

# Bloomberg Global Poll

Selzer & Company  
 900 Bloomberg customers  
 Margin of Error: ± 3.3 percentage points

Study #2081  
 September 10, 2013

## Methodology

**Sep 12 (Bloomberg)** – The Bloomberg Global Poll is based on interviews September 10 with a random sample of 900 subscribers to the Bloomberg Professional service, which has more than 300,000 subscribers worldwide. Respondents were interviewed via their Bloomberg terminals and represent an elite group of decision makers in finance, markets and economics.

Sampling and weighting procedures reflect the distribution of geography, asset class, and job title of all Bloomberg Professional service subscribers.

The margin of error for the full sample is plus or minus 3.3 percentage points. Results based on smaller subsamples, such as geographic region or asset class, have a larger margin of error.

Selzer & Co., a Des Moines, Iowa-based polling firm, conducted the survey for Bloomberg News. Republishing the copyrighted Bloomberg Global Poll without credit to Bloomberg News is prohibited.

## Poll Questions

Which of the following do you think poses the biggest risk to the global economy in 2013? (Allow only one answer. Rotate list.)

A slowing Chinese economy	32
Political gridlock in Washington on fiscal matters	26
Europe's debt crisis	17
Escalating violence in Iraq	-
Hostilities between Israel and Iran	2
The regional instability and nuclear threat from North Korea	1
The civil war in Syria	8
Terrorism	2
None of these	10
Have no idea	2

What is your view of:

	Deteriorating	Stable	Improving	Have no idea
The economy in the U.S.	10	26	64	-
The economy in the euro zone	21	38	40	1
The global economy	13	46	40	1
The economy in China	39	42	17	2
The economy in Japan	9	29	59	3

Among the following, which ONE or TWO markets will offer investors the BEST opportunities over the next year? (Rotate list. Multiple responses accepted, so total may exceed 100%.)

The United States	51
The United Kingdom	12
The European Union	34
Japan	26
Brazil	10
Russia	6
India	11
China	14
None of these	4
Have no idea	3

Which ONE or TWO markets will offer investors the WORST opportunities over the next year? (Multiple responses accepted, so total may exceed 100%.)

The United States	The United Kingdom	The European Union	Japan	Brazil	Russia	India	China	None of these	Have no idea
9	6	18	11	25	24	35	23	3	7

Right now, are you more optimistic or more pessimistic about the policies of the following leaders as they affect the investment climate in their respective countries: (Rotate list.)

	Optimistic	Pessimistic	Have No Idea
Barack Obama's policies as president of the United States	41	52	7
David Cameron's policies as prime minister of the United Kingdom	50	27	23
Angela Merkel's policies as chancellor of Germany	65	21	14
François Hollande's policies as president of France	13	67	20
Xi Jinping's policies as president of China	47	28	25
Shinzo Abe's policies as prime minister of Japan	70	17	13

For each of the following countries, please indicate if you think it is likely or unlikely it will default on its sovereign debt. (Rotate list.)

	Likely	Unlikely	Have No Idea
Spain	22	72	6
Italy	16	77	7
Ireland	10	82	8
Portugal	33	56	11
Greece	62	31	7
Slovenia	19	50	31
Cyprus	55	29	16

What asset class do you think offers the HIGHEST RETURN over the next year? (Rotate list.)

Stocks	Commodities	Real estate	Bonds	Currencies	Gold	Have no idea
52	9	16	4	9	6	4

What asset class do you think will have the WORST RETURN over the next year? (Rotate list.)

Stocks	Commodities	Real estate	Bonds	Currencies	Gold	Have no idea
9	9	7	48	5	19	3

Please indicate how you are planning investment strategy over the next six months. (Rotate list.)

	Increasing Exposure	Maintaining Current Exposure	Reducing Exposure	Have No Idea
Stocks	52	27	13	8
Commodities	18	41	26	15
U.S. Treasury bonds	10	21	57	12
Corporate bonds	13	36	38	13
Real estate	33	37	15	15
Cash	22	40	29	9
Gold	15	33	37	15
The U.S. dollar	37	40	10	13
The euro	12	44	27	17
European sovereign debt	9	35	38	18
Emerging market equities	27	33	27	13
Crude oil	15	41	24	20
The Japanese yen	6	31	39	24
Japanese government bonds	3	31	41	25

Six months from now, do you predict the following will be higher, lower, or show little change? (Rotate list.)

	Higher	Lower	Change Little	Have No Idea
The S&P 500 index	58	19	20	3
The Euro Stoxx 50 index	53	19	21	7
The FTSE index	51	17	24	8
The Nikkei 225 index	58	16	17	9
Gold prices	28	44	23	5

Is Greece's position in the euro area going to be stronger or weaker after the German election this month?

- 19 Stronger
- 54 Weaker
- 27 Have no idea

Whom do you expect will be the next person to chair the U.S. Federal Reserve? (Rotate list.)

- 40 Larry Summers, former U.S. Treasury secretary
- 33 Janet Yellen, current vice-chair of the U.S. Federal Reserve
- 3 Donald Kohn, former vice-chair of the U.S. Federal Reserve
- 5 Someone else
- 19 Have no idea

For each of the following possible nominees to chair the U.S. Federal Reserve, please give your view of how monetary policy would differ under their chairmanship compared to under Bernanke's chairmanship. (Rotate in same order as previous question.)

	Would be tighter than under Bernanke	Would be looser than under Bernanke	Would be about the same as under Bernanke	Have No Idea
Larry Summers	35	13	22	30
Janet Yellen	8	17	47	28
Donald Kohn	9	5	29	57

Below are some major political and economic figures. For each, please indicate how you feel about them. (Rotate list.)

<b>Condensed to Favorable/Unfavorable.</b>	<b>Favorable</b>	<b>Unfavorable</b>	<b>Have No Idea</b>
Barack Obama, president of the United States	50	45	5
Larry Summers, former U.S. Treasury Secretary	37	35	28
Donald Kohn, former vice-chair of the U.S. Federal Reserve	36	11	53
Janet Yellen, current vice-chair of the U.S. Federal Reserve	60	15	25