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S U M M A R Y

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EUROPEANS AND THE ECU

Summary of a survey conducted in seven Community countries

A brochure entitled "THE ECU" published in the European Documentation series in June 1984, states that :

"It is vital for the future of the ECU as a medium for private payments that it should be generally known and recognized. Once taxi drivers and hotel cashiers begin to accept cheques made out in ECUs just as readily as they now accept cheques made out in national currency, the ECU will have asserted itself regardless of whether official ECU notes and coins have been issued. Means of payment denominated in ECUs, such as cheques or credit cards, will be accepted once people are certain that every bank will honour them in exactly the same way as payment instruments denominated in national currency".

The aim of this survey is to summarize current attitudes in Europe to the ECU.

The seven countries covered by the survey represent 200 million adults and more than nine-tenths of the population of the Community of Ten.

The regular Eurobarometer opinion survey, which began more than ten years ago, have established that public opinion is very much in favour of European integration: eight in ten support the efforts being made to unite Europe while six in ten regard their country's membership of the Community as a good thing. (1)

(1) See Eurobarometer 23, p. 21 et seq, for an analysis of attitudes in each country and changes since 1973.

The analysis of attitudes to the ECU raised a number of problems. In the first place financial and monetary matters, especially on an international scale, are a complex subject for non-specialists. Secondly, currencies are seen as a symbol of national sovereignty. The subject was therefore approached very gradually, as can be seen from the attached questionnaire.

What conclusions can be drawn from the survey ?

1- The public is far more aware of financial and monetary developments than might have been thought. The papers and radio and television provide news about the Stock Exchange and changes in the exchange rate of the dollar. Coverage may be superficial but it reaches most people: only 3 in 10 Europeans hear no such news at all.

Europeans are also fond of travel; almost half of them had spent some time abroad in the last three years and therefore had an opportunity to become familiar with foreign currencies. Since this is particularly true of young people, familiarity with other currencies is bound to increase further in years to come.

2- The public also sees a link between the health of the national currency and everyday life. Respondents were quite prepared to pronounce on the strength of the national currency. A high proportion of Germans, and an even higher proportion of Dutchmen, were convinced that their currency was sound. By contrast the French, the British and above all the Italians thought that their national currency was in poor shape.

3- 32% of those interviewed were for and 38% against the idea of the national currency being replaced by a European currency. Although the trend was against, there was a substantial minority in favour of this radical proposal. What is more, the most educated and influential sectors of the population clearly supported replacement of the national currency by a European currency.

These findings reflect the reactions of Europeans as a whole. But attitudes vary considerably from country to country: in Belgium, Luxembourg, France and above all in Italy, most people are prepared to accept replacement of the national currency by a European currency; in the Netherlands, Germany and particularly in Great Britain, most people reject the idea.

4- The idea of a European currency existing side by side with national currencies is supported by 6 Europeans in 10 (59%), with less than 2 in 10 (18%) against. The most enthusiastic supporters are to be found in France, Italy and Luxembourg (three quarters of the population), while support in Germany and the United Kingdom is somewhat less enthusiastic. On the whole, however, the idea is accepted.

It can be said therefore that public opinion in the Community favours the idea of a European currency.

5- By contrast the ECU, which has been with us for several years now, has a very low profile still. Familiarity with it varies considerably from one country to another. In this respect Europe breaks down into three camps:

- Luxembourg, Belgium and France, where more than 6 in 10 have heard of the ECU;
- Germany, Italy and the Netherlands, where 3 in 10 have heard of it;
- Great Britain, where only 1 in 10 has heard of it.

IV

It is clear that this situation is not due to what psychologists call selective perception (that is to say, that only the predisposed are receptive to information). In point of fact, only 42% of those who support the idea of a European currency have actually heard of the ECU. There is therefore a serious information gap in Germany, Italy and the Netherlands and a very serious one in the United Kingdom. It must be said that Germany is known to be hostile to the ECU.

6- Most Europeans who have heard of the ECU are convinced that its existence is important and that it could be an effective means of helping Community countries to agree on a common economic policy. It goes without saying that the most ardent supporters of the Community are most confident about the future of the ECU; but not even the opponents of the Community question the existence of the ECU.

7- With the information it now has, the public attaches more importance to the economic and symbolic role of the ECU than to the material day-to-day advantages it could bring.

This confirms the pro-Community stance of the people of Europe and their acceptance of the context in which the ECU was created.

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PART ONE
EUROPEANS AND MONETARY MATTERS

1. PUBLIC INTEREST IN FINANCIAL NEWS

Four Europeans out of ten claim to take at least an occasional interest in stock exchange news and share prices and six out of ten check the dollar value of their national currency. This means that the financial news carried by the main media-news-papers, radio and television reaches a considerable proportion of the general public.

INTEREST IN FINANCIAL NEWS, BY COUNTRY

	Are you interested in news, whether in the papers, radio or TV, about the Stock Exchange and prices of stocks and shares etc. ?			Do you even try to find out or check the value of the dollar compared with the (national currency)?*		
	Often	Sometimes	Total	Often	Sometimes	Total
ALL	12	30	42	28	38	66
Belgium	6	25	31	20	35	55
Germany	10	34	44	22	47	69
France	13	34	47	35	37	72
Italy	9	28	37	33	39	72
Luxembourg	18	28	46	39	31	70
Netherlands	12	27	39	24	38	62
Great Britain	16	26	42	25	29	54

Awareness of the dollar exchange rate was particularly widespread, but it should be pointed out that the survey was carried out in March and April 1985, a time when fluctuations in the value of the dollar had often been front-page news.

 * In each country the interviewer gave the name of the national currency (e.g. Belgian franc, mark, etc.)

By combining the answers to these two questions, we can divide Europeans into three categories, according to the interest they take in financial and monetary news :

- Those with a <u>high</u> level of interest (who take an interest in <u>both</u> Stock Exchange news <u>and</u> the value of the dollar).....	37 %
- Those with a <u>zero</u> level of interest (who take no interest in <u>either</u> Stock Exchange news or the value of the dollar).....	29 %
- Those with a <u>moderate</u> level of interest (those who take an <u>interest</u> in the value of the dollar but not in Stock Exchange news and those, very few, who are interested in the Stock Exchange but not in the dollar).....	34 %
	<hr/>
	100

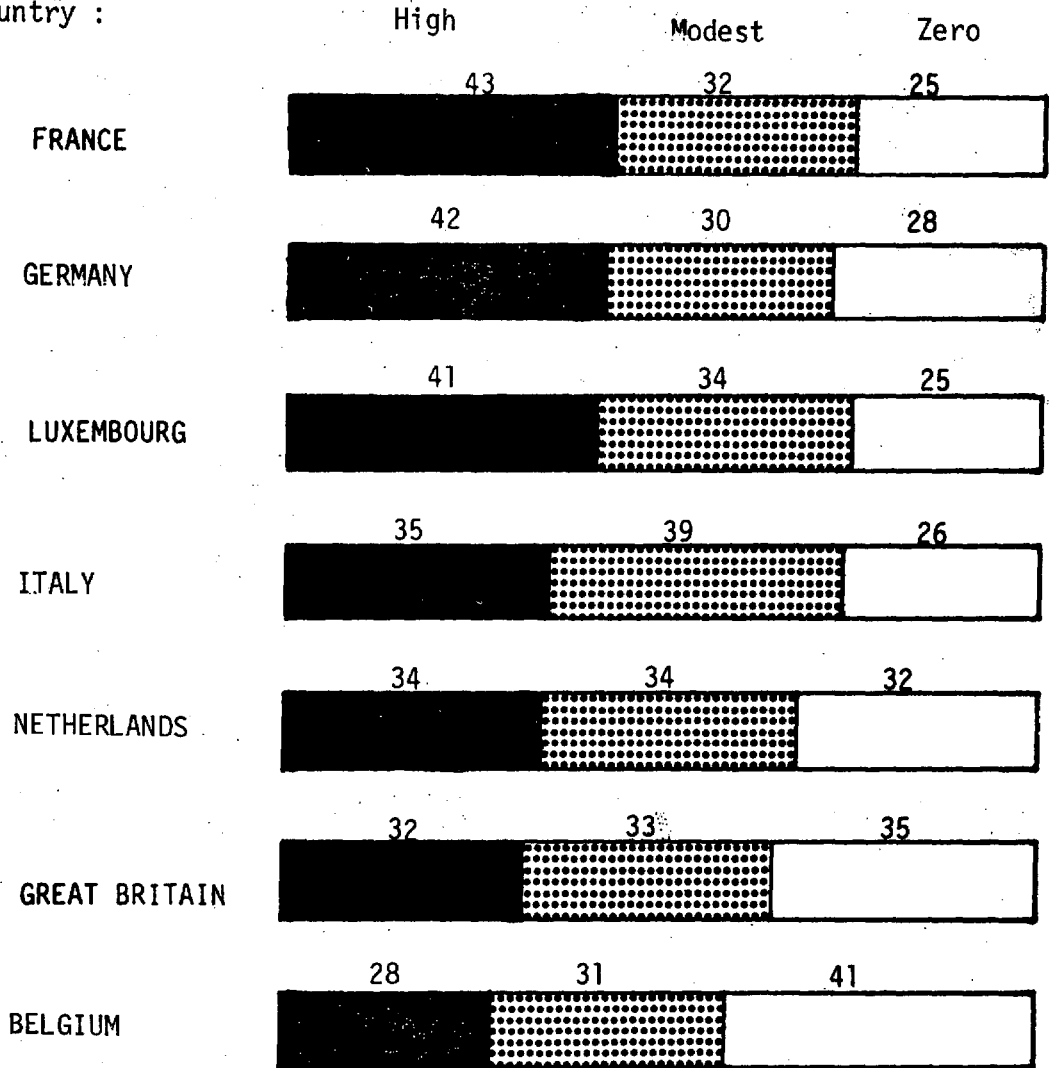
Hence only three Europeans out of ten (29 %) are completely uninterested in the world of finance.

A majority of persons with a high level of education, substantial incomes and professional or senior management positions are interested in financial news ; but the majority is even larger among persons with a high level of cognitive mobilization ⁽¹⁾, those we call the leaders. As the chart on the next page shows, cognitive mobilization has a much greater effect on attitudes than does nationality.

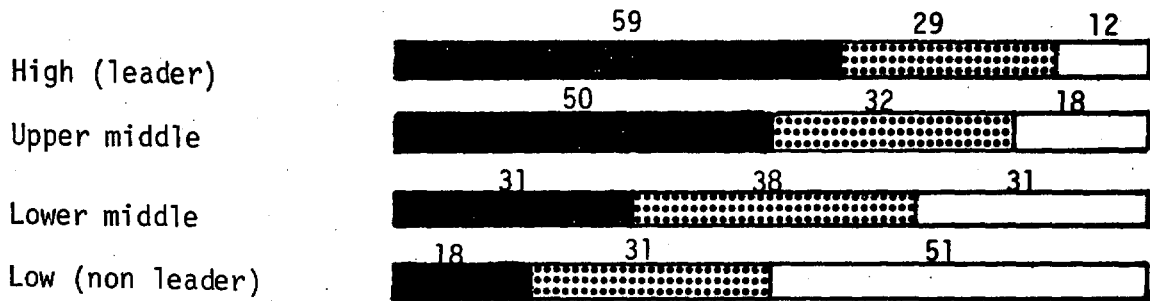
(1) -----
By cognitive mobilization, we mean the ability to take an interest in relatively complex, remote or abstract ideas. (A complete analysis may be found in the table in the annex page 40). This variable is measured here by replies to two questions, one on ability to persuade others, and the second on frequency of political discussions. The construction of the index is explained in the annex, page 33.

LEVEL OF INTEREST IN FINANCIAL NEWS
 (Stock Exchange news and the value of the dollar)

By country :



By level of cognitive mobilization



2. EXPERIENCE OF FOREIGN TRAVEL

Travel provides an excellent opportunity for acquiring familiarity with foreign currency and exchange rates. Europeans, particularly people in the Benelux countries and Germany, frequently travel outside their own country.

EXPERIENCE OF FOREIGN TRAVEL

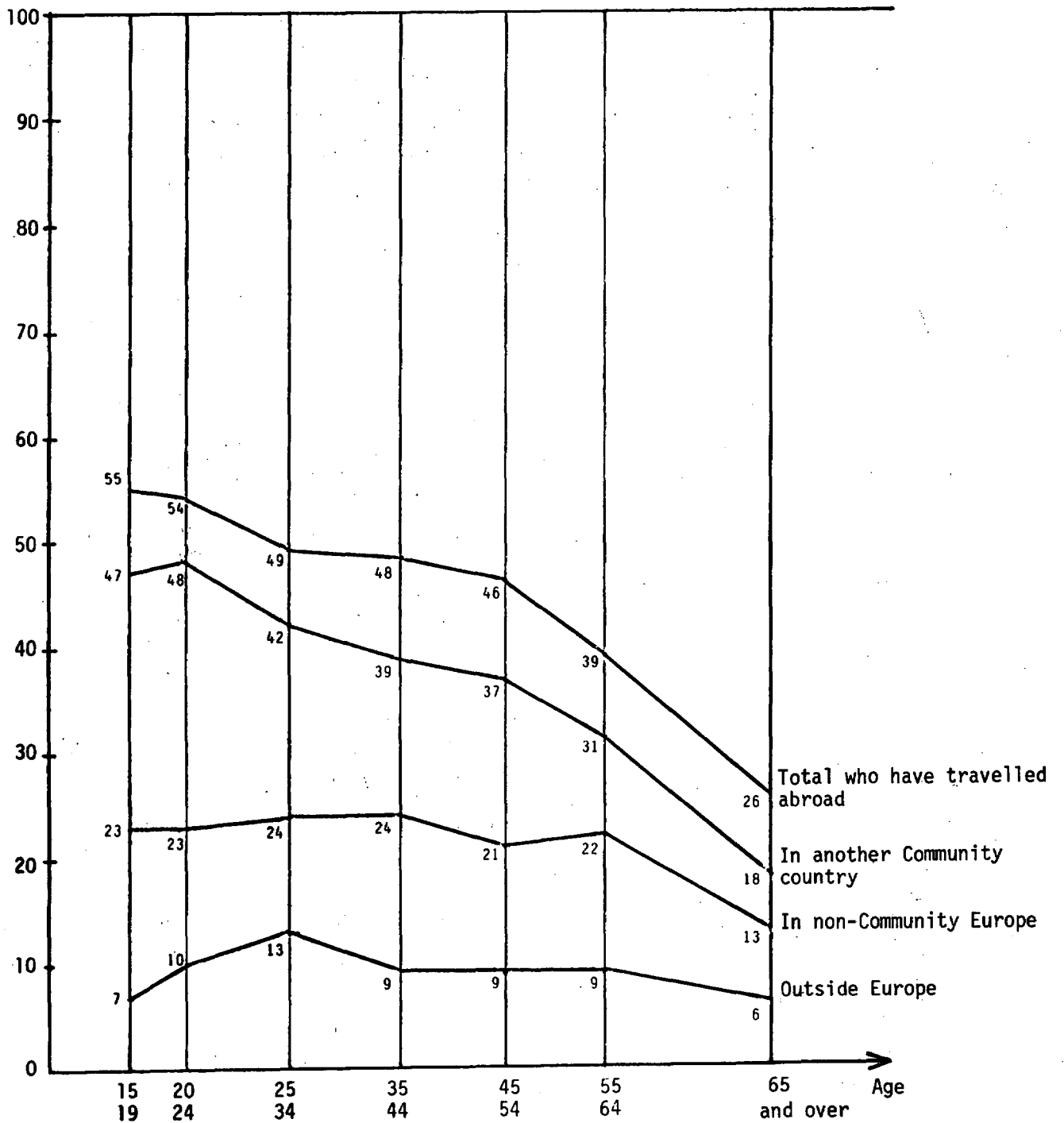
In the last three years have you ever visited for at least three days at a time... - Another country of the European Community
 - Any other country in Europe outside the European Community
 - A country outside Europe

	Community Europe	Non-Community Europe	Outside Europe	Have travelled	Have not travelled	Total
ALL	36	21	9	45	55	100
Belgium	51	21	8	56	44	100
Germany	51	30	10	59	41	100
France	27	17	10	37	63	100
Italy	22	13	5	28	72	100
Luxembourg	71	34	9	75	25	100
Netherlands	61	32	11	66	34	100
Great Britain	34	20	10	45	55	100

It is also known that most of those who have travelled have made more than one foreign journey (on average 2.5 each in Europe) in the last three years.

The proportion who have travelled abroad, particularly within the Community, is twice as high in the youngest age group as in the oldest age group. (See the graph on the next page).

EXPERIENCE OF FOREIGN TRAVEL IN THE LAST THREE YEARS
ALL SEVEN COUNTRIES, BY AGE



3. ATTITUDES TO THE NATIONAL CURRENCY

It is widely held that the state of the national currency has an effect on everybody's daily life.

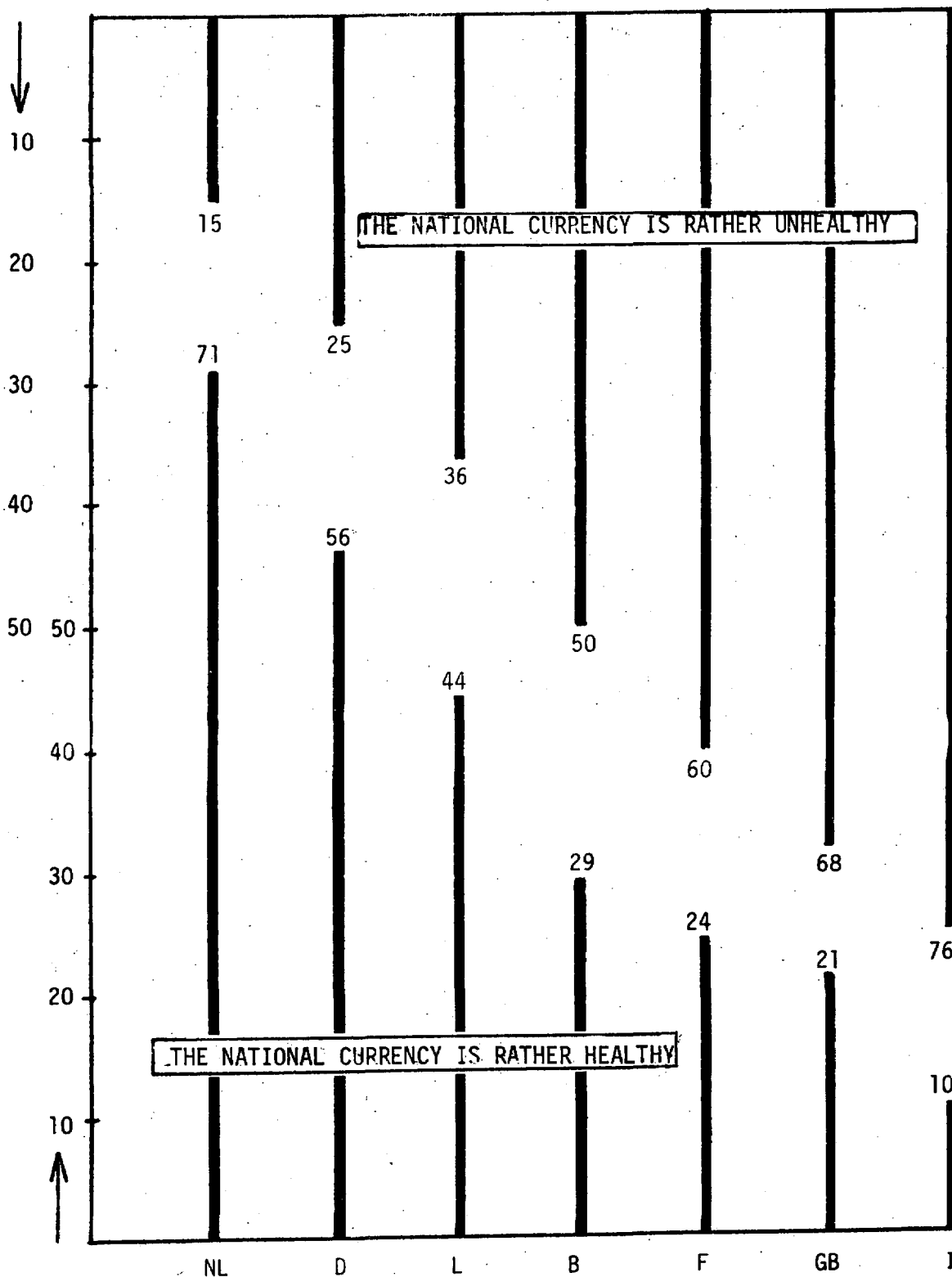
The Netherlands and, to a lesser extent, Germany were the only countries among the seven taking part in the survey where the feeling predominated that the national currency was healthy. By contrast, the Italians, the British, and the French generally regarded their currency as being in poor shape.

ATTITUDES TO THE NATIONAL CURRENCY, BY COUNTRY

	Do you think that the strength of the (national currency) has an effect on your own daily life ?				Would you say at the moment the (national currency) is in a rather healthy or rather unhealthy state ?			
	Certainly	Probably	No or don't know	TOTAL	Rather healthy	Rather unhealthy	Other answer or don't know	TOTAL
ALL	54	27	19	100	31	53	16	100
Belgium	58	25	17	100	29	50	21	100
Germany	40	39	21	100	56	25	19	100
France	59	22	19	100	24	60	16	100
Italy	66	21	13	100	10	76	14	100
Luxembourg	75	12	13	100	44	38	30	100
Netherlands	63	30	17	100	71	15	14	100
Great Britain	52	23	25	100	21	68	11	100

As the chart on the next page shows, there are considerable differences from one country to another.

ASSESSMENT OF THE STATE OF THE NATIONAL CURRENCY,
BY COUNTRY



The public's assessment of the state of the national currency is based partly on objective facts but is also greatly influenced by personal factors, both cognitive and socio-political.

In general, confidence in the state of the national currency increases with age (the youngest age group being the most pessimistic), level of education and degree of cognitive mobilization. (For analysis, see the table in the annex, page 41).

In all countries, however, the assessments of the health of the national currency are linked with judgments about the way democracy works⁽¹⁾. Those who are least satisfied with the way democracy works, that is, simplifying somewhat, those who are least in agreement with their national governments, are everywhere those who are most pessimistic about the national currency and vice versa. (See the chart on the next page).

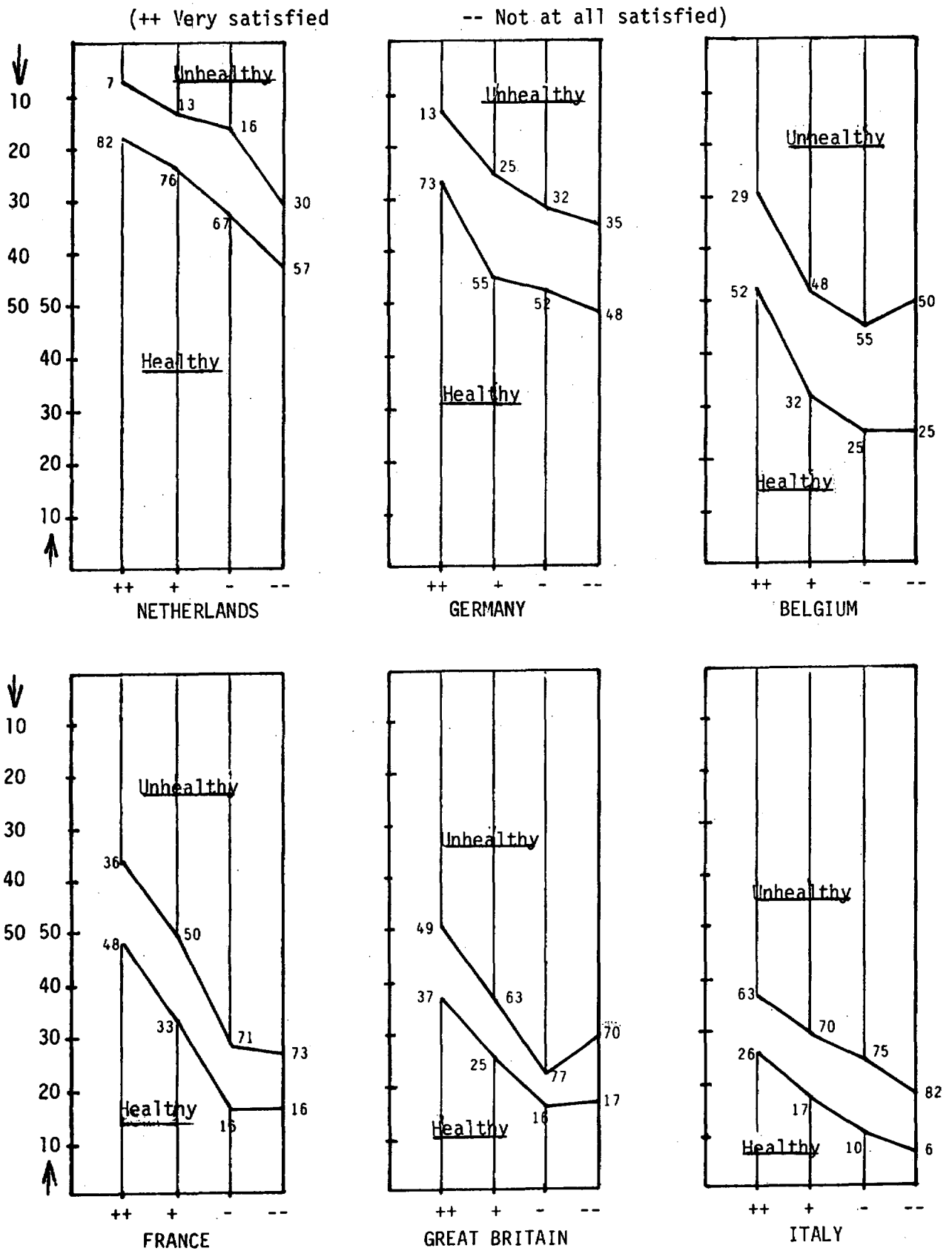
Taking all the countries together, the results may be analysed as follows :

Degree of satisfaction with the way
democracy works

	very satisfied ++	Fairly satisfied +	Not very satisfied -	Not at all satisfied --
Assessment of the state of the national currency				
Rather healthy	57	40	23	17
Rather unhealthy	29	44	64	70
Other answer or don't know	14	16	13	13
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

(1) The following question is asked in all Euro-Barometer surveys :
"On the whole, are you very satisfied, fairly satisfied, not very satisfied or not at all satisfied with the way democracy works in (your country) ? "

ASSESSMENT OF THE STATE OF THE NATIONAL CURRENCY
BY DEGREE OF SATISFACTION WITH THE WAY DEMOCRACY WORKS



4. ATTITUDES TO A EUROPEAN CURRENCY

A look back at some earlier findings : 1975 and 1976

The public in the Community has been interested in the principle of a common currency for quite some time. Ten years ago, in 1975, one out of every two Europeans thought that it was "important" or "very important" to create a single currency to replace all the currencies of the Member States, including the national currency ⁽¹⁾. It is true that, at that time, many other problems being tackled by the Community were considered to be more important than the currency : particularly the fight against rising prices, the fight against pollution, the protection of consumers against fraudulent selling and misleading advertising and the implementation of a common energy policy. But all these issues were headline news at the time, so that the public was particularly aware of the efforts which could be made to find common solutions at Community level. The idea of a European currency, by contrast, was scarcely ever mentioned by the mass media - this makes it all the more remarkable that one European out of two should have considered it important.

In 1976, for the first time, the survey included in all Community countries a question on whether the respondent would approve, oppose, or be indifferent to, replacement of the national currency by a European currency. In the Community as a whole, 45 % were in favour, 38 % were opposed and 17 % were indifferent or didn't know.

(1) -----
Euro-Barometer Nr. 3, May 1975. The question asked was :
"The nine countries of the European Economic Community - the Common Market - are together dealing with a number of shared problems. Here is a list of them. Could you tell me, for each of these problems, if it appears very important to you, important, of little importance, or not at all important". There followed a list of subjects which included, besides the currency, a common energy policy, the protection of nature, the fight against rising prices, the coordination of social policies, foreign policy, aid to the underdeveloped countries and the modernization of agriculture.

The situation today

Since those early surveys, the Community has set up the European Monetary System and created the ECU. These developments have altered the context in which, in the 1985 survey, the public was again asked about the idea of a European currency.

Two scenarios were put forward to test public opinion. The first proposed a currency which would replace national currencies in the Community, and the second suggested a European currency which would exist alongside national currencies.

Question : "Would you be for, against, or not mind either way if (national currency) ⁽¹⁾ were replaced by a European currency ?"

	All 7 countries
- For	32
- Against	38
- Don't mind	21
- Don't know	9
	<u>100</u>

There is a general reluctance throughout the Community to see the national currency replaced by a European currency, although a sizeable minority (32 %) favours this extreme solution. Further analysis even reveals a tendency to favour this option among certain sections of the population, particularly the best educated, those in professions and senior management positions and leaders. (See the analysis in the table on page 42).

(1) -----
In each country, the interviewer gave the name of the national currency (e.g. Belgian franc, mark).

Question : "And would you be for, against or not mind either way if, as well as the existing national currencies, we could freely use a European currency which would be accepted in all the countries of the European Community ?"

All 7 countries

- For	59
- Against	18
- Don't mind	17
- Don't know	6
	<u>100</u>

Answers to this question are clearly in favour : supporters of an additional currency outnumber opponents by three to one.

All divisions of the population are very much in agreement. (See the analysis in the table on page 42).

As in the case of the previous question, however, opinions varied considerably from one country to another, and it is these variations that we shall now consider.

(1) -----
In April 1984 the same subject was addressed in more concrete terms : "Supposing you were asked to vote on the following ideas, which would then apply to all countries equally in the European Community. Would you vote for or against ? To have a European currency as well as our own, with notes and coins that could be used everywhere in the ten countries of the European Community in the same way we use our (national) currency ? The overall answers for the seven countries where this survey was carried out were : for, 66 % ; against 24 % ; don't know 10 %.

Differences in attitude by country

Let us look now at how attitudes vary by country.

Replacement of the national currency by a European currency is accepted by an absolute majority of Italians and in three other countries (France, Belgium and Luxembourg) there are more in favour than against. By contrast, a majority of the British and Germans are against replacement of their currency by a European currency.

However, there is a clear majority everywhere in favour of a European currency to be used alongside national currencies. France, Italy and Luxembourg are the countries where support is strongest (about 75 %) but even in the least enthusiastic countries, supporters of a European currency far outnumber the opponents.

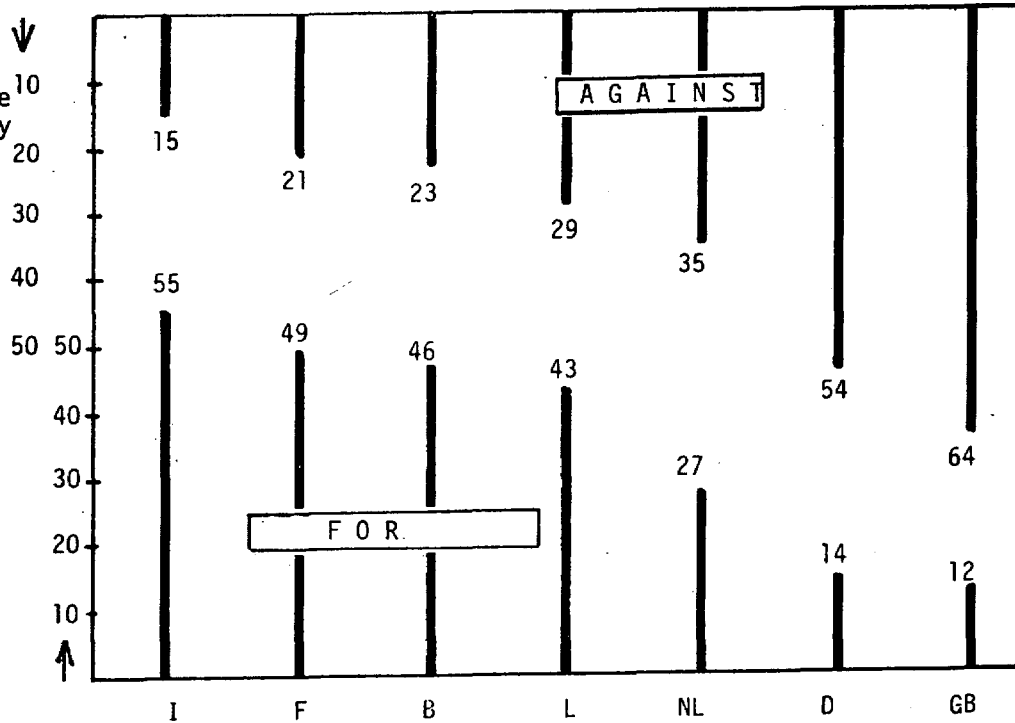
ATTITUDES TO A EUROPEAN CURRENCY, BY COUNTRY

	Would you be for, against or not mind either way if (national currency) were replaced by a European currency ?				And would you be for, against or not mind either way if, as well as the existing national currencies, one could freely use a European currency which would be accepted in all the countries of the European Community ?			
	For	Against	Don't mind or don't know	TOTAL	For	Against	Don't mind or don't know	TOTAL
ALL	32	38	30	100	59	18	23	100
Belgium	46	23	31	100	57	17	26	100
Germany	14	54	32	100	41	22	37	100
France	49	21	30	100	77	10	13	100
Italy	55	15	30	100	74	7	19	100
Luxembourg	43	29	28	100	75	10	15	100
Netherlands	27	35	38	100	50	20	30	100
Great Britain	12	64	24	100	48	32	20	100

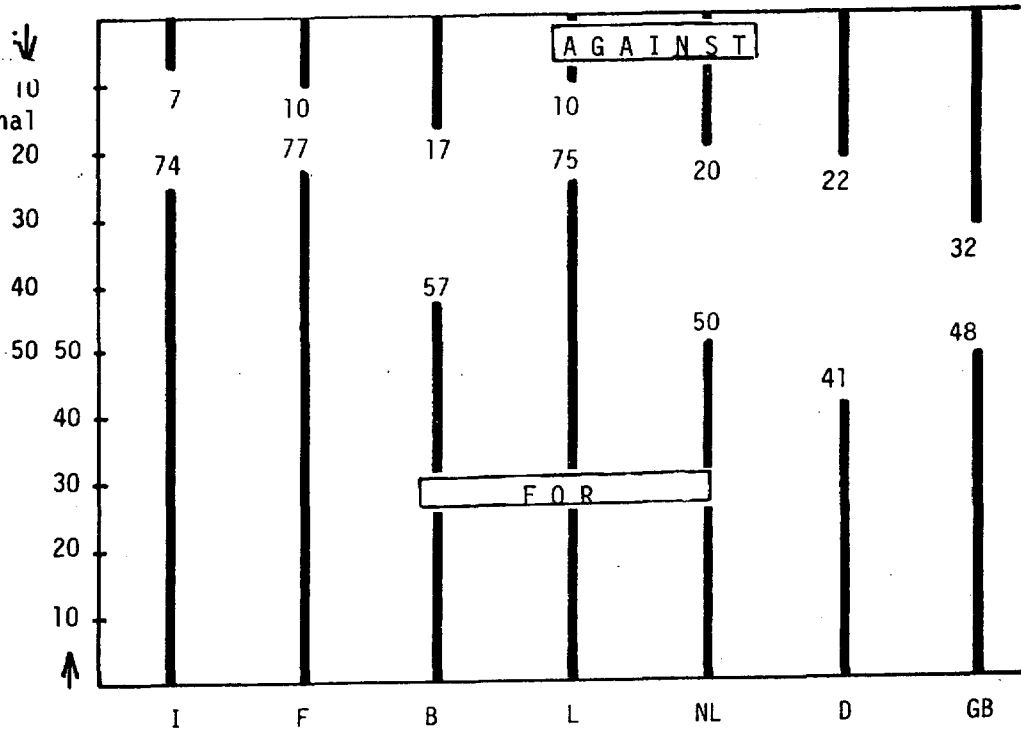
It will be noted that France and Italy, the countries where, as we saw earlier, the majority judged the national currency to be in poor shape, are also these where there is most support for a European currency. Conversely, there is little support in the Netherlands and Germany, where the national currency is considered healthy. (See the chart on the next page).

ATTITUDES TO A EUROPEAN CURRENCY

First scenario : ↓
a currency which
would replace the
national currency



Second scenario : ↓
a European
currency
alongside national
awareness



It would be tempting, but over-hasty, to conclude that support for the idea of a European currency is the result of a feeling that the national currency is weak. This is not in fact the case, as is revealed by a country-by-country analysis of attitudes to a European currency of those who consider their national currency to be healthy and those who do not. In France, Great Britain, Belgium and the Netherlands, those who think their national currency is healthy are slightly more favourable to a European currency than the others. In Germany and Italy, both groups are equally in favour.

ATTITUDE TO A EUROPEAN CURRENCY ALONGSIDE NATIONAL CURRENCIES

By assessment of the state of the national currency

ATTITUDE TO A EUROPEAN CURRENCY ALONGSIDE NATIONAL CURRENCIES		THOSE WHO CONSIDER THAT THE NATIONAL CURRENCY IS ...		
		ALL (for reference)	HEALTHY	UNHEALTHY
BELGIUM	For	57	60	56
	Against	17	17	19
	Don't mind or don't know	26	23	25
		100	100	100
GERMANY	For	41	45	44
	Against	22	23	24
	Don't mind or don't know	37	32	32
		100	100	100
FRANCE	For	77	83	77
	Against	10	8	10
	Don't mind or don't know	13	9	13
		100	100	100
ITALY	For	74	77	77
	Against	7	9	6
	Don't mind or don't know	19	14	17
		100	100	100
NETHERLANDS	For	50	53	36
	Against	20	21	22
	Don't mind or don't know	30	26	42
		100	100	100
GREAT BRITAIN	For	48	60	56
	Against	32	17	19
	Don't mind or don't know	20	23	25
		100	100	100

In fact, as we have already seen, judgements about the state of the national currency are strongly influenced by national socio-political factors, while support for a European currency is strongly linked to pro-European feelings.

ATTITUDES TO A EUROPEAN CURRENCY, BY ATTITUDES TO EUROPE

	Very much in favour	In favour	Neutral	Unfavourable
- European currency replacing national currency				
For.....	45	34	23	17
Against.....	30	32	38	54
Don't mind or don't know...	25	34	39	29
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
- European currency alongside national currencies				
For.....	73	63	44	44
Against.....	13	15	21	26
Don't mind or don't know..	14	22	35	30
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The important point here is that the idea of a European currency alongside national currencies is accepted even by those whose attitude to Europe is neutral or unfavourable.

5. AWARENESS OF THE EXISTENCE OF THE ECU

Here the results vary so much from one country to another that the overall findings at Community level are of very little interest. Luxembourg, Belgium and France are by far the best-informed countries. Elsewhere, particularly in Great Britain, the mass media have not succeeded in informing the public, or perhaps have not tried to do so. However, even in those countries, the word "ECU" is identified with a monetary unit by four or five people out of ten. This would suggest that the word has been well chosen.

AWARENESS OF THE EXISTENCE OF THE ECU

	HAVE HEARD OF THE ECU RECENTLY*	CAN IDENTIFY THE WORD ECU**	HAVE HEARD OF THE ECU (TOTAL)***
ALL	27 %	47 %	33 %
Belgium	53	65	62
Germany	24	41	33
France	49	69	60
Italy	30	43	28
Luxembourg	62	77	71
Netherlands	16	48	27
Great Britain	7	35	10

* The question, asked at the beginning of the interview, was : "Have you recently read in the press, or heard on the radio, or TV, anything about the ECU ?"

** The question was : "Among the following which in your opinion describes what the ECU is ? A board game for the family, a brand of electronic computer, an ancient coin or medal, a European currency, a distinction or honour like the Oscar film awards".

*** The last column gives the percentages of those who, after the term ECU has been explained to them, remember having heard of it. The complete text of the question was as follows : "The member countries of the European Community have created a European unit of currency called the ECU, whose value takes into account all the different currencies in the European Community. Because of this, the ECU fluctuates more slowly and to a lesser extent than any individual country's currency. Have you heard anything about this European currency unit, the ECU ?"

In seven countries together, less than half (42 %) of those who support the idea of a European currency alongside national currencies could remember having heard of the ECU, and that was in the most favourable circumstances when they had been briefly reminded of what the ECU is. There is clearly an information gap.

The chart on the next page shows the level of information in each country and the share of each country in the sample under consideration here. It shows that the Community is divided into three :

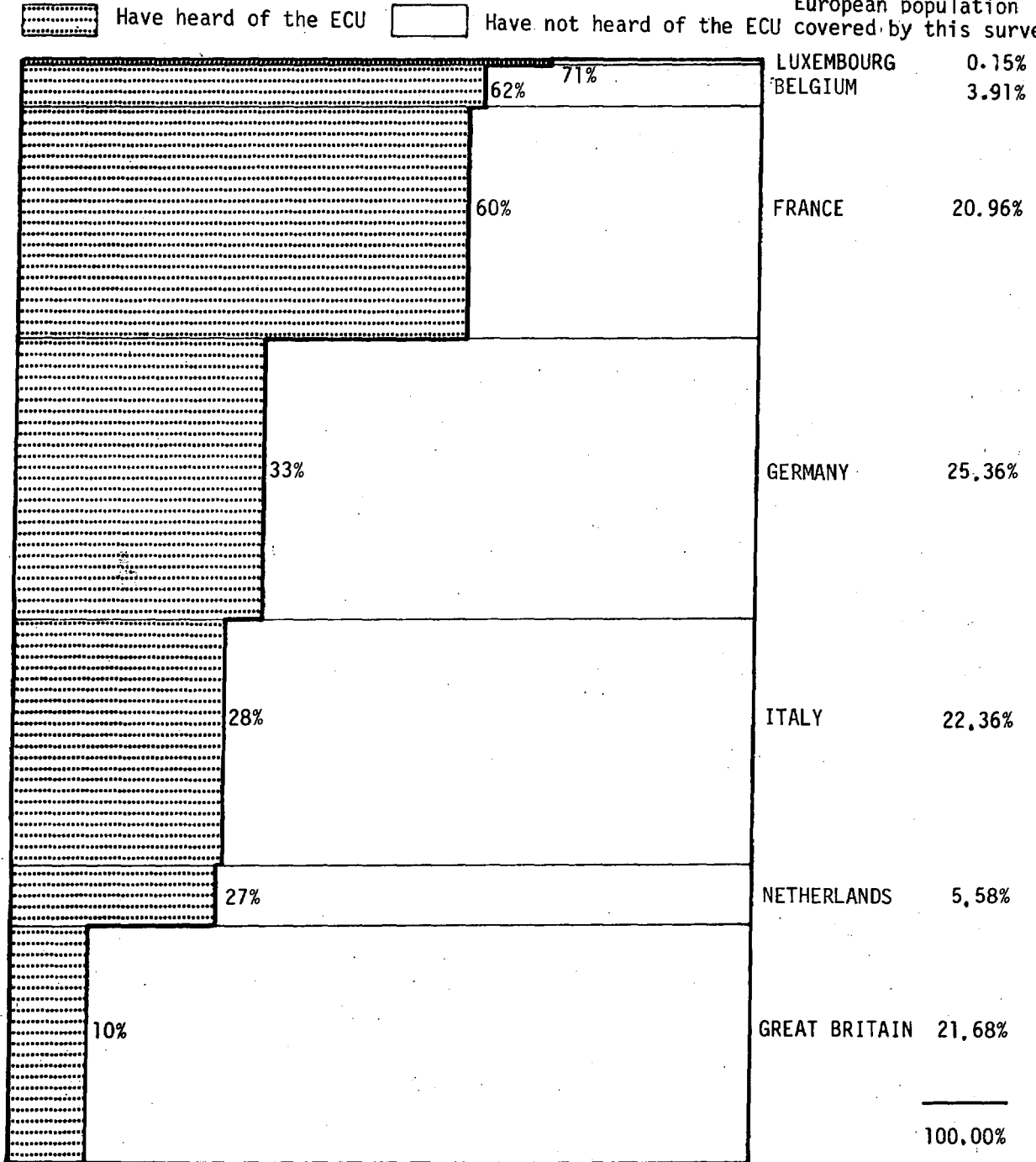
- Luxembourg, Belgium and France (a quarter of the total population), where more than six people out of ten have heard of the ECU ;
- Germany, Italy and the Netherlands (just over half the total population) where three out of ten people have heard of it ;
- Great Britain (one fifth of the total population) where one person out of ten has heard of it.

It would no doubt be useful to compare the extent of news coverage of the ECU in each of these groups, looking specifically at the volume and content of the news and, the coverage provided by the popular media.

In addition to the general campaign of information which appears to be required in at least four countries (Germany, Italy, the Netherlands and Great Britain), it would also be useful to focus attention on specific sections of the population. Young people deserve special attention, since they are among the least well informed about the existence of the ECU. They do, however, constitute the group which travels abroad most, and so it should be possible to interest them in a currency which would be used in all the countries they would visit. The graph on page 20 traces by age the level of awareness of the ECU and the extent of experience of foreign travel. The gap is greatest in the case of young people.

PROPORTION OF PUBLIC WHO HAVE HEARD OF THE ECU
BY COUNTRY

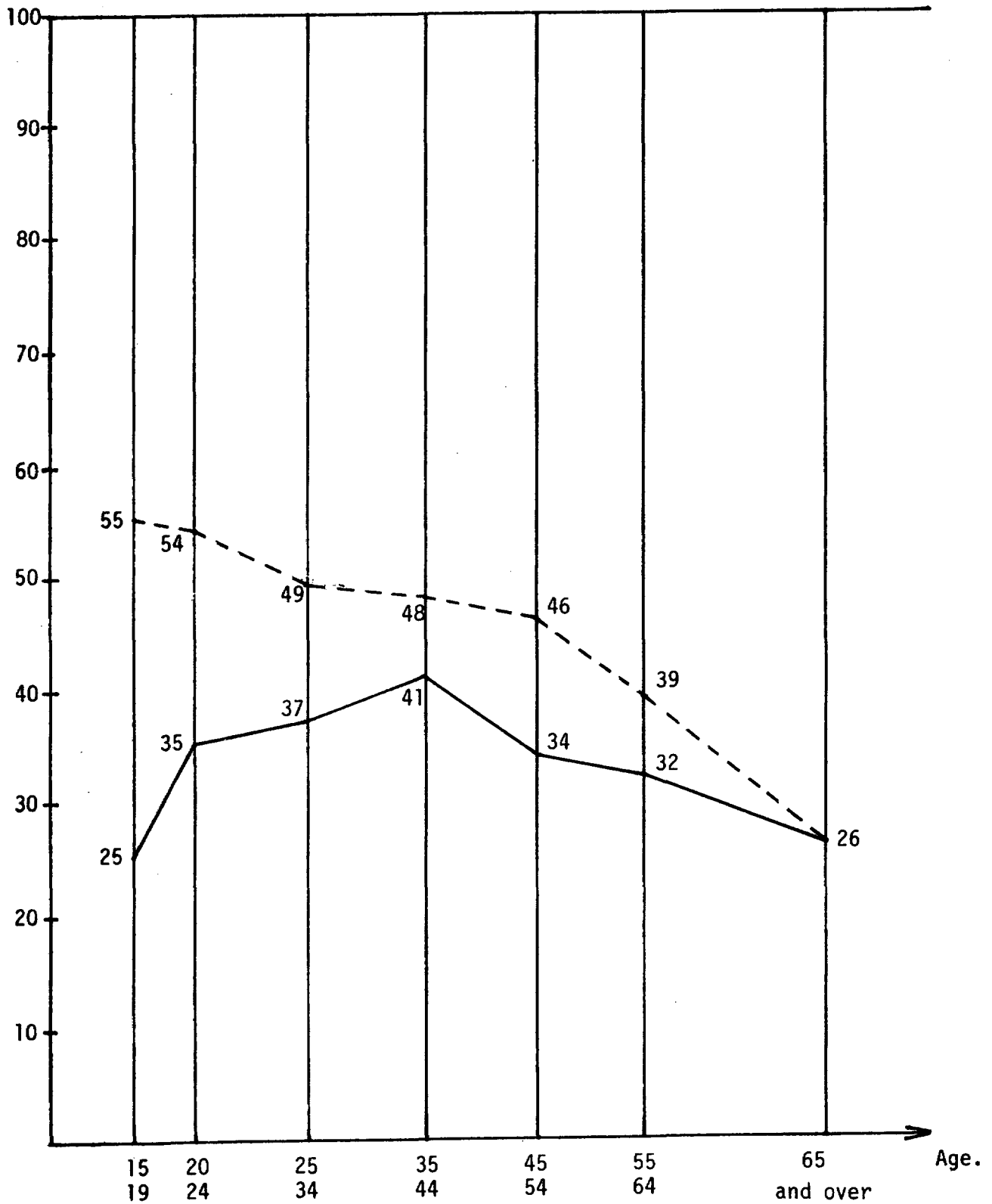
Each country's population as percentage of total European population covered by this survey.



The remainder of the survey, discussed in Part Two, deals only with the people who have heard of the ECU (haded area in the chart above).

AWARENESS OF THE ECU AND EXPERIENCE OF FOREIGN
TRAVEL BY AGE

Key : - - - - Have spent some time abroad in the last three years
————— Have heard of the ECU



PART TWO

THE PROSPECTS FOR THE ECU

THE SECOND PART DEALS ONLY WITH THE 33 % OF THE SAMPLE WHO HAD HEARD OF THE ECU.

THIS SUBSAMPLE CONTAINS AN ABOVE AVERAGE PROPORTION OF MALES ; ITS LEVEL OF EDUCATION AND INCOME IS HIGHER AND IT DISPLAYS GREATER INTEREST IN FINANCIAL NEWS. IT IS ALSO MORE FAVOURABLE TOWARDS EUROPE. (FOR A DETAILED ANALYSIS, SEE PAGE 43). ABOVE ALL, HOWEVER, AS WE HAVE ALREADY SEEN, THE VARIOUS COUNTRIES ARE VERY UNEQUALLY REPRESENTED IN IT.

1. THE CONCEPT OF THE ECU

What has the public heard about the ECU ? A majority of all the groups studied gave the most general reply : it was about the European money system (this reply should be taken in its popular, rather than specific sense). This was followed by trade between European countries and the common agricultural policy.

Question : (To those who had heard of the ECU) "Do you recall what you heard about the ECU was about ?" (The interviewer shows a list)

	All 7 countries %
- The common agricultural policy.....	28
- The fluctuation of the dollar.....	19
- The European money system (the "snake").....	52
- Trade between European countries.....	33
- Competition between Europe and the United States.....	15
- Oil prices.....	12
- Others.....	5
- Don't know.....	11
TOTAL	(1)

On average, 1.6 answers were given. Variations between groups were to be found more in the average number of answers than in the answers selected. There was, however, one exception : over half those working in agriculture (55 %) had heard about the ECU in connection with the common agricultural policy.

(1) -----
Total exceeds 100 because several answers possible.

2. THE FUTURE OF THE ECU

The ECU is considered to be both important in its own right and the key to progress on a common economic policy. However, some (a minority) still harbour doubts about whether the Member States will be able to come to an agreement about developing its applications.

Question : (To those who had heard of the ECU) "Do you believe that the existence of the European currency, the ECU, is something..."

- Very important	35)	80
- Somewhat important	45	(
- Not important at all	13		
- Don't know	7		
	<u>100</u>		

Question : (To those who had heard of the ECU) "Do you believe that the countries of the European Community will reach an agreement in order to intensify to use of the ECU ?"

- Yes	53
- No	28
- Don't know	19
	<u>100</u>

Question : (To those who had heard of the ECU) "Do you think that the ECU could be an effective means of helping countries of the European Community to come to an agreement on a common economic policy ?"

- Yes	69
- No	19
- Don't know	12
	<u>100</u>

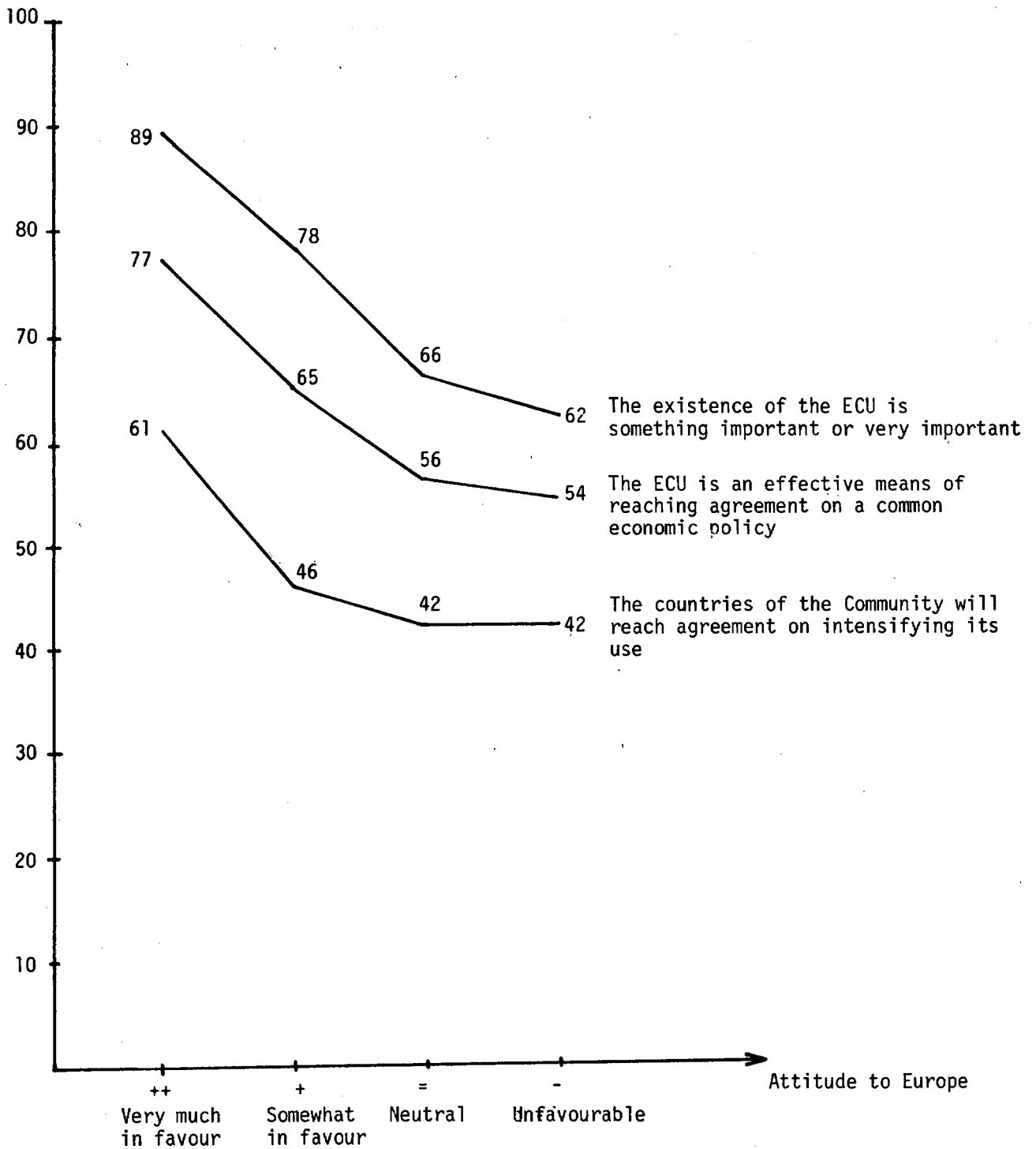
In all countries, those who had heard of the ECU had confidence in its future, with most enthusiasm in Italy, Luxembourg, France and Belgium and some reservations in the Netherlands, Great Britain and, particularly, Germany.

THE FUTURE OF THE ECU, BY COUNTRY

	% who have heard of the ECU (for reference)	REPLIES BY THOSE WHO HAD HEARD OF THE ECU				The Community countries will reach agreement on intensifying its use	The ECU is an effective means of agreeing on a common economic policy
		Very important	Somewhat important	Total important			
	%	%	%	%	%	%	
ALL	(33 %)	35	45	80	53	69	
Belgium	(62)	32	50	82	59	75	
Germany	(33)	16	48	64	42	47	
France	(60)	42	45	87	61	79	
Italy	(28)	49	43	92	53	82	
Luxembourg	(71)	43	41	84	50	77	
Netherlands	(27)	38	36	74	46	61	
Great Britain	(10)	27	44	71	47	56	

Not surprisingly, views on the future of the ECU are closely linked with attitudes to Europe. But it should be noted that a majority even of those who are not in favour of Europe and the European Community agree that the existence of the ECU is important and that the ECU is an effective means of reaching agreement on a common economic policy. They do, however, doubt whether the Member States will come to an agreement about stepping up its use. (See the graph on the next page).

OPINION ON THE FUTURE OF THE ECU
BY ATTITUDE TO EUROPE



Could the ECU one day match the dollar in international trade ? A majority believes - or hopes - that it could, but many remain doubtful.

Question : (To those who had heard of the ECU) "Do you think that in a few years time, the ECU could play important a part as the dollar in international trade ?"

- Yes	55
- No	34
- Don't know	11
	<u>100</u>

3. THE ATTRACTIONS OF THE PRIVATE ECU

Question : (To those who had heard of the ECU) "Personally, would you be interested in one of the following ways of making use of the ECU ?"

	% of those who had heard of the ECU		
	Yes	No	Total
- Having a saving account in ECU	38 %	62 %	100
- Using travellers cheques in ECU when you go abroad	66 %	34 %	100
- Using your bank to make investments in ECU	37 %	63 %	100

Of the three uses listed in the question, ECU travellers cheques have met public appeal ; they are considered attractive by 66 % of those who had heard of the ECU. It should be said that the definition of the ECU as a currency which can be used in all Community countries suggests that it would be a convenient form of foreign exchange for those travelling abroad. Almost three quarters (73 %) of those who had travelled abroad during the last three years and who had heard of the ECU were interested using ECU travellers cheques.

There is considerably less enthusiasm for savings accounts in ECU (38 %). However, it should be remembered that there are a large number of holders of savings accounts in Europe, so the potential market is vast. Of those who had heard of the ECU and had a savings account, almost four out of ten (37 %) were interested in having an account in ECU.

Investments in ECU could be of interest to 37 % of those who had heard of the ECU. At present only a minority holds a portfolio of investments but a large proportion of that minority had heard of the ECU and over half (53 %) could be interested in investments in ECU.

Let us try to pinpoint current public attitudes by looking carefully at the three groups which would be directly concerned by ECU-denominated instruments : holders of investment accounts, holders of savings accounts and those who travel abroad (these groups overlap and the figures should not be added).

	OF THOSE WHO HAD HEARD OF THE ECU AND...		
	Held an investment account	Held a saving account	Had travelled abroad
Proportion of the total population (1)	(8 %)	(23 %)	(18 %)
Percentage interested in :			
- Travellers cheques in ECU	71 %	66 %	73 %
- A saving account in ECU	45 %	37 %	38 %
- Investments in ECU	53 %	35 %	36 %

Naturally, an opinion survey is not a marketing survey and there is undoubtedly a great difference between expressing an interest in the ECU during the survey and actually acquiring ECU-denominated instruments. It is, however, clear that the public is favourably inclined towards private use of the ECU.

(1) This estimate of the proportion of the adult population was calculated as follows :

Holders of investment accounts : 14 % have one and 8 of that 14 % had heard of the ECU ;

Savings account : 65 % have one and 23 of that 65 % had heard of the ECU ;

Foreign travel : 45 % had travelled in the last three years and 18 of that 45 % had heard of the ECU.

4. REASONS FOR INTEREST IN THE PRIVATE USE OF THE ECU

Question : (To those who had heard of the ECU) : "Which of the following would be the greatest benefit from making use of the ECU in the way we've said ? And which next ?"

	1rst answer	2nd answer	Total answers
- Make foreign travel more economic.....	26	15	41
- Better protect the value of your savings or investments..	9	13	22
- Symbolic for the unity of Europe,.....	24	30	54
- Support the economy of Europe in the face of the dollar....	36	32	68
- Don't know.....	5	10	
	<u>100</u>	<u>100</u>	<u>100</u>

With the information it now has, the public attaches more importance to the economic and symbolic role of the ECU than to the everyday material advantages it could bring.

This confirms the pro-Community leanings of the people concerned and their acceptance of the context in which the ECU was created.

The aim now must be to mobilize those good intentions and make potential users aware of all the opportunities which exist for them to use this new currency.

ANNEXES

ANNEX Nr. 1 : Institutes taking part in the international survey

ANNEX Nr. 2 : Criteria used in the analyses

ANNEX Nr. 3 : Questionnaire

ANNEX Nr. 4 : Tables of detailed analysis of answers to key questions

INSTITUTES TAKING PART IN THE INTERNATIONAL SURVEY

<u>COUNTRY</u>	<u>INSTITUTE</u>	<u>TEAM LEADER</u>	<u>SAMPLE</u>	<u>DATE</u>
BELGIUM	DIMARSO	Nicole JAMAR	1016	14-30 March 1985
GERMANY	EMNID	Walter TACKE K.P. SCHOEPPNER	1007	22 March 11 April
FRANCE	ISL	Albert LAVIALLE Florence FABRE	1017	28 March 19 April
ITALY	DOXA	Ennio SALAMON Alfonso del RE	1127	26 March 10 April
LUXEMBOURG	ILRES	Louis MEVIS	300	9-22 April
NETHERLANDS	NIPO	Arnold WEIJTLANDT	985	23 March 13 April
GREAT BRITAIN	Social Surveys	Norman WEBB Bob WYBROW	1100	25 March 12 April
			<u>6552</u>	

<p>INTERNATIONAL COORDINATION HELENE RIFFAULT - FAITS ET OPINIONS - PARIS</p>

CRITERIA USED IN THE ANALYSES

LEVEL OF EDUCATION

Because of the great diversity of school and university systems in the ten Community countries and the fact that older people were educated in systems different from those of today, the level of education of those taking part in Community surveys is assessed as follows :

Question : "How old were you when you finished your full-time education ?"

Respondents were placed in one of three educational categories depending on the length of their education :

- Low level : finished at 15 or earlier
- Medium level : finished at 16, 17, 18 or 19
- High level : finished at 20 or over

INCOME

Question : "We would like to analyse the survey results according to the income of persons interviewed. Here is a scale of incomes and we would like to know in what group your family is, counting all wages, salaries, pensions and any other income that comes in".

Each country uses a scale with eight to twelve groups which reflect national practices (not whether income is generally expressed as a monthly amount or an annual amount).

The analysis investigated the distribution of replies in each country (a log-normal distribution) and established four quartiles. At Community level, the top quartiles in each country are considered together, as are the lower quartiles and so on. This produces a classification in four groups, plus the don't knows.

Lowest quartile	R --
	R -
	R +
Highest quartile	R ++

Annex Nr. 2
(cont.)

INDEX OF COGNITIVE MOBILIZATION (or leadership)

Who are the "opinion leaders" ? They are people who, in their roles in society, tend to influence the opinions of others more than others influence them. If all the members of a social group had equivalent and substitutable weight in forming opinions, attitudes and behaviour patterns in the group, the group would continue to function even if one or other member disappeared. Leaders are those whose presence makes things different : they influence the others, as was said above, more than others influence them ; this influence is not on isolated issues, but is relatively constant and predictable.

One of the objectives of market surveys and opinion polls - and of socio-psychological studies in general - is to identify the leaders. Only three ways of doing this are known :

1. Sociometric study of respective powers of influence in a given group, but this method is really practicable only in laboratory conditions or in small groups.
2. Interviews of selected informants, who say who they think exercises leadership in a given group. This method shares the same limitations as the preceding one and, in addition, is liable to identify those occupying prominent positions in society, rather than the real leaders in the life of the group.
3. Self-selection of the leaders on the basis of the results of a survey, i.e., the method of defining leaders as persons with certain characteristics generally considered to be the qualities of leadership : interest in certain problems and wide-ranging and intense activities in the life of the group.

This last method is the one used, because it seemed to be the only one which could be applied in a survey based on representative samples of large and diverse populations.

Analysis of the results of previous polls shows that it can be statistically significant to produce a leadership index from the answers given by all the people interviewed to two questions, concerning the tendency to discuss politics among friends and the capacity to convince others of a strongly held opinion. In order to avoid any confusion with the concept of an institutional leader, which is often used in other research work, we shall call this an index of cognitive mobilization.

Annex Nr. 2
(cont.)

This index has four levels, the highest representing "opinion leaders", and the lowest representing non-leaders ; the two intermediate degrees represent those whose leadership qualities are slightly above or slightly average.

The following table shows how the leadership index was produced.

Discuss political matters	Often	PERSUADE OTHERS			
		From time to time	rarely	never	Don't know
Frequently	++	++	+	+	+
Occasionally	+	+	-	-	-
Never	-	-	--	--	--
Don't know	-	-	--	--	--

The percentage distribution of the population interviewed in the seven countries by level on the index is as follows :

Leaders	++	11
	+	31
	-	35
Non-leaders	--	23
		<u>100</u>

Interest in financial news

As explained on page 2, the groups were derived on the basis of two questions :

Those who take an interest in the value of the dollar	THOSE WHO TAKE AN INTEREST IN STOCK EXCHANGE NEWS		
	Often	Sometimes	Never
Often	++	++	+
Sometimes	++	++	+
Never	+	+	None

This enables the population surveyed to be classified in three groups. The distribution percentage of the population by group is as follows :

- High level of interest (++)	32 %
- Moderate level of interest (+)	29 %
- No interest	34 %

100

QUESTIONNAIRE FOR THE ECU SURVEY

151. Avez-vous récemment lu dans les journaux ou entendu à la radio ou à la télévision, quelque chose au sujet de l'ECU ?
1. Oui
2. Non
0. ?
152. Parmi les définitions suivantes, quelle est celle qui, à votre avis, correspond à l'ECU ? (UNE SEULE REPONSE).
1. Un jeu de société
2. Une marque d'ordinateur
3. Une pièce ancienne ou une médaille de collection
4. Une unité monétaire européenne
5. Une distinction honorifique comme l'Oscar du cinéma.
0. ?
153. Pensez-vous que la santé de (la monnaie nationale) a une incidence sur votre vie quotidienne ?
1. Certainement oui
2. Probablement oui
3. Non
0. ?
154. Estimez-vous que, actuellement, (la monnaie nationale) est plutôt en bonne santé ou plutôt en mauvaise santé ?
1. Plutôt bonne
2. Plutôt mauvaise
3. Autre réponse (SPONTANE)
0. ?
155. Seriez-vous favorable, opposé ou indifférent à ce que (la monnaie nationale) soit remplacée par une monnaie européenne ?
1. Favorable
2. Opposé
3. Indifférent
0. ?
156. Et seriez-vous favorable, opposé ou indifférent à ce que, en plus des monnaies nationales, on puisse librement utiliser une monnaie européenne qui aurait cours dans tous les pays de la Communauté européenne ?
1. Favorable
2. Opposé
3. Indifférent
0. ?
157. Vous intéressez-vous, dans les journaux à la radio ou à la télévision, aux nouvelles de la Bourse et au cours des titres, actions, obligations, etc. ?
1. Souvent
2. Quelquefois
3. Jamais
0. ?
158. Vous arrive-t-il de chercher à savoir ou à vérifier quel est le cours du dollar par rapport à (la monnaie nationale) ?
1. Souvent
2. Quelquefois
3. Jamais
0. ?
159. (SI VOUS TRAVAILLEZ ACTUELLEMENT) Vous arrive-t-il, dans le cadre de votre travail, de vous occuper de transactions avec les pays étrangers, que ce soit sur un plan commercial, administratif ou comptable ?
1. Souvent
2. Quelquefois
3. Jamais
0. Ne travaille pas actuellement
151. Have you recently read in the press, or heard on the radio, or TV, anything about the ECU ?
1. Yes
2. No
0. ?
152. Among the following which in your opinion describes what the ECU is ? (ONE ANSWER ONLY)
1. A board game for the family
2. A brand of electronic computer
3. An ancient coin or medal
4. An European currency
5. A distinction or honour like the Oscar film awards
0. ?
153. Do you think that the strength of the (national currency) has an effect on your own daily life ?
1. Certainly yes
2. Probably yes
3. No
0. ?
154. Would you say that at the moment the (national currency) is in a rather healthy or rather unhealthy state ?
1. Rather healthy
2. Rather unhealthy
3. Other answer (VOLUNTEERED)
0. ?
155. Would you be for, against, or not mind either way if (national currency) were replaced by a European currency ?
1. For
2. Against
3. Not mind
0. ?
156. And would you be for, against or not mind either way if, as well as the existing national currencies, one could freely use a European currency which would be accepted in all the countries of the European Community ?
1. For
2. Against
3. Indifferent
0. ?
157. Are you interested in news, whether in the papers, radio or TV, about the Stock Exchange and prices of stocks and shares etc. ?
1. Often
2. Sometimes
3. Never
0. ?
158. Do you even try to find out or check the value of the dollar compared with the (national currency) ?
1. Often
2. Sometimes
3. Never
0. ?
159. (Assuming you are at work), does your job ever involve deals with foreign countries in any way (marketing, administration, accounting) ?
1. Often
2. Sometimes
3. Never
0. Not at work now

160/ Avez-vous ...

162.	Oui	Non	?
160 Un compte en banque ou compte chèque postal	1	2	0
161 Un compte d'épargne	1	2	0
162 Des titres, actions, obligations etc.	1	2	0

163/ Dans les trois dernières années, vous est-il arrivé d'aller, 165. pour trois jours ou davantage ... (MONTRER LA LISTE DES PAYS DE LA COMMUNAUTE)

	Oui	Non	?
163 Dans un autre pays de la Communauté Européenne	1	2	0
164 Dans un pays d'Europe, hors de la Communauté	1	2	0
164 Dans un pays étranger hors d'Europe	1	2	0

Les pays membres de la Communauté européenne ont créé une unité monétaire européenne qui s'appelle l'ECU et dont la valeur est calculée en tenant compte de celle de toutes les monnaies des pays membres ; de ce fait, son cours varie moins fort et moins vite que celui de chacune des monnaies nationales.

166. Avez-vous entendu parler de cette unité monétaire européenne appelée l'ECU ?

1. Oui
2. Non → PASSER A QUESTION 236

A CEUX QUI ONT REPONDU "OUI" POSER TOUTES LES QUESTIONS SUIVANTES.

167. Vous rappelez-vous à quel propos il était question de l'ECU ? (MONTRER LA CARTE, PLUSIEURS REPONSES POSSIBLES).

1. Le marché commun agricole
2. Les fluctuations du dollar
3. Le système monétaire européen (S.M.E.)
4. Les échanges commerciaux entre les pays européens
5. La concurrence Europe/États-Unis
6. Le prix du pétrole
7. Autres thèmes
0. ?

168. Croyez-vous que l'existence de cette monnaie européenne, l'ECU, est quelque chose de ...

1. Très important
2. Assez important
3. Pas important
0. ?

169. Croyez-vous que les pays de la Communauté européenne vont se mettre d'accord pour intensifier l'utilisation de l'ECU ?

1. Oui
2. Non
0. ?

170. Croyez-vous que le développement de l'usage de l'ECU dans les affaires simplifierait ou compliquerait le travail de ceux qui s'occupent d'importations ou d'exportations ?

1. Simplifierait
2. Compliquerait
0. ?

171. Croyez-vous que l'ECU peut être un moyen efficace pour aider les pays de la Communauté à se mettre d'accord sur une politique économique commune ?

1. Oui
2. Non
0. ?

172. Croyez-vous que, dans quelques années, l'ECU pourrait jouer un rôle aussi important que le dollar dans le commerce international ?

1. Oui
2. Non
0. ?

160/ Have you ...

162.	Yes	No	?
160 a current account in a bank or the post office ?	1	2	0
161 a savings account	1	2	0
162 any stocks or shares of any kind ?	1	2	0

163/ In the last 3 years have you ever visited for at least 3 days 165. at a time ... (SHOW LIST OF E.C. COUNTRIES)

	Yes	No	?
163 another country of the European Community	1	2	0
164 any other country in Europe outside the European Community	1	2	0
165 a country outside Europe	1	2	0

The member countries of the European Community have created a European unit of currency called the ECU, whose value takes into account all the different currencies in the European Community. Because of this, the ECU fluctuates more slowly and to a lesser extent than any individual country's currency.

166. Have you heard anything about this European currency unit, the ECU ?

1. Yes
2. No → GO TO QUESTION 236

FOR ALL WHO HAVE HEARD ABOUT ECU, ASK THE FOLLOWING QUESTIONS

167. Do you recall what you heard about the ECU was about ? (SHOW CARD. SEVERAL ANSWERS POSSIBLE).

1. The common agricultural policy
2. The fluctuation of the dollar
3. The European money system (the "snake")
4. Trade between European countries
5. Competition between Europe and the United States
6. Oil prices
7. Others
0. ?

168. Do you believe that the existence of the European currency, the ECU, is something very important, somewhat important, or no important at all ?

1. Very important
2. Somewhat important
3. Not important at all
0. ?

169. Do you believe that the countries of the European Community will reach an agreement in order to intensify the use of the ECU ?

1. Yes
2. No
0. ?

170. Do you think that increased use of the ECU in business transactions will simplify or complicate the work of people involved in imports or exports ?

1. Simplify
2. Complicate
0. ?

171. Do you think that the ECU could be an effective means of helping countries of the European Community to come to an agreement on a common economic policy ?

1. Yes
2. No
0. ?

172. Do you think that in a few years time, the ECU could play as important a part as the dollar in international trade ?

1. Yes
2. No
0. ?

173/ Personnellement, seriez-vous intéressé par l'une ou l'autre
175. des utilisations suivantes de l'ECU ?

Oui Non ?

173 Avoir un compte d'épargne en ECUs	1	2	0
174 Pouvoir utiliser des chèques de voyage en ECUS lorsque vous vous trouverez à l'étranger	1	2	0
175 Effectuer, par l'intermédiaire de votre banque, des placements en ECUS	1	2	0

173/ Personally, would you be interested in one of the following
175. ways of making use of the ECU ?

Yes No ?

173 having a saving account in ECU's	1	2	0
174 Using travellers cheques in ECU's when you go abroad	1	2	0
175 Using your bank to make investments in ECU's	1	2	0

176/ Quel serait le plus grand avantage que présenterait à vos
177. yeux ces utilisations de l'ECU ? Et ensuite ? (MONTRER LA LISTE).

1er Autres

176	177	
1	1	Rendre plus commodes vos voyages à l'étranger
2	2	Augmenter la sécurité de votre épargne ou de vos placements à long terme
3	3	Symboliser l'unification de l'Europe
4	4	Soutenir l'économie européenne par rapport au dollar
0	0	?

176/ Which of the following would be the greatest benefit from
177. making use of the ECU in the ways we've said ? And which next ? (SHOW CARD).

1st Others

176	177	
1	1	Make foreign travel more economic
2	2	Better protect the value of your savings or investments
3	3	Symbolic for the unity of Europe
4	4	Support the economy of Europe in the face of the dollar
0	0	?

178. Dans la situation actuelle, quel type de placement à cinq ans aurait votre préférence ? (UNE SEULE REPONSE).

1. Dollars
2. ECUs
3. (Monnaie nationale)
4. Autre devise (Laquelle ?)
0. ?

178. As things are at present what sort of money investment to be realized in 5 years time would you choose ?

1. In Dollars
2. In ECU's
3. In (national currency)
4. Other currency (WHICH)
0. ?

EXPERIENCE OF FOREIGN TRAVEL

In the last three years have you ever visited for at least three days at a time...

- another country of the European Community
- any other country in Europe outside the European Community
- a country outside Europe

	Community	Non-Community Europe	Outside Europe	Total having travelled	Not travelled	TOTAL
ALL 7 COUNTRIES	36	21	9	45	55	100
SEX						
Male	40	23	10	48	52	100
Female	32	30	8	42	58	100
AGE						
15-24 years	47	23	9	55	45	100
25-39 years	40	23	12	48	52	100
40-54 years	39	22	9	48	52	100
55 years and over	24	18	7	33	67	100
LEVEL OF EDUCATION						
Low	22	14	6	30	70	100
Medium	44	24	9	53	47	100
High	60	34	20	67	33	100
FAMILY INCOME						
Low R --	22	13	5	29	71	100
R -	28	16	7	36	64	100
R +	39	24	9	48	52	100
High R ++	56	35	16	64	36	100
COGNITIVE MOBILIZATION *						
High (leader)	55	31	16	64	36	100
Above average	46	27	12	55	45	100
Below average	32	18	7	40	60	100
Low (non-leader)	21	12	6	29	71	100
PROFESSION OF HEAD OF HOUSEHOLD						
Self-employed or senior management	48	30	14	56	44	100
Other employed	37	21	8	45	55	100
Not in employment	27	16	8	35	65	100
INTEREST IN FINANCIAL NEWS						
High	48	30	15	58	42	100
Moderate	35	19	8	43	57	100
None	23	13	4	30	70	100
ATTITUDE TO EUROPE						
Very much in favour	45	26	12	53	47	100
To some extent in favour	32	19	8	40	60	100
Neutral	32	19	6	41	59	100
Not in favour	30	18	8	38	62	100

* See pages 32 to 35 for the composition of the groups.

INTEREST IN FINANCIAL NEWS

	Are you interested in news, whether in the papers, radio or TV, about the Stock Exchange and prices of stocks and shares etc. ?				Do you even try to find out or check the value of the dollar compared with the (national currency) ?			
	Often	Sometimes	Never	TOTAL	Often	Sometimes	Never	TOTAL
ALL 7 COUNTRIES	12	30	58	100	28	38	34	100
SEX								
Male	16	34	50	100	36	38	26	100
Female	8	26	66	100	20	38	42	100
AGE								
15-24 years	9	32	59	100	24	44	32	100
25-39 years	12	34	54	100	30	40	30	100
40-54 years	13	31	56	100	31	37	32	100
55 years and over	13	25	62	100	25	34	41	100
LEVEL OF EDUCATION								
Low	8	23	69	100	21	35	44	100
Medium	14	32	54	100	28	42	30	100
High	20	43	37	100	44	40	16	100
FAMILY INCOME *								
Low R --	7	24	69	100	18	36	46	100
R -	10	29	61	100	26	38	36	100
R +	12	30	58	100	29	42	29	100
High R ++	19	37	44	100	41	37	22	100
COGNITIVE MOBILIZATION *								
High (leader)	25	37	38	100	51	34	15	100
Above average	15	39	46	100	35	43	22	100
Below average	9	30	61	100	23	41	36	100
Low (non-leader)	5	17	78	100	14	31	55	100
PROFESSION OF HEAD OF HOUSEHOLD								
Self-employed or senior management	17	35	48	100	36	40	24	100
Other employed	10	31	59	100	27	39	34	100
Not in employment	11	25	64	100	24	35	41	100
INTEREST IN FINANCIAL NEWS								
High	30	70	-	100	55	45	-	100
Moderate	2	11	84	100	21	65	14	100
None	-	-	100	100	-	-	100	100
ATTITUDE TO EUROPE								
Very much in favour	16	38	46	100	39	41	20	100
To some extent in favour	10	26	64	100	22	43	35	100
Neutral	9	25	66	100	22	31	47	100
Not in favour	9	25	66	100	20	36	44	100

* See pages 32 to 35 for the composition of the groups.

ATTITUDES TO THE NATIONAL CURRENCY

	Do you think that the strength of the (national currency) has an effect on your own daily life ?				Would you say that at the moment the (national currency) is a rather healthy or rather unhealthy state ?			
	Certainly yes	Probably yes	No or don't know	TOTAL	Rather healthy	Rather unhealthy	Other or don't know	TOTAL
ALL 7 COUNTRIES	54	27	19	100	31	53	16	100
SEX								
Male	57	24	19	100	36	50	14	100
Female	52	29	19	100	27	56	17	100
AGE								
15-24 years	43	25	32	100	26	58	16	100
25-39 years	59	26	15	100	30	57	13	100
40-54 years	60	26	14	100	35	51	14	100
55 years and over	53	29	18	100	32	49	19	100
LEVEL OF EDUCATION								
Low	53	27	20	100	29	54	17	100
Medium	51	28	21	100	32	53	15	100
High	68	20	12	100	37	50	13	100
FAMILY INCOME								
Low R --	46	29	25	100	29	51	20	100
R -	55	28	17	100	31	55	14	100
R +	54	28	18	100	31	56	13	100
High R ++	66	20	14	100	37	50	13	100
COGNITIVE MOBILIZATION *								
High (leader)	70	17	13	100	42	49	9	100
Above average	57	28	15	100	37	50	13	100
Below average	51	29	20	100	29	55	16	100
Low (non-leader)	47	26	27	100	20	58	22	100
PROFESSION OF HEAD OF HOUSEHOLD								
Self-employed or senior management	59	24	17	100	21	66	13	100
Other employed	54	27	19	100	21	63	16	100
Not in employment	51	28	21	100	30	51	19	100
INTEREST IN FINANCIAL NEWS								
High	65	23	12	100	39	51	10	100
Moderate	54	28	18	100	29	58	13	100
None	42	29	29	100	24	51	25	100
ATTITUDE TO EUROPE *								
Very much in favour	64	23	13	100	41	47	12	100
To some extent in favour	54	25	21	100	26	58	16	100
Neutral	43	30	27	100	31	50	19	100
Not in favour	48	30	22	100	22	60	18	100

* See pages 32 to 35 for the composition of the groups.

ATTITUDES TO A EUROPEAN CURRENCY

	Would you be for, against or not mind either way if (national currency) were replaced by a European currency ?				And would you be for, against or not mind either way if, as well as the existing national currencies, we could freely use a European currency which would be accepted in all the countries of the European Community ?			
	For	Against	Don't mind or don't know	TOTAL	For	Against	Don't mind or don't know	TOTAL
ALL 7 COUNTRIES	32	38	30	100	59	18	23	100
SEX								
Male	37	37	26	100	62	62	19	100
Female	27	39	34	100	56	17	27	100
AGE								
15-24 years	32	36	32	100	63	17	20	100
25-39 years	34	38	28	100	61	19	20	100
40-54 years	33	36	31	100	58	18	24	100
55 and over	30	41	29	100	55	17	28	100
LEVEL OF EDUCATION								
Low	30	38	32	100	55	18	27	100
Medium	29	42	29	100	59	19	22	100
High	44	30	26	100	69	17	14	100
FAMILY INCOME x								
Low R --	27	41	32	100	53	18	29	100
R -	33	37	30	100	58	18	24	100
R +	33	37	30	100	63	17	20	100
High R ++	37	36	27	100	65	17	18	100
COGNITIVE MOBILIZATION x								
High (leader)	41	36	23	100	65	19	16	100
Above average	34	39	27	100	62	18	20	100
Below average	31	40	29	100	58	18	24	100
Low (non-leader)	27	36	37	100	52	17	31	100
PROFESSION OF HEAD OF HOUSEHOLD								
Self-employed or senior management	38	33	29	100	64	17	19	100
Other employed	31	39	30	100	59	19	22	100
Not in employment	30	40	30	100	55	18	27	100
INTEREST IN FINANCIAL NEWS								
High	40	37	23	100	68	18	14	100
Moderate	32	41	27	100	61	18	21	100
None	22	37	41	100	45	18	37	
ATTITUDE TO EUROPE								
Very much in favour	45	30	25	100	73	13	14	100
To some extent in favour	34	32	34	100	63	15	22	100
Neutral	23	38	39	100	44	21	35	100
Not in favour	17	54	29	100	44	26	30	100

* See pages 32 to 35 for the composition of the groups.

AWARENESS OF THE ECU

	HAVE HEARD OF THE ECU RECENTLY *	CAN IDENTIFY WORD ECU *	HAVE HEARD OF THE ECU (TOTAL) *
ALL 7 COUNTRIES	27	47	33
SEX			
Male	36	56	43
Female	20	39	25
AGE			
15-24 years	22	50	30
25-39 years	31	56	39
40-54 years	30	48	36
55 years and over	26	37	29
LEVEL OF EDUCATION			
Low	19	33	22
Medium	29	52	36
High	48	78	60
FAMILY INCOME *			
Low R --	21	35	25
R -	23	41	27
R +	29	51	35
High R ++	39	65	49
COGNITIVE MOBILIZATION *			
High (leader)	47	70	56
Above average	33	56	42
Below average	23	43	28
Low (non-leader)	17	32	20
PROFESSION OF HEAD OF HOUSEHOLD			
Self-employed or senior management	36	60	43
Other employed	26	48	33
Not in employment	24	37	29
INTEREST IN FINANCIAL NEWS			
High	45	66	52
Moderate	22	46	30
None	11	26	14
ATTITUDE TO EUROPE			
Very much in favour	41	61	49
To some extent in favour	24	44	30
Neutral	20	39	25
Not in favour	15	36	20

* See pages 32 to 35 for the composition of the groups.

* See page 17 for the text of the questions to which each column refers.