

Monthly Survey 17

IF DO YOU WORK = EMPTY THEN

|

| **doyouwork** DO YOU WORK

| Next are some questions about your current, main job. Do you work for
| someone else, are you self-employed, or what?

| 1 Work for someone else

| 2 Self-employed

| 3 Other

|

ENDIF

IF BIRTH YEAR = EMPTY THEN

|

| **birthyear** BIRTH YEAR

| In what year were you born?

| 11 1911..99 1999

|

ENDIF

IF RESPONDENT LIVING SITUATION = EMPTY THEN

|

| **currentlivingsituation** RESPONDENT LIVING SITUATION

| Could you tell us what your current living situation is?

| 1 Married or living with a partner

| 2 Separated

| 3 Divorced

| 4 Widowed

| 5 Never married

|

ENDIF

IF FAMILY INCOME = EMPTY THEN

|

| **familyincome** FAMILY INCOME

| Which category represents the total combined income of all members of your
| family (living here) during the past 12 months? This includes money from
| jobs, net income from business, farm or rent, pensions, dividends, interest,
| social security payments and any other money income received by members of
| your family who are 15 years of age or older.

| 1 Less than \$5,000

| 2 \$5,000 to \$7,499

| 3 \$7,500 to \$9,999

| 4 \$10,000 to \$12,499
| 5 \$12,500 to \$14,999
| 6 \$15,000 to \$19,999
| 7 \$20,000 to \$24,999
| 8 \$25,000 to \$29,999
| 9 \$30,000 to \$34,999
| 10 \$35,000 to \$39,999
| 11 \$40,000 to \$49,999
| 12 \$50,000 to \$59,999
| 13 \$60,000 to \$74,999
| 14 \$75,000 or more
|

ENDIF

householdmembers NUMBER OF MEMBERS IN THE HOUSEHOLD

number of members in the household

Integer

NYFedIntro NYFED INTRO

This survey starts off by asking you about your perceptions of the economy. You will have seen some of these questions in previous surveys. We are asking them again to find out about your current views. Your answers are important to us. Please answer the following questions as well as you can. If you should come to any question that you can't or don't want to answer, just click on 'Next' until the next question appears.

Q1 BETTER OR WORSE OF THAN YEAR AGO

We are interested in how people are getting along financially these days. Would you say that you [(and your family living there) /] are better off or worse off financially than you were a year ago?

- 1 Better off
- 2 About the same
- 3 Worse off

Q2 BETTER OR WORSE OF THAN YEAR FROM NOW

Now looking ahead - do you think that a year from now you [(and your family living there) /] will be better off financially, or worse off, or just about the same as now?

- 1 Will be better off
- 2 About the same
- 3 Will be worse off

[Questions Q2a to Q2a_other are displayed as a table]

Q2a GOOD TIMES FINANCIALLY OR BAD TIMES OR WHAT

Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times, or what?

- 1 Good times
- 2 Bad times
- 3 Other, please specify: \$Answer2\$

Q2a_other GOOD TIMES FINANCIALLY OR BAD TIMES OR WHAT OTHER

Now turning to business conditions in the country as a whole do you think that during the next 12 months we'll have good times financially, or bad times, or what?

String

Q3 BUSINESS CONDITIONS BETTER WORSE AT PRESENT TIME

Would you say that at the present time business conditions are better or worse than they were a year ago?

- 1 Better now
- 2 About the same
- 3 Worse now

Q4 BUSINESS CONDITIONS BETTER WORSE YEAR FROM NOW

And how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?

- 1 Will be better
- 2 About the same
- 3 Will be worse

Q5 JOB ECONOMIC POLICY OF GOVERNMENT

As to the economic policy of the government -- such as steps taken to fight inflation or unemployment -- would you say the government is doing a good job, only fair, or a poor job?

- 1 Good job
- 2 Only fair
- 3 Poor job

Q6 UNEMPLOYMENT COMING 12 MONTHS

How about people out of work during the coming 12 months -- do you think that there will be more unemployment than now, about the same, or less?

- 1 More unemployment
- 2 About the same
- 3 Less unemployment

Q7 INTEREST RATES NEXT 12 MONTHS

No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?

- 1 Go up
- 2 Stay the same
- 3 Go down

Q8 PRICES IN NEXT 12 MONTHS

During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?

- 1 Go up
- 2 Stay the same
- 3 Go down

IF Q8 = 2 THEN

|
| **Q9 WHAT MEAN PRICES IN NEXT 12 MONTHS**

| Do you mean that prices will go up at the same rate as now, or that prices in general will not go up during the next 12 months?

- | 1 Will go up at same rate
- | 2 Will not go up

|
ENDIF

IF Q8 = 1 OR Q9 = 1 THEN

|
| [Questions Q10 to Q11_2 are displayed as a table]

|
| **Q10 WHAT PERCENT EXPECT PRICES GO UP**

| By about what percent do you expect prices to go up on the average, during the next 12 months? Below, please give your best guess OR your best guess for a range.

| Long

|
|
| IF WHAT PERCENT EXPECT PRICES GO UP = EMPTY AND ((Q11_1 EMPTY AND WHAT PERCENT EXPECT PRICES GO UP RANGE 2 = EMPTY) OR (Q11_1 = EMPTY AND WHAT PERCENT EXPECT PRICES GO UP RANGE 2 EMPTY)) THEN

||
|| **checkUpperLower** CHECK ONE OR RANGE UPPER LOWER
|| You gave your best guess for a range, but did not enter both an upper and lower bound. Please go back and enter your best guess for a range.

```
||
| ENDIF
|
|
| IF WHAT PERCENT EXPECT PRICES GO UP RANGE 1 EMPTY AND WHAT PERCENT EXPECT
| PRICES GO UP = EMPTY THEN
||
|| Q11_r WHAT PERCENT EXPECT PRICES GO UP RANGE BEST GUESS
|| Thank you for giving a range. Could you also give your best guess?
|| Long
||
| ENDIF
|
| IF WHAT PERCENT EXPECT PRICES GO UP > 5 OR WHAT PERCENT EXPECT PRICES GO UP
| RANGE BEST GUESS > 5 THEN
||
|| Q12 PRICES IN NEXT 12 MONTHS CORRECT
|| Let me make sure I have that correct. You said that you expect prices to go
|| up during the next 12 months by [percent ] percent. Is that correct?
|| 1 Yes
|| 2 No
||
| ENDIF
|
| IF WHAT PERCENT EXPECT PRICES GO UP = EMPTY AND WHAT PERCENT EXPECT PRICES GO
| UP RANGE BEST GUESS = EMPTY THEN
||
|| Q13 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO UP
|| How many cents on the dollar do you expect prices to go up on the average,
|| during the next 12 months?
|| Long
||
|| IF HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO UP > 5 THEN
|||
||| Q14 EXPECT PRICES TO GO UP CENTS ON THE DOLLAR CHECK
||| Let me make sure I have that correct. You said that you expect prices to
||| go up during the next 12 months by [How many cents on the dollar do you
||| expect prices to go up on the average, during the next 12 months? ] cents
||| on the dollar. Is that correct?
||| 1 Yes
||| 2 No
|||
||| IF EXPECT PRICES TO GO UP CENTS ON THE DOLLAR CHECK = No THEN
|||
```

||| **Q13** HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO UP

||| How many cents on the dollar do you expect prices to go up on the
||| average, during the next 12 months?

||| Long

|||

||| ENDIF

|||

||| ENDIF

|||

||| ENDIF

|||

||| ENDIF

IF Q8 = 3 THEN

|

| [Questions Q15 to Q16_2 are displayed as a table]

|

| **Q15** WHAT PERCENT EXPECT PRICES GO DOWN

| By about what percent do you expect prices to go down on the average, during
| the next 12 months? Below, please give your best guess OR your best guess
| for a range.

| Long

|

| IF WHAT PERCENT EXPECT PRICES GO DOWN = EMPTY AND ((Q16_1 EMPTY AND WHAT
| PERCENT EXPECT PRICES GO DOWN RANGE 2 = EMPTY) OR (Q16_1 = EMPTY AND WHAT
| PERCENT EXPECT PRICES GO DOWN RANGE 2 EMPTY)) THEN

||

|| **checkUpperLower** CHECK ONE OR RANGE UPPER LOWER

|| You gave your best guess for a range, but did not enter both an upper and
|| lower bound. Please go back and enter your best guess for a range.

||

|| ENDIF

|

| IF WHAT PERCENT EXPECT PRICES GO DOWN RANGE 1 EMPTY AND WHAT PERCENT EXPECT
| PRICES GO DOWN = EMPTY THEN

||

|| **Q16_r** WHAT PERCENT EXPECT PRICES GO DOWN RANGE BEST GUES

|| Thank you for giving a range. Could you also give your best guess?

|| Long

||

|| ENDIF

|

| IF WHAT PERCENT EXPECT PRICES GO DOWN > 5 OR WHAT PERCENT EXPECT PRICES GO
| DOWN RANGE BEST GUES > 5 THEN

```

||
|| Q17 PRICES IN NEXT 12 MONTHS CORRECT DOWN
|| Let me make sure I have that correct. You said that you expect prices to go
|| down during the next 12 months by [percent] percent. Is that correct?
|| 1 Yes
|| 2 No
||
| ENDIF
|
| IF WHAT PERCENT EXPECT PRICES GO DOWN = EMPTY AND WHAT PERCENT EXPECT PRICES
| GO DOWN RANGE BEST GUES = EMPTY THEN
||
|| Q18 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO DO
|| How many cents on the dollar do you expect prices to go down on the average,
|| during the next 12 months?
|| Long
||
|| IF HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO DO > 5 THEN
|||
||| Q19 EXPECT PRICES TO GO DOWN CENTS ON THE DOLLAR CHECK
||| Let me make sure I have that correct. You said that you expect prices to
||| go down during the next 12 months by [How many cents on the dollar do you
||| expect prices to go down on the average, during the next 12 months? ]
||| cents on the dollar. Is that correct?
||| 1 Yes
||| 2 No
|||
||| IF EXPECT PRICES TO GO DOWN CENTS ON THE DOLLAR CHECK = No THEN
||||
|||| Q18 HOW MANY CENT ON THE DOLLAR EXPECT PRICES TO GO DO
|||| How many cents on the dollar do you expect prices to go down on the
|||| average, during the next 12 months?
|||| Long
||||
||| ENDIF
||
|| ENDIF
||
| ENDIF
|
ENDIF

```

Q20Intro CHANCE THINGS HAPPEN INTRO

Now we would like you to think about the percent chance that different things

may happen to prices in general during the next 12 months. INSTRUCTIONS
The percent chance can be thought of as the number of chances out of 100. You can use any number between 0 and 100. For example, numbers like : 2 and 5 percent may be "almost no chance", 20 percent or so may mean "not much chance", a 45 or 55 percent chance may be a "pretty even chance", 80 percent or so may mean a "very good chance", and a 95 or 98 percent chance may be "almost certain".

[Questions Q20TableStart to Q20Total are displayed as a table]

Q20TableStart CHANCE THINGS HAPPEN TABLE INTRO

What do you think is the percent chance that, over the next 12 months, the following things may happen? Please note: The numbers need to add up to 100%

Q20_a CHANCE THINGS HAPPEN TABLE 12 UP OR MORE

% chance that prices in general will go up by 12% or more

Integer

Q20_b CHANCE THINGS HAPPEN TABLE 8 - 12 UP OR MORE

% chance that prices in general will go up by between 8% and 12%

Integer

Q20_c CHANCE THINGS HAPPEN TABLE 4 - 8 UP OR MORE

% chance that prices in general will go up by between 4% and 8%

Integer

Q20_d CHANCE THINGS HAPPEN TABLE 2 - 4 UP OR MORE

% chance that prices in general will go up by between 2% and 4%

Integer

Q20_e CHANCE THINGS HAPPEN TABLE 0 - 2 UP OR MORE

% chance that prices in general will go up by between 0% and 2%

Integer

Q20_f CHANCE THINGS HAPPEN TABLE 0 - 2 DOWN

% chance that prices in general will go down by between 0% and 2%

Integer

Q20_g CHANCE THINGS HAPPEN TABLE 2 - 4 DOWN

% chance that prices in general will go down by between 2% and 4%

Integer

Q20_h CHANCE THINGS HAPPEN TABLE 4 DOWN OR MORE

% chance that prices in general will go down by between 4% or more

Integer

Q20Total CHANCE THINGS HAPPEN TOTAL

% Total

IF CHANCE THINGS HAPPEN TOTAL > 0 AND CHANCE THINGS HAPPEN TOTAL 100 THEN

|

| **checkQ20Total** CHECK Q20 ADDS UP TO 100

| Your total adds up to [% Total]. Please go back and change the numbers in the
| table so they add up to 100% or choose next to continue.

|

ENDIF

[Questions Q21 to Q22_2 are displayed as a table]

Q21 RATE OF INFLATION OVER NEXT 12 MONTHS

Our next question is about inflation. What do you think the rate of inflation
will be over the next 12 months? Below, please give your best guess OR your
best guess for a range.

Long

IF RATE OF INFLATION OVER NEXT 12 MONTHS = EMPTY AND ((Q22_1 EMPTY AND RATE OF
INFLATION OVER NEXT 12 MONTHS RANGE 2 = EMPTY) OR (Q22_1 = EMPTY AND RATE OF
INFLATION OVER NEXT 12 MONTHS RANGE 2 EMPTY)) THEN

|

| **checkUpperLower** CHECK ONE OR RANGE UPPER LOWER

| You gave your best guess for a range, but did not enter both an upper and
| lower bound. Please go back and enter your best guess for a range.

|

ENDIF

IF RATE OF INFLATION OVER NEXT 12 MONTHS = EMPTY AND RATE OF INFLATION OVER
NEXT 12 MONTHS RANGE 1 = EMPTY AND RATE OF INFLATION OVER NEXT 12 MONTHS RANGE
2 = EMPTY THEN

|

| **noAnswerCheck** NO ANSWER GIVEN

| You did not answer the previous question. Your answers are important to us.
| Please return to the previous question and answer it to the best of your
| ability.

|

ENDIF

IF RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 1 EMPTY AND RATE OF INFLATION

OVER NEXT 12 MONTHS = EMPTY THEN

|

| **Q22_r** RATE OF INFLATION OVER NEXT 12 MONTHS RANGE BEST G

| Thank you for giving a range. Could you also give your best guess?

| Long

|

|

ENDIF

IF RATE OF INFLATION OVER NEXT 12 MONTHS > 5 OR RATE OF INFLATION OVER NEXT 12 MONTHS RANGE BEST G > 5 THEN

|

| **Q24** RATE OF INFLATION NEXT 12 MONTHS CORRECT

| Let me make sure I have that correct. You said that you expect the rate of inflation to be [percent] percent over the next 12 months. Is that correct?

| 1 Yes

| 2 No

|

ENDIF

[Questions Q23TableStart to Q23Total are displayed as a table]

Q23TableStart FOLLOWING HAPPEN INFLATION INTRO TABLE

Now we would like you to think of inflation 3 years from now (that is, in the year 2010). In your view, what would you say is the percent chance that in 2010 the following things may happen to the rate of inflation during that year:

Please note: The numbers need to add up to 100%

Q23_a FOLLOWING HAPPEN INFLATION 12 OR HIGHER

% chance that the rate of inflation will be 12 % or higher

Integer

Q23_b FOLLOWING HAPPEN INFLATION BETWEEN 8 - 12

% chance that the rate of inflation will be between 8 % and 12%

Integer

Q23_c FOLLOWING HAPPEN INFLATION BETWEEN 4 - 8

% chance that the rate of inflation will be between 4% and 8%

Integer

Q23_d FOLLOWING HAPPEN INFLATION BETWEEN 2 - 4

% chance that the rate of inflation will be between 2% and 4%

Integer

Q23_e FOLLOWING HAPPEN INFLATION BETWEEN 0 - 2

% chance that the rate of inflation will be between 0% and 2%

Integer

Q23_f FOLLOWING HAPPEN INFLATION LESS THAN 0

% chance that the rate of inflation will be less than zero

Integer

Q23Total FOLLOWING HAPPEN INFLATION TOTAL

% Total

IF FOLLOWING HAPPEN INFLATION TOTAL > 0 AND FOLLOWING HAPPEN INFLATION TOTAL
100 THEN

|

| **checkQ23Total** CHECK Q23 ADDS UP TO 100

| Your total adds up to [% Total]. Please go back and change the numbers in the
| table so they add up to 100% or choose next to continue.

|

ENDIF

checkQ23Total CHECK Q23 ADDS UP TO 100

Your total adds up to [% Total]. Please go back and change the numbers in the
table so they add up to 100% or choose next to continue.

checkQ23Total CHECK Q23 ADDS UP TO 100

Your total adds up to [% Total]. Please go back and change the numbers in the
table so they add up to 100% or choose next to continue.

checkQ23Total CHECK Q23 ADDS UP TO 100

Your total adds up to [% Total]. Please go back and change the numbers in the
table so they add up to 100% or choose next to continue.

checkQ23Total CHECK Q23 ADDS UP TO 100

Your total adds up to [% Total]. Please go back and change the numbers in the
table so they add up to 100% or choose next to continue.

CS_001 HOW PLEASANT INTERVIEW

Could you tell us how interesting or uninteresting you found the questions in
this interview?

1. Very interesting
2. Interesting
3. Neither interesting nor uninteresting
4. Uninteresting

5. Very uninteresting

CS_002 COMPLETED ON PHONE

Would you have completed this interview if it had been conducted on the phone?

1 Yes

2 No

CS_003 COMMENTS

Do you have any other comments on the interview? Please type these in the box below.

Memo