

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

Wave 24

Deutsche Bundesbank
Research Centre

Version: 0.23 (6 December 2021)
Contact: bop-hh@bundesbank.de

Notes

1. General coding:

For all questions, the following codes apply.

-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.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.
-5555	Recoded by BBk: A coding or data error that was recorded by the Bundesbank.

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 (“PXXXX”), 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, then it is specified “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,x]

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.”

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 stay 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
 - x the general tax burden for households
-

Structure of the questionnaires and the dataset

Variable name	Topic	Wave 23	Origin
percprob_[a,b,d,e]	Perceived problems	CP003	Core Covid
expmacroquali_[a-i,x]	Expectations qualitative	CM001	Core-M
devinfpnt	Inflation development	CQ002	Core-Q
infdef	Expectation inflation or deflation	CM002	Core-M
inflexpnt	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
Inflexpnt_long	Quantitative long-term inflation	CQ006A/B	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
incexp_[a-l]	Income expectations probability	CQ003	Core-Q
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendintent_[a-i]	Planned expenditure	CM006	Core-M
payment_behav_[a-g]	Typical payment behaviour	CM007	Core-M
PayPal	Use of PayPal	P2401	Z
meaning_privacy	Meaning of privacy	P2402	Z
privacy_groups_a	Privacy groups	P2403A	Z
privacy_groups_b	Privacy Groups	P2403B	Z
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
co2com_pre	Pre-treatment WTP	P2404	Pro 03
intent_corona_[a-j]	Attitudes and intentions	P2405	Pro 03
debtgdp_qual	Debt to GDP expectation qualitative	P2406A	2021_009
debtgdp_quant	Debt to GDP expectation quantitative	P2406B	2021_009
debtgdp_decline_reasons	Public debt to income ratio decline/increase	P2407A/B	2021_009
debtgdp_scenario_[a-b]	Debt to GDP exp. Quantitative – scenarios	P2408	2021_009
infoselect	Info select	P2409	Pro 03
infonew	New information	P2410	Pro 03
mpx	Marginal propensity to consume	P2411	Pro 03
co2com_post	Willingness CO2 compensation (post)	P2412	Pro 03
Inflation_concern	Concerns about inflation rate	P2413	BOP-HH
trustgov	Trust in government	P2414	Pro 03
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
employ2	Short-time work	CS004	Core-S
Profession	Profession	CS005	Core-S
hhsize	Household size	CS006	Core-S
hhchildren	Household children	CS007	Core-S
familystatus	Family status	CS010	Core-S
hhinc	Household income	CS008	Core-S
pinc	Personal income	CS009	Core-S
mainshopper_[a-d]	Main shopper	CS011	Core-S
netwealth_detail_[a-c]	Wealth and debt finer categories	CQ007a	Core-Q

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 not 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 3677 201](tel:08003677201) 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

Respondent group: [panel only](#)

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 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 of 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>

CP003 | Core COVID | Perceived problems | percprob_[a,b,d,e]

Respondent group: all

Order of the four categories is generated randomly for each respondent.

To begin with, we would like to ask you a question on current issues.

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

b Coronavirus pandemic

d Economic situation

e Refugee situation at the EU's external borders

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

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."

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 stay 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

x the general tax burden for households

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

Respondent group: all

Now we would like you to think more carefully about 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 | devinfpint

Respondent group: refresher only

Range of valid values: -100.0 to +100.0

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

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

Please enter a value here:

[Input field](#) percent

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

Respondent group: all

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

Respondent group: all

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 over the next twelve months?

If CM002 = 2

Question: What do you think the rate of deflation will roughly be 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 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 10 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 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 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.
-

--- | --- | **START SPLIT SAMPLE 1**

--- | **Split sample 1 | RANDOMISATION 1**

Respondent group: all

The sample is split into four groups. Panellists from drandom2=1 in W23 go into group A1, panellists from drandom2=2 in W23 go into group B1. Refreshers and panellists that did not participate in W23 are split up randomly by drandom1=1 into group C1 and drandom1=2 into D1 in such a way that the groups for question CQ006A and CQ006B are equal in size.

One factor variables: group1 & drandom1

- 1 group A1 – Panellists from drandom2=1 in W23
 - 2 group B1 – Panellists from drandom2=2 in W23
 - 3 group C1 – drandom1=1 for the rest of sample
 - 4 group D1 – drandom1=2 for the rest of sample
-

CQ006A | Core-Q | Quantitative long-term inflation | Inflexppoint_long

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: group A1 + group C1

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

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

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

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: group B1 + D1

Question: What value do you think the rate of inflation or deflation will take on average over the next ten years?

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

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

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

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

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

[Respondent group: refresher only](#)

[Show info box "Household" as in CQ008](#)

The programming of this 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 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 €2000 or more
-

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

Respondent group: all

Range of valid values for every item: 0 – 100,000

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

Question: If you think back to last month, 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 a rough estimate.

- 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 Saving (e.g. savings account, shares, bonds)
-

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

Respondent group: all

Question: And are you likely to spend more or less on the following items over the next twelve months 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

Please select one answer for each row.

- 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 Saving (e.g. savings account, shares, bonds)
-

CM007 | Core-M | Typical payment behaviour | payment_behav_[a-g]

Respondent group: all

The programming of the question requires the sum of the seven variables to be ten. Respondents are asked to correct their responses if the sum does not equal ten.

QUESTION: Think for a moment about how you pay for essential goods, e.g. at supermarkets, bakeries or drugstores. What means of payment did you use for your last ten payments? Please allocate these payments to the following means of payment:

Note: The numbers you give to all the categories have to **add up to ten**.

- a Cash
 - b Contactless with a girocard (previously EC card) or other debit card
 - c Inserting a girocard (previously EC card) or other debit card into the terminal plus PIN
 - d Contactless with a credit card
 - e Inserting a credit card into the terminal plus PIN
 - f Mobile payment using a smartphone
 - g Other means of payment
-

P2401 | Z | Use of PayPal | PayPal

Respondent group: all

(i) PayPal is a payment service that can be used to make purchases online.

Question: How frequently do you use PayPal(i)?

- 1 Once a week or more frequently
 - 2 Once or several times a month, but less than once a week
 - 3 Once or several times a year, but less than once a month
 - 4 Less than once a year
 - 5 Never
-

P2402 | Z | Meaning of privacy | meaning_privacy

Respondent group: all

Multiple choice – deselect 1 and 2 if 3 is chosen

Question: In general, what does privacy protection when making payments mean for you?

- 1 My payment is anonymous, i.e. my identity cannot be linked to the payment.
 - 2 My personal data are protected, i.e. they cannot be analysed or used or be passed on to third parties for this purpose.
 - 3 Something different.
-

P2403A | Z | Privacy groups | privacy_groups_a

Respondent group: all

If meaning_privacy==1

Randomise the order of items 1-5

Multiple choice

Info box (i):

- **Payment apps** are, for example, Payback Pay or apps provided by retailers such as Edeka or Ikea.
 - **Wallet providers** are, for example, Apple Pay, Google Pay or Samsung Pay.
 - **E-payment schemes** are, for example, PayPal or Klarna.
-

Question: From which people or institutions would you like to see your anonymity protected when making payments?

from ...

- 1 ...the government or government authorities
 - 2 ... banks
 - 3 ... family, friends and acquaintances
 - 4 ... service providers that enable mobile or e-commerce payments, e.g. payment apps(i), wallet providers(i) or e-payment schemes(i)
 - 5 ... card companies, e.g. girocard, Mastercard or Visa
 - 6 ... other people or institutions
-

P2403B | Z | Privacy groups | privacy_groups_b

Respondent group: all

If meaning_privacy==2

Info box(i): banks; service providers that enable mobile payments (e.g. payment apps, such as Payback Pay or apps provided by retailers, such as Edeka, Ikea, or wallet providers, e.g. Apple Pay, Google Pay, Samsung Pay); service providers that enable payments in e-commerce, (e.g. PayPal, Klarna); card companies (e.g. girocard, Mastercard, Visa).

Randomise the order of items 1-4

Multiple choice

Question: From which institutions and uses would you like your personal data generated when making payments to be protected?

from ...

- 1 ... commercial analysis and use by companies involved in the payment(i)
 - 2 ... disclosure to, and commercial analysis and use by, third parties, e.g. for marketing, customer service, assessment of creditworthiness, tracking my activities (creation of profiles)
 - 3 ...use for criminal purposes
 - 4 ... misuse by the government or authorities
 - 5 ... other institutions and uses
-

CQ008 | Core-Q | Home ownership | homeown

Respondent group: all

Show info box in CQ008, CQ003, CS006, CS007, CS008, CS009

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 persons or groups of persons
(1) 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 property prices and rents.

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

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

Respondent group: all

Range of valid values: -100.0 to +100.0

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: refresher only

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 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 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
-

P2404 | Pro 03 | Pre-treatment WTP | co2com_pre

Respondent group: all

Range of valid values: 0 to 9999

In the air travel sector, passengers can offset the CO2 emissions of a flight by making a voluntary payment to climate protection projects – between €6 and €18 for a flight from Germany to Mallorca and back, for example.

QUESTION: How much would you be prepared to pay to offset your CO2 emissions for a flight like this?

Please enter a value in the input field.

[Input field] euro

P2405 | Pro 03 | Attitudes and intentions | intent_corona_[a-j]

Respondent group: all

Order of the categories is generated randomly for each respondent.

Question: In the following, you will see several statements on various topics. To what extent do you agree or disagree with the following statements?

Please select one answer for each row.

- 1 = Strongly agree
- 2 = Generally agree
- 3 = Don't know
- 4 = Generally disagree
- 5 = Strongly disagree

- a Priority should be given to economic growth and creating jobs, even if this is sometimes at the expense of the environment.
 - b Many of the things said about climate change posing a threat to humanity and the environment are exaggerations.
 - c Carbon offsetting makes an important contribution to climate protection.
 - d Even as an individual member of the public, I can play a part in climate protection in Germany.
 - e There is a connection between environmental destruction and the spread of contagious diseases.
 - f When the coronavirus crisis is over, I plan to spend less on non-essential products in the long term.
 - g I am concerned that climate change will have a direct impact on my daily life in future.
 - h What really matters to me is that consumer prices remain stable.
 - i What really matters to me is that prosperity is ensured in Germany.
 - j Protecting the environment should take priority, even if this results in slower economic growth and a certain amount of job losses.
-

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

--- | **Split sample 2 | RANDOMISATION 2**

Respondent group: all

The sample is split into four groups. Panellists from drandom4=1 in W23 go into group A2, panellists from drandom4=2 in W23 go into group B2. Refreshers and panellists that did not participate in W23 are split up randomly by drandom2=1 into group C1 and drandom2=2 into D1 in such a way that the groups for question P2406A are roughly equal in size.

One factor variables: group2 & drandom2

- 1 group A2 – panellists from drandom4=1 in W23
 - 2 group B2 – panellists from drandom4=2 in W23
 - 5 group C2 – drandom2=1 for the rest of sample
 - 6 group D2 – drandom2=2 for the rest of sample
-

P2406A | 2021_009 | Debt to GDP expectation qualitative | debtgdp_qual

Respondent group = all

Info box (i): Gross domestic product (GDP) is the value of all goods and services produced within the national borders of an economy in a given year.

Randomisation of the order of answer categories:

Group A2 & C2 (drandom2=1) – 50% of sample – “far lower” to “far higher”

Group B2 & D2 (drandom2=2) – 50% of sample – “far higher” to “far lower”

At present, total government debt of all euro area Member States amounts to 100% of euro area gross domestic product (i).

Question: Do you think the ratio of government debt to gross domestic product will be higher or lower in five years' time than at present?

- 1 Far lower
 - 2 Somewhat lower
 - 3 Roughly the same
 - 4 Somewhat higher
 - 5 Far higher
-

--- | --- | **END SPLIT SAMPLE 2**

P2406B | 2021_009 | Debt to GDP expectation quantitative | debtgdp_quant

Respondent group = all

Range of valid values: 0 to 500

Input filter: debtgdp_qual=1, 2, 4 or 5

Info box (i): Gross domestic product (GDP) is the value of all goods and services produced within the national borders of an economy in a given year.

Question: In your opinion, to what level will the ratio of euro area government debt to gross domestic product (i) {if <debtgdp_qual=1 or 2 = fall if <debtgdp_qual=4 or 5= rise} in five years' time?

[Input field] percent

P2407A | 2021_009 | Public debt -to-income ratio decline | debtgdp_decline_reasons

Respondent group: all

Input filter: debtgdp_qual=1, 2

Single choice

Info box (i): Gross domestic product (GDP) is the value of all goods and services produced within the national borders of an economy in a given year.

Countries have various options for reducing their ratio of government debt to gross domestic product (i).

Question: What do you think will be the main reason behind a reduction in the ratio of government debt to gross domestic product?

- 1 Governments will raise taxes.
 - 2 Governments will reduce expenditure.
 - 3 The euro area economy will grow to a greater extent than government debt.
 - 4 Interest rates on government debt will remain low.
-

P2407B | 2021_009 | Public debt-to-income ratio increase | debtgdp_increase_reasons

Respondent group: all

Input filter: debtgdp_qual=4, 5

Single choice

Info box (i): Gross domestic product (GDP) is the value of all goods and services produced within the national borders of an economy in a given year.

There are various reasons why the ratio of government debt to gross domestic product (i) can rise.

Question: What do you think will be the main reason behind a rise in the ratio of government debt to gross domestic product?

- 1 Governments will lower taxes.
 - 2 Governments will increase expenditure.
 - 3 The euro area economy will grow to a lesser extent than government debt.
 - 4 Interest rates on government debt will be high.
-

Question: In your opinion, how likely are the two following scenarios?

- 1 Very likely
- 2 Fairly likely
- 3 Neither likely nor unlikely
- 4 Fairly unlikely
- 5 Very unlikely

- A Within the next five years, the ECB will be unable to sufficiently raise its key rates to control inflation, as this would make it too expensive for one or several of the euro area countries to finance their government debt.
- B Within the next five years, at least one country in the euro area will be unable to repay its government debt on time.
-

--- | --- | **START SPLIT SAMPLE 3**

-- | **Split sample 3 | RANDOMISATION 3**

Respondent group: all

The entire sample (panellists and refreshers) is split randomly into 4 groups.

Drandom3:

- 1 group A3 – (1000 randomly selected respondents)
 - 2 group B3 – (500 randomly selected respondents)
 - 3 group C3 – (500 randomly selected respondents)
 - 4 group D3 – (500 randomly selected respondents)
-

P2409 | Pro 03 | Info select | infoselect

Respondent group: If drandom3 = 1

Question: We will now show you some information about a frequently discussed issue. We will then ask you some more questions. You can choose if you want to receive information about climate change, population ageing, or neither topic.

1. Climate change
 2. Population ageing
 3. Neither topic – I don't want to receive any information.
-

--- | Split sample 3 | RANDOMISATION 3 – treatment stage

If (drandom3 = 1 & infoselect=1) or drandom3=2

CO2 emissions caused by humans are generally accepted as being the main driver of climate change. According to federal government research, individual CO2 consumption can be effectively reduced by limiting meat consumption and avoiding unnecessary flights and car journeys.

If drandom3 = 1 & infoselect=2

Immigration and rising birth rates will counteract the decline in Germany's population in the future. Nevertheless, researchers estimate that the number of persons of retirement age will remain high when compared to the number of persons of working age. This will have effects on the statutory pension insurance scheme.

If drandom3 = 1 & infoselect=3

No information

If drandom3=3

The most recent report of the Intergovernmental Panel on Climate Change (IPCC) was published in August 2021. The report found that CO2 emissions are generally accepted as being the main driver of climate change.

If drandom3=4

Now we come once again to another topic: We would like to ask you a few more questions on your own estimation of your expenditure and consumption behaviour. We would therefore like to ask you to answer the following question:

P2410 | Pro 03 | New information | infonew

Respondent group: if (drandom3==1 & infoselect==1) | (drandom3==1 & infoselect==2) | drandom3==2 | drandom3==3

Question: Was the information we just showed you new to you?

Slider from 1 "not new at all" to 10 "entirely new"

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

P2411 | Pro 03 | Marginal propensity to consume | mpx

Respondent group: all

Range of valid values: 0 to 9999

Question: Please imagine that you unexpectedly receive a **one-off payment** from the government, **with no repayment obligation**, in the amount of **your monthly net household income**.

What percentage of this would you spend over the next twelve months and what percentage would you save or use to repay loans?

Note: Please state the amount that you would spend as a percentage share, from "0" to "100". "0" means that you would save the entire one-off payment or use it to repay loans; "100" means that you would spend the entire one-off payment over the next twelve months. Use the values 1 to 99 to scale your response.

[Input field] percent

P2412 | Pro 03 | Willingness CO2 compensation (post) | co2com_post

Respondent group: all

Range of valid values: 0 to 9999

Question: Imagine you were to take a flight from Germany to the US and back for €400. How much would you be willing to pay to offset the CO2 emissions of the flight?

Please enter a value in the input field.

[Input field] euro

P2413 | BOP-HH | Concerns about inflation rate | Inflation_concern

Respondent group: all

Question: To what extent do developments in the inflation rate over the last twelve months worry you?

- 1 They do not worry me at all
 - 2 They do not worry me much
 - 4 They worry me somewhat
 - 5 They worry me greatly
-

P2414 | Pro 03 | Trust in government | trustgov

[Respondent group: all](#)

[Randomize direction of the scale](#)

Question: On a scale from 1 to 10, how much trust do you have in the German Federal Government?

Note: This question concerns your general level of trust in the German Federal Government as an institution, and not your support for the political ideology of the current or previous German Federal Government.

1 No trust at all
2 – 9 no label
10 Absolute trust

FB001 | Core-FB | Feedback questions | qinterest, qeazy, qlong

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 | qinterest, qeazy, qlong

Respondent group: [all](#)

Question: How easy or difficult was it overall to answer the questions?

Please select one answer.

- 1 Very difficult
 - 2 Somewhat difficult
 - 3 Neither easy nor difficult
 - 4 Somewhat easy
 - 5 Very easy
-

FB003 | Core-FB | Feedback questions | qinterest, qeazy, qlong

Respondent group: [all](#)

Question: How did you find the length 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
-

CO001 | Core-S | Residence in 1989 | eastwest1989

Respondent group: [refresher only](#)

Input filter: [age > 31](#)

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 | Education school | eduschool

Respondent group: [refresher only](#)

Question: What is your highest level of educational attainment?

- 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

Respondent group: [refresher only](#)

Input filter: [eduschool > 1](#)

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 course
 - 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 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
-

CS004 | Core-S | Short-time work | employ2

Respondent group: [all](#)

Filter: `employ1 == 1,2,3,4`

Question: Are you currently receiving short-time working benefits?

- 1 Yes
 - 2 No
-

CS005 | Core-S | Profession | profession

Respondent group: [all](#)

Filter: `employ1 == 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 consider all children living in your household.

[Input field]

CS007 | Core-S | Household children | hhchildren

Respondent group: all

[Show info box "Household" as in CQ008](#)

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

[Input field]

CS010 | Core-S | Family 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: [hhsiz > 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: [hysize > 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
-

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 investments / 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 / equity in unlisted businesses or companies (i)
- e Other assets

Loans and advances

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

---- | **Results** | **Show results from previous waves**

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.

Since the outbreak of the COVID-19 pandemic, we have asked participants at specific intervals if they had suffered financial losses during the pandemic. Here you can see the results for the last time we asked this question in June of this year.

Please click "Continue" to conclude the survey.

[\[Insert graph\]](#)
