



RESEARCH



# Dods MP Poll for Positive Money

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June-August 2017

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**Dods Research tested the knowledge of MPs on:**

**Money and the banking sector**

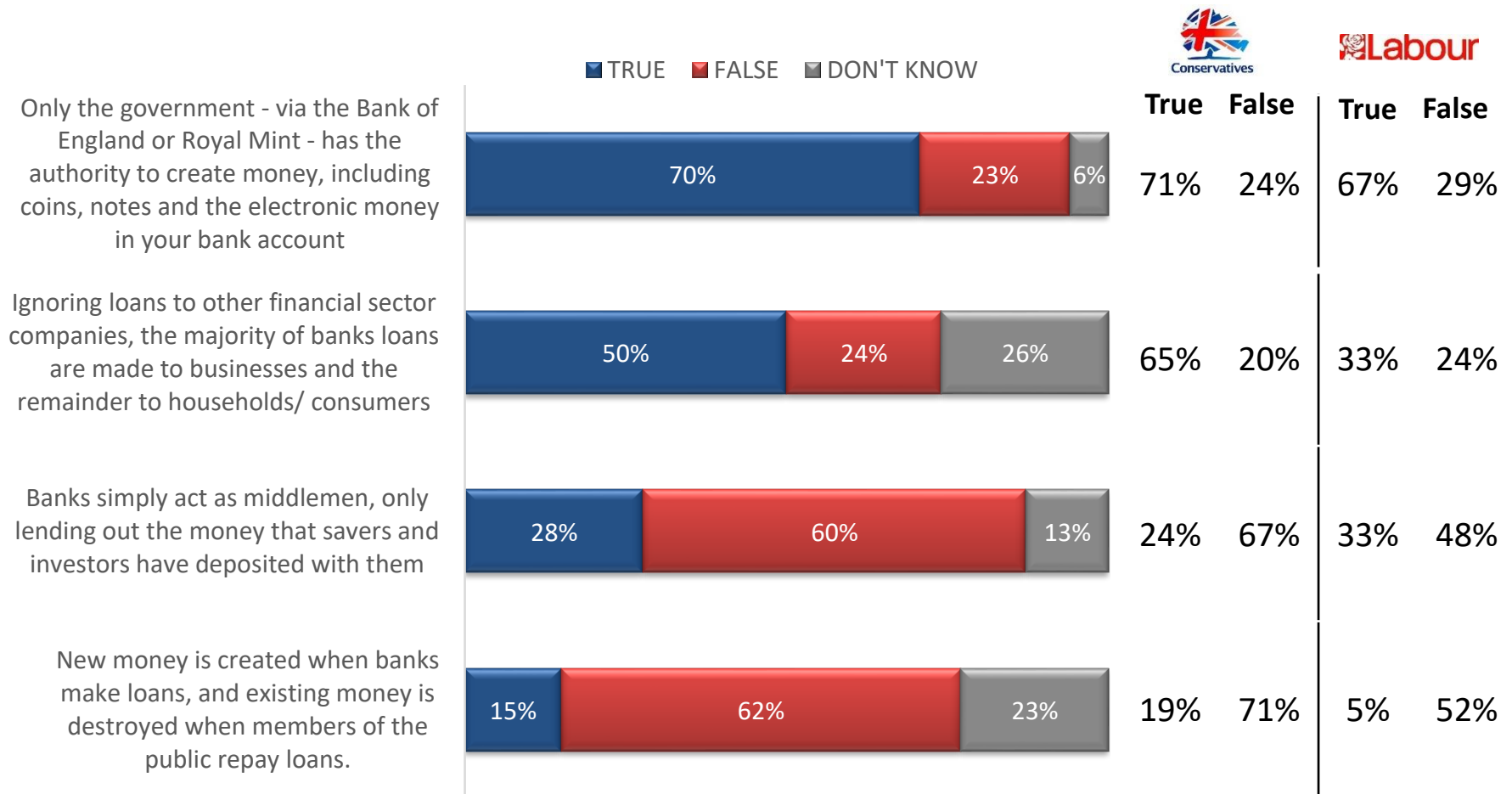


## Knowledge of Money & the Banking Sector

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- 70% of all MPs believe it to be true that only the government has the authority to create money, via the Bank of England or Royal Mint; just under one in four, 23%, said this was false and 6% said they don't know. Conservative MPs are more likely to think this is true than Labour MPs, 71% versus 67%.
  - 50% of all MPs believe it to be true that the majority of bank loans are made to businesses and the remainder to households/ consumers; 24% said this was false and 26% said they don't know. Twice as many Conservative MPs believe this is true compared with Labour MPs, 65% versus 33%.
  - 28% of all MPs believe it to be true that banks only act as middlemen; 60% said this was false and 13% said they don't know. Labour MPs are more likely to think that this is true compared with Conservative MPs, 33% versus 24%.
  - 15% of all MPs believe it to be true that new money is created when banks make loans and existing money is destroyed when members of the public repay loans; 62% said this was false and 23% said they don't know. Conservative MPs are more likely to think this is true than Labour MPs, 19% versus 5%.
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# Knowledge of Money & the Banking Sector - 2017



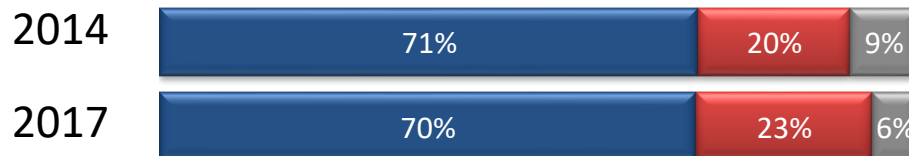
Q. Please read the following statements and indicate whether they are true or false. If you do not know the answer, select 'Don't know'.

# Knowledge of Money & the Banking Sector – 2014 vs 2017

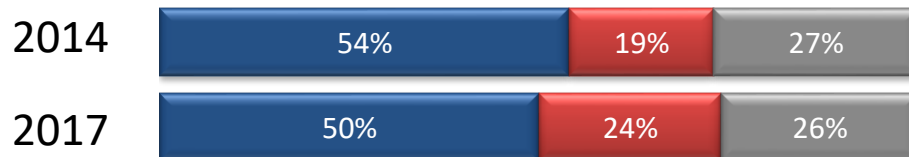
## All MPs

■ TRUE ■ FALSE ■ DON'T KNOW

Only the government – via the Bank of England or Royal Mint – has the authority to create money, including coins, notes and the electronic money in your bank account.



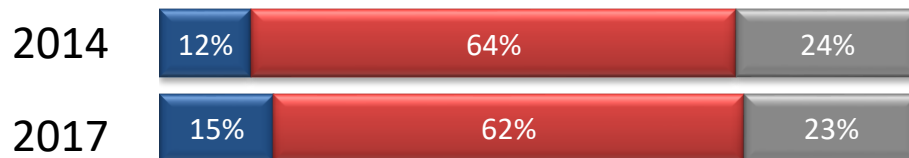
Ignoring loans to other financial sector companies, the majority of bank loans are made to businesses and the remainder to households/ consumers.



Banks simply act as middlemen, only lending out the money that savers and investors have deposited with them.



New money is created when banks make loans, and existing money is destroyed when members of the public repay loans.

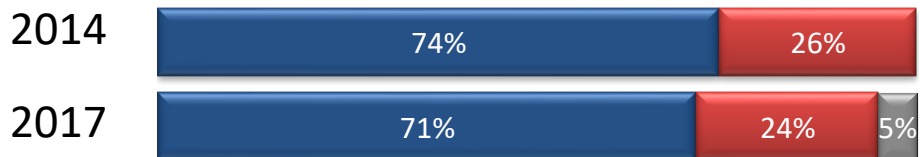


# Knowledge of Money & the Banking Sector – 2014 vs 2017

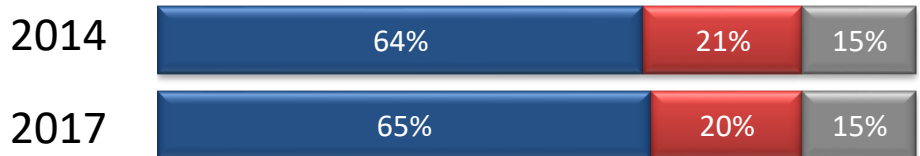


■ TRUE ■ FALSE ■ DON'T KNOW

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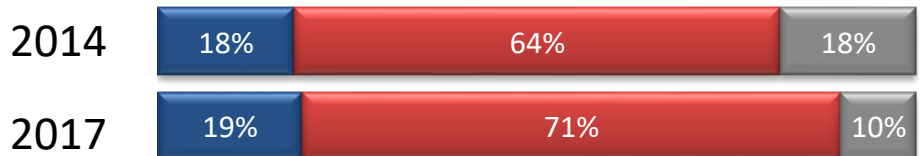
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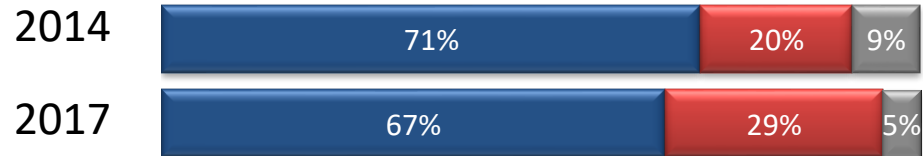


## Knowledge of Money & the Banking Sector – 2014 vs 2017

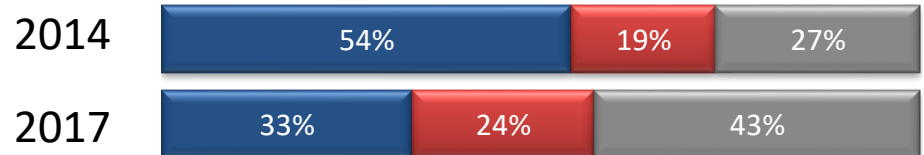


■ TRUE ■ FALSE ■ DON'T KNOW

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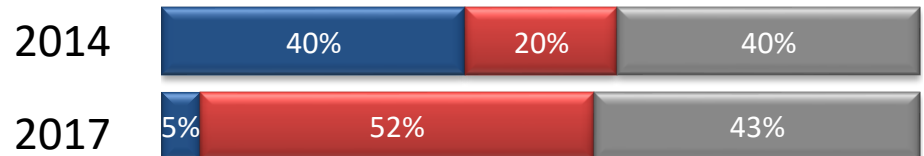
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## Methodology

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- Dods Research was commissioned by Positive Money to poll UK MPs on knowledge of money and the banking sector.
  - Fieldwork was carried out during June-August 2017 utilising an online survey.
  - 50 MPs of all parties and regions of the UK completed the poll and the results were weighted by Dods Research to accurately reflect current party composition in the House of Commons.
  - To commission further polling of MPs or public sector audiences, or to order in-depth political risk research please contact [research@dods.co.uk](mailto:research@dods.co.uk)
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For more information, please contact  
**research@dods.co.uk** or **020 7593 5603**