

## YouGov / Post Crash Economics Society Survey Results

Sample Size: 1548 GB Adults

Fieldwork: 27th - 28th January 2015

	Westminster VI					2010 Vote			Gender		Age				Social Grade		Region					
	Total	Con	Lab	Lib Dem	UKIP	Con	Lab	Lib Dem	Male	Female	18-24	25-39	40-59	60+	ABC1	C2DE	London	Rest of South	Midlands / Wales	North	Scotland	
<b>Weighted Sample</b>	<b>1548</b>	X	X	X	X	458	361	320	751	797	184	392	529	443	882	666	198	503	331	381	135	
Unweighted Sample	1548	405	389	67	222	482	362	315	767	781	98	309	611	530	1001	547	175	516	334	388	135	
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%

The next section will include some knowledge-based questions. Each question will automatically skip forward after 40 seconds, but don't worry if you're not sure about the right answer. It is not a test so if you are unsure please just tick 'Don't know'.

**Gross domestic product (GDP) is a measure of total value of all.....**

[This question was answered by 1493 respondents]

Final goods and services produced in an economy over a period of time	<b>39</b>	43	42	56	39	41	41	41	48	31	34	36	42	41	46	30	41	40	36	39	48
Capital goods produced within an economy over a period of time	<b>22</b>	25	25	18	19	25	21	26	21	23	24	24	21	21	22	22	22	21	23	22	23
Retail goods produced within an economy over a period of time	<b>7</b>	7	6	6	11	8	7	8	7	8	3	8	10	6	7	8	4	8	8	7	10
Worker income produced within an economy over a period of time	<b>6</b>	4	5	7	7	4	5	6	8	4	10	9	3	4	6	5	10	5	5	6	4
Don't know	<b>25</b>	21	23	13	24	22	26	18	15	35	29	22	24	28	19	34	24	26	29	26	14

**What is the definition of the government budget deficit?**

[This question was answered by 1495 respondents]

The amount by which government expenditure exceeds revenue	<b>57</b>	63	56	70	53	59	56	65	63	52	57	55	58	58	63	50	64	55	58	54	61
The total amount of debt that a government owes to creditors	<b>22</b>	19	26	21	23	20	25	21	20	23	15	22	22	23	20	24	16	23	20	23	22
The difference between the value of exports and the value of imports	<b>5</b>	8	4	2	6	7	3	4	6	4	3	4	4	7	5	4	6	4	4	5	6
The difference between foreign investment and government expenditure	<b>2</b>	2	2	2	3	4	2	1	2	2	0	4	1	2	2	2	3	1	2	3	3
Don't know	<b>15</b>	9	12	4	15	10	14	10	10	19	25	15	14	10	11	19	11	16	15	16	8

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	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%

**Which of the following best summarises the policy of Quantitative Easing?**

[This question was answered by 1466 respondents]

The Central Bank creating new money electronically to buy certain financial assets such as government bonds	<b>30</b>	35	32	48	22	34	29	37	39	21	19	29	33	30	36	22	29	31	31	24	36
The Central Bank printing cash and distributing it directly to banks, firms and the government	<b>25</b>	30	24	27	30	25	26	27	30	21	20	27	24	28	29	21	25	23	22	30	30
The Central Bank's system for determining exchange rates by selling reserve supplies of foreign currencies	<b>2</b>	2	4	0	3	3	2	2	3	2	2	3	1	3	2	3	2	3	3	2	1
A Central Bank policy to increase the use of computer technologies in the economy through targeted subsidies	<b>1</b>	2	2	0	1	1	2	1	2	0	0	2	2	0	1	1	4	1	1	1	1
Don't know - I have never heard of quantitative easing	<b>21</b>	14	19	10	26	18	22	13	11	31	31	22	19	20	15	29	20	21	22	25	16
Don't know - I have heard of quantitative easing but I cannot define it	<b>20</b>	17	20	15	19	19	20	20	15	25	29	18	21	18	17	24	21	21	22	19	16

**Given that Quantitative Easing is the Central Bank creating new money electronically to buy certain financial assets such as government bonds, which of the following best describes the official reason behind quantitative easing according to the Bank of England?**

[This question was answered by 1392 respondents]

To increase consumer spending and return inflation to the Government's target level by lowering the cost of borrowing	<b>37</b>	41	40	50	34	39	39	43	46	28	23	39	41	36	42	30	36	36	41	31	50
To decrease inequality in line with government targets by reducing the government budget deficit and thus allowing increases in public spending	<b>8</b>	7	6	6	8	8	7	7	7	9	8	6	8	8	7	8	7	8	8	7	10
To reduce the amount of lending by commercial banks by decreasing bond yields, in line with government targets	<b>8</b>	12	9	11	5	8	7	10	11	5	9	11	7	7	11	5	11	8	6	9	9
To boost exports, in line with government targets, by reducing the value of sterling in relation to other currencies	<b>4</b>	7	3	4	8	7	3	4	4	5	2	3	4	7	4	4	3	5	4	5	1
Don't know	<b>43</b>	33	42	30	46	38	43	37	32	53	58	41	40	42	36	53	43	43	42	49	31

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	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%

**Which of the following best summarises deflation?**

*[This question was answered by 1493 respondents]*

A fall in the average price of goods and services in the economy	<b>49</b>	55	46	62	47	51	48	57	59	40	39	53	53	45	56	39	45	50	47	48	57
A fall in the value of the currency compared to other currencies	<b>21</b>	19	25	23	24	21	24	18	16	26	24	14	18	30	19	24	18	23	24	18	21
A fall in real wages (real wages are wages adjusted for inflation)	<b>8</b>	7	12	7	10	8	11	8	8	9	5	9	9	8	7	11	13	6	8	9	8
A decrease in exports due to lower demand in the global economy	<b>5</b>	5	4	2	9	6	2	6	5	4	6	5	3	7	5	4	3	4	6	6	6
Don't know	<b>16</b>	14	13	6	10	14	14	11	12	21	25	19	17	10	13	22	21	16	15	18	8

**Approximately how often, if at all, do you talk about economics (e.g. economic policy and current affairs) with your colleagues, friends and/or family?**

More than 5 days a week	<b>4</b>	2	4	3	5	3	5	3	4	3	4	4	4	3	4	3	7	3	4	3	4
2 to 5 days a week	<b>16</b>	21	19	14	14	18	18	18	19	13	14	15	17	16	19	13	18	14	19	15	17
Once a week	<b>15</b>	16	17	24	10	15	14	18	17	13	13	17	14	16	17	13	18	15	16	13	15
2 to 3 times a month	<b>12</b>	12	14	13	15	11	13	14	14	11	11	16	11	11	14	10	10	10	11	18	15
Once a month	<b>8</b>	9	7	13	6	9	6	11	8	8	10	8	8	6	8	7	3	12	6	6	10
Less than once a month	<b>19</b>	18	21	17	19	16	22	19	18	20	12	17	21	20	17	21	15	16	20	22	22
Not applicable – I never talk about economics	<b>20</b>	18	14	13	27	24	17	13	15	25	18	16	20	24	16	26	21	21	21	18	16
Don't know	<b>6</b>	4	4	2	4	3	5	4	6	7	19	6	5	3	5	7	8	9	4	5	1

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	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%

**In your previous answer you said that you talk about economics less than once a week with your colleagues, friends and family. Why do you think this is? Please tick all that apply.**

*[This question was only asked to respondents who talk about economics either 2 to 3 times a month, once a month or less than once a month; n=591]*

I only discuss it when there is a big news story or economic event	<b>44</b>	44	45	26	43	49	43	45	44	45	38	47	43	47	47	40	49	48	42	44	39
None of my colleagues, friends or family are interested in economics	<b>24</b>	24	27	36	21	21	23	32	27	21	24	22	26	24	24	24	27	22	28	24	23
I find economic issues difficult to understand	<b>19</b>	18	22	22	10	16	20	27	13	25	49	13	21	12	18	21	14	22	20	20	12
Economics is out of my hands so there isn't any point discussing it	<b>17</b>	11	17	13	21	16	17	14	19	15	8	20	18	16	18	16	19	18	18	15	14
I don't have anyone to talk to about economics but would like to discuss it more	<b>15</b>	16	15	21	18	17	9	24	19	12	30	11	14	17	15	16	24	16	13	11	22
I have no interest in economics	<b>11</b>	10	13	0	11	6	14	12	10	13	19	17	11	4	12	11	10	7	11	15	18
I have little or no time to talk about economics	<b>10</b>	13	7	19	7	10	9	11	10	11	17	16	9	4	13	7	4	13	12	9	10
I don't think economics is important	<b>1</b>	0	2	4	0	1	2	1	1	1	0	0	2	1	2	0	2	0	1	1	2
Other <i>[For all open responses, please see Tab3]</i>	<b>2</b>	2	4	5	2	2	4	2	3	1	0	1	3	3	2	2	0	2	3	1	3
Don't know	<b>3</b>	2	4	0	1	2	2	1	4	2	2	8	0	2	4	2	7	1	1	3	6

**In your previous answer you said that you do not talk about economics at all with your colleagues, friends and family. Why do you think this is? Please tick all that apply.**

*[This question was only asked to respondents who never talk about economics; n=294]*

Economics just doesn't come up in conversation	<b>37</b>	53	26	52	38	54	29	40	32	40	20	32	36	46	42	33	22	37	47	34	41
I have no interest in economics	<b>30</b>	21	25	10	23	25	28	37	24	33	36	37	34	18	30	29	39	29	31	30	8
I find economic issues difficult to understand	<b>25</b>	20	23	57	14	23	26	43	19	28	24	36	26	17	25	24	37	25	20	23	17
Economics is out of my hands so there is no point discussing it	<b>18</b>	10	24	20	17	14	13	30	18	18	10	23	10	25	20	16	17	16	14	21	27
I have no time to talk about economics	<b>6</b>	3	7	0	5	6	4	10	9	5	10	9	6	4	6	7	5	8	2	9	6
I would like to discuss economics but have no one to discuss it with	<b>5</b>	5	5	0	8	6	1	11	9	3	11	0	5	6	7	4	3	7	6	2	6
Economic affairs have no impact on my work	<b>4</b>	5	3	0	6	6	1	4	7	2	5	3	3	6	4	4	5	4	5	4	0
I don't think economics is important	<b>2</b>	0	3	0	2	0	3	7	5	0	5	4	2	0	2	2	4	3	0	2	0
Other	<b>2</b>	1	3	0	8	2	3	6	3	2	6	1	2	2	4	1	2	4	2	2	0
Don't know	<b>9</b>	3	10	0	8	3	15	0	8	9	25	8	9	4	5	12	10	8	9	12	0