

**PRESS RELEASE**



August 9<sup>th</sup>, 2012

**Grexit**

FT Alphaville - A survey conducted by a leading financial markets blog<sup>1</sup> has reveals that 41% of finance professionals, students, developers, and random people<sup>2</sup> think that Greece will exit the euro within the next year.

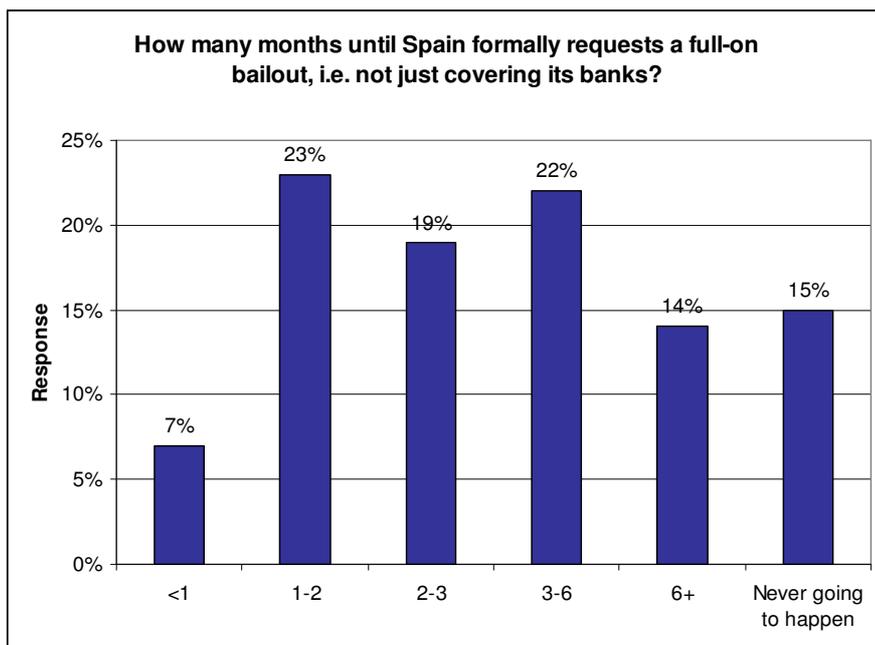
Of those surveyed, 28% responded with “I cannot tell you how sick I am of being asked this. Next question, please.” The remainder thought that the troubled sovereign would remain within the currency union.

Elaborating on just how sick he<sup>3</sup> is of the discussion, one wrote: “I have heard the word Greece more times in the past few years than I could ever want to even if my favourite hobby was watching 70s Travolta films while spreading olive oil and pomade on myself, all the while on a Mediterranean island with no working plumbing (but a lot of porsches and swimming pools).”

Another, considerably less jaded, survey participant explained why he thought Greece would in fact remain in the currency union: “I've turned positive on everything since the London 2012 opening ceremony.”

**A Spanish Inquisition**

When asked about Spain, 71% thought that the sovereign would request a full bailout in fewer than six months, as can be calculated from this poorly scaled graph hastily drawn up in an old version of Excel:



<sup>1</sup> That's us! Did you guess? You did, didn't you... awww ☺

<sup>2</sup> See appendix.

<sup>3</sup> We actually haven't a clue about the gender of the respondents.

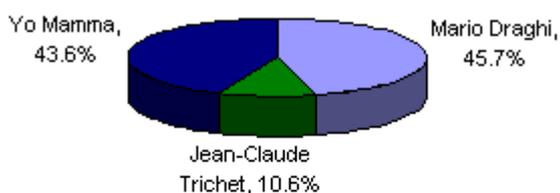
One of those surveyed sagely noted, “longer they hold out the worse it gets. Or they change the rules of the game.”

### The European Central Bank

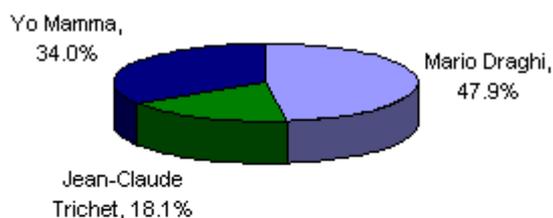
When asked who they thought was the better ECB president, 45.7% of respondents replied that they preferred the current holder of the post, Mario Draghi. However, the race was close – 43.6% thought Yo Mamma was.

These are some pie charts in 3D just to make it more difficult to visually comprehend what’s happening:

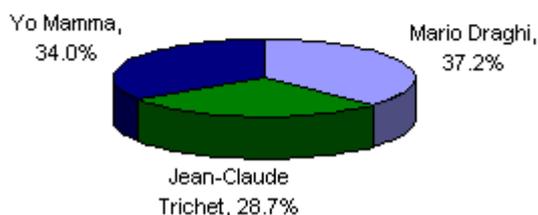
**It might be early to say, but who's the better ECB president?**



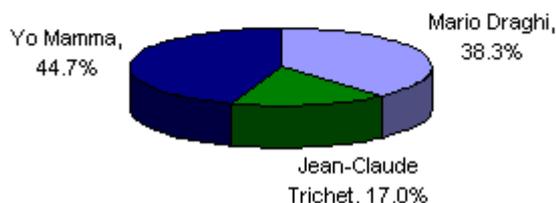
**Whose press conferences do you like more?**



**OK, who do you think would win in a bar fight?**



**Before that goes down, I'd rather be having a drink with..**



### The London Retail Bank Offered Rate<sup>4</sup>

Survey participants were asked: “At what rate could you personally borrow funds, were you to do so by asking for and then accepting retail bank offers in a reasonable retail market size just prior to 11am today?”

After topping and tailing about 25% of the responses and eliminating really stupid answers like “1 million million” and “Yo Momma”<sup>5</sup>, the Lrbor was set at 395bps.

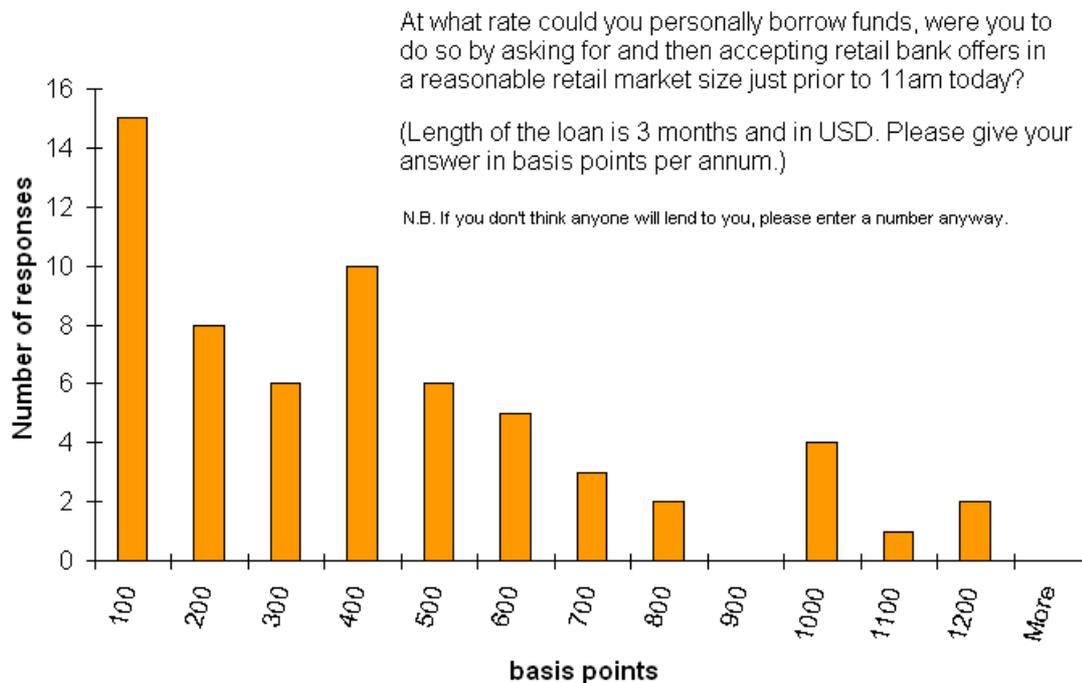
When asked whether anyone told them what to enter for the survey, two thirds said they typed it in all on their own (go you!), whereas 28% remarked that “it’s complicated”. The remaining 6% admitted to being influenced by others.

<sup>4</sup> Lrbor is pronounced “Luurr-bore”.

<sup>5</sup> That was the last question, you tool...

Perhaps more revealing was the 43.5% of panel members who said that they can't actually borrow dollars for three months at all, with a further 35.3% indicating that this is also "complicated".

Here's a histogram of the responses that is difficult to interpret and mostly crap anyway:



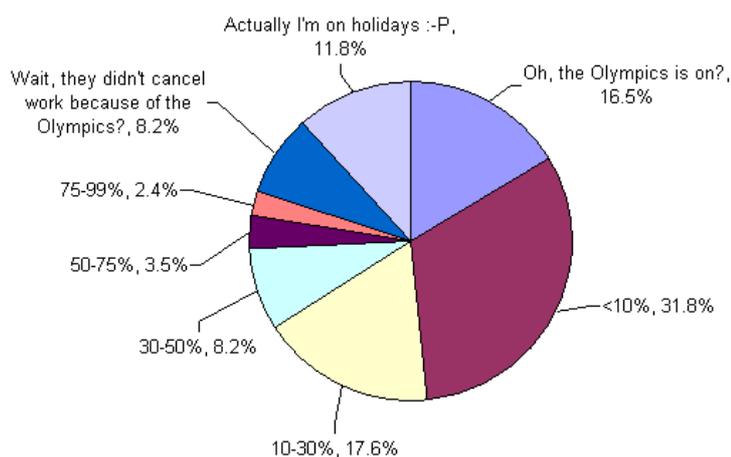
**\*That\* Sporting Event**

Survey participants were asked: "What percentage of your time at work has been spent watching or reading about the Olympics on average per day since the Games started?"

Barely 6% responded that they spent more than half of their time glued to the gymnastics and dressage. The rest of you should really try harder... bloody, Romneys...

Graph with annoyingly small font and a horrific colour scheme:

Percentage of day spent watching the Olympics on the company dime



### Trust in the Financial Sector

Questions about trust revealed that people have become extremists as a result of the Libor scandal and the misselling of various financial products.

As this table shows, more finance professionals, students, developers, and random people<sup>6</sup> trust the financial sector “lots and lots” or not at all than did before the scandals; whereas decreasing numbers of respondents trusted the sector “some”, “a bit”, or “a tiny bit”.

	Lots and lots	Some	A bit	A tiny bit	None really
How much trust did you have in the financial sector...					
...before the Libor scandal and news about misselling of various financial products?	7.1%	8.3%	15.5%	29.8%	39.3%
...after the Libor scandal and news about misselling of various financial products?	13.1%	6.0%	13.1%	21.4%	46.4%
<b>Change</b>	<b>6.0%</b>	<b>-2.3%</b>	<b>-2.4%</b>	<b>-8.4%</b>	<b>7.1%</b>

### Commentary

When asked for random commentary in order to make our lives as reporters easier by mostly writing our story for us, respondents stepped up to the plate.

“This survey was answered naked in a bath...” said one. “Twas brillig, and the slithy toves did gyre and gimble in the wabe. All mimsy were the borogoves, and the mome raths outgrabe. "Beware the Jabberwock, my son! The jaws that bite, the claws that catch! Beware the Jubjub bird, and shun the frumious Bandersnatch!" He took his vorpal sword in hand. Long time the manxome foe he sought -- So rested he by the Tumtum tree, and stood awhile in thought,” said another.

One survey participant had a major liquidity issue and had to resort to a bucket: “Broke my fish tank today. Splishy splashy flap flap went the fish on the floor. They are now living in a bucket. Either I'll get a new tank for them, or they can get used to living in a bucket. Unforeseen circumstance met with-stop gap measure that may become permanent. Maybe I should have just let the fish die.”

### Contacts

Should you wish to speak to anyone further about the content of this press release please go to FT Alphaville and locate the nearest comment box. Comment boxes can be found to the rear of any post.

Thank you to our lovely survey participants, inclusive of the strange man who told us his life’s story, and to you for reading. We hope you enjoyed this as much as we did ☺

<sup>6</sup> See appendix.

APPENDIX

This survey was open to anyone and was announced on Alphaville [in a post](#). It was also shared on Alphaville's [Facebook](#), [Twitter](#), and [Google+](#)<sup>7</sup> accounts.

Of the 100 respondents, 16 are totally lame, and 84 are awesome individuals who made it through the entire thing. The response rates in full:

- Q1 Grexit – 100
- Q2 Spanish bailout – 100
- Q3 Trichet vs Draghi vs Yo Mamma – 94
- Q4 Lrbor – 85
- Q5 Lrbor integrity – 85
- Q6 Watching the Olympics – 84
- Q7 Trust in the financial sector – 84
- Q8 Random thoughts (optional) – 31

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<sup>7</sup> Yes, no joke, we are still flogging away on Google+ in some kind of social media version of Pascal's wager.