to the Euro will

Financial Market Survey January 2022 Please send back until January 14, 2022

	President: Prof. Achim Wambach, PhD			Code:							
Research Department:			Compan	y:							
International Finance and Financial Management			Departm	ent:							
P.O. Box 103443, 68034 Mannheim C				Contact:	Contact:						
Tel. +49(0)621 1235 -148 / -287 / -368 / Fax -4223				Address	Address Changes:						
Project Team: Frank Brückbauer, Th	ibault Cézann	e, Dr. Mich	ael Schröde		the addressed person?	[]yes[]	no (e.g. d	eputy)			
All information will be handled	d confidentially. You	ur responses v	vill be analysed	anonymously							
1. We estimate the ov				ng			stay		no		
Eurozone	good	normal	bad r 1	no estimate	US-Dollar	appreciate	constant	depreciat	te estimate		
Germany	[]	[]	[]	[]	Yuan	[]	[]	[]	[]		
USA	ĹĴ	įį	[]	į į	8. In the medium-tern						
China	[]	[]	[]	[]	the following sector			German			
2a. In the medium-to situation will	erm (6 month	s) the ove	erall macro-	economic		improve	not change	worsen	no estimate		
		not		no	Banks	Έ]	[]	[]	[]		
Eurozono	improve	change	worsen	estimate	Insurance	[]	[]	[]	[]		
Eurozone Germany	[]	[]	[]	[]	Vehicles/Automotive Chemicals/Pharma	[]	[]	[]	[]		
USA	ii	ij	[]	ίi	Steel/Metal Products	[]	ίi	ii	ii		
China	į į	įį	ij	Ĺĺ	Electronics	[]	[]	[]	[]		
2b. Please assess t	he probability	of the fo	llowing med	dium-term	Machinery	[]	[]	[]	[]		
(6 months) develo					Consumption/Trade Construction	[]	[] []	[]	[] []		
in Germany (in pe		•			Utilities	ίi	11	11	ίί		
Improvement S	Stay same	Worsen	ing	Σ	Service	[]	ij	į į	į į		
				100%	Telecommunications InformTechnologies	[]	[]	[]	[]		
2c. The probability of				(quarterly	mom:-recinologies	[]	. 1	[]	[]		
growth of the seaso	nally adjusted	real GDP)	will be:		Special question: Sh	ort and mod	lium term	economic	arowth		
current quarter:		_] per cent			Special question: Short and medium term economic growth 1. Point forecast of the growth rate of the German GDP:						
next quarter:	[_] per cent				_					
3. In the medium-ter	rm (6 months	s) the ma	croeconomi	ic annual	For the quarterly value real & seasonally adju	•					
inflation rate will		not		no	please indicate the an	_			. a. a. c.,		
		1100									
	increase	change	decrease	estimate			_				
Eurozone	[]	[]	[]	estimate []	Quarter 2021	Q4 2022	2Q1 2		2022Q3		
Germany	Increase	change [] []	decrease		Quarter 2021			2022Q2	2022Q3		
	[]	[]	[]	estimate []	Forecast	%	%	2022Q2 %	%		
Germany USA China	[] [] []	[] [] []	[] [] []	estimate [] [] []	Forecast	% 021	% 2022	2022Q2	% 23		
Germany USA	[] [] []	[] [] [] [] hort-term in	[] [] []	estimate	Forecast	%	%	2022Q2 %	%		
Germany USA China 4. In the medium-term	[] [] [] [] n (6 months) sh	[] [] [] [] hort-term in	[] [] []	estimate	Forecast Year 2	% 021 %	% 2022 %	2022Q2 % 20	% 23 %		
Germany USA China 4. In the medium-term	[] [] []	[] [] [] [] hort-term in	[] [] [] [] nterest rates	estimate [] [] [] [] (3-month no estimate []	Forecast Year 2 Forecast	% % ts have led y	% _ 2022 % ou to chan	2022Q2 % 20 	23 % esessment of		
Germany USA China 4. In the medium-term interbank rates) will Eurozone USA	[] [] [] [] n (6 months) sh increase [] []	[] [] [] hort-term in not change []	[] [] [] terest rates decrease [] []	estimate [] [] [] [] (3-month no estimate [] []	Forecast Year 2 Forecast 2. Which development	%	% _ 2022 % ou to chan German e	2022Q2%	23 % ssessment of If they made		
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Germany USA China 4. In the medium-term interbank rates) will Eurozone USA China 5. In the medium-term	[] [] [] [] n (6 months) sh increase [] []	[] [] [] hort-term in not change [] []	[] [] [] [] terest rates decrease [] [] []	estimate [] [] [] [] (3-month no estimate [] [] []	Forecast Year 2 Forecast 2. Which development the business cycle ou you change your as	% 021 % ts have led y tlook for the sessment, o	% _ 2022 % ou to chan German e	2022Q2%	23 % ssessment of If they made		
Germany USA China 4. In the medium-term interbank rates) will Eurozone USA China	[] [] [] [] n (6 months) sh increase [] []	[] [] [] hort-term in not change [] [] [] hterest rate	[] [] [] [] terest rates decrease [] [] []	estimate	Forecast Year 2 Forecast 2. Which development the business cycle ou you change your as	% 021 % ts have led y tlook for the sessment, o	% _ 2022 % ou to chan German e	2022Q2%	23% ssessment of If they made revise your		
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Please also note the special questions on the following pages.

Research Department:

For 2023

In the next 5 years

President: Prof. Achim Wambach, PhD

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international Finance and Financial is	Contact: Address Changes:							
P.O. Box 103443, 68034 Mannheim								
Tel. +49(0)621 1235 -148 / -287 / -36								
Project Team: Frank Brückbauer, Thibault Cézanne	Are you the	Are you the addressed person? [] yes [] no (e.g. deputy)						
All information will be handled confidentially. You	r responses will be analysed ar	nonymously.						
Special question on the program of	of the new federal gove	ernment:						
1. The program of the new federal go	overnment had the follow	wing effects on r	my forecasts of rea	I gross domestic	product (GDP):			
	strongly increased	increased	no change	decreased	strongly decreased	No answer		
In the next 6 months	[]	[]	[]	[]	[]	[]		
For 2022	[]	[]	[]	[]	[]	[]		
For 2023	[]	[]	[]	[]	[]	[]		
In the next 5 years	[]	[]	[]	[]	[]	[]		
2. Over the next 5 years, the program companies in the following industries		vernment had the	e following effects	on my forecasts	of the profit situa	tion of German		
	significantly improved	slightly improved	no change	slightly worsened	significantly worsened	no answer		
Banks	[]	[]	[]	[]	[]	[]		
Insurance	[]	[]	[]	[]	[]	[]		
Automotive	[]	[]	[]	[]	[]	[]		
Chemical, pharmaceutical	[]	[]	[]	[]	[]	[]		
Metallurgie	[]	[]	[]	[]	[]	[]		
Electronics	[]	[]	[]	[]	[]	[]		
Mechanical engineering	[]	[]	[]	[]	[]	[]		
Retail	[]	[]	[]	[]	[]	[]		
Construction	[]	[]	[]	[]	[]	[]		
Utilities	[]	[]	[]	[]	[]	[]		
Services	[]	[]	[]	[]	[]	[]		
Telco	[]	[]	[]	[]	[]	[]		
IT	[]	[]	[]	[]	[]	[]		
3. The program of the new federal go	overnment had the follow	wing effects on r	my forecasts of inte	erest rates on the	e 10-year Germar	າ Bund:		
	strongly increased	increased	no change	decreased	strongly decreased	No answer		
In the next 6 months	[]	[]	[]	[]	[]	[]		
For 2022	[]	[]	[]	[]	[]	[]		

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Code:

Company: