



# **Citizens' attitudes towards the introduction of the euro in Slovenia**

(II.)

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Client: Bank of Slovenia

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## 1. SUMMARY

- In a study conducted in September the vast majority (more than four-fifths) of respondents said they had enough information about the introduction of the euro in Slovenia, while nearly nine-tenths knew the scheduled date of the introduction of the euro. The share of those who would like to have more information has increased by several percentage points, which may be due to the approaching date of the introduction of the euro and respondents' subjective assessments.
- Both in the June research and in this study, more than half of the respondents received information about the introduction of the euro from television, which was followed by print media, various brochures, acquaintances and friends, and radio, with all the media other than TV collectively contributing less such information than TV alone. Few respondents named Internet sites as the main source of information about the euro, and the *evrofon* telephone hot line is all but unknown, i.e. respondents do not use it. Television continues to be the most suitable source of information for more than half of the respondents, followed by magazines, the radio and publications. Slightly more respondents want to get information through the Internet than actually use that medium. In general, the "wishes" are quite similar to the actual situation in June.
- Most of the respondents want additional information about the measures against unjustified price rises, the tolar-euro exchange rate and rounding-off rules. More than one-tenth of respondents want to get more information about the security features of the banknotes and coins, and slightly fewer want additional information on the appearance of the banknotes and coins and the cash replacement scenario. Less than three-quarters of the respondents were unable to mention a single security feature of the euro banknotes, while others mostly mentioned the security thread, the watermark and the gold-yellow stripe.
- Most respondents are concerned about a possible rise in prices, irregular rounding off and a drop in purchasing power as a result of the introduction of the euro. More than one-third of the respondents believe that the introduction of the euro would be favourable for them, while over one-quarter hold the opposite opinion. The proportions are the same as those in June.

- More than eight-tenths respondents are familiar with the euro banknotes and coins, and nearly nine-tenths of them have used them so far. Asked to list the euro banknote denominations, most of the respondents mentioned the 100 euro banknote (over 80.0%), and the least number of them mentioned the 200 euro banknote (nearly half as many).
- The attitude of most respondents towards the coins will not change, as more than a half of the respondents (51.9%) have used the coins before and will continue to do so in the future, while over 40% have not used them so far, but will do so in the future.

Generally speaking, we can say that the September survey has confirmed the results of the June survey in nearly all areas. With more than three months to go before the introduction of the euro, we can describe the population's general level of knowledge and expectations as satisfactory, and we did not find any significant changes in the period between June and September. Somewhat less knowledge of the situation among certain sociodemographic categories (the youngest and the oldest, those with less education and people from rural areas), which we observed in June, was also present in the September research. Television was and still is the most frequently used and the most desirable source of information on these issues.

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## **2. INTRODUCTION**

Slovenia will introduce the euro as legal tender at the beginning of 2007. To that end, the Bank of Slovenia decided to conduct three public opinion polls to determine citizens' attitudes towards this event, their perception of and support for the introduction of a single currency, their expectations and concerns with regard to the introduction of the euro, their level of knowledge of the new money, the amount of information they have, as well as possible information channels.

**The second** poll of citizens' attitudes towards the introduction of the euro in Slovenia was conducted by the polling agency Ninamedia between 19 and 22 September 2006. The poll was conducted in the form of computer-assisted telephone interviewing (CATI). We called 4,884 telephone subscribers randomly selected from a computer list; of this number, 1,694 were not available at the time we called them, 1,630 declined to participate in the survey, and 560 did not meet the sampling criteria. A total of 1,000 people were polled.

The questionnaire was the same as in the first poll, and we added one new question, the one about whether respondents' attitudes towards the coins would change with the introduction of the euro.

We used a two-tier random sample in the research. The sampling basis was the universal telephone directory, from which households were selected at random (we took into consideration spatial dispersion in respect of Slovenia's statistical regions), after which we randomly selected the respondents within these households by applying the last-birthday method. The sample is representative of Slovenia by gender, age, education and statistical regions.

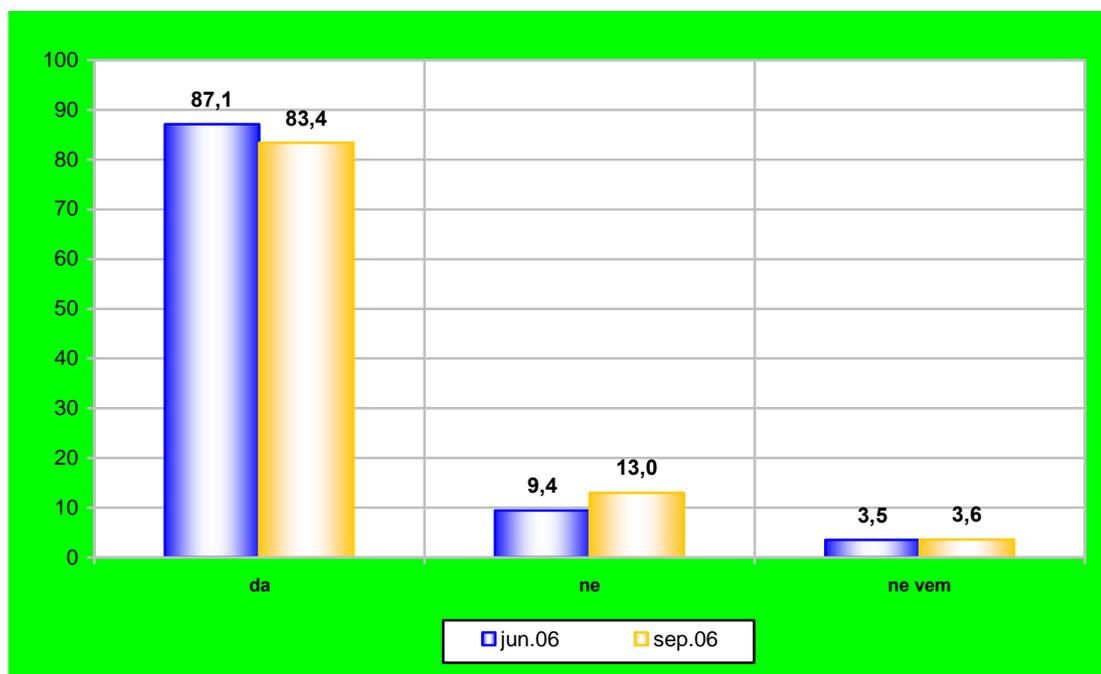
We conducted the poll in Ninamedia's telephone studio by applying the CATI method. The data was processed by using version 14.0 of the SPSS software.

### 3. PUBLIC OPINION POLL

The results of the statistical analysis of information from the 1<sup>st</sup> and 2<sup>nd</sup> public opinion polls are presented below. We have presented the results by comparing the two polls, namely with spreadsheets of frequency distribution by individual questions and with graphic illustrations of and links between individual questions according to the sociodemographic characteristics of the respondents and households.

**Do you have enough information with regard to the introduction of the euro in Slovenia?**

|              | June 06     | Sept. 06    |
|--------------|-------------|-------------|
| Yes          | <b>87.1</b> | <b>83.4</b> |
| No           | <b>9.4</b>  | <b>13.0</b> |
| I don't know | <b>3.5</b>  | <b>3.6</b>  |

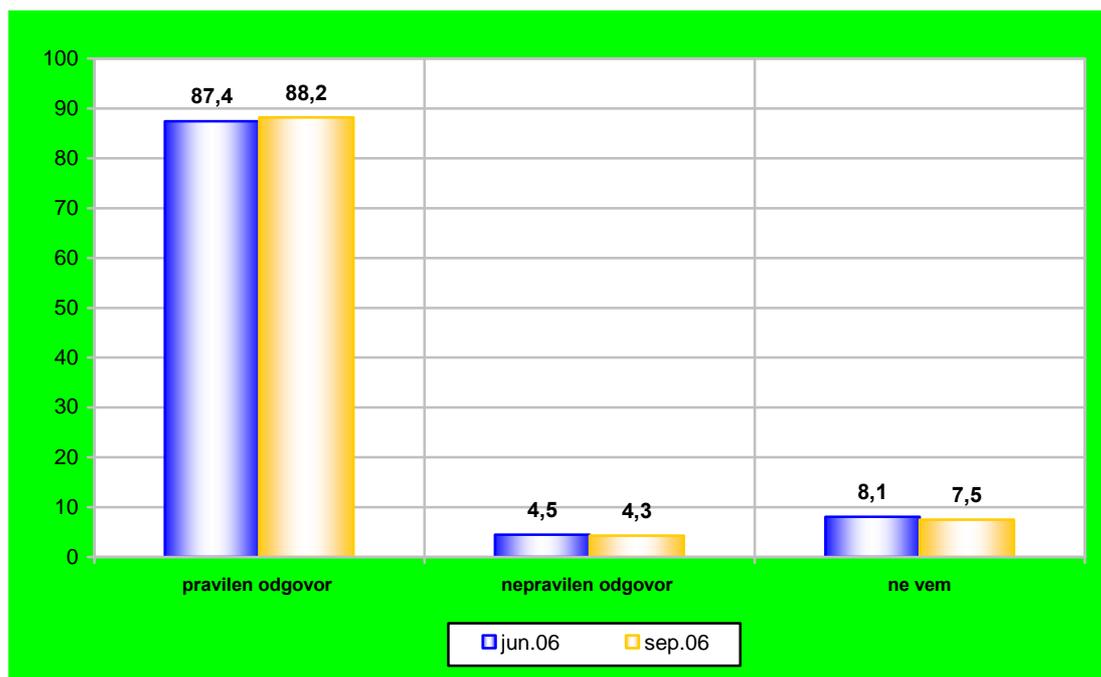


In the September research, slightly fewer respondents (83.4%) said that they had enough information about the introduction of the euro in Slovenia than they did in the June research (87.1%). Those who said that they did not have enough information were mostly male respondents, the youngest and oldest respondents, those with primary

**education (28.7%), unemployed respondents (17.1%), people from rural areas and people from the Dolenjska region.**

Can you tell us the date of the scheduled introduction of the euro in Slovenia?

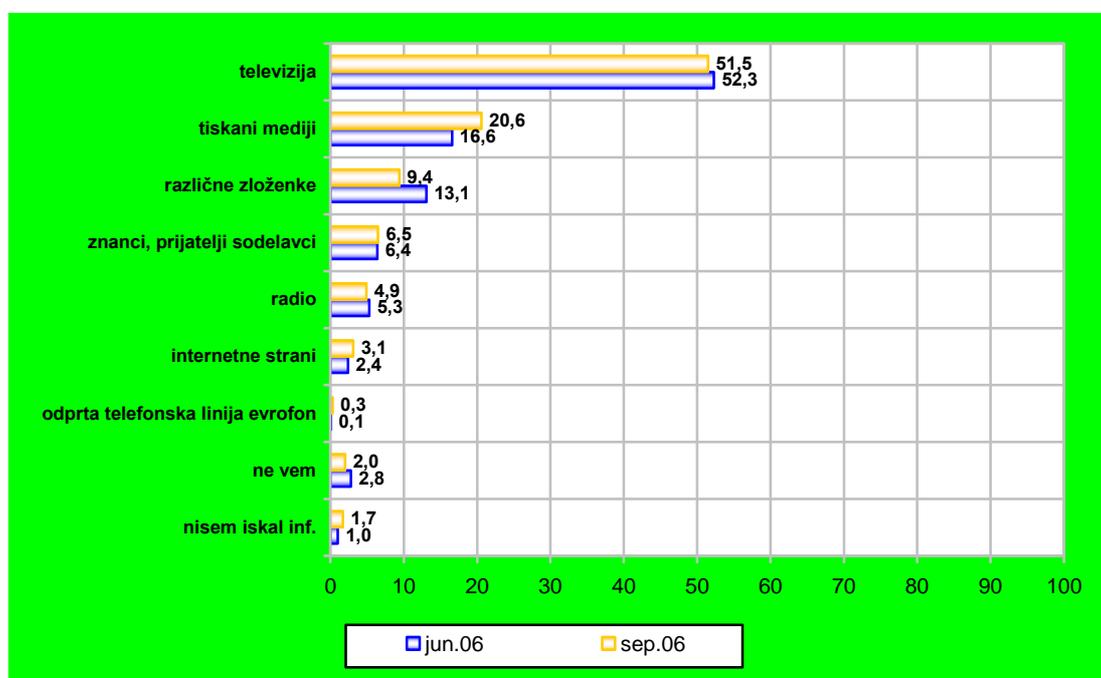
|                                 | June 06     | Sept. 06    |
|---------------------------------|-------------|-------------|
| Correct answer (1 January 2007) | <b>87.4</b> | <b>88.2</b> |
| Incorrect answer                | <b>4.5</b>  | <b>4.3</b>  |
| I don't know                    | <b>8.1</b>  | <b>7.5</b>  |



Nearly nine-tenths of respondents (88.2% – 87.4% in June) were familiar with the date of the scheduled introduction of the euro in Slovenia, 4.3% gave an incorrect date, and 7.5% did not know the date. Those who did not know the date were mostly female respondents, the youngest and oldest respondents, those with primary education (22.0%), unemployed respondents (16.9%), pupils and university students (11.7%), people from rural area and people from the Dolenjska and Gorenjska regions.

Where do you get most information about the introduction of the euro?

|  | June 06     | Sept. 06    |
|--|-------------|-------------|
| Television                                 | <b>52.3</b> | <b>51.5</b> |
| Print media                                | <b>16.6</b> | <b>20.6</b> |
| Various brochures                          | <b>13.1</b> | <b>9.4</b>  |
| Acquaintances, friends and co-workers      | <b>6.4</b>  | <b>6.5</b>  |
| Radio                                      | <b>5.3</b>  | <b>4.9</b>  |
| Internet sites                             | <b>2.4</b>  | <b>3.1</b>  |
| The <i>evrofon</i> telephone hot line      | <b>0.1</b>  | <b>0.3</b>  |
| I don't know                               | <b>2.8</b>  | <b>2.0</b>  |
| I have not looked for/received information | <b>1.0</b>  | <b>1.7</b>  |

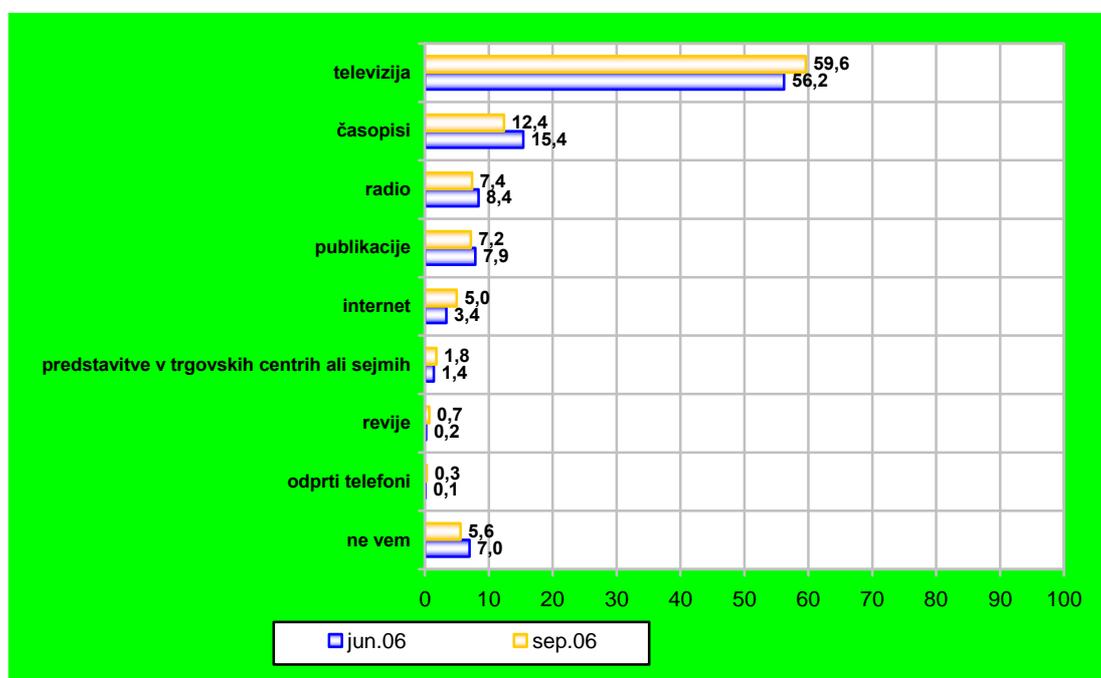


Most of the respondents receive information about the introduction of the euro from television (51.5% – June 52.3%), followed by print media (20.6% – June 16.6%), various brochures (9.4% – June 13.1 %), acquaintances and friends (6.5%) and radio (4.9%). Only a few named Internet sites as their main source of information about the euro (3.1% – June 2.4%), while the *evrofon* telephone hot line is still completely unknown, i.e. the respondents do not use it. Television was named as the main source of information by most of the respondents aged 46–60, those with professional education, unemployed respondents and people from rural areas, larger towns and cities and the Primorska region.



In your opinion, which is the most suitable source of information?

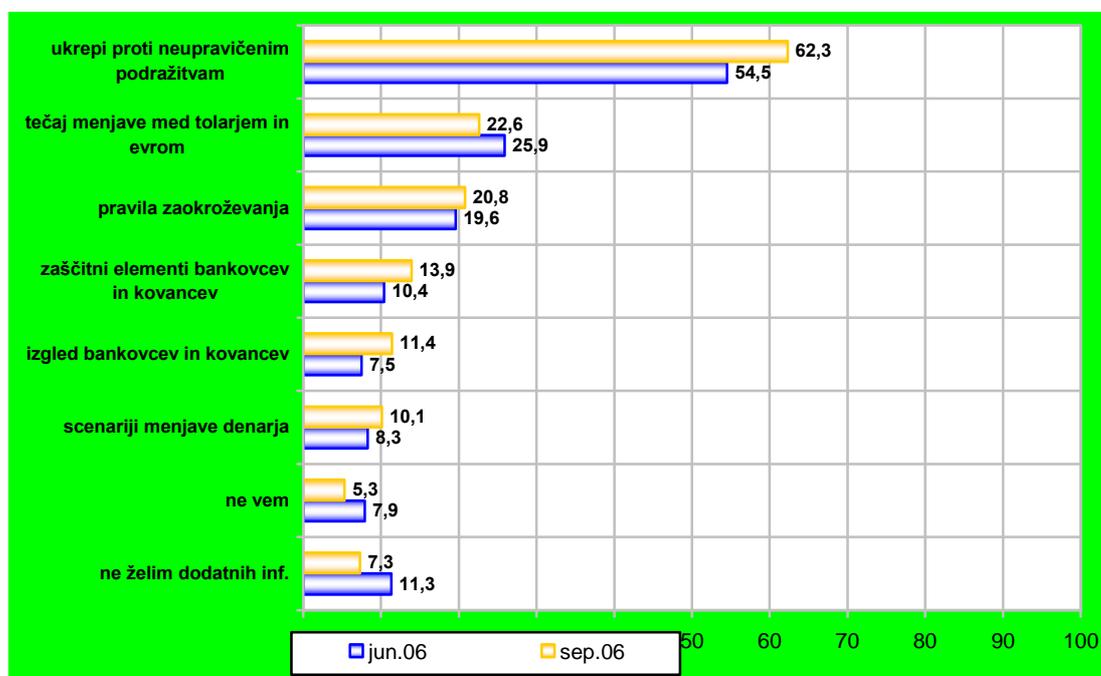
|   | June 06 | Sept. 06 |
|---|---------|----------|
| Television                                    | 56.2    | 59.6     |
| Newspapers                                    | 15.4    | 12.4     |
| Radio   | 8.4     | 7.4      |
| Publications                                  | 7.9     | 7.2      |
| Internet                                      | 3.4     | 5.0      |
| Presentations in shopping centres or at fairs | 1.4     | 1.8      |
| Shows   | 0.2     | 0.7      |
| Telephone hot lines                           | 0.1     | 0.3      |
| I don't know                                  | 7.0     | 5.6      |



Television is the most suitable source of information for 59.6% (June 56.2%) of respondents, followed by magazines (12.4%), radio (7.4%) and publications (7.2%). The results are quite similar to those from June. Slightly more respondents (5.0%) than in June (3.4%) want to get information via the Internet. In general, the "wishes" are quite similar to the actual situation, and a comparison between the actual and desired situations shows that the vast majority of those who get information from television actually do so because that is what they want (74.6%).

About which of the listed items would you like to get more detailed and/or more extensive information? (*Two possible answers.*)

|  | June 06 | Sept. 06 |
|--|---------|----------|
| Measures against unjustified price rises | 54.5    | 62.3     |
| Tolar-euro exchange rate                 | 25.9    | 22.6     |
| Rounding-off rules                       | 19.6    | 20.8     |
| Security features of banknotes and coins | 10.4    | 13.9     |
| Appearance of banknotes and coins        | 7.5     | 11.4     |
| Cash replacement scenarios               | 8.3     | 10.1     |
| I don't know                             | 7.9     | 5.3      |
| I don't want any additional information  | 11.3    | 7.3      |



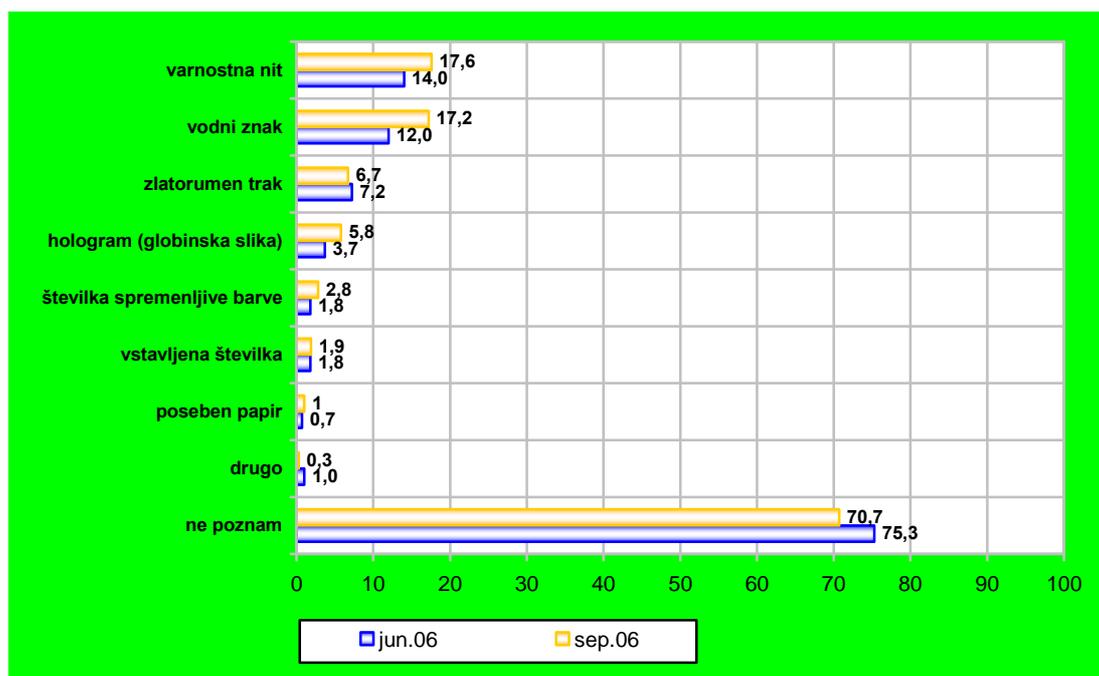
The respondents want more information about measures against unjustified price rises (62.3% – June 54.5%), the tolar-euro exchange rate (22.6% – June 25.9%) and rounding-off rules (19.6%). More than one-tenth (13.9%) want to get more information about the security features of the banknotes and coins, while slightly fewer (11.4%) want additional information about the appearance of the banknotes and coins. 10.1% of the respondents want more information about cash replacement scenarios. More information about the measures against unjustified price rises is wanted mostly by the female respondents, members of the middle generation, respondents with more

**education, unemployed respondents and people from large towns and cities and the Primorska region and those who get their information from television.**

Can you list the security features of the euro banknotes? (*5 possible answers.*)

|                        | June 06 | Sept. 06 |
|------------------------|---------|----------|
| Security thread        | 14.0    | 17.6     |
| Watermark              | 12.0    | 17.2     |
| Gold-yellow stripe     | 7.2     | 6.7      |
| Hologram               | 3.7     | 5.8      |
| Colour-changing number | 1.8     | 2.8      |
| See-through number     | 1.8     | 1.9      |
| Special paper          | 0.7     | 1.0      |
| Other*                 | 1.0     | 0.3      |
| I don't know any       | 75.3    | 70.7     |

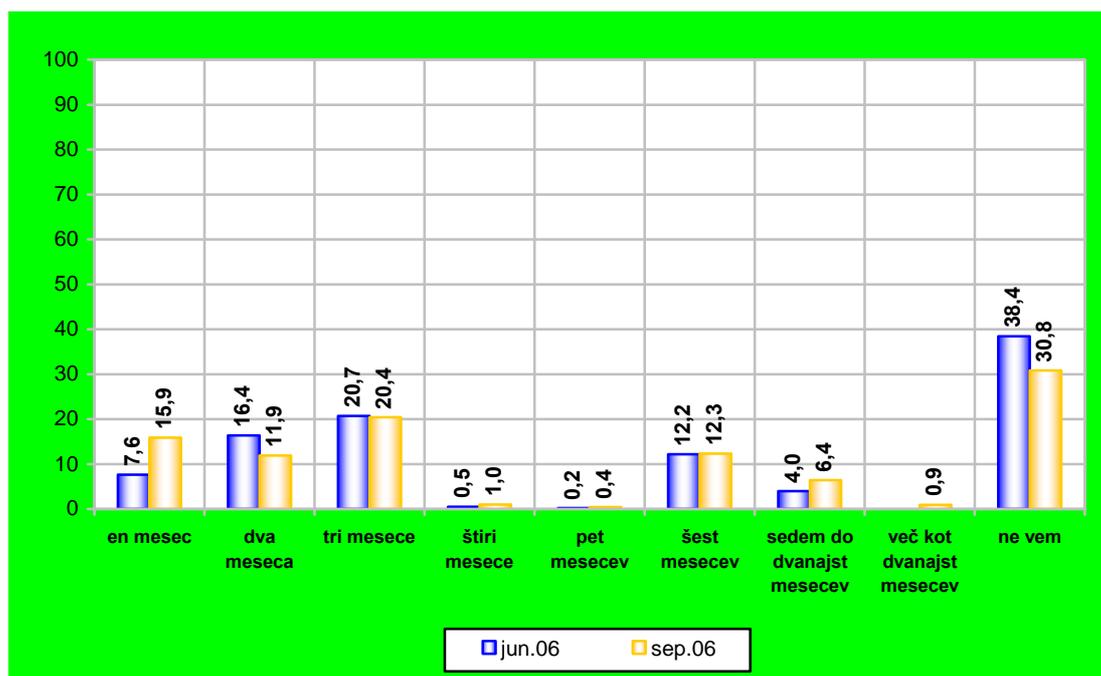
\* Under "other", the respondents listed: colour, fine print, invisible security code.



Somewhat fewer than three-quarters of respondents (70.7%) were unable to name a single security feature of the euro banknotes, while others mostly named the security thread (17.6% – June 14.0%), the watermark (17.2% – June 12.0%) and the gold-yellow stripe (6.7% – June 7.2%). The hologram was named by 5.8% of the respondents.

Can you say for how long it will be possible to change to lars for euros in banks and savings institutions free of charge? (*Open-ended question.*)

|              | June 06 | Sept. 06 |
|--------------|---------|----------|
| 1 month      | 7.6     | 15.9     |
| 2 months     | 16.4    | 11.9     |
| 3 months     | 20.7    | 20.4     |
| 4 months     | 0.5     | 1.0      |
| 5 months     | 0.2     | 0.4      |
| 6 months     | 12.2    | 12.3     |
| 7 months     | -       | 0.1      |
| 8 months     | -       | 0.1      |
| 9 months     | -       | 0.1      |
| 10 months    | -       | 0.2      |
| 12 months    | 4.0     | 5.9      |
| 13 months    | -       | 0.1      |
| 15 months    | -       | 0.8      |
| I don't know | 38.4    | 30.8     |

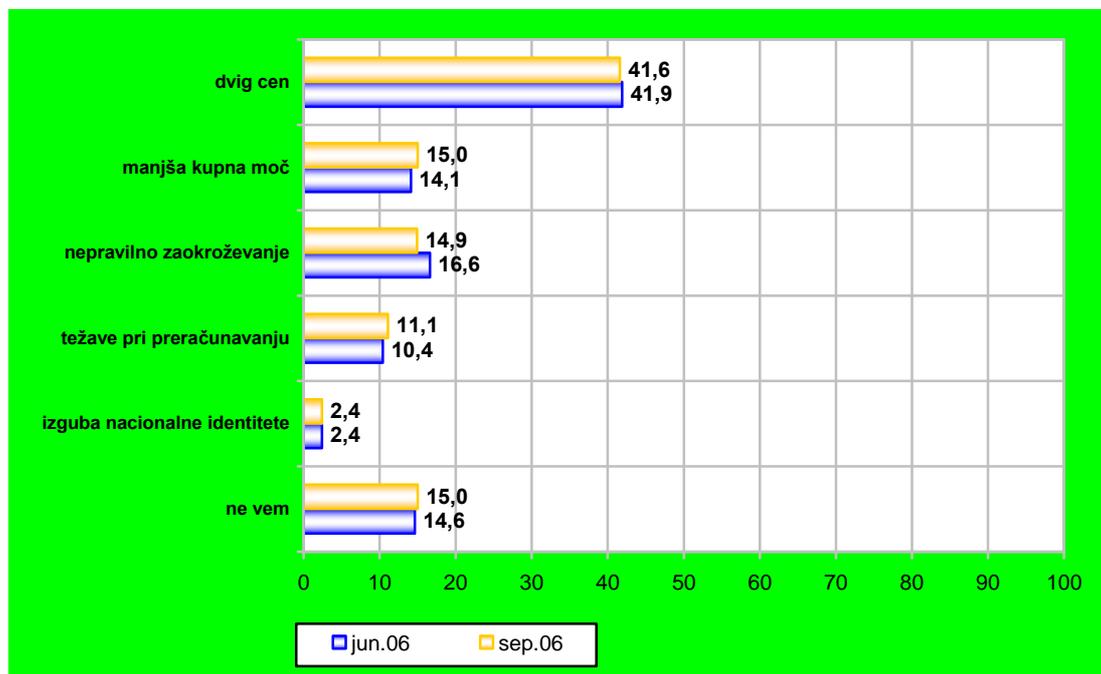


Slightly less than one-third of respondents (30.8% – June) said they did not know for how long it would be possible to change to lars for euros in banks and savings institutions free of charge, while others mentioned many different time frames. One-fifth (20.4%) believed this time frame to be three months, 15.9% believed it was one month, and 11.9% thought it was two months. Slightly over one-tenth (12.3%) opted for six months, and 6.4% for one year (June 4.0%).



What is your greatest concern as far as the introduction of the euro is concerned?

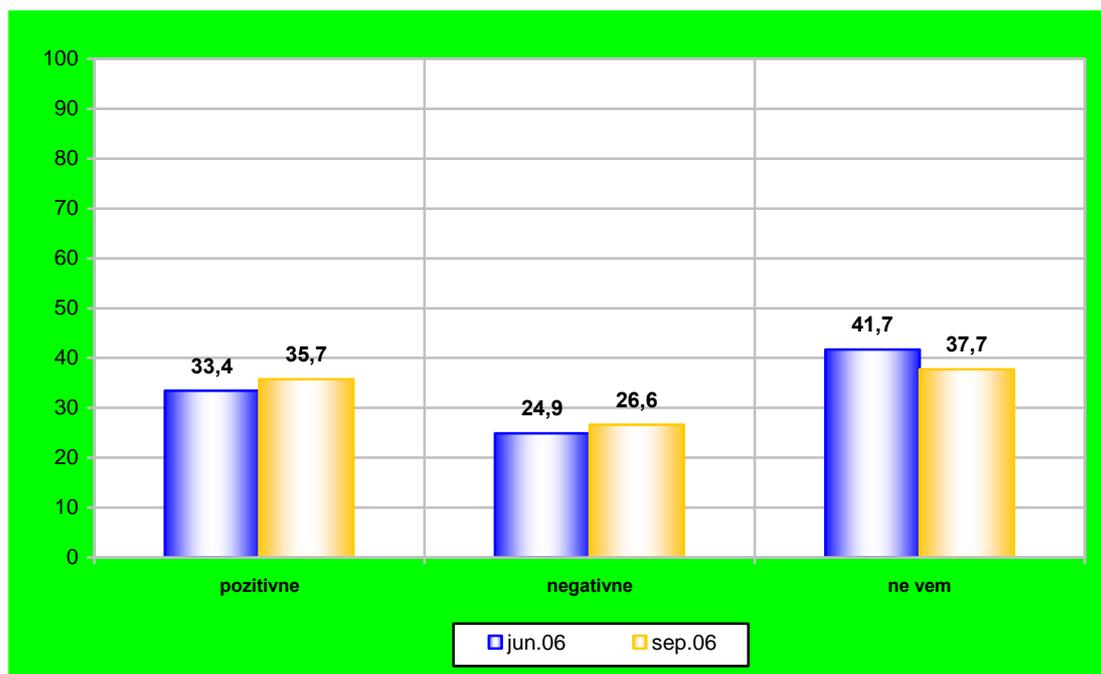
|                               | June 06     | Sept. 06    |
|-------------------------------|-------------|-------------|
| Rise in prices                | <b>41.9</b> | <b>41.6</b> |
| Lower purchasing power        | <b>14.1</b> | <b>15.0</b> |
| Irregular rounding-off        | <b>16.6</b> | <b>14.9</b> |
| Difficulties in recalculation | <b>10.4</b> | <b>11.1</b> |
| Loss of national identity     | <b>2.4</b>  | <b>2.4</b>  |
| I don't know                  | <b>14.6</b> | <b>15.0</b> |



Most respondents' concerns with regard to the introduction of the euro are a possible rise in prices (41.6%), followed by lower purchasing power (15.0%), irregular rounding off (14.9%) and difficulties in recalculation (11.1%). The proportions are the same as those in June. A rise in prices is cause for concern mostly for male respondents, younger respondents, those with more education, those who are employed, pupils, university students and people from the Primorska area.

Will the introduction of the euro have favourable or adverse effects on you personally?

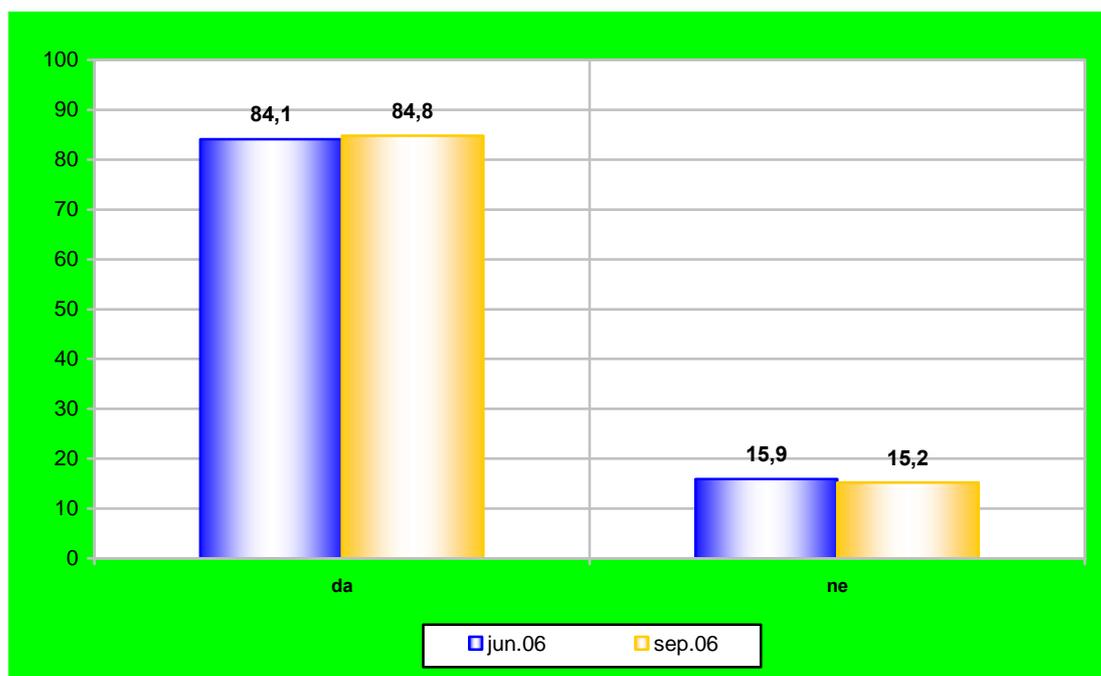
|              | June 06 | Sept. 06 |
|--------------|---------|----------|
| Favourable   | 33.4    | 35.7     |
| Adverse      | 24.9    | 26.6     |
| I don't know | 41.7    | 37.7     |



Slightly more than one-third of respondents (35.7%) believe that the introduction of the euro will be favourable for them personally, slightly more than one-quarter (26.6%) hold the opposite opinion, and 37.7% were unable to state their position on the issue. The adverse effects of the euro are expected by most female respondents, younger respondents, respondents with primary education, unemployed respondents, pupils and university students, people from the Primorska and Dolenjska regions and those respondents who lack adequate information about the introduction of the euro.

Are you familiar with the euro banknotes and coins?

|     | June 06 | Sept. 06 |
|-----|---------|----------|
| Yes | 84.1    | 84.8     |
| No  | 15.9    | 15.2     |

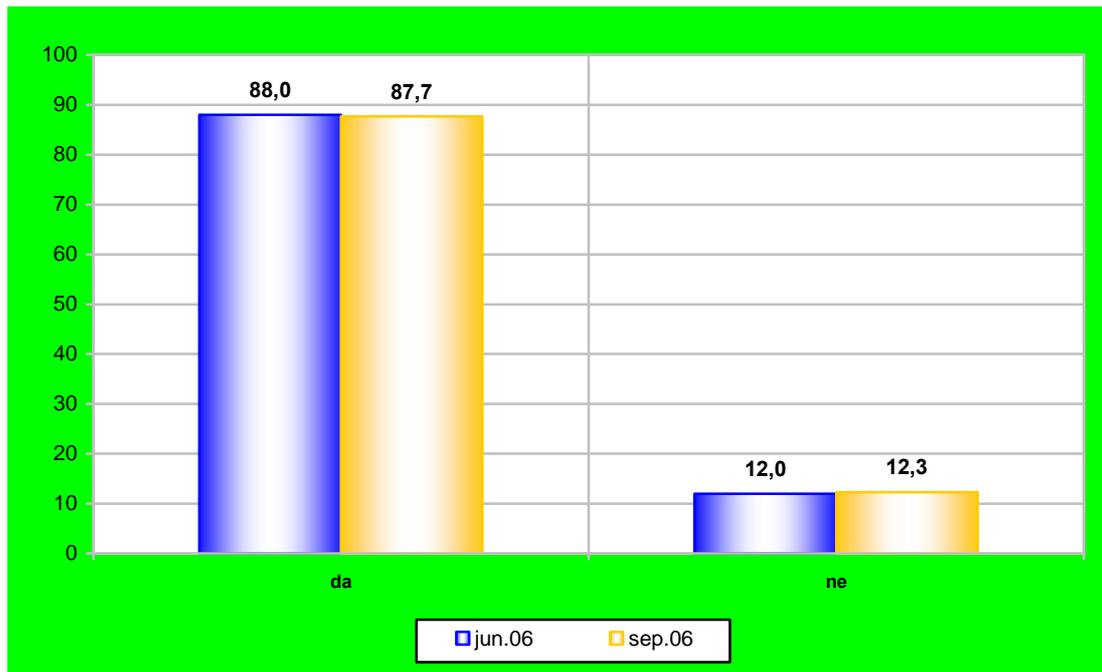


**84.8%** of the respondents are familiar with the euro banknotes and coins, slightly more than in June (84.1%). Most of those who are not familiar with the euro banknotes and coins are the youngest respondents, those with most education, pupils and university students and people from smaller communities and the Primorska region.

*(Answers provided by those who are already familiar with the euro banknotes and coins.)*

Have you already used euro banknotes and coins?

|     | June 06     | Sept. 06    |
|-----|-------------|-------------|
| Yes | <b>88.0</b> | <b>87.7</b> |
| No  | <b>12.0</b> | <b>12.3</b> |

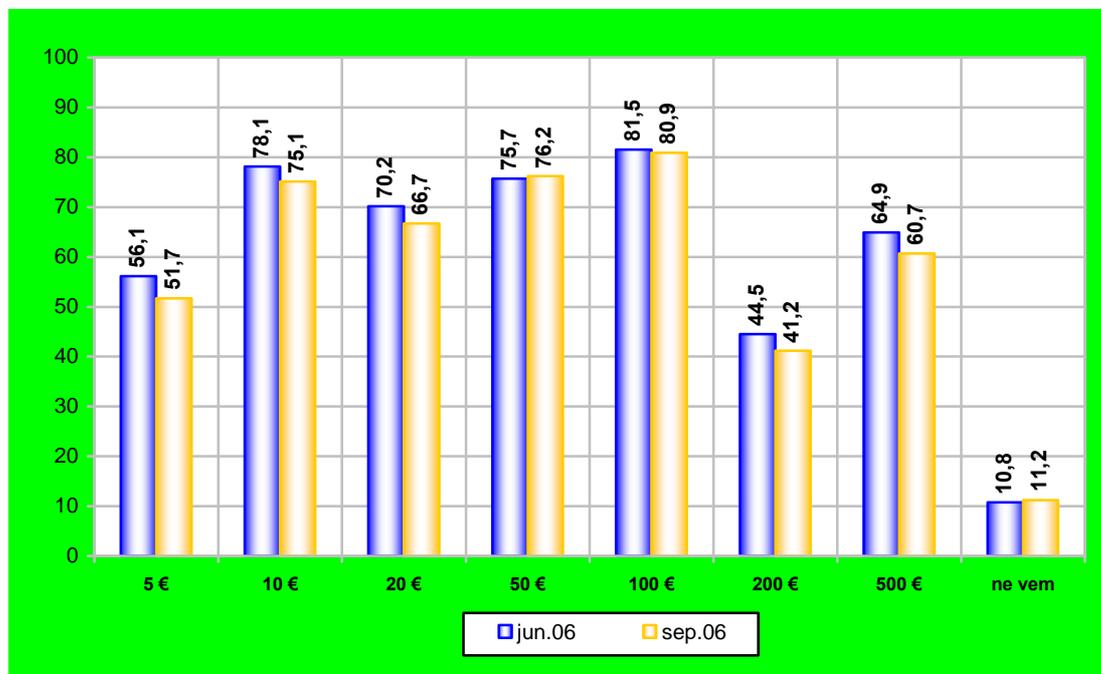


**87.7%** of respondents have already used euro banknotes and coins (June **88.0%**). Female respondents, the oldest respondents, those with least education, retirees, people from large towns and cities and rural areas, and people from the Dolenjska region and the Celje part of the Štajerska region predominate slightly among those who did not use them.

*(Answers provided by those who are already familiar with the euro banknotes and coins.)*

Can you list the denominations of the banknotes?

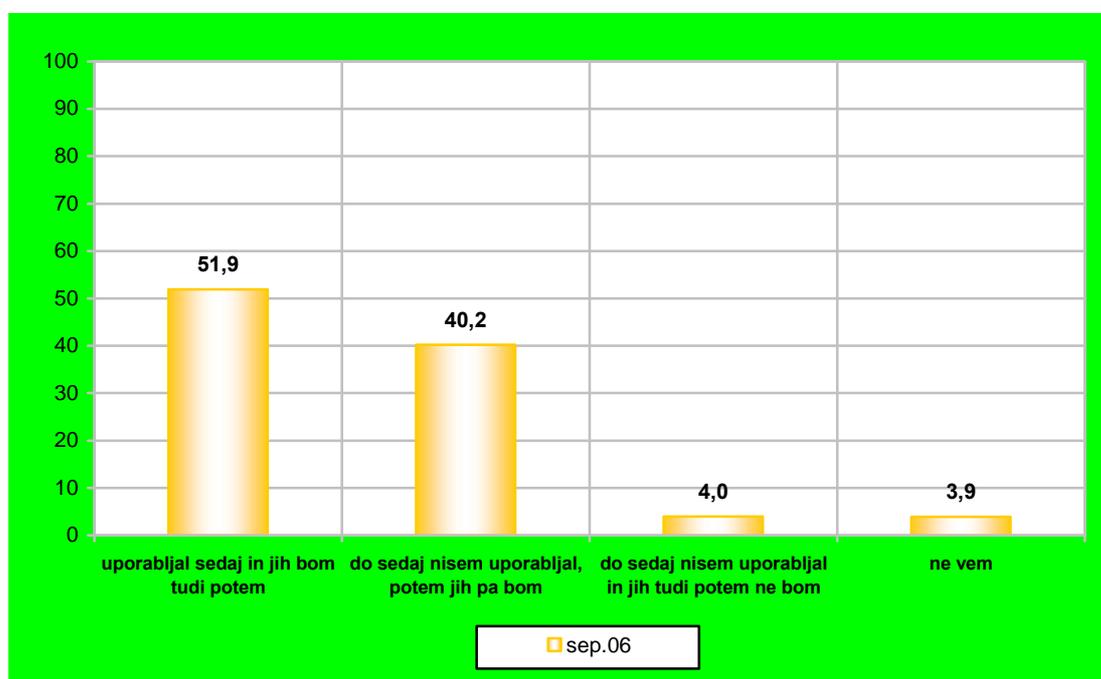
|                                | June 06 | Sept. 06 |
|--------------------------------|---------|----------|
| 5 €                            | 56.1    | 51.7     |
| 10 €                           | 78.1    | 75.1     |
| 20 €                           | 70.2    | 66.7     |
| 50 €                           | 75.7    | 76.2     |
| 100 €                          | 81.5    | 80.9     |
| 200 €                          | 44.5    | 41.2     |
| 500 €                          | 64.9    | 60.7     |
| I don't know, I don't remember | 10.8    | 11.2     |



When listing the denominations of the euro banknotes, most respondents mentioned the 100 euro banknote (80.9% – June 81.5%), followed by the 50 euro (76.2%), 10 euro (75.1%) and 20 euro (66.7%) banknotes. The least-mentioned banknotes were the 200 euro (41.2%) and 5 euro (51.7%) banknotes. Slightly over one-tenth (11.2%) of respondents were unable to name a single denomination. Respondents' knowledge was quite similar to that exhibited in June.

Will your attitude towards the coins change with the introduction of the euro?

|   | Sept. 06    |
|---|-------------|
| I have used the coins so far and will continue to use them after the introduction of the euro | <b>51.9</b> |
| I have not used the coins so far, but will do so after the introduction of the euro           | <b>40.2</b> |
| I have not used the coins so far, nor will I use them after the introduction of the euro      | <b>4.0</b>  |
| I don't know, no answer   | <b>3.9</b>  |



The attitude of most respondents towards the coins will not change, as more than a half of the respondents (51.9%) have used the coins before and will continue to do so in the future, while over 40% have not used them so far, but will do so in the future. Such respondents are mostly male, younger, those with more education, those with jobs and people from the largest towns and places and the Dolenjska region.

