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Crisis in Greece: Canadians, Americans side with creditors in blame game over billions owed

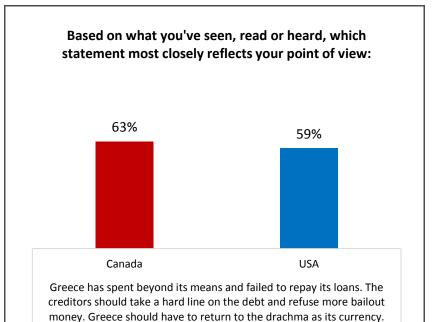
Respondents in neither North American country worry the Greek crisis will affect their own economies

July 13, 2015– The antiausterity movement that led Prime Minister Alexis Tsipras' Syriza Party to government in Greece finds less resonance on this side of the Atlantic, where most blame that government – and the Greeks who voted for it – for the economic crisis unfolding in that nation.

A new Angus Reid Institute public opinion poll of more than 2000 Canadians and Americans finds the majority in each country sides with the "troika" of creditors: the IMF, European Union, and the European Central Bank over Greece.

But in spite of the havoc wreaked on world markets as a result of the situation, North Americans do not appear to be as concerned about long term negative effects on their domestic economies, or their own economic fortunes.

Key Findings



METHODOLOGY:

The Angus Reid Institute conducted an online survey on July 8 among a representative randomized sample of 1003 Canadian adults who are members of the <u>Angus Reid Forum</u>, and 1027 US adults who are members of the <u>Springboard America</u> panel. For comparison purposes only, a probability sample of this size would carry a margin of error of +/- 2.2 percentage points, 19 times out of 20. Discrepancies in or between totals are due to rounding. The survey was self-commissioned and paid for by ARI. Detailed tables are found at the end of this release.

- Strong majorities of Canadians (63%) and Americans (59%) say Greece has overspent and should not be afforded any forgiveness in their debt repayments; while the rest (37% Canada, 41% US) say suffering Greek people should see some of the billions debt forgiven by creditors
- When asked who is to blame for this crisis, nearly half of Canadians (45%) blame Greek governments, current and prior, by a nine-to-one margin over those who say the creditors are at fault (5%). One-third (36%) say both share blame equally

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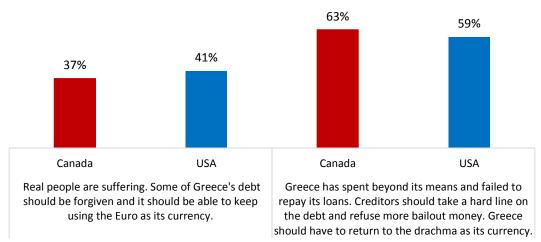
• By contrast, Americans are more likely to say both parties are to blame (44%), though a significant minority (30%) say the Greek government is responsible. An identical five per cent blame the creditors

Most North Americans sympathize with creditors over Greek government and people

On July 5, Greek voters rejected an austerity package that would have included \$9B – \$10B (US) in public spending cuts and tax increases as a condition of more bailout cash. The country is in economic shambles. <u>Unemployment</u> hovers around 25 per cent, and a staggering 60 per cent <u>youth unemployment</u> rate have crippled the Mediterranean nation. Greece has, in effect, run out of money.

Americans and Canadians however, are less sympathetic to the plight of the Greek people whom – in the eyes of respondents – are the makers of this mess, than they are to the legal right of international lenders to recoup billions of dollars in bailout funding.

Nearly two-thirds (63%) of Canadian respondents feel the creditors should "take a hard line", remove Greece from the Eurozone, and not offer any debt concessions. A similar number of American respondents (59%) agree with this sentiment.



Which statement most closely reflects your point of view:

Roughly two-in-five Canadian and Americans are on the opposing side of this debate, and say the suffering of the Greek people should be considered, and some of the debt should be forgiven, allowing Greece to stay in the Eurozone. These respondents are likely sympathetic to the crippling effects of austerity, which have led to a <u>22 per cent reduction</u> in both public sector wages and the minimum wage.

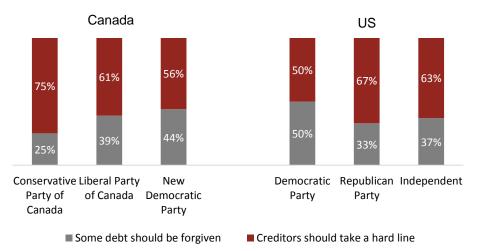
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Political affiliations appear to have an influence on responses in both countries: Those who supported the Conservative Party of Canada (CPC) in the 2011 election were the most likely to support the creditors over the Greek government, though a majority of all major party supporters agree:

- Three-quarters (75%) of Conservatives take this stance
- As do 61 per cent of past Liberal Party of Canada voters
- 56 per cent of past NDP voters also agree

In the US, Democrats are split down the middle on this question, 50 per cent each way. Republicans are less likely to side with Greece: one-third (33%) do so, with two-thirds 67%) on the side of creditors. Independents are more closely aligned with Republican supporters (37% - 63%).



Which statement most closely reflects your point of view:

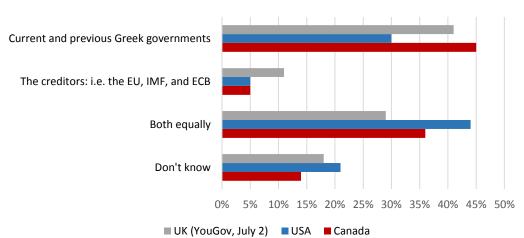
Canadians primarily blame Greeks for crisis, while Americans see shared responsibility

Nearly half of Canadians (45%) blame the government of Greece for the economic crisis. Athens' runaway spending, <u>generous pension plans</u> and <u>poor tax collection</u> appear to resonate much more than criticisms from the leftist government regarding austerity conditions imposed by bailout packages over the past five years.

Opinions across both countries are fairly consistent, though Americans are most likely (44%) to suggest equal blame is shared between both the government and the creditors. American, Canadian and British opinion on this question is laid out in the following chart:

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Who do you think is most to blame for the current crisis in Greece?

Pessimism about future of Greece, less concern over impact at home:

In the face of what many describe as a desperate situation for Greece and her people, Canadians and Americans are anticipating the worst is yet to come.

When asked if they see the situation in Greece improving or diminishing over the next two years, both nations see more pain for Greek citizens ahead. Just 12 per cent of Canadians and 13 per cent of Americans say the people of the country will be better off in 2017.

And while the crisis has brought panic and instability to world trading and currency markets – spurring the Canadian dollar to drop to less than 80 US cents, neither Canadians nor Americans say they think the situation will affect their own finances.

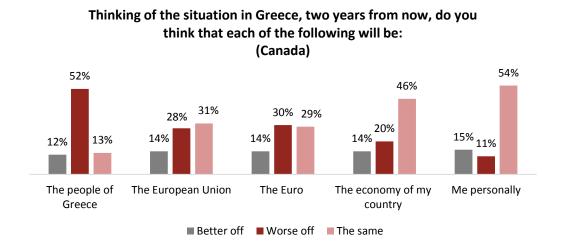
When asked whether they think their personal situation will change over the next two years, roughly onein-ten (11% Canada, 14% US) said they anticipate being worse off, and the largest number (54% Canada, 39% US) say they will not feel a personal impact.

Some other findings about the impact of the Greek economic crisis include:

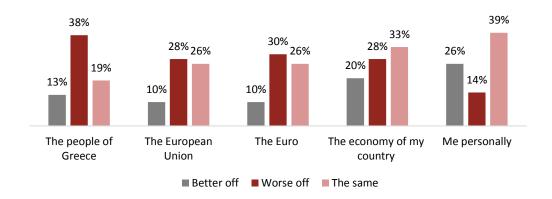
- An equal number of Canadians and Americans say the European Union (28% both countries) will be worse off in two years
- About as many are similarly concerned about the Euro itself (30% both countries)
- One-in-five Canadians (20%) and more than one-in-four Americans (28%) said their own economies will be worse off because of the crisis

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Thinking of the situation in Greece, two years from now, do you think that each of the following will be: (USA)



The **Angus Reid Institute (ARI)** was founded in October 2014 by pollster and sociologist, Dr. Angus Reid. ARI is a national, not-for-profit, non-partisan public opinion research organization established to advance education by commissioning, conducting and disseminating to the public accessible and impartial statistical data, research and policy analysis on economics, political science, philanthropy, public administration, domestic and international affairs and other socio-economic issues of importance to Canada and its world.

*Regional sample sizes are unweighted numbers - everything else is weighted sample sizes

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Based on what you've seen, read or heard, which statement most closely reflects your point of view:								
(unweighted sample size)	Total (1003)	BC	AB	SK	Region MB	ON	PQ	ATL
	(1003)	(138)	(101)	(34)	(34)	(406)	(221)	(69)
Real people are suffering. Some of Greece's debt should be forgiven and it should be able to keep using the Euro as its currency.	37%	40%	31%	21%	33%	38%	37%	47%
Greece has spent beyond its means and failed to repay its loans. The creditors should take a hard line on the debt and refuse more bailout money. Greece should have to return to the drachma as its currency.	63%	60%	69%	79%	67%	62%	63%	53%

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Based on what you've seen, read or heard, which statement most closely reflects your point of view:									
	Total		Reg	jion					
(unweighted sample size)	(1027)	Northeast (193)	Midwest (229)	South (371)	West (234)				
Real people are suffering. Some of Greece's debt should be forgiven and it should be able to keep using the Euro as its currency.	41%	38%	46%	42%	39%				
Greece has spent beyond its means and failed to repay its loans. The creditors should take a hard line on the debt and refuse more bailout money. Greece should have to return to the drachma as its currency.	59%	62%	54%	58%	61%				

Based on what you've seen, read or heard, which statement most clos	ely
reflects your point of view:	

(weighted sample size)	Total	Federal Vote Last (Canada)				
(g	(1003)	CPC (300)	Liberal Party (167)	NDP (213)		
Real people are suffering. Some of Greece's debt should be forgiven and it should be able to keep using the Euro as its currency.	41%	25%	39%	44%		
Greece has spent beyond its means and failed to repay its loans. The creditors should take a hard line on the debt and refuse more bailout money. Greece should have to return to the drachma as its currency.	59%	75%	61%	56%		

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Based on what you've seen, read or heard, which statement most closely reflects your point of view:									
(weighted sample size)	Total		Federal Vote Last (USA)						
((1027)	Democrat (369)	Republican (248)	Independent (297)					
Real people are suffering. Some of Greece's debt should be forgiven and it should be able to keep using the Euro as its currency.	37%	50%	33%	37%					
Greece has spent beyond its means and failed to repay its loans. The creditors should take a hard line on the debt and refuse more bailout money. Greece should have to return to the drachma as its currency.	63%	50%	67%	63%					

Based on what you've seen, read or heard, which statement most closely reflects your point of view:

(weighted sample size)	Total (1003)	Gender		Age		
		Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)
Real people are suffering. Some of Greece's debt should be forgiven and it should be able to keep using the Euro as its currency.	37%	33%	41%	44%	37%	31%
Greece has spent beyond its means and failed to repay its loans. The creditors should take a hard line on the debt and refuse more bailout money. Greece should have to return to the drachma as its currency.	63%	67%	59%	56%	63%	69%

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Based on what you've seen, read or heard, which statement most closely reflects your point of view:								
(weighted sample size)	Total	Ge	nder	Age				
	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)		
Real people are suffering. Some of Greece's debt should be forgiven and it should be able to keep using the Euro as its currency.	41%	37%	45%	45%	41%	39%		
Greece has spent beyond its means and failed to repay its loans. The creditors should take a hard line on the debt and refuse more bailout money. Greece should have to return to the drachma as its currency.	59%	63%	55%	55%	59%	61%		

Who do you think is most to blame for the current crisis in Greece?									
	Total				Region				
(unweighted sample size)	(1003)	BC (138)	AB (101)	SK (34)	MB (34)	ON (406)	PQ (221)	ATL (69)	
Current and previous Greek governments	45%	47%	47%	45%	47%	47%	41%	37%	
The creditors: i.e. the European Union, International Monetary Fund, and the European Central Bank	5%	5%	3%	2%	2%	4%	7%	7%	
Both equally	36%	36%	39%	28%	31%	36%	36%	41%	
Don't know	14%	11%	11%	25%	19%	13%	16%	16%	

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Who do you think is most to blame for the current crisis in Greece?										
	Total		Reç	gion						
(unweighted sample size)	(1027)	Northeast (193)	Midwest (229)	South (371)	West (234)					
Current and previous Greek governments	30%	32%	26%	29%	33%					
The creditors: i.e. the European Union, International Monetary Fund, and the European Central Bank	5%	8%	7%	4%	2%					
Both equally	44%	43%	46%	41%	46%					
Don't know	21%	17%	21%	25%	19%					

Who do you think is most to blame for the current crisis in Greece? (Canada)								
	Total	Ger	nder	Age				
(weighted sample size)	(1003)	Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)		
Current and previous Greek governments	45%	52%	38%	38%	45%	50%		
The creditors: i.e. the European Union, International Monetary Fund, and the European Central Bank	5%	7%	3%	8%	4%	4%		
Both equally	36%	34%	38%	37%	36%	35%		
Don't know	14%	8%	20%	17%	15%	11%		

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Who do you think is most to blame for the current crisis in Greece? (US)								
(weighted sample size)	Total	Gei	nder	Age				
	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)		
Current and previous Greek governments	30%	37%	24%	24%	30%	34%		
The creditors: i.e. the European Union, International Monetary Fund, and the European Central Bank	5%	8%	2%	8%	3%	4%		
Both equally	44%	40%	47%	41%	46%	44%		
Don't know	21%	16%	27%	26%	21%	18%		

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The people of Greece

	Total	Region							
(unweighted sample size)	(1003)	BC (138)	AB (101)	SK (34)	MB (34)	ON (406)	PQ (221)	ATL (69)	
Better off	12%	10%	6%	4%	11%	11%	13%	20%	
Worse off	52%	55%	64%	56%	48%	52%	47%	39%	
The same	13%	12%	9%	12%	14%	12%	17%	20%	
Don't know	23%	22%	21%	28%	27%	25%	22%	21%	

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The people of Greece (Canada)									
(weighted sample size)	Total	Ger	Gender		Age				
	(1003)	Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)			
Better off	12%	13%	10%	14%	11%	10%			
Worse off	52%	56%	48%	54%	51%	50%			
The same	13%	15%	12%	12%	13%	16%			
Don't know	23%	16%	31%	21%	25%	24%			

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Thinking about the situation in Greece, two years from now, do you think that
each of the following will be: The European Union

	Total	Region							
(unweighted sample size)	(1003)	BC (138)	AB (101)	SK (34)	MB (34)	ON (406)	PQ (221)	ATL (69)	
Better off	14%	12%	14%	11%	10%	16%	13%	16%	
Worse off	28%	30%	30%	33%	17%	28%	30%	26%	
The same	31%	31%	27%	30%	45%	30%	31%	36%	
Don't know	27%	28%	29%	26%	28%	27%	26%	22%	

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The European Union (Canada)									
(weighted sample size)	Total	Gei	nder	Age					
	(1003)	Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)			
Better off	14%	20%	9%	20%	13%	11%			
Worse off	28%	31%	26%	35%	26%	25%			
The same	31%	32%	29%	22%	31%	38%			
Don't know	27%	17%	36%	22%	30%	27%			

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Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The Euro									
(upweighted comple cize)	Total				Region				
(unweighted sample size)	(1003)	BC (138)	AB (101)	SK (34)	MB (34)	ON (406)	PQ (221)	ATL (69)	
Better off	14%	14%	18%	13%	16%	14%	13%	15%	
Worse off	30%	31%	29%	27%	26%	33%	29%	21%	
The same	29%	29%	25%	27%	32%	26%	33%	34%	
Don't know	27%	27%	29%	33%	27%	27%	25%	30%	

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The Euro (Canada)									
(weighted sample size)	Total	Ger	nder	Age					
	(1003)	Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)			
Better off	14%	18%	11%	20%	13%	11%			
Worse off	30%	33%	28%	36%	28%	28%			
The same	29%	31%	27%	19%	32%	34%			
Don't know	27%	19%	35%	25%	28%	27%			

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Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The economy of Canada										
	Total		Region							
(unweighted sample size)	(1003)	BC (138)	AB (101)	SK (34)	MB (34)	ON (406)	PQ (221)	ATL (69)		
Better off	14%	11%	21%	12%	9%	12%	16%	12%		
Worse off	20%	23%	25%	1%	11%	22%	16%	26%		
The same	46%	45%	33%	60%	50%	46%	48%	51%		
Don't know	20%	21%	20%	27%	29%	20%	20%	11%		

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The economy of Canada

(weighted sample size)	Total	Gender		Age		
	(1003)	Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)
Better off	14%	17%	11%	17%	11%	14%
Worse off	20%	19%	22%	20%	22%	19%
The same	46%	49%	43%	40%	47%	50%
Don't know	20%	16%	24%	23%	21%	17%

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: Me personally

	Total				Region			
(unweighted sample size)	(1003)	BC (138)	AB (101)	SK (34)	MB (34)	ON (406)	PQ (221)	ATL (69)
Better off	15%	16%	20%	12%	15%	15%	15%	9%
Worse off	11%	10%	11%	10%	12%	13%	11%	8%
The same	54%	58%	50%	52%	47%	52%	53%	65%
Don't know	20%	16%	19%	26%	26%	20%	21%	18%

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Thinking about the situation in Greece, two years from now, do you think that each of the following will be: Me personally (Canada)									
(weighted sample size)	Total	Ger	nder	Age					
	(1003)	Men (490)	Women (513)	18 – 34 (287)	35 – 54 (376)	55+ (341)			
Better off	15%	16%	14%	22%	16%	9%			
Worse off	11%	10%	12%	7%	15%	10%			
The same	54%	57%	51%	50%	47%	64%			
Don't know	20%	17%	23%	22%	22%	17%			

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The people of Greece									
	Total		Reç	gion					
(unweighted sample size)	(1027)	Northeast (193)	Midwest (229)	South (371)	West (234)				
Better off	13%	18%	10%	12%	14%				
Worse off	38%	33%	44%	35%	41%				
The same	19%	22%	18%	18%	18%				
Don't know	30%	27%	28%	35%	27%				

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The people of Greece (USA)									
(weighted sample size)	Total	Ger	Gender		Age				
	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)			
Better off	13%	14%	12%	20%	12%	8%			
Worse off	38%	43%	33%	28%	39%	45%			
The same	19%	22%	16%	20%	20%	17%			

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Don't know	30%	21%	40%	32%	29%	31%

Thinking about the situation in Greece, two years from now, do you think that
each of the following will be: The European Union

	Total	Region					
(unweighted sample size)	(1027)		Midwest (229)	South (371)	West (234)		
Better off	10%	9%	8%	10%	15%		
Worse off	28%	30%	30%	25%	27%		
The same	26%	26%	29%	26%	24%		
Don't know	36%	35%	33%	39%	33%		

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The European Union (USA)							
	Total	Gei	nder		Age		
(weighted sample size)	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)	
Better off	10%	15%	6%	17%	8%	7%	
Worse off	28%	33%	23%	21%	28%	34%	
The same	26%	28%	25%	26%	25%	27%	
Don't know	36%	24%	47%	36%	39%	32%	

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Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The Euro							
	Total		Reg	gion			
(unweighted sample size)	(1027)	Northeast (193)	Midwest (229)	South (371)	West (234)		
Better off	10%	9%	8%	9%	16%		
Worse off	30%	28%	35%	28%	27%		
The same	26%	27%	30%	24%	24%		
Don't know	34%	36%	27%	38%	33%		

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The Euro (USA)							
	Total	Gei	nder		Age		
(weighted sample size)	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)	
Better off	10%	13%	8%	14%	8%	10%	
Worse off	30%	35%	24%	23%	32%	33%	
The same	26%	29%	23%	26%	25%	26%	
Don't know	34%	23%	45%	37%	35%	31%	

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Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The economy of the US							
	Total		Reç	gion			
(unweighted sample size)	(1027)	Northeast (193)	Midwest (229)	South (371)	West (234)		
Better off	20%	19%	15%	20%	26%		
Worse off	28%	29%	31%	25%	31%		
The same	33%	36%	38%	32%	27%		
Don't know	19%	17%	15%	23%	16%		

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: The economy of the US

(weighted sample size)	Total	Gender		Age		
	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)
Better off	20%	23%	18%	22%	19%	20%
Worse off	28%	29%	28%	25%	28%	32%
The same	33%	37%	29%	29%	35%	34%
Don't know	19%	12%	25%	24%	18%	14%

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Thinking about the situation in Greece, two years from now, do you think that each of the following will be: Me personally							
	Total		Reç	gion			
(unweighted sample size)	(1027)	Northeast (193)	Midwest (229)	South (371)	West (234)		
Better off	26%	25%	20%	25%	32%		
Worse off	14%	12%	16%	14%	16%		
The same	39%	39%	45%	37%	36%		
Don't know	21%	24%	19%	23%	17%		

Thinking about the situation in Greece, two years from now, do you think that each of the following will be: Me personally (USA)							
	Total Gender		nder	Age			
(weighted sample size)	(1027)	Men (495)	Women (532)	18 – 34 (305)	35 – 54 (363)	55+ (359)	
Better off	26%	25%	26%	36%	25%	17%	
Worse off	14%	15%	14%	7%	16%	19%	
The same	39%	44%	35%	34%	39%	44%	
Don't know	21%	16%	25%	23%	20%	20%	