



Attitudes of Slovenian Citizens to the Introduction of the Euro

(I.)

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1. SUMMARY

- The research indicated that almost 90% of respondents stated they had sufficient information about the introduction of the euro, and the same proportion already know the date the euro will be introduced.
- Over half of those interviewed acquired information on the introduction of the euro from the television, followed by print media, leaflets, friends and acquaintances and radio, though these other sources together do not equal the contribution of television. The internet was only given as the main source of information by very few respondents, while the europhone telephone line was almost completely unknown to respondents or is not used as the source of information. Television was also given as the best form of information provision by over half of all those interviewed, followed by newspapers, radio and other publications. The proportion of respondents stating a desire for information over the internet was slightly higher than those that actually use the internet. In general the “desire” for information from specific sources is fairly similar to actual use.
- Most of those interviewed wanted more information on measures to prevent unjustified price increases, the tolar/euro exchange rate, and the rules for rounding up. Three-quarters of those interviewed were not aware of any security feature of euro banknotes. Over one-third of those interviewed said that they did not know for how long they could exchange tolar for euro without charge in banks and savings banks, while others gave a varied and generally inaccurate range of responses.
- Most of those interviewed about the introduction of the euro are concerned about possible price increases, incorrect rounding of prices, and a reduction in purchasing power. A third of those interviewed said that they considered the introduction of the euro as positive, while one quarter considered it as negative.
- Euro banknotes and coins are familiar to over 80% of those interviewed, and almost 90% have used them already. When listing euro banknotes denominations most of those interviewed mentioned the 100 euro note (over 80%), while the 200 euro banknote (around 40%) was mentioned least.

In general one could assess that half a year before the introduction of the euro the general awareness and expectations of the population at large are satisfactory. Slightly lower familiarity with the euro is found in certain socio-demographic categories (youngest and

oldest, least educated and rural populations). Television is the most frequent and the most popular (desired) means of finding out about the euro.

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2. INTRODUCTION

In 2007 Slovenia will introduce the euro as legal tender. The Bank of Slovenia decided to carry out three surveys to determine the attitude of the population regarding the new currency, and their perception and support for the single currency, their expectations and fears about the introduction of the euro, the level of familiarity with the euro, and the general level of awareness and various channels available to obtain information.

The Ninamedia agency carried out the first survey on **attitudes of Slovenian citizens to the introduction of the euro** from 19 to 22 June 2006. The interviews took place via telephone, using computer-supported telephone interview method. A total of 4605 people selected at random from a computerised list of telephone subscribers were called, with 1348 not available during the interview period, while 1682 did not want to participate, and 575 did not match the sampling criteria. A total of 1000 people were interviewed.

The research used a two-stage random sample. The sample base was a universal telephone directory from which households were selected at random (taking into account spatial distribution across Slovenia's statistical regions) and within them randomly selected respondents using the latest birthday method. The sample was representative for Slovenia in terms of sex, age, education and statistical regions.

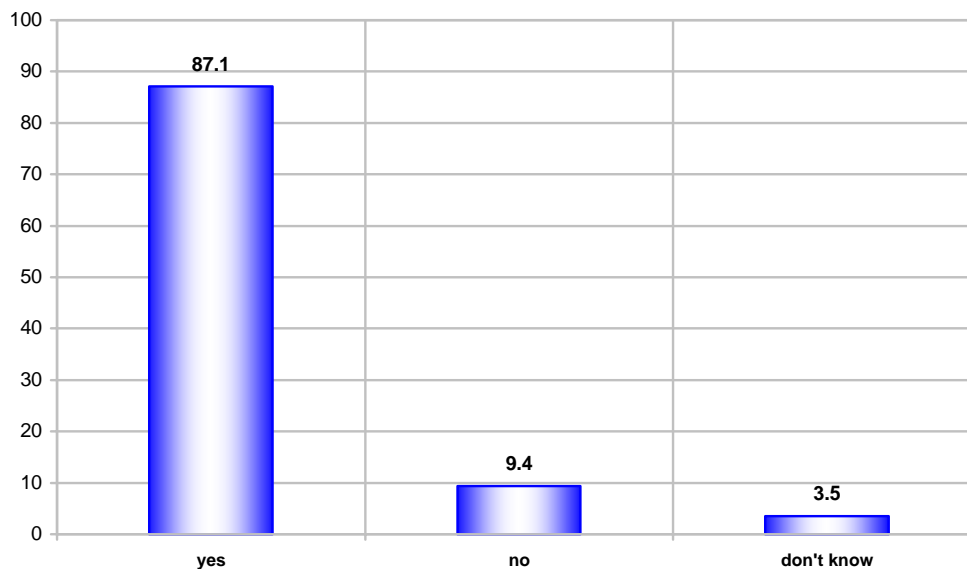
The interviews were carried out in the Ninamedia study using the CATI method. The data processing used the SPSS software, version 9.0.

3. SURVEY

The results of the statistical analysis of the data from the first survey are presented below. The results have been presented with frequency distribution tables for individual questions, graphs, and the correlation of individual questions with socio-demographic characteristics of households or respondents.

Do you have enough information about the introduction of the euro in Slovenia?

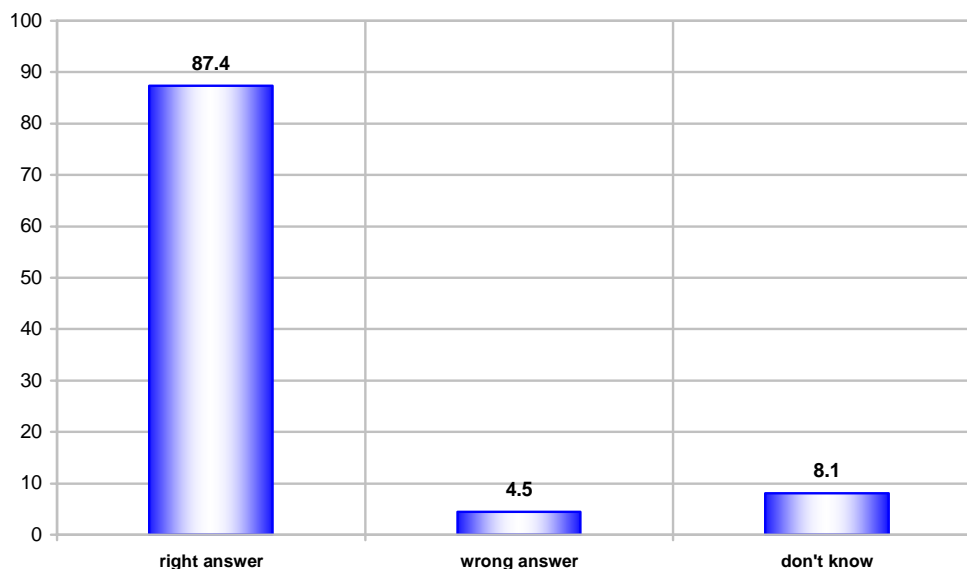
	%
yes	87.1
no	9.4
don't know	3.5



Almost nine-tenths of those interviewed (87.1%) said they had enough information on the introduction of the euro in Slovenia. The most common among the few who said they did not have enough information were women, the youngest and oldest respondents, those with just primary school education (16.1%), unemployed people (19.1%) and students, rural inhabitants, and inhabitants of the Dolenjska region.

Can you tell us the date that the euro will be introduced in Slovenia?

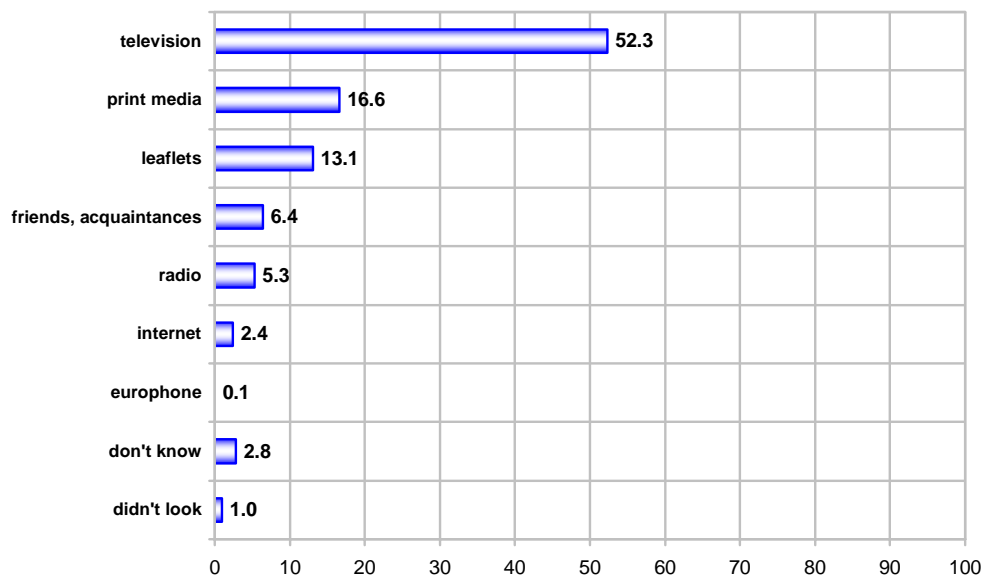
	%
right answer (1 January 2007)	87.4
wrong answer	4.5
don't know	8.1



Almost nine-tenths of the population were also aware of the date of the introduction of the euro (87.4 %), while 4.5% gave the wrong date, while 8.1% did not know the date. Most common among these were women, the youngest and oldest respondents, those with primary school education only (16.8%), school pupils and students (15.3%), rural inhabitants and the Maribor area of the Štajerska region.

Where did you get most information on the introduction of the euro?

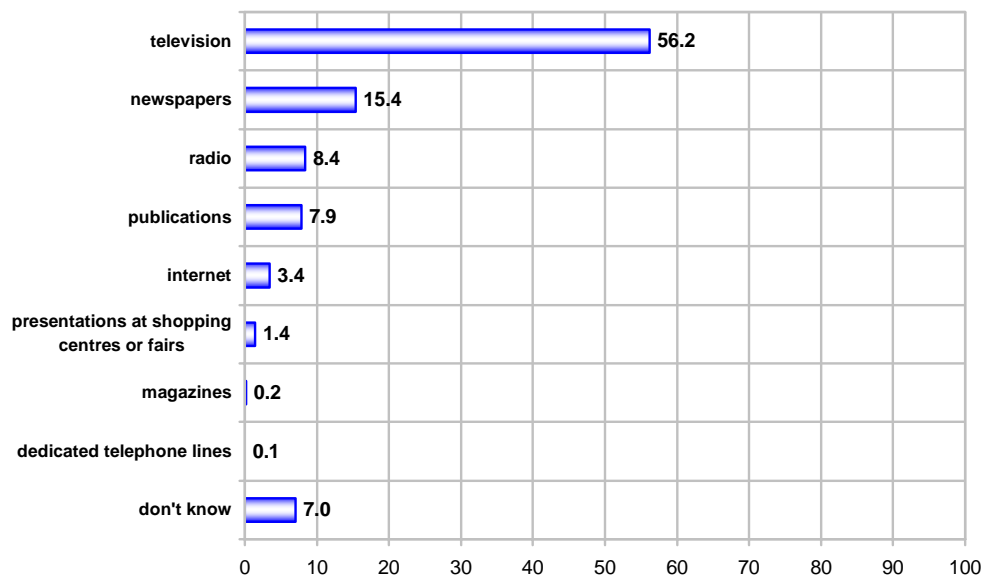
	%
television	52.3
print media	16.6
various leaflets	13.1
friends, acquaintances, co-workers	6.4
radio	5.3
internet	2.4
europhone	0.1
don't know	2.8
not looked for/got information	1.0



Most of those interviewed got information from the television (52.3%), followed by print media (16.6%), various leaflets (13.1%), friends and acquaintances (6.4%), and radio (5.3%). The internet was only given as the main source of information by very few respondents (2.4%), while the europhone telephone line was almost completely unknown to respondents. The number of respondents giving television as their main source of information was highest in the 46 to 60 age group, people with primary school education, unemployed people, people in larger towns, and people in the Dolenjska region.

What in your opinion is the best source of information provision?

	%
television	56.2
newspapers	15.4
radio	8.4
publications	7.9
internet	3.4
presentations in shopping centres and fairs	1.4
magazines	0.2
dedicated telephone lines	0.1
don't know	7.0

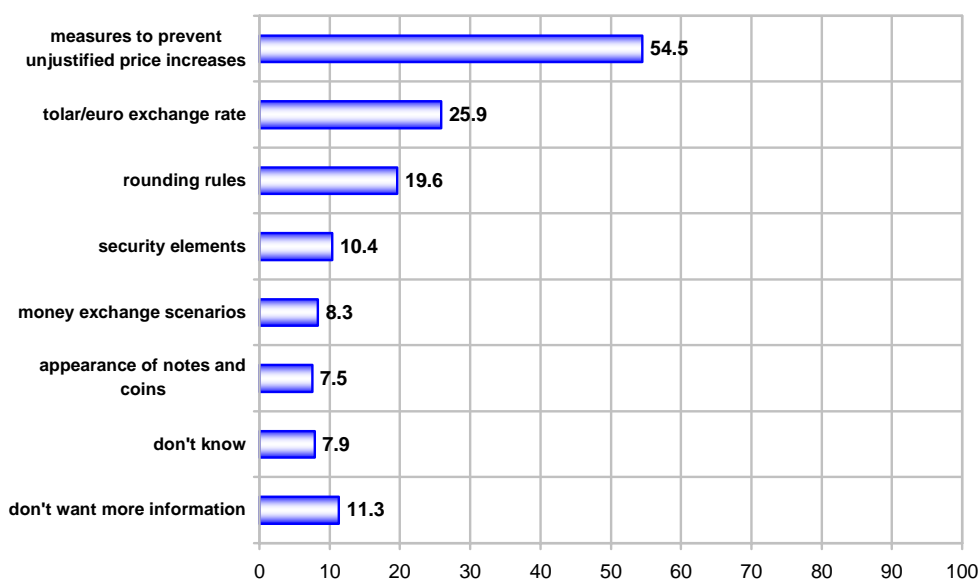


Television was also given as the best form of information provision by 56.2% of all respondents, followed by newspapers (15.4%), radio (8.4%) and publications (7.9%). The proportion of respondents stating a desire for information over the internet (3.4%) was slightly higher than those that actually used the internet to acquire information. In general the proportions for the sources that respondents gave as the best or most “desirable” source of information closely match the sources which they actually used; i.e. most of those who got most information from the television felt it was the best source (over 73%).

Which of the following content would you like more detail or more information on?

(Two answers possible.)

	%
measures against unjustified price increases	54.5
tolar/euro exchange rate	25.9
rules for rounding	19.6
security features of banknotes and coins	10.4
money exchange scenarios	8.3
appearance of banknotes and coins	7.5
don't know	7.9
don't want more information	11.3



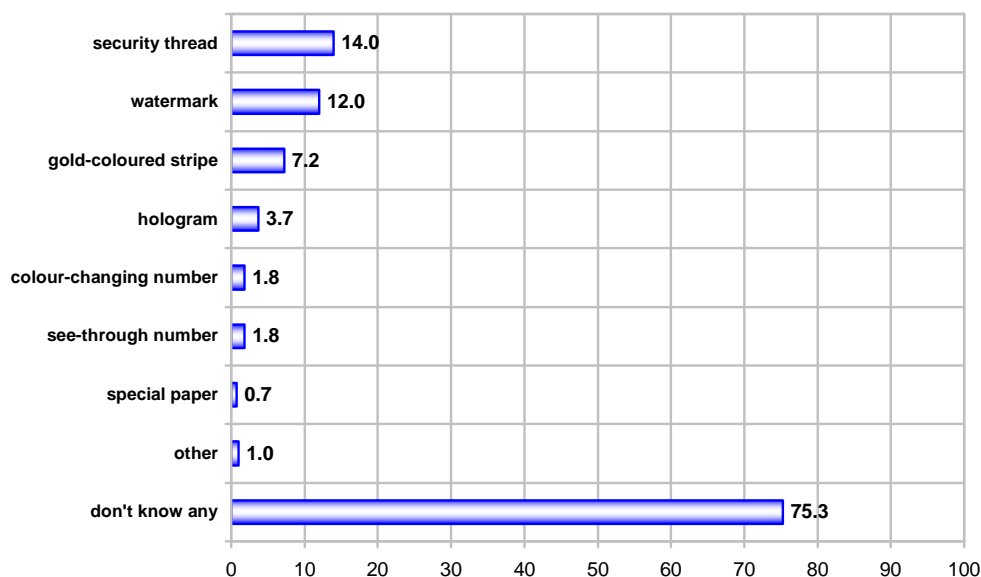
Most of those interviewed wanted more information on measures to prevent unjustified price increases (54.5%), the tolar/euro exchange rate (25.9%), and the rules for rounding up (19.6%). Over one-tenth wanted more information about security features on banknotes and coins, slightly fewer (8.3%) wanted to be better acquainted with money exchange scenarios. Some 7.5% of respondents said they would like more information about the appearance of banknotes and coins. The desire for more information on measures to prevent unjustified price increases was most common among women, people in the middle-age category, people with secondary school education, people in employment, inhabitants of larger towns, people in the

Gorenjska region, and respondents that acquire information from the television and print media.

Can you describe any euro banknote security elements? *(Five answers possible.)*

	%
security thread	14.0
watermark	12.0
gold-colour stripe	7.2
hologram (intaglio image)	3.7
see-through number	1.8
colour-changing number	1.8
special paper	0.7
other*	1.0
don't know any	75.3

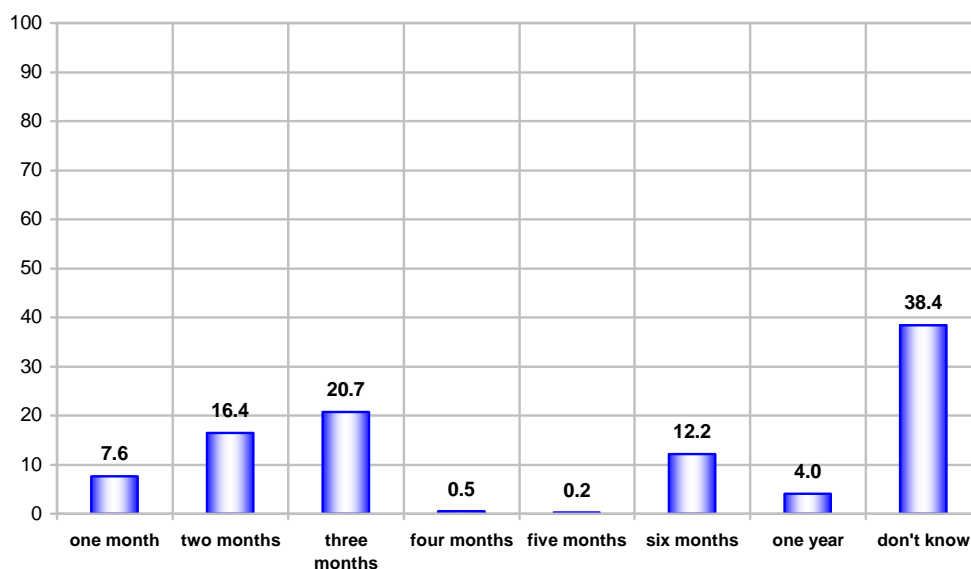
* Other answers given by respondents included: checking devices, production methods, prince' stone, Lipizzaner horses, milled edge, reversed number, feel, distinctiveness, size, weight and size of coins.



Three-quarters of respondents could not name any security element of euro banknotes, while of the rest most mentioned the security thread (14.0%), watermark (12.0%) and gold-coloured stripe (7.2%).

Can you say how long it will be possible to exchange tolar for euro at banks and savings banks free-of-charge? (Open question)

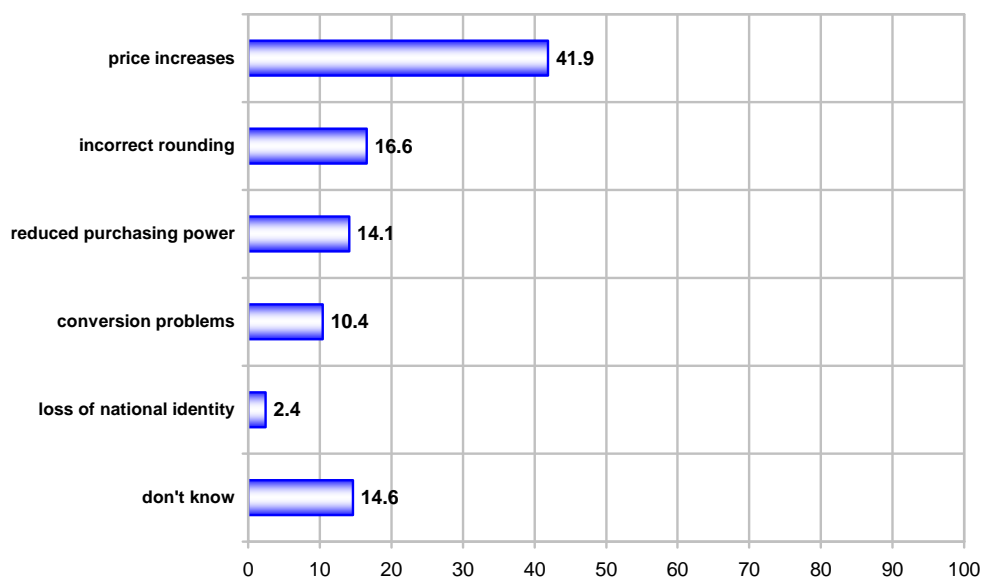
	%
one month	7.6
two months	16.4
three months	20.7
four months	0.5
five months	0.2
six months	12.2
one year	4.0
don't know	38.4



Over one-third of respondents (38.4%) said that they did not know for how long they could exchange tolar for euro free-of-charge in banks and savings banks, while others gave a rather varied range of responses. One fifth (20.7%) said the period was three months, 16.4% said it was two months, and 7.6% said one month. Over one-tenth (12.2%) said six months, while 4.0% said one year.

What concerns you most about the introduction of the euro?

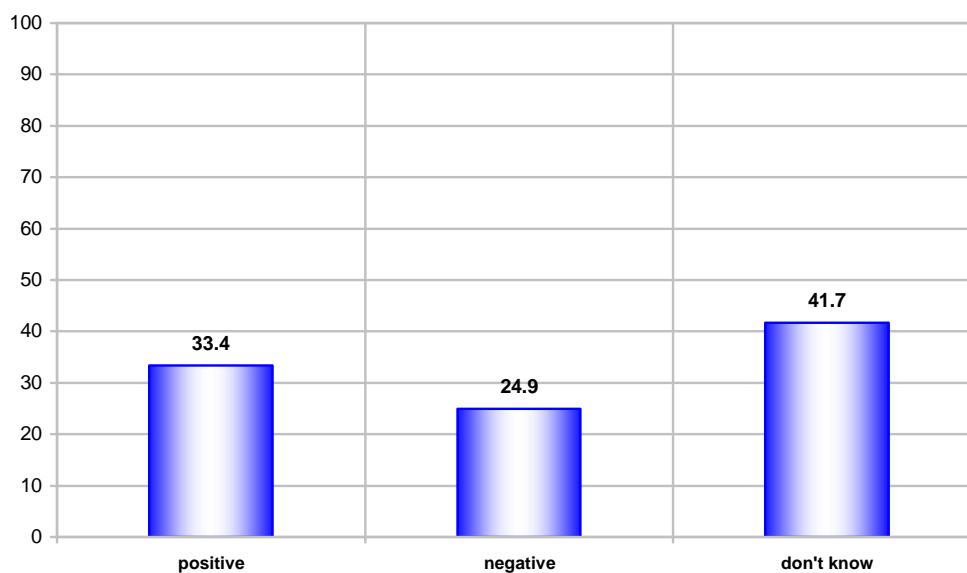
	%
price increases	41.9
incorrect rounding	16.6
reduced purchasing power	14.1
conversion problems	10.4
loss of national identity	2.4
don't know	14.6



In the interviews about introduction of the euro, the most commonly mentioned concern was possible price increases (41.9%), followed by incorrect rounding of prices (16.6%), and reduced purchasing power (14.1%) and conversion problems (10.4%). Woman, younger respondents, those with the highest education, and school pupils and students were those most concerned by price increases.

Will the introduction of the euro have positive or negative consequences for you?

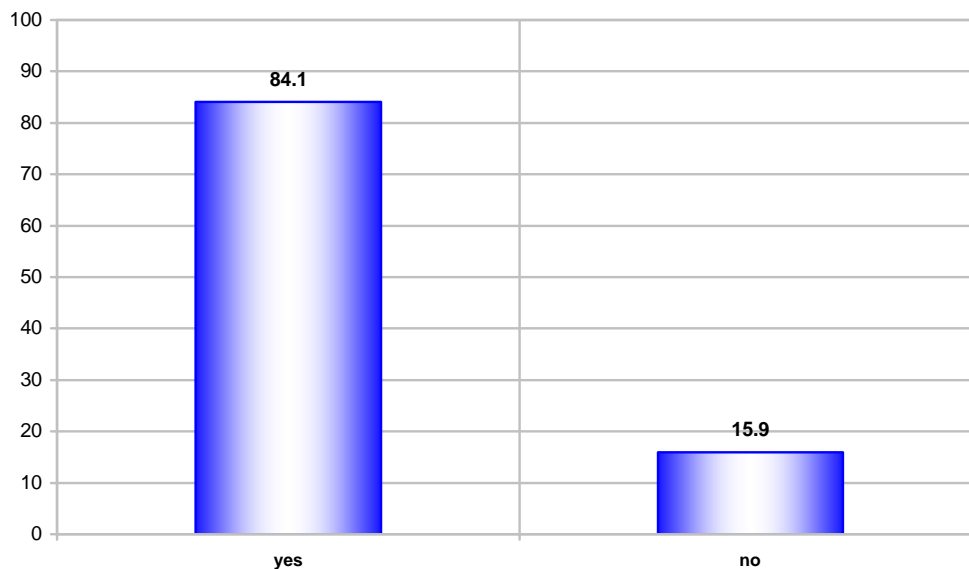
	%
positive	33.4
negative	24.9
don't know	41.7



A third of those interviewed said that they considered the introduction of the euro as positive, while one quarter considered it as negative. A further 41.7% did not take a position. A negative impact from the euro is expected most by women, the youngest respondents, people with primary school education, school pupils and students, inhabitants of smaller settlements, and respondents that do not have adequate information on the introduction of the euro.

Are you familiar with euro banknotes and coins?

	%
yes	84.1
no	15.9

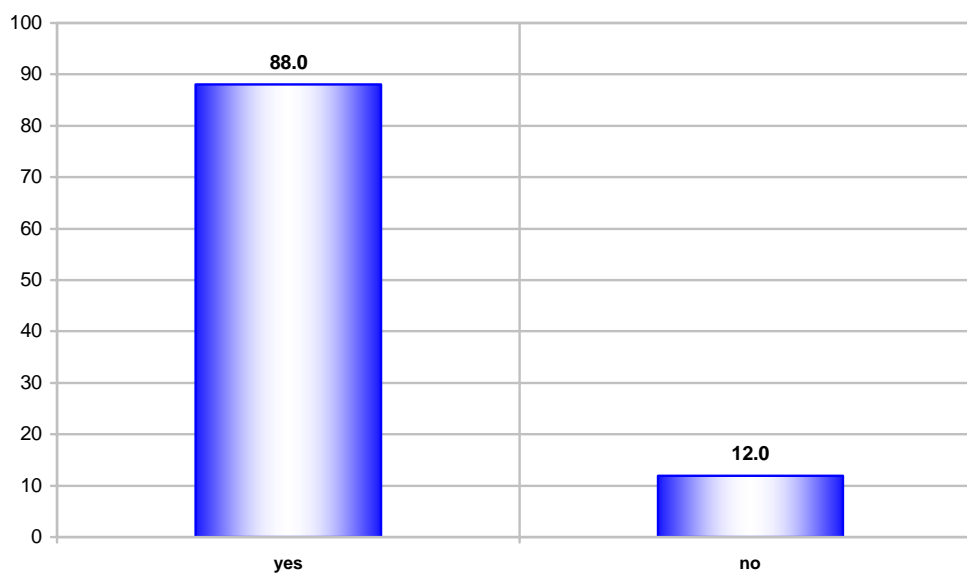


A total of 84.1% of respondents said they were familiar with euro banknotes and coins. The most respondents that were not familiar with euro were women, the oldest respondents, those with lower education, unemployed and retired people, rural populations, and the Celje area of the Štajerska region, and respondents that do not have adequate information on the introduction of euro.

(Those already familiar with euro banknotes and coins responded.)

Have you already used euro banknotes and coins?

	%
yes	88.0
no	12.0

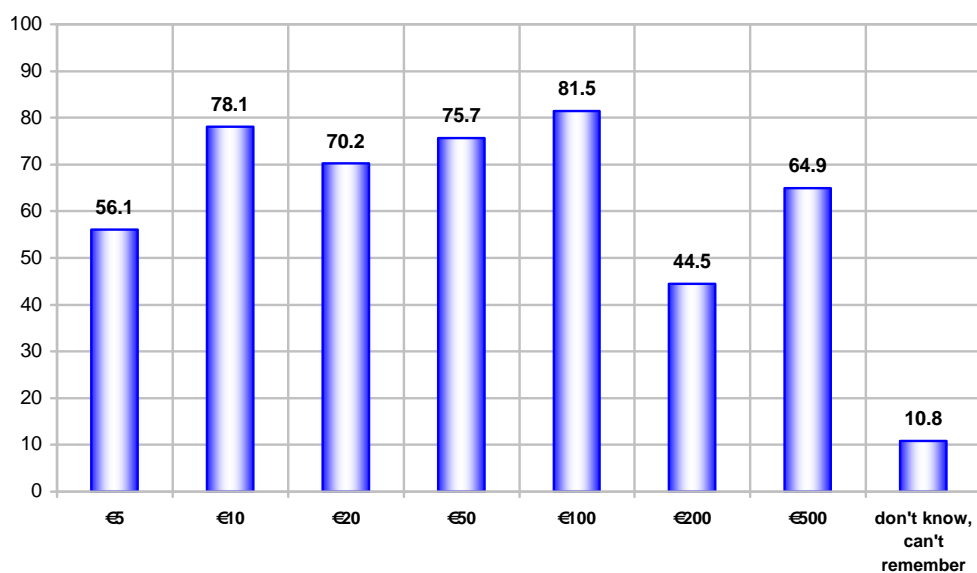


A total of 88.0 % of respondents said they had already used euro banknotes and coins. Among those that had not used euro, are the oldest respondents, those with lower education, retired people, rural populations and people from the Celje area of Štajerska.

(Those already familiar with euro banknotes and coins responded.)

Can you list the denominations (value) of euro banknotes?

	%
€5	56.1
€10	78.1
€20	70.2
€50	75.7
€100	81.5
€200	44.5
€500	64.9
Don't know, can't remember	10.8



When listing banknote denominations the highest response was for the 100 euro banknote (81.5%), followed by the 10 euro banknote (78.1%), 50 euro (75.7%) and 20 euro (70.7%). The lowest response was recorded for 200 euro banknotes (44.5%) and 5 euro (56.1%). A tenth of respondents could not list any denomination.

