Ifo Institute

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World Economic

The individual survey results will be treated as absolutely confidential.

## **Survey WES**

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## Data requested for

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This country's <b>general situation</b> regarding		present judgement			compared to the same time from now on: expected situation by the end of the next 6 months					
		good	satis-	bad	better	about wors	e bette			worse
- overall economy			factory			the same		th	e same	
- capital expenditures										
- private consumption							7 7		_ ^	
private consumption		Ш	Ш	ШΙ	Ц	<b>_</b>				Ш
Expected <b>foreign trade volume</b> by the end of the next 6 months		higher	about the same	lower	9. Pl	ease try to assess the economy of your o	ne <b>importar</b>	ice of t	he following	problems
(in convertible currency)	exports				_ "	o occinently of your o		nost	procenti	not so
i	imports							ortant	important	important
3. Expected <b>trade balance</b>		improve-	no	deterio-		ck of confidence in the vernment's economic				
within the next 6 months		ment (a)	change	ration	- Ins	ufficient demand				
<i>a</i>				(b)	- Un	employment				
(in convertible currency)	.fi.a.is			Y		ation				$\overline{\Box}$
<ul><li>(a) increasing surplus or decreasing de</li><li>(b) decreasing surplus or increasing de</li></ul>					- La	ck of international				_
					cor	mpetitiveness			_	
Expected inflation rate     (year-on-year change in the)		higher	about the same	lower		ide barriers to expor	ts			
Consumer Price Index, CPI)					- La	ck of skilled labour				Ш
by the end of the next 6 months					- Pu	blic deficits				
The rate of inflation					- Fo	reign debts				
on average in 2014 will be		% (p.a.)			- Ca	pital shortage				
The expected average rate of inflower the next 3 to 5 years will be			% (p.a.)		of rea	cted average annua al <b>Gross Domestic</b> l <b>s</b> (own estimate)	l growth rate Product (Gl	e (year D <b>P</b> ) ov	on-year char er the <b>next</b>	ange) <b>3 to 5</b>
5. Expected <b>interest rates</b> by the end of the next 6 months		higher	about the same	lower	will b	e %	(p.a.)			
- short-term rates (3-month money market rates)										
- long-term rates (government bor	nds									
with 10 and more years of matur	ity)	Ш	Ш	Ц						
6. At present, in relation to this country's currency the following currencies (US \$; Euro; UK £; Yen	)									
are	US \$	Euro	UK £	Yen						
overvalued										
about at proper value										
undervalued										
7. The value of the US \$ in relation to this		higher	about	lower						
country's currency by the end of the next 6 months will be	ne	_	the same	_						
The level of <b>domestic share pric</b> domestic currency) by the end of     6 months will be		higher	about the same	lower						