

STATE OF PUBLIC OPINION

Since 2004, the European Commission is commissioning Eurobarometer surveys on the public opinion in the recently acceded Member States concerning their attitudes towards and knowledge about the introduction of the euro. Gallup Europe carried out this survey between 17 and 21 September 2007. In total, it was the sixth such Eurobarometer survey (since 2006 the surveys are conducted bi-annually). As it was the case with the same survey in spring 2007, Slovenia was no longer covered as the country adopted the euro as of 1 January 2007. Bulgaria and Romania are included since 2007. Malta and Cyprus were included for the last time as they will introduce the euro as of 1 January 2008. Henceforth they will be covered by the annual survey in the euro area. In total, over 11 000 randomly selected citizens were interviewed.

PERCEPTIONS OF AND SUPPORT FOR THE SINGLE EUROPEAN CURRENCY

Since April 2006, the support for the euro has stabilised at a rather high level. Citizens in the recently acceded Member States are prepared – at least mentally – to have their currency replaced by the euro: 50% were very or quite happy about a future changeover, which is comparable to the survey results of April 2007 (48%) and September 2006 (47%). Even though the trends vary between countries, the change vis-à-vis the last survey stays within a margin of 2-3%-points except for Cyprus where the support increased by 4%-points. On balance, the support slightly increased in seven and slightly decreased in four countries compared to the previous survey.

Generally, citizens continue to expect that the advantages will be somewhat more positive for their country than for themselves even though this differentiation seems to vanish. As in April 2007, 53% think that the introduction will have a rather or very positive effect (compared to 50% in autumn 2006) for the country (on a personal level, it is 49% (+1)). While the above results are essentially unchanged relative to the previous surveys, the very negative expectations seem to slowly abate. This is also reflected by the increasing share of respondents (26.1% compared to previously 23.6%) who would like the euro to become their currency as soon as possible.

FAMILIARITY WITH AND KNOWLEDGE ABOUT THE EURO

The results of the questions on familiarity and knowledge generally do not show major changes between the years. The observed volatility over time can to a large extent be attributed to the fact that certain countries no longer form part of the sample (which are usually countries whose euro introduction is imminent and which therefore conducted an intensive information campaign) and that new countries are included in the sample (where rather the opposite applies).

The September 2007 results broadly confirm the results of the previous surveys as to familiarity and knowledge about the euro. Respondents were relatively familiar with the single currency: an unchanged 77% have already seen euro banknotes of which some 63.5% (previously 62%) already used them, and 70% (relative to previously 68%) have already seen euro coins of which 61% (+1) used them already. The usage of euro banknotes and coins was as usual particularly high in the Cyprus Czech Republic, Romania and Malta.

In addition to these practical aspects, the survey also tested the respondents' knowledge of the euro's general features. A stable majority of respondents was aware that the design of banknotes is the same in all countries (49% relative to previously 50%) while some more people knew about the partly different designs of the euro coins (32% compared to 31% in spring 2007). The enlargement of the euro by Slovenia finds its way only slowly in the knowledge of the correct number of euro-area Member States. Only 29% (+1) of the interviewees were able to give the correct answer of 13 countries (40% in autumn 2006) while an unchanged 25% admitted not to know (compared to 17% in autumn 2006). A slightly decreasing majority of citizens (62%, previously 64% and 67%) in the surveyed countries wrongly believed that their country has the possibility to decide whether it will adopt the euro or not.

Regarding the expected date of introduction of the euro, the results show a continued postponement since 2006, corresponding to actual developments. An overwhelming majority in Cyprus and Malta expects euro adoption in 2008, which is in fact the date decided by the Council, and a growing strong majority in Slovakia expects euro adoption in 2009-2010 (86% compared to 79.5% in April 2007). In most countries the absence of national target dates produced very diverging expectations reflecting the high degree of uncertainty.

EXPECTATIONS AND FEARS REGARDING THE ADOPTION OF THE EURO

The September 2007 results broadly confirm previous surveys as regards the citizens' expectations on the euro. In general there is broad consensus in the recently acceded Member States that the euro is an international currency and that there are several benefits associated with their country's adoption of the euro.

The questionnaire was changed in 2007 to differentiate more clearly between short-term, one-off changeover effects and medium- and long-term expectations on prices. While in September 2006 only 28% stated that the euro will help to maintain price stability, one year later 55% (unchanged compared to the spring 2007 survey) mentioned price stability as one of the main advantages of the euro. On the other hand, the survey sends a clear message about the fears during the changeover period: 74% (-1) thought that the euro will increase prices when first introduced.

Regarding the euro's economic or political effects, respondents generally acknowledge that positive effects will appear in the area of public finances (46%, +2). Citizens seem to have increasingly positive views about the impact on growth and employment: now 47% (compared to 43% in April 2007 and 40% in September 2006) think that the euro will improve growth and employment while 32% think the opposite (-4).

INFORMATION AND INFORMATION CHANNELS

The results of the September 2007 survey reveal a slight increase in the perceived information level on average. 41% of the respondents felt rather or very well informed (37% in spring 2007) while 57% (-4) thought the opposite. This is due to the rather steep increase in the level of perceived information in Cyprus (+20!) and Poland (+9). The situation also improved further in Malta which again has the highest level of all countries covered by the survey (74% felt very or rather well informed). The increase in Malta and Cyprus obviously reflects the impact of the ongoing national campaigns for the euro introduction in 2008. Surprisingly, the

level of perceived information also improved in Lithuania and Latvia. Even though Slovakia aims to introduce the euro in 2009, the level of perceived information declined from 51% to now 47%, reflecting the lack of a structured communication campaign for the time being.

The results suggest that the demand for information is currently far from being satisfied and increases the closer the adoption date gets. In September 2007, 34% stated to desire information as soon as possible compared to previously 29%.

As in past surveys, national central banks are the most trusted source of information: an average of 81% (spring 2007: 79% and autumn 2006: 77%) thought so. European institutions were again perceived as the second most trusted source (results being higher: 74% relative to 69% and 67% respectively). The survey results on channels and content have been rather stable over time and have not shown noticeable variation. Most respondents continued to prefer mass media and banks as channels of information and were mainly interested in practical information on the euro introduction, e.g. the value of the euro (90%), the changeover scenario (89%), practical implications (84%), how to ensure that conversion rules are respected (83%) etc. The survey confirmed once more that a dual display of prices is considered essential in preparing for the changeover, both in shops (86%) and on utility bills (79%).