Global @dvisor

The Economic Pulse of the World

Citizens in 25 Countries Assess the Current State of their Country's Economy for a Total Global Perspective

These are the findings of the *Global @dvisor* Wave 48 (G@48), an Ipsos survey conducted between August 6th to August 20th , 2013.

• The survey instrument is conducted monthly in 25 countries via the Ipsos Online Panel system.

• For the results of the survey herein, an total sample of 18,503 adults age 18-64 in the US and Canada, and age 16-64 in all other countries, was interviewed between August 6th and August 20th 2013.

• Approximately 1000+ individuals were surveyed in Australia, Brazil, Canada, China, France, Germany, Great Britain, India, Italy, Japan, Spain, and the United States of America.

• Approximately 500+ individuals were surveyed in Argentina, Belgium, Hungary, Indonesia, Mexico, Norway, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey.

• Sample characteristics: the sample is made up of "Primary Consumers" who are a comparable, standardized weighted group in each country based on a minimum level of education and income.

• For a majority of the countries surveyed the Primary Consumer population is also representative of the general population based on the latest census. More details can be found at www.ipsosglobaladvisor.com

• The precision of Ipsos online polls are calculated using a credibility interval with a poll of 1,000 accurate to +/- 3.5 percentage points and of 500 accurate to +/- 5.0 percentage points.

For more information on the Ipsos use of credibility intervals, please visit the Ipsos website.

Analytic Components…

- There are three analytic components that make up the findings of this monthly Economic Pulse report. Each question is tracked and analyzed from questions dealing with:

①**The currently perceived macroeconomic state of the respondent's country:**

- **Thinking about our economic situation, how would you describe the current economic situation in [insert country]?** Is it very good, somewhat good, somewhat bad or very bad?

② **The currently perceived state of the local economy:**

- **Rate the current state of the economy in your local area** using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

③ **A six month outlook for the local economy:**

- **Looking ahead six months from now, do you expect the economy in your local area to be** much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

GLOBAL SUMMARY: WHERE ARE WE HEADED?

Rumbling Giants and Quieting Trumpets

- With the global economic crisis now more than four years behind us, the world wonders: when will we recover and return to pre-recession confidence, if ever? Where are we headed now? The crisis was not something the world could simply bounce back from, as is evident from Global @dvisor's monthly tracking of national economic sentiments around the world. The road has been slow and unsteady, at some times bringing our hopes up and at others crushing our optimism. Now with four-year trend lines, however, an eagle's-eye viewpoint emerges. The global aggregate of economic sentiments in 25 countries shows modest improvement (+3 points to 39% with recently-added Norway, +1 point to 37% without Norway). Within that aggregate, the trend lines of two regions, and four key countries within them, tell a key story…

The modest improvement reflects the rumbling of waking giants and quieting of trumpets.

- The shift is seen in the post-recession trend lines of the G8, the traditionally more developed countries, and BRIC, the world's fastest-growing markets. While BRIC was hit less hard in 2008/2009, assessments of economic confidence of the group on aggregate has been worsening, especially since early 2012. On the other hand, the G8 countries took a more severe blow up but front have been slowly crawling upwards...
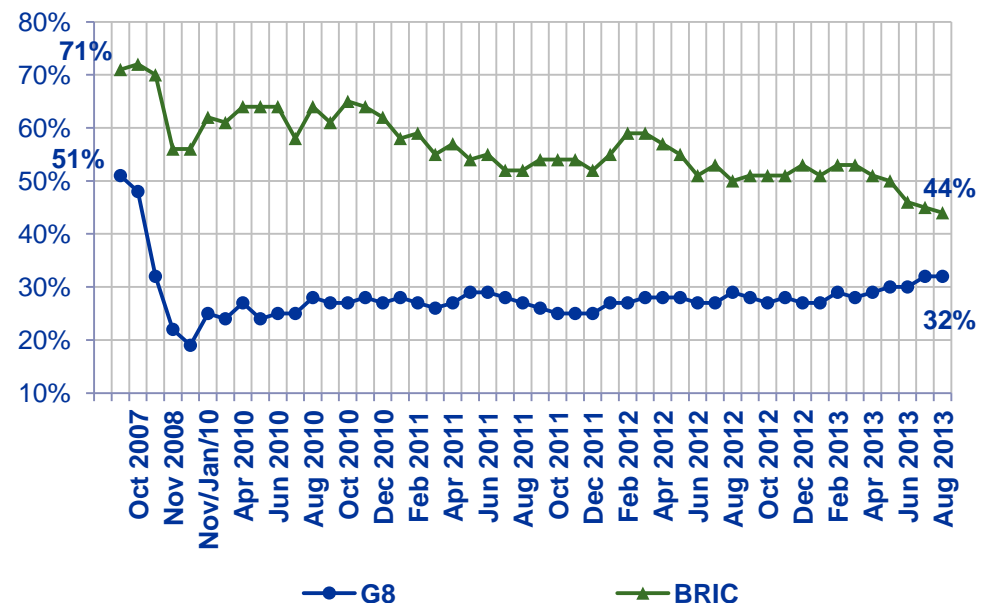
Rumbling Giants and Quieting Trumpets

The United States and Great Britain are two slumbering giants that seem to be stirring…

- Assessments of American economic confidence has been trending positively since this time in 2011, despite a couple dips. *In fact, the national economic sentiment in the US is now the highest it has been since the recession (34%).* This improvement comes at the heels of other signs that the American economy is strengthening, like the housing market: existing-home sales recently rose to the highest point they have reached in nearly four years.
- Great Britain's strengthening has been more modest. While performing inconsistently over the past few years, it is now at the highest point it has been since the crash (24%) and has been trending positively for much of this year. This improvement might reflect falling household debt.

…while the sounds of Brazil and India's horns, on the other hand, have considerably quieted.

- The global crisis had more of a delayed impact on sentiments measured in Brazil; in fact, it saw improvements leading up to the end of the crisis. Then it performed inconsistently, rising and falling quarter after quarter, culminating in an overall downward trend since this time last year. When this wave was in field, the Brazilian real fell to a five-year low and the central bank was forced to implement a $60 billion currency intervention program.
- Economic assessments in India did respond negatively to the crisis but jumped back suddenly, leading to global optimism that this emerging economy would be a strong global leader. However, the sentiment proceeded to zig-zag up and down, like in Brazil, leading eventually to a downward-trending line. The country is littered with unfinished construction sites, possibly illustrating the clash between expectation and reality.

Rumbling Giants and Quieting Trumpets

What do these stories mean for the global economy on the whole?

- The result is that the G8 countries seem to show more promise that recovery will happen, albeit slowly, from the consumer-citizen point of view. These economic giants shocked the world with the extent to which they were hit in 2008/2009 but now may be offering some optimism for an enduring recovery. The modest improvements in the US and Great Britain are illustrative. While these two countries appear to still be in the early stages of revival, particularly Great Britain, they reflect a hope that these global leaders might be on the uptick and might bring other dependent countries along with them on the path to recovery.
- The emerging BRIC markets, which draw (drew?) considerable excitement for their fast growth, contrastingly seem less able to hold on to their successes. The volatile, downward trends in consumer-sentiment views in these regions question their national economies' resiliency.
- The early post-recession period invited predictions that emerging economies might overtake more traditionally-developed nations in terms of economic power. Four years of public opinion polling, however, cast doubt that the balance of power is truly going to shift any time soon.

THE WORLD at a GLANCE

A Global @dvisory – **August 2013 – G@48**
The Economic Pulse_

Global Aggregate Shows Modest Improvement

- The global aggregate of 25 countries is **on the uptick after a period of stagnation as 39% of global citizens agree their current national economic situation is "good"**, a three point improvement since last sounding. While this shift is driven in large part by the inclusion of Norway in the global aggregate, the average is still one point stronger this month without Norway (37%). In fact, **none of the geographic regions surveyed reflect a worsening of their aggregate national economic assessments.**

- **The Middle East and Africa (+1 pt to 51%) region continues to occupy the top regional position among those feeling 'good' about their national economies**, although South Africa (25%) saw the only gains in the region. Improvements in South Africa (+5 pts to 25%) are responsible for the strengthening, mitigated somewhat by slight dips in Turkey (-1 pt to 46%) and Saudi Arabia (-2 pts to 82%).

- **North American sentiment improves one point (50%)**, reflecting a consistently positive trend in the region since April 2013 and a generally positive trend, with only a handful of dips since November 2011. The one point shift reflects equal gains in both Canada (+1 pt to 66%) and the United States (+1 pt to 34%).

- **Ratings of current national sentiment in Asia Pacific (42%) improved by one point** on a regional aggregate level. This improvement reflects an 11-point gain from Indonesia (the strongest gain this wave of any country this wave), South Korea (+3 pts to 20%) and India (+1 pt to 54%), counterbalanced by weakened figures in China (-4 pts to 62%), Russia (-4 pts to 30%) and Australia (-1 pt to 56%). No change is reflected in Japan (21%).

- **Europe reflects a seven-point improvement with Norway (+7 pts to 35%) and remains unchanged without Norway (28%).** The European aggregate also made gains in local economic sentiment (3 pts) and future local sentiment (2 pts). Improvements in Europe is seen, encouragingly, in two of the region's weaker-performing countries: Italy (+3 pts to 8%) and France (+3 pts to 9%). Improvements are also seen in Poland (+3 pts to 23%), Norway (+1 pt to 97%), Belgium (+1 pt to 38%), Great Britain (+1 pt to 24%) and Spain (+1 pt to 5). Conversely, dips are seen in some of the region's top players, Sweden (-6 pts to 70%) and Germany (-2 pts to 67%) as well as in Hungary (-1 pt to 11%).

- **Latin America ranks last of the geographic regions with 28% assessing their national economies as "good".** Despite this, there is cause for modest optimism as Brazil shows a two-point climb to 28%, an encouraging sign after a year of steady declines. Mexico also climbs two points to 30% while Argentina takes a one-point dip to 27%.

Global Average of <u>National Economic Assessment</u> (39%) <u>Up Three Points</u> with Norway (Up One Point without Norway)

- *After a stagnant June/July, the average **global economic assessment of national economies surveyed in 25 countries takes a turn for the better this month as 39% of global citizens rate their national economies to be 'good.'** This shift largely reflects the inclusion of Norway in the global aggregate. Without Norway, the average is 37%, up one point from last sounding.*

- A substantial margin continues to exist at the top of the global ratings between global leader Norway (97%), and runners-up Saudi Arabia (82%), Sweden (70%), Germany (67%), Canada (66%), and China (63%). Only a handful of those in Spain (5%) rate their national economies as 'good', followed by Italy (8%), France (9%), and Hungary (11%)

- *Countries with the greatest improvements in this wave*: Indonesia (53%, 11pts), South Africa (25%, 5pts), Poland (23%, 3pts), South Korea (20%, 3pts), France (9%, 3pts) and Italy (8%, 3pts).

- *Countries with the greatest declines*: Sweden (70%, -6pts), Russia (30%, -4pts), China (62%, -4pts), Germany (67%, -2pts) and Saudi Arabia (82%, -2pts).

Global Average of <u>Local Economic Assessment</u> (28%) Up Two Points

- When asked to asses their local economies, **three in ten (28%) agree the state of the current economy in their local area is 'good' on the global aggregate level. This is up two points since last sounding.**

- The top countries ranking on this measure report about half of their national populations assessing their local areas as "good": Norway (63%), Saudi Arabia (56%), Sweden (53%), China (47%), Canada (44%) and Germany (43%).

- Fistfuls in Spain (7%), Italy (8%), France (11%), Hungary (11%), and Japan (11%) rate their local areas as "good".

- *Countries with the greatest improvements in this wave*: Mexico (22%, 4pts), Indonesia (36%, 3pts), Brazil (31%, 3pts), Norway (63%, 3pts), and South Korea (16%, 3 pts).

- *Countries with the greatest declines*: Germany (43%, -5pts), Sweden (53%, -3pts), Turkey (35%, -3pts), South Africa (20%, -3pts), and Russia (17%, -3pts)

Global Average of <u>Future Outlook for Local Economy Unchanged</u>: 23%

- **<u>One quarter (23%) expect that their local economy will be stronger six months from now, showing consistency since April 2013.</u>**

- A strong majority of Brazilians (64%) continue to indicate they predict their local economies will be stronger in the next six months. A gap persists in between Brazilian ratings and the rest of the highest-ranking countries: Saudi Arabia (51%), Argentina (41%), India (40%), Indonesia (37%) and China (35%).

- Small minorities in France (5%), Norway (11%), and Poland (13%) expect their future local economies will be "stronger"

- *Countries with the greatest improvements in this wave*: Belgium (16%, 9pts), Brazil (64%, 4 pts), Argentina (41%, 4 pts), Australia (19%, 4 pts) and Sweden (13%, 4 pts)

- *Countries with the greatest declines*: China (35%, -4pts), India (40%, -3pts), Japan (15%, -3pts) and Turkey (25%, -2 pts)

1. National Economic Assessments: Countries at a Glance Compared to the Last Wave…

Those Countries Where the National Area Economic Assessment…

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Norway	97%	Indonesia	▲	11	Sweden	▼	6	Spain	5%
Saudi Arabia	82%	South Africa	▲	5	China	▼	4	Italy	8%
Sweden	70%	Poland	▲	3	Russia	▼	4	France	9%
Germany	67%	South Korea	▲	3	Saudi Arabia	▼	2	Hungary	11%
Canada	66%	France	▲	3	Germany	▼	2	South Korea	20%
China	62%	Italy	▲	3	Australia	▼	1	Japan	21%
Australia	56%	Mexico	▲	2	Turkey	▼	1	Poland	23%
India	54%	Brazil	▲	2	Argentina	▼	1	Great Britain	24%
Indonesia	53%	Canada	▲	1	Hungary	▼	1	South Africa	25%
Turkey	46%	India	▲	1				Argentina	27%
Belgium	38%	Belgium	▲	1				Brazil	28%
United States	34%	United States	▲	1				Mexico	30%

Thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

REGION (in descending order by NET)	NET 'Good'	CHANGE (since last sounding)
Middle East/Africa	51%	▲1%
North America	50%	▲1%
BRIC	44%	▼1%
APAC	42%	▲1%
Europe	35%	▲7%
G-8 Countries	32%	N/C
LATAM	28%	N/C

Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

2. Local Economic Assessment: Countries at a Glance Compared to the Last Wave…

Those Countries Where the Local Area Economic Assessment…

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Norway	63%	Mexico	▲	4	Germany	▼	5	Spain	7%
Saudi Arabia	56%	Indonesia	▲	3	Sweden	▼	3	Italy	8%
Sweden	53%	Brazil	▲	3	Turkey	▼	3	France	11%
China	47%	Norway	▲	3	South Africa	▼	3	Hungary	11%
Canada	44%	South Korea	▲	3	Russia	▼	3	Japan	11%
Germany	43%	Great Britain	▲	1	Saudi Arabia	▼	2	Poland	14%
Australia	37%	Japan	▲	1	Australia	▼	2	South Korea	16%
Indonesia	36%	Spain	▲	1	India	▼	2	Russia	17%
Turkey	35%				Argentina	▼	2	Argentina	20%
India	34%				China	▼	1	South Africa	20%
Brazil	31%				Canada	▼	1	Great Britain	21%
United States	29%				France	▼	1	Mexico	22%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

REGION (in descending order by NET)	NET 'Strong' Top 3 Box (5-6-7)	CHANGE (since last sounding)
North America	37%	N/C
Middle East/Africa	37%	▼2%
BRIC	32%	▼1%
APAC	28%	N/C
LATAM	25%	▲2%
Europe	25%	▲3%
G-8 Countries	23%	▼1%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

Countries where the Assessment of the Local Economic Strengthening …

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Brazil	64%	Belgium	▲	9	China	▼	4	France	5%
Saudi Arabia	51%	Brazil	▲	4	India	▼	3	Norway	10%
Argentina	41%	Argentina	▲	4	Japan	▼	3	Hungary	11%
India	40%	Australia	▲	4	Turkey	▼	2	Poland	13%
Indonesia	37%	Sweden	▲	4	Saudi Arabia	▼	1	Russia	13%
China	35%	Indonesia	▲	3	Mexico	▼	1	South Africa	13%
Mexico	33%	South Korea	▲	3				Sweden	13%
United States	26%	Hungary	▲	3				Italy	14%
Turkey	25%	Canada	▲	2				Japan	15%
Australia	19%	Germany	▲	2				Belgium	16%
Canada	19%	Spain	▲	2				Great Britain	17%
Germany	17%	Italy	▲	1				South Korea	17%
Spain	17%	Poland	▲	1					

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

3. Six Month Outlook on Local Economy: Regions at a Glance Compared to Last Wave…

REGION (in descending order by NET)	NET 'Stronger'	CHANGE (since last sounding)
LATAM	46%	▲2%
BRIC	38%	▼1%
Middle East/Africa	30%	N/C
APAC	25%	N/C
North America	23%	▲1%
G-8 Countries	16%	N/C
Europe	13%	▲2%

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

DETAILED FINDINGS

❶ **Assessing The Current Economic Situation …**

…in Their Country

Global Citizens Assess the Current Economic Situation in their Country as "Good"

'Very Good / Somewhat Good'
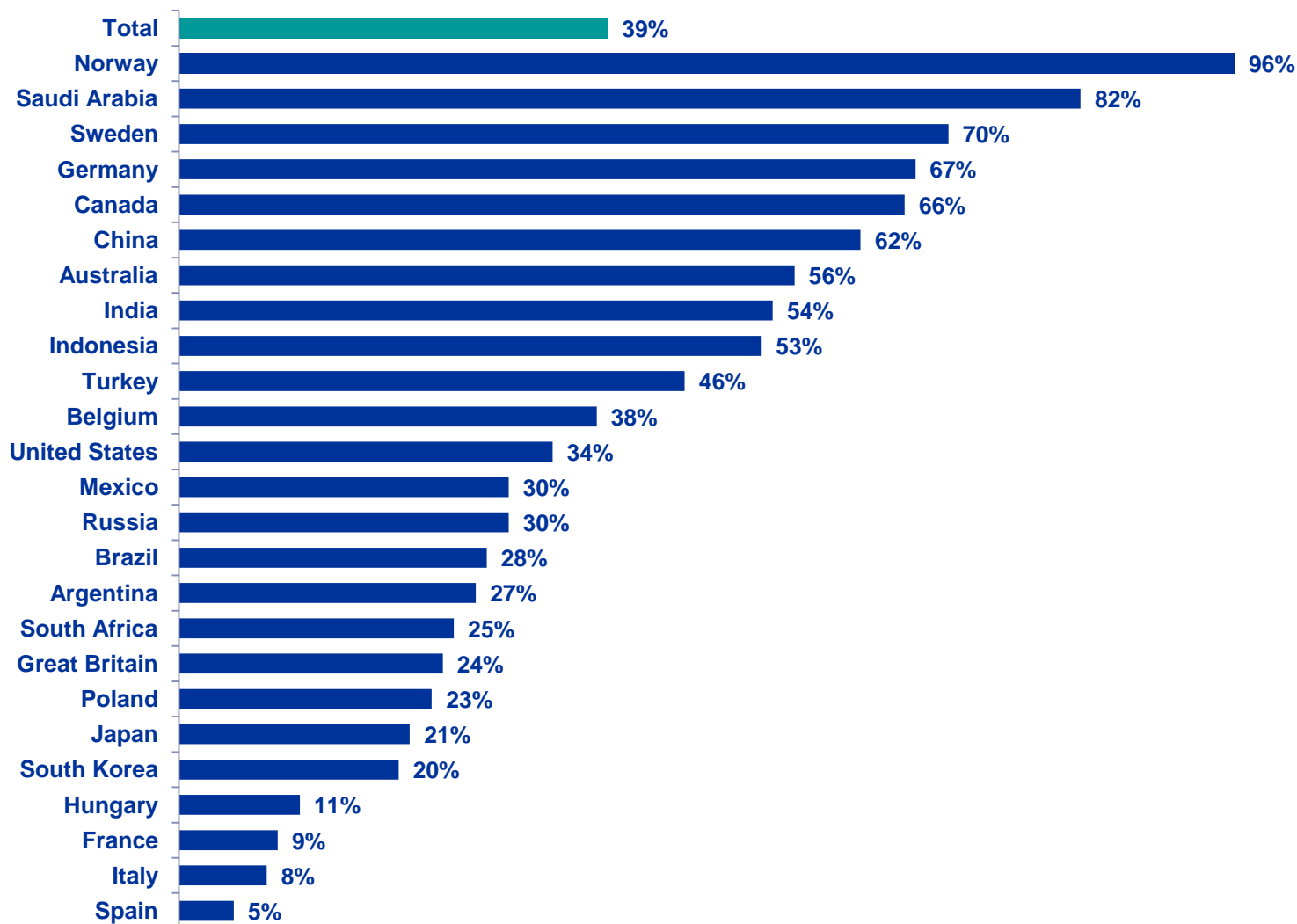
Country	Percentage
Total	39%
Norway	96%
Saudi Arabia	82%
Sweden	70%
Germany	67%
Canada	66%
China	62%
Australia	56%
India	54%
Indonesia	53%
Turkey	46%
Belgium	38%
United States	34%
Mexico	30%
Russia	30%
Brazil	28%
Argentina	27%
South Africa	25%
Great Britain	24%
Poland	23%
Japan	21%
South Korea	20%
Hungary	11%
France	9%
Italy	8%
Spain	5%

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

Total Good

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

For All Countries Tracked: Citizens Assess the Current Economic Situation in their Country as "Good"

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

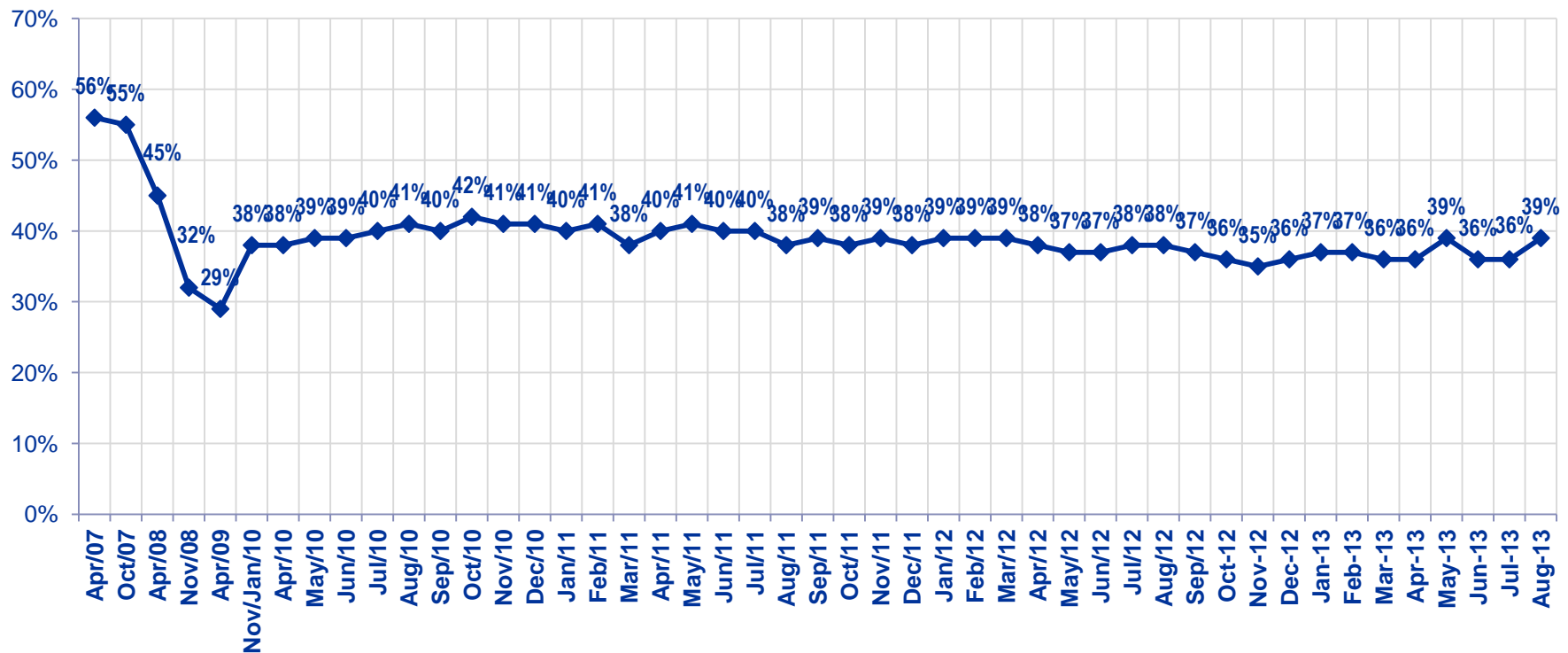|	Jan '11	Feb '11	Mar '11	Apr '11	May '11	Jun '11	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Jul '12	Aug '12	Sep '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13
Argentina	45%	41%	43%	46%	46%	47%	50%	50%	59%	54%	55%	52%	55%	47%	51%	38%	45%	34%	37%	34%	36%	36%	33%	37%	40%	37%	30%	31%	25%	26%	28%	27%
Australia	78%	72%	70%	70%	73%	66%	64%	56%	61%	62%	67%	68%	70%	66%	62%	64%	61%	61%	58%	59%	62%	61%	61%	63%	59%	59%	57%	62%	54%	57%	57%	56%
Belgium	34%	39%	36%	41%	40%	42%	41%	37%	31%	25%	24%	19%	22%	16%	24%	21%	28%	29%	34%	35%	36%	28%	15%	21%	27%	25%	25%	29%	27%	27%	37%	38%
Brazil	56%	61%	53%	52%	51%	51%	53%	52%	55%	55%	59%	56%	62%	63%	54%	59%	49%	52%	58%	51%	56%	57%	51%	55%	52%	47%	48%	42%	42%	35%	26%	28%
Canada	68%	68%	64%	68%	69%	69%	72%	73%	66%	66%	62%	63%	65%	65%	64%	62%	62%	62%	63%	65%	66%	68%	64%	66%	66%	65%	65%	59%	63%	66%	65%	66%
China	74%	73%	67%	75%	68%	68%	66%	61%	65%	65%	62%	55%	64%	72%	71%	62%	63%	60%	67%	53%	58%	63%	63%	64%	68%	69%	72%	64%	66%	59%	66%	62%
France	11%	10%	10%	8%	11%	12%	8%	12%	7%	6%	7%	5%	6%	7%	9%	9%	9%	9%	8%	9%	6%	6%	5%	7%	5%	7%	6%	5%	3%	5%	6%	9%
Germany	64%	64%	62%	67%	68%	68%	71%	66%	63%	64%	64%	61%	70%	71%	68%	68%	69%	66%	68%	69%	68%	60%	63%	63%	65%	64%	64%	67%	62%	66%	69%	67%
Great Britain	15%	12%	8%	10%	15%	13%	10%	11%	17%	11%	10%	8%	13%	10%	14%	12%	10%	12%	11%	14%	14%	15%	17%	13%	13%	16%	12%	13%	21%	19%	23%	24%
Hungary	3%	5%	3%	6%	5%	6%	5%	4%	4%	2%	3%	2%	2%	3%	4%	4%	3%	4%	3%	5%	4%	4%	3%	5%	8%	6%	6%	7%	13%	10%	12%	11%
India	76%	77%	73%	76%	73%	71%	62%	69%	69%	75%	69%	68%	65%	74%	79%	72%	70%	58%	60%	68%	58%	58%	60%	68%	60%	65%	63%	66%	62%	60%	53%	54%
Indonesia	37%	38%	40%	46%	47%	40%	41%	36%	42%	35%	50%	46%	45%	40%	35%	36%	40%	41%	40%	46%	40%	46%	52%	50%	53%	53%	45%	48%	41%	44%	42%	53%
Italy	11%	14%	12%	10%	14%	10%	10%	8%	8%	8%	6%	5%	5%	6%	6%	5%	3%	3%	4%	5%	6%	6%	5%	5%	5%	4%	4%	4%	4%	6%	5%	8%
Japan	6%	8%	8%	7%	9%	8%	8%	6%	8%	6%	7%	8%	8%	9%	9%	9%	9%	9%	7%	11%	11%	9%	7%	6%	9%	16%	17%	20%	27%	18%	21%	21%
Mexico	25%	33%	22%	25%	27%	29%	34%	33%	25%	28%	32%	30%	24%	29%	31%	33%	28%	28%	32%	29%	34%	32%	39%	35%	38%	32%	31%	29%	31%	31%	28%	30%
Norway																														96%		97%
Poland	23%	29%	19%	23%	22%	20%	24%	28%	27%	30%	28%	27%	27%	21%	27%	25%	25%	28%	33%	22%	19%	21%	18%	20%	17%	19%	15%	19%	16%	16%	20%	23%
Russia	26%	25%	26%	26%	26%	29%	25%	26%	27%	23%	25%	30%	30%	28%	33%	33%	36%	33%	29%	28%	31%	27%	29%	26%	24%	31%	27%	33%	30%	31%	34%	30%
Saudi Arabia	80%	81%	85%	87%	89%	89%	87%	88%	89%	83%	89%	86%	86%	90%	89%	88%	88%	83%	85%	84%	80%	79%	79%	82%	86%	85%	80%	80%	81%	85%	84%	82%
South Africa	45%	45%	40%	41%	43%	42%	38%	39%	34%	39%	32%	32%	42%	40%	36%	35%	33%	38%	39%	38%	31%	26%	22%	22%	33%	20%	19%	23%	31%	19%	20%	25%
South Korea	34%	38%	22%	25%	29%	27%	27%	18%	21%	18%	26%	21%	17%	17%	20%	22%	20%	21%	18%	17%	24%	16%	15%	15%	16%	21%	20%	14%	17%	18%	17%	20%
Spain	4%	6%	6%	8%	6%	6%	7%	6%	3%	5%	3%	4%	4%	4%	4%	3%	3%	3%	3%	4%	4%	3%	3%	2%	3%	4%	5%	3%	4%	4%	4%	5%
Sweden	82%	80%	71%	78%	76%	76%	77%	70%	74%	69%	73%	74%	72%	73%	70%	70%	71%	64%	75%	71%	81%	65%	72%	69%	57%	73%	69%	73%	70%	72%	71%	76%	70%
Turkey	46%	47%	43%	49%	50%	51%	57%	48%	61%	59%	54%	58%	55%	58%	58%	51%	49%	51%	51%	56%	50%	44%	48%	47%	48%	51%	53%	55%	48%	50%	47%	46%
United States	20%	20%	19%	17%	23%	19%	19%	14%	15%	14%	19%	21%	21%	19%	22%	27%	23%	26%	25%	28%	26%	24%	28%	31%	29%	32%	31%	31%	33%	31%	33%	34%

Countries Ranked and Marked By Change In Assessment From Last Month (Left Column)

Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?
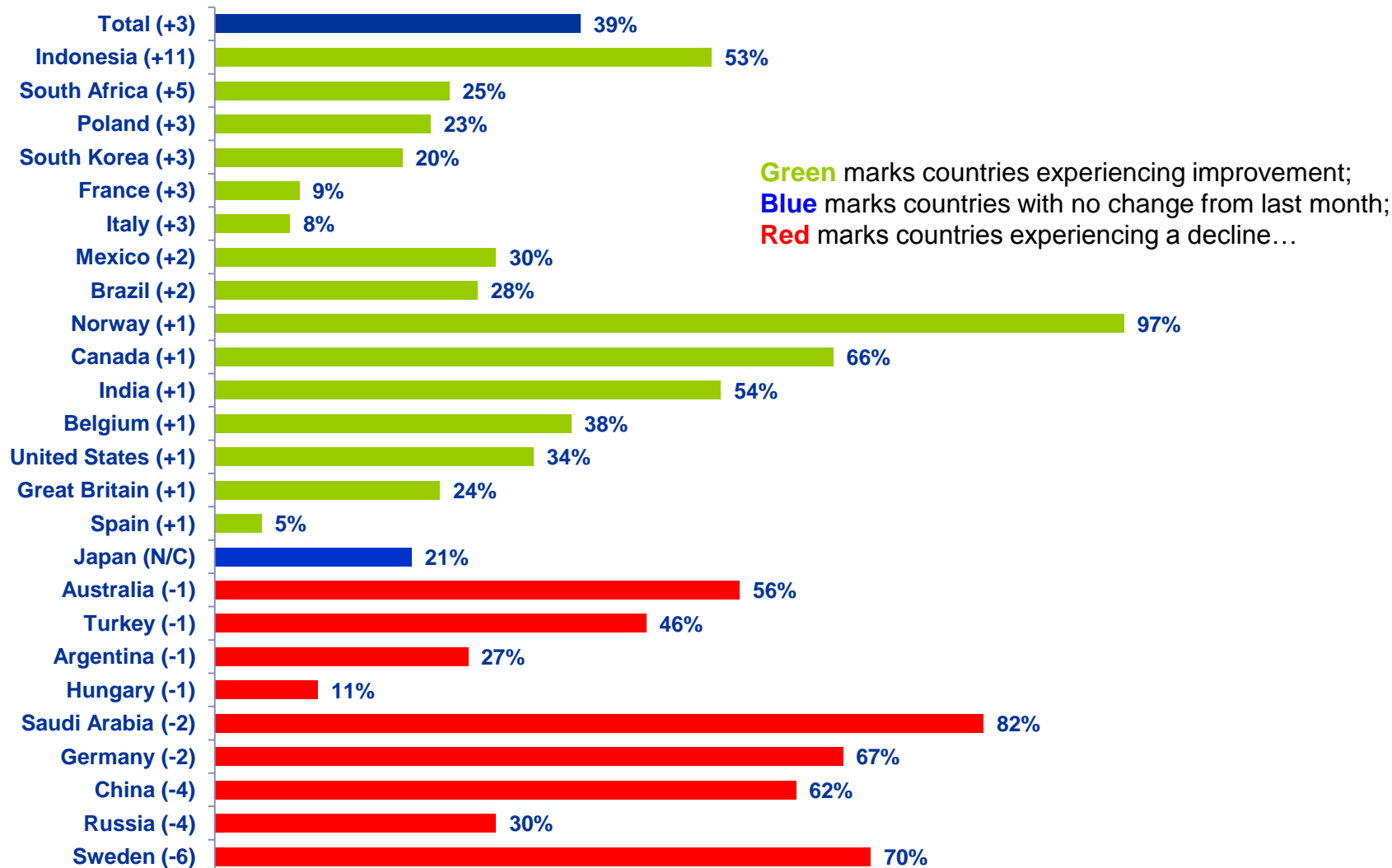
% Very Good / Somewhat Good

Country	%
Total (+3)	39%
Indonesia (+11)	53%
South Africa (+5)	25%
Poland (+3)	23%
South Korea (+3)	20%
France (+3)	9%
Italy (+3)	8%
Mexico (+2)	30%
Brazil (+2)	28%
Norway (+1)	97%
Canada (+1)	66%
India (+1)	54%
Belgium (+1)	38%
United States (+1)	34%
Great Britain (+1)	24%
Spain (+1)	5%
Japan (N/C)	21%
Australia (-1)	56%
Turkey (-1)	46%
Argentina (-1)	27%
Hungary (-1)	11%
Saudi Arabia (-2)	82%
Germany (-2)	67%
China (-4)	62%
Russia (-4)	30%
Sweden (-6)	70%

Green marks countries experiencing improvement;
Blue marks countries with no change from last month;
Red marks countries experiencing a decline…

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The Economic Pulse

Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month: Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

Country	Net
Indonesia (+11)	11%
South Africa (+5)	5%
Poland (+3)	3%
South Korea (+3)	3%
France (+3)	3%
Italy (+3)	3%
Mexico (+2)	2%
Brazil (+2)	2%
Norway (+1)	1%
Canada (+1)	1%
India (+1)	1%
Belgium (+1)	1%
United States (+1)	1%
Great Britain (+1)	1%
Spain (+1)	1%
Japan (N/C)	0%
Australia (-1)	-1%
Turkey (-1)	-1%
Argentina (-1)	-1%
Hungary (-1)	-1%
Saudi Arabia (-2)	-2%
Germany (-2)	-2%
China (-4)	-4%
Russia (-4)	-4%
Sweden (-6)	-6%

Assessing the Current Economic Situation by All Regions:

Very Good / Somewhat Good

Legend: North America (Can/US), LATAM, Europe, APAC, G8, BRIC, Middle East/Africa
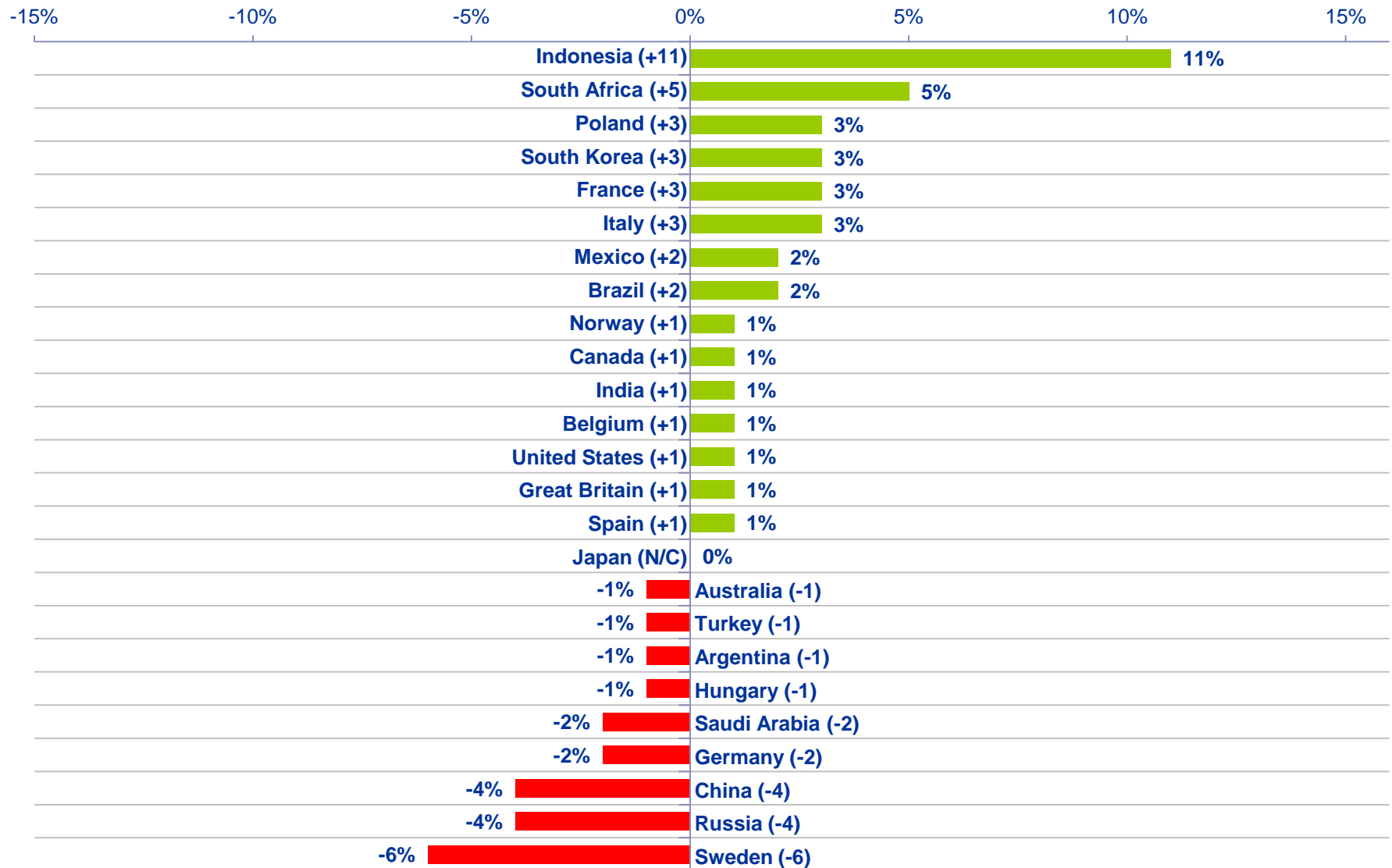
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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The Economic Pulse

27

North American (Canada/US) Countries
Assessing the Current Economic Situation

▲1

Very Good / Somewhat Good

Legend: ● United States ■ Canada

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

LATAM Countries
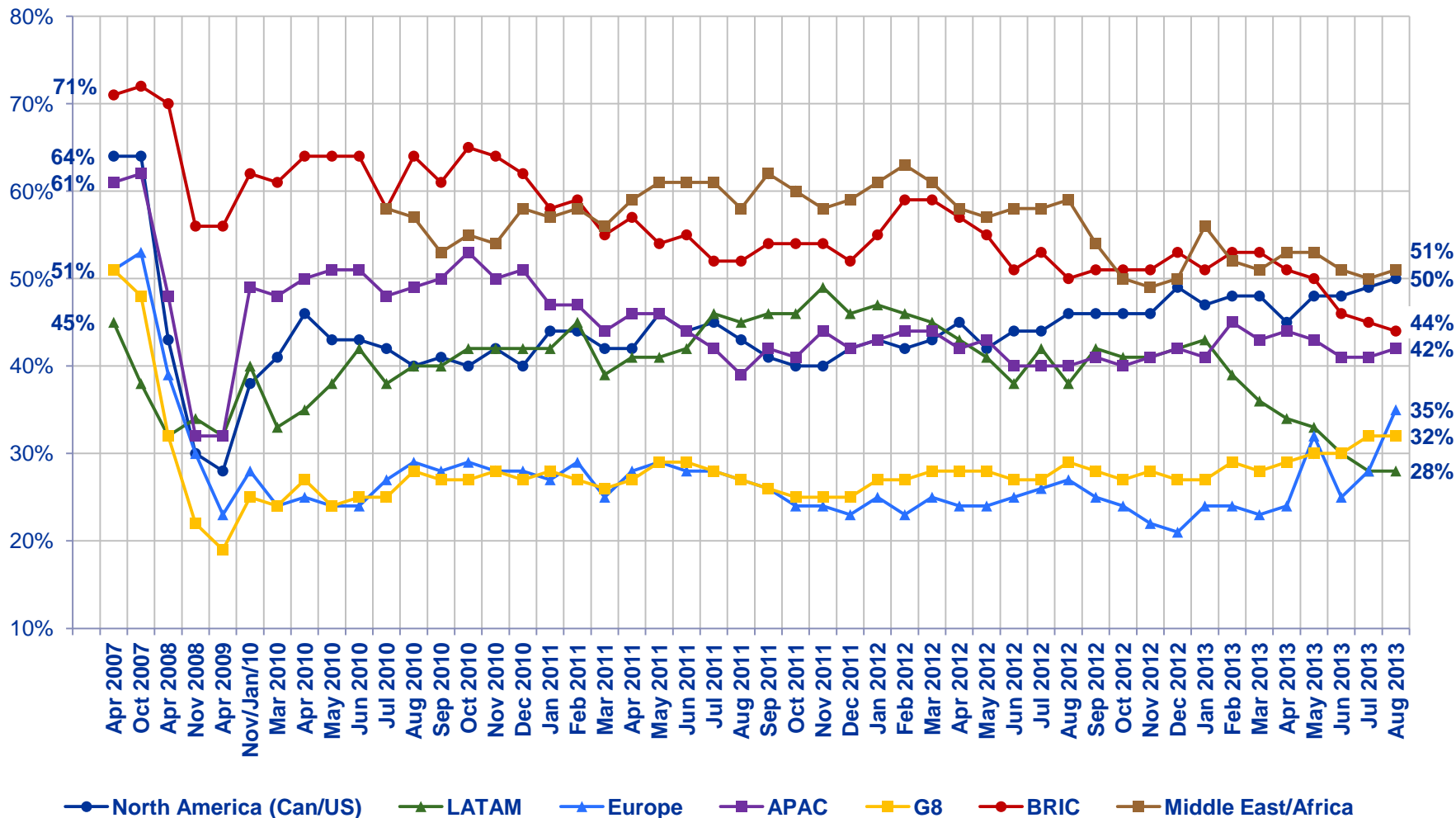## Assessing the Current Economic Situation

Very Good / Somewhat Good

Legend: Brazil, Argentina, Mexico

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
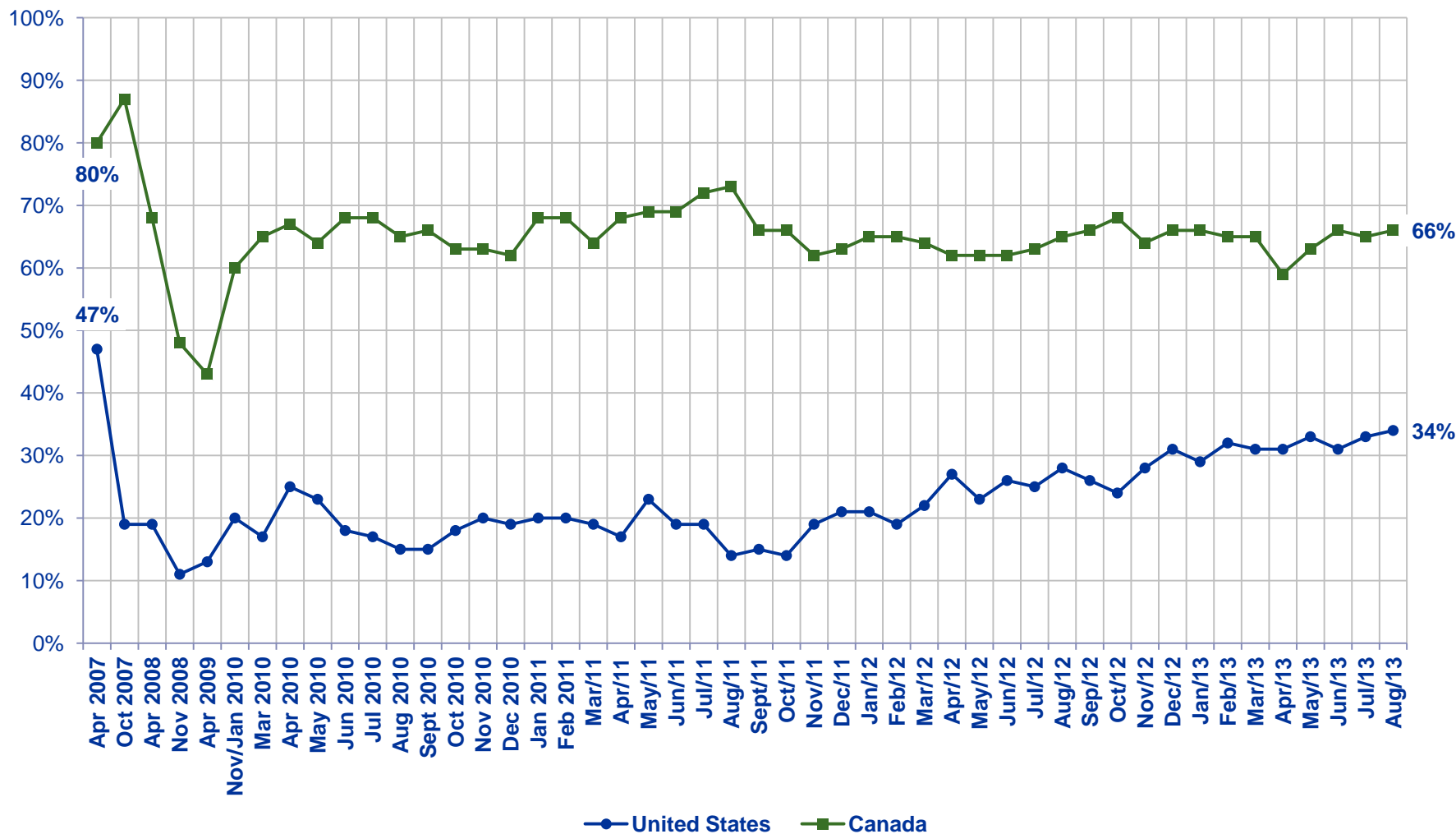Is it very good, somewhat good, somewhat bad or very bad?

A Global @dvisory – **August 2013 – G@48**
The Economic Pulse

29

European Countries
Assessing the Current Economic Situation

▲7

Very Good / Somewhat Good

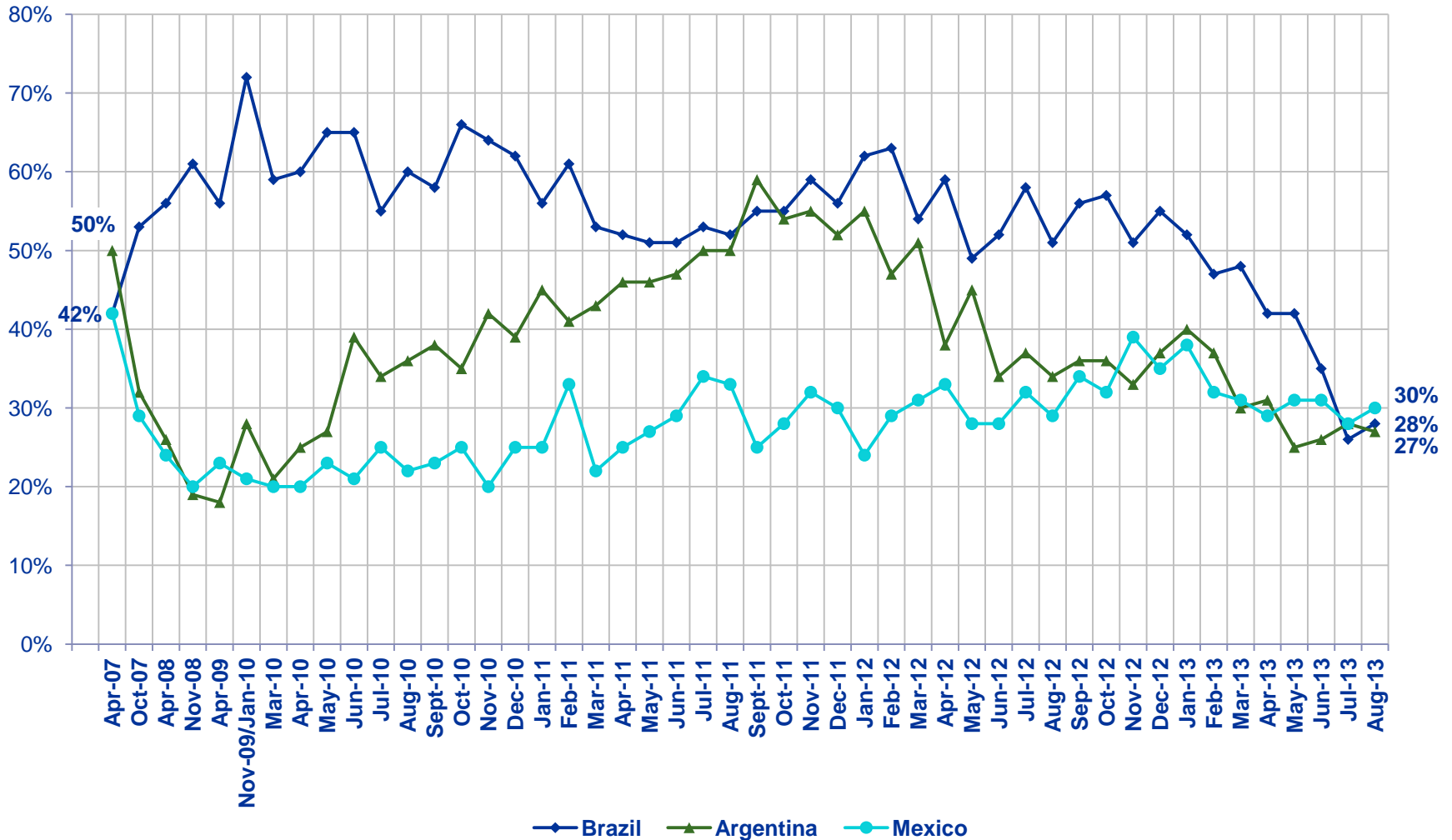Germany — France — Spain — Sweden — Great Britain — Belgium — Italy — Hungary — Poland — Norway

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

A Global @dvisory – **August 2013 – G@48**
The Economic Pulse

30

European Countries
Assessing the Current Economic Situation

▲7

Very Good / Somewhat Good

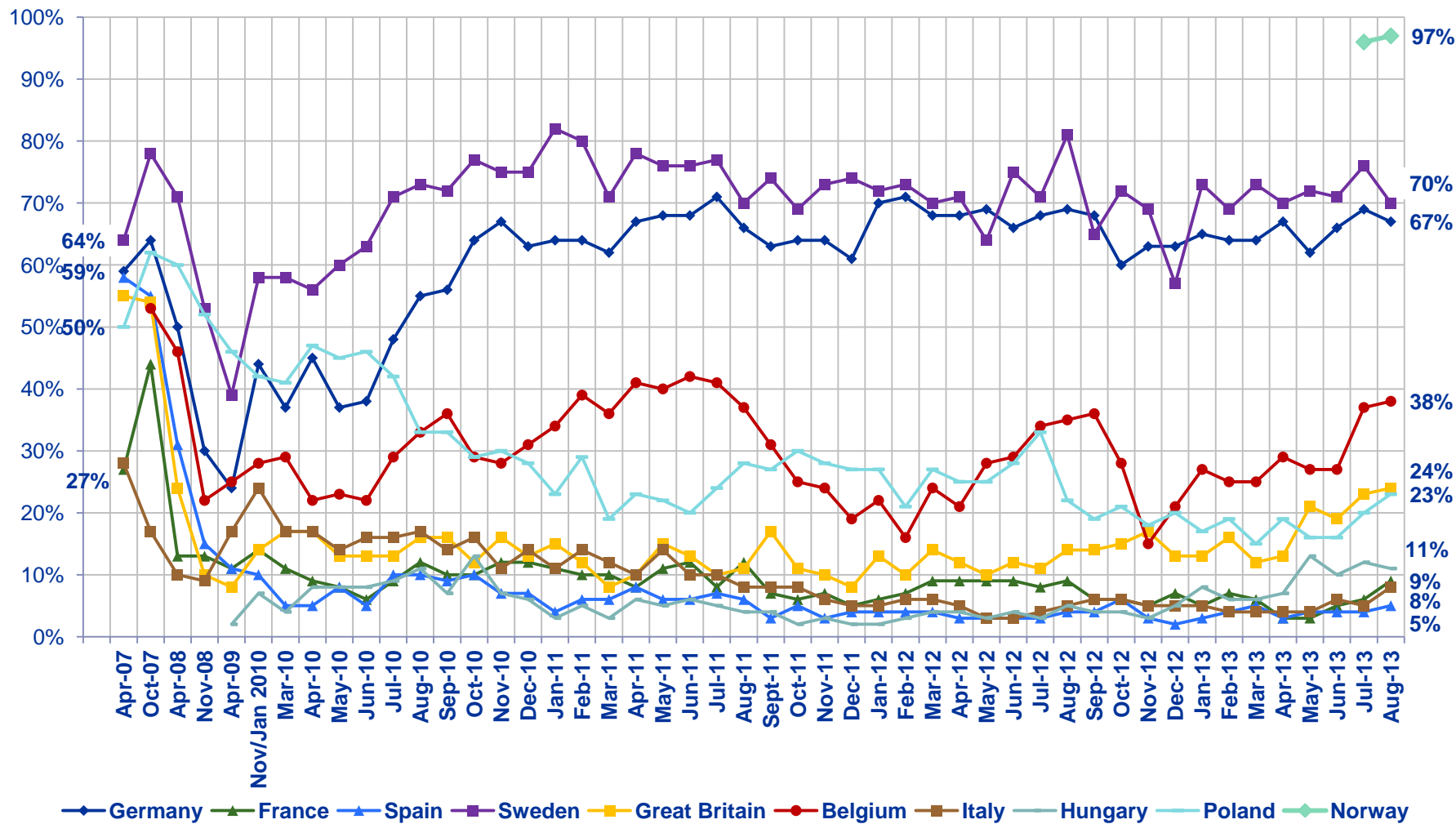Germany | France | Spain | Sweden | Great Britain | Belgium | Italy | Hungary | Poland | Norway

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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The Economic Pulse

31

APAC Countries
Assessing the Current Economic Situation

▲1

Very Good / Somewhat Good

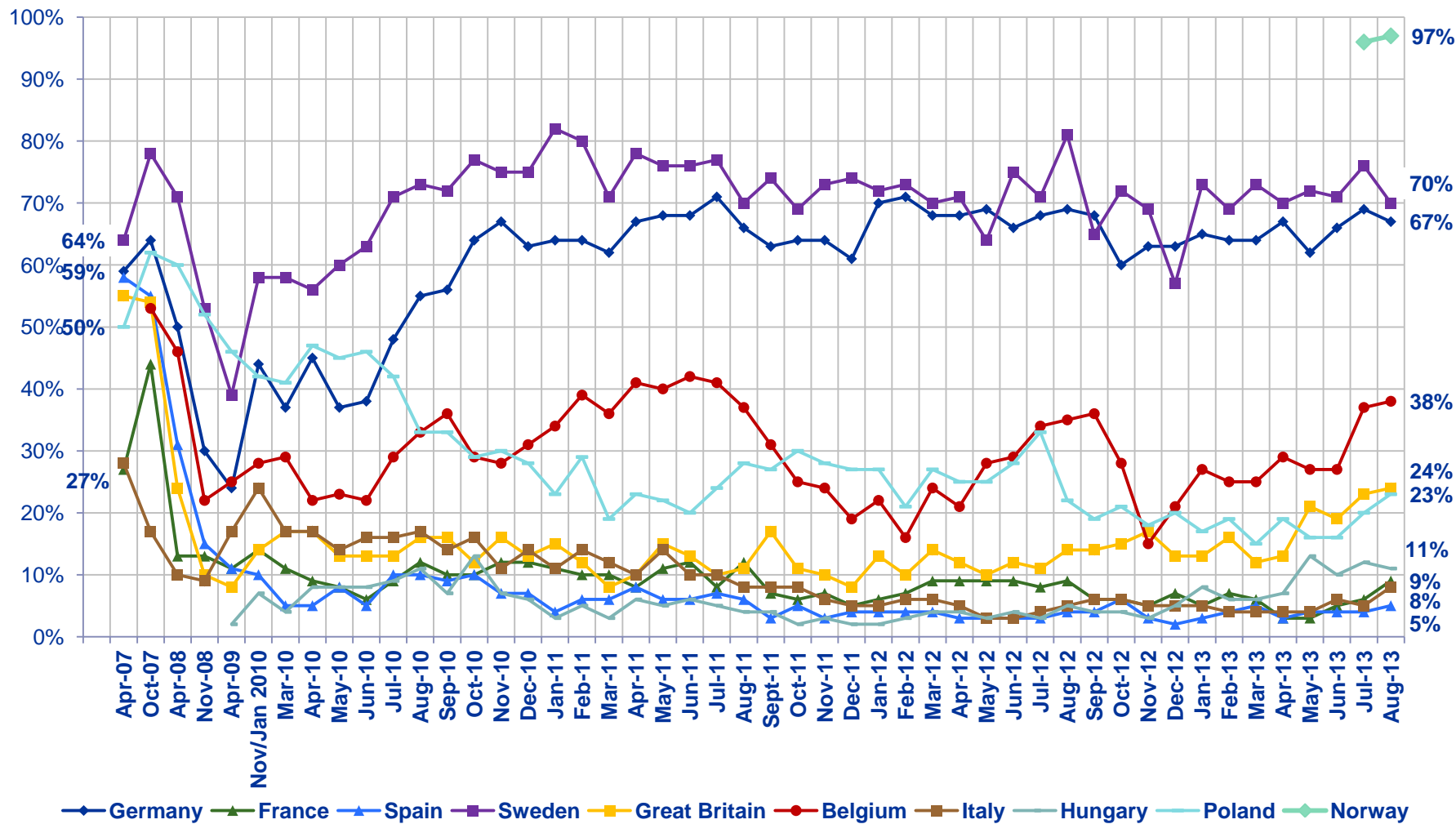Legend: Australia, China, India, Japan, Russia, South Korea, Indonesia

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

A Global @dvisory – **August 2013 – G@48**
The Economic Pulse

32

G8 Countries
Assessing the Current Economic Situation

Very Good / Somewhat Good

Legend: Great Britain, Canada, France, Germany, Italy, Japan, Russia, United States

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good

Brazil — **Russia** — **India** — **China**

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
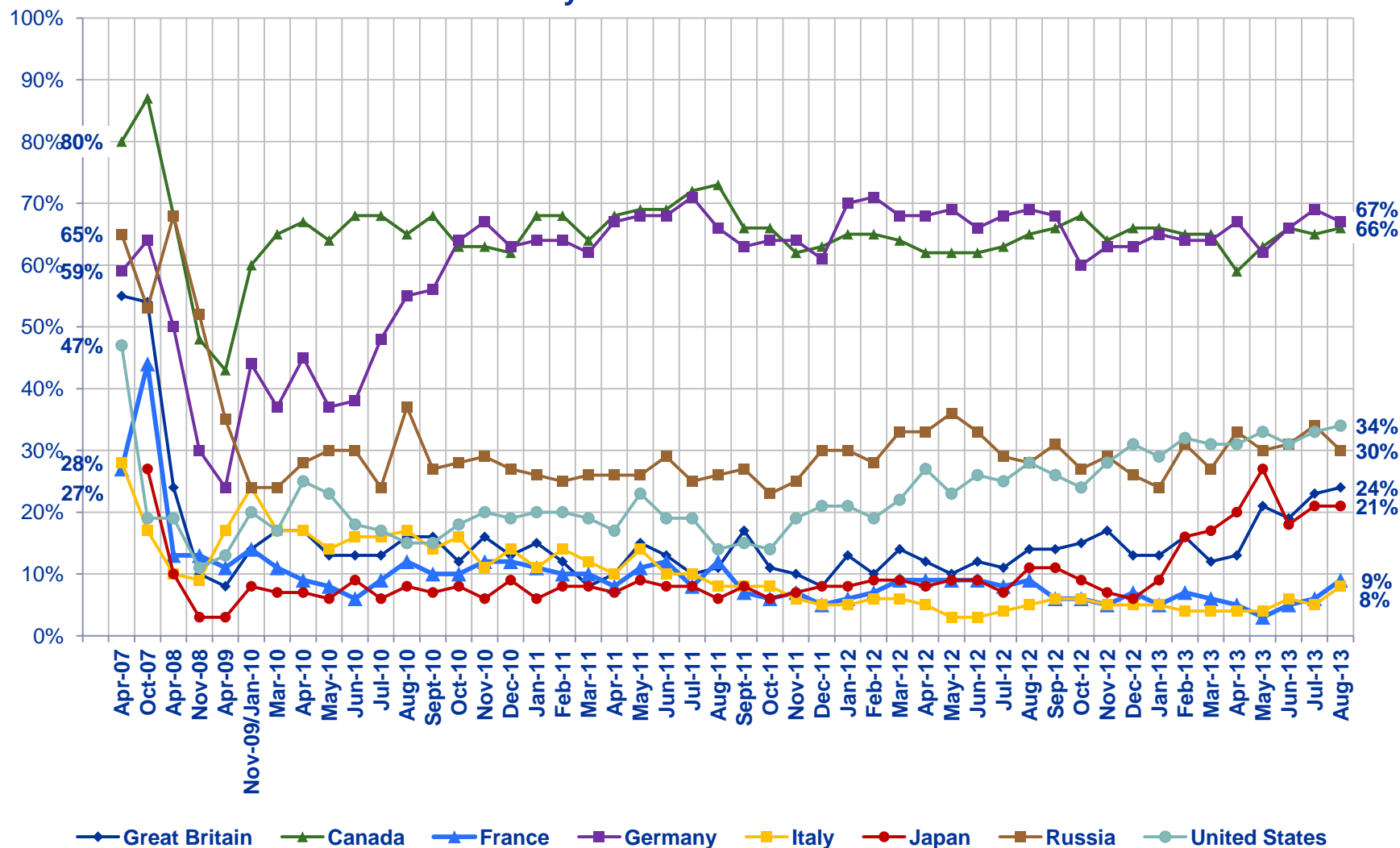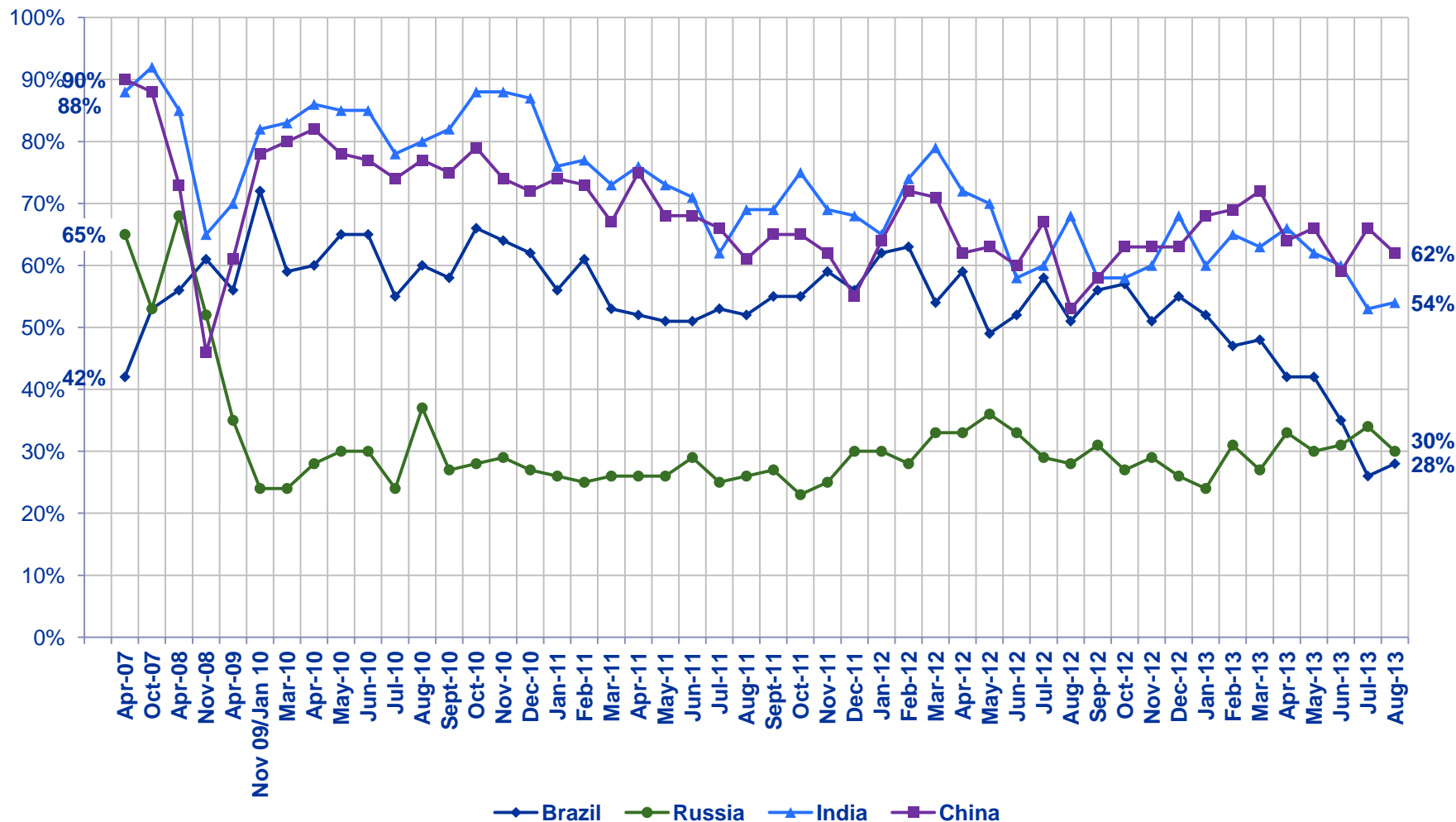Is it very good, somewhat good, somewhat bad or very bad?
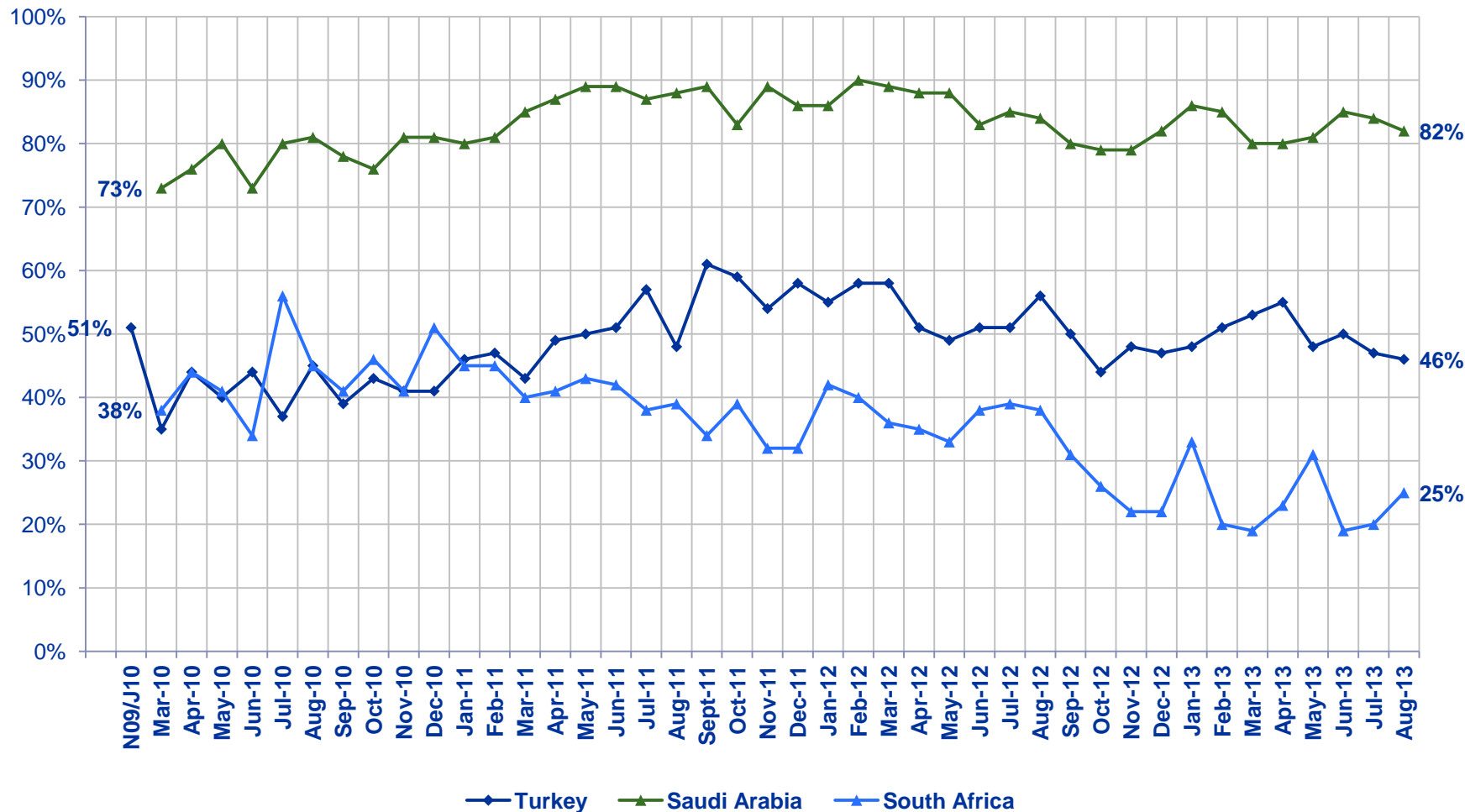
Very Good / Somewhat Good

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

❷ **Assessing The Economy…**

…In Their Local Area

Citizen Consumers Who Say The Economy In Their Local Area is Strong…
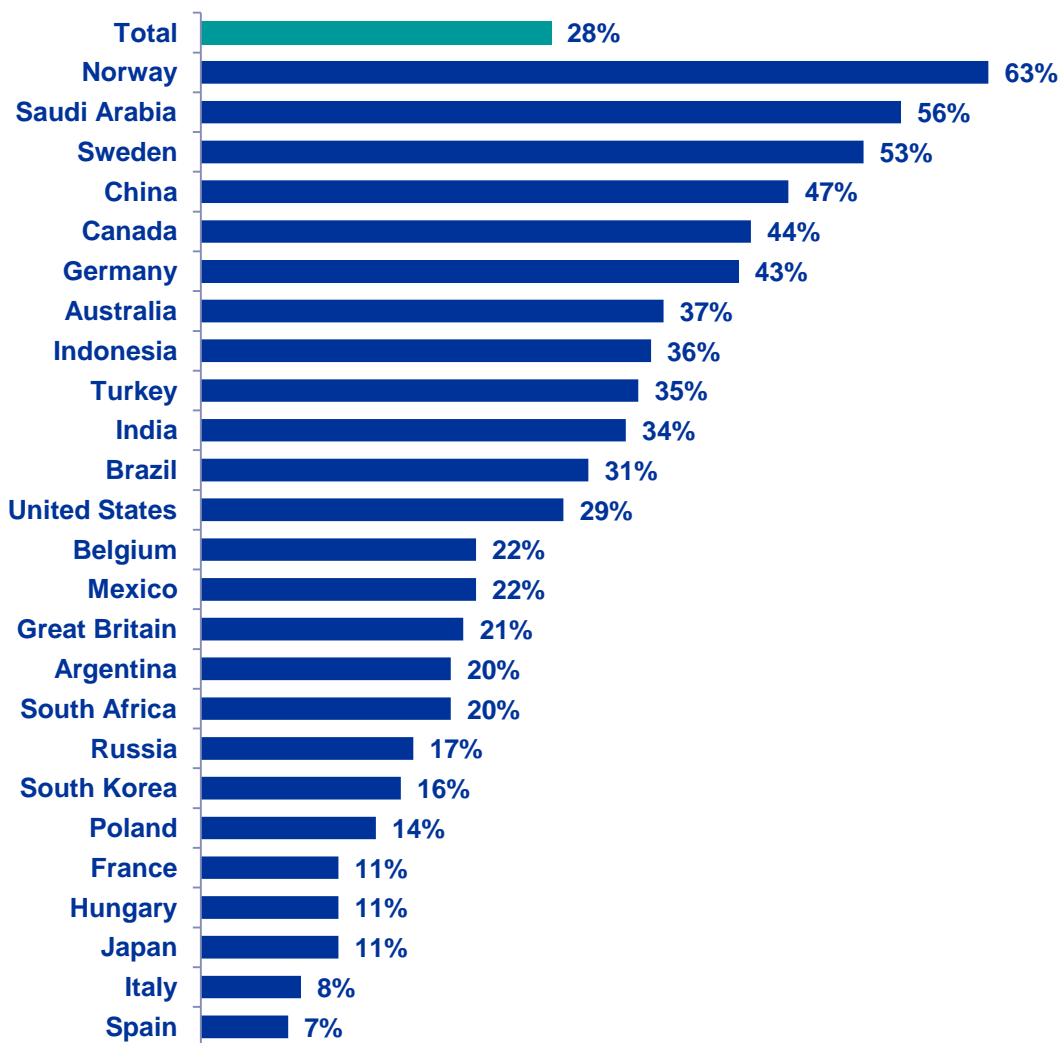
% Strong (Top 3: 5-6-7)

Country	%
Total	28%
Norway	63%
Saudi Arabia	56%
Sweden	53%
China	47%
Canada	44%
Germany	43%
Australia	37%
Indonesia	36%
Turkey	35%
India	34%
Brazil	31%
United States	29%
Belgium	22%
Mexico	22%
Great Britain	21%
Argentina	20%
South Africa	20%
Russia	17%
South Korea	16%
Poland	14%
France	11%
Hungary	11%
Japan	11%
Italy	8%
Spain	7%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

Citizen Consumers Who Say The Economy In Their Local Area is Strong

▲1

Total - % Strong (Top 3: 5-6-7)

Data points (Mar/10 – Aug/13): 28%, 30%, 29%, 29%, 29%, 30%, 30%, 30%, 31%, 30%, 30%, 31%, 29%, 30%, 30%, 30%, 31%, 29%, 30%, 29%, 29%, 29%, 29%, 29%, 30%, 29%, 29%, 28%, 29%, 27%, 27%, 27%, 27%, 26%, 27%, 27%, 27%, 27%, 28%, 26%, 27%, 28%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.
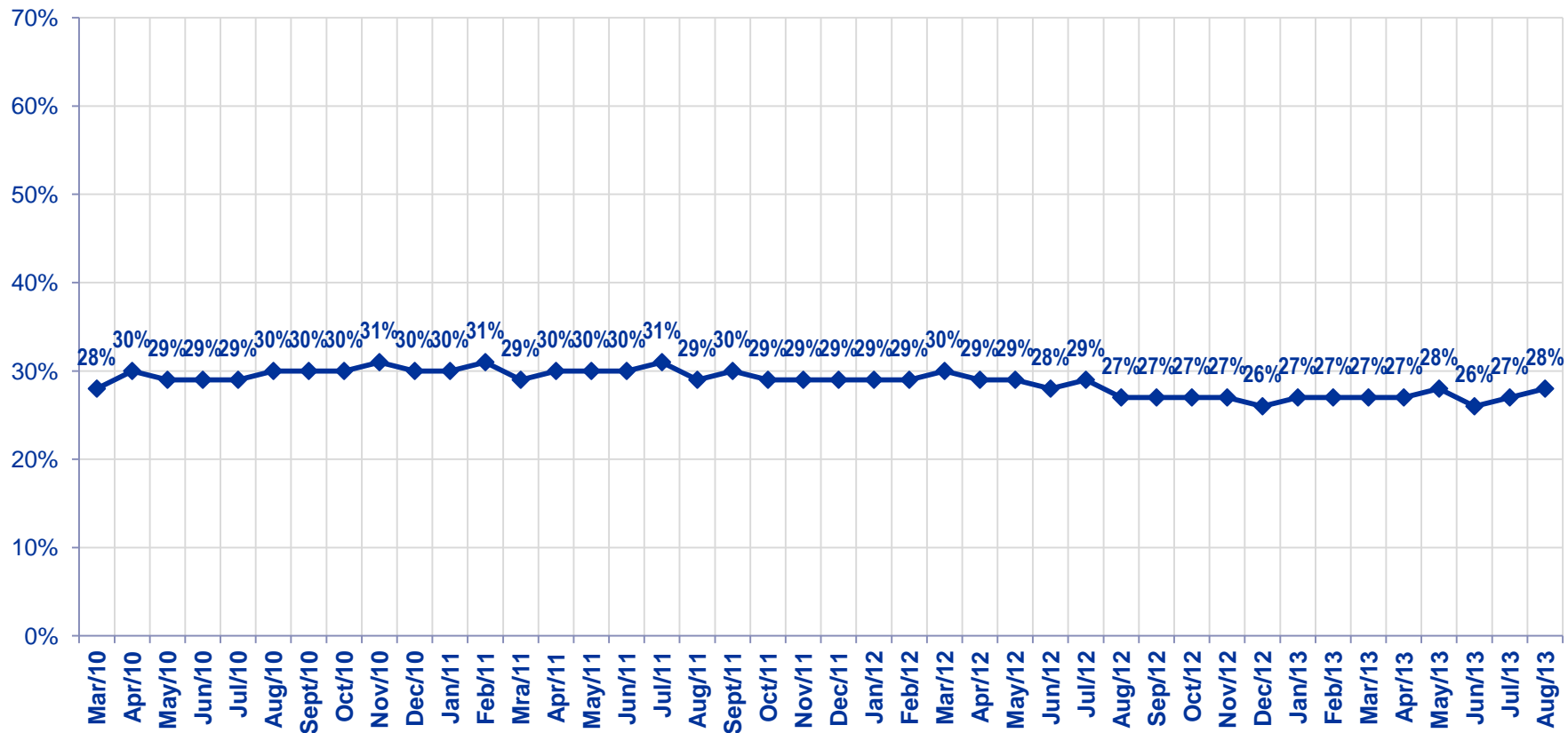
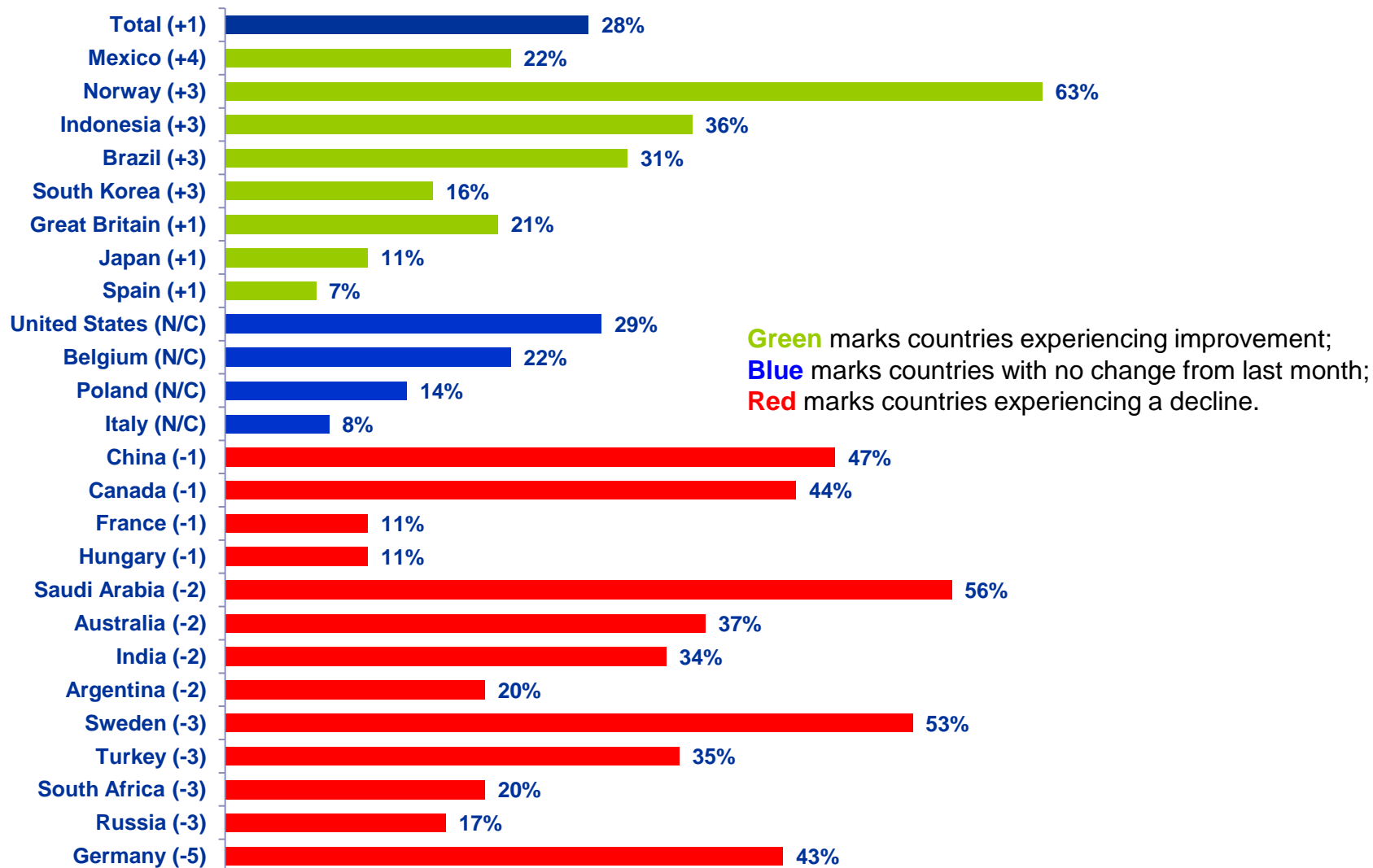# Citizen Consumers Who Say The Economy In Their Local Area is Strong

% Strong (Top 3 5-6-7)

	Jan '11	Feb '11	Mar '11	Apr '11	May '11	Jun '11	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Jul '12	Aug '12	Sep '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13
Total	30%	31%	29%	30%	30%	30%	31%	29%	30%	29%	29%	29%	29%	29%	30%	29%	29%	28%	29%	27%	27%	27%	27%	26%	27%	27%	27%	27%	28%	26%	27%	28%
Argentina	30%	28%	26%	30%	28%	31%	30%	29%	36%	35%	36%	34%	35%	29%	30%	23%	27%	17%	24%	22%	22%	21%	20%	23%	23%	22%	23%	22%	24%	20%	22%	20%
Australia	60%	54%	53%	51%	50%	46%	46%	42%	43%	49%	46%	47%	47%	46%	43%	42%	39%	43%	41%	38%	41%	42%	40%	42%	40%	40%	39%	42%	37%	38%	39%	37%
Belgium	20%	30%	23%	27%	26%	25%	24%	19%	21%	18%	16%	14%	15%	11%	16%	14%	19%	19%	20%	19%	22%	18%	13%	13%	17%	14%	15%	15%	14%	19%	22%	22%
Brazil	42%	47%	41%	39%	42%	41%	43%	46%	39%	44%	49%	46%	50%	44%	41%	41%	41%	39%	51%	41%	36%	42%	38%	44%	38%	39%	38%	36%	35%	28%	28%	31%
Canada	49%	49%	46%	49%	49%	51%	49%	51%	48%	48%	44%	45%	45%	46%	44%	44%	45%	46%	48%	44%	46%	44%	43%	42%	47%	46%	47%	41%	41%	47%	45%	44%
China	56%	57%	56%	56%	51%	49%	47%	45%	53%	48%	48%	48%	52%	49%	59%	53%	46%	44%	50%	50%	51%	47%	54%	47%	51%	50%	56%	48%	48%	43%	48%	47%
France	14%	15%	16%	14%	16%	16%	14%	18%	12%	15%	12%	12%	12%	13%	15%	13%	15%	14%	14%	13%	15%	10%	12%	12%	13%	12%	12%	12%	6%	10%	12%	11%
Germany	40%	43%	38%	46%	46%	47%	47%	45%	43%	41%	43%	41%	45%	48%	47%	47%	47%	48%	45%	48%	47%	39%	43%	44%	48%	45%	47%	47%	43%	43%	48%	43%
Great Britain	15%	14%	12%	14%	17%	17%	12%	12%	17%	13%	13%	13%	16%	15%	18%	13%	13%	15%	14%	14%	16%	15%	17%	14%	14%	15%	14%	14%	15%	20%	20%	21%
Hungary	12%	10%	9%	12%	10%	12%	11%	9%	9%	8%	8%	7%	8%	6%	7%	7%	8%	7%	7%	8%	7%	8%	8%	7%	6%	7%	8%	9%	9%	10%	12%	11%
India	51%	55%	52%	52%	47%	50%	42%	49%	47%	47%	48%	48%	47%	51%	56%	54%	50%	39%	46%	48%	43%	41%	44%	45%	39%	39%	41%	36%	40%	38%	36%	34%
Indonesia	25%	23%	30%	27%	33%	27%	29%	24%	31%	26%	34%	33%	31%	26%	25%	28%	27%	28%	29%	29%	26%	36%	34%	33%	37%	41%	30%	34%	29%	31%	33%	36%
Italy	14%	18%	16%	16%	18%	17%	16%	14%	13%	12%	10%	10%	10%	12%	12%	9%	8%	7%	8%	9%	9%	8%	10%	8%	9%	9%	8%	6%	8%	8%	8%	8%
Japan	4%	5%	5%	5%	7%	6%	7%	5%	5%	7%	6%	5%	7%	6%	6%	7%	7%	8%	6%	8%	8%	6%	5%	5%	5%	7%	7%	9%	12%	8%	10%	11%
Mexico	22%	21%	17%	18%	18%	19%	25%	24%	21%	21%	23%	22%	22%	28%	25%	27%	22%	20%	19%	19%	24%	22%	27%	24%	21%	23%	23%	24%	20%	23%	18%	22%
Norway																														60%		63%
Poland	19%	21%	19%	23%	17%	21%	21%	23%	24%	24%	19%	21%	24%	18%	22%	20%	23%	20%	24%	18%	16%	18%	17%	16%	14%	15%	14%	16%	13%	16%	14%	14%
Russia	20%	16%	17%	21%	18%	18%	19%	17%	18%	23%	18%	19%	21%	21%	23%	18%	22%	19%	16%	17%	17%	20%	18%	16%	20%	22%	17%	19%	20%	20%	20%	17%
Saudi Arabia	57%	55%	62%	63%	61%	63%	66%	69%	64%	58%	67%	64%	69%	65%	69%	65%	64%	67%	71%	48%	47%	53%	53%	54%	59%	57%	55%	53%	57%	56%	58%	56%
South Africa	34%	29%	22%	23%	28%	34%	34%	27%	26%	26%	25%	23%	26%	26%	29%	26%	30%	27%	29%	26%	23%	24%	18%	18%	26%	20%	17%	21%	24%	20%	23%	20%
South Korea	23%	25%	16%	19%	21%	18%	21%	16%	16%	16%	18%	17%	12%	15%	16%	17%	16%	19%	14%	13%	17%	14%	14%	15%	14%	17%	15%	16%	17%	18%	13%	16%
Spain	9%	9%	9%	10%	9%	8%	11%	8%	6%	8%	8%	6%	6%	7%	6%	5%	4%	6%	6%	5%	7%	6%	5%	5%	5%	5%	6%	5%	7%	7%	6%	7%
Sweden	53%	57%	51%	54%	47%	52%	59%	57%	52%	55%	43%	48%	49%	45%	46%	53%	51%	54%	48%	55%	44%	52%	51%	47%	52%	51%	53%	49%	53%	48%	56%	53%
Turkey	32%	33%	33%	33%	35%	38%	46%	32%	45%	42%	44%	45%	35%	41%	37%	41%	40%	40%	38%	37%	35%	32%	36%	35%	35%	34%	37%	40%	36%	36%	38%	35%
United States	19%	24%	18%	18%	19%	18%	22%	17%	18%	16%	19%	23%	22%	24%	23%	20%	23%	22%	28%	28%	23%	23%	22%	25%	22%	28%	23%	27%	28%	28%	29%	29%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.
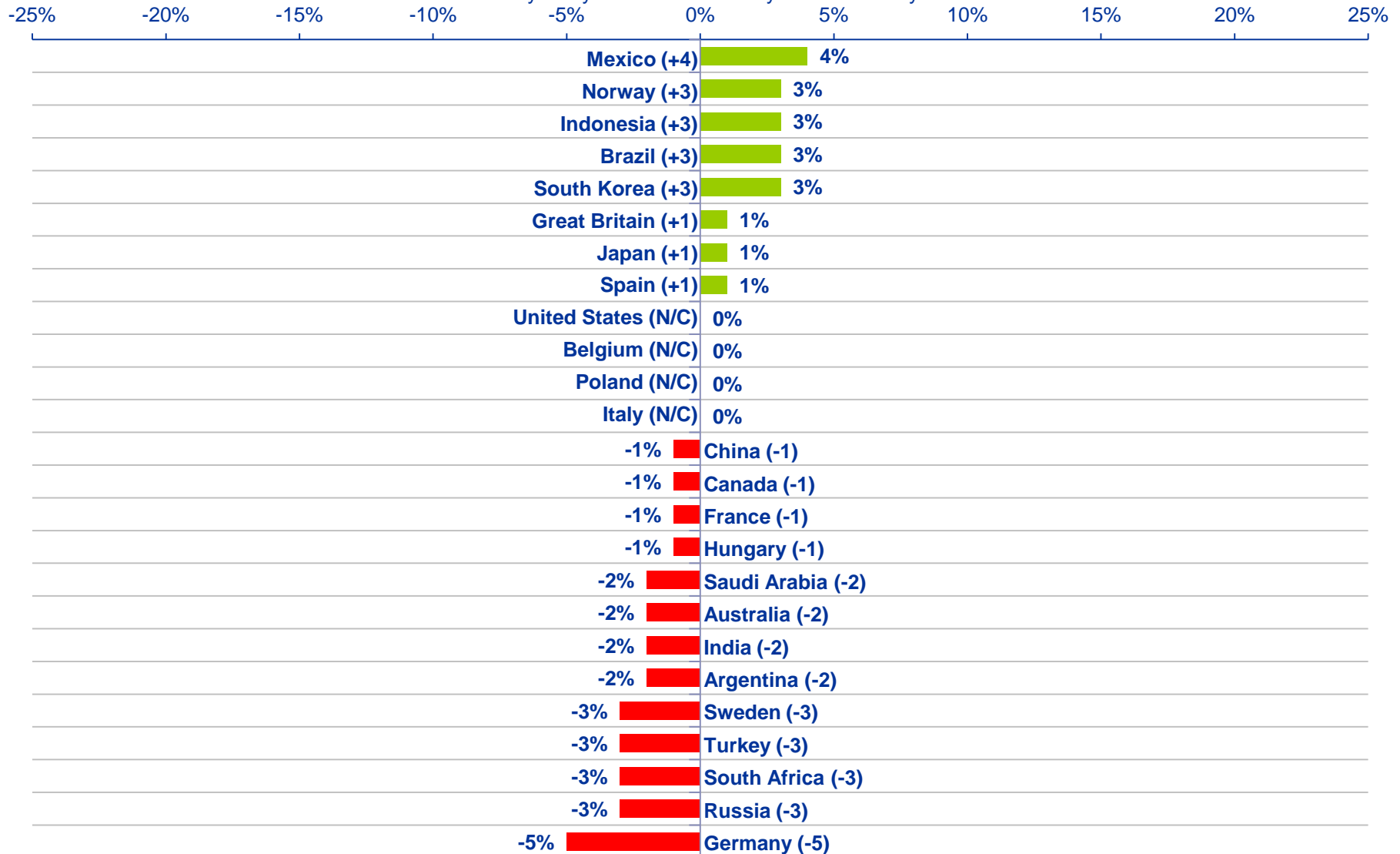
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy…

Country	Percentage
Total (+1)	28%
Mexico (+4)	22%
Norway (+3)	63%
Indonesia (+3)	36%
Brazil (+3)	31%
South Korea (+3)	16%
Great Britain (+1)	21%
Japan (+1)	11%
Spain (+1)	7%
United States (N/C)	29%
Belgium (N/C)	22%
Poland (N/C)	14%
Italy (N/C)	8%
China (-1)	47%
Canada (-1)	44%
France (-1)	11%
Hungary (-1)	11%
Saudi Arabia (-2)	56%
Australia (-2)	37%
India (-2)	34%
Argentina (-2)	20%
Sweden (-3)	53%
Turkey (-3)	35%
South Africa (-3)	20%
Russia (-3)	17%
Germany (-5)	43%

Green marks countries experiencing improvement;
Blue marks countries with no change from last month;
Red marks countries experiencing a decline.

Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:
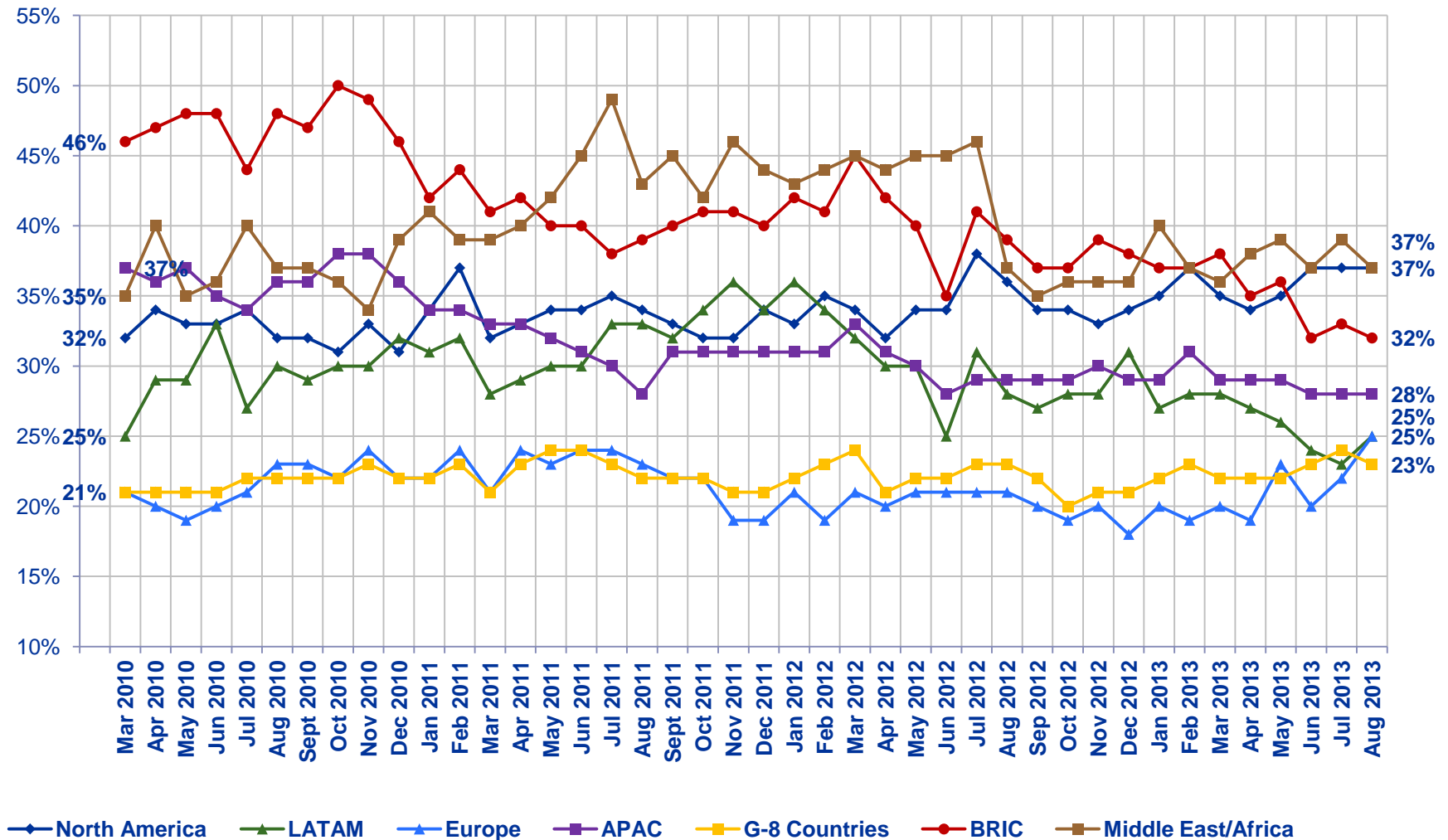
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy…

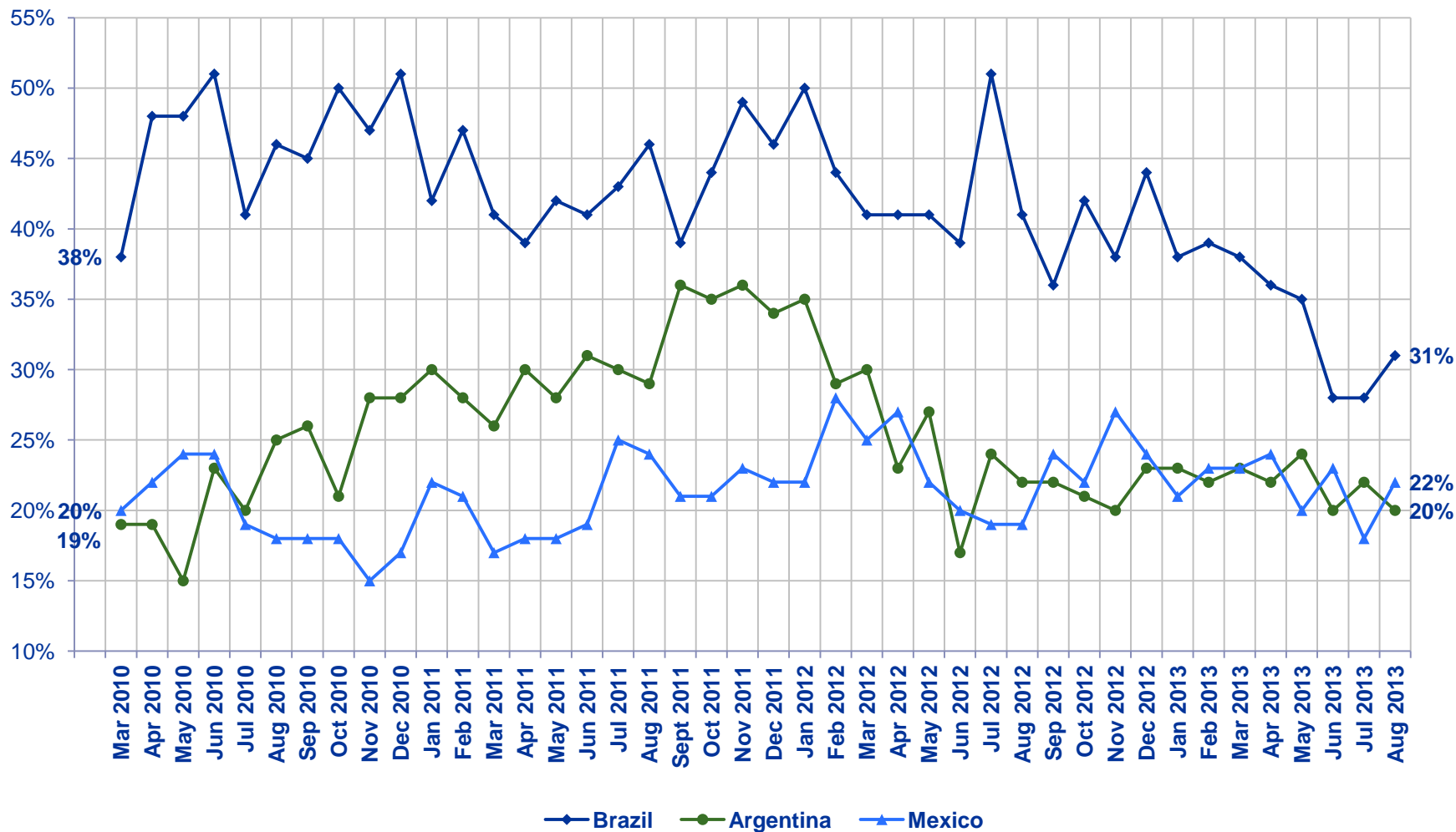| Country	Value
Mexico (+4)	4%
Norway (+3)	3%
Indonesia (+3)	3%
Brazil (+3)	3%
South Korea (+3)	3%
Great Britain (+1)	1%
Japan (+1)	1%
Spain (+1)	1%
United States (N/C)	0%
Belgium (N/C)	0%
Poland (N/C)	0%
Italy (N/C)	0%
China (-1)	-1%
Canada (-1)	-1%
France (-1)	-1%
Hungary (-1)	-1%
Saudi Arabia (-2)	-2%
Australia (-2)	-2%
India (-2)	-2%
Argentina (-2)	-2%
Sweden (-3)	-3%
Turkey (-3)	-3%
South Africa (-3)	-3%
Russia (-3)	-3%
Germany (-5)	-5%

All Regions
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

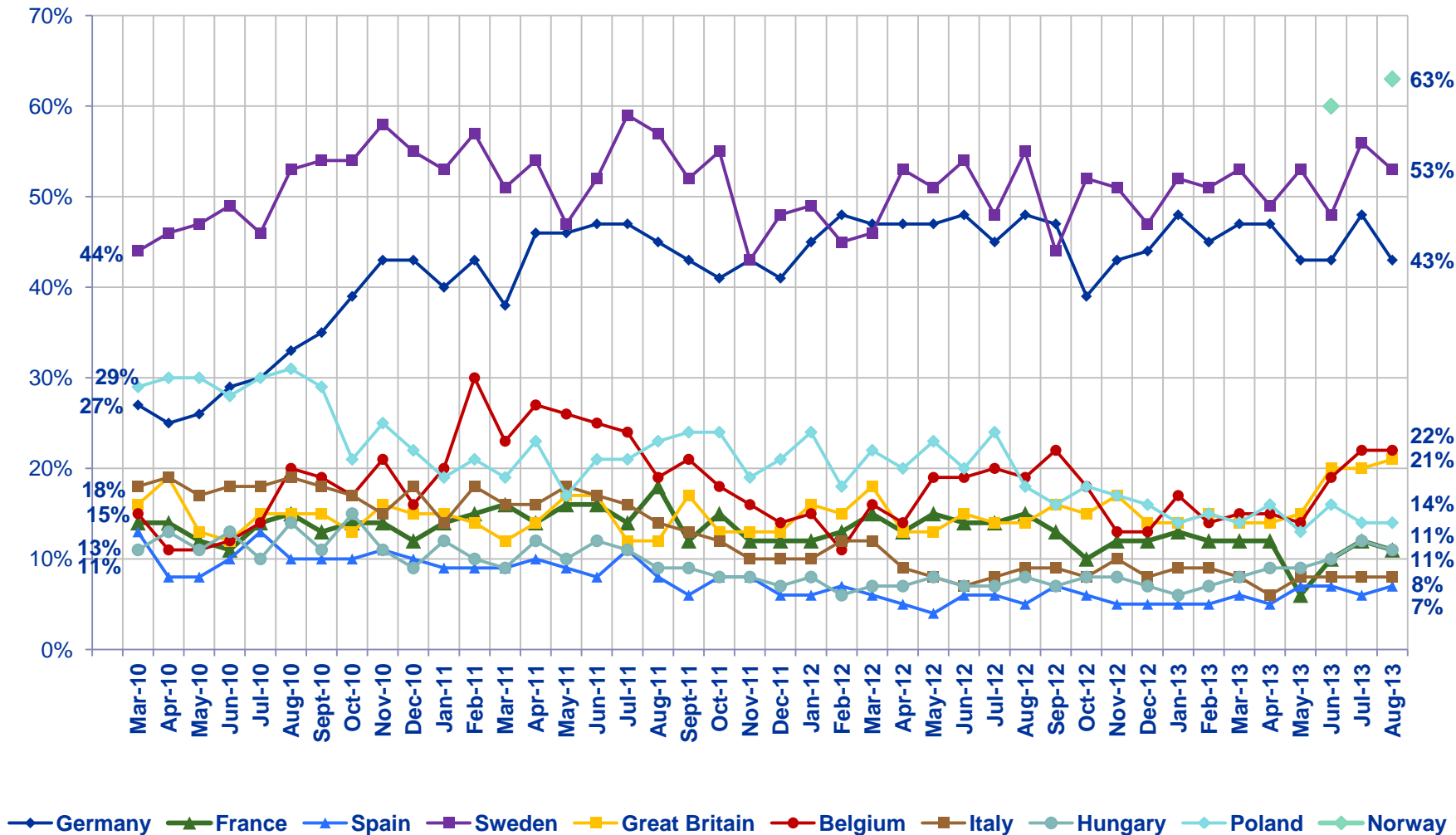Legend: North America, LATAM, Europe, APAC, G-8 Countries, BRIC, Middle East/Africa

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

North American Countries
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

■— United States   ●— Canada

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.
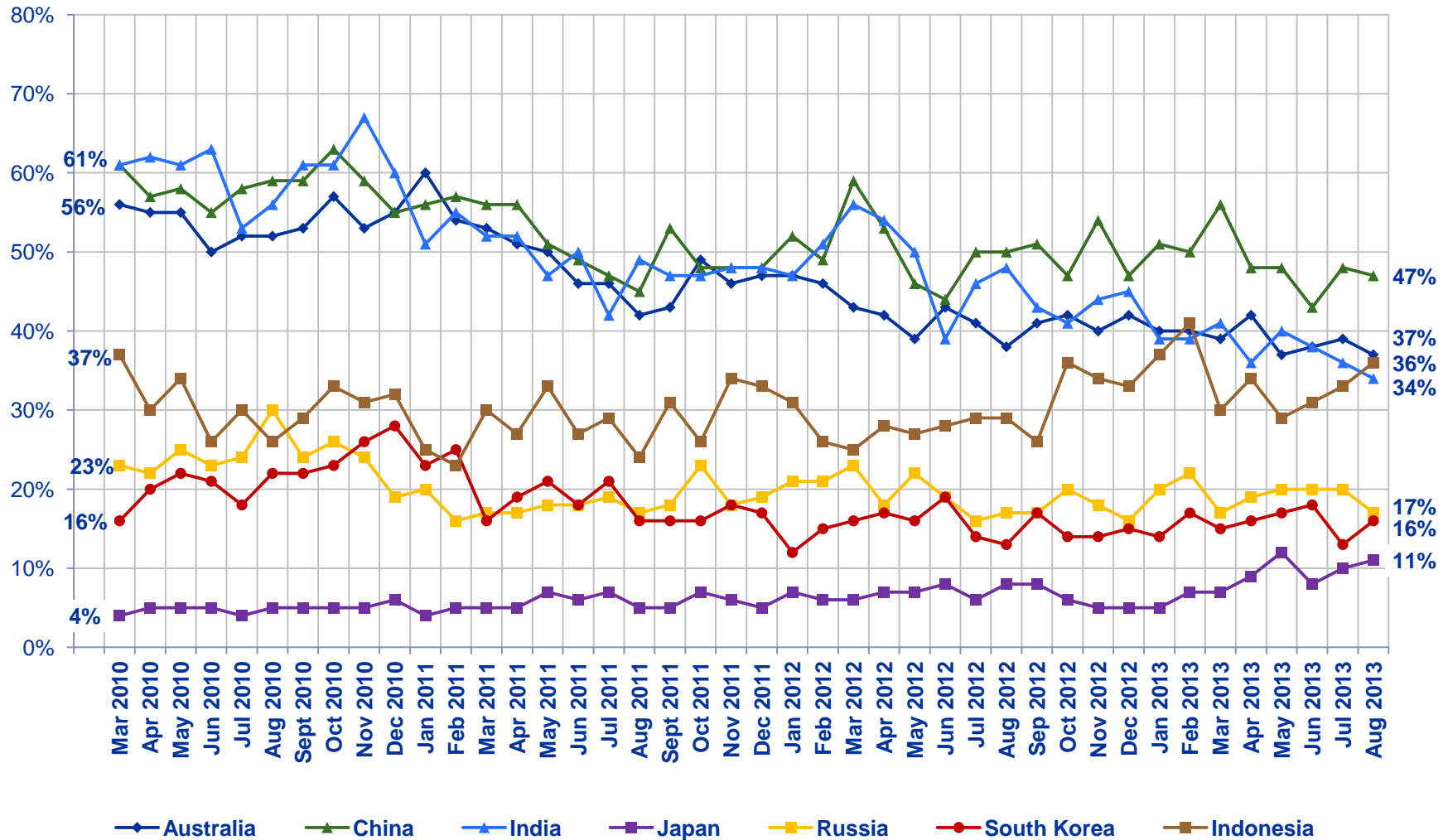
LATAM Countries
Assess the Strength of Their Local Economy

▲2

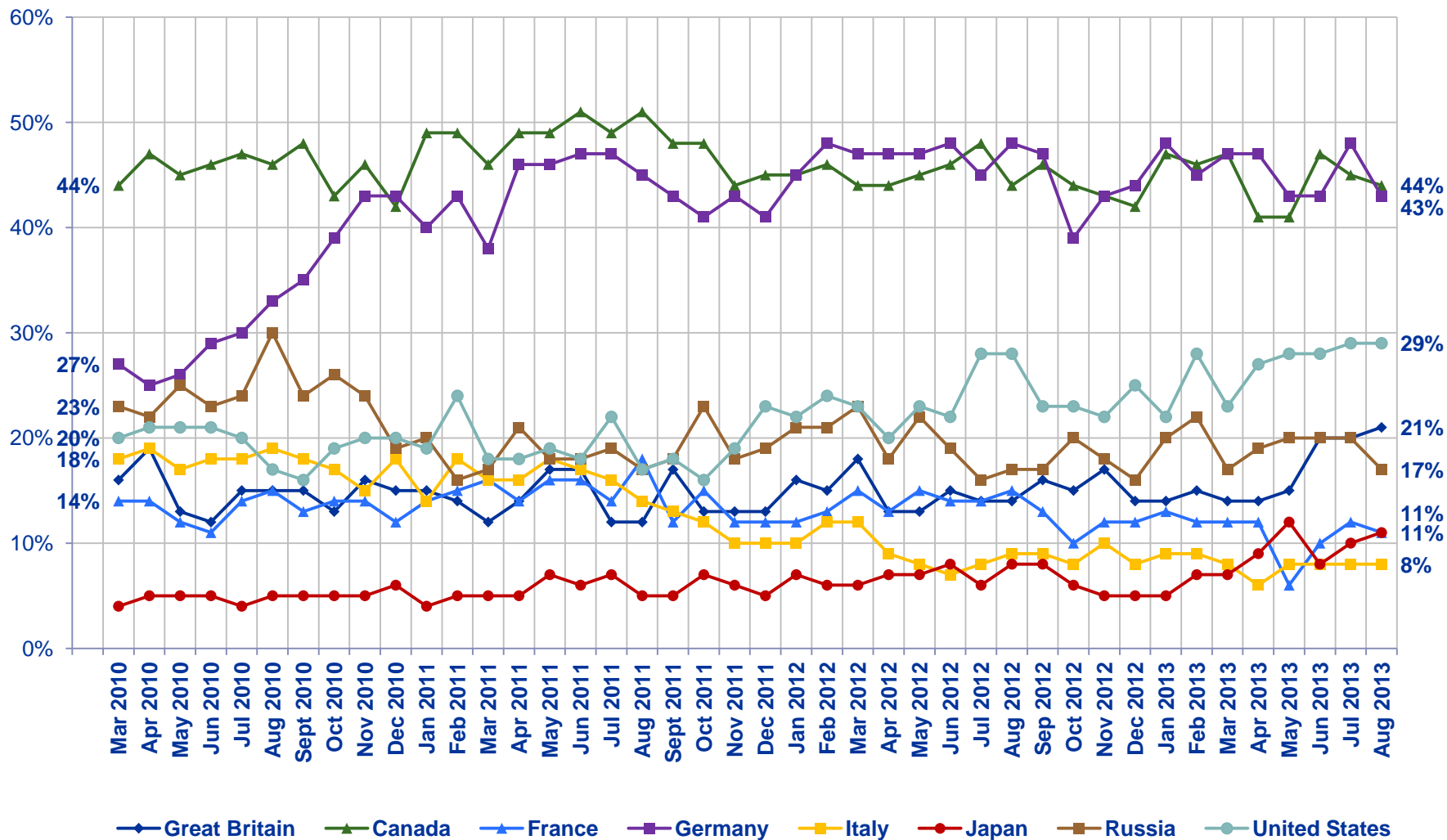**% Strong (Top 3 5-6-7)**

Legend: Brazil — Argentina — Mexico
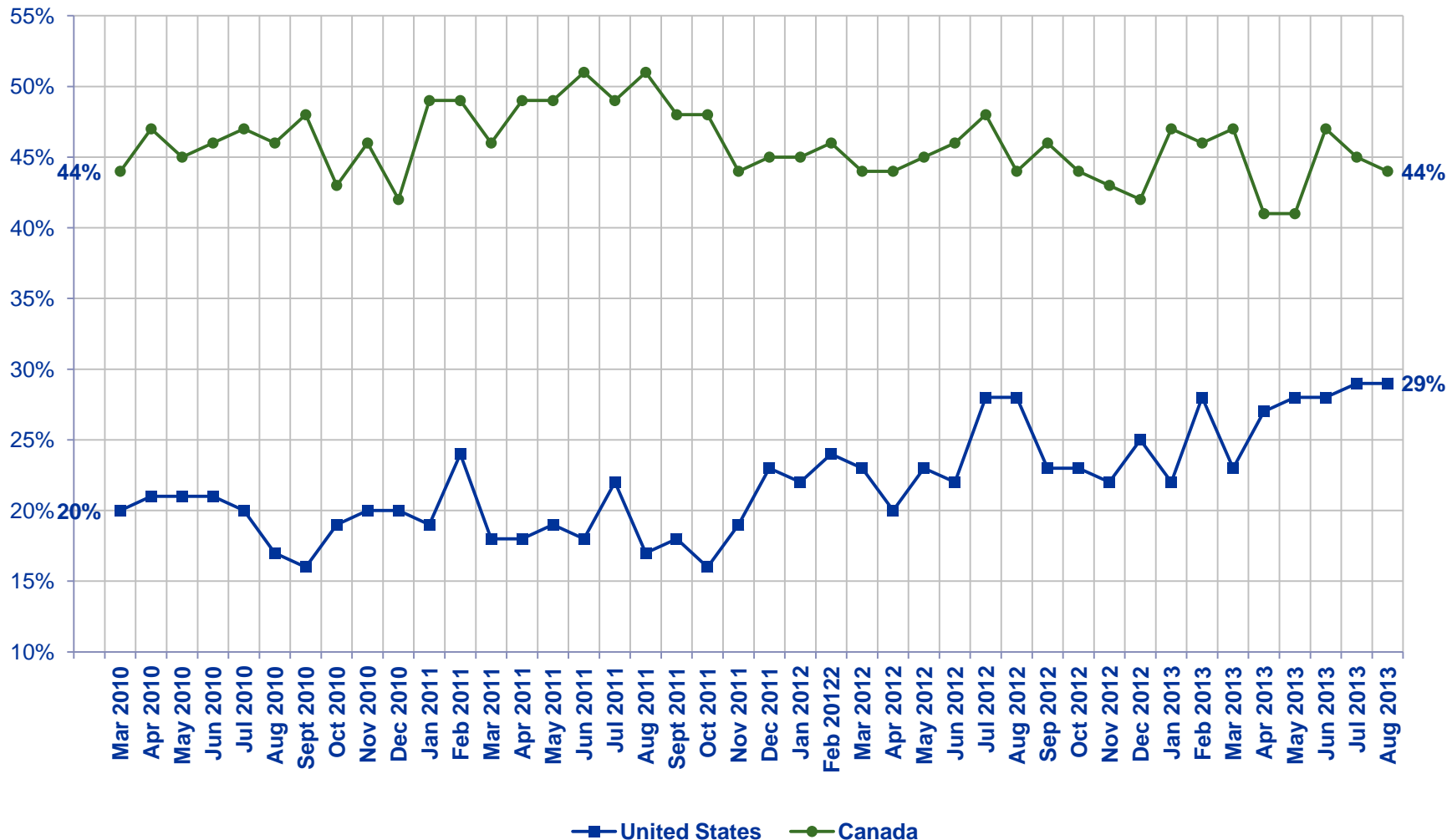
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

European Countries
Assess the Strength of Their Local Economy

▲**3**

% Strong (Top 3 5-6-7)

Germany ◆ France ▲ Spain ▲ Sweden ■ Great Britain ■ Belgium ● Italy ■ Hungary ● Poland ◆ Norway ◆

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

APAC Countries
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

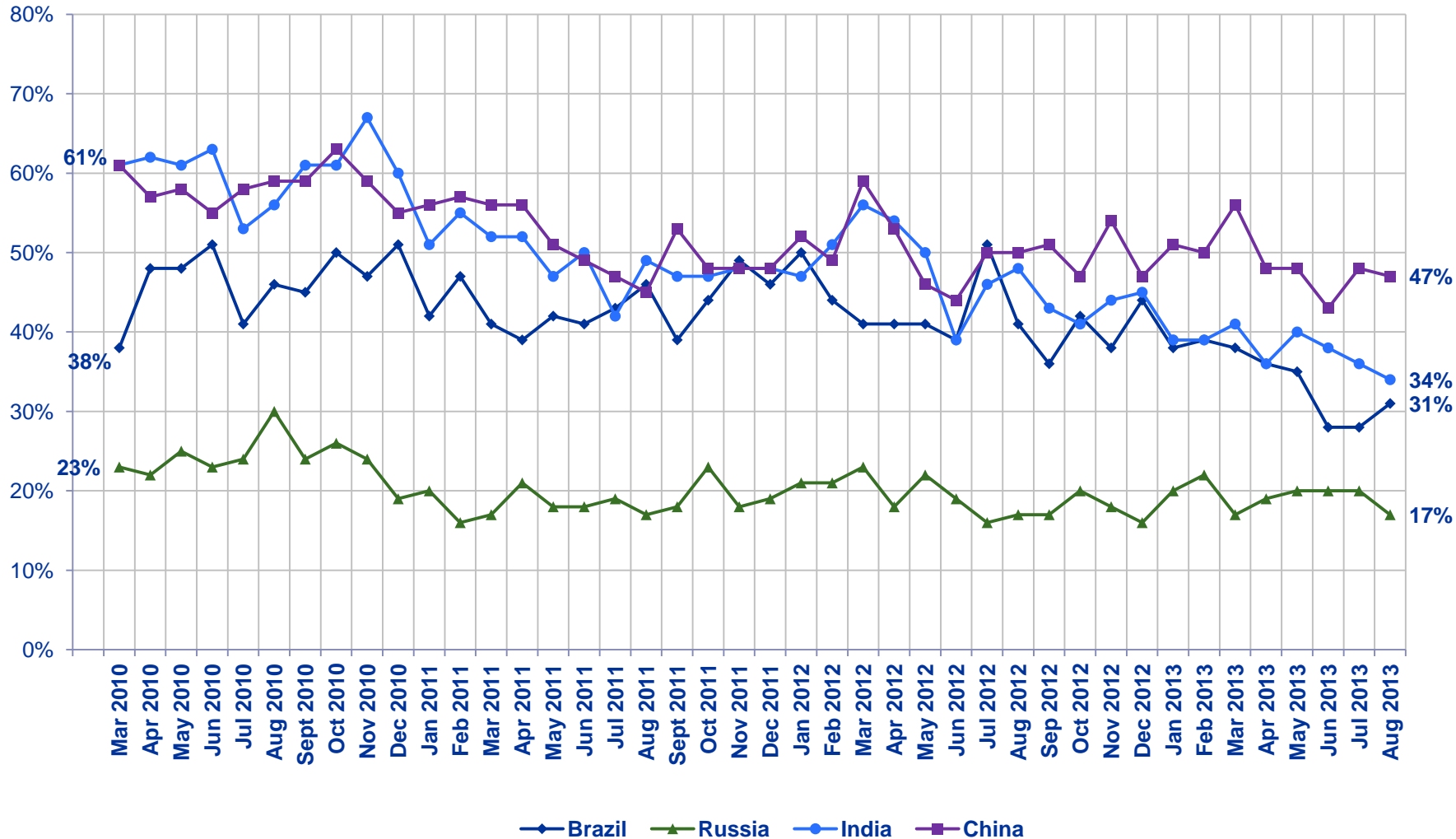Legend: Australia, China, India, Japan, Russia, South Korea, Indonesia

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

G8 Countries
Assess the Strength of Their Local Economy

▼1

% Strong (Top 3 5-6-7)

Great Britain — **Canada** — **France** — **Germany** — **Italy** — **Japan** — **Russia** — **United States**
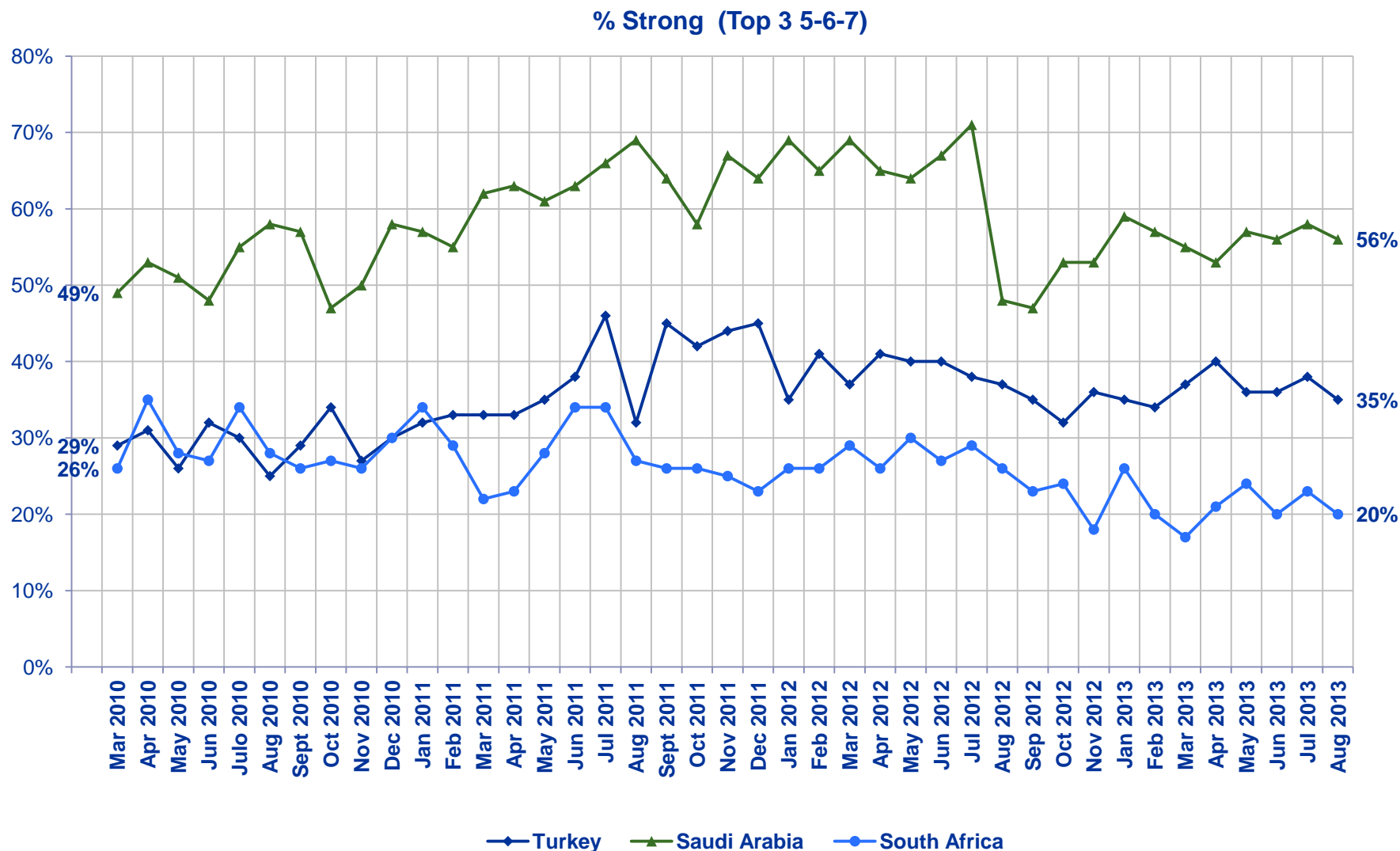
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

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The Economic Pulse

47

BRIC Countries
Assess the Strength of Their Local Economy

▼1

% Strong (Top 3 5-6-7)

Legend: ◆ Brazil   ▲ Russia   ● India   ■ China

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

Middle East/ African Countries
Assess the Strength of Their Local Economy

▼2

% Strong (Top 3 5-6-7)

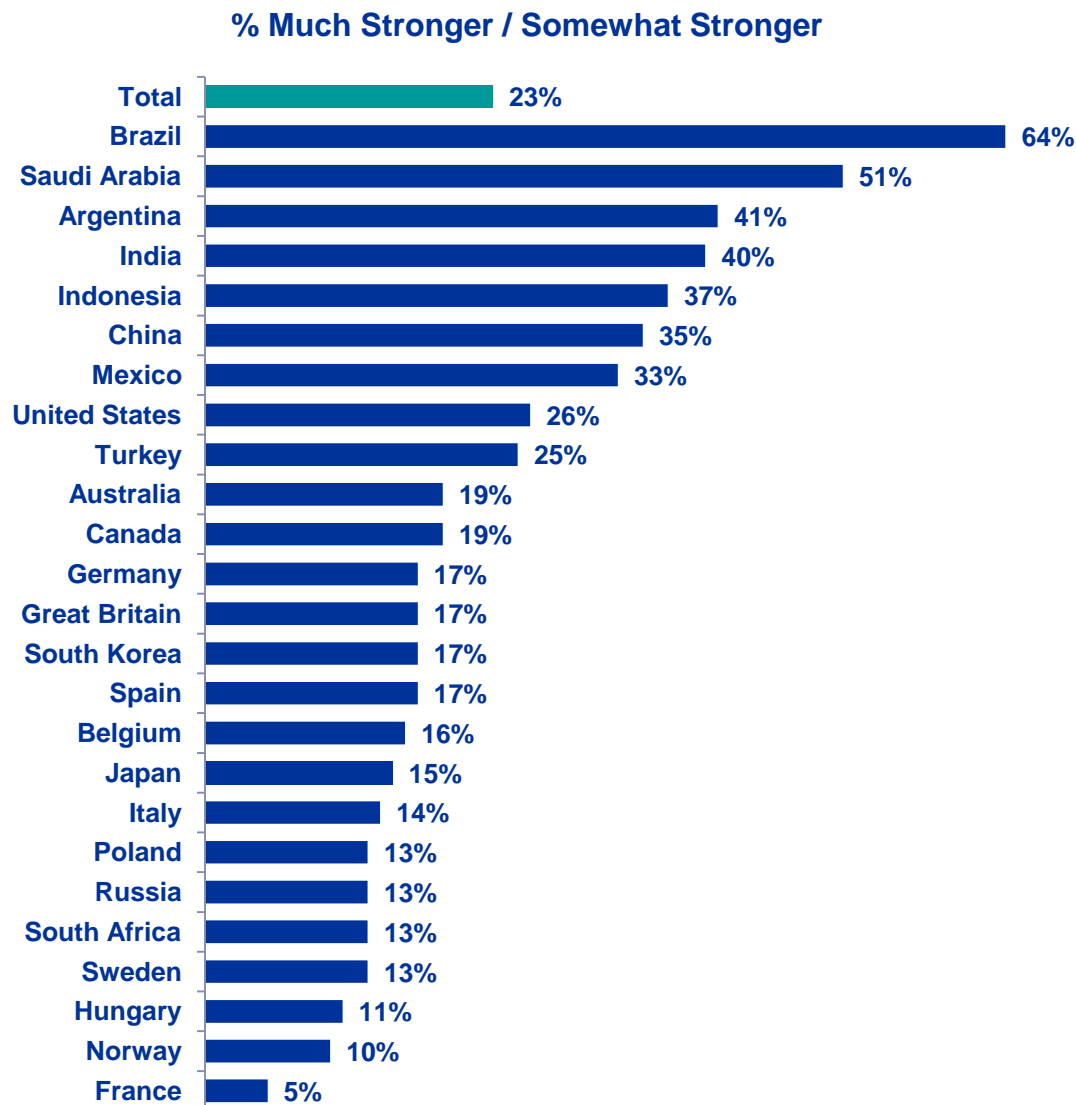Turkey ◆   Saudi Arabia ▲   South Africa ●

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

❸ **Assessing the Strength of The Local Economy…**
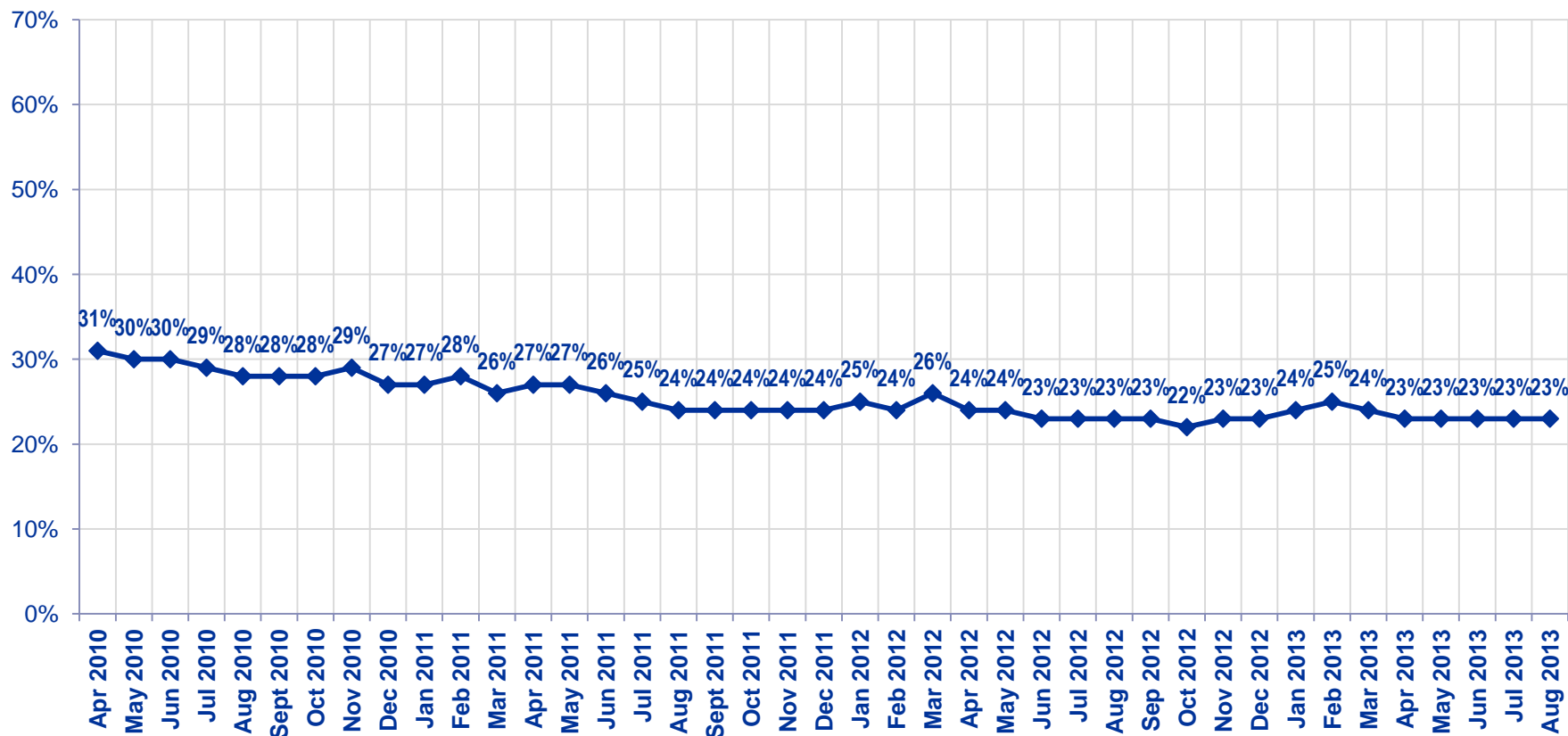
…Six Months From Now

Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months…

% Much Stronger / Somewhat Stronger

Country	%
Total	23%
Brazil	64%
Saudi Arabia	51%
Argentina	41%
India	40%
Indonesia	37%
China	35%
Mexico	33%
United States	26%
Turkey	25%
Australia	19%
Canada	19%
Germany	17%
Great Britain	17%
South Korea	17%
Spain	17%
Belgium	16%
Japan	15%
Italy	14%
Poland	13%
Russia	13%
South Africa	13%
Sweden	13%
Hungary	11%
Norway	10%
France	5%

Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

Global Total
% Much Stronger / Somewhat Stronger

Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

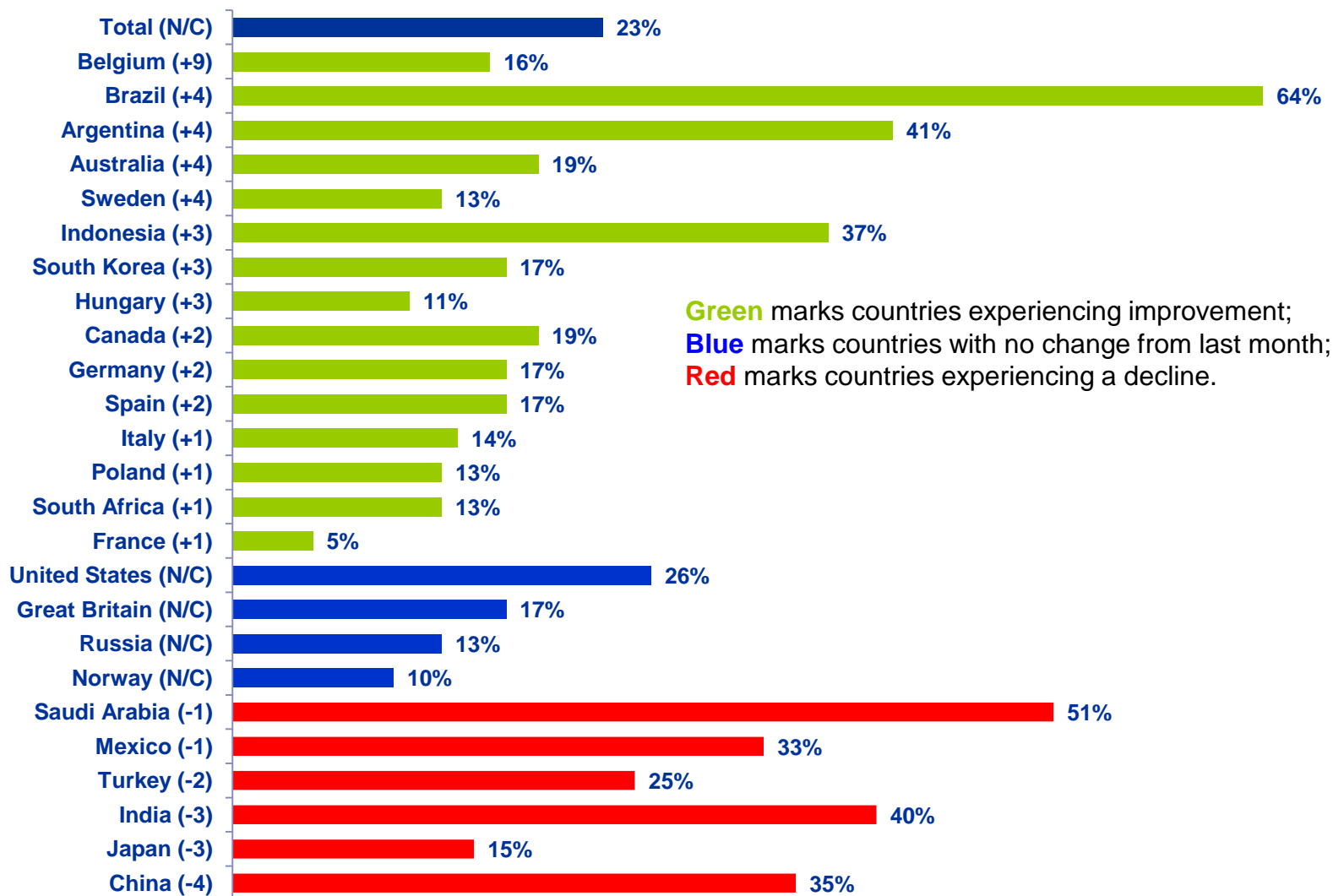# Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months…

% Much Stronger/Somewhat Stronger

	Jan '11	Feb '11	Mar '11	Apr '11	May '11	Jun '11	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Jul '12	Aug '12	Sep '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13
Total	27%	28%	26%	27%	27%	26%	25%	24%	24%	24%	24%	24%	25%	24%	26%	24%	24%	23%	23%	23%	23%	22%	23%	23%	24%	25%	24%	23%	23%	23%	23%	23%
Argentina	42%	44%	44%	42%	45%	47%	47%	52%	52%	50%	47%	45%	42%	43%	47%	44%	44%	38%	39%	40%	41%	40%	40%	42%	41%	39%	38%	38%	36%	41%	37%	41%
Australia	23%	24%	22%	23%	20%	19%	19%	16%	16%	16%	18%	16%	19%	16%	16%	16%	14%	16%	15%	16%	16%	17%	18%	18%	12%	17%	15%	14%	14%	14%	15%	19%
Belgium	13%	13%	14%	15%	11%	14%	10%	6%	8%	8%	4%	5%	6%	5%	7%	6%	8%	8%	8%	8%	10%	8%	6%	5%	9%	4%	7%	6%	6%	5%	7%	16%
Brazil	73%	73%	67%	72%	71%	64%	71%	71%	65%	74%	72%	71%	74%	69%	71%	75%	67%	69%	66%	65%	70%	74%	73%	73%	72%	69%	70%	68%	64%	59%	60%	64%
Canada	31%	29%	28%	28%	26%	25%	24%	18%	15%	19%	19%	19%	21%	20%	22%	20%	21%	18%	19%	17%	18%	21%	15%	18%	17%	18%	18%	16%	15%	17%	17%	19%
China	49%	49%	40%	42%	44%	39%	36%	35%	44%	39%	42%	32%	39%	34%	42%	36%	39%	34%	38%	36%	32%	35%	45%	35%	43%	45%	46%	38%	39%	38%	39%	35%
France	5%	4%	4%	4%	4%	5%	3%	4%	2%	2%	2%	2%	2%	4%	6%	5%	9%	6%	5%	4%	4%	3%	4%	3%	3%	2%	3%	3%	3%	3%	4%	5%
Germany	30%	28%	26%	24%	26%	22%	22%	18%	16%	12%	15%	13%	18%	20%	17%	17%	20%	14%	13%	16%	14%	11%	13%	15%	15%	22%	18%	18%	14%	15%	15%	17%
Great Britain	13%	11%	8%	10%	12%	14%	9%	9%	10%	8%	9%	7%	10%	9%	12%	10%	9%	9%	9%	9%	9%	10%	12%	8%	7%	10%	9%	9%	12%	12%	17%	17%
Hungary	12%	15%	10%	11%	7%	8%	10%	8%	6%	5%	6%	3%	5%	6%	8%	7%	7%	6%	7%	6%	5%	7%	6%	5%	8%	9%	8%	9%	8%	10%	8%	11%
India	55%	61%	55%	55%	50%	52%	43%	52%	54%	56%	50%	50%	50%	56%	57%	55%	54%	50%	53%	53%	48%	44%	50%	53%	46%	45%	47%	45%	46%	45%	43%	40%
Indonesia	26%	26%	29%	28%	32%	29%	29%	28%	29%	28%	32%	37%	32%	28%	26%	26%	31%	31%	32%	32%	31%	41%	36%	39%	41%	40%	36%	35%	33%	33%	34%	37%
Italy	18%	16%	17%	15%	15%	15%	13%	14%	10%	11%	21%	12%	15%	19%	19%	14%	12%	10%	12%	12%	13%	9%	11%	11%	14%	17%	14%	12%	15%	12%	13%	14%
Japan	8%	9%	8%	9%	10%	9%	10%	7%	7%	10%	6%	7%	8%	8%	12%	9%	7%	7%	8%	7%	7%	5%	8%	8%	18%	20%	24%	23%	28%	15%	18%	15%
Mexico	33%	37%	43%	38%	41%	37%	39%	36%	34%	36%	39%	39%	36%	42%	46%	43%	39%	39%	37%	41%	43%	40%	40%	38%	47%	40%	38%	38%	39%	40%	34%	33%
Norway																										10%						10%
Poland	12%	19%	14%	17%	13%	15%	16%	18%	19%	15%	13%	16%	16%	12%	15%	12%	16%	15%	13%	11%	8%	10%	12%	11%	9%	11%	12%	13%	10%	12%	12%	13%
Russia	16%	18%	18%	18%	16%	16%	13%	16%	15%	20%	17%	15%	17%	15%	20%	14%	18%	14%	11%	13%	17%	14%	15%	15%	14%	14%	15%	16%	16%	14%	13%	13%
Saudi Arabia	45%	52%	56%	60%	59%	60%	62%	64%	57%	53%	54%	60%	63%	57%	59%	57%	57%	52%	59%	47%	46%	44%	47%	48%	53%	56%	53%	51%	51%	51%	52%	51%
South Africa	28%	22%	16%	16%	21%	23%	17%	10%	15%	16%	20%	16%	16%	21%	16%	15%	15%	13%	20%	22%	11%	14%	10%	14%	15%	13%	10%	13%	14%	16%	12%	13%
South Korea	22%	25%	19%	14%	17%	12%	15%	13%	15%	14%	14%	12%	11%	14%	11%	14%	15%	14%	13%	15%	16%	13%	12%	15%	19%	14%	17%	14%	15%	17%	14%	17%
Spain	20%	21%	21%	23%	22%	20%	15%	15%	23%	17%	21%	18%	15%	18%	16%	14%	18%	13%	12%	12%	11%	11%	9%	14%	15%	15%	12%	15%	15%	15%	17%	
Sweden	16%	21%	17%	18%	17%	16%	15%	14%	14%	11%	16%	12%	16%	12%	17%	15%	10%	15%	10%	14%	16%	19%	12%	10%	9%	12%	15%	13%	10%	12%	9%	13%
Turkey	30%	32%	28%	32%	34%	36%	38%	25%	40%	35%	28%	35%	31%	34%	39%	34%	25%	30%	29%	26%	27%	23%	24%	26%	26%	34%	31%	25%	27%	27%	27%	25%
United States	27%	27%	21%	24%	25%	29%	22%	27%				20%		20%		26%	25%	25%	24%	28%	28%	30%	25%	29%	24%	24%	25%	23%	24%	25%	23%	26%	26%

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
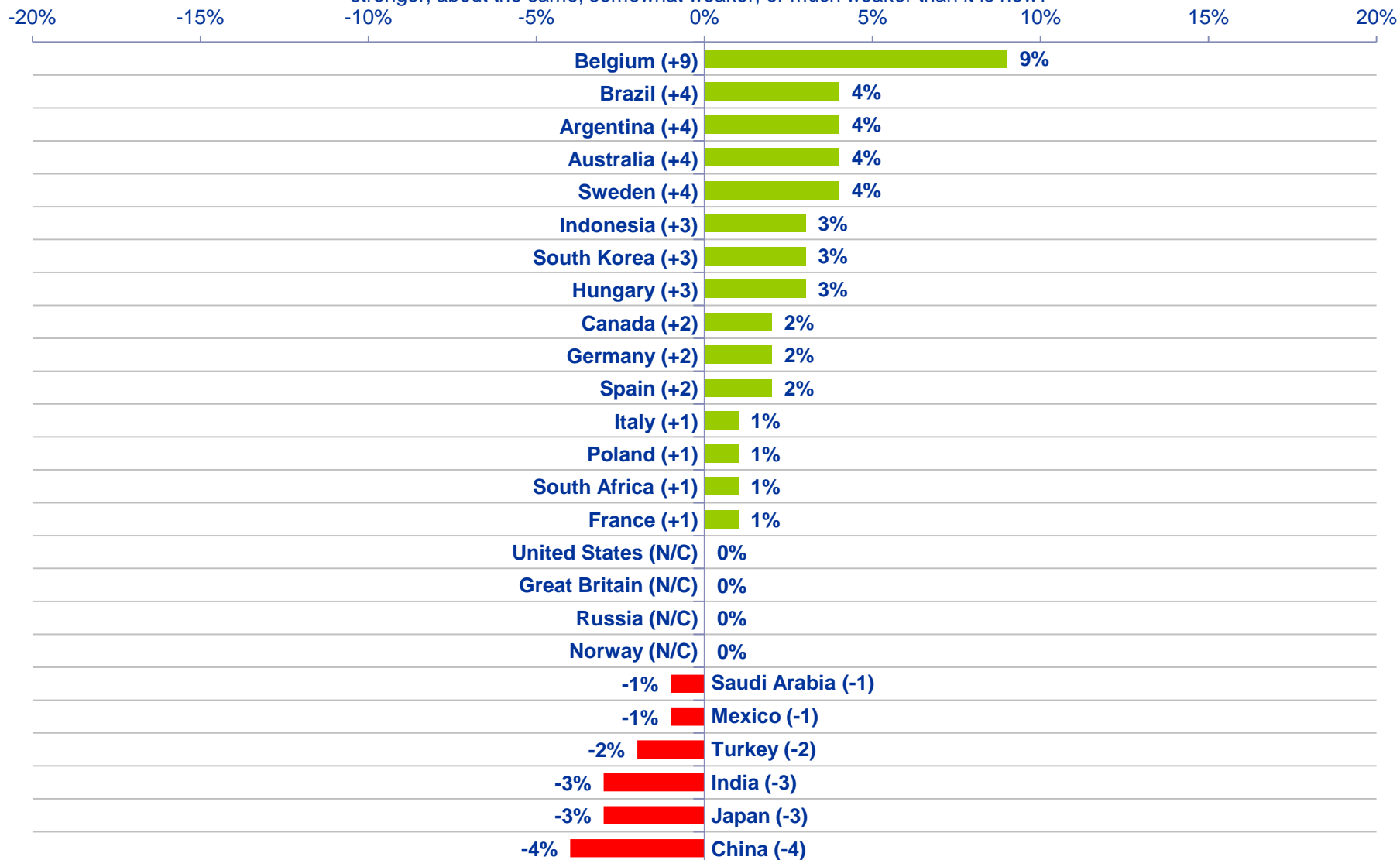
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

Country	Value
Total (N/C)	23%
Belgium (+9)	16%
Brazil (+4)	64%
Argentina (+4)	41%
Australia (+4)	19%
Sweden (+4)	13%
Indonesia (+3)	37%
South Korea (+3)	17%
Hungary (+3)	11%
Canada (+2)	19%
Germany (+2)	17%
Spain (+2)	17%
Italy (+1)	14%
Poland (+1)	13%
South Africa (+1)	13%
France (+1)	5%
United States (N/C)	26%
Great Britain (N/C)	17%
Russia (N/C)	13%
Norway (N/C)	10%
Saudi Arabia (-1)	51%
Mexico (-1)	33%
Turkey (-2)	25%
India (-3)	40%
Japan (-3)	15%
China (-4)	35%

Green marks countries experiencing improvement;
Blue marks countries with no change from last month;
Red marks countries experiencing a decline.

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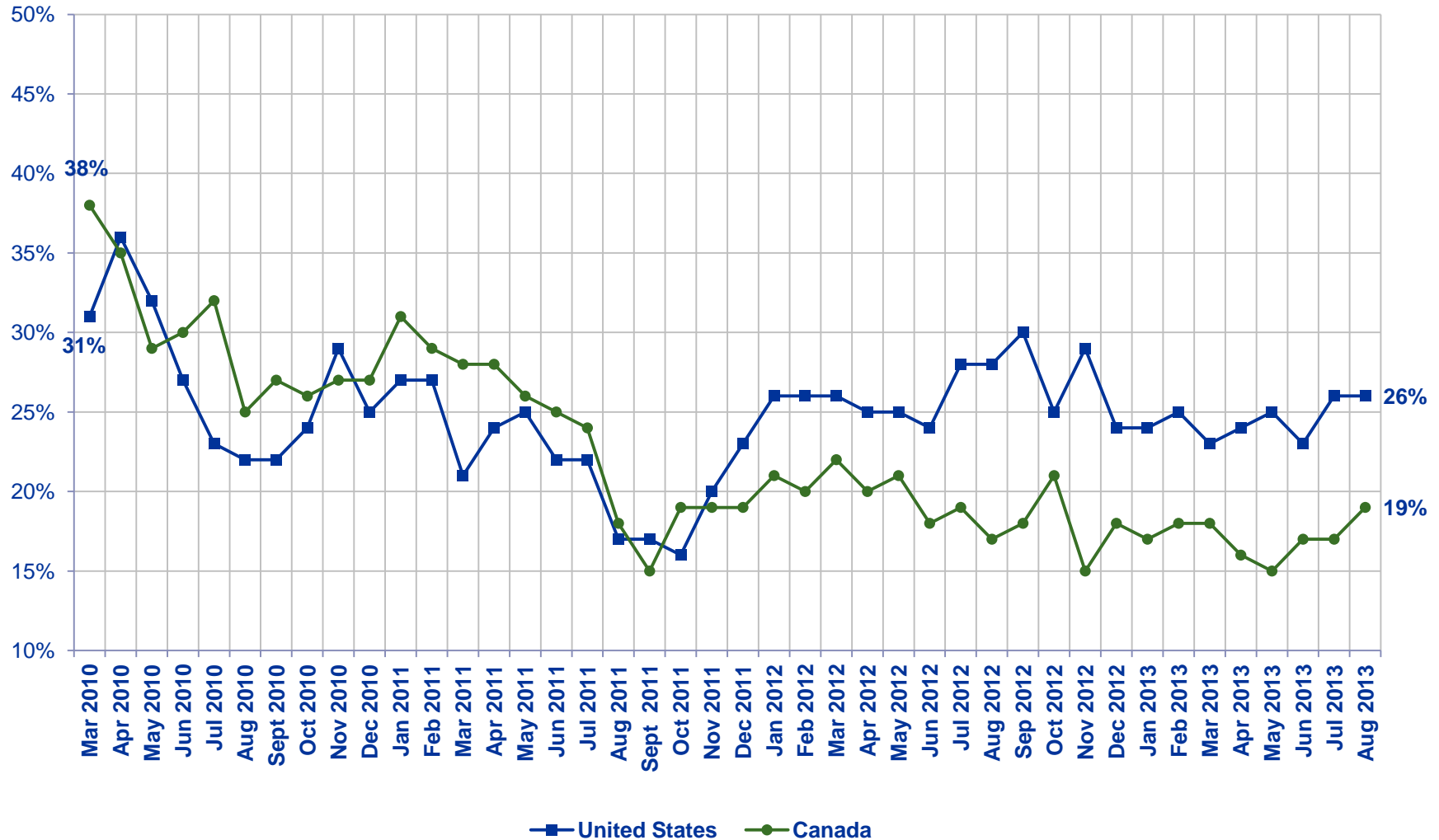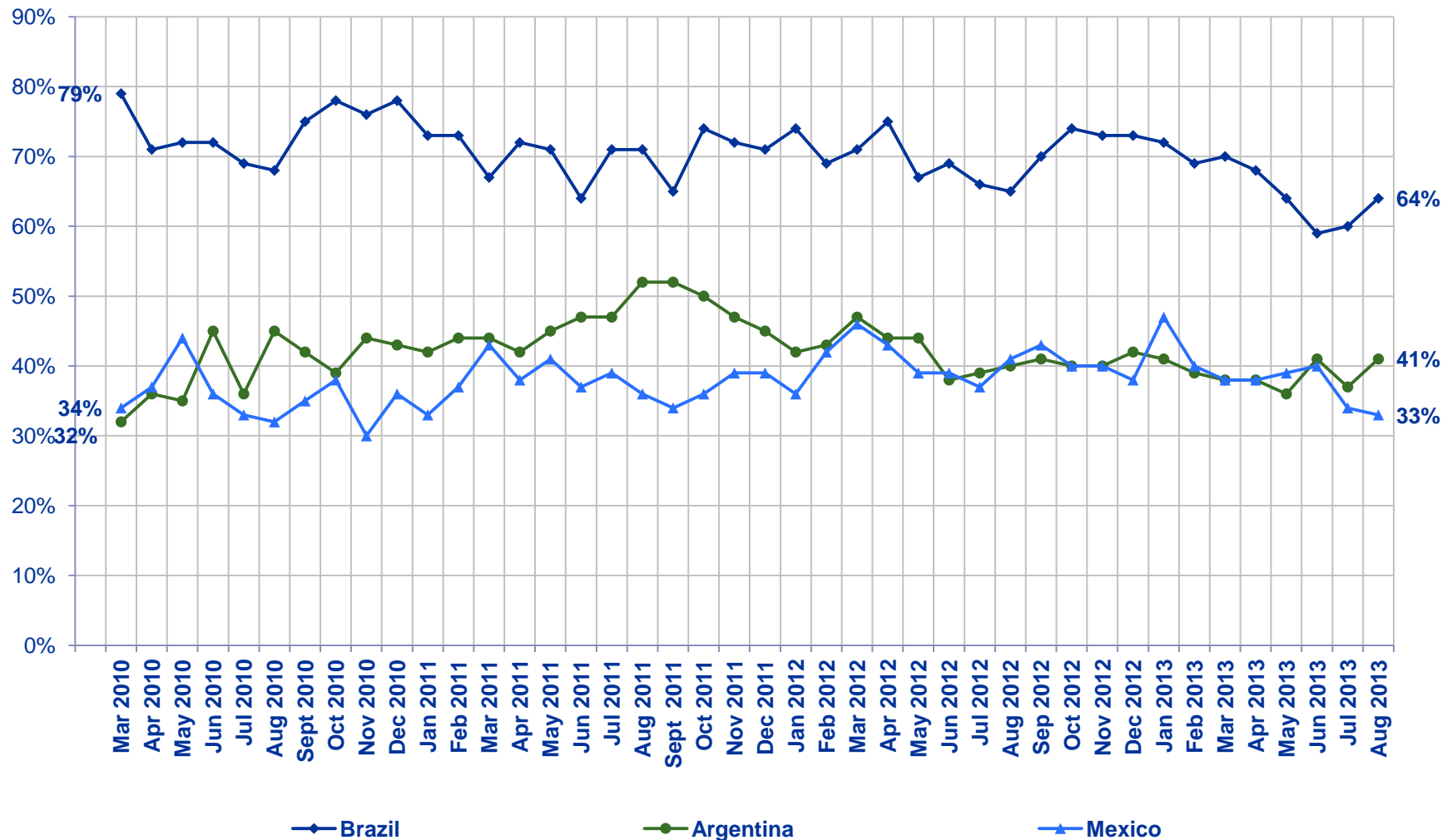
54

Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
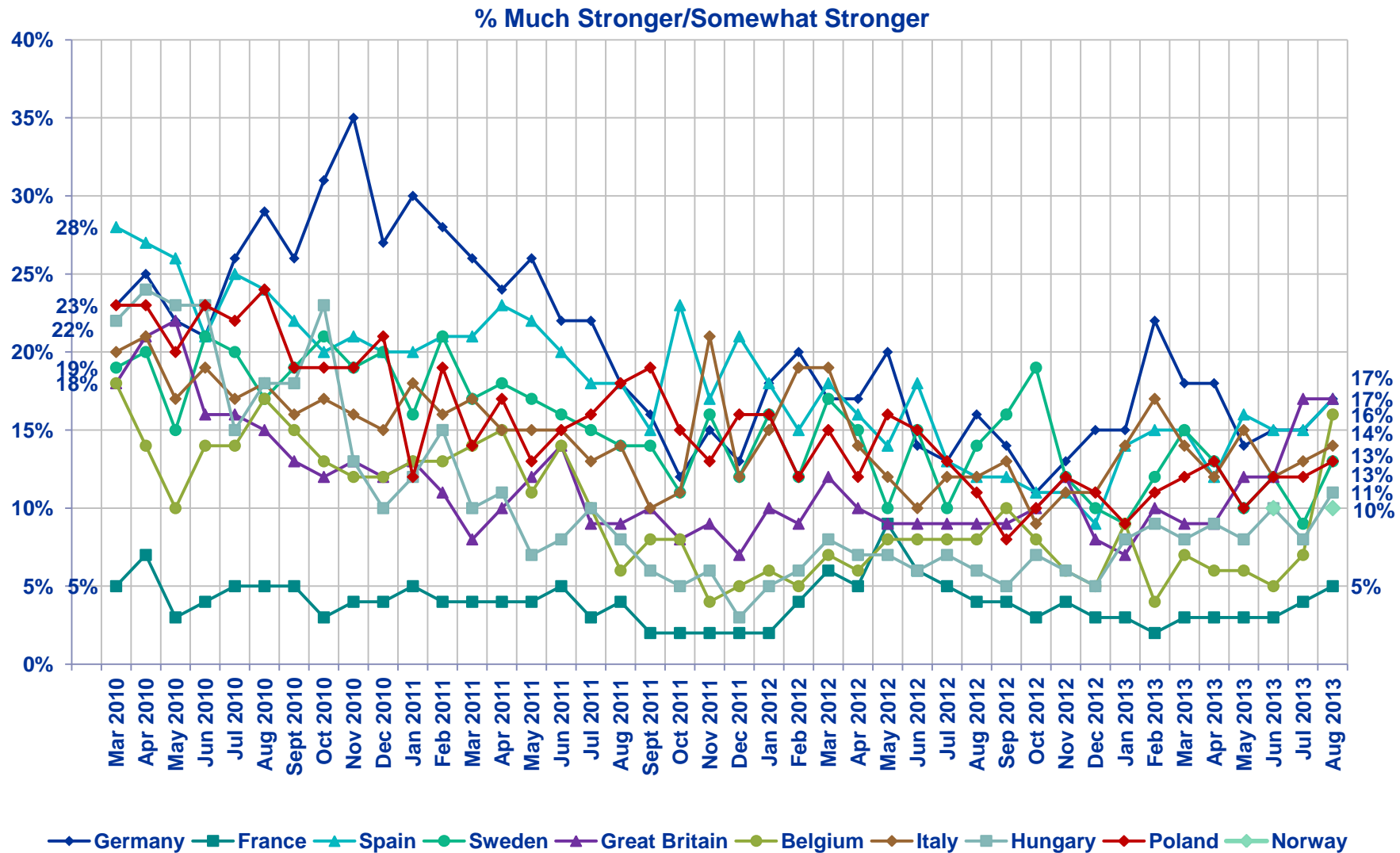
Country	Value
Belgium (+9)	9%
Brazil (+4)	4%
Argentina (+4)	4%
Australia (+4)	4%
Sweden (+4)	4%
Indonesia (+3)	3%
South Korea (+3)	3%
Hungary (+3)	3%
Canada (+2)	2%
Germany (+2)	2%
Spain (+2)	2%
Italy (+1)	1%
Poland (+1)	1%
South Africa (+1)	1%
France (+1)	1%
United States (N/C)	0%
Great Britain (N/C)	0%
Russia (N/C)	0%
Norway (N/C)	0%
Saudi Arabia (-1)	-1%
Mexico (-1)	-1%
Turkey (-2)	-2%
India (-3)	-3%
Japan (-3)	-3%
China (-4)	-4%

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The Economic Pulse

55

All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: North America, LATAM, Europe, APAC, G-8 Countries, BRIC, Middle East/Africa
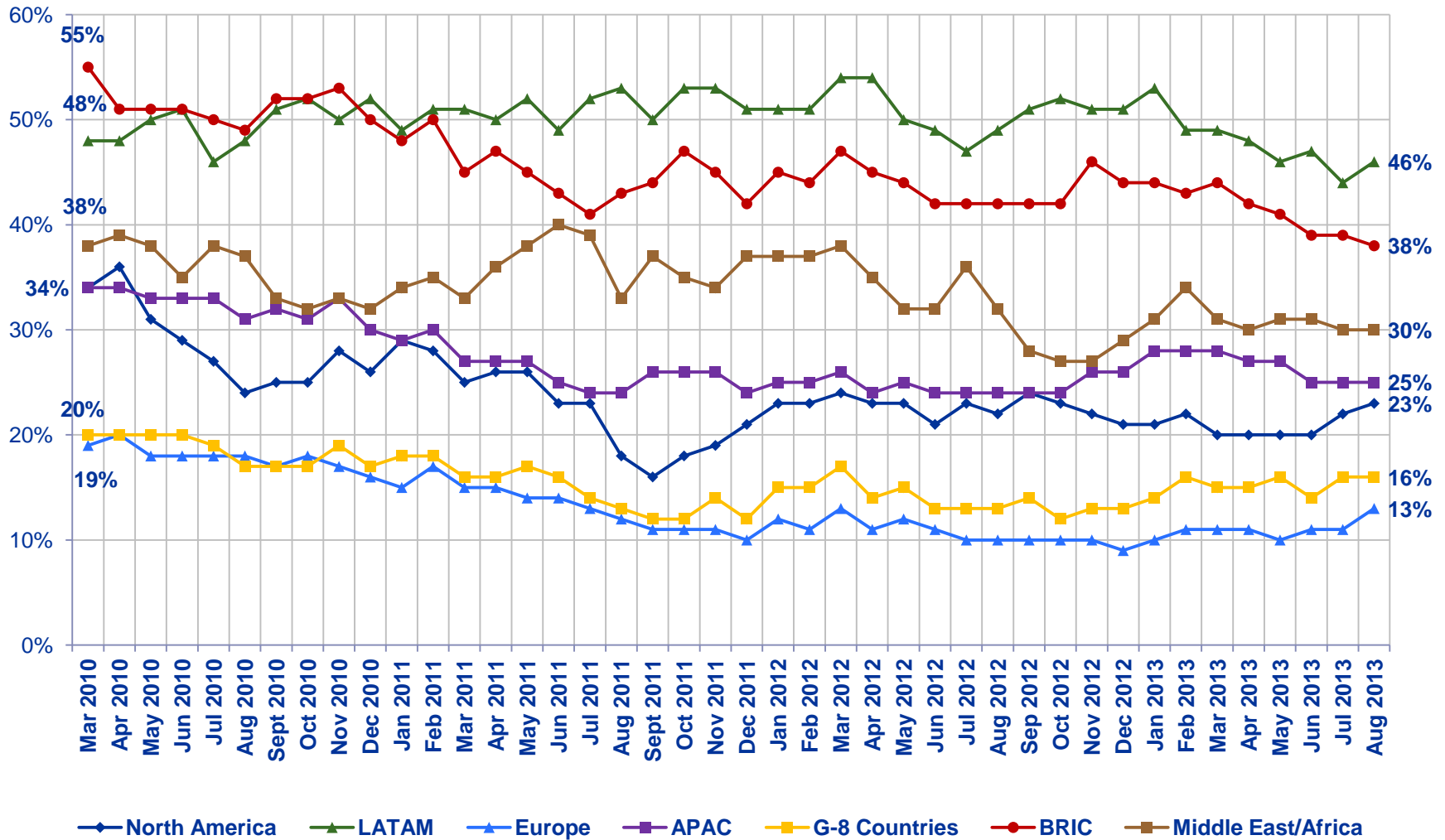
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
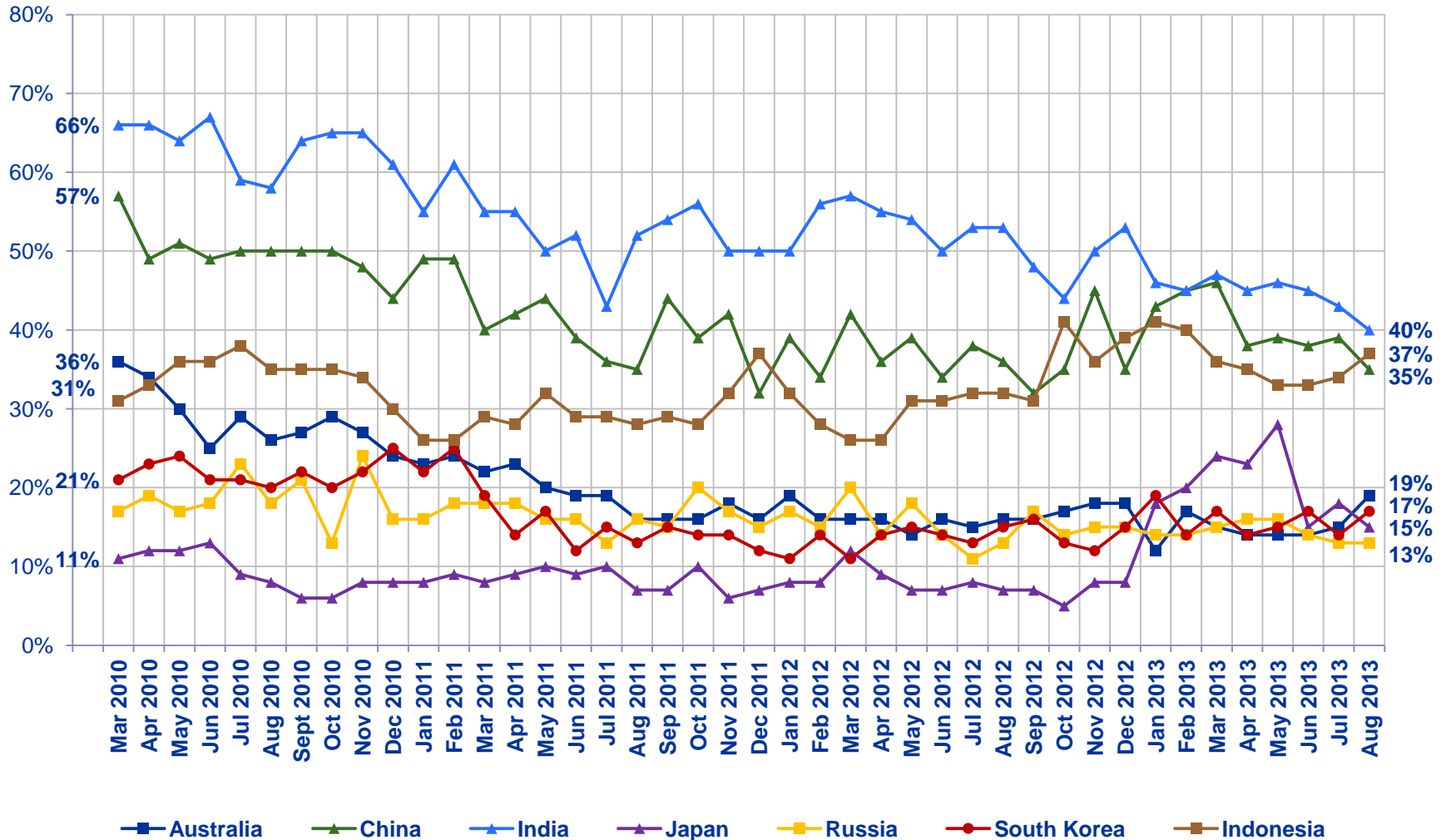
North American Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months ▲1
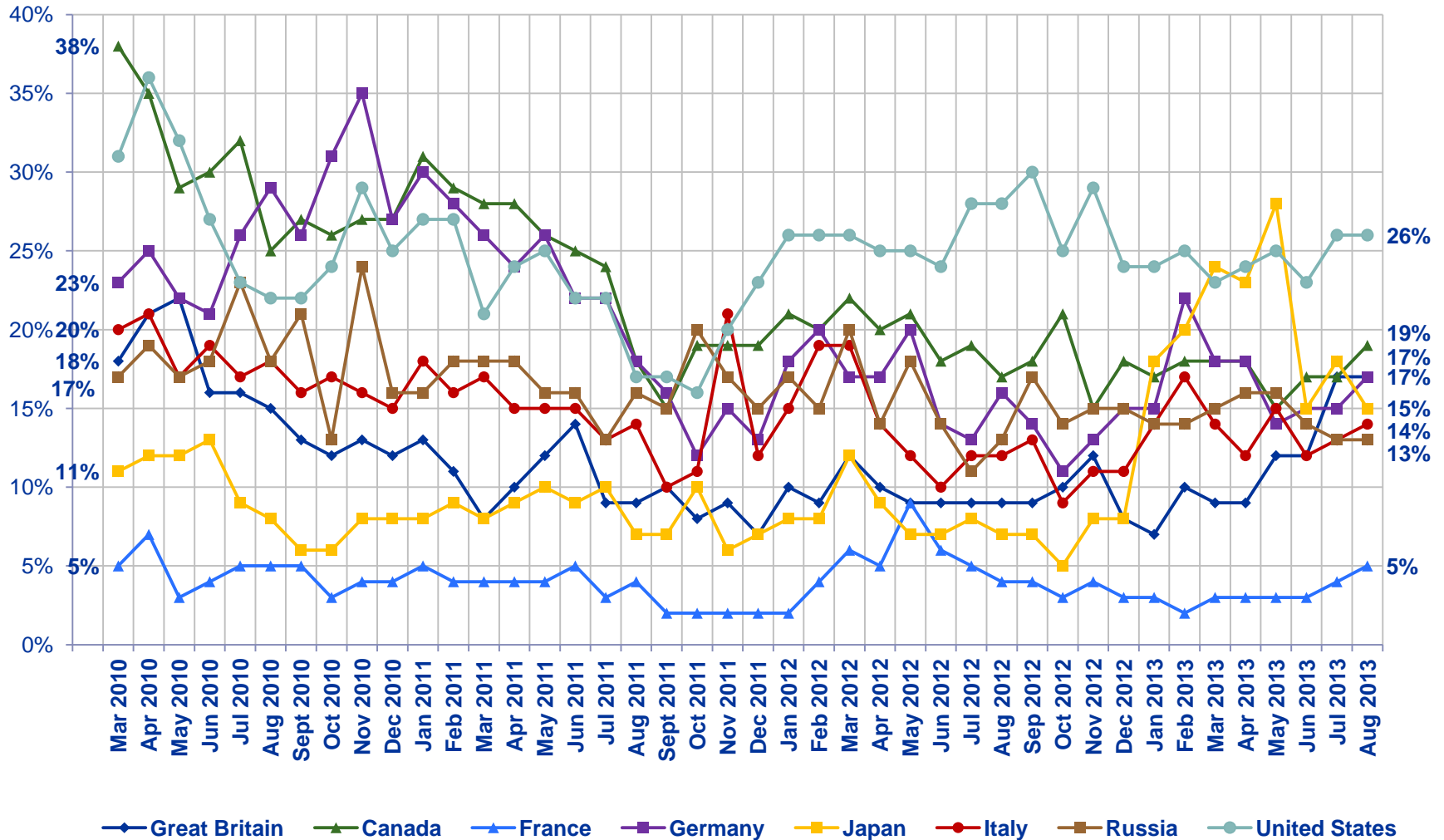
% Much Stronger/Somewhat Stronger

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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LATAM Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▲2

% Much Stronger/Somewhat Stronger

Legend: Brazil, Argentina, Mexico

Brazil: 79% (Mar 2010) ... 64% (Aug 2013)
Argentina: 34% ... 41%
Mexico: 32% ... 33%

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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58

European Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: Germany, France, Spain, Sweden, Great Britain, Belgium, Italy, Hungary, Poland, Norway

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

APAC Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months
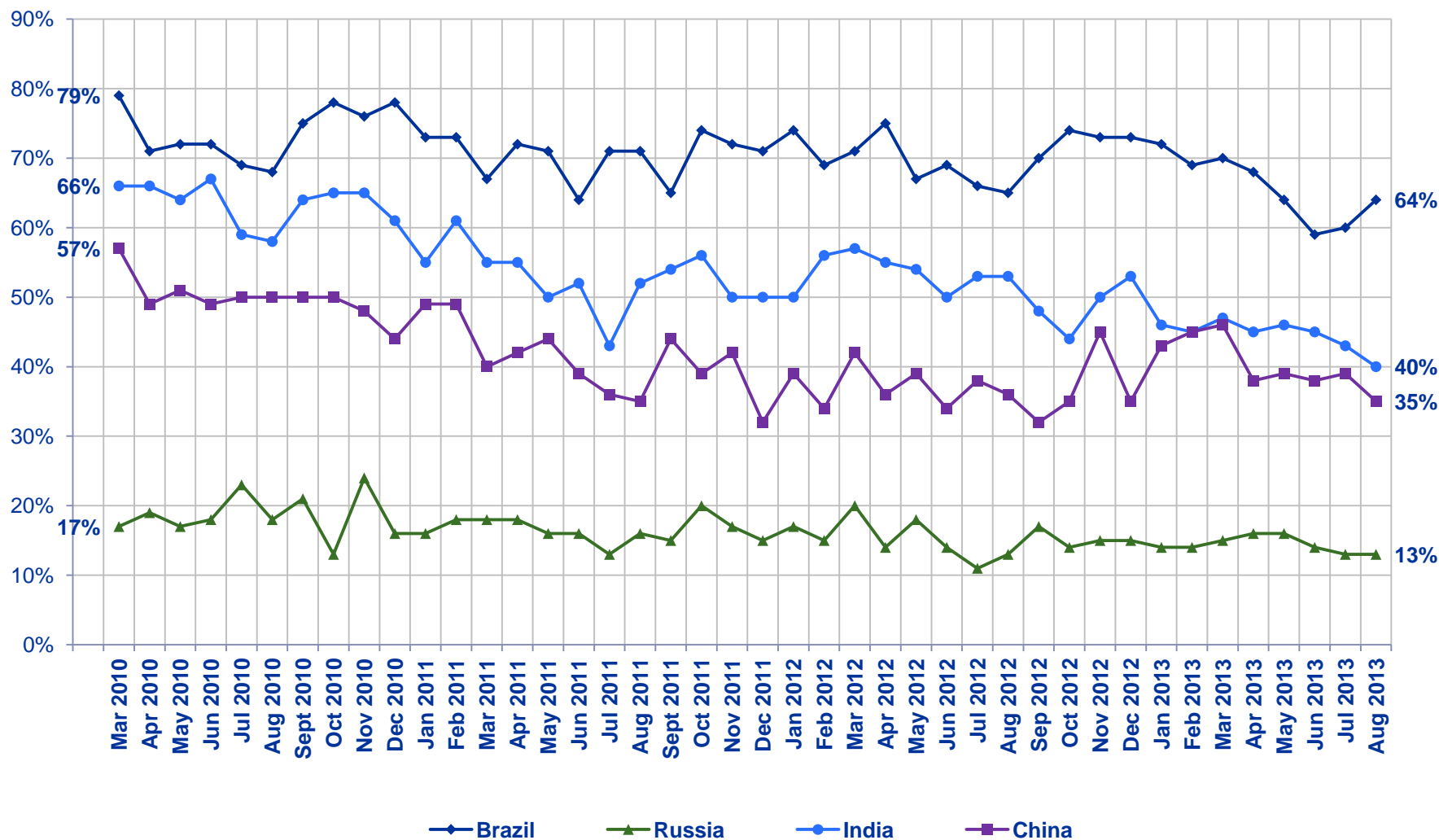
% Much Stronger/Somewhat Stronger

Australia | China | India | Japan | Russia | South Korea | Indonesia

Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

G8 Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: Great Britain, Canada, France, Germany, Japan, Italy, Russia, United States
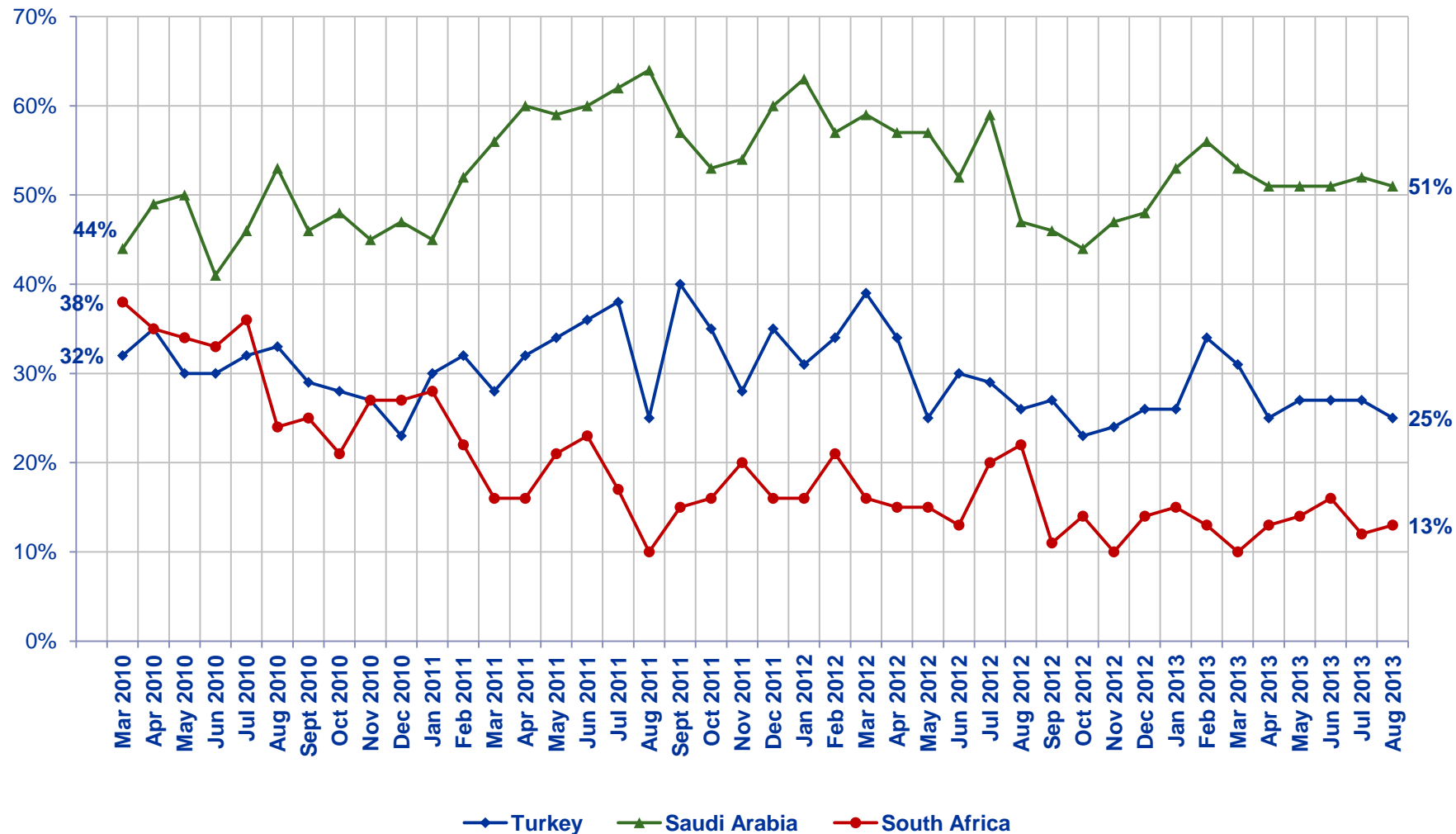
Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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BRIC Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼1

% Much Stronger/Somewhat Stronger

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

Middle East/African Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: ◆ Turkey — ▲ Saudi Arabia — ● South Africa

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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