

Well Being 98

IF CURRENT LIVING SITUATION = EMPTY THEN

|
| **currentlivingsituation** CURRENT 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 HOUSEHOLD MEMBERS = EMPTY THEN

|
| **householdmembers** HOUSEHOLD MEMBERS
| Now we would like to know about other members of your household, if there are any. [] How many
| other people live with you []? (enter 0 for no one else).
| Range: 0..10
|
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 12 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 12 MONTHS = Go up OR WHAT MEAN PRICES IN NEXT 12 MONTHS = Will go up
at same
rate THEN

| [Questions Q10 to Q10_rg2 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.

| Real

| **Q10_rg1** WHAT PERCENT EXPECT PRICES GO UP RANGE 1

| Real

| **Q10_rg2** WHAT PERCENT EXPECT PRICES GO UP RANGE 2

| Real

| 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?

|| Real

||

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 12 MONTHS CORRECT = No THEN
|||
||| Q12_f WHAT PERCENT EXPECT PRICES GO UP RANGE BEST GUESS
||| By about what percent do you expect prices to go up on the average, during the next 12
||| months?
||| Real
|||
||| ENDF
||
| ENDF
|
| IF WHAT PERCENT EXPECT PRICES GO UP = EMPTY AND WHAT PERCENT EXPECT PRICES GO
| UP RANGE 1 =
| 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?
|| Real
||
|| 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
|||
||| Q14_f WHAT PERCENT EXPECT PRICES GO UP next 12 months
||| How many cents on the dollar do you expect prices to go up on the average, during the next
||| 12 months?
||| Real
|||
||| ENDF
||
| ENDF
|
| ENDF
|
ENDIF

IF PRICES IN NEXT 12 MONTHS = Go down THEN
|
| [Questions Q15 to Q15_rg2 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.

| Real

| **Q15_rg1** WHAT PERCENT EXPECT PRICES GO DOWN RANGE 1

| Real

| **Q15_rg2** WHAT PERCENT EXPECT PRICES GO DOWN RANGE 2

| Real

| 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?

|| Real

||

| 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 12 MONTHS CORRECT DOWN = No THEN

|||

||| **Q17_f** WHAT PERCENT EXPECT PRICES GO DOWN next 12 months

||| By about what percent do you expect prices to go down on the average, during the next 12 months?

||| Real

|||

|| ENDIF

||

```

| ENDIF
|
| IF WHAT PERCENT EXPECT PRICES GO DOWN = EMPTY AND WHAT PERCENT EXPECT PRICES
GO DOWN RANGE 1 =
| 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?
| | Real
| |
| | 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
| | |
| | | | Q19_f WHAT PERCENT EXPECT PRICES GO down next 12 months
| | | | How many cents on the dollar do you expect prices to go down on the average, during the
| | | | next 12 months?
| | | | Real
| | | |
| | | | ENDIF
| | |
| | | ENDIF
| |
| | ENDIF
|
| ENDIF
|
| ENDIF

```

```

IF random version = 1 THEN

```

```

| [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

```

```

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

```

```

| Integer
|

```

```

| Q20_c CHANCE THINGS HAPPEN TABLE 4 - 8 UP

```

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

| **Q20_d** CHANCE THINGS HAPPEN TABLE 2 - 4 UP
| % chance that prices in general will go up by between 2% and 4%
| Integer

| **Q20_e** CHANCE THINGS HAPPEN TABLE 0 - 2 UP
| % 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 4% or more
| Integer

| **Q20Total** CHANCE THINGS HAPPEN TOTAL
| % Total
| Range: 0..100

| IF CHANCE THINGS HAPPEN TOTAL = 0 THEN

| | **checkAllEmpty** all empty
| | You did not answer the previous question. Your answers are important to us. Please go back and
| | give an answer to the previous question.

| |
| |
| ENDIF

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

| |
| |
| ENDIF

| ELSE

| [Questions Q20BTableStart to Q20BTotal are displayed as a table]

| **Q20BTableStart** CHANCE THINGS HAPPEN TABLE INTRO B
| 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%

| **Q20B_a** CHANCE THINGS HAPPEN TABLE 12 UP OR MORE B
| % chance that prices in general will go up by 12% or more

```

Integer
|
| Q20B_b CHANCE THINGS HAPPEN TABLE 8 - 12 UP B
| % chance that prices in general will go up by between 8% and 12%
| Integer
|
| Q20B_c CHANCE THINGS HAPPEN TABLE 4 - 8 UP B
| % chance that prices in general will go up by between 4% and 8%
| Integer
|
| Q20B_d CHANCE THINGS HAPPEN TABLE 2 - 4 UP B
| % chance that prices in general will go up by between 2% and 4%
| Integer
|
| Q20B_e CHANCE THINGS HAPPEN TABLE 0 - 2 UP B
| % chance that prices in general will go up by between 0% and 2%
| Integer
|
| Q20B_f CHANCE THINGS HAPPEN TABLE 0 - 2 DOWN B
| % chance that prices in general will go down by between 0% and 2%
| Integer
|
| Q20B_g CHANCE THINGS HAPPEN TABLE 2 - 4 DOWN B
| % chance that prices in general will go down by between 2% and 4%
| Integer
|
| Q20B_h CHANCE THINGS HAPPEN TABLE 4 TO 8 DOWN B
| % chance that prices in general will go down by between 4% and 8%
| Integer
|
| Q20B_i CHANCE THINGS HAPPEN TABLE 8 TO 12 DOWN B
| % chance that prices in general will go down by between 8% and 12%
| Integer
|
| Q20B_j CHANCE THINGS HAPPEN TABLE 12 OR MORE DOWN B
| % chance that prices in general will go down by 12% or more
| Integer
|
| Q20BTotal CHANCE THINGS HAPPEN TOTAL B
| % Total
| Range: 0..100
|
| IF CHANCE THINGS HAPPEN TOTAL B = 0 THEN
| |
| | checkAllEmpty all empty
| | You did not answer the previous question. Your answers are important to us. Please go back and
| | give an answer to the previous question.
| |
| ENDIF
|
| IF CHANCE THINGS HAPPEN TOTAL B > 0 AND CHANCE THINGS HAPPEN TOTAL B <> 100 THEN
| |
| | checkQ20BTotal CHECK Q20B ADDS UP TO 100

```


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

||
| ENDIF
|
ENDIF

Q21 inflation next 12 months

Our next question is about inflation. Over the next 12 months do you think that there will be inflation, deflation (the opposite of inflation), or neither?

- 1 Inflation
- 2 Deflation (the opposite of inflation)
- 3 Neither

IF inflation next 12 months = Neither THEN

|
| **Q22** 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 the same rate as now
| 2 Will be zero
|
ENDIF

IF inflation next 12 months = Inflation or what you meant inflation next 12 months = Will be
the same rate as now THEN

|
| [Questions Q23 to Q23_rg2 are displayed as a table]
|
| **Q23** 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.
| Real
|
| **Q23_rg1** RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 1
| Real
|
| **Q23_rg2** RATE OF INFLATION OVER NEXT 12 MONTHS RANGE 2
| Real
|
| 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 RANGE 1 <> EMPTY AND RATE OF INFLATION
OVER NEXT 12
| MONTHS = EMPTY THEN
||
|| Q23_r RATE OF INFLATION OVER NEXT 12 MONTHS RANGE BEST G
|| Thank you for giving a range. Could you also give your best guess?
|| Real
||
| 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 from Q23] percent over the next 12 months. Is that correct?
|| 1 Yes
|| 2 No
||
|| IF RATE OF INFLATION NEXT 12 MONTHS CORRECT = No THEN
|||
||| Q24_f rate of inflation next 12 months
||| What do you think the rate of inflation will be over the next 12 months?
||| Real
|||
| ENDIF
|
| ENDIF
|
| IF RATE OF INFLATION OVER NEXT 12 MONTHS = empty and RATE OF INFLATION OVER NEXT
12 MONTHS
| RANGE 1 = empty THEN
||
|| Q25 rate of inflation next 12 months
|| At what percent do you expect the rate of inflation to be over the next 12 months?
|| Real
||
|| IF rate of inflation next 12 months > 5 THEN
|||
||| Q25_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
||| at [rate of inflation next 12 months] percent over the next 12 months. Is that correct?
||| 1 Yes
||| 2 No
|||
||| IF RATE OF INFLATION NEXT 12 MONTHS CORRECT = No THEN
||||
|||| Q25_f rate of inflation next 12 months
|||| At what percent do you expect the rate of inflation to be over the next 12 months?
```

```
||| Real
|||
||| ENDIF
|||
||| ENDIF
|||
| ENDIF
|
| ENDIF
|
| ENDIF
```

```
IF inflation next 12 months = Deflation (the opposite of inflation) THEN
```

```
| [Questions Q26 to Q26_rg2 are displayed as a table]
```

```
| Q26 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.
```

```
| Real
```

```
| Q26_rg1 RATE OF deFLATION OVER NEXT 12 MONTHS RANGE 1
```

```
| Real
```

```
| Q26_rg2 RATE OF deFLATION OVER NEXT 12 MONTHS RANGE 2
```

```
| Real
```

```
| 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 RANGE 1 <> EMPTY AND RATE OF DEFLATION  
OVER NEXT 12
```

```
| MONTHS = EMPTY THEN
```

```
|| Q26_r RATE OF deFLATION OVER NEXT 12 MONTHS RANGE BEST G
```

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

```
|| Real
```

```
|| ENDIF
```

```
| IF RATE OF DEFLATION OVER NEXT 12 MONTHS > 5 OR RATE OF deFLATION OVER NEXT 12  
MONTHS RANGE
```

```

| BEST G > 5 THEN
|
| | Q27 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 Q26] percent over the next 12 months. Is that correct?
| | 1 Yes
| | 2 No
| |
| | IF RATE OF deFLATION NEXT 12 MONTHS CORRECT = No THEN
| | |
| | | Q27_f rate of deflation next 12 months
| | | What do you think the rate of deflation will be over the next 12 months?
| | | Real
| | |
| | | ENDIF
| |
| | ENDIF
|
| IF RATE OF DEFLATION OVER NEXT 12 MONTHS = empty and RATE OF deFLATION OVER NEXT
12 MONTHS
| RANGE 1 = empty THEN
|
| | Q28 rate of deflation next 12 months
| | At what percent do you expect the rate of deflation to be over the next 12 months?
| | Real
| |
| | IF rate of deflation next 12 months > 5 THEN
| | |
| | | Q28_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 12 MONTHS CORRECT = No THEN
| | | |
| | | | Q28_f rate of deflation next 12 months
| | | | At what percent do you expect the rate of deflation to be over the next 12 months?
| | | | Real
| | | |
| | | | ENDIF
| | |
| | | ENDIF
| |
| | ENDIF
|
| ENDIF

IF random version = 1 THEN
|
| [Questions Q29TableStart to Q29Total are displayed as a table]
|
| Q29TableStart FOLLOWING HAPPEN next 12 months INFLATION INTRO TABLE

```

| What would you say 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%

| **Q29_a** FOLLOWING HAPPEN INFLATION 12 OR HIGHER

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

| Integer

| **Q29_b** FOLLOWING HAPPEN INFLATION 8 to 12

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

| Integer

| **Q29_c** FOLLOWING HAPPEN INFLATION 4 to 8

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

| Integer

| **Q29_d** FOLLOWING HAPPEN INFLATION 2 to 4

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

| Integer

| **Q29_e** FOLLOWING HAPPEN INFLATION 0 to 2

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

| Integer

| **Q29_f** FOLLOWING HAPPEN deFLATION 0 to 2

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

| Integer

| **Q29_g** FOLLOWING HAPPEN deFLATION 2 to 4

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

| Integer

| **Q29_h** FOLLOWING HAPPEN deFLATION > 4

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

| Integer

| **Q29Total** FOLLOWING HAPPEN INFLATION/deflation TOTAL

| % Total

| Range: 0..100

| IF FOLLOWING HAPPEN INFLATION/deflation TOTAL = 0 THEN

|| **checkAllEmpty** all empty

|| You did not answer the previous question. Your answers are important to us. Please go back and give an answer to the previous question.

| ENDIF

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

| TOTAL <> 100 THEN

|| **checkQ29Total** CHECK Q29 ADDS UP TO 100

|| Your total adds up to [] Please go back and change the numbers in the table so they add up to

|| 100% or choose next to continue.

| ENDIF

| ELSE

| [Questions Q29BTableStart to Q29BTotal are displayed as a table]

| **Q29BTableStart** FOLLOWING HAPPEN next 12 months INFLATION INTRO TABLE B
| What would you say 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%

| **Q29B_a** FOLLOWING HAPPEN INFLATION 12 OR HIGHER B
| % chance that the rate of inflation will be 12 % or higher
| Integer

| **Q29B_b** FOLLOWING HAPPEN INFLATION 8 to 12 B
| % chance that the rate of inflation will be between 8% and 12%
| Integer

| **Q29B_c** FOLLOWING HAPPEN INFLATION 4 to 8 B
| % chance that the rate of inflation will be between 4% and 8%
| Integer

| **Q29B_d** FOLLOWING HAPPEN INFLATION 2 to 4 B
| % chance that the rate of inflation will be between 2% and 4%
| Integer

| **Q29B_e** FOLLOWING HAPPEN INFLATION 0 to 2 B
| % chance that the rate of inflation will be between 0% and 2%
| Integer

| **Q29B_f** FOLLOWING HAPPEN deFLATION 0 to 2 B
| % chance that the rate of deflation will be between 0% and 2%
| Integer

| **Q29B_g** FOLLOWING HAPPEN deFLATION 2 to 4 B
| % chance that the rate of deflation will be between 2% and 4%
| Integer

| **Q29B_h** FOLLOWING HAPPEN deFLATION 4 to 8 B
| % chance that the rate of deflation will go down between 4% and 8%
| Integer

| **Q29B_i** FOLLOWING HAPPEN deFLATION 8 to 12 B
| % chance that the rate of deflation will go down between 8% and 12%
| Integer

| **Q29B_j** FOLLOWING HAPPEN deFLATION 12 or more B
| % chance that the rate of deflation will go down 12% or more
| Integer

| **Q29BTotal** FOLLOWING HAPPEN INFLATION/deflation TOTAL B

```

| % Total
| Range: 0..100
|
| IF FOLLOWING HAPPEN INFLATION/deflation TOTAL B = 0 THEN
| |
| | checkAllEmpty all empty
| | You did not answer the previous question. Your answers are important to us. Please go back and
| | give an answer to the previous question.
| |
| ENDIF
|
| IF FOLLOWING HAPPEN INFLATION/deflation TOTAL B > 0 AND FOLLOWING HAPPEN
INFLATION/deflation
| TOTAL B <> 100 THEN
| |
| | checkQ29BTotal CHECK Q29B ADDS UP TO 100
| | Your total adds up to [] Please go back and change the numbers in the table so they add up to
| | 100% or choose next to continue.
| |
| ENDIF
|
ENDIF

```

```

IF random version = 1 THEN

```

```

| [Questions Q30TableStart to Q30Total are displayed as a table]
|

```

```

| Q30TableStart FOLLOWING HAPPEN 3 years 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 over the one-year period between
| November 2011 and November 2012? Please note: The numbers need to add up to 100%
|

```

```

| Q30_a FOLLOWING HAPPEN INFLATION 12 OR HIGHER
| % chance that the rate of inflation will be 12 % or higher
| Integer
|

```

```

| Q30_b FOLLOWING HAPPEN INFLATION between 8 and 12
| % chance that the rate of inflation will be between 8% and 12%
| Integer
|

```

```

| Q30_c FOLLOWING HAPPEN INFLATION between 4 and 8
| % chance that the rate of inflation will be between 4% and 8%
| Integer
|

```

```

| Q30_d FOLLOWING HAPPEN INFLATION between 2 and 4
| % chance that the rate of inflation will be between 2% and 4%
| Integer
|

```

```

| Q30_e FOLLOWING HAPPEN INFLATION between 0 and 2
| % chance that the rate of inflation will be between 0% and 2%
| Integer
|

```

```

| Q30_f FOLLOWING HAPPEN deFLATION between 0 and 2

```

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

| **Q30_g** FOLLOWING HAPPEN deFLATION between 2 and 4
| % chance that the rate of deflation will be between 2% and 4%
| Integer

| **Q30_h** FOLLOWING HAPPEN deFLATION greater than 4
| % chance that the rate of deflation will be greater than 4%
| Integer

| **Q30Total** FOLLOWING HAPPEN INFLATION/deflation TOTAL
| % Total
| Range: 0..100

| IF FOLLOWING HAPPEN INFLATION/deflation TOTAL = 0 THEN

| |
| | **checkAllEmpty** all empty
| | You did not answer the previous question. Your answers are important to us. Please go back and
| | give an answer to the previous question.
| |
| ENDIF

| IF FOLLOWING HAPPEN INFLATION/deflation TOTAL > 0 AND FOLLOWING HAPPEN
INFLATION/deflation
| TOTAL <> 100 THEN

| |
| | **checkQ30Total** CHECK Q30 ADDS UP TO 100
| | Your total adds up to [] Please go back and change the numbers in the table so they add up to
| | 100% or choose next to continue.
| |
| ENDIF

| ELSE

| [Questions Q30BTableStart to Q30BTotal are displayed as a table]

| **Q30BTableStart** FOLLOWING HAPPEN 3 years INFLATION INTRO TABLE B
| 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 over the one-year period between
| November 2011 and November 2012? Please note: The numbers need to add up to 100%

| **Q30B_a** FOLLOWING HAPPEN INFLATION 12 OR HIGHER B
| % chance that the rate of inflation will be 12 % or higher
| Integer

| **Q30B_b** FOLLOWING HAPPEN INFLATION between 8 and 12 B
| % chance that the rate of inflation will be between 8% and 12%
| Integer

| **Q30B_c** FOLLOWING HAPPEN INFLATION between 4 and 8 B
| % chance that the rate of inflation will be between 4% and 8%
| Integer

Q30B_d FOLLOWING HAPPEN INFLATION between 2 and 4 B
% chance that the rate of inflation will be between 2% and 4%
Integer

Q30B_e FOLLOWING HAPPEN INFLATION between 0 and 2 B
% chance that the rate of inflation will be between 0% and 2%
Integer

Q30B_f FOLLOWING HAPPEN deFLATION between 0 and 2 B
% chance that the rate of deflation will be between 0% and 2%
Integer

Q30B_g FOLLOWING HAPPEN deFLATION between 2 and 4 B
% chance that the rate of deflation will be between 2% and 4%
Integer

Q30B_h FOLLOWING HAPPEN deFLATION 4 to 8 B
% chance that the rate of deflation will go down by between 4% and 8%
Integer

Q30B_i FOLLOWING HAPPEN deFLATION 8 to 12 B
% chance that the rate of deflation will go down by between 8% and 12%
Integer

Q30B_j FOLLOWING HAPPEN deFLATION 12 or more B
% chance that the rate of deflation will go down by 12% or more
Integer

Q30BTotal FOLLOWING HAPPEN INFLATION/deflation TOTAL B
% Total
Range: 0..100

IF FOLLOWING HAPPEN INFLATION/deflation TOTAL B = 0 THEN

|| **checkAllEmpty** all empty
|| You did not answer the previous question. Your answers are important to us. Please go back and
|| give an answer to the previous question.

ENDIF

IF FOLLOWING HAPPEN INFLATION/deflation TOTAL B > 0 AND FOLLOWING HAPPEN
INFLATION/deflation
TOTAL B <> 100 THEN

|| **checkQ30BTotal** CHECK Q30B ADDS UP TO 100
|| Your total adds up to [] Please go back and change the numbers in the table so they add up to
|| 100% or choose next to continue.

ENDIF

ENDIF

[Questions Q31 to Q31_other are displayed as a table]

Q31 current employment situation

What is your current employment situation? [check all that apply]

- 1 Working now
- 2 Unemployed and looking for work
- 3 Temporary laid off, on sick or other leave
- 4 Disabled
- 5 Retired
- 6 Homemaker
- 7 Other, please specify:

Q31_other other

String

IF Working now in current employment situation THEN

|
| IF how many jobs > 1 THEN
||
|| **Q33_intro** main job intro
|| The next questions ask about your main job. By main job we mean the one at which you usually
|| work the most hours.
||
| ENDIF

| [Questions Q33 to Q33_other are displayed as a table]

| **Q33** main job

| In your [current/main] job, do you work for someone else or are you self- employed? Check all
| that apply.

- | 1 Work for someone else
- | 2 Self-employed
- | 3 Other, please specify:

| **Q33_other** other

| String

| **Q35** how much you make

| How much do you make before taxes or other deductions on your [current/main] job?

| Real

| **Q36** PERCENT CHANCE WORKING IN SAME MAIN JOB 12 MONTHS FROM NOW

| Please think ahead to 12 months from now. Twelve months from now, what do you think is the
| percent chance that you will be working in the same [/main] job at the same place where you
| currently work? Please click on the scale to indicate your answer.

| String

| **Q37** earnings

| Suppose that, 12 months from now, you actually are working in the exact same [/main] job at the
| same place you currently work, and working the exact same number of hours. Twelve months from
| now, do you expect your earnings on this job, before taxes and deductions, to have gone up, or

```

| gone down, or stayed where they are now?
| 1 Gone up
| 2 Stayed the same
| 3 Gone down
|
| IF earnings = Gone up THEN
| |
| | [Questions Q38 to Q38_rg2 are displayed as a table]
| |
| | Q38 percent earnings up 12 months from now
| | By about what percent do you expect that your [hour/day/week/two weeks/month/year] earnings on
| | this job, before taxes and other deductions, will have gone up, 12 months from now, in that
| | case? Below, please give your best guess OR your best guess for a range.
| | Real
| |
| | Q38_rg1 earnings up range 1
| | Real
| |
| | Q38_rg2 earnings up range 2
| | Real
| |
| | IF percent earnings up 12 months from now = empty and earnings up range 1 = empty and
| | earnings up range 2 = empty THEN
| | |
| | | checkAllEmpty all empty
| | | You did not answer the previous question. Your answers are important to us. Please go back
| | | and give an answer to the previous question.
| | |
| | | ENDIF
| | |
| | | IF percent earnings up 12 months from now = EMPTY AND (( earnings up range 1 <> EMPTY AND
| | | earnings up range 2 = EMPTY) OR ( earnings up range 1 = EMPTY AND earnings 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 earnings up range 1 <> EMPTY AND percent earnings up 12 months from now = EMPTY THEN
| | | |
| | | | Q38_r earnings up range best guess
| | | | Thank you for giving a range. Could you also give your best guess?
| | | | Real
| | | |
| | | | ENDIF
| | | |
| | | ENDIF
| |
| ENDIF
|
| IF earnings = Gone down THEN

```

```

||
|| [Questions Q39 to Q39_rg2 are displayed as a table]
||
|| Q39 percent earnings down 12 months from now
|| By about what percent do you expect that your [hour/day/week/two weeks/month/year] earnings on
|| this job, before taxes and other deductions, will have gone down, 12 months from now, in that
|| case? Below, please give your best guess OR your best guess for a range.
|| Real
||
|| Q39_rg1 earnings down range 1
||
|| Real
||
|| Q39_rg2 earnings down range 2
||
|| Real
||
|| IF percent earnings down 12 months from now = empty and earnings down range 1 = empty and
|| earnings down range 2 = empty THEN
||
|| checkAllEmpty all empty
|| You did not answer the previous question. Your answers are important to us. Please go back
|| and give an answer to the previous question.
||
|| ENDIF
||
|| IF percent earnings down 12 months from now = EMPTY AND (( earnings down range 1 <> EMPTY
|| AND earnings down range 2 = EMPTY) OR ( earnings down range 1 = EMPTY AND earnings 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 earnings down range 1 <> EMPTY AND percent earnings down 12 months from now = EMPTY THEN
||
|| Q39_r earnings down range best guess
|| Thank you for giving a range. Could you also give your best guess?
|| Real
||
|| ENDIF
||
|| ENDIF
||
|| IF random version = 1 THEN
||
|| [Questions QExtraTableStart to QExtraTotal are displayed as a table]
||
|| QExtraTableStart FOLLOWING HAPPEN 12 months from now INTRO TABLE
|| Suppose again that, 12 months from now, you actually are working in the exact same [/main] job
|| at the same place you currently work, and working the exact same number of hours. In your

```

view, what would you say is the percent chance that 12 months from now the following things will have happened to your [hour/day/week/two weeks/month/year] earnings on this job, before taxes and other deductions: Please note: The numbers need to add up to 100%

QExtra_a FOLLOWING HAPPEN gone up 12 OR HIGHER

gone up by 12% or more

Integer

QExtra_b FOLLOWING HAPPEN gone up 8 to 12

gone up by 8% to 12%

Integer

QExtra_c FOLLOWING HAPPEN gone up 4 to 8

gone up by 4% to 8%

Integer

QExtra_d FOLLOWING HAPPEN gone up 2 to 4

gone up by 2% to 4%

Integer

QExtra_e FOLLOWING HAPPEN gone up 0 to 2

gone up by 0% to 2%

Integer

QExtra_f FOLLOWING HAPPEN gone down 0 to 2

gone down by 0% to 2%

Integer

QExtra_g FOLLOWING HAPPEN gone down 2 to 4

gone down by 2% to 4%

Integer

QExtra_h FOLLOWING HAPPEN gone down 4 or more

gone down by 4% or more

Integer

QExtraTotal FOLLOWING HAPPEN 12 months from now TOTAL

% Total

Range: 0..100

IF FOLLOWING HAPPEN 12 months from now TOTAL = 0 THEN

checkAllEmpty all empty

You did not answer the previous question. Your answers are important to us. Please go back

and give an answer to the previous question.

ENDIF

IF FOLLOWING HAPPEN 12 months from now TOTAL > 0 AND FOLLOWING HAPPEN 12 months from now

TOTAL <> 100 THEN

checkQExtraTotal CHECK QExtra ADDS UP TO 100

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

|||
||| ENDIF

||| ELSE

||| [Questions QExtraBTableStart to QExtraBTotal are displayed as a table]

||| **QExtraBTableStart** FOLLOWING HAPPEN 12 months from now INTRO TABLE B
||| Suppose again that, 12 months from now, you actually are working in the exact same [/main] job
||| at the same place you currently work, and working the exact same number of hours. In your
||| view, what would you say is the percent chance that 12 months from now the following things
||| will have happened to your [hour/day/week/two weeks/month/year] earnings on this job, before
||| taxes and other deductions: Please note: The numbers need to add up to 100%

||| **QExtraB_a** FOLLOWING HAPPEN gone up 12 OR HIGHER B
||| gone up by 12% or more
||| Integer

||| **QExtraB_b** FOLLOWING HAPPEN gone up 8 to 12 B
||| gone up by 8% to 12%
||| Integer

||| **QExtraB_c** FOLLOWING HAPPEN gone up 4 to 8 B
||| gone up by 4% to 8%
||| Integer

||| **QExtraB_d** FOLLOWING HAPPEN gone up 2 to 4 B
||| gone up by 2% to 4%
||| Integer

||| **QExtraB_e** FOLLOWING HAPPEN gone up 0 to 2 B
||| gone up by 0% to 2%
||| Integer

||| **QExtraB_f** FOLLOWING HAPPEN gone down 0 to 2 B
||| gone down by 0% to 2%
||| Integer

||| **QExtraB_g** FOLLOWING HAPPEN gone down 2 to 4 B
||| gone down by 2% to 4%
||| Integer

||| **QExtraB_h** FOLLOWING HAPPEN gone down 4 to 8 B
||| gone down by 4% to 8%
||| Integer

||| **QExtraB_i** FOLLOWING HAPPEN gone down 8 to 12 B
||| gone down by 8% to 12%
||| Integer

||| **QExtraB_j** FOLLOWING HAPPEN gone down 12 or more B

|| gone down by 12% or more

|| Integer

||

|| **QExtraBTotal** FOLLOWING HAPPEN 12 months from now TOTAL B

|| % Total

|| Range: 0..100

||

|| IF FOLLOWING HAPPEN 12 months from now TOTAL B = 0 THEN

|||

||| **checkAllEmpty** all empty

||| You did not answer the previous question. Your answers are important to us. Please go back and give an answer to the previous question.

|||

|| ENDIF

||

|| IF FOLLOWING HAPPEN 12 months from now TOTAL B > 0 AND FOLLOWING HAPPEN 12 months from now

|| TOTAL B <> 100 THEN

|||

||| **checkQExtraBTotal** CHECK QExtraB ADDS UP TO 100

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

|||

|| ENDIF

||

| ENDIF

|

| **Q40** chance earnings increase faster than prices in general

| What is the percent chance that, 12 months from now your earnings would have increased faster than prices in general? Please click on the scale to indicate your answer.

| String

|

ENDIF

IF twelve months from now average home price = Higher or twelve months from now average home price = Lower THEN

|

| **Q42** percentage higher/lower

| In percentage terms, how much [fill for Q42] do you expect the average home price to be twelve months from now?

| Real

|

ENDIF

IF twelve months from now level of US government debt = Higher or twelve months from now level of US government debt = Lower THEN

|

| **Q44** percentage higher/lower

| In percentage terms, by how much do you expect the level of US government debt to be [fill for Q44] twelve months from now?

| Real

|

ENDIF

IF random A or B version = 1 THEN

Q45A next 12 months debt grows more tax revenues lower

Consider the following scenario: over the next 12 months, the government debt ends up growing substantially more than the administration has predicted BECAUSE tax revenues are lower than expected due to a weak economy, while the level of government spending remains on target. Under this scenario, how would this change your forecast for the rate of inflation over the next 12 months?

- 1 I would expect much lower inflation
- 2 I would expect somewhat lower inflation
- 3 I don't believe that it would have an effect on inflation
- 4 I would expect somewhat higher inflation
- 5 I would expect much higher inflation

Q46A next 12 months debt grows more tax revenues lower

Now consider this alternative scenario: over the next 12 months, the government debt ends up growing substantially more than the administration has predicted BECAUSE tax revenues are lower than expected due to a new tax reform, while the level of government spending remains on target. Under this alternative scenario, how would this change your forecast for the rate of inflation over the next 12 months?

- 1 I would expect much lower inflation
- 2 I would expect somewhat lower inflation
- 3 I don't believe that it would have an effect on inflation
- 4 I would expect somewhat higher inflation
- 5 I would expect much higher inflation

ELSE

Q45B next 12 months debt grows more higher government spending higher

Consider the following scenario: over the next 12 months, the government debt ends up growing substantially more than the administration has predicted BECAUSE the level of government spending is much higher than expected due to increased outlays on unemployment benefits, while tax revenues remain on target. Under this scenario, how would this change your forecast for the rate of inflation over the next 12 months?

- 1 I would expect much lower inflation
- 2 I would expect somewhat lower inflation
- 3 I don't believe that it would have an effect on inflation
- 4 I would expect somewhat higher inflation
- 5 I would expect much higher inflation

Q46B next 12 months debt more more government spending higher

Now consider this alternative scenario: over the next 12 months, the government debt ends up growing substantially more than the administration has predicted BECAUSE the level of government spending is much higher than expected due to a new health care reform, while tax revenues remain on target. Under this alternative scenario, how would this change your forecast for the rate of inflation over the next 12 months?

- 1 I would expect much lower inflation
- 2 I would expect somewhat lower inflation
- 3 I don't believe that it would have an effect on inflation
- 4 I would expect somewhat higher inflation
- 5 I would expect much higher inflation

ENDIF

Q47 how hard

Next, please think about the two questions you just answered, about your expectations for inflation under two different scenarios for government debt. How hard was it to come up with an answer to these two questions?

1 1 Very easy

2 2

3 3

4 4

5 5

6 6

7 7 Very hard

Q48 how clear

How clear were the two questions about your expectations for inflation under two different scenarios for government debt in terms of what they were asking for?

1 1 Very unclear

2 2

3 3

4 4

5 5

6 6

7 7 Very clear

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