

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

Wave 21

Deutsche Bundesbank
Research Centre

Version: 0.14 (7 September 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, this is indicated by “Respondent group: refresher only”.

Where questions are filtered, details on the filters used are added after “[Input filter:](#)”, for example:

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

[Respondent group: refresher only](#)

[Range of valid values: -100.0 to 100.0](#)

[Input filter: drandom1 = 2](#)

4. Variable names

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

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i,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 21	Origin
moodnext12months	General mood next 12 months	CW001	Warm-up
expmacroquali_[a-i,x]	Expectations qualitative	CM001	Core-M
devinfpoin	Inflation development	CQ002	Core-Q
infdef	Inflation expectations qualitative	CM002	Core-M
inflexppoin	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
infexphighlow_ger	Inflation preferences	P2101	2021_017
prefhigherinf_ger	Reasons for preferring higher inflation	P2102A	2021_017
preflowerinf_ger	Reasons for preferring lower inflation	P2102B	2021_017
Inflexppoin_long	Quantitative long-term inflation	CQ006A	Core-Q
Inflexppoin_long	Quantitative long-term inflation	CQ006B	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
expint_highlow_ger	Interest rate preferences	P2103	2021_017
expint_low_ger	2104A: Interest rate expectations high/low	P2104A	2021_017
expint_high_ger	2104B: Interest rate expectations high/low	P2104B	2021_017
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
mps_pos_[a-c]	MPC positive	P2105	2021_014
mps_neg_[a-c]	MPC negative	P2106	2021_014
peer_inc_[a-h]	Peer Income	P2107	2021_014
mps_per_pos_[a-c]	MPC peer positive	P2108	2021_014
mps_per_neg_[a-c]	MPC peer negative	P2109	2021_014
digital_eur_info	Digital euro	CZ001	Core-Z
payment_advant	Digital euro advantages	CZ002	Core-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
cptfuture11_[a-d]	In the medium run they don't understand	P2110A	2021_015
cptfuture12_[a-d]	In the medium run they don't understand	P2110B	2021_015
cptfuture21_[a-d]	In the medium run they don't understand	P2110C	2021_015
cptfuture22_[a-d]	In the medium run they don't understand	P2110D	2021_015
infl_temp_per_short_[a-b]	Inflation increase temp. or perm. short	P2111A1-E1	2021_017
infl_temp_per_long_[a-b]	Inflation increase temp. or perm. long	P2111A2-E2	2021_017
financial_literacy_subj	Subjective financial literacy	P2112	2021_014
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
hhsiz	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_[a-b]	Wealth and debt	CQ007	Core-S

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 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 strictly confidentially. 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.

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 strictly confidentially. 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/pilot-survey-on-consumer-expectations/bundesbank-online-pilot-survey-on-consumer-expectations-794568>

CW001 | Warm-up | General mood next 12 months | moodnext12months

Respondent group: all

Question: Thinking for a moment about your current circumstances, do you generally have an optimistic or pessimistic outlook for the next twelve months?

Please select one answer.

- 1 = Very optimistic
 - 2 = Rather optimistic
 - 3 = Rather pessimistic
 - 4 = Very pessimistic
-

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.

[Input field] percent

CM002 | Core-M | Inflation expectations qualitative | 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 there to be 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. Please select one answer.

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

P2101 | 2021_017 | Inflation preferences | infexphighlow_ger

Respondent group: all

Question:

Do you think the average expected inflation rate over the next 12 months appears to be too low, just right or too high for the German economy?

- 1 Too low
 - 2 Just right
 - 3 Too high
-

P2102A | 2021_017 | Reasons for preferring higher inflation | prefhigherinf_ger

Respondent group: all

Input filter: infexphighlow_ger==1

Question:

Please select the statement from the options below that is most important from your perspective.

The inflation rate is too low for the German economy because...

- 1 higher inflation would help the economy to invest more and to grow more quickly.
 - 2 low inflation harbours the risk of deflation.
 - 3 the European Central Bank is not doing enough to stimulate the economy.
-

P2102B | 2021_017 | Reasons for preferring lower inflation | preflowerinf_ger

Respondent group: all

Input filter: infexphighlow_ger==3

Question:

Please select the statement from the options below that is most important from your perspective.

The inflation rate is too high for the German economy because

- 1 high inflation rates harbour the risk of inflation running out of control
 - 2 higher inflation could have negative consequences for economic growth
 - 3 the European Central Bank is not paying enough attention to inflation
-

--- | --- | **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 the question CQ006A/CQ006B.

One factor variable: drandom1

- 1 group A1 – half of the sample
 - 2 group B1 – half of the sample
-

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

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 1

To end this section on inflation expectations, we would like to ask you to consider what developments you expect in the long term.

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: drandom1 = 2

To end this section on inflation expectations, we would like to ask you to consider what developments you expect in the long term.

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: all

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 in Germany 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

P2103 | 2021_017 | Interest rate preferences | expint_highlow_ger

Respondent group: all

Question: In your opinion, do the interest rates expected on average over the next twelve months seem too low, just right or too high for the economy in Germany?

- 1 Too low
 - 2 Just right
 - 3 Too high
-

P2104A | 2021_017 | 2104A: Interest rate expectations high/low | expint_low_ger

Respondent group: all

Input filter: expint_highlow_ger==1

Question:

Please select the statement from the options below that is most important from your perspective. Interest rates are too low for the German economy because

...

- 1 they increase the incentives for excessive borrowing, thus leading to the emergence of risks to economic stability..
- 2 the low interest rates cause house prices to increase
- 3 inflation increases when interest rates are low.

P2104B | 2021_017 | 2104B: Interest rate expectations high/low | expint_high_ger

Respondent group: all

Input filter: expint_highlow_ger==3

Question:

Please select the statement from the options below that is most important from your perspective.

Interest rates are too high for the German economy because

...

1 = inflation is too low.

2 = the economy is not growing enough.

3 = low interest rates would help the Bundesbank and European Central Bank achieve their 2% inflation target.

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 €2,000 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?

- 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 Financial reserves
-

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 Financial reserves
-

P2105 | 2021_014 | MPC positive | mps_pos_[a-c]

Respondent group: all

Order of items is generated randomly

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.

Assume that your household's **net household income next year is 10% higher** than expected.

Question: What proportion of this **additional income** would you use for each of the following?

Note: All three answers must add up to 100%.

- a Saving or investing: _____ percent
 - b Spending (on goods and services) or donating: _____ percent
 - c Repaying debt: _____ percent
-

P2106 | 2021_014 | MPC negative | mps_neg_[a-c]

Respondent group: all

Order of items is generated randomly

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.

Now assume that your household's **net household income next year is 10% lower** than expected.

Question: What proportion of this **income** loss would you offset by doing each of the following?

Note: All three answers must add up to 100%.

- a Reducing spending (on goods and services): _____ percent
 - b Reducing or drawing on savings: _____ percent
 - c Taking on debt: _____ percent
-

P2107 | 2021_014 | Peer income | peer_inc_[a-h]

Respondent group: all

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.

Now please consider your close acquaintances and their annual **net household incomes**.

Question: What do you think, what proportion of your close acquaintances fall within each of the income categories listed below?

Note: Please respond using values from 0% to 100%. "0%" means none of your acquaintances, "45%" means around half, and "90%" means that almost all of your acquaintances fall within that category. Note: All of your answers must add up to 100%.

- a. Less than €36,000 _____ percent
- b. €36,000 to less than €48,000 _____ percent
- c. €48,000 to less than €60,000 _____ percent
- d. €60,000 to less than €72,000 _____ percent
- e. €72,000 to less than €96,000 _____ percent
- f. €96,000 to less than €120,000 _____ percent
- g. €120,000 to less than €156,000 _____ percent
- h. €156,000 or more _____ percent

Don't know

No answer

P2108 | 2021_014 | MPC peer positive | mps_per_pos_[a-c]

Respondent group: all

Order of items is generated randomly

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.

Assume that your close acquaintances' **net household income next year is 10% higher** than expected.

Question: In your opinion, what proportion **of this additional net household income** would most of your close acquaintances use for each of the following?

Note: All three answers must add up to 100%.

- a Saving or investing: _____ percent
- b Spending (on goods and services) or donating: _____ percent
- c Repaying debt: _____ percent

Don't know

No answer

P2109 | 2021_014 | MPC peer negative | mps_per_neg_[a-c]

Respondent group: all

Order of items is generated randomly

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.

Assume that your close acquaintances' **household net income next year is 10% lower** than expected.

Question: In your opinion, what proportion of this **income loss** would most of your close acquaintances offset by doing each of the following?

Note: All responses must add up to 100%.

a Reducing spending (on goods and services): _____ percent

b Reducing or drawing on savings: _____ percent

c Taking on debt: _____ percent

Don't know

No answer

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 also enable everybody to 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: This concerns 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 "Household" 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
-

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

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

Respondent group: all

The sample is split randomly into four groups. Randomisation dummy (drandom2) is used for question P2110A-P2110D.

One factor variable: drandom2

- 1 group A2 – ¼ of sample
 - 2 group B2 – ¼ of sample
 - 3 group C2 – ¼ of sample
 - 4 group D2 – ¼ of sample
-

Now we would like to know how you think about certain time frames.

The monetary policy measures of central banks, such as the European Central Bank, usually take effect with a slight time lag that cannot be predicted precisely.

Central banks take account of this by using terms such as **short term, medium term, longer term or long term** when describing their aims or expected economic developments.

Question: When you hear the terms **short term, medium term, longer term or long term**, within what period of time do you think an event will happen or a development be complete?

Note: Please provide time periods in whole numbers of either days, weeks, months or years.

- a **For me, short term means** that the event will happen or the development will be complete within:
- b **For me, medium term means** that the event will happen or the development will be complete within:
- c **For me, longer term means** that the event will happen or the development will be complete within:
- d **For me, long term means** that the event will happen or the development will be complete within:

- 1. Days
- 2. Weeks
- 3. Months
- 4. Years

In days, weeks, months, years

Now we would like to know how you think about certain time frames.

The monetary policy measures of central banks, such as the European Central Bank, usually take effect with a slight time lag that cannot be predicted precisely.

Central banks take account of this by using terms such as **short term, medium term, longer term or long term** when describing their aims or expected economic developments.

Question: We would like you to select the time period/duration that you think applies for the following statements: Would you tend to speak of **short term, medium term, longer term or long term** with regard to the time period/duration for each of the following statements?

- a "We expect a significant increase in manufacturing activities in the automotive sector for the coming quarter."
 - b "General inflation will be markedly below the inflation target of 2% by the end of the year after next."
 - c "The output level should have exceeded its pre-crisis level in five years' time."
 - d "The costs of overcoming the pandemic are likely to put a strain on public sector budgets for at least ten years."
-
- 1 Short term
 - 2 Medium term
 - 3 Longer term
 - 4 Long term
-

P2110C | 2021_015 | In the medium run they don't understand | cptfuture21_[a-d]

Respondent group: all

Input filter: drandom2 = 3

Now we would like to know how you think about certain time frames.

In your day-to-day working life or private life, you probably regularly encounter situations where you have to plan for the future. Your intentions or aims can be **short term, medium term, longer term or long term**.

Question: We would like you to state the duration that you associate with the following time periods:

Note: Please provide time periods in whole numbers of either days, weeks, months or years.

- a **For me, short term means** that the event will happen/the development will be complete within:
- b **For me, medium term means** that the event will happen/the development will be complete within:
- c **For me, longer term means** that the event will happen/the development will be complete within:
- d **For me, long term means** that the event will happen/the development will be complete within:

- 1. Days
- 2. Weeks
- 3. Months
- 4. Years

In days, weeks, months, years

P2110D | 2021_015 | In the medium run they don't understand | cptfuture22_[a-d]

Respondent group: all

Input filter: drandom2 = 4

Randomise items a-d

Now we would like to know how you think about certain time frames.

In your day-to-day working life or private life, you probably regularly encounter situations where you have to plan for the future. Your intentions or aims can be **short term, medium term, longer term or long term**.

Question: We would now like you to select the time period/duration that you think applies for the following statements: In your opinion, would the following events or developments tend to be described as **short term, medium term, longer term or long term**?

- a The delivery time for your new bike is currently twelve weeks. For me, this is:
 - b You plan to buy a new car in two to three years' time. For me, this is:
 - c You buy a motorhome that you will finance over 60 months. For me, this is:
 - d You plan to buy a house and receive different loan offers with interest rate fixations of ten years. For me, this is:
-
- 1 Short term
 - 2 Medium term

- 3 Longer term
 - 4 Long term
-

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

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

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

Respondent group: all

The sample is split randomly into five groups. Randomisation dummy (drandom3) is used for the question P2111A1-P2111E2.

One factor variable: drandom3

- 1 group A3 – 1/5 of sample
 - 2 group B3 – 1/5 of sample
 - 3 group C3 – 1/5 of sample
 - 4 group D3 – 1/5 of sample
 - 5 group E3 – 1/5 of sample
-

P2111A1 | 2021_017 | Inflation increase temporary or permanent short | infl_temp_per_short_[a-b]

Respondent group: all

Input filter: drandom3=1 & CM003 !=-9997 | -9998

Range of valid values: -100.0 to 100.0

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

Question: On the basis of this information, would you adjust the inflation expectations for the **next twelve months** you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

- a Yes, from ___ percent (Value of CM003) to ___ percent
- b No

P2111A2 | 2021_017 | Inflation increase temporary or permanent long | infl_temp_per_long_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=1 & CQ006A/B != -9997 | -9998

Input filter: if CM003 !=-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

Question: On the basis of this information, would you adjust the inflation expectations for the next [if CQ006A != -9997|-9998: 5 ; if CQ006B != -9997|-9998: 10] years you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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 filter: if CM003 !=-9997 | -9998

Question: And would you adjust your inflation expectations for the next [if CQ006A != -9997|-9998: 5 ; if CQ006B != -9997|-9998: 10] years ?

a Yes, from ___ percent (Value of CQ006A/B) to ___ percent

b No

P2111B1 | 2021_017 | Inflation increase temporary or permanent short | infl_temp_per_short_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=2 & CM003 !=-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

Volker Wieland, member of the German Council of Economic Experts, was quoted in "Wirtschaftswoche" on 12 March 2021 as saying "I, too, expect that inflation rates may reach an average annual level of two percent, and may even reach three per cent in some individual months by the end of the year. [...] I also anticipate that 2022 and the following years may see similar rates of inflation – that is, annual rates of between two and three percent."

Question: On the basis of this information, would you adjust the inflation expectations for the next twelve months you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

a Yes, from ___ percent (Value of CM003) to ___ percent

b No

P2111B2 | 2021_017 | Inflation increase temporary or permanent long | infl_temp_per_long_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=2 & CQ006A/B != -9997 | -9998

Input filter: if CM003 =-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

Volker Wieland, member of the German Council of Economic Experts, was quoted in "Wirtschaftswoche" on 12 March 2021 as saying "I, too, expect that inflation rates may reach an average annual level of two percent, and may even reach three per cent in some individual months by the end of the year. [...] I also anticipate that 2022 and the following years may see similar rates of inflation – that is, annual rates of between two and three percent."

Question: On the basis of this information, would you adjust the inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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 filter: if CM003 !=-9997 | -9998

Question: And would you adjust your inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != | -9997|-9998: 10] years?

a Yes, from ___ percent (Value of CQ006A/B) to ___ percent

b No

P2111C1 | 2021_017 | Inflation increase temporary or permanent short | infl_temp_per_short_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=3 & CM003 !=-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

On 31 May 2021, "Handelsblatt" wrote: "The ECB president has always made it clear that she sees this year's higher inflation rate as a temporary phenomenon. In her view, the increased inflation is down to one-off factors arising from the pandemic, which are now also making themselves known in the German figures for May."

Question: On the basis of this information, would you adjust the inflation expectations for the **next twelve months** you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

a Yes, from ___ percent (Value of CM003) to ___ percent

b No

P2111C2 | 2021_017 | Inflation increase temporary or permanent long | infl_temp_per_long_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=3 & CQ006A/B != -9997 | -9998

Input filter: if CM003 =-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

On 31 May 2021, "Handelsblatt" wrote: "The ECB president has always made it clear that she sees this year's higher inflation rate as a temporary phenomenon. In her view, the increased inflation is down to one-off factors arising from the pandemic, which are now also making themselves known in the German figures for May."

Question: On the basis of this information, would you adjust the inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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 filter: if CM003 !=-9997 | -9998

Question: And would you adjust your inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years ?

a Yes, from ___ percent (Value of CQ006A/B) to ___ percent

b No

P2111D1 | 2021_017 | Inflation increase temporary or permanent short | infl_temp_per_short_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=4 & CM003 !=-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

According to a survey by the European Central Bank (ECB), experts in the euro area increased their inflation expectations for the euro area as a whole (including Germany) for 2021 to 1.9% from their previous forecast of 1.6%. They adjusted their inflation expectations for both 2022 and 2023 to 1.5% and their expectations for 2025 to 1.8%.

Question: On the basis of this information, would you adjust the inflation expectations for the **next twelve months** you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

a Yes, from ___ percent (Value of CM003) to ___ percent

b No

P2111D2 | 2021_017 | Inflation increase temporary or permanent long | infl_temp_per_long_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=4 & CQ006A/B != -9997 | -9998

Input filter: if CM003 =-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%.

According to a survey by the European Central Bank (ECB), experts in the euro area increased their inflation expectations for the euro area as a whole (including Germany) for 2021 to 1.9% from their

previous forecast of 1.6%. They adjusted their inflation expectations for both 2022 and 2023 to 1.5% and their expectations for 2025 to 1.8%.

Question: On the basis of this information, would you adjust the inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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 filter: if CM003 !=-9997 | -9998

Question: And would you adjust your inflation expectations for the next [if CQ006A != |-9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

a Yes, from ___ percent (Value of CQ006A/B) to ___ percent

b No

P2111E1 | 2021_017 | Inflation increase temporary or permanent short | infl_temp_per_short_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=5 & CM003 !=-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%. The Federal Statistical Office also predicts that Germany's population, which was measured at 83 million in 2018, will continue to grow until at least 2024 and will have started to decline by 2040 at the latest.

Question: On the basis of this information, would you adjust the inflation expectations for the **next twelve months** you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

a Yes, from ___ percent (Value of CM003) to ___ percent

b No

P2111E2 | 2021_017 | Inflation increase temporary or permanent long | infl_temp_per_long_[a-b]

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom3=5 & CQ006A/B != -9997 | -9998

Input filter: if CM003 =-9997 | -9998

We will now show you some information about the inflation rate.

According to measurements by the Federal Statistical Office, in August 2021 the inflation rate in Germany stood at 3.9%. In August 2020, it was at 0%. The Federal Statistical Office also predicts that Germany's population, which was measured at 83 million in 2018, will continue to grow until at least 2024 and will have started to decline by 2040 at the latest.

Question: On the basis of this information, would you adjust the inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years you gave in the earlier part of the questionnaire? If so, to what extent?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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 filter: if CM003 != -9997 | -9998

Question: And would you adjust your inflation expectations for the next [if CQ006A != -9997|-9998: 5] ; if CQ006B != -9997|-9998: 10] years ?

Note: If you want to adjust the inflation expectations you gave in the earlier part of the questionnaire, 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.

- a Yes, from ___ percent (Value of CQ006A/B) to ___ percent
 - b No
-

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

P2112 | 2021_014 | Subjective Financial Literacy | financial_literacy_subj

Respondent group: all

To end this part of the survey, we would like to ask you to assess your own financial literacy.

Question: How well informed would you say you are on the topic of finance?

- 1 Not at all informed
 - 2 Somewhat well informed
 - 3 Well informed
 - 4 Very well informed
-

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 > 30](#)

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

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 | hhsiz

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: all

Question: What is your marital status?

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

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

CS008 | Core-S | Household income | hhinc

Respondent group: all

Show info box "Household" as in CQ008

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

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

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

- 1 Less than €500
 - 2 €500 to €999
 - 3 €1,000 to €1,499
 - 4 €1,500 to €1,999
 - 5 €2,000 to €2,499
 - 6 €2,500 to €2,999
 - 7 €3,000 to €3,499
 - 8 €3,500 to €3,999
 - 9 €4,000 to €4,999
 - 10 €5,000 to €5,999
 - 11 €6,000 to €7,999
 - 12 €8,000 to €9,999
 - 13 €10,000 or more
-

CS009 | Core-S | Personal Income | pinc

Respondent group: all

Input filter: hhsize > 1

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

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

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

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

Respondent group: refresher only

Input filter: hhsize > 1

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

- 1 Mostly myself
 - 2 My partner/another member of the household and myself together
 - 3 Mostly my partner/another member of the household
-
- a Everyday purchases (e.g. grocery shopping)
 - b Major purchases (e.g. furniture, car)
 - c Meal planning and preparation
 - d Decisions regarding savings and financial assets

CQ007 | Core-Q | Wealth and debt | netwealth_[a-c]

Respondent group: refresher only

At the end of the question, an info box (i) with the following text is shown: "Assets include real estate, vehicles, holdings in enterprises, financial assets, and balances with insurance companies. Liabilities comprise mortgage debt, consumer credit, overdrawn current accounts and other debt or liabilities."

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

Total assets	Collateralised loans	Uncollateralised loans
1 €0 to less than €2,500	1. 0 (no loans)	1. 0 (no loans)
2 €2,500 to less than €5,000	2. Debts totalling €1 to less than €25,000	2. Debts totalling €1 to less than €1,000
3 €5,000 to less than €10,000	3. €25,000 to less than €50,000	3. €1,000 to less than €2,000
4 €10,000 to less than €25,000	4. €50,000 to less than €100,000	4. €2,000 to less than €5,000
5 €25,000 to less than €50,000	5. €100,000 to less than €150,000	5. €5,000 to less than €10,000
6 €50,000 to less than €75,000	6. €150,000 to less than €200,000	6. €10,000 to less than €20,000
7 €75,000 to less than €100,000	7. €200,000 to less than €300,000	7. €20,000 to less than €40,000
8 €100,000 to less than €250,000	8. €300,000 to less than €500,000	8. €40,000 or more
9 €250,000 to less than €500,000	9. €500,000 or more	
10 €500,000 or more		

- a Total assets (gross)
- b Amount of outstanding collateralised loans (mortgage loans)
- c Amount of outstanding uncollateralised loans (e.g. overdraft facilities, consumer credit, loans to finance an enterprise or a professional activity, for vehicles, house fittings, holidays or education, loans from friends and 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.

Here you can see some results from the survey in July 2021, where we [\[if refresher = once again\]](#) asked about respondents' knowledge of the digital euro.

Thank you for participating in the survey this month.

Please click "Continue" to conclude the survey.

[\[Grafik einfügen\]](#)
