OeNB EuroSurvey
The euro in Central, Eastern and Southeastern Europe

User Documentation Questionnaire

compiled by *

last update October 2026

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Please cite as: Beckmann, E., M. Koch, V. Leins, S. Bergmann, K. Allinger, T. Scheiber, J. L. Weinel. 2026. OeNB Euro Survey User Documentation Questionnaire, https://www.oenb.at/en/themen/internationale-wirtschaft/cesee/eurosurvey.

What information was collected?

This user docmentation describes the content of the OeNB Euro Survey questionnaire. It presents an overview on the questions related to euroization as well as the sociodemographic information and paradata collected in the survey. Additionally, it provides a summary of topics beyond euroization that have been covered by the survey. With a view to maximizing comparability across countries, the main questionnaire for all countries is compiled in English by OeNB staff before each wave. Questions related to euroization must not be changed – neither in terms of English wording nor order. The survey institutes in the individual countries may only change the order of sociodemographic questions. They may also choose to collect additional sociodemographic information or to provide finer categories for the required sociodemographic questions if these can be merged into categories in the English original. All versions of the questionnaire are available for download at the OeNB website.

1 Main questionnaire

The main questionnaire includes a core set of questions on the use of foreign currency, in particular the euro. Questions also cover the determinants of foreign currency use. These questions have been designed taking into account insights from previous research on asset and currency substitution. For research on deposit dollarization and euroization, see, for example, Ize and Levy Yeyati (2003); De Nicolo, Honohan and Ize (2005); Broda and Levy Yeyati (2006); Ranciere, Tornell and Vamvakidis (2010); Brown and Stix (2015). For research on currency substitution and saving in cash, see, for example, Engineer (2000); Craig and Waller (2004); Valev (2010); Stix (2013). For research on foreign currency borrowing, see, for example, Ize and Levy Yeyati (2003); Luca and Petrova (2008); Ranciere, Tornell and Vamvakidis (2010); Brown and Haas (2012); Fidrmuc, Hake and Stix (2013); Beckmann and Stix (2015); Fischer and Yesin (2022).

1.1 Foreign currency use and preferences

Questions on the use of foreign currency cover:

- whether respondents have deposits and, if so, in which currency
- whether respondents hold foreign currency cash and, if so, in what currency and what amount
- whether respondents have a loan and, if so, in which currency

Questions on the use of foreign currency also elicit preferences to:

- save in cash rather than save using a bank account
- deposit money in foreign rather than in local currency
- take out a loan in foreign rather than in local currency

1.2 Determinants of demand for foreign currency

Regarding the determinants of demand for foreign currency the questions cover:

- memories of past financial crises and financial loss in the wake of these crises
- current economic and political conditions (trust in policies and institutions)
- expectations regarding exchange rates and inflation

- expectations regarding the introduction of the euro as a legal tender
- network effects (commonness of savings and payments in foreign currency)
- income and remittances in foreign currency
- effect of current crises (global financial crisis, COVID-19 pandemic)
- financial literacy

since 2015 additional information has occasionally been collected regarding holdings of financial and real assets, as well as liabilities, pledged assets, or guarantees.

1.3 Overview of additional topics covered by the questionnaire

The questionnaire is regularly adapted to focus on topics of particular policy relevance and current research interests. These additional research topics are usually only included in one or two waves, which means that the length of the questionnaire is approximately the same for every wave. Interested researchers can download all versions of the questionnaire at the OeNB website. To make it easier to find questions that are not part of the research focus on euroization, table 1 provides an overview of topics covered by further questions. The table is not comprehensive but is intended to serve as a first point of reference.

Table 1: Overview of main questionnaire topics beyond euroization

Topic	Wave
Access to credit	2015-2016
Attitudes toward public debt	2018
Euro at 25: Trust and knowledge of central bank tasks	2023
Euro adoption Croatia: Experiences and cash preference	2023
Durable consumption	2022
Digitalization: cashless payments, crypto currencies	2023
Homeownership and housing	2014, 2017, 2025
Inflation expectations	2008, 2020, 2022
Loan securitization and contingent liabilities	2018-2019
Loan moratoria	2020, 2021
Macroprudential indicators of vulnerability	2017-2022
Migration and migration intentions	2014, 2017-2019, 2021, 2024
Nonbank lending	2016, 2019-2020
Nonperforming loans, household vulnerability	2015
Payment behavior	2007-2009, 2014, 2017-2018, 2025
Political preferences and voting	2017-2018
RCT: Deposit insurance	2024
RCT: Financial literacy and respondent fatigue	2025
RCT: Income scales	2022
RCT: Income nonresponse	2023
RCT: Currency preferences	2024
RCT: Trust in banks	2025
Remittances and in-kind transfers	2024, 2025
Saving behavior	2019, 2021
War in Ukraine and euroization	2022
Wealth indicators based on home ownership and rent	2018-2019, 2021

Source: OeNB Euro Survey.

1.4 Time series dimension of questions

For researchers who are interested in making use of the time dimension of the survey, the GRID (see OeNB website) provides an overview which questions were included in which wave. It also includes basic tags to

facilitate searching for particular topics covered in the questionnaires. For the majority of questions, the wording of the question has remained exactly the same. For some questions, wording was improved over time. Where the OeNB thinks that the change in wording might have an effect on comparability over time, the variable name is changed. Still, researchers are advised to double-check that minor changes in wording do not affect their particular research question. To do so, please make use of the different versions of the questionnaire (see OeNB website).

In addition to changes in variable names that the OeNB has implemented to signal a change in comparability across time, some variable names have been changed as the order of the questions in the questionnaire was revised. For these cases, the wording of the question remains unchanged and, therefore, apart from the position in the questionnaire, it is comparable across time. Table 2 provides a list of variables where the time series dimension is longer than the different variable names would indicate at first glance.

Table 2: Changes in variable names with longer time series

Information elicited by question	Variable names	Wording
Common to hold foreign currency deposits	q1_28, q11_3	same
Stability of banks and financial system	q1_29, q11_7	same
Attractiveness of euro loans	q1_34, q19e_4	same
Perceived distance to next bank	q11_9, q1_30	same
Tend to live for today	q11_10, q67_1	same
Impulsiveness	q11_11, q67_2	same
Foreign currency savings	q13, q130	similar
Plan to take out a loan	q122, q22	similar
Applied for bank loan	q125, q19n, q19f, q19k	limited comparability
Bank loan	q128a, q74b	same
Overdraft	q128b, q74a	same
Credit card debt	q128c, q74c	same
Debt owed to utility provider	q128d, q74c	same
Debt owed to family and friends	q128e, q74k	same
Inflation perception	q300_7, q298	similar
Inflation expectation	q310_8, q299	similar
Expectation of euro area accession	q24, q24b1	same
Memories of hyperinflation	q320_1, q1_05	limited comparability
Memories of currency depreciation	q320_2, q1_05	limited comparability
Memories of restricted access to deposits	q320_3, q1_07	limited comparability
Financial loss due to pre-2008 crises	q321_1, q27	limited comparability
Income shock in past 12 months	n20, q23e	same
Income in euro	n35, n21, q23__1, n17	similar
Remittances	n36, n22, q23a, n17	similar

Source: OeNB Euro Survey.

2 Sociodemographic and -economic information

Sociodemographic and -economic data are "independent" variables that allow us to compare behavioral outcomes, attitudes and beliefs across different groups of respondents. For such comparisons to be meaningful in an international survey, the sociodemographic and -economic data need to be harmonized so that categories are comparable across countries. The OeNB Euro Survey applied ex post harmonization until spring 2012 and ex ante harmonization from fall 2012 onward. Ex ante harmonization has the advantage that questions are optimal for the country-specific context but has the disadvantage that the categories that are comparable across all countries covered by the survey may be very broad. For the survey waves of fall

2007 to spring 2012, each opinion poll institute asked the key sociodemographic questions in the phrasing and categories that were considered most appropriate for the respective countries. The OeNB only specified which sociodemographic characteristics had to be elicited. Thus, questions could vary across time and/or countries and sociodemographic data are harmonized ex post for the waves 2007–2012 spring at the OeNB.

Ex post harmonization aims at comparability both across countries within one wave and across survey waves. Categories for sociodemographic information that take into account these changes and are comparable across countries are sometimes rather broad. That is why the OeNB Euro Survey applies ex ante harmonization from 2012 onward.

For data users these changes mean that any analysis covering the waves prior to fall 2012 should use the ex post harmonized sociodemographic and -economic data named *h_**. For pooling across the ex post (up to spring 2012) and ex ante (fall 2012 onward) harmonized survey waves, the ex post harmonized data are continued, i.e. they are available from fall 2007 to the most recent wave. For analyses using data from fall 2012 onward only, the ex ante harmonized data should be used, which are named *n**.

The ex post harmonized sociodemographic and -economic data cover the following information for all waves:

- age
- gender
- number of household members, whether there are children in the household, whether the respondent is the head of household
- education
- labor market status
- household income after taxes[1]

In the dataset, ex post harmonized sociodemographic and -economic data are named *h_**. In addition, information is collected on:

- the region where the respondent lives
- the size of the town or village where the respondent lives

A codebook for ex post harmonized sociodemographic variables is available for download (Collection and harmonization of sociodemographic data).

For the waves from 2012 onward, sociodemographic questions are harmonized ex ante by the OeNB to the extent possible. The sociodemographic and -economic questions are included in the different versions of the questionnaire, which are available for download below. These ex ante harmonized questions also elicit respondent information on:

- marital status
- religion
- the age and number of children in the household
- who is in charge of managing household finances
- personal income after taxes (since 2019)

[1] Note that for North Macedonia, questions about household income referred to euro rather than denar until fall 2016.

As previous research has noted, even with ex ante harmonization, comparability across countries may still be limited, especially for data that are strongly influenced by country-specific factors, such as education. This is also the case for the OeNB Euro Survey from fall 2012 onward, where education data are still subject to some ex post harmonization. For Details see the flag variable flag_n9 in the data set.

3 Paradata

The OeNB Euro Survey collects auxiliary data that describe

- the field work and/or collection process: outcome, date and time of each contact attempt, interview date, time and duration of the whole interview, time stamps per question from 2023 onward, survey mode, language of the interview, and voice recording
- the survey interviewers: age, gender, experience in conducting the OeNB Euro Survey, education and employment status
- observations recorded by the interviewer: the neighborhood of the respondent's residence, the residence of the respondent, the respondent's behavior before and after the survey; starting in 2025: understanding of the questions by the respondent, presence of additional adults

These paradata are collected to enhance data quality (West, 2011). They are used for internal quality checks. For further details, please refer to the Methodology, section 4.4 "Data consistency checks and editing". In additon, paradata are utilized to calculate response propensities for each target household (see Methodology, section 4.2.4 "Unit nonresponse weights", ibid.). Currently, paradata are not employed to generate an imputed dataset for external researchers.

4 Translation into national languages

For each wave, the final English questionnaire is translated into the national languages of the countries covered by the OeNB Euro Survey. Translations are done by professional translators who live in the countries covered by the OeNB Euro Survey and hold a university degree in translation studies or other country-specific proof of qualification (e.g., as state-certified translator). The selected translators are native speakers of the target languages. The translations are reviewed by the survey experts at the survey institutes in each of the countries to check that they are suitable for face-to-face surveys and the phrasing is easily understood. Translations are then checked by Gallup Vienna and its subcontractors as well as the OeNB and its subcontractors. For questions that are repeated in several survey waves, the wording is kept unchanged across waves unless there is a strong reason to adapt it. For North Macedonia, there is an Albanian and a North Macedonian version of the questionnaire. For Bosnia and Herzegovina, the questionnaire includes alternative translations to take into account regional differences.

Despite quality checks, some questions were translated incorrectly and translation errors were only discovered at a later stage when the survey waves were already completed. Table 3 lists the questions and waves for which translation errors were discovered at a stage when data could not be recovered. We distinguish translation errors where the meaning is not comparable with the English original at all and inaccurate translations where the meaning is to some extent comparable. For the first type, data are set to "missing"

for the respective variable, country and wave. For the second type of error, data are included in the final dataset. In both cases, flag variables allow users to trace errors or inaccuracies in the dataset.

Table 3: Translation errors and inaccuracies

Variable	Country	Wave	Variable set to missing	Flag variable	Inaccurate phrase used
q1_12	BA	2007 fall, 2008 spring	no	flag_q1_12b	"certain" was missing
q1_12	MK	2012 fall, 2013 fall	no	flag_q1_12b	"certain" was missing
q1_12	RS	2011 fall, 2012 fall, 2013 fall	no	flag_q1_12b	"certain" was missing
q1_12	PL	2017	no	flag_q1_12b	"certain" was incorrectly included
q1_13	AL	2007 fall, 2008 spring	yes	flag_q1_13	
q1_15	BA	2009 spring until 2018	no	flag_q1_15	"very" included in question
q1_15	CZ	2008 fall	no	flag_q1_15	"very" incl. in all countries except CZ
q1_27	HR	2021	no	flag_q1_27	"financial" situation in Croatia
q1_31	RS	2022	no	flag_q1_31	"very" included in question
q11e	MK	2021	no	flag_q11e	"less" was confused with "a little"
q11k	MK	2021	no	flag_q11k	"less" was confused with "a little"
q163	AL	2024	yes	flag_q163	
q164	AL	2024	yes	flag_q164	
q19ac	MK	2013 fall, 2014 fall	yes	flag_q19ac	asked about the proportion of foreign currency
		2019	no		partly corrected based on callbacks
q20	BG	2008 spring	yes	flag_q20	
q20b3	AL	$\leq$ 2014 spring	yes	flag_q20b3	
q20c	MK	2010 spring	yes	flag_q20c	
q20f	RO	2017, 2018, 2019	no	flag_q20f	"specify" translated as "need"
q24	BA	$\leq$ 2011 fall	yes	flag_q24	
q25a	AL	2007 fall	yes	flag_q25a	
q25b	AL	2007 fall	yes	flag_q25b	
q27	MK, HR	2012 fall	no	flag_q27	"prior to 2008" not included in question
q28	MK, HR	2012 fall	no	flag_q28	"prior to 2008" not included in question
q36	MK, RS	2017	yes	flag_q36	question repeated in 2018
q77	BG	2017	no	flag_q77	
q79b	BG	2017	no	flag_q79b	"acquired" translated as "purchased"
q79d	RS	2017	no	flag_q79d	"last" was missing
n12	AL, MK	2012 fall, 2013 spring	no	flag_n12	
n13bx3_2	RS	2014 fall	no	flag_n13bx3_2	translated as "a house/ better apartment in a better location"
n13bx3_7	RO	2014 fall	no	flag_n13bx3_7	translated as "where I live – in the city or in the village"

Note: For further flag variables, see also table 5 and Methodology, table 24.
Source: OeNB Euro Survey.

Note that the wording of question q1_12 has been modified for fall waves in 2014, 2017 and 2021 to accommodate a specific research topic (flag_q1_12a). The flag variable flag_q1_12b addresses issues in some countries and waves where the term 'certain' has been incorrectly included or excluded.

One issue of concern is the inclusion of the word "very" in several items, particularly in the phrases "very stable and trustworthy" and "very common" in question 1. This has not always been consistent over time, across countries, or among items. This inconsistency is partially due to differences in local languages regarding the necessity of "very" to make the translation equivalent to the master questionnaire. In some countries, "very" is not required given the terms chosen for "common" or "stable." Table 4 shows the inconsistencies that occurred over time, by country, and by item, flagging only deviations from the master questionnaire and/or from other items/waves within the same country. Flags have been created for variables q1_3, q1_4, q1_9, q1_10, q1_10b1, q1_10b2, q1_11, q1_12, q1_21, q1_28 and q11_3. The table provides a more detailed explanation of the respective codes inside the flag and the issue being flagged.

Table 4: Explanation of coding for flag related to missing "very"

Labels within flag	Explanation for missingness of "very" in country-wave-item
missing for all "currency" items	"very" is missing creating an inconsistency across countries and/ or waves. However, it is consistent with other items including "stable and trustworthy" in the same country.
missing for all "common" items	"very" is missing creating an inconsistency across countries and/ or waves. However, it is consistent with other items including "common" in the same country.
missing, but incl. in other "currency" items	"very" is missing. This is inconsistent with other "stable and trustworthy" items in the same country-wave. There might also be an additional inconsistency across countries or waves.
missing, but incl. in other "common" items	"very" is missing. This is inconsistent with other "common" items in the same country-wave. There might also be an additional inconsistency across countries or waves.
"very" incl. – local transl. more accurate w/o	In some country-wave items a "very" may be included even though the correct translation of the master questionnaire in the local language would exclude it. These items are flagged because they create inconsistencies across waves and items.

Note: For further flag variables, see also table 5 and Methodology, table 24.
Source: OeNB Euro Survey.

5 Piloting and programming

The questionnaires are pre-piloted by OeNB staff in English. On this basis, pre-pilot questions are amended, in particular, new questions. Sometimes, additional questions are formulated. The pre-pilot is followed by a small pilot conducted by the institutes in all countries covered by the survey. Typically, 10–20 pilot interviews are conducted in each country. Feedback from these pilots is provided to the OeNB and may result in further changes to the questionnaire or interviewer guidelines. Frequently, these amendments reflect country-specific issues and are, therefore, not taken into account to ensure comparability across countries.

The survey institutes in each country program the questionnaire. Programming is then checked for correct filtering and also for consistency across countries.

Despite quality checks, some programming and coding errors were discovered only after the survey waves had already been completed. Table 5 lists the questions and waves for which programming and coding errors were discovered at a stage when data could not be recovered. We distinguish between two types of

errors: severe programming and coding errors, which render the collected information not comparable with the other countries and waves, or missing due to filter errors, as well as minor programming and coding errors, where the collected information is comparable to some extent. For the first type of error, data are set to "missing" for the respective variable, country and wave. For the second type, data are included in the final dataset. In both cases, flag variables allow users to trace errors or inaccuracies in the dataset.

Table 5: Programming and coding errors

Variable	Country	Wave	Variable set to missing	Flag variable	Coding or programming error
q156	BG	2022	no	flag_q156	"don't know" option added
q22x4	RS	2023	no	flag_q22x4	list of banks not up to date
q24b	RO	2020	yes	flag_q24b2	missing due to filter error
q301	HR	2022	no	flag_q301q302q303	upper bound 100%
q302	HR	2022	no	flag_q301q302q303	upper bound 100%
q303	HR	2022	no	flag_q301q302q303	upper bound 100%
q311	HR	2022	no	flag_q311q312q313	upper bound 100%
q312	HR	2022	no	flag_q311q312q313	upper bound 100%
q313	HR	2022	no	flag_q311q312q313	upper bound 100%
q36	MK, RS	2017	yes	flag_q36	missing category, question repeated in 2018
n5	BG, HR, RS	2021	yes	flag_n5_h_hoh	missing due to filter error
n24	PL	2019	yes	flag_n24	missing due to filter error

Note: For further flag variables, see also table 3 and Methodology, table 24.
Source: OeNB Euro Survey.

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