

For Office Use Only

SURVEYS OF CONSUMERS



The University of Michigan
Survey Research Center
Institute for Social Research

QUESTIONNAIRE

1. Coversheet ID #'s:

2				
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REINTERVIEW

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RDD ID NUMBER

2.

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 RESPONDENT'S AREA CODE

3. Interviewer's ID No. _____

4. Date IW Began _____

5. Date IW Completed _____

6. Length of IW _____ (Minutes)

7. Length of Edit _____ (Minutes)

8. Supervisor's ID No. _____

9. Coders' ID No. _____

10. INTERVIEWER CHECKPOINT:

<u>COMPLETE:</u>	
<input type="checkbox"/>	1. IW COMPLETED WITH <u>NO</u> INTERRUPTION REQUIRING CALLBACK
<input type="checkbox"/>	2. IW COMPLETED WITH ONE OR MORE INTERRUPTIONS REQUIRING CALLBACK
<u>PARTIAL:</u>	
<input type="checkbox"/>	3. BREAKOFF BEFORE SECTION E
<input type="checkbox"/>	4. BREAKOFF DURING SECTION E
<input type="checkbox"/>	5. BREAKOFF AFTER SECTION E

11. INTERVIEWER CHECKPOINT:

<input type="checkbox"/>	1. COVERSHEET IS RDD
<input type="checkbox"/>	2. COVERSHEET IS RECONTACT

12. INTERVIEWER CHECKPOINT:

INTERVIEW LANGUAGE:	
<input type="checkbox"/> 1. ENGLISH	<input type="checkbox"/> 2. SPANISH

THE FOLLOWING STATEMENT MUST BE READ TO ALL RESPONDENTS:

Before we begin, I would like to assure you that the interview is confidential and completely voluntary. If we should come to any question that you don't want to answer, just let me know and we'll go on to the next question.

SECTION A

A2. 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 NOW	3. SAME	5. WORSE	8. DON'T KNOW
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A2a. Why do you say so? (Are there any other reasons?)

A2b. Now thinking back 5 years, would you say that you (and your family living there) are better off or worse off financially now than you were 5 years ago?

1. BETTER NOW	3. SAME	5. WORSE	8. DON'T KNOW
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A3. 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	3. SAME	5. WILL BE WORSE OFF	8. DON'T KNOW
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A3b. And 5 years from now, do you expect that you (and your family living there) will be better off financially, worse off, or just about the same as now?

1. WILL BE BETTER OFF	3. SAME	5. WILL BE WORSE OFF	8. DON'T KNOW
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A4. 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. GOOD WITH QUALIFICATIONS	3. PRO-CON
4. BAD WITH QUALIFICATIONS	5. BAD TIMES	8. DON'T KNOW

A5. Would you say that at the present time business conditions are better or worse than they were a year ago?

1. BETTER NOW

3. ABOUT THE SAME

5. WORSE NOW

A6. During the last few months, have you heard of any favorable or unfavorable changes in business conditions?

YES

NO; HAVEN'T HEARD

GO TO A7



A6a. What did you hear? (Have you heard of any other favorable or unfavorable changes in business conditions?)

IF NOT CLEAR WHETHER A CHANGE IS FAVORABLE OR UNFAVORABLE, PROBE: "Would (MENTION CHANGE) be favorable or unfavorable?" AND NOTE "FAVORABLE" OR "UNFAVORABLE."

A7. 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. BETTER A YEAR FROM NOW

3. ABOUT THE SAME

5. WORSE A YEAR FROM NOW

A8. Looking ahead, which would you say is more likely--that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?

IF R ANSWERS IN COMPARATIVE TERMS, I.E., "BETTER," "WORSE," OR "SAME," PROBE: "Would that be good times or bad times?"

A9. As to the economic policy of the government--I mean 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	3. ONLY FAIR	5. POOR JOB	8. DON'T KNOW
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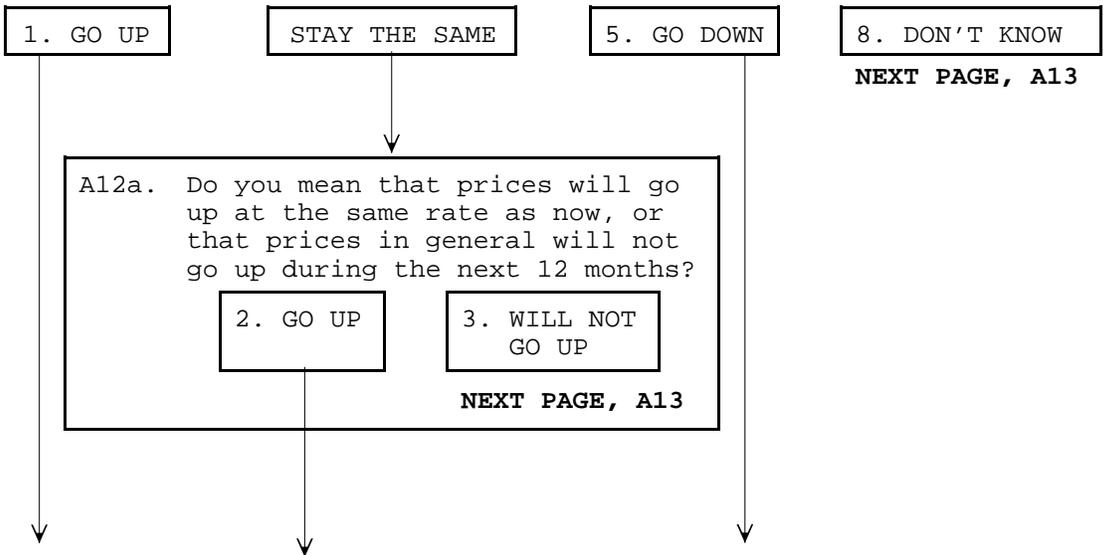
A10. How about people out of work during the coming 12 months--do you think that there will be more unemployment than now, about the same, or less?

1. MORE UNEMPLOYMENT	3. ABOUT THE SAME	5. LESS UNEMPLOYMENT
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A11. 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	3. STAY THE SAME	5. GO DOWN	8. DON'T KNOW
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A12. During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?



A12b. By about what percent do you expect prices to go (up/down) on the average, during the next 12 months?
(USE PROBE BELOW IF ANSWER IS GREATER THAN 5%)

_____ PERCENT DON'T KNOW

NEXT PAGE, A13

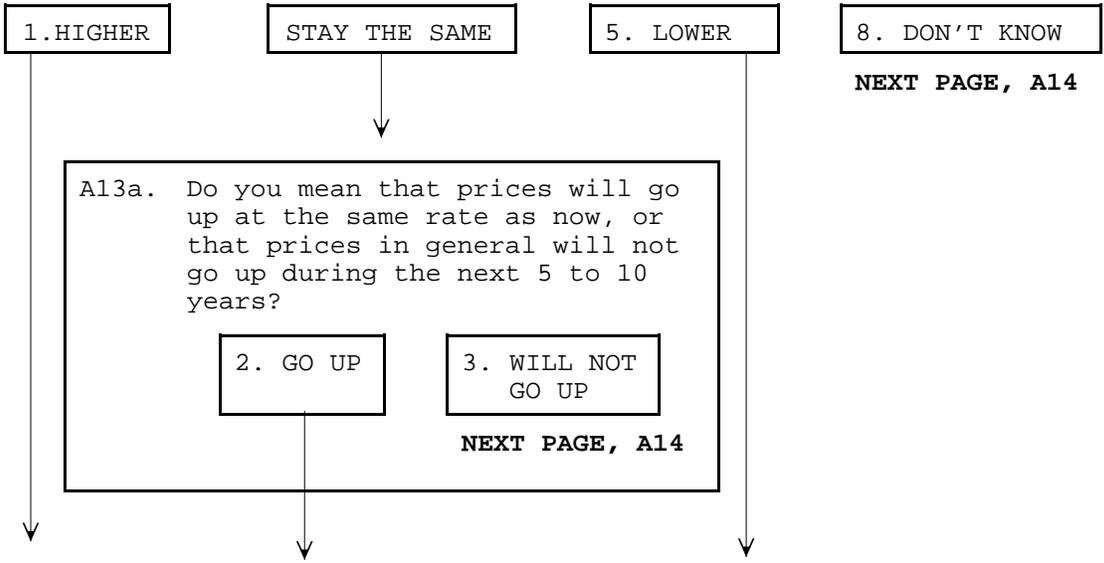
A12c. (AFTER A DON'T KNOW RESPONSE IS PROBED, IF R SAYS, "I DON'T KNOW", USE THE FOLLOWING PROBE:)
(USE PROBE BELOW IF ANSWER IS GREATER THAN 5%)

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

_____ CENTS ON DOLLAR 98. DON'T KNOW

IF R GIVES AN ANSWER THAT IS GREATER THAN 5%, PLEASE PROBE WITH:
"Let me make sure I have that correct. You said that you expect prices to go (up/down) during the next 12 months by (X) percent. Is that correct?"

A13. What about the outlook for prices over the next 5 to 10 years? Do you think prices will be higher, about the same, or lower, 5 to 10 years from now?



A13b. By about what percent per year do you expect prices to go (up/down) on the average, during the next 5 to 10 years? (USE PROBE BELOW IF ANSWER IS GREATER THAN 5%)

_____ PERCENT DON'T KNOW

NEXT PAGE, A14

A13c. (AFTER A DON'T KNOW RESPONSE IS PROBED, IF R SAYS, "I DON'T KNOW", USE THE FOLLOWING PROBE:) (USE PROBE BELOW IF ANSWER IS GREATER THAN 5%)

How many cents on the dollar per year do you expect prices to go (up/down) on the average, during the next 5 to 10 years?

_____ CENTS ON DOLLAR 98. DON'T KNOW

IF R GIVES AN ANSWER THAT IS GREATER THAN 5%, PLEASE PROBE WITH:

"Would that be (X) percent per year, or is that the total for the next 5 to 10 years?"

IF R HAS GIVEN A TOTAL FOR THE NEXT FIVE TO TEN YEARS, ASK:

"About what percent per year would that be?"

A14. During the next year or two, do you expect that your (family) income will go up more than prices will go up, about the same, or less than prices will go up?

1. INCOME UP MORE
THAN PRICES

3. INCOME UP SAME
AS PRICES

5. INCOME UP LESS
THAN PRICES

8. DON'T
KNOW

A15. During the next 12 months, do you expect your (family) income to be higher or lower than during the past year?

1. HIGHER

3. ABOUT THE SAME
GO TO A16

5. LOWER

8. DON'T KNOW
GO TO A16



A15a. By about what percent do you expect your (family) income to (increase/decrease) during the next 12 months?

_____ PERCENT

98. DON'T KNOW

A16. Generally speaking, do you think now is a good time or a bad time to buy a house?

1. GOOD

3. PRO-CON

5. BAD

8. DON'T KNOW
GO TO A17



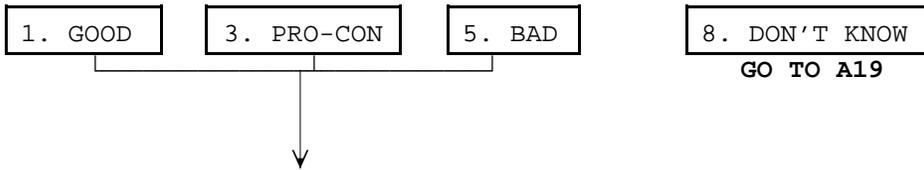
A16a. Why do you say so? (Are there any other reasons?) _____

A17. What about selling a house -- generally speaking, do you think now is a good time or a bad time to sell a house?



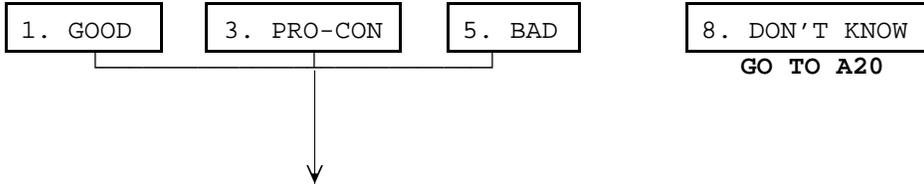
A17a. Why do you say so? (Are there any other reasons?) _____

A18. About the big things people buy for their homes--such as furniture, a refrigerator, stove, television, and things like that. Generally speaking, do you think now is a good or a bad time for people to buy major household items?



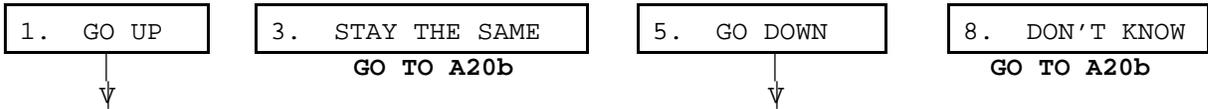
A18a. Why do you say so? (Are there any other reasons?) _____

A19. Speaking now of the automobile market--do you think the next 12 months or so will be a good time or a bad time to buy a new vehicle, such as a car, pickup, van or sport utility vehicle?



A19a. Why do you say so? (Are there any other reasons?) _____

A20. Do you think that the price of gasoline will go up during the next five years, will gasoline prices go down, or will they stay about the same as they are now?

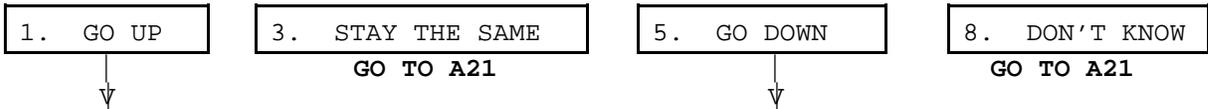


A20a. About how many cents per gallon do you think gasoline prices will (increase/decrease) during the next five years compared to now?

_____ CENTS PER GALLON

998. DON'T KNOW

A20b. Now thinking only about the next twelve months, do you think that the price of gasoline will go up during the next twelve months, will gasoline prices go down, or will they stay about the same as they are now?



A20c. About how many cents per gallon do you think gasoline prices will (increase/decrease) during the next twelve months compared to now?

_____ CENTS PER GALLON

998. DON'T KNOW

FAMILY INCOME

A21. To get a picture of people's financial situation we need to know the general range of income of all people we interview. Now, thinking about (your/your family's) total income from all sources (including your job), how much did (you/your family) receive in 2018?

GO TO A26

999998. DON'T KNOW

GO TO A22

A22. Did (you/your family) receive **\$75,000** or more in 2018?

YES

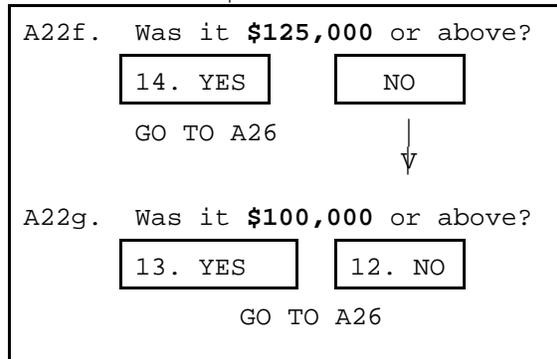
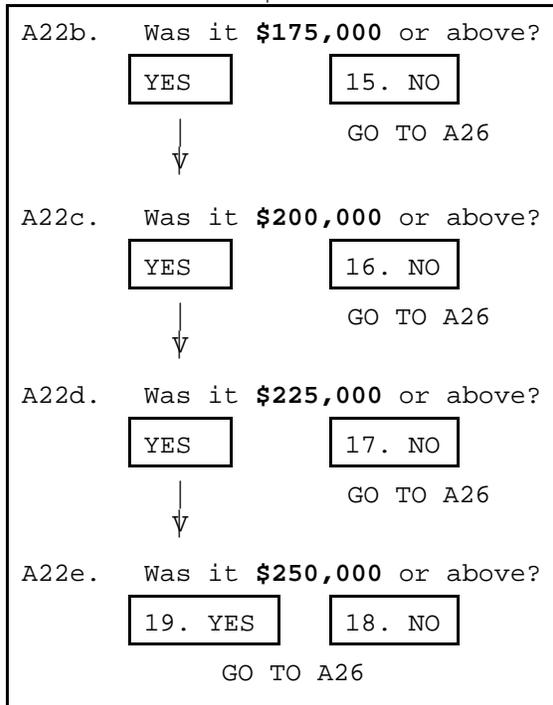
NO

GO TO A22h

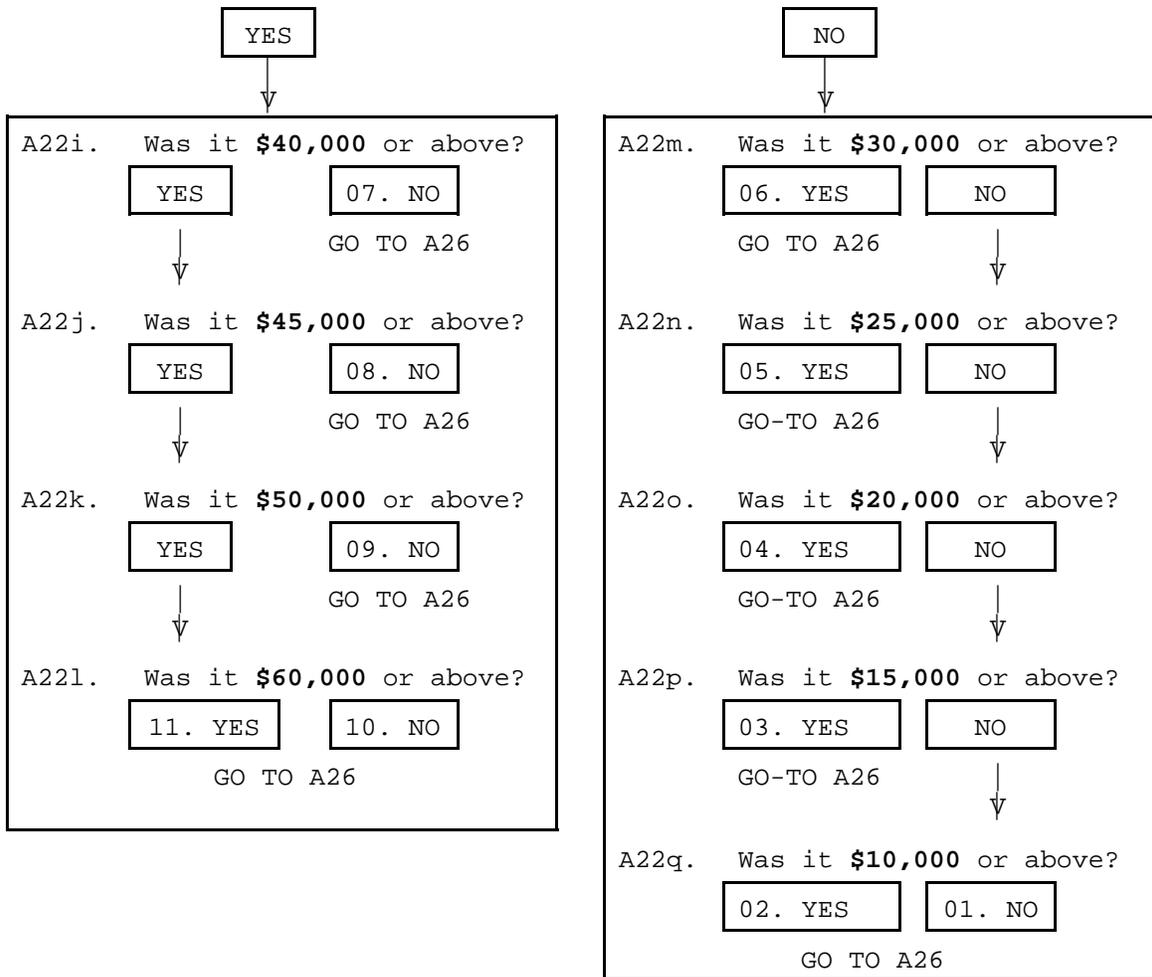
A22a. Was it **\$150,000** or above?

YES

NO



A22h. Was it \$35,000 or above?



A26. Do you (and your family living there) own your home, pay rent, or what?

1. OWNS OR IS BUYING	2. RENT	7. OTHER (SPECIFY): _____
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GO TO A27e

A27. Do you think the current value of your home--I mean, what it would bring if you sold it today--has increased compared with a year ago, has decreased compared with a year ago, or has it remained about the same?

1. INCREASED IN VALUE	3. SAME	5. DECREASED IN VALUE
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A27a. What is the current market value of your home? (If you sold it today, how much would it bring in?)

\$ _____

GO TO A27e

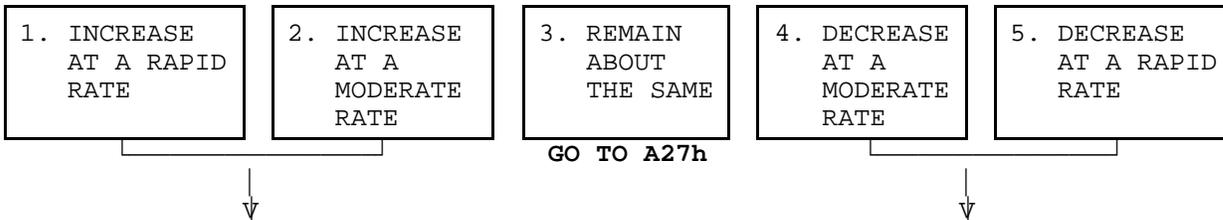
9999998. DON'T KNOW

↓

A27b. Would the current market value of your home be \$200,000 or more?

1. YES	5. NO												
↓	↓												
<p>A27c1. Is it \$250,000 or more?</p> <table border="1"><tr><td>1. YES</td><td>5. NO</td></tr></table> <p style="text-align: center;">GO TO A27e</p> <p>A27c2. Is it \$300,000 or more?</p> <table border="1"><tr><td>1. YES</td><td>5. NO</td></tr></table> <p style="text-align: center;">GO TO A27e</p> <p>A27c3. Is it \$500,000 or more?</p> <table border="1"><tr><td>1. YES</td><td>5. NO</td></tr></table>		1. YES	5. NO	1. YES	5. NO	1. YES	5. NO	<p>A27d1. Is it \$100,000 or more?</p> <table border="1"><tr><td>1. YES</td><td>5. NO</td></tr></table> <p style="text-align: center;">GO TO A27e</p> <p>A27d2. Is it \$50,000 or more?</p> <table border="1"><tr><td>1. YES</td><td>5. NO</td></tr></table>		1. YES	5. NO	1. YES	5. NO
1. YES	5. NO												
1. YES	5. NO												
1. YES	5. NO												
1. YES	5. NO												
1. YES	5. NO												

A27e. What do you think will happen to the prices of homes like yours in your community over the next 12 months? Will they increase at a rapid rate, increase at a moderate rate, remain about the same, decrease at a moderate rate, or decrease at a rapid rate?

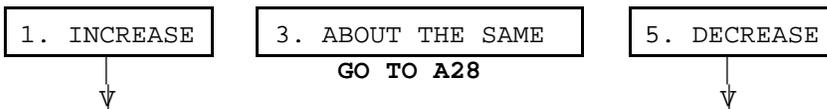


A27g. By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 12 months?

_____PERCENT

998. DON'T KNOW

A27h. What about the outlook for prices of homes like yours in your community over the next 5 years or so? Do you expect them to increase, remain about the same, or decrease?



A27i. By about what percent per year do you expect prices of homes like yours in your community to go (up/down), on average, over the next 5 years or so?

_____PERCENT

998. DON'T KNOW

A28. The next few questions ask about your views of the chances that various events will happen. Your answers can range from zero to one hundred, where zero means there is absolutely no chance, and one hundred means that it is absolutely certain. For example, when weather forecasters report the chance of rain, a number like 20 percent means "a small chance", a number around 50 percent means "a pretty even chance," and a number like 80 percent means "a very good chance."

A28a. What do you think the chances are that your (family) income will increase by more than the rate of inflation during the next five years or so?

_____PERCENT

A28b. During the next 5 years, what do you think the chances are that you (or your husband/wife) will lose a job that you wanted to keep?

_____PERCENT

A28c. What do you think the chances are that [IF R UNDER AGE 65] (when you retire,) your income from Social Security and job pensions will be adequate to maintain your living standards?

_____PERCENT

A28d. Compared with 5 years ago, do you think the chances that you (and your husband/wife) will have a comfortable retirement have gone up, gone down, or remained about the same?

1. GONE UP	3. SAME	5. GONE DOWN
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A29. The next question is about investing in the stock market. Please think about the type of mutual fund known as a diversified stock fund. This type of mutual fund holds stock in many different companies engaged in a wide variety of business activities. Suppose that tomorrow someone were to invest one thousand dollars in such a mutual fund. Please think about how much money this investment would be worth one year from now.

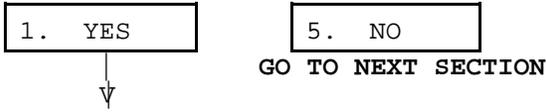
What do you think is the percent chance that this one thousand dollar investment will increase in value in the year ahead, so that it is worth more than one thousand dollars one year from now?

_____PERCENT CHANCE

A29a. Next I would like to ask you about your OWN (personal) income prospects in the next twelve months. What do you think is the percent chance that your income in the next twelve months will be higher than your income in the past twelve months?

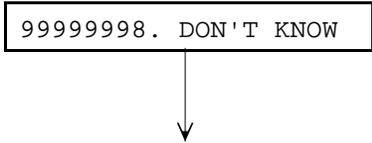
_____PERCENT CHANCE

AA1. The next questions are about investments in the stock market. First, do you (or any member of your family living there) have any investments in the stock market, including any publicly traded stock that is directly owned, stocks in mutual funds, stocks in any of your retirement accounts, including 401(K)s, IRAs, or Keogh accounts?



AA2. Considering all of your (family's) investments in the stock market, overall about how much would your investments be worth today? (PROBE: What is your best estimate?)

\$ _____
GO TO NEXT SECTION



AA2a. Would the total be \$100,000 or more?

