

MEASURING FINANCIAL EDUCATION

Main results of the sample survey conducted in Italy in September-October 2021

January 14, 2022

SURVEY GOALS

The Museum of Saving has developed and promoted a survey among the target population of 18-74 year old in order to verify the existence and effects of possible bias when measuring the level of financial education of Italians.

In particular, the aim was to evaluate whether questions formulated differently from the standard, in a more engaging way from a personal point of view for the interviewees,

leads to results different from those now sadly known, which see Italians at the bottom of the international ranking of the financially literate.

The questionnaire was therefore mainly aimed at testing alternative questions to the usual set of questions that measure the level of financial education of Italians.

METHODOLOGY

2500 interviews were conducted using the CAWI (Computer Assisted Web Interviewing) technique on a sample of 18-74 year old representative of the reference universe by gender, age and geographical area of residence.

The questionnaire was divided into 21 closed questions.

The field took place from September 24 to October 5, 2021.

Note edited by Giovanna Paladino (MoS), Monica Fabris.
Carlo Lusena e Valentino Vernò (CSA Research)

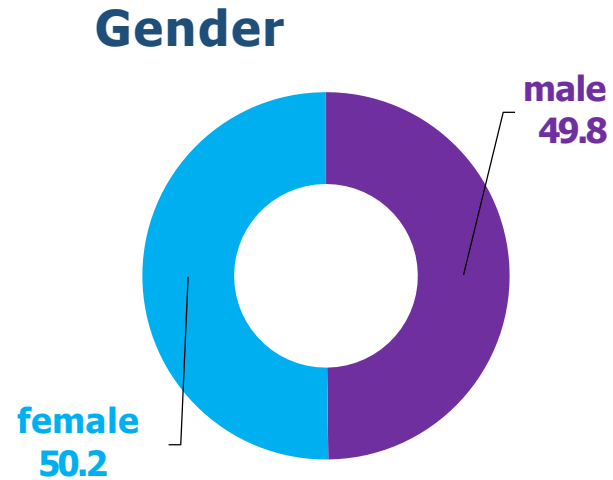
Index

Sociodemographic profiling	p. 3
Indicators of the level of financial education	p. 11
Measurement versions compared and women's focus	p. 26

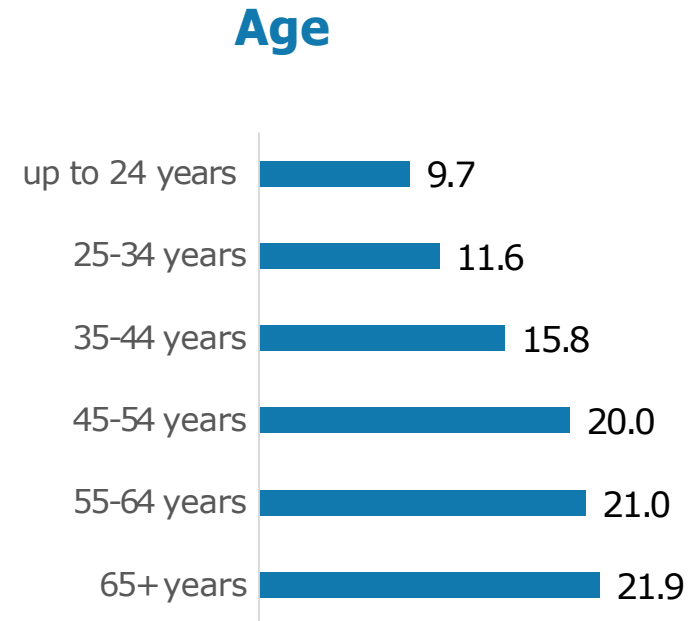
Sociodemographic profiling

Sociodemographic profiling

Q1 Are you?



Q2 What is your current age?



Base: Italian population 18-74 years (2500 cases) – % values

Sociodemographic profiling

Q1 Are you?

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
male	49.8	100.0	0.0	39.0	51.0	54.1	50.0	48.0	46.4	52.6	46.7	50.5	52.6
female	50.2	0.0	100.0	61.0	49.0	45.9	50.0	52.0	53.6	47.4	53.3	49.5	47.4

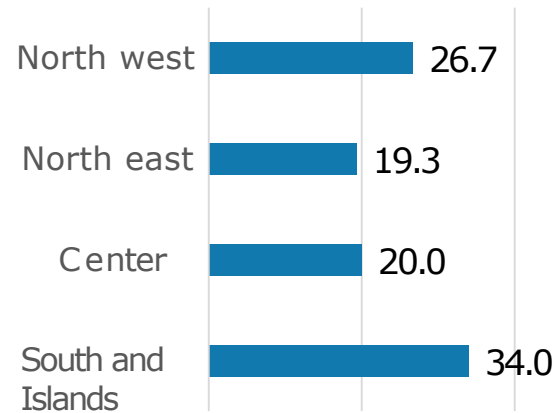
Q2 What is your current age?

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
up to 24 years	9.7	8.1	11.3	45.5	0.0	0.0	8.0	9.5	10.7	10.5	7.2	11.8	6.4
25-34 years	11.6	8.6	14.6	54.5	0.0	0.0	11.4	9.8	11.4	12.9	21.5	9.4	2.7
35-44 years	15.8	16.6	15.0	0.0	44.1	0.0	17.1	14.7	14.6	16.1	21.1	15.4	8.2
45-54 years	20.0	20.0	20.0	0.0	55.9	0.0	22.5	22.5	20.8	16.2	21.3	19.8	18.5
55-64 years	21.0	21.0	21.0	0.0	0.0	49.0	21.3	21.8	23.2	19.0	14.1	23.1	25.2
65+ years	21.9	25.6	18.2	0.0	0.0	51.0	19.7	21.7	19.3	25.3	14.7	20.6	39.0

Sociodemographic profiling

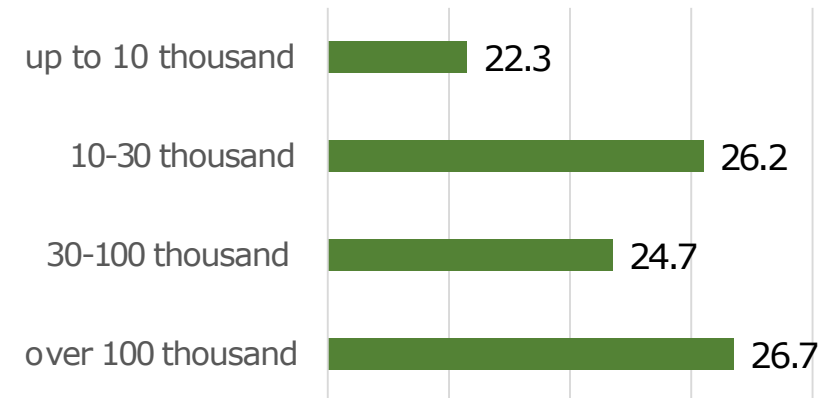
Q3 In which region do you live?

Geographical areas



Q4 How many inhabitants live in your municipality?

Number of inhabitants



Base: Italian population 18-74 years (2500 cases) – % values

Sociodemographic profiling

Q3 In which region do you live?

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
North west	26.7	26.8	26.6	24.2	29.5	25.6	100.0	0.0	0.0	0.0	25.7	26.3	29.7
North east	19.3	18.6	20.0	17.5	20.0	19.6	0.0	100.0	0.0	0.0	17.5	19.9	20.0
Center	20.0	18.7	21.3	20.8	19.8	19.8	0.0	0.0	100.0	0.0	21.9	20.9	13.6
South and Islands	34.0	35.9	32.1	37.4	30.7	35.1	0.0	0.0	0.0	100.0	34.8	32.9	36.7

Q4 How many inhabitants live in your municipality?

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
Up to 10 thousand	22.3	20.5	24.1	22.2	22.5	22.2	29.5	23.4	16.2	19.7	16.1	23.6	28.5
10-30 thousand	26.2	27.5	24.9	27.5	25.3	26.4	27.8	31.7	17.5	27.0	23.7	26.5	29.5
30-100 thousand	24.7	25.6	23.8	25.1	26.5	23.1	22.4	18.2	28.5	28.1	24.6	24.6	25.3
over 100 thousand	26.7	26.3	27.1	25.2	25.7	28.3	20.3	26.7	37.8	25.2	35.6	25.2	16.7

Base: Italian population 18-74 years (2500 cases) – % values

Sociodemographic profiling

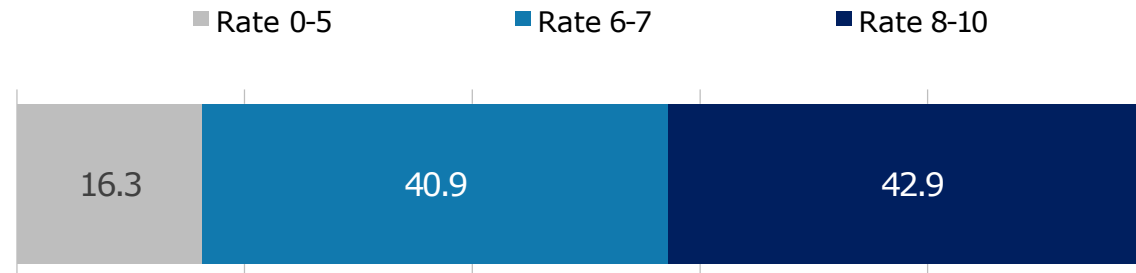
Q5 What is your job?

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
Entrepreneur	2.2	3.1	1.2	2.9	2.6	1.5	2.4	2.2	1.6	2.4	2.8	2.5	0.0
Freelance	5.4	5.5	5.3	6.0	6.9	3.9	3.9	6.1	5.4	6.2	13.0	3.0	1.2
Manager/official	3.1	4.2	2.1	2.0	5.4	1.8	3.8	2.1	4.8	2.2	8.6	1.4	0.0
Merchant/operator	1.1	1.1	1.1	0.9	1.7	0.7	1.1	0.6	1.5	1.1	0.9	1.1	1.3
Sales agent/representative	0.5	0.8	0.3	0.0	0.8	0.6	0.4	0.6	0.7	0.5	0.5	0.5	0.7
Craftsman with business	0.6	1.1	0.2	0.2	1.0	0.5	0.5	0.6	0.6	0.7	0.1	0.8	0.7
Other self-employed worker without company	1.2	1.1	1.3	0.2	1.0	2.0	1.4	1.3	1.5	0.9	0.3	1.6	1.8
Farmer	0.3	0.4	0.1	0.2	0.5	0.1	0.0	0.4	0.7	0.2	0.5	0.2	0.2
Farmer (employee)	0.3	0.3	0.2	0.2	0.4	0.2	0.0	0.8	0.2	0.3	0.1	0.3	0.3
Family member assisting a craftsman/trader	0.1	0.2	0.1	0.0	0.1	0.2	0.2	0.0	0.2	0.1	0.1	0.1	0.2
Employee	27.3	28.6	26.1	27.2	40.8	16.2	30.7	29.4	31.2	21.3	35.3	29.3	6.6
Teacher	3.2	1.7	4.8	1.9	4.1	3.1	2.5	2.7	3.0	4.2	8.2	1.5	0.7
Worker	8.9	12.5	5.4	7.1	14.8	4.9	11.9	10.7	6.8	6.9	1.6	10.6	15.8
Student	7.7	6.1	9.2	34.6	0.4	0.4	6.3	6.7	7.8	9.2	7.7	8.6	4.1
Housewife	10.2	0.6	19.7	3.8	10.0	13.6	9.1	8.3	9.6	12.5	3.9	10.1	21.3
Unemployed/looking for 1st job	7.4	6.3	8.4	12.8	8.9	3.3	5.3	5.4	5.9	10.9	5.4	7.8	9.0
Retired	20.4	26.3	14.5	0.0	0.7	47.0	20.3	22.2	18.6	20.5	10.9	20.6	36.1

Base: Italian population 18-74 years (2500 cases) – % values

Sociodemographic profiling

Q7 Let's now talk about digital skills and the ability to use new information and communication technologies. In general, how do you rate your skills? Please rate it from 1 to 10, where 1 means that your digital skills are zero and 10 means that your digital skills are maximum.



	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
Insufficient (scores 1-5)	16.3	13.5	19.0	9.4	11.8	23.4	15.9	16.3	15.3	17.1	8.7	14.7	35.2
Sufficient (6-7)	40.9	40.0	41.7	32.2	39.6	46.2	42.4	42.9	44.2	36.5	38.2	42.9	38.1
Good 8-10	42.9	46.5	39.3	58.4	48.7	30.3	41.6	40.8	40.5	46.4	53.2	42.4	26.8
AVERAGE RATING	7.0	7.2	6.8	7.6	7.3	6.5	7.0	7.0	6.9	7.1	7.4	7.1	6.0

Base: Italian population 18-74 years (2500 cases) – % values

Sociodemographic profiling

Q8 Do you consider yourself an informed person on economic-financial issues?

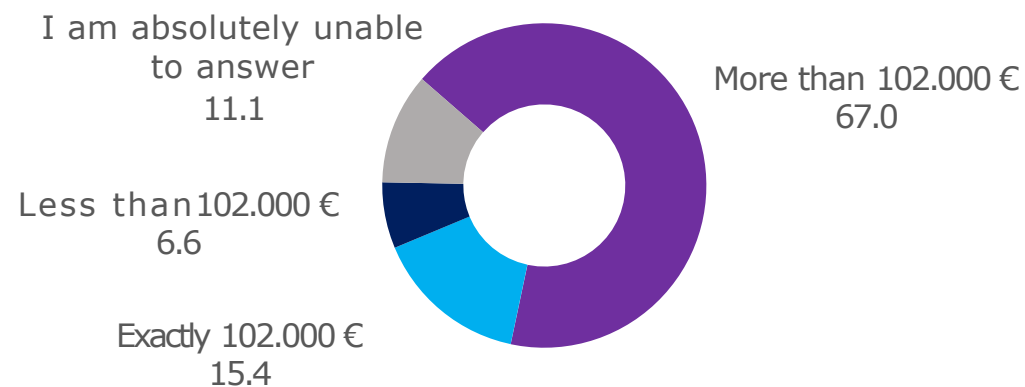
	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
A lot	5.5	8.3	2.7	7.1	7.0	3.5	6.1	5.3	4.9	5.6	9.8	4.6	1.4
Quite a lot	40.3	45.3	35.4	39.3	41.3	39.9	36.6	41.2	42.0	41.7	49.6	41.4	20.7
Not much	37.6	34.4	40.7	33.7	37.0	40.0	41.0	38.4	36.3	35.2	32.7	38.0	44.6
Not at all	16.6	12.0	21.2	19.9	14.6	16.6	16.3	15.1	16.8	17.6	8.0	16.1	33.3
A lot + Quite a lot	45.8	53.6	38.1	46.4	48.3	43.4	42.7	46.5	46.9	47.3	59.4	46.0	22.1

Base: Italian population 18-74 years (2500 cases) – % values

Indicators of the level of financial education

Interest rate, standard formulation

Q9 Imagine you have €100,000 in your current account, which earns you 2 percent interest per year. There are no taxes or costs of any kind on your account. If you never withdraw money for five years, how much do you think you will accumulate in your account? [One answer only]

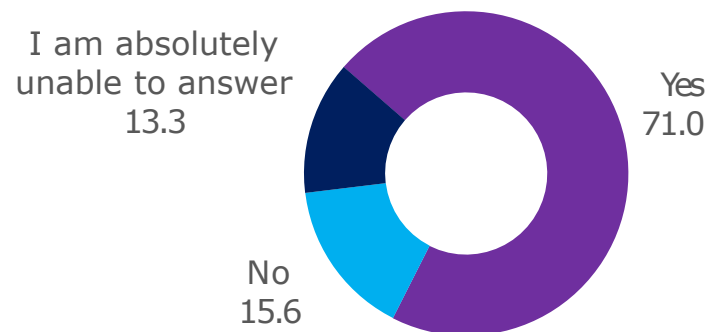


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
* More than 102.000 €	67.0	71.5	62.5	63.1	63.5	71.8	70.9	69.9	64.5	63.8	74.4	67.1	54.0
Exactly 102.000 €	15.4	15.0	15.7	15.2	19.4	12.0	13.3	15.7	16.3	16.2	12.0	16.0	19.0
Less than 102.000 €	6.6	4.9	8.2	7.9	5.7	6.6	6.4	4.5	8.6	6.7	7.8	6.2	5.7
I am absolutely unable to answer	11.1	8.6	13.6	13.8	11.3	9.5	9.4	9.9	10.7	13.3	5.8	10.8	21.3

Base: Italian population 18-74 years (2500 cases) – % values

Interest rate, alternative formulation (1/2)

Q11 You receive €1000 as an inheritance. Not knowing how to use them, you decide to open another current account, which yields 2% net per year. You forget them there for a while and after 4 years you decide to use them to buy an electric bicycle that allows you to get around economically. The bike costs €1080. Do you think you will be able to buy it? [One answer only]

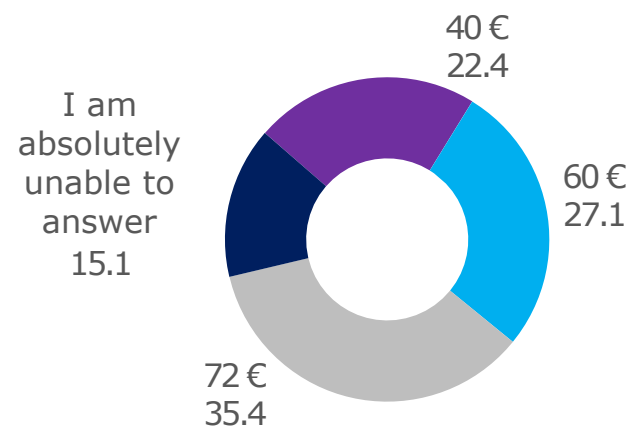


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
* Yes	71.0	74.2	67.9	70.3	71.0	71.4	72.3	72.5	70.5	69.5	78.3	70.5	60.6
No	15.6	14.5	16.8	13.1	14.2	18.1	15.0	16.1	16.6	15.3	13.6	16.7	15.3
I am absolutely unable to answer	13.3	11.3	15.3	16.6	14.8	10.5	12.8	11.3	12.9	15.2	8.1	12.8	24.1

Base: Italian population 18-74 years (2500 cases) – % values

Interest rate, alternative formulation (2/2)

Q12 How much money do you need to buy the bike? [One answer only]

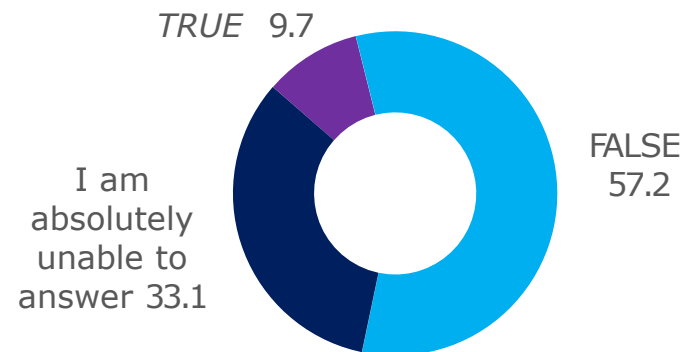


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	391	180	210	70	127	194	100	78	83	130	93	237	61
40 €	22.4	21.6	23.1	19.4	25.3	21.6	27.7	13.5	22.2	23.9	26.6	22.2	16.8
60 €	27.1	23.3	30.3	44.7	29.0	19.5	25.2	32.5	22.7	28.2	30.5	29.1	13.7
72 €	35.4	37.8	33.4	27.0	30.5	41.7	31.8	39.6	34.6	36.2	29.9	34.5	47.4
I am absolutely unable to answer	15.1	17.3	13.2	8.9	15.2	17.2	15.4	14.4	20.5	11.7	13.0	14.1	22.1

Base: those who indicated that they are unable to purchase the bike (391 cases) – % values

Safe investments, standard formulation

Q18 Indicate whether the following statement is true or false: "Buying the shares of a single company usually guarantees a safer return than a stock fund". [One answer only]



	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
True	9.7	10.2	9.2	14.5	9.7	7.4	8.2	7.3	10.3	11.8	10.9	9.1	9.8
* False	57.2	62.8	51.5	49.2	57.0	61.2	61.2	63.4	57.0	50.6	65.1	58.6	38.5
I am absolutely unable to answer	33.1	27.0	39.3	36.4	33.3	31.4	30.6	29.3	32.7	37.6	24.1	32.3	51.6

Base: Italian population 18-74 years (2500 cases) – % values

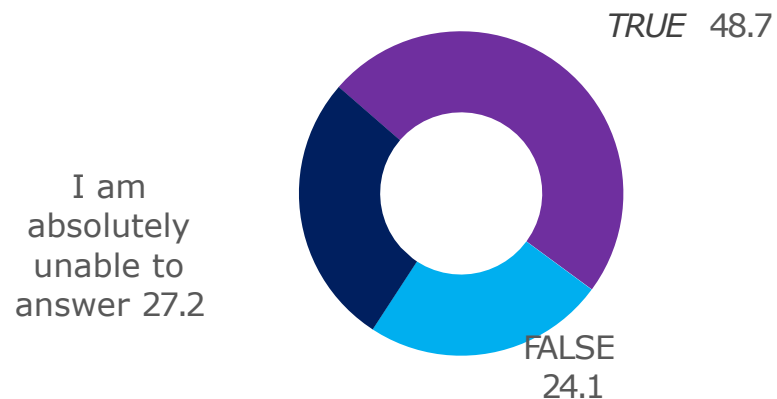
Safe investments, alternative formulation

Q10 You inherit a good amount of money (€150,000) and you don't know what to do with it. Instead of wasting it, you decide to save it, with **the least possible risk** of losing them. In part, you will need them later to buy a new car and pay for your children's studies. What will you do? [One answer only]

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
I invest them all in a single stock	1.9	2.5	1.3	2.2	2.5	1.2	1.0	0.6	1.7	3.5	2.3	1.9	1.4
I invest them all in government bonds	13.7	16.6	10.8	11.9	15.4	13.1	14.5	12.5	15.4	12.7	15.8	13.6	10.3
I invest it all by purchasing a property	16.3	14.2	18.3	15.4	16.9	16.2	14.0	12.9	17.1	19.5	15.8	16.8	15.4
* I put part of it in the current account and invest part in a mixed mutual fund (with shares and bonds)	51.5	52.4	50.6	50.4	49.1	54.1	56.6	58.0	49.5	45.1	56.1	52.0	41.7
I am absolutely unable to answer	16.6	14.3	19.0	20.1	16.1	15.3	13.9	16.1	16.2	19.3	10.0	15.7	31.2

Interest amount, standard formulation

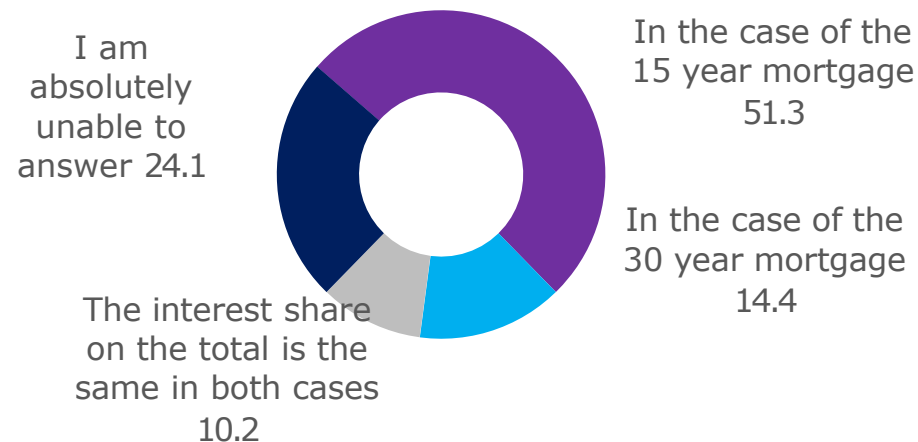
Q13 At the same interest rate, a loan to be repaid over 15 years generally requires higher monthly repayments than a 30-year loan but the total interest paid over the life of the loan is lower. In your opinion, is this statement true or false? [One answer only]



	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
* True	48.7	53.1	44.4	45.3	48.5	50.5	51.8	50.7	49.8	44.5	57.3	48.2	35.7
False	24.1	24.0	24.2	23.3	25.2	23.7	23.9	21.5	23.3	26.3	22.6	25.6	21.2
I am absolutely unable to answer	27.2	22.9	31.4	31.4	26.3	25.8	24.3	27.8	26.9	29.3	20.1	26.1	43.1

Interest amount, alternative formulation

Q15 Imagine having to decide the duration of a 1.2% fixed rate mortgage for €100,000, choosing between 15 and 30 years. The monthly fixed payment for 15 years is 607; the fixed monthly payment for 30 years is 331 euros. In which case is the total amount paid in interest less? [One answer only]

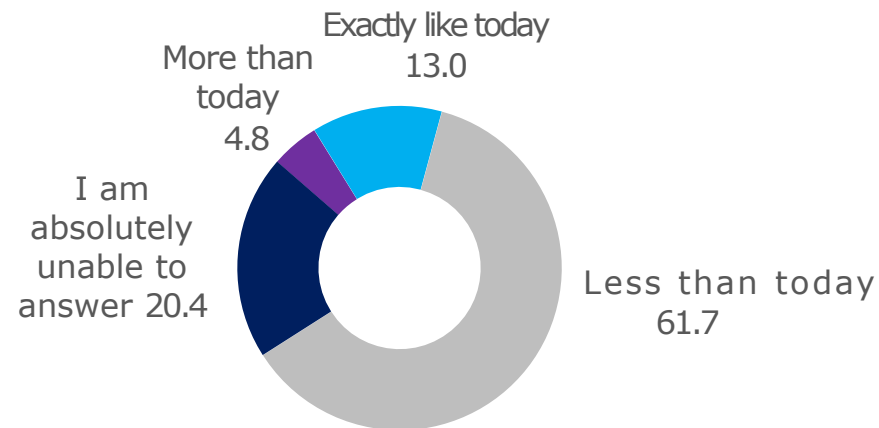


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
* In the case of the 15 year mortgage	51.3	55.1	47.5	41.4	50.6	56.8	57.0	54.7	48.0	46.8	56.4	50.8	44.0
In the case of the 30 year mortgage	14.4	14.2	14.6	18.3	15.0	12.1	10.9	13.4	15.2	17.4	15.9	14.7	11.0
The interest share on the total is the same in both cases	10.2	9.8	10.5	12.9	9.7	9.2	10.0	9.4	12.2	9.6	10.9	10.3	8.5
I am absolutely unable to answer	24.1	20.9	27.4	27.4	24.8	22.0	22.2	22.4	24.7	26.3	16.8	24.2	36.5

Base: Italian population 18-74 years (2500 cases) – % values

Interest rate and inflation, standard formulation

Q14 Imagine that the interest rate on your current account is 1 percent and that the inflation rate for the current year is 2 percent. After one year, how much do you think you can buy with the money accumulated in your account? [One answer only]

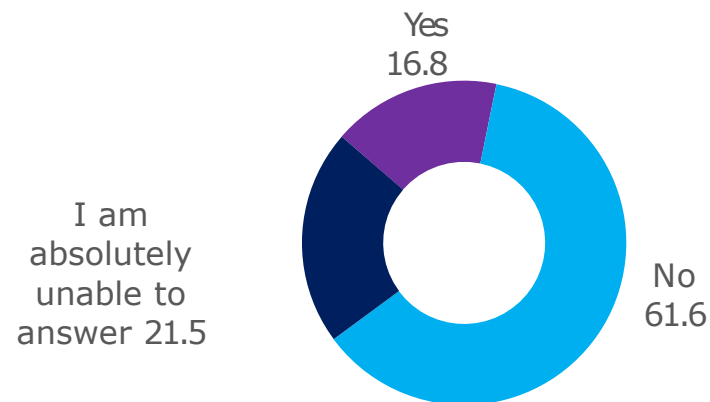


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
More than today	4.8	6.0	3.6	9.9	4.5	2.6	3.4	3.8	3.8	7.1	4.9	5.2	3.1
Exactly like today	13.0	10.2	15.9	17.6	14.9	9.2	11.8	11.3	14.1	14.4	13.1	13.4	11.9
* Less than today	61.7	67.6	56.0	45.4	58.9	72.2	66.8	66.2	59.4	56.5	65.6	62.4	52.7
I am absolutely unable to answer	20.4	16.2	24.5	27.1	21.7	16.0	17.9	18.7	22.6	22.0	16.4	19.0	32.3

Base: Italian population 18-74 years (2500 cases) – % values

Interest rate and inflation, alternative formulation (1/2)

Q16 You are located in a country where the average price of goods increases by 5% every year. You have saved, in a current account that yields 2% net, €100 to buy a new type of vacuum cleaner. After a year, the vacuum cleaner costs €105 due to inflation. Do you think you will be able to buy it?
[One answer only]



	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
Yes	16.8	15.2	18.4	25.0	17.4	12.3	15.6	14.4	17.2	18.9	16.9	17.2	15.5
* No	61.6	67.3	56.0	50.9	58.5	69.6	64.0	66.8	60.7	57.4	67.4	62.9	47.3
I am absolutely unable to answer	21.5	17.5	25.6	24.1	24.2	18.1	20.4	18.8	22.1	23.7	15.8	20.0	37.2

Base: Italian population 18-74 years (2500 cases) – % values

Interest rate and inflation, alternative formulation (2/2)

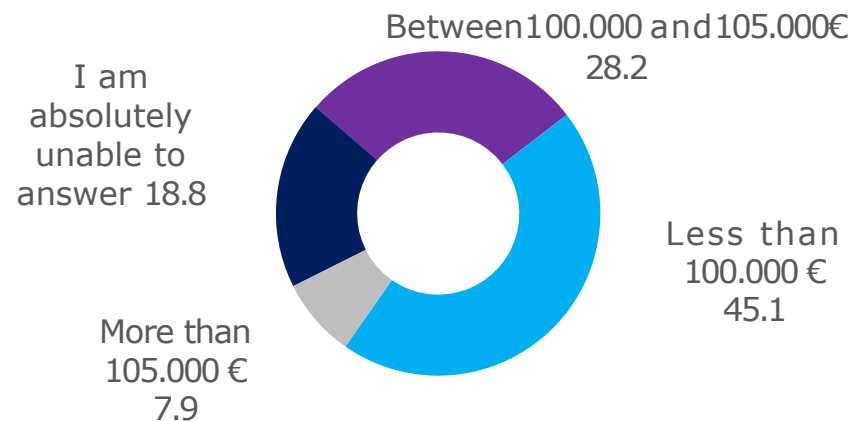
Q17 How much money do you need to buy the vacuum cleaner? [One answer only]

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	1541	838	703	271	523	746	427	322	304	488	459	894	187
1 €	1.6	1.9	1.3	1.6	1.3	1.8	1.7	1.3	1.2	2.0	1.0	1.7	2.8
2 €	1.5	1.5	1.6	1.7	1.0	1.8	1.4	2.5	0.3	1.8	1.9	1.3	1.6
* 3 €	62.9	65.5	59.7	60.9	62.9	63.6	71.4	62.0	62.2	56.4	66.8	61.4	60.6
4 €	1.5	1.5	1.4	2.5	1.6	1.0	0.9	1.4	1.3	2.1	1.1	1.7	1.0
5 €	4.1	2.7	5.7	3.9	5.2	3.3	3.0	1.7	6.5	5.1	4.9	3.9	2.9
6 €	1.3	1.2	1.4	1.2	2.1	0.8	1.4	0.8	2.0	1.0	1.8	1.1	1.0
7 €	1.3	1.0	1.6	1.2	2.0	0.8	1.8	0.3	0.7	1.8	0.8	1.8	0.0
8 €	1.6	1.4	1.7	2.0	2.3	0.9	1.1	0.3	2.0	2.5	1.7	1.6	1.1
9 €	0.5	0.5	0.5	1.1	0.3	0.4	0.4	1.1	0.0	0.5	0.2	0.8	0.0
10 €	2.9	3.5	2.1	3.8	2.2	3.0	1.5	2.9	3.4	3.7	2.7	3.1	2.0
Over 10€	11.7	11.3	12.1	10.4	10.5	13.0	8.3	11.7	10.3	15.5	9.6	12.1	14.8
I am absolutely unable to answer	9.3	7.9	11.0	9.8	8.6	9.6	7.1	14.1	9.9	7.7	7.6	9.6	12.3

Base: they said they can't buy the vacuum cleaner (1541 cases) – % values

Passive interest

Q19 You received a loan from the bank of €100,000 at an interest rate of 5%. If you don't use the amount available in your current account, how much will you have available after one year? [One answer only]

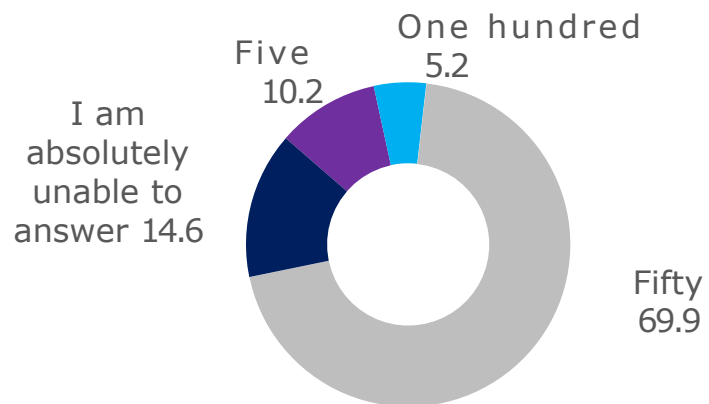


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
Between 100.000 and 105.000 €	28.2	26.8	29.5	30.1	28.6	27.0	30.4	23.9	28.9	28.5	30.3	27.9	25.8
* Less than 100.000 €	45.1	51.2	39.1	38.4	43.7	49.7	44.5	53.5	44.4	41.3	49.2	45.8	35.8
More than 105.000 €	7.9	6.8	9.0	9.8	7.0	7.7	7.4	6.7	7.2	9.3	6.8	8.5	7.4
I am absolutely unable to answer	18.8	15.2	22.4	21.8	20.7	15.7	17.7	16.0	19.5	20.9	13.7	17.8	31.0

Base: Italian population 18-74 years (2500 cases) – % values

Percentage calculation

Q20 If the probability of getting a rare disease is 5%, how many people out of 1,000 will get sick? [One answer only]

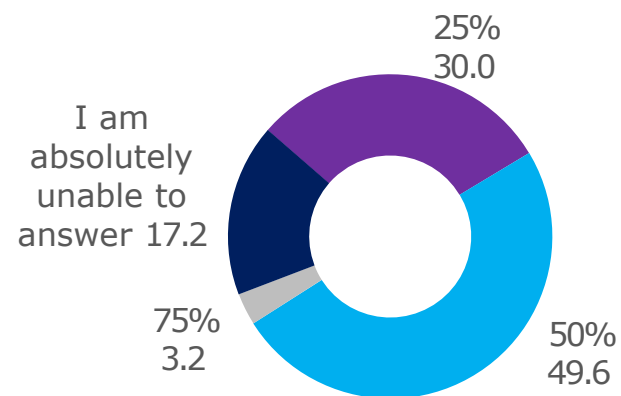


	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
Five	10.2	9.3	11.2	8.2	11.9	9.9	9.6	8.9	10.1	11.7	8.6	10.5	12.1
One hundred	5.2	4.9	5.5	9.3	6.0	2.5	4.2	2.6	5.9	7.0	5.4	5.1	5.2
* Fifty	69.9	74.1	65.8	64.9	65.9	75.8	72.1	75.3	68.8	65.8	76.9	70.0	57.4
I am absolutely unable to answer	14.6	11.7	17.5	17.5	16.2	11.9	14.1	13.2	15.3	15.5	9.1	14.3	25.3

Base: Italian population 18-74 years (2500 cases) – % values

Percentage calculation

Q21 What is the probability that flipping a coin twice will land tails twice? [One answer only]



	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
* 25%	30.0	32.1	27.9	35.7	33.2	24.5	30.0	29.2	33.6	28.3	39.9	28.0	20.0
50%	49.6	50.5	48.7	43.9	48.1	53.8	49.3	52.5	47.7	49.4	44.9	52.4	47.7
75%	3.2	3.5	2.8	3.0	2.7	3.6	3.3	2.0	2.4	4.2	2.7	3.3	3.5
I am absolutely unable to answer	17.2	13.9	20.5	17.4	16.0	18.1	17.4	16.4	16.2	18.1	12.6	16.2	28.7

Base: Italian population 18-74 years (2500 cases) – % values

Correct answers (sum)

	TOT	M	F	18-34	35-54	55-74	NW	NE	C	S+I	Degree or higher	High school diploma	Secondary school diploma
BASE	2500	1245	1255	532	895	1072	667	482	500	850	682	1422	397
0	7.8	6.3	9.3	10.2	8.7	5.9	7.1	5.6	7.9	9.6	4.5	7.3	15.5
1	3.6	2.6	4.5	4.0	3.7	3.2	3.6	3.6	4.1	3.2	2.1	3.4	6.8
2	4.9	4.2	5.7	7.0	5.9	3.1	4.6	4.7	4.1	5.8	4.3	4.9	6.4
3	6.7	6.0	7.4	8.0	7.7	5.3	5.8	4.0	8.6	7.8	5.5	7.1	7.3
4	7.4	6.7	8.0	7.7	8.0	6.7	5.9	5.5	8.7	8.7	6.5	7.7	7.6
5	9.6	9.1	10.2	11.5	8.5	9.7	8.9	9.2	6.8	12.2	8.8	9.6	11.4
6	12.3	10.9	13.7	11.6	11.6	13.2	10.0	13.0	13.6	12.9	10.8	12.6	13.8
7	11.4	10.8	11.9	11.7	10.0	12.4	11.1	12.5	10.2	11.6	11.9	11.4	10.3
8	13.7	14.9	12.5	11.9	13.5	14.8	12.9	17.6	14.6	11.7	15.0	14.7	7.9
9	11.2	12.7	9.8	7.9	10.4	13.5	14.9	11.3	10.5	8.8	13.7	10.7	9.0
10	8.1	11.0	5.2	5.6	8.3	9.1	11.4	8.5	7.9	5.4	11.3	7.9	3.2
11	3.3	4.8	1.8	2.8	3.7	3.2	3.8	4.4	3.0	2.3	5.7	2.8	0.8
Mean	5.9	6.4	5.5	5.4	5.8	6.3	6.3	6.3	5.8	5.4	6.6	5.9	4.7

Base: Italian population 18-74 years (2500 cases) – % values

Measurement versions compared and women's focus

Comparison between versions. The alternative version reduces the gender gap

While on the total population the two pairs of versions with three and four questions behave substantially in the same way, when the behavior of men and women is analyzed the alternative version shows a decrease in the gender gap.

THREE-QUESTION MEASUREMENT BIG3

On the total population, the comparison between the two measurements highlights a **slightly better performance of the standard version**.

- Indeed:
 - ✓ The percentage of those who give **all three correct answers** in the original version is equal to 36.7%, while in the alternative version it drops slightly to 30.6%.

- ✓ The **average number of correct answers** in the original version is 1.9 while in the alternative version it is 1.8.

- However, **if we consider the comparison between men and women**, the formulation of the three **alternative questions** leads to a **reduction of the gender gap**.

- Indeed:
 - ✓ In the percentage of those who give **all three correct answers**, the gap between men and women is 14.1 percentage points in the standard version, while **in the alternative version it is 8.4**.
 - ✓ In the **average correct answers**, the gap between men and women is equal to 0.3,

while in the alternative version it is 0.2

FOUR INDICATOR MEASUREMENT BIG4

- **On the total population**, the comparison between the two versions of the four-question measurement also leads to a **performance that is substantially aligned** between the two versions.

- ✓ The percentage of those who give all the correct answers in the standard version is equal to 24.3%, while in the alternative version it is 21.7%.

- ✓ The average number of correct answers in the standard version is equal to 2.3, while in the alternative version is 2.4.

- Regarding the **comparison between men and women**, the **alternative** four-way **version** once again leads to a **total reduction of the gender gap**.

- Indeed:
 - ✓ In the percentage of those who give **all four correct answers**, the gap between men and women is equal to 11.2 percentage points in the standard version, while **in the alternative version it drops to 7.6**.
 - ✓ On the average of correct answers, the gap is reduced from 0.4 in the standard formulation to 0.3 in the alternative formulation.

Correct answer counter by Gender

In the Big 3, with the alternative version the gap between men and women goes from 0.3 to 0.2

In the Big 4, from 0.4 to 0.3

Big Three Original Version	TOT	M	F	$\Delta (F-M)$
BASE	2500	1245	1255	
0	15.7	12.7	18.6	5.9
1	19.4	16.3	22.5	6.2
2	28.3	27.2	29.3	2.1
3	36.7	43.7	29.6	-14.1
MEAN	1.9	2	1.7	-0.3

Big Three Alternative Vers.	TOT	M	F	$\Delta (F-M)$
BASE	2500	1245	1255	
0	13.1	11.3	14.9	3.6
1	20.2	18.3	22.1	3.8
2	36.1	35.6	36.6	1
3	30.6	34.8	26.4	-8.4
MEAN	1.8	1.9	1.7	-0.2

Big Four Original Versiona	TOT	M	F	$\Delta (F-M)$
BASE	2500	1245	1255	
0	12.4	9.7	15.1	5.4
1	15.5	13.4	17.6	4.2
2	21.5	19.2	23.8	4.6
3	26.3	27.8	24.7	-3.1
4	24.3	29.9	18.7	-11.2
MEAN	2.3	2.5	2.1	-0.4

Big Four Alternative Vers.	TOT	M	F	$\Delta (F-M)$
BASE	2500	1245	1255	
0	12.1	10.6	13.7	3.1
1	14.1	12.7	15.4	2.7
2	21.6	19.2	24	4.8
3	30.5	32	29	-3
4	21.7	25.5	17.9	-7.6
MEAN	2.4	2.5	2.2	-0.3

Base: Italian population 18-74 years (2500 cases) – % values

Correct answer counter by Gender for Self-Assessment

- The gender gap is more evident among the competent segments than among the incompetent ones → **downward leveling of behavior**

Big Three Original Version				A lot			Quite a lot			Not much			Not at all			A lot + Quite a lot		
	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female
BASE	2500	1245	1255	138	104	34	1008	564	444	939	428	511	415	149	266	1146	668	478
0	15.7	12.7	18.6	5	4.9	5.2	9.9	7.9	12.4	14.4	12.2	16.3	36.1	38	35	9.3	7.5	11.9
1	19.4	16.3	22.5	22.5	22.8	21.5	16.7	11.9	22.7	20.3	18	22.2	23	23.7	22.6	17.4	13.6	22.6
2	28.3	27.2	29.3	19.1	13.1	37.3	24.7	23.9	25.8	33.7	34.6	33	27.5	28	27.1	24.1	22.2	26.6
3	36.7	43.7	29.6	53.4	59.1	36	48.7	56.2	39.1	31.5	35.2	28.5	13.5	10.3	15.2	49.2	56.7	38.9
MEAN	1.9	2	1.7	2.2	2.3	2	2.1	2.3	1.9	1.8	1.9	1.7	1.2	1.1	1.2	2.1	2.3	1.9
Δ mean (F-M)			-0.3			-0.3			-0.4			-0.2			0.1			-0.4
Big Three Alternative Vers.				A lot			Quite a lot			Not much			Not at all			A lot + Quite a lot		
	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female
BASE	2500	1245	1255	138	104	34	1008	564	444	939	428	511	415	149	266	1146	668	478
0	13.1	11.3	14.9	1.5	1.1	2.5	6.1	4.8	7.7	12.1	12	12.2	36.3	41	33.7	5.5	4.2	7.4
1	20.2	18.3	22.1	26.1	23.7	33.3	18.2	15.6	21.4	19.8	17.5	21.7	24.1	27.2	22.3	19.1	16.9	22.3
2	36.1	35.6	36.6	35.4	35.1	36.3	37.2	36	38.7	38.4	40.4	36.7	28.6	21	32.9	37	35.8	38.5
3	30.6	34.8	26.4	37	40	27.9	38.6	43.6	32.1	29.8	30.2	29.4	10.9	10.8	11.1	38.4	43.1	31.8
MEAN	1.8	1.9	1.7	2.1	2.1	1.9	2.1	2.2	2	1.9	1.9	1.8	1.1	1	1.2	2.1	2.2	1.9
Δ mean (F-M)			-0.2			-0.2			-0.2			-0.1			0.2			-0.3

Base: Italian population 18-74 years (2500 cases) – % values

Correct answer counter by Gender for Self-Assessment

Big Four Original Version				A lot			Quite a lot			Not much			Not at all			A lot + Quite a lot		
	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female
BASE	2500	1245	1255	138	104	34	1008	564	444	939	428	511	415	149	266	1146	668	478
0	12.4	9.7	15.1	1.5	2	.	5.6	3.9	7.6	11.6	9.7	13.3	34.4	36.8	33.1	5.1	3.6	7.1
1	15.5	13.4	17.6	11.5	10.1	15.7	13.3	10.4	17	16.6	16.5	16.6	19.6	17.7	20.6	13.1	10.4	16.9
2	21.5	19.2	23.8	20.8	18.3	28.6	19.4	16	23.7	23.6	21.5	25.3	22.1	24.9	20.5	19.6	16.4	24.1
3	26.3	27.8	24.7	26.3	24.1	33	28.6	31.1	25.4	28.2	28.8	27.6	16.4	15.4	16.9	28.3	30	25.9
4	24.3	29.9	18.7	39.9	45.5	22.7	33.1	38.5	26.2	20	23.5	17.2	7.5	5.1	8.8	33.9	39.6	25.9
MEAN	2.3	2.5	2.1	2.9	3	2.6	2.7	2.9	2.5	2.3	2.4	2.2	1.4	1.3	1.5	2.7	2.9	2.5
Δ mean			-0.4			-0.4			-0.4			-0.2			0.2			-0.4
Big Four Alternative Vers.				A lot			Quite a lot			Not much			Not at all			A lot + Quite a lot		
	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female	tot	Male	Female
BASE	2500	1245	1255	138	104	34	1008	564	444	939	428	511	415	149	266	1146	668	478
0	12.1	10.6	13.7	1.5	1.1	2.5	5.3	4.3	6.5	10.8	10.7	11	35.3	41	32.2	4.8	3.8	6.2
1	14.1	12.7	15.4	15.1	11.5	26	13	11.3	15.2	13.6	12.9	14.2	17.5	18.6	16.8	13.3	11.3	15.9
2	21.6	19.2	24	24.7	25.1	23.6	19.6	17	22.9	23	21	24.7	22.3	18.3	24.6	20.2	18.2	23
3	30.5	32	29	29.8	28.7	33.1	34.9	35	34.9	31.2	34.4	28.6	18.3	15.9	19.7	34.3	34	34.7
4	21.7	25.5	17.9	29	33.6	14.7	27.2	32.4	20.6	21.3	21.1	21.5	6.6	6.1	6.8	27.4	32.6	20.2
MEAN	2.4	2.5	2.2	2.7	2.8	2.3	2.7	2.8	2.5	2.4	2.4	2.4	1.4	1.3	1.5	2.7	2.8	2.5
Δ mean			-0.3			-0.5			-0.3			0			0.2			-0.3

Base: Italian population 18-74 years (2500 cases) – % values

Focus on women. The alternative version attenuates the gaps between sub-segments of women (age and educational qualifications)

BIG3 MEASUREMENT

- The alternative version **attenuates the gap between the very young and other age groups**
- Indeed
 - ✓ The percentage of 18-24 year olds who give all three correct answers in the original version is 21.7% (vs. total women 29.6%), while in the alternative version it is 27.6% (vs. total women 26.4%)
 - ✓ In the average number of correct answers, in the original version the 18-24 year olds stood at 1.4 correct answers (vs. a total average of 1.7), while in the alternative version at 1.8 (vs. a total average of 1.7)

BIG4 MEASUREMENT

- The alternative four-question version **attenuates the gap both between very young people and other age groups and between high and low educated.**
- In fact, regarding the age groups::
 - ✓ The percentage of 18-24 year olds who give all four correct answers in the original version is 12.6% (vs. total women: 18.7%), while in the alternative version it is 14.6% (vs. total women: 17.9%).
 - ✓ In the average number of correct answers, in the original version the 18-24 year olds stood at 1.8 correct answers (versus a total average of 2.1), while in the alternative version at 2.1 (versus a total average of 2.2).

- As regards **the qualification:**
 - ✓ The percentage of low-educated people who give all four correct answers in the original version is equal to 10.2% (vs. total women: 18.7%), while in the alternative version it is 11.4% (vs. total women: 17.9%)
 - ✓ In the average number of correct answers, in the original version the low educated ones stand at 1.6 correct answers (versus a total average of 2.1), while in the alternative version at 1.8 (versus a total average of 2.2).

Correct answer counter Women for sociodemos: alternative version of 3 is better received by very young people

Big Three Original Version	Women	18-24	25-34	35-44	45-54	55-64	65+	Degree or higher	High school	Middle or elementary school	Work	No work
BASE	1255	141	183	188	251	263	229	364	703	188	605	650
0	18.6	23.6	17.4	20.9	22.1	15.8	13.8	12.6	18	32.4	17.4	19.7
1	22.5	30.7	25.8	24	20	17.7	21.7	21.2	22.7	24.1	23	22
2	29.3	24	32.3	29	27.7	28.3	33.4	30	30	25.4	28.1	30.5
3	29.6	21.7	24.5	26.1	30.1	38.2	31.1	36.1	29.3	18.2	31.5	27.9
MEAN	1.7	1.4	1.6	1.6	1.7	1.9	1.8	1.9	1.7	1.3	1.7	1.7
Big Three Alternative Vers.	Women	18-24	25-34	35-44	45-54	55-64	65+	Degree or higher	High school	Middle or elementary school	Work	No work
BASE	1255	141	183	188	251	263	229	364	703	188	605	650
0	14.9	15.9	9.6	18.1	17.7	12.2	16.1	9.9	13.6	29.7	12.5	17.2
1	22.1	18.2	26.6	24.5	19.3	20.6	23.4	16	25.6	20.6	23.6	20.6
2	36.6	38.2	45	35.1	34.5	34.4	34.9	39.9	35.6	34.3	36.8	36.5
3	26.4	27.6	18.8	22.3	28.6	32.8	25.5	34.3	25.3	15.4	27.2	25.7
MEAN	1.7	1.8	1.7	1.6	1.7	1.9	1.7	2	1.7	1.4	1.8	1.7

Correct answer counter Women for sociodemos: alternative version of 4 is better received by both the very young and the low educated

Big Four Original Vers.	Women	18-24	25-34	35-44	45-54	55-64	65+	Degree or higher	High school	Middle or elementary school	Work	No work
BASE	1255	141	183	188	251	263	229	364	703	188	605	650
0	15.1	17.3	14.2	17.6	16.9	13.2	12.7	8.8	14.7	28.7	13	17.1
1	17.6	25.9	17	17.3	18.6	14	16.1	15.3	17.8	21.3	17	18.2
2	23.8	27.6	28.3	25.9	21.2	21.6	21.7	25.4	23.7	21.2	25.2	22.6
3	24.7	16.6	21.1	24.8	23.8	26.8	31.2	25.3	26.1	18.6	23.9	25.5
4	18.7	12.6	19.5	14.4	19.4	24.5	18.3	25.1	17.7	10.2	21	16.7
MEAN	2.1	1.8	2.1	2	2.1	2.4	2.3	2.4	2.1	1.6	2.2	2.1

Big Four Alternative Vers.	Women	18-24	25-34	35-44	45-54	55-64	65+	Degree or higher	High school	Middle or elementary school	Work	No work
BASE	1255	141	183	188	251	263	229	364	703	188	605	650
0	13.7	15.9	8.9	16.8	16.6	10.5	13.9	8.8	12.5	27.4	11.2	15.9
1	15.4	16.1	16.4	20.2	14.5	14.7	12.2	12.2	16.8	16.6	17.2	13.8
2	24	22.8	32.4	21.4	19.5	22.2	27.2	22.2	25.9	20.3	23.2	24.7
3	29	30.6	28	25.9	30	30.8	28.4	33.2	28.2	24.3	29.9	28.3
4	17.9	14.6	14.2	15.8	19.5	21.8	18.2	23.7	16.6	11.4	18.5	17.3
MEAN	2.2	2.1	2.2	2	2.2	2.4	2.2	2.5	2.2	1.8	2.3	2.2

Base: Italian population 18-74 years (2500 cases) – % values

Correct answer counter for Women by Profession

Big Three Original Vers.	Women	Entrepreneur	Freelance	Manager	Merchant	Self-employed without company	Employee	Teacher	Worker	Student	Housewife	Unemployed	Retired
BASE	1255	16	67	26	14	17	327	60	68	116	247	105	182
0	18.6	27.8	15.2	2.9	12.3	21.3	18.6	8.6	23.7	12.9	26.2	22	13.8
1	22.5	14.1	24.4	27	26.7	10.6	21.8	23.5	29	28.3	22.8	19.2	18.5
2	29.3	36.4	37	22.2	21.9	38.6	25.7	34.8	24.6	31.3	27.9	33	32
3	29.6	21.8	23.5	47.8	39.1	29.5	33.9	33.1	22.6	27.6	23.1	25.7	35.8
MEAN	1.7	1.5	1.7	2.2	1.9	1.8	1.7	1.9	1.5	1.7	1.5	1.6	1.9

Big Three Alternative Vers.	Women	Entrepreneur	Freelance	Manager	Merchant	Self-employed without company	Employee	Teacher	Worker	Student	Housewife	Unemployed	Retired
BASE	1255	16	67	26	14	17	327	60	68	116	247	105	182
0	14.9	5.9	11	6.8	12.3	5.3	13.3	10	15.8	12.2	22.1	19.4	12.4
1	22.1	35.3	23.5	16.2	16.7	38.8	22.1	16.3	34.8	11.3	23.1	21.7	22.5
2	36.6	30.9	44.4	33.5	36.1	31.6	36.9	38.2	32	43.4	35.3	36.4	33.5
3	26.4	27.9	21.1	43.4	34.9	24.2	27.7	35.5	17.4	33	19.4	22.5	31.6
MEAN	1.7	1.8	1.8	2.1	1.9	1.7	1.8	2	1.5	2	1.5	1.6	1.8

Correct answer counter for Women by Profession

Big Four Original Vers.	Women	Entrepreneur	Freelance	Manager	Merchant	Self-employed without company	Employee	Teacher	Worker	Student	Housewife	Unemployed	Retired
BASE	1255	16	67	26	14	17	327	60	68	116	247	105	182
0	15.1	.	6.5	.	12.3	15.8	15.8	4.3	19.5	12	22.3	19.3	11.9
1	17.6	34.8	17.9	9.3	6	16.1	14.8	20.8	22.9	21.4	19.8	17.5	14.4
2	23.8	18.4	32	31.8	29.4	28.1	22.6	28	27.7	28.2	21	21.6	21.6
3	24.7	41.1	29.7	27.7	22.7	21.4	22.3	31.8	13.8	20.5	23.1	28.4	30.3
4	18.7	5.6	14	31.2	29.6	18.6	24.6	15.1	16.1	17.9	13.8	13.1	21.8
MEAN	2.1	2.2	2.3	2.8	2.5	2.1	2.3	2.3	1.8	2.1	1.9	2	2.4

Big Four Alternative Vers.	Women	Entrepreneur	Freelance	Manager	Merchant	Self-employed without company	Employee	Teacher	Worker	Student	Housewife	Unemployed	Retired
BASE	1255	16	67	26	14	17	327	60	68	116	247	105	182
0	13.7	5.9	9	3.5	12.3	5.3	12.5	8.5	13.2	11.2	21.1	19.4	9.9
1	15.4	18.6	11.2	16.4	8.7	29.1	16.8	11.6	26.7	9.5	16.8	14.4	12.1
2	24	23.7	36.5	14	22.3	25.6	20.9	27	24.7	23.7	24.5	27.7	24.1
3	29	35	28.1	29.7	28.3	34.5	32	28.1	19.3	36.1	24.9	25.2	29.5
4	17.9	16.8	15.2	36.4	28.5	5.5	17.8	24.8	16	19.5	12.7	13.3	24.4
MEAN	2.2	2.4	2.3	2.8	2.5	2.1	2.3	2.5	2	2.4	1.9	2	2.5