

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

### **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:

### **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 PRICES IN NEXT 1Stay the same MONTHS = Stay the same 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 PRICES IN NEXT Will go up at same rate2 MONTHS = Will go up at same rate OR  
WHAT MEAN PRICES IN NEXT Will go up at same rate2 MONTHS = Will go up at same  
rate 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

|

| **Q11\_1** WHAT PERCENT EXPECT PRICES GO UP RANGE 1

|

| Long

|

| **Q11\_2** WHAT PERCENT EXPECT PRICES GO UP RANGE 2

|

| Long

|

| IF WHAT PERCENT EXPECT PRICES GO UP = EMPTY AND ((WHAT PERCENT EXPECT  
PRICES

| GO UP RANGE 1 <> EMPTY AND WHAT PERCENT EXPECT PRICES GO UP RANGE 2 =  
EMPTY)

| OR (WHAT PERCENT EXPECT PRICES GO UP RANGE 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 [Q10/Q11 PERCENTAGE FILL] percent. Is that
|| correct?
|| 1 Yes
|| 2 No
||
|| IF PRICES IN NEXT 1No MONTHS CORRECT = No THEN
|||
||| Q11_f WHAT PERCENT EXPECT PRICES GO UP RANGE BEST GUESS
|||
||| Long
|||
|| ENDIF
||
| 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 CENT ON THE DOLLAR EXPECT

```

||| PRICES TO GO UP] 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 PRICES IN NEXT 12 MONTHS = Go down 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

|

| **Q16\_1** WHAT PERCENT EXPECT PRICES GO DOWN RANGE 1

|

| Long

|

| **Q16\_2** WHAT PERCENT EXPECT PRICES GO DOWN RANGE 2

|

| Long

|

| IF WHAT PERCENT EXPECT PRICES GO DOWN = EMPTY AND ((WHAT PERCENT EXPECT PRICES

| GO DOWN RANGE 1 <> EMPTY AND WHAT PERCENT EXPECT PRICES GO DOWN RANGE 2 =

| EMPTY) OR (WHAT PERCENT EXPECT PRICES GO DOWN RANGE 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 ENTERED IN Q15 OR Q16_5] percent.
|| Is that correct?
|| 1 Yes
|| 2 No
||
|| IF PRICES IN NEXT 1No MONTHS CORRECT DOWN = No THEN
|||
||| Q16_f WHAT PERCENT EXPECT PRICES GO DOWN RANGE BEST GUES
|||
||| Long
|||
|| ENDIF
||
| 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 CENT ON THE DOLLAR EXPECT
||| PRICES TO GO DO] 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

```

[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

Range: 0..100

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 [CHANCE THINGS HAPPEN TOTAL]. Please go back and change  
| the numbers in the table so they add up to 100% or choose next to continue.

|

ENDIF

IF RANDOM april 1st or 2nd version = 1 THEN

|

| [Questions QA21 to QA22\_2 are displayed as a table]

|

| **QA21** 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

|

| **QA22\_1** RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 1

|

| Long

|

| **QA22\_2** RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 2

|

| Long

|

| 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) OR (RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 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

||

|| **QA22\_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

||

|| **QA24** 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 FROM Q21 OR Q22\_R] percent over the next 12 months.

|| Is that correct?

|| 1 Yes

|| 2 No

||

```
|| IF RATE OF INFLATION NEXT 1No MONTHS CORRECT = No THEN
|||
||| QA22_f RATE OF INFLATION OVER NEXT 12 MONTHS RANGE BEST F
|||
||| Long
|||
||| ENDIF
||
| ENDIF
|
| [Questions QA23TableStart to QA23Total are displayed as a table]
|
| QA23TableStart FOLLOWING HAPPEN INFLATION INTRO TABLE
| Now we would like you to think of inflation 3 years from now. In your view,
| what would you say is the percent chance that the following things may happen
| to the rate of inflation over the one-year period between April 2010 and April
| 2011? Please note: The numbers need to add up to 100%
|
| QA23_a FOLLOWING HAPPEN INFLATION 12 OR HIGHER
| % chance that the rate of inflation will be 12 % or higher
| Integer
|
| QA23_b FOLLOWING HAPPEN INFLATION BETWEEN 8 - 12
| % chance that the rate of inflation will be between 8 % and 12%
| Integer
|
| QA23_c FOLLOWING HAPPEN INFLATION BETWEEN 4 - 8
| % chance that the rate of inflation will be between 4% and 8%
| Integer
|
| QA23_d FOLLOWING HAPPEN INFLATION BETWEEN 2 - 4
| % chance that the rate of inflation will be between 2% and 4%
| Integer
|
| QA23_e FOLLOWING HAPPEN INFLATION BETWEEN 0 - 2
| % chance that the rate of inflation will be between 0% and 2%
| Integer
|
| QA23_f FOLLOWING HAPPEN INFLATION LESS THAN 0
| % chance that the rate of inflation will be less than zero
| Integer
|
| QA23Total FOLLOWING HAPPEN INFLATION TOTAL
| % Total
| Range: 0..100
|
```

| IF FOLLOWING HAPPEN INFLATION TOTAL > 0 AND FOLLOWING HAPPEN INFLATION TOTAL

| <> 100 THEN

||

|| **checkQA23Total** CHECK QA23 ADDS UP TO 100

|| Your total adds up to [FOLLOWING HAPPEN INFLATION TOTAL]. Please go back and

|| change the numbers in the table so they add up to 100% or choose next to

|| continue.

||

| ENDIF

|

ELSE

|

| **QB21** inflation next 12 months

| Our next question is about inflation. Do you think that there will be

| inflation, deflation (the opposite of inflation), or neither over the next 12

| months?

| 1 Inflation

| 2 Deflation (the opposite of inflation)

| 3 Neither

|

| IF inflation next 12 months = Neither THEN

||

|| **QB22** what you meant inflation next 12 months

|| Do you mean that, over the next 12 months, the rate of inflation will be

|| zero, or that the rate of inflation will be the same as it is now?

|| 1 Will be zero

|| 2 Will be the same rate

||

| ENDIF

|

| IF inflation next Inflation Will be the same rate months = Inflation or what

| you meant inflation next Inflation Will be the same rate months = Will be the

| same rate THEN

||

|| [Questions QB23 to QB23\_2 are displayed as a table]

||

|| **QB23** RATE OF INFLATION OVER NEXT 12 MONTHS

|| 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

||

|| **QB23\_1** RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 1

||

|| Long

||

```

|| QB23_2 RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 2
||
|| Long
||
|| 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) OR (RATE OF INFLATION OVER NEXT 12 MONTHS RANGE
|| 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
||
||| QB23_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
||
||| QB24 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 from QB23] percent over the next 12 months. Is
||| that correct?

```

```
||| 1 Yes
||| 2 No
|||
||| IF RATE OF INFLATION NEXT 1No MONTHS CORRECT = No THEN
|||
||| QB24_f rate of inflation next 12 months
||| What do you think the rate of inflation will be over the next 12 months?
||| Long
|||
||| ENDIF
|||
||| ENDIF
|||
|| IF RATE OF INFLATION OVER NEXT 12 MONTHS = empty and RATE OF INFLATION OVER
|| NEXT 12 MONTHS RANGE 1 = empty THEN
|||
||| QB25 rate of inflation next 12 months
||| At what percent do you expect the rate of inflation to be over the next 12
||| months?
||| Long
|||
||| IF rate of inflation next 12 months > 5 THEN
|||
||| QB25_r 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 [rate of inflation next 12 months] percent over the
||| next 12 months. Is that correct?
||| 1 Yes
||| 2 No
|||
||| IF RATE OF INFLATION NEXT 1No MONTHS CORRECT = No THEN
|||
||| QB25_f rate of inflation next 12 months
||| At what percent do you expect the rate of inflation to be over the
||| next 12 months?
||| Long
|||
||| ENDIF
|||
||| ENDIF
|||
||| ENDIF
|||
||| ENDIF
|||
|| IF inflation next 1Deflation (the opposite of inflation) months = Deflation
```

| (the opposite of inflation) THEN  
||  
|| [Questions QB26 to QB26\_2 are displayed as a table]  
||  
|| **QB26** RATE OF DEFLATION OVER NEXT 12 MONTHS  
|| What do you think the rate of deflation will be over the next 12 months?  
|| Below, please give your best guess OR your best guess for a range.  
|| Long  
||  
|| **QB26\_1** RATE OF deFLATION OVER NEXT 12 MONTHS RANGE 1  
||  
|| Long  
||  
|| **QB26\_2** RATE OF deFLATION OVER NEXT 12 MONTHS RANGE 2  
||  
|| Long  
||  
|| IF RATE OF DEFLATION OVER NEXT 12 MONTHS = EMPTY AND ((RATE OF deFLATION  
|| OVER NEXT 12 MONTHS RANGE 1 <> EMPTY AND RATE OF deFLATION OVER NEXT 12  
|| MONTHS RANGE 2 = EMPTY) OR (RATE OF deFLATION OVER NEXT 12 MONTHS RANGE  
1 =  
|| EMPTY AND RATE OF deFLATION 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 DEFLATION OVER NEXT 12 MONTHS = EMPTY AND RATE OF deFLATION  
OVER  
|| NEXT 12 MONTHS RANGE 1 = EMPTY AND RATE OF deFLATION 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 deFLATION OVER NEXT 12 MONTHS RANGE 1 <> EMPTY AND RATE OF  
|| DEFLATION OVER NEXT 12 MONTHS = EMPTY THEN  
||  
||| **QB26\_r** RATE OF deFLATION 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 DEFLATION OVER NEXT 12 MONTHS > 5 OR RATE OF deFLATION OVER  
NEXT  
|| 12 MONTHS RANGE BEST G > 5 THEN  
|||  
||| **QB27** RATE OF deFLATION NEXT 12 MONTHS CORRECT  
||| Let me make sure I have that correct. You said that you expect the rate of  
||| deflation to be [percent from QB26] percent over the next 12 months. Is  
||| that correct?  
||| 1 Yes  
||| 2 No  
|||  
||| IF RATE OF deFLATION NEXT 1No MONTHS CORRECT = No THEN  
|||  
||| **QB27\_f** rate of deflation next 12 months  
||| What do you think the rate of deflation will be over the next 12 months?  
||| Long  
|||  
||| ENDIF  
|||  
||| ENDIF  
|||  
|| IF RATE OF DEFLATION OVER NEXT 12 MONTHS = empty and RATE OF deFLATION OVER  
|| NEXT 12 MONTHS RANGE 1 = empty THEN  
|||  
||| **QB28** rate of deflation next 12 months  
||| At what percent do you expect the rate of deflation to be over the next 12  
||| months?  
||| Long  
|||  
||| IF rate of deflation next 12 months > 5 THEN  
|||  
||| **QB28\_r** RATE OF deFLATION NEXT 12 MONTHS CORRECT  
||| Let me make sure I have that correct. You said that you expect the rate  
||| of deflation to be [rate of deflation next 12 months] percent over the  
||| next 12 months. Is that correct?  
||| 1 Yes  
||| 2 No  
|||  
||| IF RATE OF deFLATION NEXT 1No MONTHS CORRECT = No THEN  
|||  
||| **QB28\_f** rate of deflation next 12 months



|||| At what percent do you expect the rate of deflation to be over the  
|||| next 12 months?

|||| Long

||||

|||| ENDIF

||||

||| ENDIF

|||

|| ENDIF

||

| ENDIF

|

| [Questions QB29TableStart to QB29Total are displayed as a table]

|

| **QB29TableStart** FOLLOWING HAPPEN INFLATION INTRO TABLE

| Now we would like you to think of inflation 3 years from now. In your view,  
| what would you say is the percent chance that the following things may happen  
| to the rate of inflation over the one-year period between April 2010 and April  
| 2011? Please note: The numbers need to add up to 100%

|

| **QB29\_a** FOLLOWING HAPPEN INFLATION 12 OR HIGHER

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

| Integer

|

| **QB29\_b** FOLLOWING HAPPEN INFLATION 8 to 12

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

| Integer

|

| **QB29\_c** FOLLOWING HAPPEN INFLATION 4 to 8

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

| Integer

|

| **QB29\_d** FOLLOWING HAPPEN INFLATION 2 to 4

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

| Integer

|

| **QB29\_e** FOLLOWING HAPPEN INFLATION 0 to 2

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

| Integer

|

| **QB29\_f** FOLLOWING HAPPEN deFLATION 0 to 2

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

| Integer

|

| **QB29\_g** FOLLOWING HAPPEN deFLATION 2 to 4

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

| Integer

|

| **QB29\_h** FOLLOWING HAPPEN deFLATION > 4

| % chance that the rate of deflation will be greater than 4%

| Integer

|

| **QB29Total** FOLLOWING HAPPEN INFLATION/deflation TOTAL

| % Total

| Range: 0..100

|

| IF FOLLOWING HAPPEN INFLATION/deflation TOTAL > 0 AND FOLLOWING HAPPEN

| INFLATION/deflation TOTAL <> 100 THEN

||

|| **checkQB29Total** CHECK QB29 ADDS UP TO 100

|| Your total adds up to [FOLLOWING HAPPEN INFLATION/deflation TOTAL]. Please

|| go back and change the numbers in the table so they add up to 100% or choose

|| next to continue.

||

| ENDIF

|

ENDIF

### **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\_003** COMMENTS

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

Memo