

## Survey

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### The contradictory attitudes of Greeks toward the euro

How the attitudes of public opinion have varied over the past four months

The attitudes of Greek public opinion toward the crisis and the euro have varied during the past four months in a way that would appear to reveal certain contradictions: Increasing ideological confusion, with the feeling of outrage still prevailing, pessimism about the future of the Eurozone, growing fear about the likelihood of Greece exiting the EMU. While on the other hand, slightly less concern about the possibility of Greece going bankrupt and, at the same time, increased attachment to the euro.

#### Acceptance of the euro today

On the basis of Public Issue's survey on behalf of KATHIMERINI newspaper, **acceptance of the euro** in Greece remains at high levels, with almost **2 out of 3 citizens (63%)** continuing to express a 'positive opinion' about the currency. Indeed, compared to 4 months ago, the percentage of acceptance has risen (+5%, 63%, against 58% in the previous survey for KATHIMERINI). On the other hand, 1/3 (34%) of the electorate continue to be negatively disposed toward the common currency, a percentage which understandably should not be underestimated.

The structural characteristics of support within society for the euro have not changed significantly. For example, its acceptance remains highest among older citizens, as well as among the most vulnerable and badly hit groups of the population, such as pensioners. However, it is quite striking that the highest increase in support for the euro, during the period since May, is where one would expect exactly the opposite, i.e. among the social strata that have been hit more severely by the crisis and the measures taken. The breakdown of the social characteristics of this attitude is revealing: The increase was registered among younger age groups (+8% in the 25-34 age group and +11% in the 35-44 age group), salaried employees (+11%) and particularly among the unemployed (+14%). The deepening of the current debt crisis into which Greece has sunk and the ensuing massive wave of (financial and geopolitical) insecurity that has swept the country go a long way to explaining the change in this social attitude.

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#### Survey profile

The results presented in this analysis are based on a telephone opinion survey, with a general population sample of 1.000 adults (18+) from across Greece. The survey was carried out: 14-19/9/2011. Published by: newspaper KATHIMERINI.

### Return to the drachma

Attitudes toward the possibility of a return to the drachma have not changed. Some **2 out of 3 respondents** (66%) continue to reject the possibility of abandoning the euro and returning to the drachma, believing that such a development would further exacerbate the country's situation. In contrast, only **1 out of 7 Greek citizens** (15%, against 16% in May, almost 1 in 6) are currently in favor of a return to the drachma. The greatest insecurity about the repercussions of such a development was registered among **pensioners and salaried employees of the public sector**. Indeed, in this latter social category, the negative assessment of such a return to the drachma rose significantly (+14%) relative to May. Politically, the voters of left-wing SYRIZA and of the ruling socialist PASOK party are more negative about the prospect of exiting the Eurozone, with the voters of the Communist Party of Greece and of right-wing LAOS less negative.

### The future of the Eurozone and the possibility of withdrawing from the EMU

In its assessments of the future of the Eurozone, the electorate appears to be split. Slightly more than half of Greek citizens (52%) continue to believe in its future, while 4 out of 10 (40%) consider it to be uncertain. The pessimistic assessment of its outlook is gaining ground, given that the corresponding balance of opinion just four months ago was 60% against 34%. In addition, the proportion of public opinion which believes there is a real **prospect of exiting the EMU** continues to increase (from 18% in April and 28% in May, to 34%, +6%). At the same time, **the chance of the Greek state going bankrupt** is today considered 'likely' by **60%** of respondents, compared to 36% who believe that such an eventuality is 'unlikely' (32% previously). The reinforcement of this latter assessment suggests that a segment of public opinion is probably convinced by the assurances of European officials.

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