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**Bibliography of Research
using the NZIER's Quarterly Survey of Business Opinion**

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Abstract

The New Zealand Institute of Economic Research (NZIER) has conducted and published a quarterly survey of business opinion continuously, and with largely unchanged questions, since June 1961. The Institute's *Quarterly Survey of Business Opinion* (QSBO) is a business tendency survey based substantially on the Business Test of the IFO Munich. It covers the manufacturing, building, merchant and service sectors and architects. This bibliography lists and classifies some 80 research papers which used QSBO data and published between 1964 and 2011.

Key Words

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Bibliography of Research using the NZIER's Quarterly Survey of Business Opinion

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Background to the Quarterly Survey of Business Opinion (QSBO)

History

The New Zealand Institute of Economic Research (NZIER) has conducted and published a quarterly survey of business opinion continuously, and with largely unchanged questions, since June 1961. Based substantially on the Business Test of the IFO (Institut für Wirtschaftsforschung), Munich, the Institute's *Quarterly Survey of Business Opinion* (QSBO) is a tendency survey with questions on a wide range of economic indicators. Similar surveys are used in many other countries.

Questions in the QSBO ask whether various business conditions will deteriorate, stay the same, or improve. The responses yield information about business trends much faster than official statistics. Techniques for analysing the results of surveys like the QSBO, and linking them to quantitative measures, have been devised and developed.

The first surveys covered manufacturers, builders and merchants who were members of the NZIER-100 respondents in total. Architects were added in 1964 and the service industry in 1966. The panel of respondents was extended beyond members of the Institute in 1985.

Methodology

Each quarter, a panel of around 3,500 chief executives or their nominees in the three main sectors - manufacturing and building, merchants, and services - are asked to respond. The sample is enterprises selected from the business directory of Statistics New Zealand and the UBD New Zealand Business Directory. The selection of firms in the panel is based on the number of employees, divided into several class intervals. The number sampled in each of the three major sectors is proportional to the sector's employment. All firms with fewer than six employees are excluded, due to problems establishing the database. All firms with more than 200 employees are included. The remaining size categories are sampled in proportion to their total employment.

Results are obtained by weighting the responses by class interval. An economy wide aggregation is undertaken for those questions common to all sectoral questionnaires as illustrated in Table 1. The survey of architects is indicative only. It covers around 100 architects located throughout New Zealand. All individual responses to the survey remain confidential to the NZIER.

Long term series derived from the survey are held at the NZIER and are available to NZIER members from www.nzier.org.nz.

Table 1: NZIER Quarterly Survey of Business Opinion
Economy-wide Questionnaire
 Questions Common to Manufacturers, Builders, Merchants and Services
 (Percentage of 690 replies to *QSBO* 200, March 2011)

1. How many **employees** are covered by this return?

1-20	21-50	51-100	101-200	201-500	Over 500
23	16	10	9	26	15

2. Which **district** does this return primarily relate to?

	Auckland Northland	Waikato Bay of Plenty	Hawke's Bay East Cape	Taranaki Wanganui
	30	9	3	4
Wellington Manawatu Wairarapa	Nelson West Coast	Canterbury Marlborough	Otago Southland	Spread Over New Zealand
12	2	11	10	18

3. Do you expect the **general business situation** in New Zealand during the next six months to:

Improve	Same	Deteriorate	na
17	39	43	1

4. Finding the **staff** you want today compared with three months ago is:

	Easier	Same	Harder	na
(a) Skilled; Specialist	14	54	23	9
(b) Unskilled; Semi-skilled	22	52	9	17

5. What **single factor**, if any, is most limiting your ability to increase your production?

Orders/ Sales	Materials/ Components	Finance	Labour	Capacity	Other
74	3	6	4	7	6

6. Do you expect **new investment approvals** (next 12 months compared with the last 12 months) to be:

	Greater	Same	Less	na
(a) On Buildings	18	39	23	19
(b) On Plant & Machinery	26	38	26	10

7. **Past and future trends.** Excluding seasonal variations, what has been your firm's experience during the *past three months* and what changes do you expect in your firm during the *next three months* in respect of:

	Experienced change past three months					Expected change next three months				
	Up	Same	Down	na		Up	Same	Down	na	
(a)	23	56	20	1	Numbers Employed	23	54	22	1	(h)
(b)	23	41	23	13	Overtime Worked	17	44	27	12	(i)
(c)	12	70	13	5	Labour Turnover	12	69	14	5	(j)
(d)	44	45	7	3	Average Cost	49	43	6	3	(k)
(e)	24	60	13	3	Selling Prices	28	55	14	3	(l)
(f)	16	37	44	3	Profitability	19	38	41	2	(m)
(g)	19	43	34	4	Output/Sales	24	42	31	3	(n)

Note: na means 'not applicable'.

Source: NZIER Quarterly Survey of Business Opinion (200) March 2011, p.18.

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Special Surveys Held in Conjunction with QSBO

Survey	QSBO	Date
Credit Conditions	No.196	March 2010
Credit Conditions	No.193	June 2009
ECA Survey	No.163	December 2001
Involvement in Export Activity	No.159	December 2000
The Year 2000 Problem	No.150	September 1998
Employment	No.131	December 1993
The Employment Contracts Act	No.128	March 1993
The Electricity Crisis	No.125	June 1992

Short Articles in Regular Issues of QSBO

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Why are Services Different?	No.136	April 1995
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Skill Shortages and Real Product Wages	No.133	July 1994
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Exporting by Manufacturers and Builders	No.131	January 1994
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Using QSBO to Forecast Investment	No.129	June 1993
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The Impact of the Freeze	No.85	June 1982
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Using Business Opinion: Employment	No.82	September 1981

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155-159	1999:4-2000:4	Phil Briggs, Matthew Hassan, Lisa Yee	Lisa Yee
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167	2002:4	Peter Gardner, Phil Briggs	Peter Gardner, Phil Briggs
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169	2003:2	Peter Gardner, Doug Steel	Peter Gardner, Doug Steel
170-172	2003:3-2004:1	Peter Gardner, Mark Walton	Peter Gardner, Mark Walton
173-175	2004:2-2004:4	Doug Steel, John Stephenson	Doug Steel, John Stephenson
176-178	2005:1-2005:3	Grant Andrews	Grant Andrews, John Stephenson
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190-192	2008:3-2009:1	Johannah Branson	Johannah Branson
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196-200	2010:1-2011:1	Shamubeel Equb	Shamubeel Equb

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