



Paris, July 3rd, 2008

## Bank & Finance: Anxiety of the international opinion

A **Harris Interactive** exclusive poll, in partnership with the channel of international information France 24 and the *International Herald Tribune*

The latest **Harris Interactive / France 24 / International Herald Tribune** poll shows that the inhabitants of the 5 largest European countries and the United States strongly distrust the banking and financial systems. This appears through a concern for their money and a wish that their government would intervene more in the financial and banking systems. This happens in an environment where people don't feel they are treated as clients by their bank...

Results to be released on July 3rd 2008 on France 24's "The Business Bulletin" and published in the *International Herald Tribune* of July 4<sup>th</sup> 2008.

### **Methodology**

The latest poll was conducted online by Harris Interactive, in partnership with France 24 and The International Herald Tribune, among a total of 6,735 adults (aged 16-64) within France, Germany, Great Britain, Spain and the United-States; and adults (aged 18-64) in Italy, from 30<sup>th</sup> April to 14<sup>th</sup> May 2008. The data were weighted, where necessary, by age, gender, education, region and Internet usage to make it representative of the general population profile for each country. Propensity score weighting was applied to adjust for respondents' propensity to be online.

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The poll explores a variety of issues, including:

- Banking systems :
  - o Clients who feel like "cash cows"
  - o Concern about the money invested in bank
- Consequence of the current economic crisis: financial collapse?
- A rather favourable opinion of more involvement from the government in the financial and banking systems
- Today, which reference currency?

*Please note that any communication of these results has to be made with technical elements such as: survey methodology, fieldwork dates, name of the agency, sample size.*

## BANKING: CLIENTS WHO FEEL LIKE A "CASH COW"

The majority of the respondents believe they are treated by their bank as a source of revenue rather than a valued client.

This phenomenon is common to the 6 surveyed countries, while in the United States and Germany they are slightly more likely to believe they are treated as a valued client.

Banks still have an important effort to make in order to improve their clients' perception.

### How do you feel about the relationship you have with your bank? Do you feel that you are treated ...

Base : All respondents

|  | French | German | British | Italian | Spanish | American |
|--|--------|--------|---------|---------|---------|----------|
| <i>Unweighted Base</i>   | 1,288  | 1,106  | 1,088   | 1,087   | 1,120   | 1,046    |
| Primarily as a source of revenue and only secondarily as a valued client | 47%    | 37%    | 50%     | 57%     | 43%     | 34%      |
| As a valued client as much as a source of revenue                        | 35%    | 36%    | 24%     | 18%     | 21%     | 35%      |
| Primarily as a valued client and only secondarily as a source of revenue | 7%     | 14%    | 9%      | 8%      | 13%     | 17%      |
| Not at all sure  | 11%    | 13%    | 17%     | 17%     | 23%     | 14%      |

## BANKING: CONCERN FOR THE MONEY INVESTED IN BANKS

In a context of a possible banking crisis, there is a feeling of worry towards the money people have invested in banks.

A majority of respondents say they are being concerned at least a little for the money they have in their bank in case of a collapse in the banking system.

No doubt this may promote people to resort to "safe investments" (such as Gold)

This concern is particularly strong in Spain and in Italy where over one-third are concerned a lot; while it is more moderated in France, Germany and the United States.

### How concerned are you that you might lose the money deposited in your bank(s) if there were to be a collapse in the banking system?

Base : All respondents

|  | French     | German     | British  | Italian    | Spanish    | American   |
|--|------------|------------|----------|------------|------------|------------|
| <i>Unweighted Base</i>                                     | 1,288      | 1,106      | 1,088    | 1,087      | 1,120      | 1,046      |
| Concerned a lot (3)  | 11%        | 14%        | 23%      | 35%        | 41%        | 21%        |
| Concerned a little (2)                                     | 37%        | 35%        | 36%      | 34%        | 33%        | 40%        |
| Not at all concerned (1)                                   | 36%        | 35%        | 27%      | 12%        | 21%        | 35%        |
| <b>Mean</b>  | <b>1,7</b> | <b>1,8</b> | <b>2</b> | <b>2,3</b> | <b>2,2</b> | <b>1,9</b> |
| Not applicable - I don't have any money deposited in banks | 15%        | 16%        | 14%      | 18%        | 5%         | 5%         |

\* : less than 0,5%

## CONSEQUENCE OF THE CURRENT ECONOMIC CRISIS: FINANCIAL COLLAPSE?

The prospect of a financial collapse on the economic markets is something that most are unsure about. Among those who do have an opinion, only around 10 to 20 percent of respondents think that this will never happen.

This feeling is stronger among French than Germans, as a majority of French think that such a collapse will happen, with a plurality believing it will happen in the next 5 years.

Overall, about one-third of respondents in the other countries predicts a collapse within the next 5 years.

However, a high proportion of adults in these countries, including majorities in Great Britain and Italy, are not able to give an opinion on this topic, pointing neither to trust nor mistrust of the banks, but a lack of knowledge on this topic.

**When, if ever, do you think that there will be a financial collapse in economic markets in the future (as it was the case in 1929 following the collapse of the stock exchange in New York)?**

*Base : All respondents*

|                            | French | German | British | Italian | Spanish | American |
|----------------------------|--------|--------|---------|---------|---------|----------|
| <i>Unweighted Base</i>     | 1,288  | 1,106  | 1,088   | 1,087   | 1,120   | 1,046    |
| Never                      | 11%    | 9%     | 10%     | 11%     | 16%     | 19%      |
| Within the next 1-2 years  | 21%    | 11%    | 14%     | 19%     | 20%     | 18%      |
| Within the next 3-5 years  | 22%    | 21%    | 14%     | 13%     | 11%     | 15%      |
| More than 5 years from now | 11%    | 16%    | 9%      | 5%      | 7%      | 9%       |
| Not at all sure            | 36%    | 43%    | 53%     | 52%     | 47%     | 38%      |

## A RATHER FAVOURABLE OPINION: MORE INVOLVEMENT FROM THE GOVERNMENT IN THE FINANCIAL AND BANKING SYSTEMS

Opinions significantly differ from one country to another, but the global trend shows that a majority is favourable to an increase of government intervention in the financial and banking systems.

This opinion is strongest in Italy, then in a smallest proportion in Spain and France.

The English speaking countries are more shared on this idea while in Italy there is a very strong belief that the government should intervene more. In Germany, however, two-thirds are not sure on this issue.

**How much do you think that the government of [COUNTRY] should intervene in [COUNTRY]'s financial and banking systems?**

*Base : All respondents*

|  | French | German | British | Italian | Spanish | American |
|--|--------|--------|---------|---------|---------|----------|
| <i>Unweighted Base</i>                             | 1,288  | 1,106  | 1,088   | 1,087   | 1,120   | 1,046    |
| The government should intervene more               | 35%    | 11%    | 29%     | 66%     | 44%     | 28%      |
| The government is intervening as much as it should | 32%    | 9%     | 29%     | 6%      | 19%     | 32%      |
| The government should intervene less               | 12%    | 14%    | 18%     | 8%      | 13%     | 21%      |
| Not at all sure                                    | 21%    | 66%    | 24%     | 20%     | 24%     | 18%      |

\* : less than 0,5%

## TODAY, WHICH REFERENCE CURRENCY?

Within the first decade after its creation, the Euro seems to be, for the 6 surveyed countries, a reference currency that is competing with the U.S. Dollar.

Almost half of Italians and majorities of Spaniards and Germans consider the Euro as the reference currency before the Dollar.

French, Americans and Britons mention first the Dollar, then the Euro.

The fact the Euro closely follows the Dollar in the United States shows the symbolic importance of this currency, in a context of an extremely strong value of the Euro against the Dollar.

### Which of the following currencies do you regard as the reference currency at a worldwide level today?

Base : All respondents

|                                | French | German | British | Italian | Spanish | American |
|--------------------------------|--------|--------|---------|---------|---------|----------|
| <i>Unweighted Base</i>         | 1,288  | 1,106  | 1,088   | 1,087   | 1,120   | 1,046    |
| The Euro                       | 37%    | 59%    | 20%     | 48%     | 61%     | 31%      |
| The US Dollar                  | 47%    | 16%    | 32%     | 27%     | 23%     | 40%      |
| The UK Pound sterling          | 1%     | 1%     | 14%     | 4%      | 2%      | 2%       |
| The Japanese Yen               | 1%     | 1%     | 1%      | 1%      | 1%      | 1%       |
| The Chinese Yuan               | 1%     | *      | *       | 1%      | *       | 1%       |
| Another currency               | *      | 1%     | 1%      | *       | *       | *        |
| There is no reference currency | 7%     | 10%    | 10%     | 9%      | 4%      | 10%      |
| Not sure                       | 6%     | 13%    | 21%     | 10%     | 9%      | 15%      |

### About Harris Interactive

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