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**Global  
Attitudes  
Project**



# Global Downturn's Heavy Toll

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RIETI BBL Seminar

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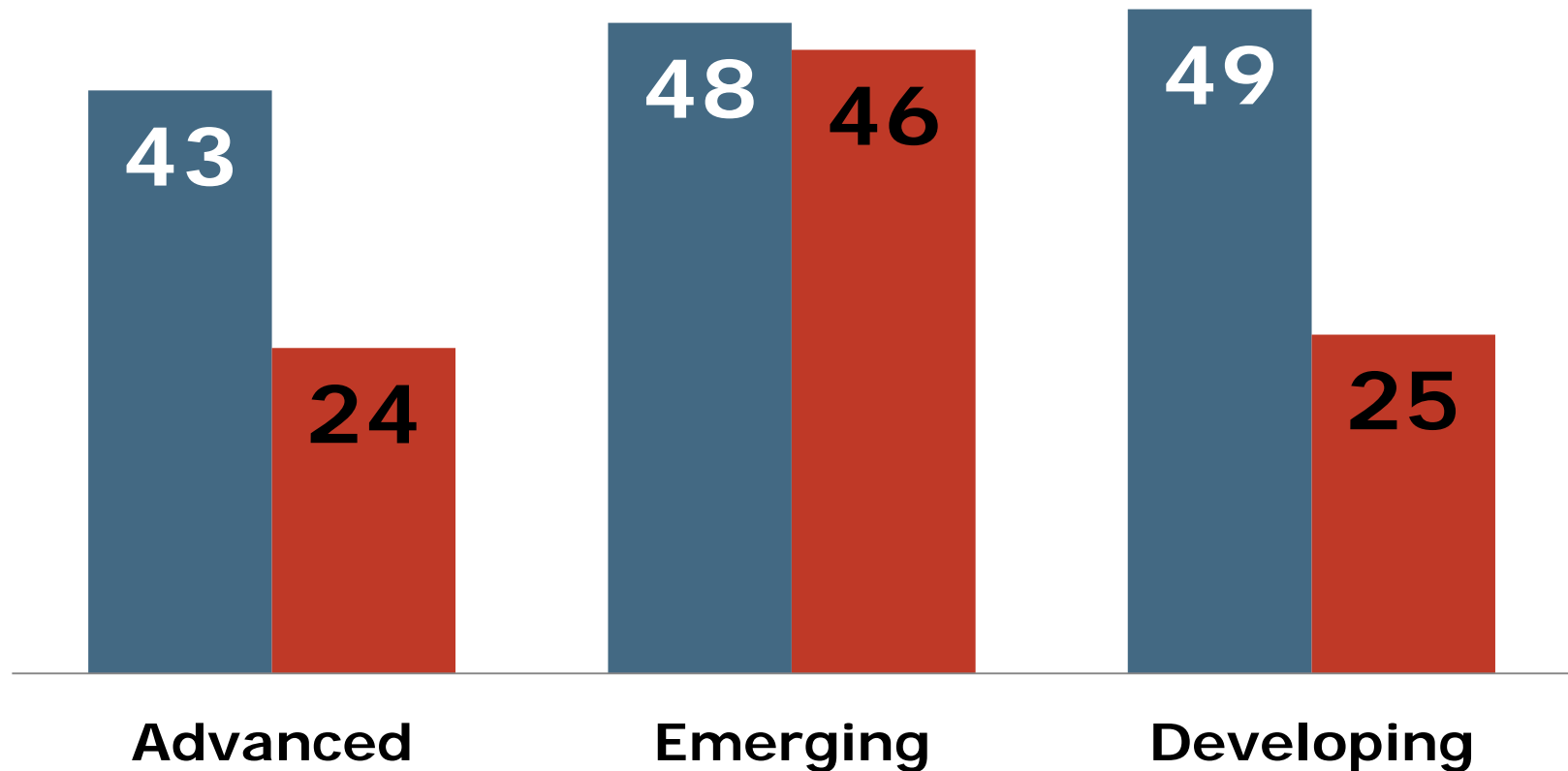
# Economic Sentiment

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# Crisis Soured Economic Views

*% Say economy is good*

■ 2007 ■ 2013



Median based only on those countries surveyed in both 2007 and 2013.

# China Happiest with Economy

*Current economic situation is...*

|              | <b>Good</b> | <b>Bad</b> |
|--------------|-------------|------------|
|              | %           | %          |
| China        | 88          | 10         |
| Malaysia     | 85          | 14         |
| Philippines  | 68          | 31         |
| Australia    | 67          | 30         |
| Indonesia    | 37          | 62         |
| <b>Japan</b> | <b>27</b>   | <b>71</b>  |
| S. Korea     | 20          | 79         |
| Pakistan     | 17          | 81         |
| <hr/>        |             |            |
| U.S.         | 33          | 65         |
| Germany      | 75          | 25         |
| EU median*   | 9           | 91         |

\*EU median includes Britain, France, Italy, Spain, Greece, Poland and the Czech Republic

# OECD Sentiment Has Collapsed

*% Economy is good*

|                | <b>2007</b> | <b>2013</b> | <b>Change</b> |
|----------------|-------------|-------------|---------------|
|                | %           | %           |               |
| Spain          | 65          | 4           | -61           |
| Britain        | 69          | 15          | -54           |
| Italy          | 25          | 3           | -22           |
| Czech Rep.     | 41          | 20          | -21           |
| France         | 30          | 9           | -21           |
| U.S.           | 50          | 33          | -17           |
| Canada         | 80          | 67          | -13           |
| Poland         | 36          | 27          | -9            |
| Israel         | 46          | 43          | -3            |
| <b>Japan</b>   | <b>28</b>   | <b>27</b>   | <b>-1</b>     |
| Germany        | 63          | 75          | +12           |
| S. Korea       | 8           | 20          | +12           |
| Australia      | --          | 67          | --            |
| Greece         | --          | 1           | --            |
| <b>Median*</b> | <b>44</b>   | <b>24</b>   | <b>-20</b>    |

\*Median based only on those countries surveyed in both 2007 and 2013.

# Emerging Markets' Mood Mixed

*% Economy is good*

|                | <b>2007</b> | <b>2013</b> | <b>Change</b> |
|----------------|-------------|-------------|---------------|
|                | %           | %           |               |
| Mexico         | 51          | 38          | -13           |
| Russia         | 38          | 33          | -5            |
| China          | 82          | 88          | +6            |
| Turkey         | 46          | 53          | +7            |
| Malaysia       | 76          | 85          | +9            |
| Chile          | 49          | 58          | +9            |
| Indonesia      | 23          | 37          | +14           |
| Brazil         | --          | 59          | --            |
| S. Africa      | --          | 53          | --            |
| <b>Median*</b> | <b>48</b>   | <b>46</b>   | <b>-2</b>     |

\*Median based only on those countries surveyed in both 2007 and 2013.

# Developing Countries Negative

*% Economy is good*

|                | <b>2007</b> | <b>2013</b> | <b>Change</b> |
|----------------|-------------|-------------|---------------|
|                | %           | %           |               |
| Pakistan       | 59          | 17          | -42           |
| Egypt          | 53          | 23          | -30           |
| Ghana          | 57          | 37          | -20           |
| Jordan         | 45          | 27          | -18           |
| Kenya          | 60          | 52          | -8            |
| Lebanon        | 9           | 10          | +1            |
| Uganda         | 40          | 44          | +4            |
| Palest. ter.   | 10          | 22          | +12           |
| Philippines    | --          | 68          | --            |
| Bolivia        | --          | 54          | --            |
| Senegal        | --          | 48          | --            |
| El Salvador    | --          | 33          | --            |
| Nigeria        | --          | 32          | --            |
| Tunisia        | --          | 11          | --            |
| <b>Median*</b> | <b>49</b>   | <b>25</b>   | <b>-24</b>    |

\*Median based only on those countries surveyed in both 2007 and 2013.

# Advanced Econ. Most Pessimistic

*Over the next 12 months, the economy will...*

|                       | <b>Improve</b> | <b>Remain the same</b> | <b>Worsen</b> |
|-----------------------|----------------|------------------------|---------------|
| <i>Medians for...</i> | %              | %                      | %             |
| Advanced              | 24             | 40                     | 32            |
| Emerging              | 48             | 25                     | 17            |
| Developing            | 43             | 26                     | 21            |



# Asian Outlook for Economy

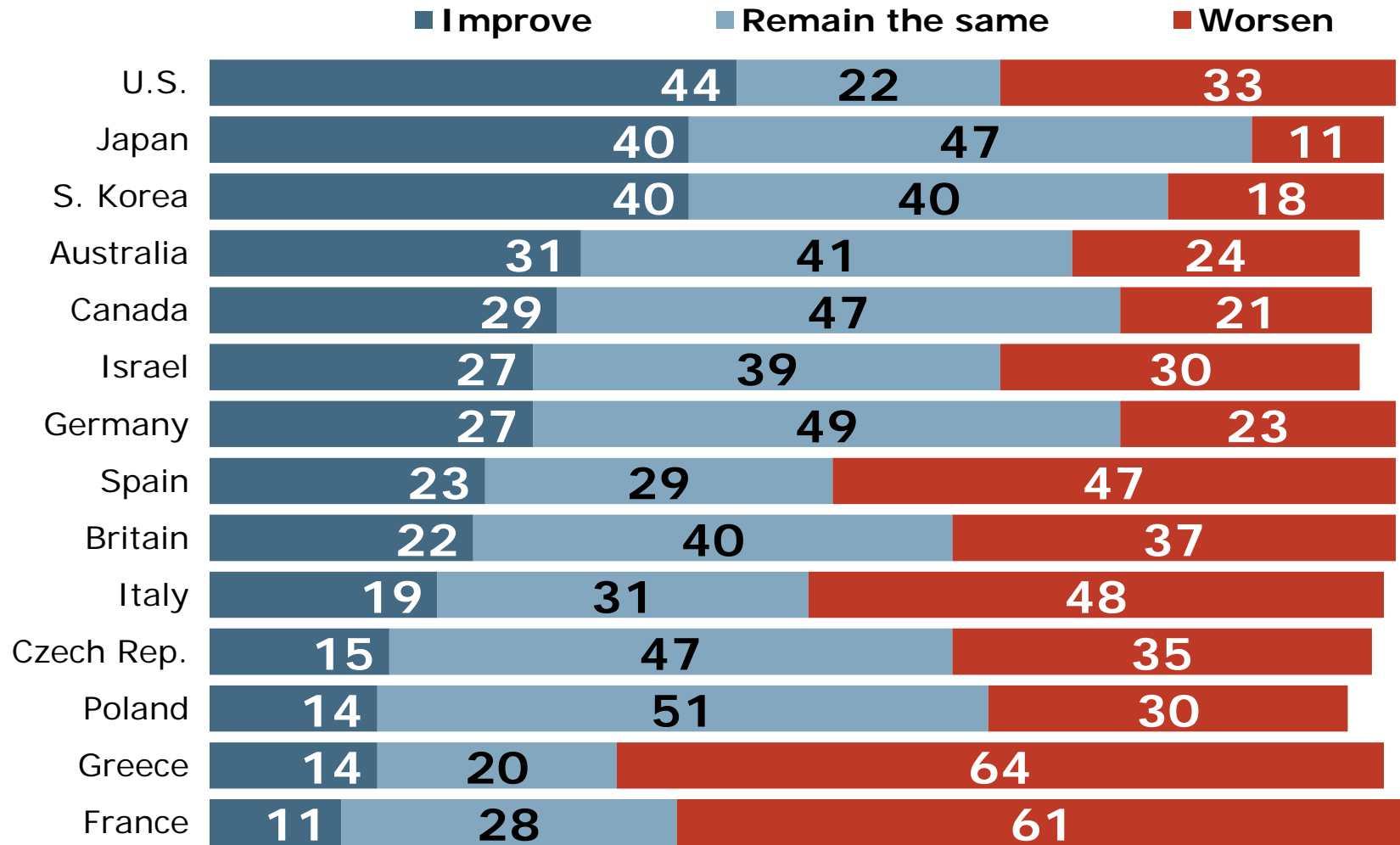
*In the next 12 months, the economy will...*

|              | Improve   | Remain the same | Worsen    |
|--------------|-----------|-----------------|-----------|
|              | %         | %               | %         |
| China        | 80        | 13              | 2         |
| Malaysia     | 64        | 25              | 6         |
| Philippines  | 55        | 34              | 8         |
| <b>Japan</b> | <b>40</b> | <b>47</b>       | <b>11</b> |
| S. Korea     | 40        | 40              | 18        |
| Indonesia    | 37        | 48              | 10        |
| Australia    | 31        | 41              | 24        |
| Pakistan     | 26        | 26              | 29        |
| <hr/>        |           |                 |           |
| U.S.         | 44        | 22              | 33        |
| Germany      | 27        | 49              | 23        |
| EU median*   | 15        | 31              | 47        |

\*EU median includes Britain, France, Italy, Spain, Greece, Poland and the Czech Republic

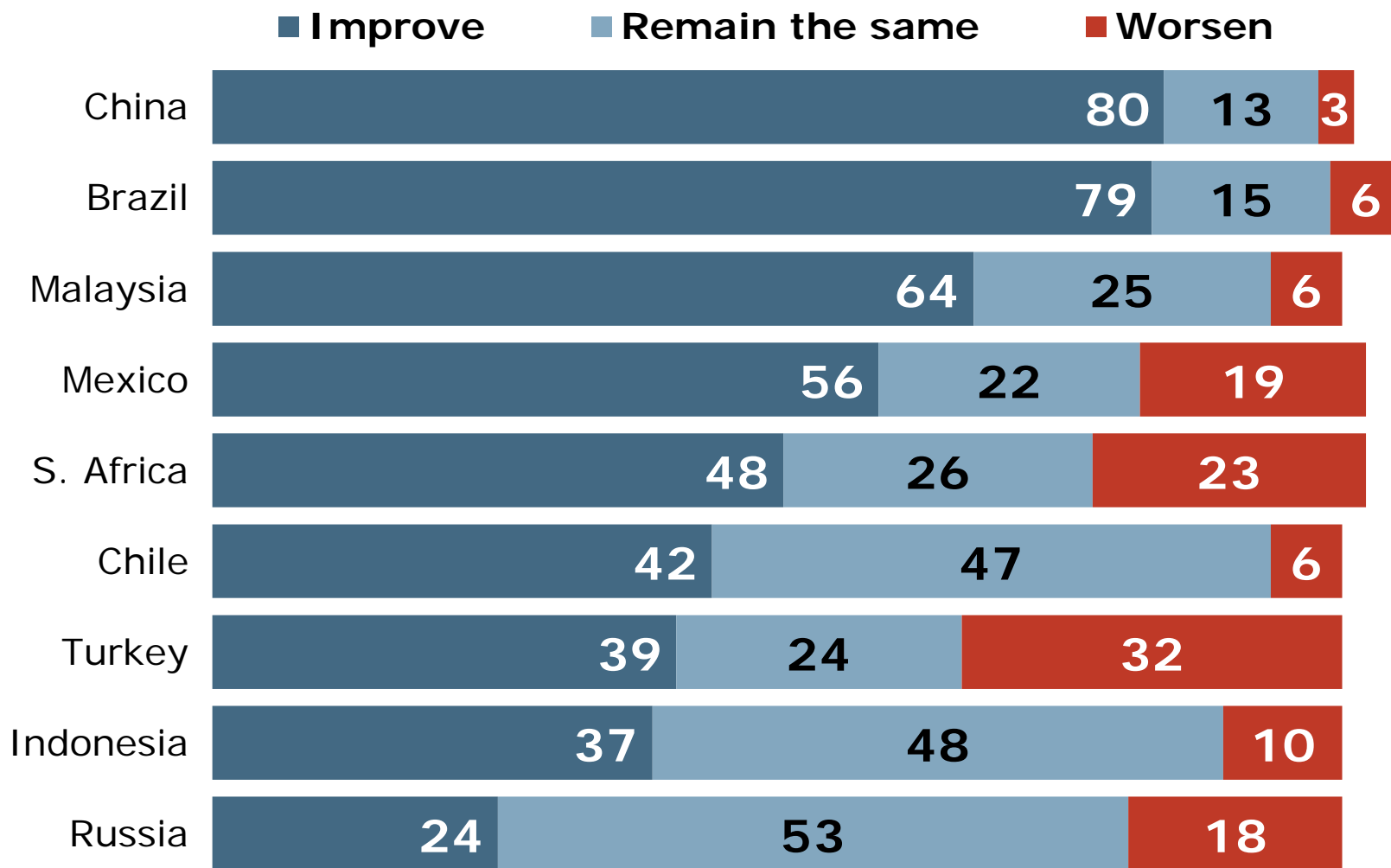
# OECD Countries Very Pessimistic

*Over the next 12 months, national economic conditions will...*



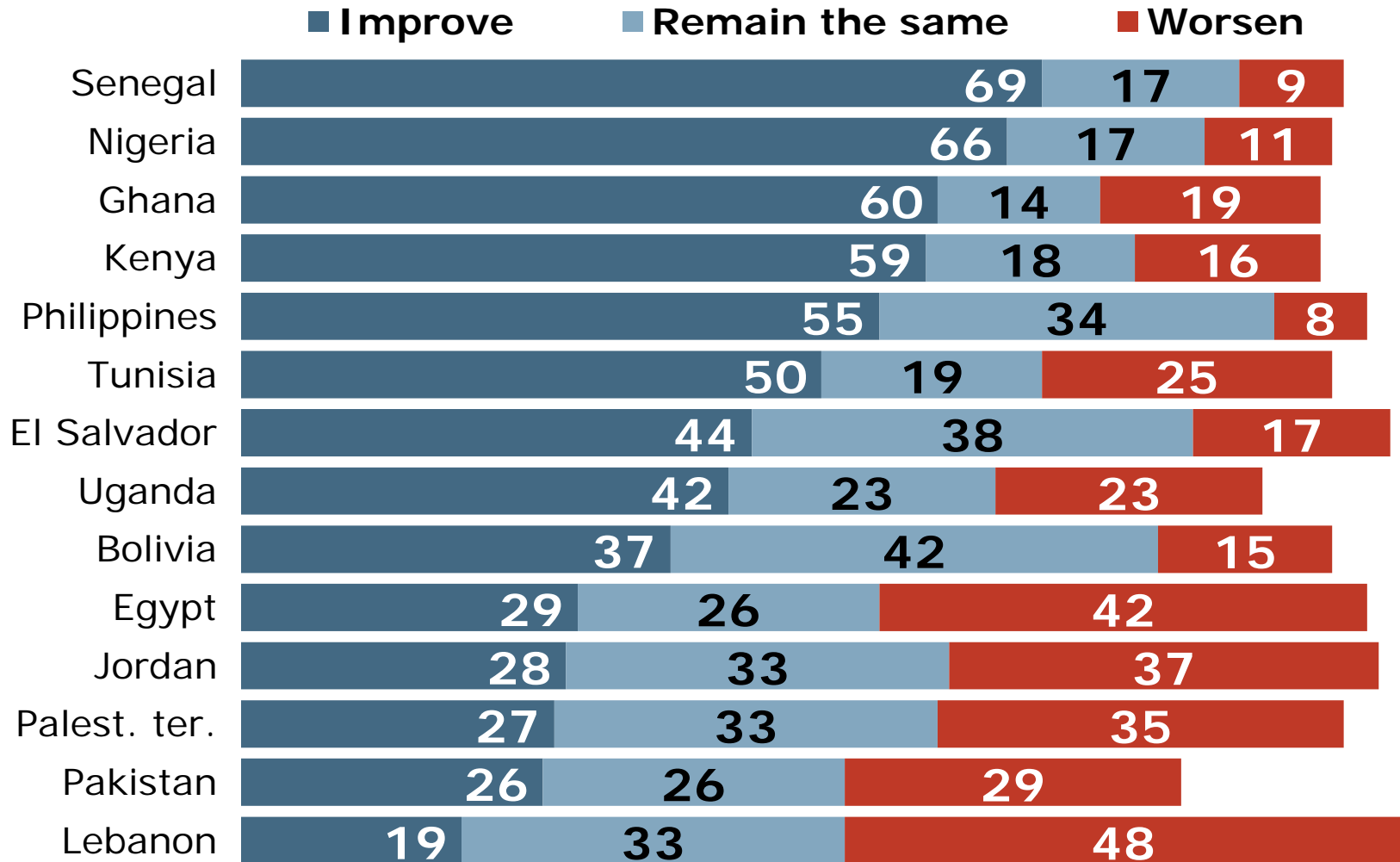
# Emerging Economies Upbeat

Over the next 12 months, national economic conditions will...



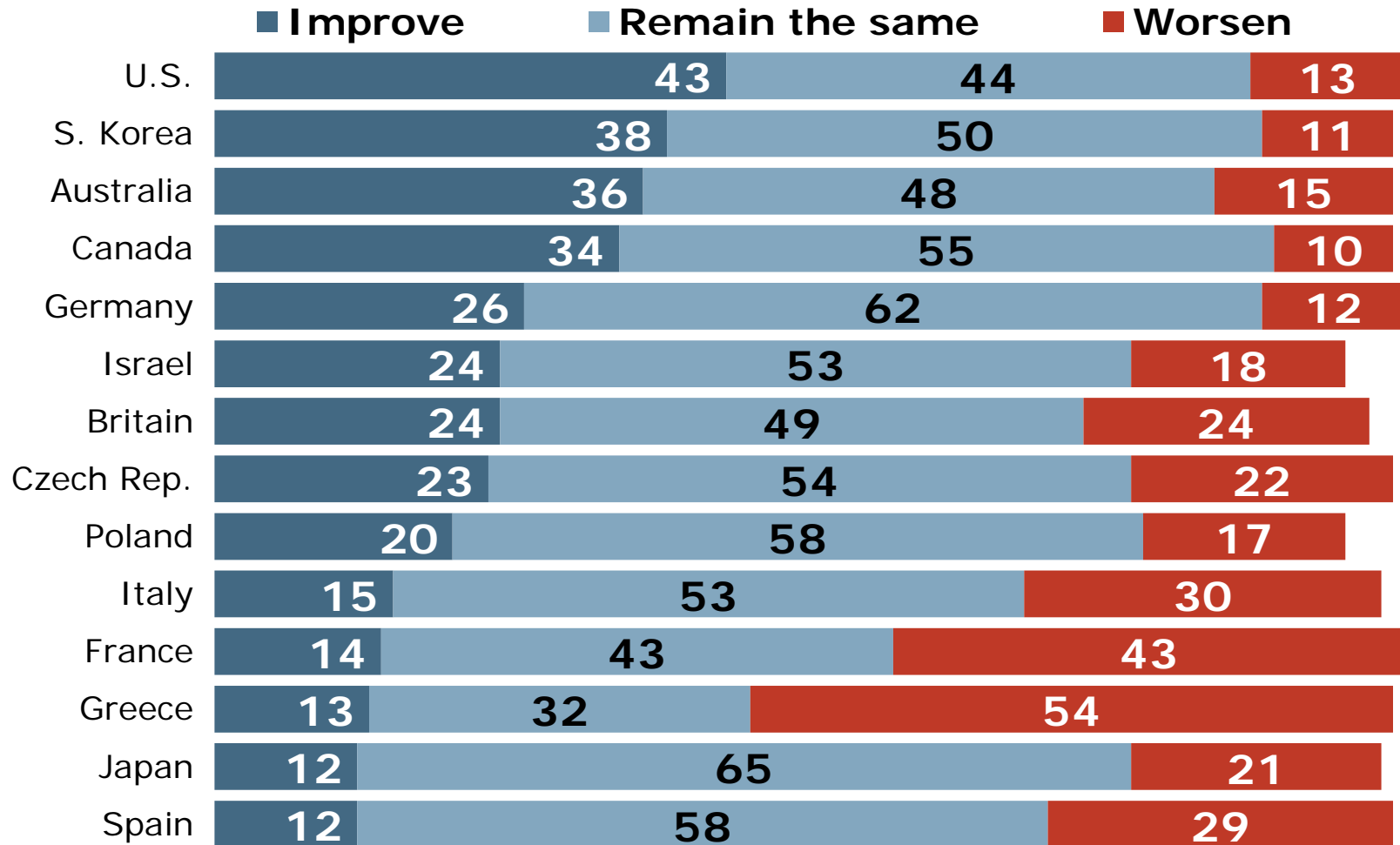
# Developing Economies Mixed

Over the next 12 months, national economic conditions will...



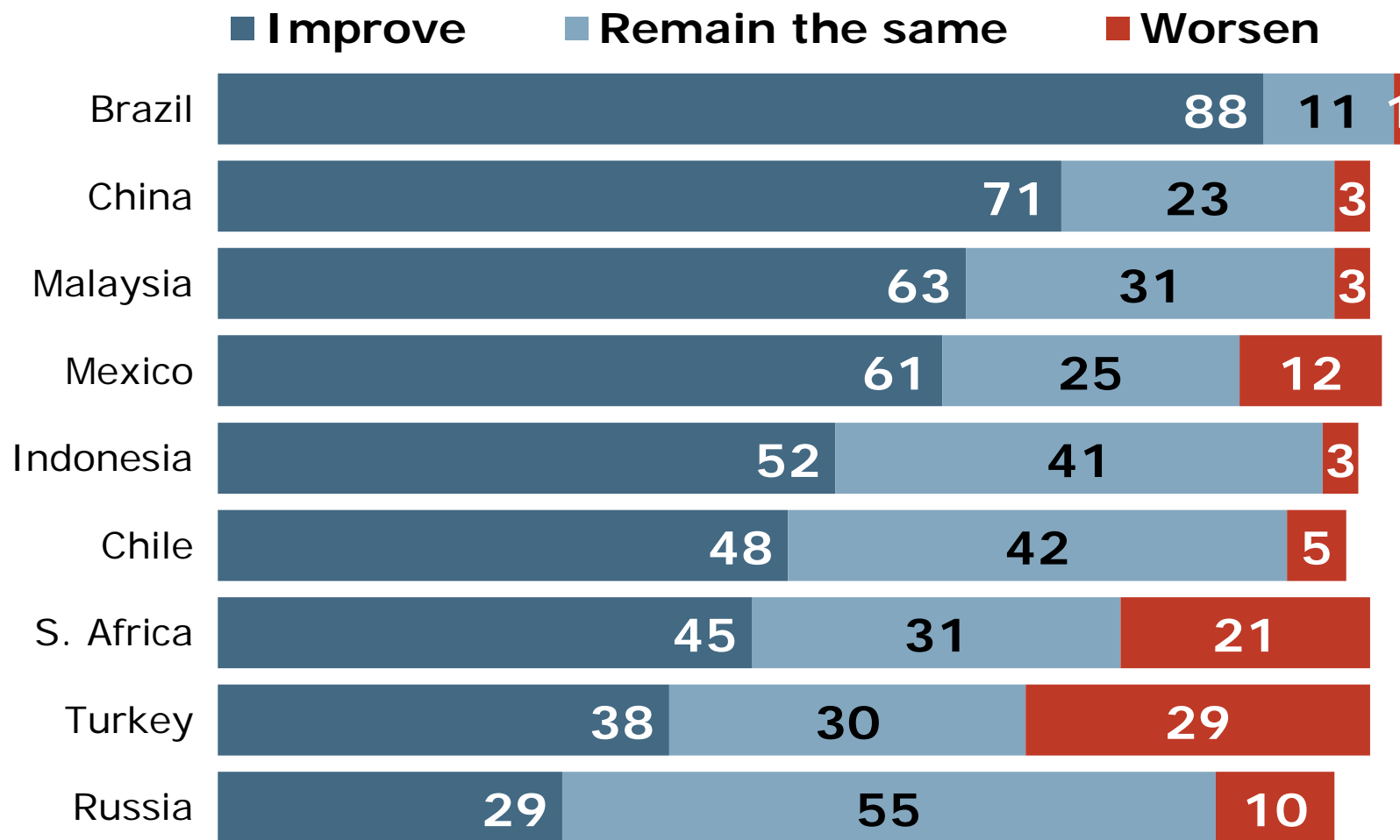
# Grim View of Personal Finances

*Over the next 12 months, your personal economic situation will...*



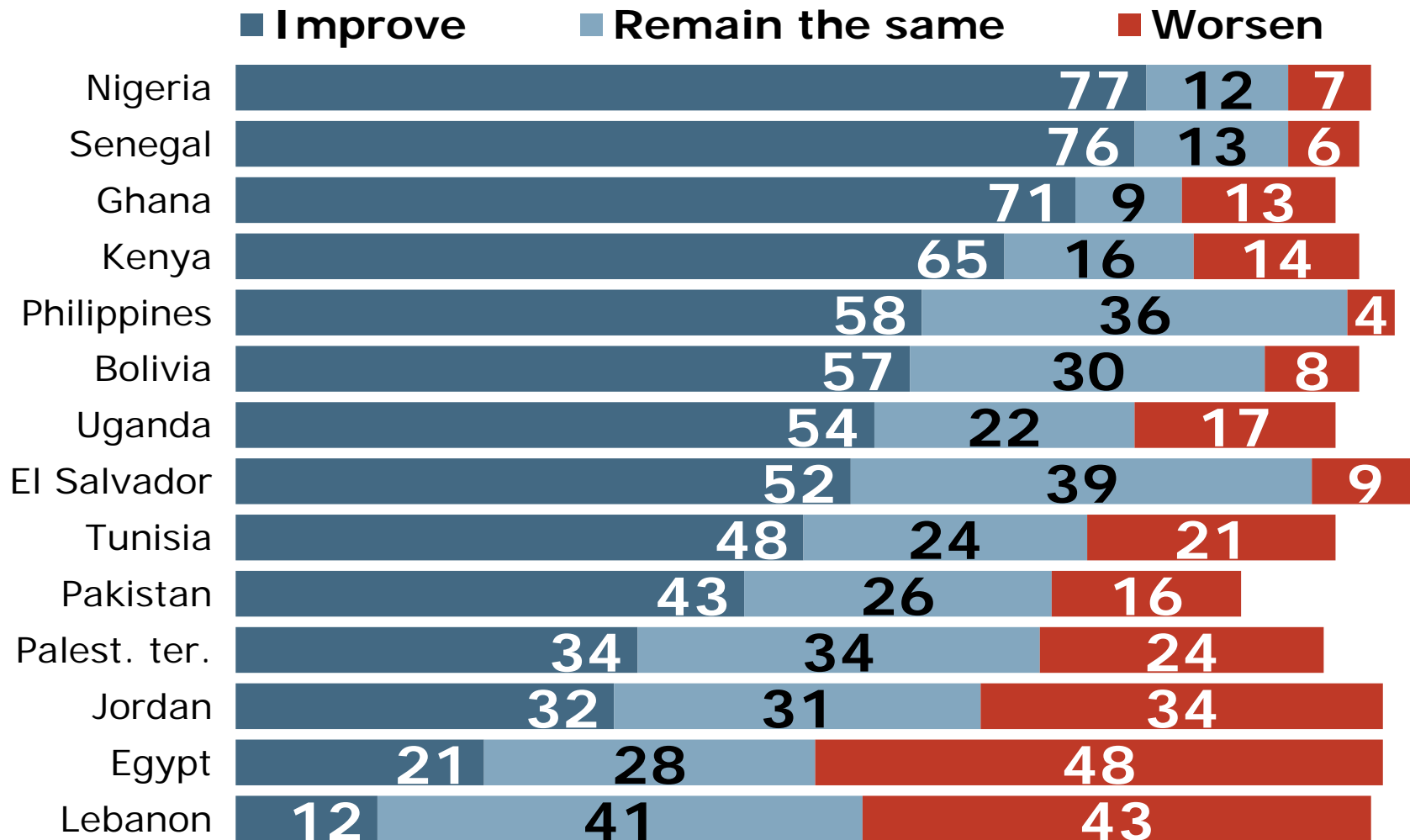
# But Emerging Markets Positive

*Over the next 12 months, your personal economic situation will...*



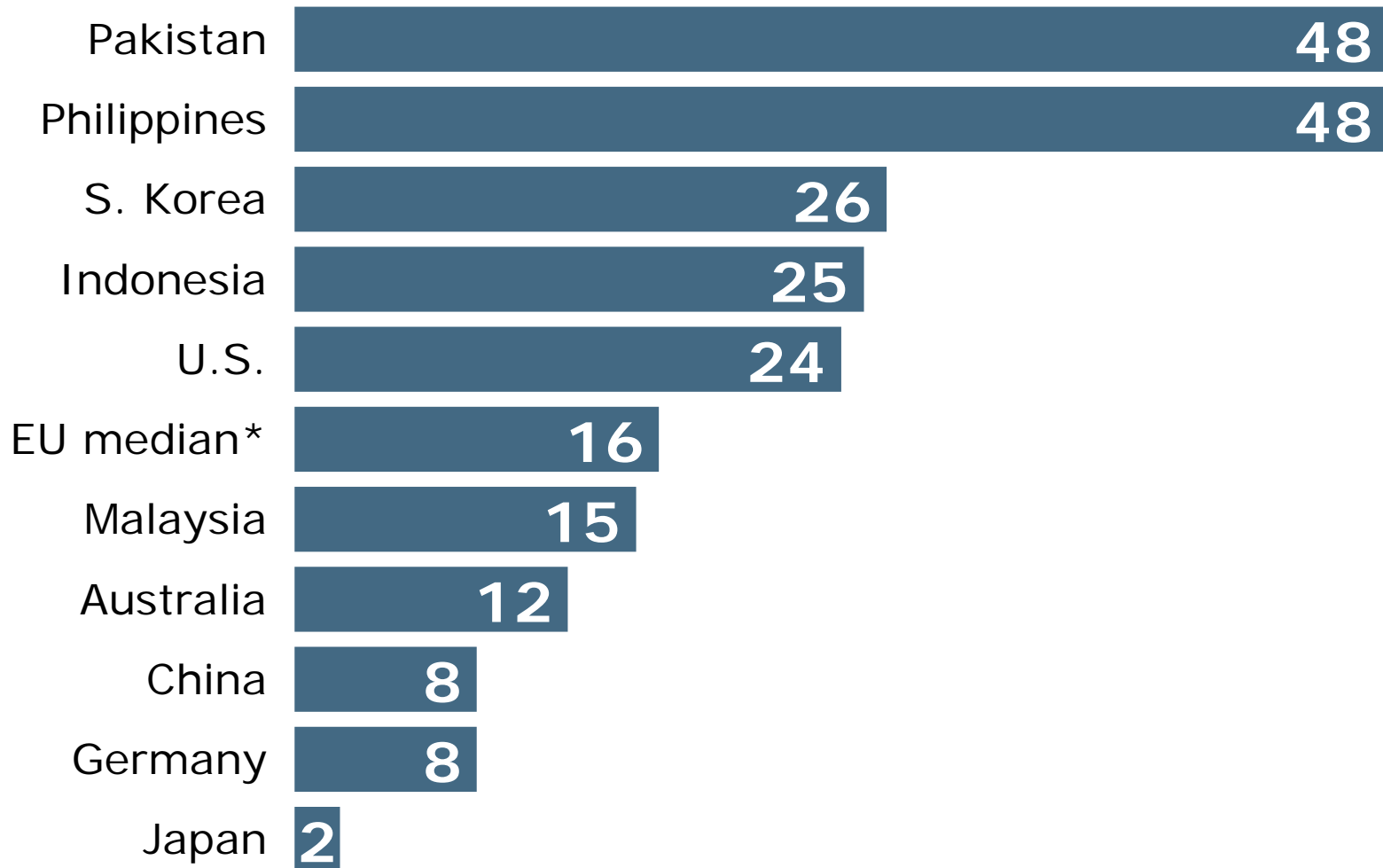
# As Are Most Dev. Economies

*Over the next 12 months, personal economic situation will...*



# Japan Has Lowest Deprivation

*% Could not afford food*



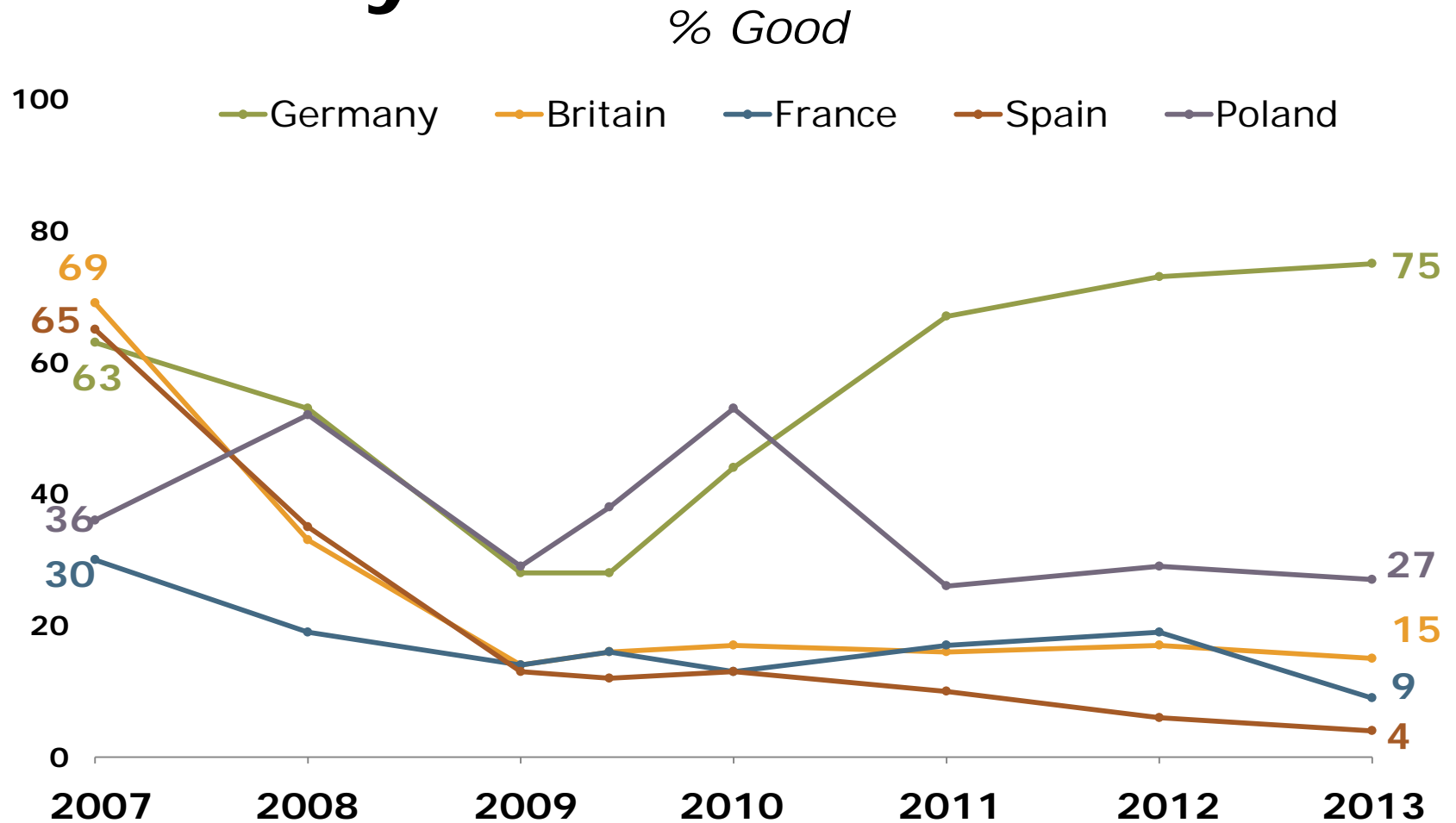
\*EU median includes Britain, France, Italy, Spain, Greece, Poland and the Czech Republic



# Europe's Severe Crisis

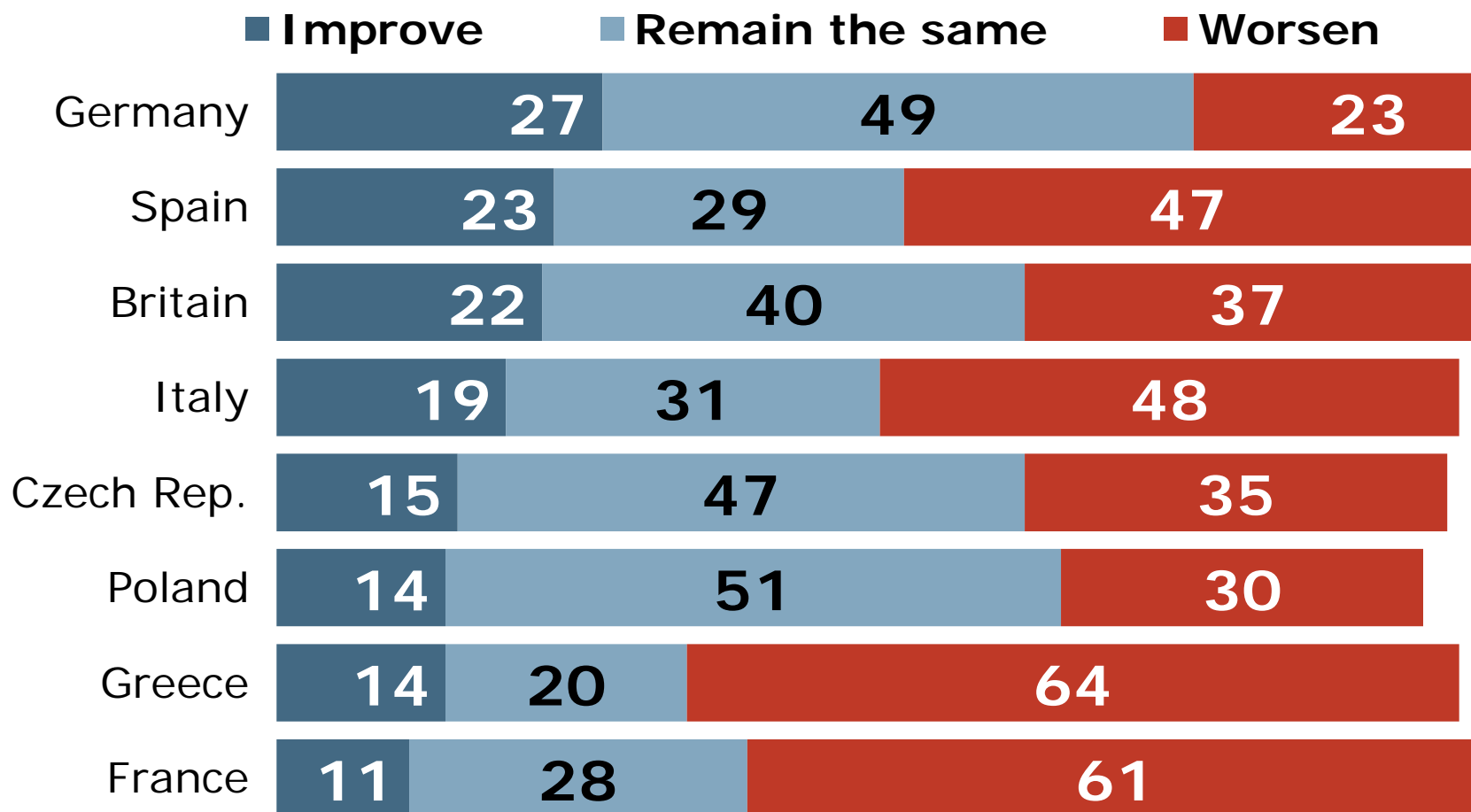
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# Only Germans Positive About Economy

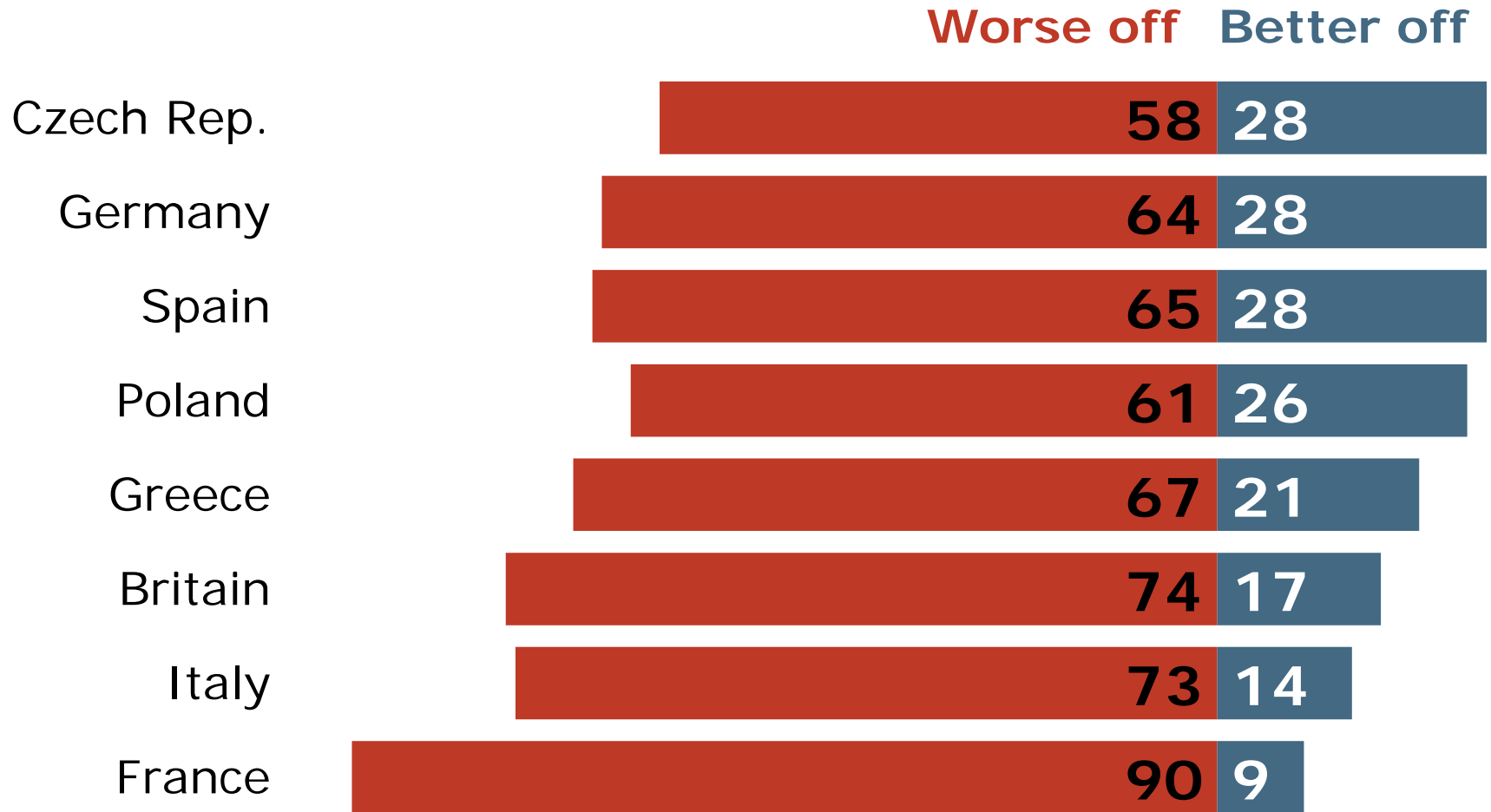


# Few Say Economy Will Improve

*Over next 12 months, the economy will...*



# Majorities Say Children Will Be Worse Off than Parents



# Challenges and Policy Options

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# Jobs and Prices Top Concerns

*Median % Very big problem*

|            | <b>Lack of job opportunities</b> | <b>Rising prices</b> | <b>Rich-poor gap</b> | <b>Public debt</b> |
|------------|----------------------------------|----------------------|----------------------|--------------------|
|            | %                                | %                    | %                    | %                  |
| Advanced   | 68                               | 57                   | 53                   | 61                 |
| Emerging   | 76                               | 83                   | 67                   | 63                 |
| Developing | 91                               | 88                   | 74                   | 71                 |

# Japan: Jobs, Debt Top Concerns

*Median % Very big problem*

|              | Lack of job opportunities<br>% | Rising prices<br>% | Rich-poor gap<br>% | Public debt<br>% |
|--------------|--------------------------------|--------------------|--------------------|------------------|
| Pakistan     | 94                             | 99                 | 85                 | 82               |
| Philippines  | 84                             | 88                 | 53                 | 81               |
| Indonesia    | 73                             | 83                 | 46                 | 63               |
| S. Korea     | 69                             | 56                 | 66                 | 62               |
| <b>Japan</b> | <b>58</b>                      | <b>36</b>          | <b>34</b>          | <b>60</b>        |
| Malaysia     | 57                             | 71                 | 41                 | 64               |
| Australia    | 38                             | 39                 | 33                 | 33               |
| China        | 28                             | 59                 | 52                 | 13               |
| U.S.         | 58                             | 51                 | 47                 | 61               |
| Germany      | 28                             | 31                 | 51                 | 37               |
| EU median*   | 80                             | 68                 | 65                 | 71               |

\*EU median includes Britain, France, Italy, Spain, Greece, Poland and the Czech Republic

# Unemployment and Inflation Highest Priorities

*Median % who say government should  
address \_\_ first*

|            | <b>Lack of<br/>employment<br/>opportunities</b><br>% | <b>Rising<br/>prices</b><br>% | <b>Rich-<br/>poor<br/>gap</b><br>% | <b>Public<br/>debt</b><br>% |
|------------|--|-------------------------------|------------------------------------|-----------------------------|
| Advanced   | 49   | 11                            | 17                                 | 19                          |
| Emerging   | 33   | 33                            | 11                                 | 5                           |
| Developing | 44   | 32                            | 6                                  | 6                           |



# Japan Priority: Jobs

*Should government first address...*

|             | Lack of employment opportunities | Rising prices | Rich-poor gap | Public debt |
|-------------|----------------------------------|---------------|---------------|-------------|
|             | %                                | %             | %             |             |
| Japan       | <b>52</b>                        | <b>9</b>      | <b>9</b>      | <b>25</b>   |
| Philippines | 46                               | 41            | 3             | 10          |
| S. Korea    | <b>41</b>                        | 20            | 24            | 10          |
| Australia   | <b>38</b>                        | 19            | 17            | 21          |
| Indonesia   | 27                               | <b>42</b>     | 4             | 5           |
| Pakistan    | 17                               | <b>68</b>     | 4             | 5           |
| Malaysia    | 14                               | <b>38</b>     | 6             | 13          |
| China       | 11                               | <b>53</b>     | 26            | 1           |
| U.S.        | <b>41</b>                        | 9             | 17            | 28          |
| Germany     | 23                               | 6             | <b>42</b>     | 21          |
| EU median*  | <b>61</b>                        | 10            | 10            | 17          |

\*EU median includes Britain, France, Italy, Spain, Greece, Poland and the Czech Republic

# Young Japanese Prioritize Public Debt

*Most important for government to address first*

|            | Rising prices<br>% | Lack of job opportunities<br>% | Rich-poor gap<br>% | Public debt<br>% |
|------------|--------------------|--------------------------------|--------------------|------------------|
| Total      | 9                  | 52                             | 9                  | 25               |
| <b>Age</b> |                    |                                |                    |                  |
| 18-29      | 9                  | 42                             | 11                 | <b>37</b>        |
| 30-49      | 10                 | 48                             | 12                 | 26               |
| 50+        | 9                  | <b>55</b>                      | 8                  | 23               |

# Inequality a Global Problem

*Rich-poor gap...*

|                       | <b>System favors wealthy*</b> | <b>Has increased past 5 years</b> | <b>Is a very big problem</b> |
|-----------------------|-------------------------------|-----------------------------------|------------------------------|
| <i>Medians for...</i> | <i>%</i>                      | <i>%</i>                          | <i>%</i>                     |
| Advanced              | 74                            | 80                                | 53                           |
| Emerging              | 70                            | 59                                | 67                           |
| Developing            | 70                            | 70                                | 74                           |

\*Data not available for China.

# And Inequality Has Increased

*The gap between the rich and poor has \_\_\_ in recent years*

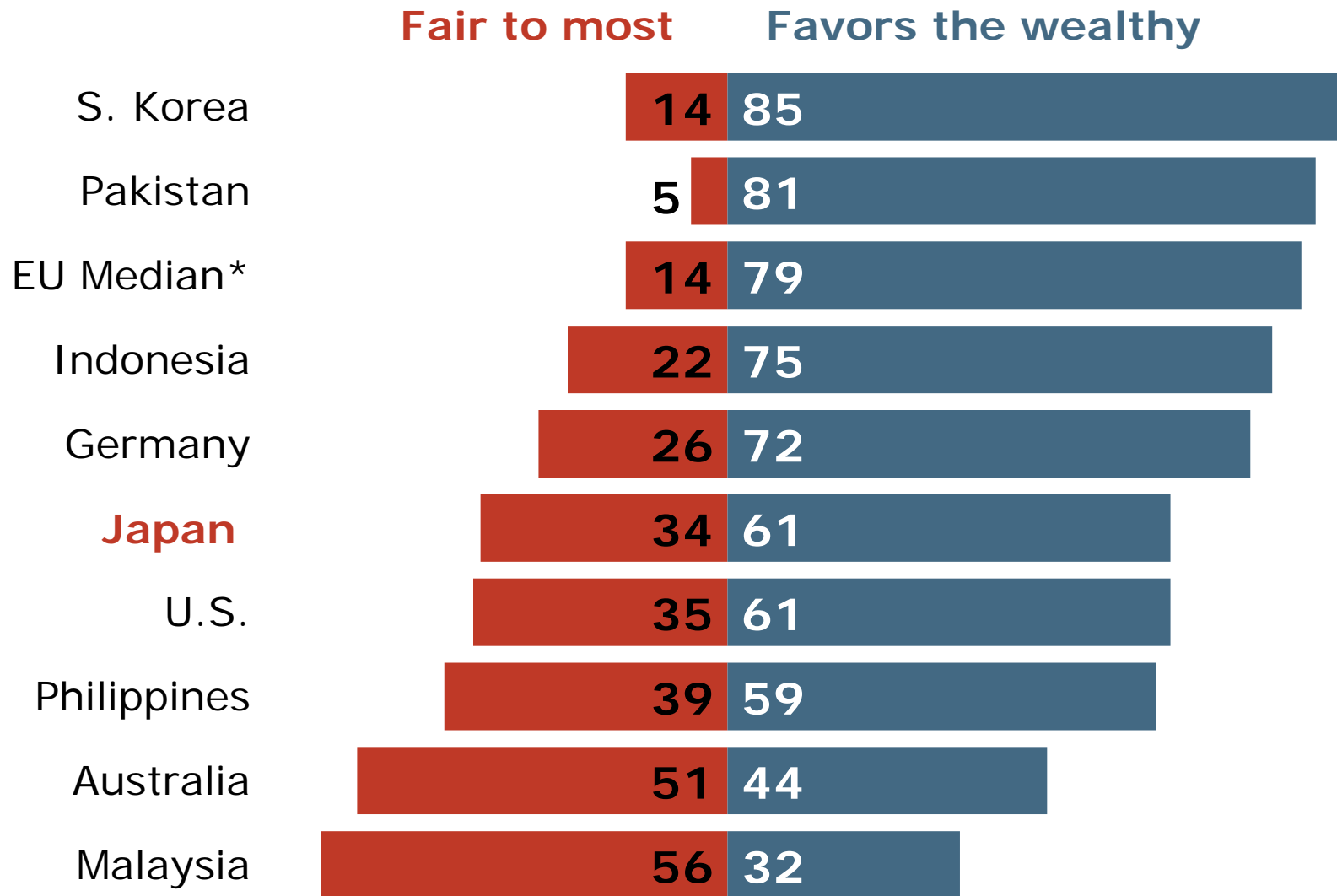
|              | <b>Increased</b> | <b>Stayed the same</b> | <b>Decreased</b> |
|--------------|------------------|------------------------|------------------|
|              | %                | %                      | %                |
| Pakistan     | 83               | 7                      | 3                |
| S. Korea     | 79               | 16                     | 5                |
| China        | 69               | 9                      | 17               |
| Philippines  | 66               | 24                     | 9                |
| Australia    | 64               | 25                     | 4                |
| Indonesia    | 60               | 29                     | 10               |
| <b>Japan</b> | <b>58</b>        | <b>32</b>              | <b>7</b>         |
| Malaysia     | 32               | 38                     | 22               |
| <hr/>        |                  |                        |                  |
| U.S.         | 66               | 25                     | 5                |
| Germany      | 88               | 11                     | 1                |
| EU median*   | 82               | 12                     | 3                |

\*EU median includes Britain, France, Italy, Spain, Greece, Poland and the Czech Republic

# Young Japanese Less Concerned about Inequality

|            | Rich-poor gap is a<br>very big problem<br>% | Rich-poor gap has<br>increased in last five years<br>% |
|------------|---|--|
| Total      | 34  | 58   |
| <b>Age</b> |   |  |
| 18-29      | <b>22</b>                                   | 42   |
| 30-49      | 37  | 61   |
| 50+        | 35  | <b>61</b>  |

# Most Say System is Unfair



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