

UnderStandingAmericaStudy

UAS 593: FINANCIAL LITERACY; PERSONALITY; ECONOMIC CONCERNS



Survey author(s): USC Dornsife Center for Economic and Social Research

Fielded August 9, 2024 - Open

Contents

1	Introduction	3
1.1	Topics	3
1.2	Experiments	3
1.3	Citation	3
2	Survey Response And Data	4
2.1	Sample selection and response rate	4
2.2	Timings	4
2.3	Weighting	5
3	Standard Variables	6
4	Background Demographics	11
5	Missing Data Conventions	15
6	Routing Syntax	16
7	Survey with Routing	17
	bigfive	17
	financialliteracy	27
	concerns	31
	closing	32

1 INTRODUCTION

This UAS panel survey, titled "UAS593: Financial Literacy; Personality; Economic Concerns" asks respondents questions related to financial literacy, personality traits, and economic concerns. This survey is currently in the field. Respondents were paid \$5 to complete the survey.

This survey, UAS593, is partially based on UAS458, UAS237, UAS121, and UAS1 and UAS2 combined. It includes financial literacy from the National Financial Capability Study and Big 5 personality. Scores are included in the data and scoring information is provided in a document on the survey's data page.

1.1 Topics

This survey contains questions (among others) on the following topics: Employment Labor Market, Financial Literacy, Psychology. A complete survey topic categorization for the UAS can be found [here](#).

1.2 Experiments

This survey includes experiment(s) of the following type(s): Auxiliary Randomization. Please refer to explanatory comments in the Routing section for detailed information. A complete survey experiment categorization for the UAS can be found [here](#).

1.3 Citation

Each publication, press release or other document that cites results from this survey must include an acknowledgment of UAS as the data source and a disclaimer such as, 'The project described in this paper relies on data from survey(s) administered by the Understanding America Study, which is maintained by the Center for Economic and Social Research (CESR) at the University of Southern California. The content of this paper is solely the responsibility of the authors and does not necessarily represent the official views of USC or UAS.' For any questions or more information about the UAS, contact Tania Gutsche, Project and Panel Manager, Center for Economic and Social Research, University of Southern California, at tgutsche@usc.edu.

2 SURVEY RESPONSE AND DATA

2.1 Sample selection and response rate

The sample selection for this survey was:

Everyone.

As such, this survey has so far been made available to 5895 UAS participants. Of those 5895 participants, 4776 completed the survey and are counted as respondents. Of those who are not counted as respondents, 27 started the survey without completing and 1092 did not start the survey. The preliminary overall response rate is 81.02%.

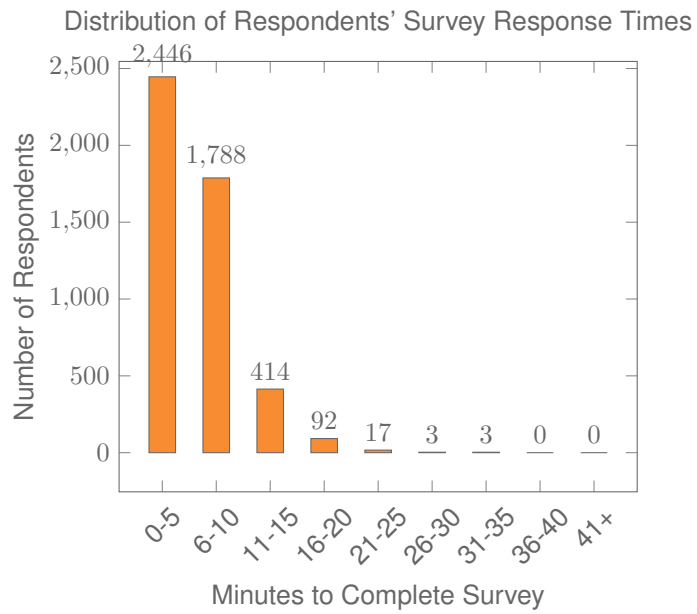
Note: We are unable to provide sample weights for a small number of UAS members (see the Sample weighting section below for details). If they completed the survey, these members are included in the data set with a weight of zero, but accounted for in the computation of total sample size and survey response rate.%.

The detailed survey response rate is as follows:

UAS593 - Response Overview	
Size of selected sample	5895
Completed the survey	4776
Started but did not complete the survey	27
Did not start the survey	1092
Response rate	81.02%

2.2 Timings

All reported timings and response rate statistics are as of January 9, 2025. The survey took respondents an average of 7 minutes, and the full distribution of survey response times is in the figure below. Times per question are available upon request.



2.3 Weighting

Weights are not (yet) available for this survey. Please contact UAS staff with any questions.

3 STANDARD VARIABLES

Each Understanding America Study data contains a series of standard variables, consisting of individual, household and sample identifiers, language indicator, time stamps and a rating by the respondent of how much he or she liked the survey:

- **uasid**: the identifier of the respondent. This identifier is assigned to a respondent at recruitment and stays with the respondent throughout each and every survey he/she participates in. When analyzing data from multiple surveys, the 'uasid' can be used to merge data sets.
- **uashhid**: the household identifier of the respondent. Every member is assigned a household identifier, stored in the variable 'uashhid'. For the primary respondent this identifier equals his or her 'uasid'. All other eligible members of the primary respondent's household (everyone who is 18 or older in the household) who become UAS respondents receive the 'uasid' of the primary respondent as their household identifier. The identifier 'uashhid' remains constant over time for all respondents. Thus it is always possible to find the original UAS household of an UAS panel member (even after they, for example, have moved out to form another household).
- **survhhid**: uniquely identifies the household a UAS panel member belongs to in a given survey. For instance, if the primary respondent and his/her spouse are both UAS members at the time of a given survey, they both receive the same 'survhhid' identifier for that survey. If they subsequently split, they receive two different 'survhhid' in subsequent surveys. They, however, always share the same 'uashhid'. The identifier 'survhhid' is set to missing (.) if no other household members are UAS panel members at the time of the survey. Since individuals can answer the same survey at different points in time (which can be relatively far apart if the survey is kept in the field for a prolonged time), it may be possible that, within the same data set, household members have different 'survhhid' reflecting different household compositions at the time they answered the survey. For instance, suppose that the primary respondent and his/her spouse are both UAS members. If the primary respondent answers the survey when he/she is living with the spouse, but the spouse answers the survey when the couple has split, they receive different 'survhhid'. Hence, the variable 'survhhid' identifies household membership of UAS panel members, at the time the respondent answers the survey. Note: in the My Household survey 'survhhid' is set to unknown (.u) for respondents who last participated in the My Household survey prior to January 21, 2015.
- **uasmembers**: is the number of other household members who are also UAS panel members at the time of the survey. Since individuals can answer the same survey at different points in time (which can be relatively far apart if the survey is kept in the field for a prolonged time), it may be possible that, within the same data set, the primary respondent of a household has a value of '0', whereas the second UAS household respondent has a value of '1'. Therefore 'uasmembers' should be interpreted as the

number of household and UAS panel members at the time the respondent answers the survey. Note: in the My Household survey 'uasmembers' is set to unknown (.u) for respondents who last participated in the My Household survey prior to January 21, 2015.

- **sampleframe**: indicates the sampling frame from which the household of the respondent was recruited. All UAS recruitment is done through address based sampling (ABS) in which samples are acquired based on postal records. Currently, the variable 'sampleframe' takes on four values reflecting four distinct sample frames used by the UAS over the year (in future data sets the number of sample frames used for recruitment may increase if additional specific populations are targeted in future recruitment batches):

1. U.S. National Territory: recruited through ABS within the entire U.S.
2. Areas high concentration Nat Ame: recruited through ABS in areas with a high concentration of Native Americans in the zip-code. Within these batches, individuals who are not Native Americans are not invited to join the UAS.
3. Los Angeles County: recruited through ABS within Los Angeles County.
4. California: recruited through ABS within California.

Note: prior to March 6, 2024 this variable was called sampletype and had the following value labels for the above list in UAS data sets:

1. Nationally Representative Sample: recruited through ABS within the entire U.S.
2. Native Americans: recruited through ABS in areas with a high concentration of Native Americans. Within these batches, individuals who are not Native Americans are not invited to join the UAS.
3. LA County: recruited through ABS within Los Angeles County.
4. California: recruited through ABS within California.

- **batch**: indicates the batch from which the respondent was recruited. Currently, this variable takes the following values (in future data sets the number of batches may increase as new recruitment batches are added to the UAS):

1. ASDE 2014/01
2. ASDE 2014/01
3. ASDE 2014/01
4. Public records 2015/05
5. MSG 2015/07
6. MSG 2016/01
7. MSG 2016/01
8. MSG 2016/01
9. MSG 2016/02

10. MSG 2016/03
11. MSG 2016/04
12. MSG 2016/05
13. MSG 2016/08
14. MSG 2017/03
15. MSG 2017/11
16. MSG 2018/02
17. MSG 2018/08
18. MSG 2019/04
19. MSG 2019/05
20. MSG 2019/11
21. MSG 2020/08
22. MSG 2020/10
23. MSG 2021/02
24. MSG 2021/08
25. MSG 2021/08
26. MSG 2022/02
27. MSG 2022/02
28. MSG 2022/08
29. MSG 2022/11
30. MSG 2022/11
31. MSG 2023/01
32. MSG 2023/06
33. MSG 2023/09
34. MSG 2023/10

Note: prior to March 6, 2024 this variable had the following value labels for the above list in UAS data sets:

1. ASDE 2014/01 Nat.Rep.
2. ASDE 2014/01 Native Am.
3. ASDE 2014/11 Native Am.
4. LA County 2015/05 List Sample
5. MSG 2015/07 Nat.Rep.
6. MSG 2016/01 Nat.Rep. Batch 2
7. MSG 2016/01 Nat.Rep. Batch 3

8. MSG 2016/01 Nat.Rep. Batch 4
9. MSG 2016/02 Nat.Rep. Batch 5
10. MSG 2016/03 Nat.Rep. Batch 6
11. MSG 2016/04 Nat.Rep. Batch 7
12. MSG 2016/05 Nat.Rep. Batch 8
13. MSG 2016/08 LA County Batch 2
14. MSG 2017/03 LA County Batch 3
15. MSG 2017/11 California Batch 1
16. MSG 2018/02 California Batch 2
17. MSG 2018/08 Nat.Rep. Batch 9
18. MSG 2019/04 LA County Batch 4
19. MSG 2019/05 LA County Batch 5
20. MSG 2019/11 Nat. Rep. Batch 10
21. MSG 2020/08 Nat. Rep. Batch 11
22. MSG 2020/10 Nat. Rep. Batch 12
23. MSG 2021/02 Nat. Rep. Batch 13
24. MSG 2021/08 Nat. Rep. Batch 15
25. MSG 2021/08 Nat. Rep. Batch 16
26. MSG 2022/02 Nat. Rep. Batch 17 (priority)
27. MSG 2022/02 Nat. Rep. Batch 17 (regular)
28. MSG 2022/08 Nat. Rep. Batch 18
29. MSG 2022/11 LA County Batch 6
30. MSG 2022/11 Nat. Rep. Batch 20
31. MSG 2023/01 Nat. Rep. Batch 21
32. MSG 2023/06 Nat. Rep. Batch 22
33. MSG 2023-09 Native Am. Batch 3
34. MSG 2023-10 Nat. Rep. Batch 23

- **primary_respondent:** indicates if the respondent was the first person within the household (i.e. to become a member or whether s/he was added as a subsequent member. A household in this regard is broadly defined as anyone living together with the primary respondent. That is, a household comprises individuals who live together, e.g. as part of a family relationship (like a spouse/child/parent) or in context of some other relationship (like a roommate or tenant).
- **hardware:** indicates whether the respondent ever received hardware or not. Note: this variable should not be used to determine whether a respondent received hardware at a given point in time and/or whether s/he used the hardware to participate in a survey. Rather, it indicates whether hardware was ever provided:

1. None
 2. Tablet (includes Internet)
- **language**: the language in which the survey was conducted. This variable takes a value of 1 for English and a value of 2 for Spanish.
 - **start_date (start_year, start_month, start_day, start_hour, start_min, start_sec)**: indicates the time at which the respondent started the survey.
 - **end_date (end_year, end_month, end_day, end_hour, end_min, end_sec)**: indicates the time at which the respondent completed the survey.
 - **cs_001**: indicates how interesting the respondent found the survey.

4 BACKGROUND DEMOGRAPHICS

Every UAS survey data set includes demographic variables, which provide background information about the respondent and his/her household. Demographic information such as age, ethnicity, education, marital status, work status, state of residence, family structure is elicited every quarter through the “My Household” survey. The demographic variables provided with each survey are taken from the most recent ‘MyHousehold’ survey answered by the respondent. If at the time of a survey, the information in “My Household” is more than three months old, a respondent is required to check and update his or her information before being able to take the survey.

The following variables are available in each survey data set:

- **gender**: the gender of the respondent.
- **dateofbirth_year**: the year of birth of the respondent.
- **age**: the age of the respondent at the start of the survey.
- **agerange**: if the respondent’s age cannot be calculate due to missing information, ‘agerange’ indicates the approximate age. Should a value for both the ‘age’ and ‘agerange’ be present, then ‘age’ takes precedence over ‘agerange’.
- **citizenus**: indicates whether the respondent is a U.S. citizen.
- **bornus**: indicates whether the respondent was born in the U.S.
- **stateborn**: indicates the state in which the respondent was born. This is set to missing (.) if the respondent was not born in the U.S.
- **countryborn**: indicates the country in which the respondent was born. This is set to missing (.) if the respondent was born in the U.S.
- **countryborn_other**: indicates the country of birth if that country is not on the drop down list of countries shown to the respondent’.
- **statereside**: the state in which the respondent is living.
- **immigration_status**: indicates whether the respondent is an immigrant. It takes one of the following values: 0 Non-immigrant, 1 First generation immigrant (immigrant who migrated to the U.S), 2 Second generation immigrant (U.S.-born children of at least one foreign-born parent), 3 Third generation immigrant (U.S.-born children of at least one U.S.-born parent, where at least one grandparent is foreign-born), or 4 Unknown immigrant status.
- **maritalstatus**: the marital status of the respondent.
- **livewithpartner**: indicates whether the respondent lives with a partner.

- **education**: the highest level of education attained by the respondent.
- **hisplativo**: indicates whether the respondent identifies him or herself as being Hispanic or Latino. This variable is asked separately from race.
- **hisplatinogroup**: indicates which Hispanic or Latino group a respondent identifies him or herself with. This is set to missing (.) if the respondent does not identify him or herself as being Hispanic or Latino.
- **white**: indicates whether the respondent identifies him or herself as white (Caucasian).
- **black**: indicates whether the respondent identifies him or herself as black (African-American).
- **nativeamer**: indicates whether the respondent identifies him or herself as Native American (American Indian or Alaska Native).
- **asian**: indicates whether the respondent identifies him or herself as Asian (Asian-American).
- **pacific**: indicates whether the respondent identifies him or herself as Native Hawaiian or Other Pacific Islander.
- **race**: indicates the race of the respondent as singular (e.g., '1 White' or '2 Black') or as mixed (in case the respondent identifies with two or more races). The value '6 Mixed' that the respondent answered 'Yes' to at least two of the single race categories. This variable is generated based on the values of the different race variables (white, black, nativeamer, asian, pacific). This composite measure is not conditional on hisplativo, so an individual may identify as Hispanic or Latino, and also as a member of one or more racial groups.
- **working**: indicates whether the respondent is working for pay.
- **sick_leave**: indicates whether the respondent is not working because sick or on leave.
- **unemp_layoff**: indicates whether the respondent is unemployed or on lay off.
- **unemp_look**: indicates whether the respondent is unemployed and looking for a job.
- **retired**: indicates whether the respondent is retired.
- **disabled**: indicates whether the respondent has a disability.
- **If_other**: specifies other labor force status.
- **laborstatus**: indicates the labor force status of the respondent as singular (e.g., '1 Working for pay' or '2 On sick or other leave') or as mixed (in case the respondent selects two or more labor statuses). The value '8 Mixed' indicates that the respondent answered 'Yes' to at least two of the single labor force status variables. This variable is generated based on the values of the different labor status variables (working, sick_leave, unempl_layoff, unempl_look, retired, disabled, If_other).

- **employmenttype**: indicates the employment type of the respondent (employed by the government, by a private company, a nonprofit organization, or self-employed). This is set to missing (.) if the respondent is not currently working or currently on sick or other leave.
- **workfullpart**: indicates whether the respondent works full or part-time. This is set to missing (.) if the respondent is not currently working or currently on sick or other leave.
- **hourswork**: indicates the number of hours the respondent works per week. This is set to missing (.) if the respondent is not currently working or currently on sick or other leave.
- **hhincome**: is the total combined income of all members of the respondent's household (living in their household) during the past 12 months.
- **anyhhmember**: indicates whether there were any members in the respondent's household at the time he/she answered the survey as reported by the respondent.
- **hhmembernumber**: indicates the number of household members in the respondent's household at the time of the survey as reported by the respondent. It may be that 'anyhhmember' is 'Yes', but 'hhmembernumber' is missing if the respondent did not provide the number of household members at the time of the survey.
- **hhmemberin_#**: indicates whether a household member is currently in the household as reported by the respondent. Household members are never removed from the stored household roster and their information is always included in survey data sets. The order of the roster is the same order in which household members were specified by the respondent in the 'MyHousehold' survey. The order is identified by the suffix _# (e.g., _1 indicates the first household member, _2 the second household member, etc.).

As an example, if the first household member is in the household at the time of the survey, 'hhmemberin_1' is set to '1 HH Member 1 is in the HH'; if he/she has moved out, 'hhmemberin_1' is set to '0 HH member 1 is no longer in the HH'. Since information of other household members (stored in the variables listed below) is always included in survey data sets, information about 'hhmemberin_1' is available whether this person is still in the household or has moved out.

- **hhmembergen_#**: indicates the gender of another household member as reported by the respondent.
- **hhmemberage_#**: indicates the age of another household member. The age is derived from the month and year of birth of the household member as reported by the respondent.
- **hhmemberrel_#**: indicates the relationship of the respondent to the other household member as reported by the respondent.

- **hhmemberuasid_#:** is the 'uasid' of the other household member if this person is also a UAS panel member. It is set to missing (.) if this person is not a UAS panel member at the time of the survey. Since this identifier is directly reported by the respondent (chosen from a preloaded list), it may differ from the actual (correct) 'uasid' of the UAS member it refers to because of reporting error. Also, this variable should not be used to identify UAS members in a given household at the time of the survey. This is because the variables 'hhmemberuasid_#' are taken from the most recent 'My Household' and changes in household composition involving UAS members may have occurred between the time of the respondent answered 'My Household' and the time the respondent answers the survey. To follow UAS members of a given household, it is advised to use the identifiers 'uashhid' and 'survhhid'.
- **lastmyhh_date:** the date on which the demographics variables were collected through the 'My Household' survey.

5 MISSING DATA CONVENTIONS

Data files provide so-called clean data, that is, answers given to questions that are not applicable anymore at survey completion (for example because a respondent went back in the survey and skipped over a previously answered question) are treated as if the questions were never asked. In the data files all questions that were asked, but not answered by the respondent are marked with (.e). All questions never seen by the respondent (or any dirty data) are marked with (.a). The latter may mean that a respondent did not view the question because s/he skipped over it; or alternatively that s/he never reached that question due to a break off. If a respondent did not complete a survey, the variables representing survey end date and time are marked with (.c). Household member variables are marked with (.m) if the respondent has less household members (e.g. if the number of household members is 2, any variables for household member 3 and up are marked with (.m)).

UAS provides data in STATA and CSV format. Stata data sets come with include variable labels that are not available in the CSV files. Value labels are provided for single-response answer option. In STATA these labels will include the labels 'Not asked' and 'Not answered' for (.a) and (.e), and will show in tabulations such as 'tab q1, missing'. For multiple-response questions a binary variable is created for each answer option indicating whether the option was selected or not. A summary variable is also provided in string format reflecting which options were selected and in which order. For example, if a question asked about favorite animals with options cat, dog, and horse, then if a respondent selected horse and then cat, the binary variables for horse and cat will be set to yes, while the overall variable would have a string value of '3-1'. If no answer was given, all binary variables and the summary variable will be marked with '.e'.

Questions that are asked multiple times are often implemented as so-called array questions. Supposing the name of such question was Q1 and it was asked in 6 different instances, your data set would contain the variables Q1_1_ to Q1_6_. To illustrate, if a survey asked the names of all children, then child_1_ would contain the name of the first child the respondent named and so on.

More information about the UAS data in general can be found on the UAS Data Pages web site.

6 ROUTING SYNTAX

The survey with routing presented in the next section includes all of the questions that make up this survey, the question answers when choices were provided, and the question routing. The routing includes descriptions of when questions are grouped, conditional logic that determines when questions are presented to the respondent, randomization of questions and answers, and fills of answers from one question to another.

If you are unfamiliar with conditional logic statements, they are typically formatted so that **if** the respondent fulfills some condition (e.g. they have a cellphone or a checking account), **then** they are presented with some other question or the value of some variable is changed. If the respondent does not fulfill the condition (e.g. they are not a cellphone adopter or they do not have a checking account), something **else** happens such as skipping the next question or changing the variable to some other value. Some of the logic involved in the randomization of questions or answers being presented to the respondent is quite complex, and in these instances there is documentation to clarify the process being represented by the routing.

Because logic syntax standards vary, here is a brief introduction to our syntax standards. The syntax used in the conditional statements is as follows: '=' is equal to, '<' is less than, '>' is greater than, and '!= ' is used for does not equal. When a variable is set to some number N, the statement looks like 'variable := N'.

The formatting of the questions and routing are designed to make it easier to interpret what is occurring at any given point in the survey. Question ID is the bold text at the top of a question block, followed by the question text and the answer selections. When a question or variable has associated data, the name links to the appropriate data page, so you can easily get directly to the data. Text color is used to indicate the routing: **red** is conditional logic, **gold** is question grouping, **green** is looping, and **orange** is used to document randomization and other complex conditional logic processes. The routing is written for a computer to parse rather than a human to read, so when the routing diverges significantly from what is displayed to the respondent, a screenshot of what the respondent saw is included.

The name of the randomization variables are defined in proximity to where they are put into play, and like the question ID the names of the randomization variables can be used to link directly to the associated data page.

7 SURVEY WITH ROUTING

intro1 (intro in section Base)

Thank you for taking the time to participate in the Understanding America Study. This survey has several different sections. Some ask about you, some ask about your knowledge of financial matters and some ask about your opinions on current affairs. To start with...

Start of section **Bigfive**

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro (Section Bigfive)

...This first section consists of a series of statements that may or may not apply to you. For each statement, rate how much you agree or disagree that the statement accurately describes you. There are no right or wrong answers.

bif_intro2 (Section Bigfive)

I am someone who...

SUBGROUP OF QUESTIONS

bif001 (talkative in section Bigfive)

Is talkative.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif002 (finds fault with others in section Bigfive)

Tends to find fault with others.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif003 (does thorough job in section Bigfive)

Does a thorough job.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little

5 Agree strongly

bif004 (is depressed in section Bigfive)

Is depressed, blue.

1 Disagree strongly

2 Disagree a little

3 Neither agree nor disagree

4 Agree a little

5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)

I am someone who...

SUBGROUP OF QUESTIONS

bif005 (is original in section Bigfive)

Is original, comes up with new ideas.

1 Disagree strongly

2 Disagree a little

3 Neither agree nor disagree

4 Agree a little

5 Agree strongly

bif006 (is reserved in section Bigfive)

Is reserved.

1 Disagree strongly

2 Disagree a little

3 Neither agree nor disagree

4 Agree a little

5 Agree strongly

bif007 (is helpful in section Bigfive)

Is helpful and unselfish with others.

1 Disagree strongly

2 Disagree a little

3 Neither agree nor disagree

4 Agree a little

5 Agree strongly

bif008 (can be careless in section Bigfive)

Can be somewhat careless

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)

I am someone who...

SUBGROUP OF QUESTIONS

bif009 (is relaxed in section Bigfive)

Is relaxed, handles stress well.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif010 (is curious in section Bigfive)

Is curious about many different things.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif011 (is full of energy in section Bigfive)

Is full of energy.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif012 (starts quarrels in section Bigfive)

Starts quarrels with others.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)
I am someone who...

SUBGROUP OF QUESTIONS

bif013 (reliable worker in section Bigfive)
Is a reliable worker.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif014 (can be tense in section Bigfive)
Can be tense.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif015 (is ingenious in section Bigfive)
Is ingenious, a deep thinker.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif016 (generates enthusiasm in section Bigfive)
Generates a lot of enthusiasm.

- 1 Disagree strongly
- 2 Disagree a little

- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)
I am someone who...

SUBGROUP OF QUESTIONS

- bif017** (has forgiving nature in section Bigfive)
Has a forgiving nature.
- 1 Disagree strongly
 - 2 Disagree a little
 - 3 Neither agree nor disagree
 - 4 Agree a little
 - 5 Agree strongly

- bif018** (tends to be disorganized in section Bigfive)
Tends to be disorganized.
- 1 Disagree strongly
 - 2 Disagree a little
 - 3 Neither agree nor disagree
 - 4 Agree a little
 - 5 Agree strongly

- bif019** (worries a lot in section Bigfive)
Worries a lot.
- 1 Disagree strongly
 - 2 Disagree a little
 - 3 Neither agree nor disagree
 - 4 Agree a little
 - 5 Agree strongly

- bif020** (active imagination in section Bigfive)
Has an active imagination.
- 1 Disagree strongly
 - 2 Disagree a little
 - 3 Neither agree nor disagree
 - 4 Agree a little

| 5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)

I am someone who...

SUBGROUP OF QUESTIONS

bif021 (tends to be quiet in section Bigfive)

Tends to be quiet.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif022 (generally trusting in section Bigfive)

Is generally trusting.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif023 (tends to be lazy in section Bigfive)

Tends to be lazy.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif024 (emotionally stable in section Bigfive)

Is emotionally stable, not easily upset.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

| END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)
I am someone who...

SUBGROUP OF QUESTIONS

bif025 (is inventive in section Bigfive)
Is inventive.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif026 (assertive personality in section Bigfive)
Has an assertive personality.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif027 (can be cold and aloof in section Bigfive)
Can be cold and aloof.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif028 (perseveres until finished in section Bigfive)
Perseveres until the task is finished.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)
I am someone who...

SUBGROUP OF QUESTIONS

bif029 (can be moody in section Bigfive)
Can be moody.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif030 (values artistic experiences in section Bigfive)
Values artistic, aesthetic experiences.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif031 (is sometimes shy in section Bigfive)
Is sometimes shy, inhibited.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif032 (is kind to everyone in section Bigfive)
Is considerate and kind to almost everyone.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)

I am someone who...

SUBGROUP OF QUESTIONS

bif033 (does things efficiently in section Bigfive)

Does things efficiently.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif034 (remains calm in tense situations in section Bigfive)

Remains calm in tense situations.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif035 (prefers work that is routine in section Bigfive)

Prefers work that is routine.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

bif036 (is outgoing in section Bigfive)

Is outgoing, sociable.

- 1 Disagree strongly
- 2 Disagree a little
- 3 Neither agree nor disagree
- 4 Agree a little
- 5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)
I am someone who...

SUBGROUP OF QUESTIONS

bif037 (is sometimes rude in section Bigfive)
Is sometimes rude to others.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif038 (makes plans and follows through in section Bigfive)
Makes plans and follows through with them
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif039 (gets nervous easily in section Bigfive)
Gets nervous easily.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif040 (likes to reflect in section Bigfive)
Likes to reflect, play with ideas.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

END OF SUBGROUP

END OF GROUP

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

bif_intro2 (Section Bigfive)
I am someone who...

SUBGROUP OF QUESTIONS

bif041 (has few artistic interests in section Bigfive)
Has few artistic interests.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif042 (likes to cooperate with others in section Bigfive)
Likes to cooperate with others.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif043 (is easily distracted in section Bigfive)
Is easily distracted.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

bif044 (is sophisticated in art, music, or literature in section Bigfive)
Is sophisticated in art, music, or literature.
1 Disagree strongly
2 Disagree a little
3 Neither agree nor disagree
4 Agree a little
5 Agree strongly

END OF SUBGROUP

END OF GROUP

End of section **Bigfive**

Start of section **Financialliteracy**

D_intro (D intro in section Financialliteracy)

The next questions ask about your knowledge of financial matters.

Please answer to the best of your own ability without referring to the internet, or asking others for help.

L001 (\$100 2% in section Financialliteracy)

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow: more than \$102, exactly \$102, less than \$102?

- 1 More than \$102
- 2 Exactly \$102
- 3 Less than \$102
- 4 I don't know

L002 (\$100 20% in section Financialliteracy)

Suppose you had \$100 in a savings account and the interest rate was 20% per year and you never withdraw money or interest payments. After 5 years, how much would you have on this account in total?

- 1 More than \$200
- 2 Exactly \$200
- 3 Less than \$200
- 4 I don't know

L003 (\$100 20% in section Financialliteracy)

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, would you be able to buy more than, exactly the same as, or less than today with the money in this account?

- 1 More than today
- 2 Exactly the same as today
- 3 Less than today
- 4 I don't know

L004 (inheritance in section Financialliteracy)

Assume a friend inherits \$10,000 today and his sibling inherits \$10,000 but 3 years from now. Who is richer today because of the inheritance?

- 1 My friend
- 2 His sibling
- 3 They are equally rich
- 4 I don't know

`I005_year := date("Y") + 1`

L005 (doubled in section Financialliteracy)

Suppose that in the year (()), your income has doubled and prices of all goods have dou-

bled too. In (()), will you be able to buy more, the same or less than today with your income?

- 1 Buy more than today
- 2 Buy the same as today
- 3 Buy less than today
- 4 I don't know

D001 (stock market in section Financial literacy)

Which of the following statements describes the main function of the stock market?

- 1 The stock market helps to predict stock earnings
- 2 The stock market results in an increase in the price of stocks
- 3 The stock market brings people who want to buy stocks together with those who want to sell stocks
- 4 None of the above
- 5 I don't know

D002 (mutual fund in section Financial literacy)

Which of the following statements is correct?

- 1 Once one invests in a mutual fund, one cannot withdraw money in the first year
- 2 Mutual funds can invest in several assets, for example invest in both stocks and bonds
- 3 Mutual funds pay a guaranteed rate of return which depends on their past performance
- 4 None of the above
- 5 I don't know

/* Respondents are randomly asked about either the rise (1) or fall (2) of interest rates in question P001 based on the following randomizer. */

IF P001_randomizer = EMPTY THEN

| P001_randomizer := mt_rand(1,2)

END OF IF

/* Respondents are randomly asked about the safety of purchasing either single company (1) or stock market fund (2) in question P002 based on the following randomizer. */

IF P002_randomizer = EMPTY THEN

| P002_randomizer := mt_rand(1,2)

END OF IF

/* Respondents are randomly asked about whether stocks are riskier than bonds (1) or bonds are riskier than stocks (2) in question P003 based on the following randomizer. */

IF P003_randomizer = EMPTY THEN

| P003_randomizer := mt_rand(1,2)

END OF IF

Fill code of question FL_P001 executed

P001 (interest rates change in section Financialliteracy)

If the interest rates (rise/fall), what should happen to bond prices?

- 1 They should rise
- 2 They should fall
- 3 They should stay the same
- 4 I don't know

Fill code of question FL_P002 executed

Fill code of question FL_P002_2 executed

P002 (safer in section Financialliteracy)

Do you think the following statement is true?

Buying a (single company/stock mutual fund) usually provides a safer return than a (single company/stock mutual fund).

- 1 True
- 2 False
- 3 Don't know

Fill code of question FL_P003 executed

Fill code of question FL_P003_2 executed

P003 (riskier in section Financialliteracy)

Do you think that the following statement is true or false?

(Stocks/Bonds) are normally riskier than (stocks/bonds).

- 1 True
- 2 False
- 3 Don't know

P004 (highest return in section Financialliteracy)

Considering a long period (for example 10 or 20 years), what normally gives the highest return?

- 1 Savings accounts
- 2 Bonds
- 3 Stocks
- 4 I don't know

P005 (highest fluctuations in section Financialliteracy)

Normally, which asset described below displays the highest fluctuations over time: savings accounts, bonds or stocks?

- 1 Savings accounts
- 2 Bonds
- 3 Stocks
- 4 I don't know

P006 (different assets in section Financialliteracy)

When an investor spreads his or her money among different assets, does the risk of losing a lot of money increase, decrease, or stay the same?

- 1 Increase
- 2 Decrease
- 3 Stay the same
- 4 I don't know

P007 (housing prices in section Financialliteracy)

Is the following statement true?

Housing prices in the US can never go down.

- 1 True
- 2 False
- 3 I don't know

fk018 (15 year mortgage higher payments than 30 year but lower interest paid in section Financialliteracy)

Do you think the following statement is true or false? "A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less."

- 1 True
- 2 False
- 3 I don't know

End of section **Financialliteracy**

Start of section **Concerns**

ec.intro (Section Concerns)

The next few questions ask you to rate your level of personal concern about several economic issues facing the country today.

GROUP OF QUESTIONS PRESENTED ON THE SAME SCREEN

ec001.intro (Section Concerns)

How concerned, if at all, are you personally about:

SUBGROUP OF QUESTIONS

ec001a (Concern about price of food and consumer goods in section Concerns)

The price of food and consumer goods

- 1 Very concerned
- 2 Somewhat concerned
- 3 Not too concerned

4 Not at all concerned

ec001b (Concern about availability of jobs in section Concerns)

Availability of jobs

1 Very concerned

2 Somewhat concerned

3 Not too concerned

4 Not at all concerned

ec001c (Concern about cost of housing in section Concerns)

The cost of housing

1 Very concerned

2 Somewhat concerned

3 Not too concerned

4 Not at all concerned

ec001d (Concern about how the stock market is doing in section Concerns)

How the stock market is doing

1 Very concerned

2 Somewhat concerned

3 Not too concerned

4 Not at all concerned

ec001e (Concern about stability of banks and financial institutions in section Concerns)

The stability of banks and financial institutions

1 Very concerned

2 Somewhat concerned

3 Not too concerned

4 Not at all concerned

END OF SUBGROUP

END OF GROUP

End of section **Concerns**

Start of section **Closing**

CS_001 (HOW PLEASANT INTERVIEW in section Closing)

Could you tell us how interesting or uninteresting you found the questions in this survey?

1 Very interesting

2 Interesting

3 Neither interesting nor uninteresting

4 Uninteresting

5 Very uninteresting

CS_003 (comments in section Closing)

Do you have any other comments on the survey? Please type these in the box below. (If you have no comments, please click next to complete this survey.)

STRING

IF new respondent = 1 THEN

newsurvey_new (Section Closing)

Thank you! You have completed UAS 593. Remember to watch for emails from the UAS helpdesk inviting you to log in when there is a new survey.

Add the helpdesk email address (uashelp@usc.edu) to your contacts, and make sure we have your email address on file so our invitations will reach you!

Click "Next" to return to your panel member pages.

END OF IF

End of section **Closing**

/* Please note that although question CS_003 is listed in the routing, the answers are not included in the microdata in the event identifiable information is captured. Cleaned responses are available by request. */