €300,000
8. €300,000 to less than €500,000
9. €500,000 to less than €750,000
10. €750,000 or more

Other loans

1. No loans
2. Debts totalling €1 to less than €1,000
3. €1,000 to less than €2,000
4. €2,000 to less than €5,000
5. €5,000 to less than €10,000
6. €10,000 to less than €20,000
7. €20,000 to less than €40,000
8. €40,000 to less than €60,000
9. €60,000 to less than €100,000
10. €100,000 or more

Assets
a   Bank deposits
b   Real estate (estimated market value)
c   Securities (shares, bonds including funds/ETFs)
d   Ownership of or equity in unlisted businesses or companies (i)
e   Other assets

Loans
f   Amount of outstanding loans secured by real estate (mortgage loans)
g   Amount of other outstanding loans (e.g. overdraft facilities, consumer credit or loans for goods and services, loans to finance an enterprise or a professional activity, loans from friends or family)

P5618 | Pro F33 | Probability of default | expected_pd

Question: In your opinion, how likely is it that you will be unable to service your debts (mortgages, consumer credit and other debts) <u>over the next three months</u>?

Note: Please enter a value between 0 and 100. 100 means that you will very likely be unable to service your debts.

[Input field] percent

X I do not have any debts at present.
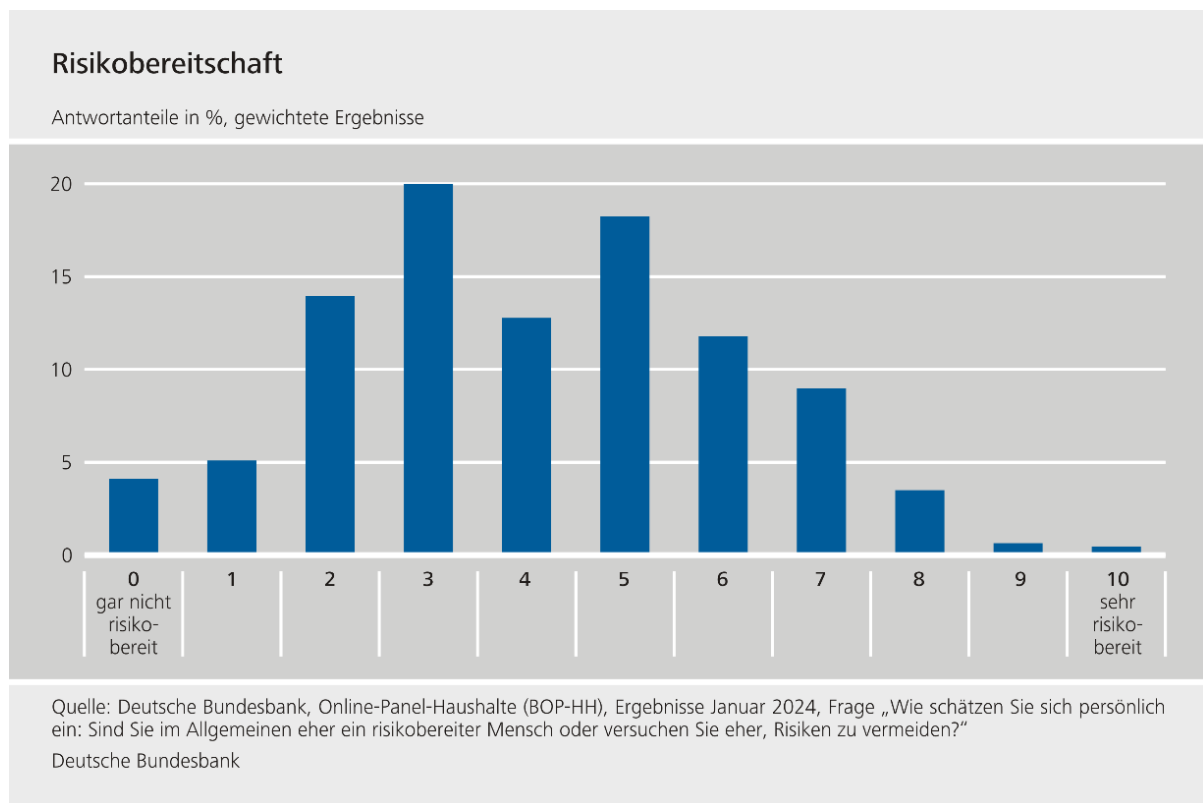

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7 Results

Respondent group: all

Your regular participation in the Bundesbank's surveys helps us monitor how the economic situation in Germany and public assessments and expectations are evolving over time.

Thank you for participating in the survey this month.

Back in January, we asked our survey participants how they viewed themselves personally: were they willing to take risks or did they try to avoid them? You can see the results here.

Risikobereitschaft
Antwortanteile in %, gewichtete Ergebnisse

Quelle: Deutsche Bundesbank, Online-Panel-Haushalte (BOP-HH), Ergebnisse Januar 2024, Frage „Wie schätzen Sie sich persönlich ein: Sind Sie im Allgemeinen eher ein risikobereiter Mensch oder versuchen Sie eher, Risiken zu vermeiden?"

Deutsche Bundesbank

Please click "Continue" to conclude the survey.