

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

**Questionnaire for  
Wave 42  
June 2023**

Deutsche Bundesbank  
Research Centre

Contact: [bop-hh@bundesbank.de](mailto:bop-hh@bundesbank.de)

# 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.
-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 (“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, 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-j,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.”

---

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
  - j Energy prices
  - x The general tax burden for households
-

## 2 List of questions

Variable name	Topic	Question name	Origin
concern_climate	Concern about climate change	P4201	2023_06
expmacroquali_[a-j,x]	Expectations qualitative	CM001	Core-M
devinfpoint	Inflation development	CQ002	Core-Q
indef	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
digital_eur_info	Digital Euro	CZ001	Core-Q
payment_advant	Digital Euro advantages	CZ002	Core-Q
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
personal_trust_[a-g]	Personal level of trust	P4202	2023_06
ecbtrust	Trust in ECB	P4203	2023_06
ecbtrust_components_[a-g]	Components of trust in ECB	P4204	2023_06
ecb_climate_info	Influence of climate change actions on trust in ECB	P4205	2023_06
influence_trust	Influence of climate change actions on trust in ECB	P4206	2023_06
increase_trust_reasons_[a-f]	Reasons for increase in trust	P4207A	2023_06
decrease_trust_reasons_[a-d]	Reasons for decrease in trust	P4207B	2023_06
ASW_forecast	Forecast	P4208	2023_07
ASW_factor_[a-c]	Factor expectations	P4209	2023_07
reasons_structured	Reasons structured	P4210	2023_07
Inflation_peak	Inflation peak	P4211	BOP-HH
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
salary_expect	Salary expectations	P4212	BOP-HH
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
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

### 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 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 3677201](tel:08003677201) or by email at [omninet@forsa.de](mailto: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 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 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>

---

## --- | Split sample 0 | RANDOMISATION 0

---

Respondent group: panel

---

The sample is split randomly into four groups. Randomisation dummy (drandom0) is used for the question.

---

One factor variable: drandom0

group A0 – one-quarter of the panel sample

group B0 – one-quarter of the panel sample

group C0 – one-quarter of the panel sample

group D0 – one-quarter of the panel sample

---

## 4 Questions

### P4201 | P2023\_06 | Concern about climate change | concern\_climate

---

Respondent group: all

---

To begin, we would like to ask you a more general question.

**Question:** On a scale of 0 to 10, how concerned are you about climate change?

- 0 Not concerned at all
  - 1 -> 9 [no label]
  - 10 Extremely concerned
- 

### CM001 | Core-M | Expectations qualitative | expmacroquali\_[a-j,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.”

---

The order of the eleven 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
  - j Energy prices
  - 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 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 | devinfpoin**

---

Respondent group: refresher + drandom0 = 1

---

Range of valid values: -100.0 to +100.0

---

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

Note: If you assume there was 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**

---

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 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 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 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 over the twelve months between June 2025 and June 2026?

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 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

---

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

---

---

**CQ005 | Core-Q | Interest rate expectations | expint\_sav**

---

Respondent group: refresher + drandom0 = 2

---

Range of valid values: -100.00 to 100.00

---

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 + drandom0 = 3

---

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 €2,000 or more
-

---

**CQ004 | Core-Q | Past expenditure | spentlastmon\_[a-i]**

---

Respondent group: all

---

Range of valid values for every item: 0 to 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.): [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
- 

---

**CM006 | Core-M | Planned expenditure | spendintent\_[a-i]**

---

Respondent group: all

---

**Question:** 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 Savings (e.g. savings account, shares, bonds)
-

## CZ001 | Z | Digital euro | digital\_eur\_info

---

Respondent group: refresher only

---

(i) 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 two questions are 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
- 

## CZ002 | Z | Digital euro advantages | payment\_advant

---

Respondent group: all

---

[If panel = 1]: Now we would like to ask you about the digital euro.

A digital euro (i) would be brought into circulation by the European Central Bank. Private initiatives, like some major US technology firms, are planning to offer their own digital payment instruments.

**Question:** Which electronic payment instrument do you think would have more advantages for you personally?

- 1 An electronic payment instrument issued by the European Central Bank
  - 2 An electronic payment instrument issued by private initiatives
  - 3 I do not see any differences as far as advantages are concerned
-

## 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

- (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?

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

---

### **Q001 | Core-Q | House price expectations probabilistic | exphp\_prob\_[a-j]**

Respondent group: refreshers + drandom0 = 4

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

### **P4202 | 2023\_06 | Personal level of trust | personal\_trust\_(a-g)**

Respondent group: all

Randomise items except item 7

We will now ask you a general question.

**Question:** Please indicate the extent to which the following statements apply to you:

0 = Does not apply at all

1 -> 9 [no label]

10 applies in full

- a I usually plan and like to be in control of a situation.
- b I usually rely on statistics or scientific evidence.
- c I usually rely on my own intuition.
- d I generally trust political institutions.
- e I take things as they come.
- f I find it easy to trust others.
- g I generally consider myself to be an anxious person.

**P4203 | 2023\_06 | Trust in ECB | ecbtrust**

---

Respondent group: all

---

The following questions are about the European Central Bank (ECB).

**Question:** On a scale from 0 to 10, how much trust do you have in the European Central Bank (ECB)?

- 0 No trust at all
- 1 -> 9 [no label]
- 10 Absolute trust

X I am unfamiliar with the European Central Bank.

---

**P4204 | P2023\_06 | Components of trust in ECB | ecbtrust\_components\_[a-g]**

---

Respondent group: all

---

Randomise items

---

Input filter: If ecbtrust != X | -9997 | -9998

---

**Question:** On a scale from 0 to 10, to what extent do the following aspects play a role in your trust in the ECB?

One factor that plays a role in my trust in the ECB is that ...

- 0 Does not play a role at all
- 1 -> 9 [no label]
- 10 plays a major role

- a It has largely achieved its main objective of price stability in the past.
  - b It provides the general public with sufficient information, through speeches and written statements, regarding its actions and the state of the economy.
  - c It makes its decisions on the basis of previously defined rules, technical analyses, scientific evidence, and facts.
  - d The ECB's President and senior management have a moral compass – i.e. they are people with integrity.
  - e It is honest in its communication (things are communicated even if they are not going well or according to plan).
  - f It sees and takes into account the overall picture (e.g. complex issues, even extending beyond economics).
  - g It acts out of concern for the welfare of the general public (extending beyond economic concerns).
-



---

**P4205 | P2023\_06 | Influence of climate change actions on trust in ECB | ecb\_climate\_info**

---

Respondent group: all

---

Input filter: If ecbtrust != X | -9997 | -9998

---

You will now receive some information about the ECB:

Since 2022, the ECB has highlighted that, as part of its activities, it will monitor and manage risks associated with climate change. It will also support the transition to a “green economy” and further climate-relevant measures within the scope of its mandate.

**Question:** Did you already know this information prior to this survey?

1 Yes

2 No

---

---

**P4206 | P2023\_06 | Influence of climate change actions on trust in ECB | influence\_trust**

---

Respondent group: all

---

Input filter: If ecbtrust != X | -9997 | -9998

---

**Question:** To what extent does the ECB’s involvement in combating climate change affect your trust in the ECB?

1 Strengthens trust greatly

2 Strengthens trust somewhat

3 Weakens trust somewhat

4 Weakens trust greatly

---

---

**P4207A | P2023\_06 | Reasons for increase in trust | increase\_trust\_reasons\_[a-f]**

---

Respondent group: all

---

Input filter: if influence\_trust= 1 | 2

---

Multiple choice

---

Randomise items

---

**Question:** Why has the ECB’s involvement in combating climate change strengthened your trust in the ECB?

Note: Please select all answers that apply.

a The ECB is better able to achieve its actual objectives by monitoring and managing climate-related risks.

b I believe it is right that the ECB is taking on responsibility in society beyond its actual objectives and supporting the transition to a “green economy”.

c The ECB can play an important role in further action on climate change.

d I think it is a good thing that the ECB is concerned about nature (climate, biodiversity, etc.).

e I like the fact that the ECB is transparent about the state of the environment.

f I appreciate that the ECB takes into account the links between climate change, the economy, and people’s general welfare.

---

---

**P4207B | P2023\_06 | Reasons for decrease in trust | decrease\_trust\_reasons\_[a-d]**

---

Respondent group: all

---

Input filter: if influence\_trust= 3 | 4

---

Multiple choice

---

Randomise items except item 4

---

**Question:** Why has the ECB's involvement in combating climate change weakened your trust in the ECB?

Note: Please select all answers that apply.

- a If the ECB addresses climate change, it runs the risk of not achieving its actual objective of price stability.
  - b I fear that the ECB's independence will suffer if it addresses matters that extend beyond its actual objectives.
  - c The ECB has no expertise in combating climate change.
  - d The ECB is unable to play a meaningful role in combating climate change due to other reasons.
- 

---

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

---

Respondent group: all

---

The sample is split randomly into six groups. Randomisation dummy (drandom2) is used for question P4207-P4209.

---

One factor variable: drandom2

group A2 – one-sixth of respondents

group B2 – one-sixth of respondents

group C2 – one-sixth of respondents

group D2 – one-sixth of respondents

group E2 – one-sixth of respondents

group F2 – one-sixth of respondents

---

---

**ASW\_forecast | 2023\_07 | Forecast | information treatments (part 1)**

---

Respondent group = all

---

Please programme a time stamp for this page.

---

On the following page, we will show you two hypothetical scenarios.

If drandom2 = 1 | drandom2 = 2

Both scenarios are based on a fictitious US company, called SportsApparel Inc., which is heavily traded on the stock market. SportsApparel is a large US sports clothing company specialising in sports footwear, clothing, accessories and sports equipment.

If `drandom2 = 3` | `drandom2 = 4`

Both scenarios are based on a fictitious US company, called Kazomo Inc., which is heavily traded on the stock market. Kazomo is a US e-commerce company specialising in platforms for online trade, as well as digital advertising.

If `drandom2 = 5`

Both scenarios are based on a fictitious company, called VitaSci AG, which is heavily traded on the stock market. VitaSci is a German biotechnology company specialising in the development of pharmaceuticals for cancer immunotherapy and regenerative medicine.

If `drandom2 = 6`

Both scenarios are based on a fictitious company, called Vivacare Inc., which is heavily traded on the stock market. Vivacare is a Swiss-American healthcare company focusing on the development, manufacture and sale of pharmaceutical products.

---

## ASW\_forecast | 2023\_07 | Forecast | information treatments (part 2)

---

Respondent group = all

---

Please programme a time stamp for this page.

---

If `drandom2 = 1`

### **Scenario 1: SportsApparel continues supplier partnership**

Four weeks ago, SportsApparel Inc. announced that it would continue its partnership with the large polyester supplier Fiber Industries Inc. The continuation of the partnership is intended to preserve the company's current supply chain and cost structure. Industry experts were not surprised by the announcement, as continuity in supplier relationships is common practice in this industry.

### **Scenario 2: SportsApparel loses important supplier partnership**

Four weeks ago, SportsApparel Inc. unexpectedly announced the end of its long-standing partnership with the polyester supplier Fiber Industries Inc., which will lead to a 20% increase in production costs. The abrupt end to the partnership is disrupting SportsApparel's supply chain and leading to higher costs for raw materials. The news came as a negative surprise for industry experts, who described it as an "unexpected setback" for SportsApparel. Experts have predicted that this move will significantly weaken the company's market position in the sports clothing sector.

If `drandom2 = 2`

### **Scenario 1: SportsApparel continues supplier partnership**

Four weeks ago, SportsApparel Inc. announced that it would continue its partnership with the large polyester supplier Fiber Industries Inc. The continuation of the partnership is intended to preserve the company's current supply chain and cost structure. Industry experts were not surprised by the announcement, as continuity in supplier relationships is common practice in this industry.

### **Scenario 2: SportsApparel announces cost-saving partnership**

Four weeks ago, SportsApparel Inc. unexpectedly announced a new strategic partnership with the leading supplier of recycled polyester, Harmonize Inc, which aims to reduce SportsApparel's production costs by 20%. The deal is expected to have a significant impact on SportsApparel's profits and make its products more competitive in terms of price. Industry experts were surprised by the positive news and called it an "unexpected success" for the company. The experts predict that the move will significantly improve SportsApparel's market position in the sports clothing sector.

If  $d_{random2} = 3$

### **Scenario 1: No change in Kazomo's international strategy**

Four weeks ago, Kazomo announced that it would continue to pursue its current expansion plans in e-commerce. As expected, no new expansions into other countries were announced and none of the company's existing expansion plans, such as those in Africa and South America, were put on hold. The news did not come as a surprise to experts in the field of e-commerce.

### **Scenario 2: Kazomo withdraws from South America**

Four weeks ago, Kazomo surprisingly announced that it would withdraw from the South American e-commerce market. A spokesperson for the company said that the company would end its operations in Brazil in summer 2023 and would suspend any expansion plans into other countries in the region indefinitely. This decision has raised concerns about Kazomo's potential for expansion. E-commerce experts were surprised by the bad news and described it as a "significant setback" for the company.

If  $d_{random2} = 4$

### **Scenario 1: No change in Kazomo's international strategy**

Four weeks ago, Kazomo announced that it would continue to pursue its current expansion plans in e-commerce. As expected, no new expansions into other countries were announced and none of the company's existing expansion plans, such as those in Africa and South America, were put on hold. The news did not come as a surprise to experts in the field of e-commerce.

### **Scenario 2: Kazomo expands in Africa**

Four weeks ago, Kazomo surprisingly announced that it would step up its expansion efforts in Africa and launch its e-commerce business in Nigeria, Algeria and Morocco later this year. A spokesperson for the company said that negotiations with the authorities in these countries – which are among the continent's largest economies – are progressing faster than anticipated. E-commerce experts were surprised by the good news and described it as an "unexpected success" for the company.

If  $d_{random2} = 5$

### **Scenario 1: VitaSci's cancer drug still years away, market forecasts confirmed**

Four weeks ago, VitaSci, a German biotechnology company, announced slow but steady progress in its research towards a drug for cancer. A company spokesperson reported on a recently completed large-scale study on a drug for colon cancer. The results were promising, but showed that the programme still needs years of development before it can be launched commercially. The news did not come as a surprise to industry experts.

### **Scenario 2: VitaSci reports unexpected breakthrough in the field of cancer research**

Four weeks ago, VitaSci unexpectedly announced a breakthrough in its research towards a drug for cancer. The results of a large-scale study published by the company show significantly stronger effects

of one drug in the treatment of colon cancer than previous studies and pave the way for the drug to be introduced commercially later this year. Industry experts were surprised by the positive news and described it as an “unexpected success” for the company.

If  $\text{drandom2} = 6$

**Scenario 1: Vivacare retains exclusive rights to sell heart medication**

Four weeks ago, the US Food and Drug Administration (FDA) confirmed Vivacare’s exclusive rights to sell Cardistal, a drug against heart failure, until at least 2028 and prohibited competitors from producing cheaper substitutes for the drug. This decision ensures that Vivacare can sell its drug for at least five more years without competitive pressure. Pharmaceutical industry experts were not surprised by the news and predict stable profits for the company in the coming years.

**Scenario 2: Vivacare loses exclusive right to sell heart medication**

Four weeks ago, the US Food and Drug Administration (FDA) rejected Vivacare’s application for exclusive rights to sell Cardistal, a drug against heart failure. The regulatory authority is therefore opening up the market to competing manufacturers, which plan to sell equivalent drugs at lower prices from September this year. The decision represents a significant setback for Vivacare, as Cardistal generated the second-highest profit recorded amongst all drugs sold by the company last year. Pharmaceutical industry experts were surprised by the bad news and described it as an “unexpected loss” for the company.

---

**P4208 | 2023\_07 | Forecast | ASW\_forecast**

---

Respondent group = all

---

Info box (i) after the term "return": "The return on investment in a share is the percentage change in the value gained by investing in that share. It includes both dividend payments and changes in the price of the share."

---

Info box (i) after the term "scenario": Repeat scenario text from information treatments (part 2)

---

**In each scenario, the announcement was made four weeks ago and received widespread attention amongst stock exchange traders.**

Imagine that today you would **invest** €1,000 in {If drandom2 = 1 | drandom2 = 2: SportsApparel shares} {If drandom2 = 3 | drandom2 = 4: Kazomo shares} {If drandom2 = 5: VitaSci shares} {If drandom2 = 6: Vivacare shares}, **four weeks after the announcement in each scenario, and you would then sell the shares again twelve months later.**

**Question:** In which scenario would you expect the return (i) on this investment in {If drandom2 = 1 | drandom2 = 2: SportsApparel shares} {If drandom2 = 3 | drandom2 = 4: Kazomo shares} {If drandom2 = 5: VitaSci shares} {If drandom2 = 6: Vivacare shares} to be higher?

Note: "Similar in both scenarios" means that the difference in the expected return is no more than 0.5 percentage point.

- 1 The expected return (i) would be higher in scenario 1(i)
  - 2 The expected return (i) would be similar in both scenarios
  - 3 The expected return (i) would be higher in scenario 2(i)
- 

**P4209 | 2023\_07 | Factor expectations | ASW\_factor\_[a-c]**

---

Respondent group = all

---

Input filter: if If ASW\_forecast != -9997 | -9998

---

Matrix question

---

(I) Show the respective scenario texts from information treatment in ASW\_forecast as info boxes

---

Please think again about the two scenarios that we have just shown you. By clicking the info boxes, you can read the description of each scenario again.

If drandom2 = 1

- Scenario 1: SportsApparel continues supplier partnership (i)
- Scenario 2: SportsApparel loses important supplier partnership (i)

If drandom2 = 2

- Scenario 1: SportsApparel continues supplier partnership (i)
- Scenario 2: SportsApparel announces cost-saving partnership (i)

If drandom2 = 3

- Scenario 1: No change in Kazomo's international strategy (i)
- Scenario 2: Kazomo withdraws from South America (i)

If  $d_{\text{random2}} = 4$

Scenario 1: No change in Kazomo's international strategy (i)

Scenario 2: Kazomo expands in Africa (i)

If  $d_{\text{random2}} = 5$

Scenario 1: VitaSci's cancer drug still years away, market forecasts confirmed (i)

Scenario 2: VitaSci reports unexpected breakthrough in the field of cancer research (i)

If  $d_{\text{random2}} = 6$

Scenario 1: Vivacare retains exclusive rights to sell heart medication (i)

Scenario 2: Vivacare loses exclusive rights to sell heart medication (i)

**In each scenario, the announcement was made four weeks ago and received widespread attention amongst stock exchange traders.**

There are also **other factors** in which the two scenarios described may differ:

The higher the **uncertainty of return(s)**, the more likely it is that the return will be either much higher or much lower than expected.

The greater **protection** a share offers against developments that investors consider to be **adverse** (such as low economic growth), the more likely it is to generate high returns if these adverse developments occur and low returns if these adverse developments do not occur.

A company's **revenue** is the company's profit, i.e. the difference between its total income generated and total expenditure.

**Question:** In which scenario would you expect the following three factors to be higher over the next twelve months?

- 1 Higher in scenario 1
- 2 Similar in both scenarios
- 3 Higher in scenario 2

- A Uncertainty of return
  - B Protection against adverse developments
  - C Company income
-

**P4210 | 2023\_07 | Reasons structured | reasons\_structured**

---

Respondent group = all

---

Input filter: If ASW\_forecast != -9997 | -9998 OR ASW\_factor\_a != -9997 | -9998

---

Single choice

---

Randomise items except item 7

---

In a previous question, you predicted that the return on an investment of €1,000 in {If drandom2 = 1 | drandom2 = 2: SportsApparel shares} {If drandom2 = 3 | drandom2 = 4: Kazomo shares} {If drandom2 = 5: VitaSci shares} {If drandom2 = 6: Vivacare shares} {If ASW\_forecast = 1: would be higher in scenario 1} {If ASW\_forecast = 2: would be similar in both scenarios} {If ASW\_forecast = 3: would be higher in scenario 2}.

**Question:** Which of the following considerations was most important for you when you predicted the future return (i) on the investment in {If drandom2 = 1 | drandom2 = 2: SportsApparel shares} {If drandom2 = 3 | drandom2 = 4: Kazomo shares} {If drandom2 = 5: VitaSci shares} {If drandom2 = 6: Vivacare shares}?

- 1 The expected future return is higher if stock market participants expect the company to generate higher profits.
  - 2 The expected future return is higher if stock market participants consider the return to be more uncertain.
  - 3 The expected future return is higher if stock market participants expect the share to provide less protection against developments that investors consider to be adverse (such as low economic growth).
  - 4 The stock market reacts quickly and efficiently to news. In general, news about a company's future business outlook is fully and immediately reflected in its share price.
  - 5 The stock market tends to underreact. If there is good news about a company's future business outlook, a higher future return is expected for a time (or, in the case of bad news, a lower future return is expected for a time) until the news is fully reflected in the company's share price.
  - 6 The stock market tends to overreact. If there is good news about a company's future business outlook, a higher future return is expected for a time, which brings the company's share price to an excessively high level (or, in the case of bad news, a lower future return is expected for a time, which brings the company's share price to an excessively low level) until there is a correction.
  - 7 A different consideration.
- 

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

---



**P4211 | BOP-HH | Inflation peak | inflation\_peak**

---

Respondent group: all

---

Randomise direction of scale

---

To end this part of the survey, we will now ask you a brief question on inflation.

**Question:** To what extent do you agree with the following statement? "Inflation has now peaked on the whole."

- 1 Strongly disagree
  - 2 Somewhat disagree
  - 3 Neither agree nor disagree
  - 4 Somewhat agree
  - 5 Strongly agree
-

## 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 easy or difficult was it overall to answer the questions?

Please select one answer.

- 1 Very difficult
  - 2 Somewhat difficult
  - 3 Difficult in parts/easy in parts
  - 4 Somewhat easy
  - 5 Very easy
- 

---

### FB003 | Core-FB | Feedback questions | 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
-

## 6 Socioeconomic data

---

### CO001 | Core-S | Residence in 1989 | eastwest1989

---

Respondent group: [refresher only](#)

---

Input filter: [year of birth = 1990 or earlier](#)

---

**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

---

Respondent group: [refresher only](#)

---

**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

---

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 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
- 

### 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
- 

### P4212 | BOP-HH | salary expectations | salary\_expect

---

Respondent group: all

---

Input filter: if employ=1 | 2 | 3

---

**Question:** Please take a moment to think about the next twelve months: assume that you are working in exactly the same job at the same place where you are currently working and working exactly the same number of hours. In your opinion, how will your wages before taxes and deductions change in this job?

In twelve months' time, I expect my wages to have ...

- 1 Increased
  - 2 Not changed
  - 3 Decreased
-

---

**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 or 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**

---

Respondent group: all

---

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: 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: hhsiz > 1

---

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

- 1 Mostly me
  - 2 My partner/another member of the household and me 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**

**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

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**

**Other 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

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 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 or loans for goods and services, loans to finance an enterprise or a professional activity, loans from friends or family)



## 7 Results

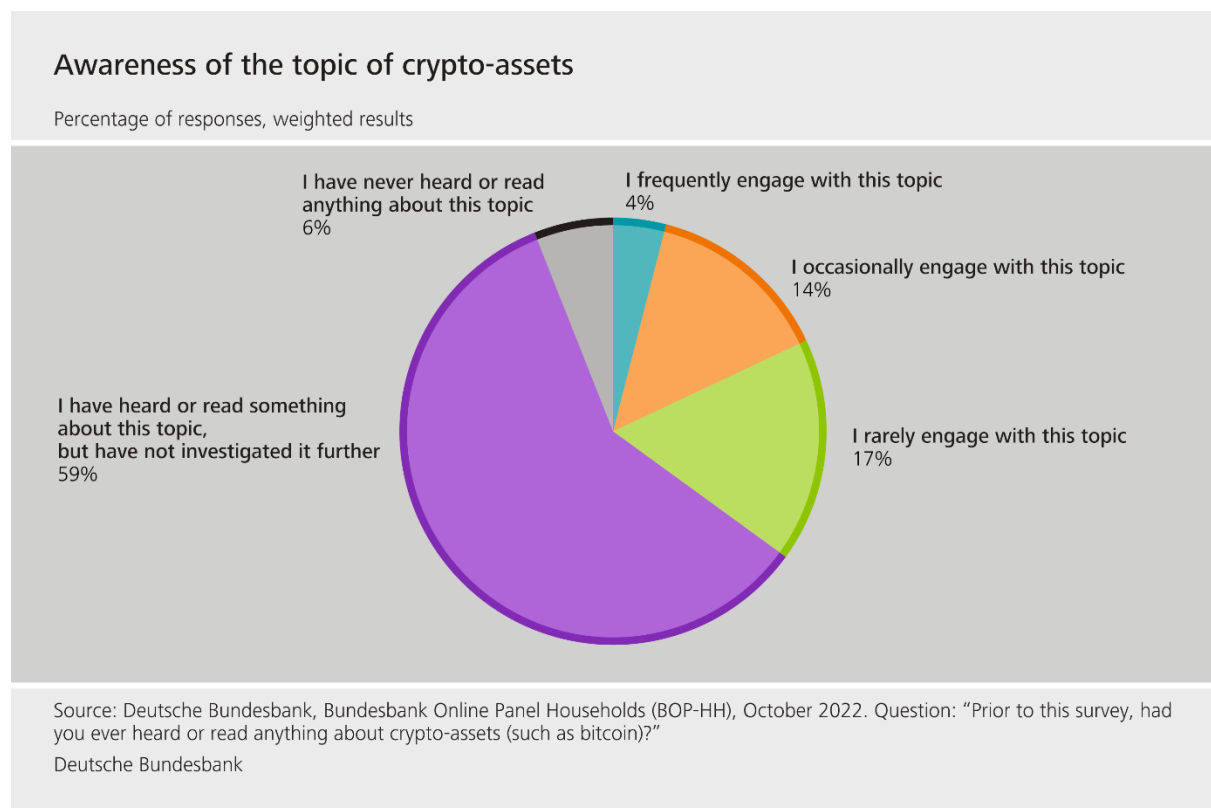
---- | Results | Show results from previous waves

[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.

In October of last year, we asked the participants whether they were already aware of the topic of "crypto-assets". You can see the results here.



**Please click "Continue" to conclude the survey.**