Financial Literacy and Financial Services Survey in Bulgaria

File: World Bank Bulgaria FinLit Survey

Notes:

1. For questions BG5 and BG9 the other response category was not specified and captured in an additional variable.

2. If changes in the property market were followed by the respondent (ISFa=yes), the two main sources of information are not captured in the variables *ISF1x* and *ISF1Y*. Instead each source of information is saved in separate variables (*ISF1a_1-ISF1a_6*). Each of these variables indicates the number of respondents who used this particular source to follow changes in the property market (see also comment 4 for multiple choice questions).

3. In questions BG11 and BG12 respondents were asked to rank different kind of investments according to their perceived profit (*BG11_1-BG11_5*) and risk profile (*BG12_1-BG12_5*). The ranks assigned to each investment option are saved in a separated variable. The variables which rank other kinds of investment will be missing, unless the respondent indicated in BG9 that he or she has another investment. If a respondent did not know how to rank a specific investment the respective variable is coded with '99' (Don't know).

4. For multiple choice questions, each option is saved as a unique variable. Every single variable indicates how many respondents have chosen this specific option. For instance, question BG5 allowed for multiple choices. If option 1 "To the bank management" was chosen by 40 respondents, then the corresponding variable (*BG_1)* will have 40 observations coded with 1, whereas the remaining observations will be coded with 0. If option 10 was selected by 20 respondents, the corresponding variable (*BG5_10*) will have 20 observations which are coded with 10, whereas the remaining observations will be coded with 0.

5.   The highest number of household members is 8. All variables (Age, Sex, Education, Financial products) which were supposed to capture information about household members 9-12 are therefore dropped from the dataset.