

# How Households Save and Invest: Evidence from NCAER Household Survey

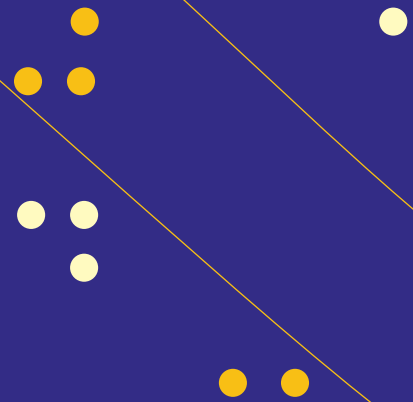
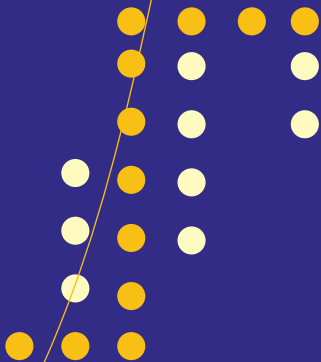
Annexure Tables

July 2011



Sponsored by

Securities and Exchange Board of India  
(SEBI)



# **How Households Save and Invest: Evidence from NCAER Household Survey**

## **Annexures: A, B and C Detailed Tables from the Survey and Survey Instrument**

Annexure A: Details of Distribution of Households by Level of Savings along with Profile of Risk Tolerance and Perceived Role of the Regulator (SEBI)

Annexure B: Perception of Households about Various Savings and Investment Options

Annexure C: Survey Instruments

*Sponsored by*  
**Securities and Exchange Board of India (SEBI)**

**July 2011**

© National Council of Applied Economic Research, 2011

All rights reserved, no part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording and/or otherwise, without the prior written permission of the publisher.

July 2011

**Published by**

Jatinder S. Bedi  
Secretary

**National Council of Applied Economic Research**

Parisila Bhawan  
11, Indraprastha Estate  
New Delhi 110 002  
T +91 11 23379861-3  
F +91 11 23370164  
E [infor@ncaer.org](mailto:infor@ncaer.org)  
W [www.ncaer.org](http://www.ncaer.org)

**Designed and printed at**

Cirrus Graphics Pvt. Ltd.  
B-62/14, Phase II, Naraina Industrial Area, New Delhi 110 028  
T +91 9811026274

# List of Tables in Annexure - A

A5.1:	Percentage Distribution of Households by level of savings (Town Class-1) .....	3
A5.2:	Percentage Distribution of Households by level of savings (Town Class-2) .....	4
A5.3:	Percentage Distribution of Households by level of savings (Town Class-3) .....	5
A5.4:	Percentage Distribution of Households by level of savings (Town Class-4) .....	6
A5.5:	Saving Behavior of Households When Windfall Gain is Say ₹ 50000 (Town Class -1) (per cent) .....	7
A5.6:	Saving Behavior of Households When Windfall Gain is Say ₹ 50000 (Town Class -2) (per cent) .....	8
A5.7:	Saving Behavior of Households When Windfall Gain is Say ₹ 50000 (Town Class -3) (per cent) .....	9
A5.8:	Saving Behavior of Households When Windfall Gain is Say ₹ 50000 (Town Class -4) (per cent) .....	10
A5.9:	Saving Behavior of Households When Windfall Gain is Say ₹ 5lakh (Town Class -1) (per cent) .....	11
A5.10:	Saving Behavior of Households When Windfall Gain is Say ₹ 5lakh (Town Class -2) (per cent) .....	12
A5.11:	Saving Behavior of Households When Windfall Gain is Say ₹ 5lakh (Town Class -3) (per cent) .....	13
A5.12:	Saving Behavior of Households When Windfall Gain is Say ₹ 5lakh (Town Class -4) (per cent) .....	14
A5.13:	Saving Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class1) (per cent) .....	15
A5.14:	Saving Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class2) (per cent) .....	16
A5.15:	Saving Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class3) (per cent) .....	17
A5.16:	Saving Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class4) (per cent) .....	18
A6.1:	Percentage Distribution of Households by level of Investment and Households Characteristics (Town Class 1) .....	19
A6.2:	Percentage Distribution of Households by level of Investment and Households Characteristics (Town Class 2) .....	20
A6.3:	Percentage Distribution of Households by level of Investment and Households Characteristics (Town Class 3) .....	21
A6.4:	Percentage Distribution of Households by level of Investment and Households Characteristics (Town Class 4) .....	22
A6.5:	Investment Behavior of Households (When Windfall Gain is ₹ 50000) (Town Class 1) (per cent) .....	23
A6.6:	Investment Behavior of Households (When Windfall Gain is ₹ 50000) (Town Class 2) (per cent) .....	24
A6.7:	Investment Behavior of households (When Windfall Gain is ₹ 50000) (Town Class 3) (per cent) .....	25
A6.8:	Investment Behavior of Households (When Windfall Gain is ₹ 50000) (Town Class 4) (per cent) .....	26
A6.9:	Investment Behavior of Households (When Windfall Gain is ₹ 5lakh) (Town Class 1) (per cent) .....	27
A6.10:	Investment Behavior of Households (When Windfall Gain is ₹ 5lakh) (Town Class 2) (per cent) .....	28
A6.11:	Investment Behavior of Households (When Windfall Gain is ₹ 5lakh) (Town Class 3) (per cent) .....	29
A6.12:	Investment Behavior of Households (When Windfall Gain is ₹ 5lakh) (Town Class 4) (per cent) .....	30
A6.13:	Investment Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class1) (per cent) .....	31
A6.14:	Investment Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class2) (per cent) .....	32
A6.15:	Investment Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class3) (per cent) .....	33
A6.16:	Investment Behavior of Households (When Windfall Gain is ₹ 10 lakh) (Town Class4) (per cent) .....	34
A7.1:	Relative Risk Aversion Profile of Households (Town Class 1) (per cent) .....	35
A7.2:	Relative Risk Aversion Profile of Households (Town Class 2) (per cent) .....	36
A7.3:	Relative Risk Aversion Profile of Households (Town Class 3) (per cent) .....	37
A7.4:	Relative Risk Aversion Profile of Households (Town Class 4) (per cent) .....	38
A7.5:	Households' Behavior towards Risk Tolerance (Town Class 1) (per cent) .....	39
A7.6:	Households' Behavior towards Risk Tolerance (Town Class 2) (per cent) .....	40
A7.7:	Households' Behavior towards Risk Tolerance (Town Class 3) (per cent) .....	41
A7.8:	Households' Behavior towards Risk Tolerance (Town Class 4) (per cent) .....	42
A7.9:	Risk Tolerance about the Investor Households with Vignette (Town Class 1) (per cent) .....	43
A7.10:	Risk Tolerance about the Investor Households with Vignette (Town Class 2) (per cent) .....	44
A7.11:	Risk Tolerance about the Investor Households with Vignette (Town Class 3) (per cent) .....	45
A7.12:	Risk Tolerance about the Investor Households with Vignette (Town Class 4) (per cent) .....	46



A7.61:	Risk Tolerance about the Non-Investor Households with Vignette (Town Class 1) (per cent) .....	95
A7.62:	Risk Tolerance about the Non-Investor Households with Vignette (Town Class 2) (per cent) .....	96
A7.63:	Risk Tolerance about the Non-Investor Households with Vignette (Town Class 3) (per cent) .....	97
A7.64:	Risk Tolerance about the Non-Investor Households with Vignette (Town Class 4) (per cent) .....	98
A7.65:	Risk Tolerance about the Investor Households with vignette (Town Class 1) (per cent) .....	99
A7.66:	Risk Tolerance about the Investor Households with vignette (Town Class 2) (per cent) .....	100
A7.67:	Risk Tolerance about the Investor Households with vignette (Town Class 3) (per cent) .....	101
A7.68:	Risk Tolerance about the Investor Households with vignette (Town Class 4) (per cent) .....	102
A7.69:	Risk Tolerance about the Non-Investor Households (Town Class 1) (per cent) .....	103
A7.70:	Risk Tolerance about the Non-Investor Households (Town Class 2) (per cent) .....	104
A7.71:	Risk Tolerance about the Non-Investor Households (Town Class 3) (per cent) .....	105
A7.72:	Risk Tolerance about the Non-Investor Households (Town Class 4) (per cent) .....	106
A7.73:	Risk Tolerance about the Investor Households with vignette (Town Class 1) (per cent) .....	107
A7.74:	Risk Tolerance about the Investor Households with vignette (Town Class 2) (per cent) .....	108
A7.75:	Risk Tolerance about the Investor Households with vignette (Town Class 3) (per cent) .....	109
A7.76:	Risk Tolerance about the Investor Households with vignette (Town Class 4) (per cent) .....	110
A7.77:	Risk Tolerance about the Non-Investor (Town Class 1) (per cent) .....	111
A7.78:	Risk Tolerance about the Non-Investor (Town Class 2) (per cent) .....	112
A7.79:	Risk Tolerance about the Non-Investor (Town Class 3) (per cent) .....	113
A7.80:	Risk Tolerance about the Non-Investor (Town Class 4) (per cent) .....	114
A8.1:	Perception about Role of SEBI & Problems Faced while Investing in Secondary Market (Town Class 1) (per cent) .....	115
A8.2:	Perception about Role of SEBI & Problems Faced while Investing in Secondary Market (Town Class 2) (per cent) .....	116
A8.3:	Perception about Role of SEBI & Problems Faced while Investing in Secondary Market (Town Class 3) (per cent) .....	117
A8.4:	Perception about Role of SEBI & Problems Faced while Investing in Secondary Market (Town Class 4) (per cent) .....	118
A8.5:	Most Preferred Source of Information for Current Investment in All Markets (Town Class 1)(per cent) .....	119
A8.6:	Most Preferred Source of Information for Current Investment in All Markets (Town Class 2)(per cent) .....	120
A8.7:	Most Preferred Source of Information for Current Investment in All Markets (Town Class 3)(per cent) .....	121
A8.8:	Most Preferred Source of Information for Current Investment in All Markets (Town Class 4)(per cent) .....	122
A8.9:	Most Preferred Source of Information for Future Investment in All Market (Town Class 1) (per cent) .....	123
A8.10:	Most Preferred Source of Information for Future Investment in All Market (Town Class 2) (per cent) .....	124
A8.11:	Most Preferred Source of Information for Future Investment in All Market (Town Class 3) (per cent) .....	125
A8.12:	Most Preferred Source of Information for Future Investment in All Market (Town Class 4) (per cent) .....	126
A8.13:	Perceptions about Perceived Role of SEBI in IPO Market (Town Class 1) .....	127
A8.14:	Perceptions about Perceived Role of SEBI in IPO Market (Town Class 2) .....	127
A8.15:	Perceptions about Perceived Role of SEBI in IPO Market (Town Class 3) .....	127
A8.16:	Perceptions about Perceived Role of SEBI in IPO Market (Town Class 4) .....	127
A8.17:	Perception about role of SEBI in Mutual Funds (Town Class 1) .....	128
A8.18:	Perception about role of SEBI in Mutual Funds (Town Class 2) .....	128
A8.19:	Perception about role of SEBI in Mutual Funds (Town Class 3) .....	129
A8.20:	Perception about role of SEBI in Mutual Funds (Town Class 4) .....	129
A8.21:	Source of Information and Satisfaction with the IPO Process (Town Class 1) .....	130
A8.22:	Source of Information and Satisfaction with the IPO Process (Town Class 2) .....	130
A8.23:	Source of Information and Satisfaction with the IPO Process (Town Class 3) .....	130
A8.24:	Source of Information and Satisfaction with the IPO Process (Town Class 4) .....	130
A8.25:	Primary Source of Information When Applying for an IPO (Town Class 1) .....	131
A8.26:	Primary Source of Information When Applying for an IPO (Town Class 2) .....	132
A8.27:	Primary Source of Information When Applying for an IPO (Town Class 3) .....	133
A8.28:	Primary Source of Information When Applying for an IPO (Town Class 4) .....	134

A8.29:	Primary Factor that Affects the Decision of Secondary Market Investors to Invest According to Household Characteristics (Town Class 1)	135
A8.30:	Primary Factor that Affects the Decision of Secondary Market Investors to Invest According to Household Characteristics (Town Class 2)	136
A8.31:	Primary Factor that Affects the Decision of Secondary Market Investors to Invest According to Household Characteristics (Town Class 3)	137
A8.32:	Primary Factor that Affects the Decision of Secondary Market Investors to Invest According to Household Characteristics (Town Class 4)	138
A8.33:	Factor Influencing Investment Decision and Problems Faced in Investing Process in Secondary Market (Town Class 1)	139
A8.34:	Factor Influencing Investment Decision and Problems Faced in Investing Process in Secondary Market (Town Class 2)	139
A8.35:	Factor Influencing Investment Decision and Problems Faced in Investing Process in Secondary Market (Town Class 3)	140
A8.36:	Factor Influencing Investment Decision and Problems Faced in Investing Process in Secondary Market (Town Class 4)	140
A8.37:	Reasons for Not Investing in Secondary Markets According to Households' Characteristics (Town Class 1)	141
A8.38:	Reasons for Not Investing in Secondary Markets According to Households' Characteristics (Town Class 2)	142
A8.39:	Reasons for Not Investing in Secondary Markets According to Households' Characteristics (Town Class 3)	143
A8.40:	Reasons for Not Investing in Secondary Markets According to Households' Characteristics (Town Class 4)	144
A8.41:	Source of Information for Mutual Fund Investment According to Households' Characteristic (Town Class 1)	145
A8.42:	Source of Information for Mutual Fund Investment According to Households' Characteristics (Town Class 2)	146
A8.43:	Source of Information for Mutual Fund Investment According to Households' Characteristics (Town Class 3)	147
A8.44:	Source of Information for Mutual Fund Investment According to Households' Characteristics (Town Class 4)	148



# List of Tables in Annexure - B

B.1:	Perceptions of Household about Bonds on Magintude of Returns .....	151
B.2:	Perceptions of Household about Bonds on Magintude of Returns (Town Class 1) .....	152
B.3:	Perceptions of Household about Bonds on Magintude of Returns (Town Class 2) .....	153
B.4:	Perceptions of Household about Bonds on Magintude of Returns (Town Class 3) .....	154
B.5:	Perceptions of Household about Bonds on Magintude of Returns (Town Class 4) .....	155
B.6:	Perceptions of Household about Debentures on Magintude of Returns .....	156
B.7:	Perceptions of Household about Debentures on Magintude of Returns (Town Class 1) .....	157
B.8:	Perceptions of Household about Debentures on Magintude of Returns (Town Class 2) .....	158
B.9:	Perceptions of Household about Debentures on Magintude of Returns (Town Class 3) .....	159
B.10:	Perceptions of Household about Debentures on Magintude of Returns (Town Class 4) .....	160
B.11:	Perceptions of Household about IPOs on Magintude of Returns .....	161
B.12:	Perceptions of Household about IPOs on Magintude of Returns (Town Class 1) .....	162
B.13:	Perceptions of Household about IPOs on Magintude of Returns (Town Class 2) .....	163
B.14:	Perceptions of Household about IPOs on Magintude of Returns (Town Class 3) .....	164
B.15:	Perceptions of Household about IPOs on Magintude of Returns (Town Class 4) .....	165
B.16:	Perceptions of Household about Mutual Fund on Magintude of Returns .....	166
B.17:	Perceptions of Household about Mutual Fund on Magintude of Returns (Town Class 1) .....	167
B.18:	Perceptions of Household about Mutual Fund on Magintude of Returns (Town Class 2) .....	168
B.19:	Perceptions of Household about Mutual Fund on Magintude of Returns (Town Class 3) .....	169
B.20:	Perceptions of Household about Mutual Fund on Magintude of Returns (Town Class 4) .....	170
B.21:	Perceptions of Household about Secondary Market on Magintude of Returns .....	171
B.22:	Perceptions of Household about Secondary Market on Magintude of Returns (Town Class 1) .....	172
B.23:	Perceptions of Household about Secondary Market on Magintude of Returns (Town Class 2) .....	173
B.24:	Perceptions of Household about Secondary Market on Magintude of Returns (Town Class 3) .....	174
B.25:	Perceptions of Household about Secondary Market on Magintude of Returns (Town Class 4) .....	175
B.26:	Perceptions of Household about Derivatives Market on Magintude of Returns .....	176
B.27:	Perceptions of Household about Derivatives Market on Magintude of Returns (Town Class 1) .....	177
B.28:	Perceptions of Household about Derivatives Market on Magintude of Returns (Town Class 2) .....	178
B.29:	Perceptions of Household about Derivatives Market on Magintude of Returns (Town Class 3) .....	179
B.30:	Perceptions of Household about Derivatives Market on Magintude of Returns (Town Class 4) .....	180
B.31:	Perceptions of Household about Bonds on Safety of Principal Invested .....	181
B.32:	Perceptions of Household about Bonds on Safety of Principal Invested (Town Class 1) .....	182
B.33:	Perceptions of Household about Bonds on Safety of Principal Invested (Town Class 2) .....	183
B.34:	Perceptions of Household about Bonds on Safety of Principal Invested (Town Class 3) .....	184
B.35:	Perceptions of Household about Bonds on Safety of Principal Invested (Town Class 4) .....	185
B.36:	Perceptions of Household about Debentures on Safety of Principal Invested .....	186
B.37:	Perceptions of Household about Debentures on Safety of Principal Invested (Town Class 1) .....	187
B.38:	Perceptions of Household about Debentures on Safety of Principal Invested (Town Class 2) .....	188
B.39:	Perceptions of Household about Debentures on Safety of Principal Invested (Town Class 3) .....	189
B.40:	Perceptions of Household about Debentures on Safety of Principal Invested (Town Class 4) .....	190
B.41:	Perceptions of Household about IPOs on Safety of Principal Invested .....	191
B.42:	Perceptions of Household about IPOs on Safety of Principal Invested (Town Class 1) .....	192
B.43:	Perceptions of Household about IPOs on Safety of Principal Invested (Town Class 2) .....	193
B.44:	Perceptions of Household about IPOs on Safety of Principal Invested (Town Class 3) .....	194



B.45:	Perceptions of Household about IPOs on Safety of Principal Invested (Town Class 4) .....	195
B.46:	Perceptions of Household about Mutual Fund on Safety of Principal Invested .....	196
B.47:	Perceptions of Household about Mutual Fund on Safety of Principal Invested (Town Class 1) .....	197
B.48:	Perceptions of Household about Mutual Fund on Safety of Principal Invested (Town Class 2) .....	198
B.49:	Perceptions of Household about Mutual Fund on Safety of Principal Invested (Town Class 3) .....	199
B.50:	Perceptions of Household about Mutual Fund on Safety of Principal Invested (Town Class 4) .....	200
B.51:	Perceptions of Household about Secondary Market on Safety of Principal Invested .....	201
B.52:	Perceptions of Household about Secondary Market on Safety of Principal Invested (Town Class 1) .....	202
B.53:	Perceptions of Household about Secondary Market on Safety of Principal Invested (Town Class 2) .....	203
B.54:	Perceptions of Household about Secondary Market on Safety of Principal Invested (Town Class 3) .....	204
B.55:	Perceptions of Household about Secondary Market on Safety of Principal Invested (Town Class 4) .....	205
B.56:	Perceptions of Household about Derivatives Market on Safety of Principal Invested .....	206
B.57:	Perceptions of Household about Derivatives Market on Safety of Principal Invested (Town Class 1) .....	207
B.58:	Perceptions Of Household About Derivatives Market on Safety of Principal Invested (Town Class 2) .....	208
B.59:	Perceptions of Household about Derivatives Market on Safety of Principal Invested (Town Class 3) .....	209
B.60:	Perceptions of Household about Derivatives Market on Safety of Principal Invested (Town Class 4) .....	210
B.61:	Perceptions of Household about Bonds on Safety of Returns .....	211
B.62:	Perceptions of Household about Bonds on Safety of Returns (Town Class 1) .....	212
B.63:	Perceptions of Household about Bonds on Safety of Returns (Town Class 2) .....	213
B.64:	Perceptions of Household about Bonds on Safety of Returns (Town Class 3) .....	214
B.65:	Perceptions of Household about Bonds on Safety of Returns (Town Class 4) .....	215
B.66:	Perceptions of Household about Debentures on Safety of Returns .....	216
B.67:	Perceptions of Household about Debentures on Safety of Returns (Town Class 1) .....	217
B.68:	Perceptions of Household about Debentures on Safety of Returns (Town Class 2) .....	218
B.69:	Perceptions of Household about Debentures on Safety of Returns (Town Class 3) .....	219
B.70:	Perceptions of Household about Debentures on Safety of Returns (Town Class 4) .....	220
B.71:	Perceptions of Household about IPOs on Safety of Returns .....	221
B.72:	Perceptions of Household about IPOs on Safety of Returns (Town Class 1) .....	222
B.73:	Perceptions of Household about IPOs on Safety of Returns (Town Class 2) .....	223
B.74:	Perceptions of Household about IPOs on Safety of Returns (Town Class 3) .....	224
B.75:	Perceptions of Household about IPOs on Safety of Returns (Town Class 4) .....	225
B.76:	Perceptions of Household about Mutual Fund on Safety of Returns .....	226
B.77:	Perceptions of Household about Mutual Fund on Safety of Returns (Town Class 1) .....	227
B.78:	Perceptions of Household about Mutual Fund on Safety of Returns (Town Class 2) .....	228
B.79:	Perceptions of Household about Mutual Fund on Safety of Returns (Town Class 3) .....	229
B.80:	Perceptions of Household about Mutual Fund on Safety of Returns (Town Class 4) .....	230
B.81:	Perceptions of Household about Secondary Market on Safety of Returns .....	231
B.82:	Perceptions of Household about Secondary Market on Safety of Returns (Town Class 1) .....	232
B.83:	Perceptions of Household about Secondary Market on Safety of Returns (Town Class 2) .....	233
B.84:	Perceptions of Household about Secondary Market on Safety of Returns (Town Class 3) .....	234
B.85:	Perceptions of Household about Secondary Market on Safety of Returns (Town Class 4) .....	235
B.86:	Perceptions of Household about Derivatives Market on Safety of Returns .....	236
B.87:	Perceptions of Household about Derivatives Market on Safety of Returns (Town Class 1) .....	237
B.88:	Perceptions of Household about Derivatives Market on Safety of Returns (Town Class 2) .....	238
B.89:	Perceptions of Household about Derivatives Market on Safety of Returns (Town Class 3) .....	239
B.90:	Perceptions of Household about Derivatives Market on Safety of Returns (Town Class 4) .....	240
B.91:	Perceptions of Household about Bonds on Liquidity of this Instrument .....	241
B.92:	Perceptions of Household about Bonds on Liquidity of this Instrument (Town Class 1) .....	242

B.93:	Perceptions of Household about Bonds on Liquidity of this Instrument (Town Class2)	.243
B.94:	Perceptions of Household about Bonds on Liquidity of this Instrument (Town Class 3)	.244
B.95:	Perceptions of Household about Bonds on Liquidity of this Instrument (Town Class 4)	.245
B.96:	Perceptions of Household about Debentures on Liquidity of this Instrument	.246
B.97:	Perceptions of Household about Debentures on Liquidity of this Instrument (Town Class 1)	.247
B.98:	Perceptions of Household about Debentures on Liquidity of this Instrument (Town Class 2)	.248
B.99:	Perceptions of Household about Debentures on Liquidity of this Instrument (Town Class 3)	.249
B.100:	Perceptions of Household about Debentures on Liquidity of this Instrument (Town Class 4)	.250
B.101:	Perceptions of Household about IPOs on Liquidity of this Instrument	.251
B.102:	Perceptions of Household about IPOs on Liquidity of this Instrument (Town Class 1)	.252
B.103:	Perceptions of Household about IPOs on Liquidity of this Instrument (Town Class 2)	.253
B.104:	Perceptions of Household about IPOs on Liquidity of this Instrument (Town Class 3)	.254
B.105:	Perceptions of Household about IPOs on Liquidity of this Instrument (Town Class 4)	.255
B.106:	Perception of Household about Mutual Fund on Liquidity of this Instrument	.256
B.107:	Perception of Household about Mutual Fund on Liquidity of this Instrument (Town Class 1)	.257
B.108:	Perception of Household about Mutual Fund on Liquidity of this Instrument (Town Class 2)	.258
B.109:	Perception of Household about Mutual Fund on Liquidity of this Instrument (Town Class 3)	.259
B.110:	Perception of Household about Mutual Fund on Liquidity of this Instrument (Town Class 4)	.260
B.111:	Perceptions of Household about Secondary Market on Liquidity of this Instrument	.261
B.112:	Perceptions of Household about Secondary Market on Liquidity of this Instrument (Town Class 1)	.262
B.113:	Perceptions of Household about Secondary Market on Liquidity of this Instrument (Town Class 2)	.263
B.114:	Perceptions of Household about Secondary Market on Liquidity of this Instrument (Town Class 3)	.264
B.115:	Perceptions of Household about Derivatives Market on Liquidity of this Instrument	.265
B.116:	Perceptions of Household about Secondary Market on Liquidity of this Instrument (Town Class 4)	.266
B.117:	Perceptions of Household about Derivatives Market on Liquidity of this Instrument (Town Class 1)	.267
B.118:	Perceptions of Household about Derivatives Market on Liquidity of this Instrument (Town Class 2)	.268
B.119:	Perceptions of Household about Derivatives Market on Liquidity of this Instrument (Town Class 3)	.269
B.120:	Perceptions of Household about Derivatives Market on Liquidity of this Instrument (Town Class 4)	.270
B.121:	Perceptions of Household about Bonds on Transferability in Open Market	.271
B.122:	Perceptions of Household about Bonds on Transferability in Open Market (Town Class 1)	.272
B.123:	Perceptions of Household about Bonds on Transferability in Open Market (Town Class 2)	.273
B.124:	Perceptions of Household about Bonds on Transferability in Open Market (Town Class 3)	.274
B.125:	Perceptions of Household about Bonds on Transferability in Open Market (Town Class 4)	.275
B.126:	Perceptions of Household about Debentures on Transferability in Open Market	.276
B.127:	Perceptions of Household about Debentures on Transferability in Open Market (Town Class 1)	.277
B.128:	Perceptions of Household about Debentures on Transferability in Open Market (Town Class2)	.278
B.129:	Perceptions of Household about Debentures on Transferability in Open Market (Town Class 3)	.279
B.130:	Perceptions of Household about Debentures on Transferability in Open Market (Town Class 4)	.280
B.131:	Perceptions of Household about IPOs on Transferability in Open Market	.281
B.132:	Perceptions of Household about IPOs on Transferability in Open Market (Town Class1)	.282
B.133:	Perceptions of Household about IPOs on Transferability in Open Market (Town Class 2)	.283
B.134:	Perceptions of Household about IPOs on Transferability in Open Market (Town Class 3)	.284
B.135:	Perceptions of Household about IPOs on Transferability in Open Market (Town Class 4)	.285
B.136:	Perceptions of Household about Mutual Fund on Transferability in Open Market	.286
B.137:	Perceptions of Household about Mutual Fund on Transferability in Open Market (Town Class1)	.287
B.138:	Perceptions of Household about Mutual Fund on Transferability in Open Market (Town Class 2)	.288
B.139:	Perceptions of Household about Mutual Fund on Transferability in Open Market (Town Class 3)	.289
B.140:	Perceptions of Household about Mutual Fund on Transferability in Open Market (Town Class 4)	.290

B.141:	Perceptions of Household about secondary market on Transferability in Open Market	291
B.142:	Perceptions of Household about secondary market on Transferability in Open Market (Town Class 1)	292
B.143:	Perceptions of Household about secondary market on Transferability in Open Market (Town Class 2)	293
B.144:	Perceptions of Household about Secondary Market on Transferability in Open Market (Town Class 3)	294
B.145:	Perceptions of Household about Secondary Market on Transferability in Open Market (Town Class 4)	295
B.146:	Perceptions of Household about Derivatives Market on Transferability in Open Market	296
B.147:	Perceptions of Household about derivative market on Transferability in Open Market (Town Class 1)	297
B.148:	Perceptions of Household about derivative market on Transferability in Open Market (Town Class 2)	298
B.149:	Perceptions of Household about Derivatives Market on Transferability in Open Market (Town Class 3)	299
B.150:	Perceptions of Household about Derivatives Market on Transferability in Open Market (Town Class 4)	300
B.151:	Perceptions of Household about Bonds on Skill Required for Investing in this Instrument	301
B.152:	Perceptions of Household about Bonds on Skill Required for Investing in this Instrument (Town Class 1)	302
B.153:	Perceptions of Household about Bonds on Skill Required for Investing in this Instrument (Town Class 2)	303
B.154:	Perceptions of Household about Bonds on Skill Required for Investing in this Instrument (Town Class 3)	304
B.155:	Perceptions of Household about Bonds on Skill Required for Investing in this Instrument (Town Class 4)	305
B.156:	Perceptions of Household about Debentures on Skill Required for Investing in this Instrument	306
B.157:	Perceptions of Household about Debentures on Skill Required for Investing in this Instrument (Town Class 1)	307
B.158:	Perceptions of Household about Debentures on Skill Required for Investing in this Instrument (Town Class 2)	308
B.159:	Perceptions of Household about Debentures on Skill Required for Investing in this Instrument (Town Class 3)	309
B.160:	Perceptions of Household about Debentures on Skill Required for Investing in this Instrument (Town Class 4)	310
B.161:	Perceptions of Household about IPOs on Skill Required for Investing in this Instrument	311
B.162:	Perceptions of Household about IPOs on Skill Required for Investing in this Instrument (Town Class 1)	312
B.163:	Perceptions of Household about IPOs on Skill Required for Investing in this Instrument (Town Class 2)	313
B.164:	Perceptions of Household about IPOs on Skill Required for Investing in this Instrument (Town Class 3)	314
B.165:	Perceptions of Household about IPOs on Skill Required for Investing in this Instrument (Town Class 4)	315
B.166:	Perceptions of Household about Mutual Fund on Skill Required for Investing in this Instrument	316
B.167:	Perceptions of Household about Mutual Fund on Skill Required for Investing in this Instrument (Town Class 1)	317
B.168:	Perceptions of Household about Mutual Fund on Skill Required for Investing in this Instrument (Town Class 2)	318
B.169:	Perceptions of Household about Mutual Fund on Skill Required for Investing in this Instrument (Town Class 3)	319
B.170:	Perceptions of Household about Mutual Fund on Skill Required for Investing in this Instrument (Town Class 4)	320
B.171:	Perceptions of Household about Secondary Market on Skill Required for Investing in this Instrument	321
B.172:	Perceptions of Household about Secondary Market on Skill Required for Investing in this Instrument (Town Class 1)	322
B.173:	Perceptions of Household about Secondary Market on Skill Required for Investing in this Instrument (Town Class 2)	323
B.174:	Perceptions of Household about Secondary Market on Skill Required for Investing in this Instrument (Town Class 3)	324
B.175:	Perceptions of Household about Secondary Market on Skill Required for Investing in this Instrument (Town Class 4)	325
B.176:	Perceptions of Household about Derivatives Market on Skill Required for Investing in this Instrument	326
B.177:	Perceptions of Household about Derivatives Market on Skill Required for Investing in this Instrument (Town Class 1)	327
B.178:	Perceptions of Household about Derivatives Market on Skill Required for Investing in this Instrument (Town Class 2)	328
B.179:	Perceptions of Household about Derivatives Market on Skill Required for Investing in this Instrument (Town Class 3)	329
B.180:	Perceptions of Household about Derivatives Market on Skill Required for Investing in this Instrument (Town Class 4)	330
B.181:	Town Class distribution by populations	331
<b>Annexure C: Survey Instruments</b>		<b>333</b>
	Listing Sheet	335
	Household Schedule	347



## **ANNEXURE A**

**Details of Distribution of Household by level  
of Savings along with Profile of Risk  
Tolerance and Perceived role of the  
Regulator (SEBI)**



**TABLE A 5.1: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF SAVINGS (TOWN CLASS 1)**

Households' Profile	Saving Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	15.37	25.44	24.94	20.15	14.11	100
6 to 10	17.26	22.19	24.31	23.28	12.96	100
11 to 15	14.94	20.72	24.38	23.32	16.65	100
above 15	7.40	12.05	23.34	30.11	27.10	100
<b>Marital Status</b>						
Married	14.54	20.35	24.25	23.79	17.06	100
Unmarried	14.38	19.93	23.86	28.1	13.73	100
Others	19.59	22.04	25.71	20.41	12.24	100
<b>Occupation</b>						
Agricultural & Allied	8.51	15.96	25.53	21.28	28.72	100
White collar	11.85	19.45	25.39	25.78	17.53	100
Blue collar	27.33	25.47	21.47	16.53	9.2	100
Business, Transfer and Others	21.65	21.55	20.39	19.61	16.8	100
<b>Income</b>						
Lower	56.41	37.77	5.82	0.00	0.00	100
Middle Lower	21.97	34.10	34.41	9.44	0.09	100
Middle	5.40	17.12	36.07	38.05	3.36	100
Upper Middle	1.87	6.66	19.17	46.95	25.35	100
Upper	0.16	1.72	4.17	21.36	72.59	100
<b>Age</b>						
Young	15.46	22.79	26.16	21.57	14.02	100
Middle	13.36	19.40	23.74	25.76	17.74	100
Old	19.71	17.00	20.29	21.43	21.57	100
<b>Sex</b>						
Male	14.46	20.24	24.34	23.9	17.06	100
Female	18.18	22.63	23.43	23.23	12.53	100
<b>Dependency Ratio</b>						
Low	16.10	19.77	23.52	24.19	16.42	100
Medium	13.24	20.20	24.40	24.46	17.70	100
High	15.7	21.81	25.24	22.00	15.26	100
<b>Assets Class</b>						
Lower	37.19	26.93	16.85	12.21	6.82	100
Middle Lower	21.1	22.88	21.14	19.39	15.49	100
Middle	15.82	18.49	22.43	23.04	20.22	100
Middle Upper	14.88	16.70	21.05	22.97	24.41	100
Upper	11.43	14.58	18.62	22.39	32.98	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 5.2: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF SAVINGS (TOWN CLASS 2)**

Households' Profile	Saving Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	47.11	23.11	17.78	6.22	5.78	100
6 to 10	37.14	24.55	14.62	13.92	9.77	100
11 to 15	25.19	23.70	15.51	17.30	18.31	100
above 15	11.75	15.56	14.05	18.02	40.63	100
<b>Marital Status</b>						
Married	25.19	21.61	15.06	16.54	21.59	100
Unmarried	30.95	30.42	15.08	15.08	8.47	100
Others	38.27	23.46	18.52	7.41	12.35	100
<b>Occupation</b>						
Agricultural & Allied	27.69	30.77	10.77	10.77	20.00	100
White collar	22.74	21.83	15.00	17.61	22.81	100
Blue collar	33.89	23.34	16.20	12.71	13.87	100
Business, Transfer and Others	28.83	21.69	14.41	15.30	19.76	100
<b>Income</b>						
Lower	66.83	26.88	5.65	0.65	0.00	100
Middle Lower	28.57	37.87	22.78	10.65	0.13	100
Middle	17.24	24.98	23.77	30.14	3.87	100
Middle Upper	8.04	11.39	16.89	34.28	29.40	100
Upper	1.55	2.00	3.45	9.09	83.91	100
<b>Age</b>						
Young	27.49	24.20	15.27	14.71	18.33	100
Middle	22.30	18.76	15.21	19.25	24.47	100
Old	25.77	15.95	9.82	19.02	29.45	100
<b>Sex</b>						
Male	25.24	21.60	15.38	16.60	21.18	100
Female	29.42	26.59	13.01	14.29	16.69	100
<b>Dependency Ratio</b>						
Low	24.12	20.38	15.00	17.22	23.28	100
Medium	26.57	20.78	14.37	16.28	22.00	100
High	26.90	30.33	17.49	14.46	10.82	100
<b>Assets Class</b>						
Lower	35.45	29.48	15.02	12.07	7.98	100
Middle Lower	21.02	23.01	16.52	16.70	22.75	100
Middle	21.33	17.26	14.00	19.04	28.37	100
Middle Upper	19.35	15.46	13.84	20.65	30.70	100
Upper	19.57	15.66	17.26	18.15	29.36	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>



**TABLE A 5.3: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF SAVINGS (TOWN CLASS 3)**

Households' Profile	Saving Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	32.27	23.46	17.84	14.32	12.11	100
6 to 10	26.12	21.85	19.7	17.34	14.99	100
11 to 15	13.95	17.76	20.61	20.91	26.77	100
above 15	8.86	11.45	15.32	23.1	41.26	100
<b>Marital Status</b>						
Married	17.34	17.89	19.06	20.11	25.61	100
Unmarried	15.24	24.76	20.95	17.14	21.9	100
Others	23.56	18.36	20.82	15.34	21.92	100
<b>Occupation</b>						
Agricultural & Allied	24.61	14.66	10.47	14.66	35.6	100
White collar	12.12	16.2	20.27	22.29	29.12	100
Blue collar	31.74	23.05	18.02	13.59	13.59	100
Business, Transfer and Others	23.51	20.31	16.11	17.85	22.22	100
<b>Income</b>						
Lower	57.45	34.36	8.04	0.15	0	100
Middle Lower	16.64	30.27	37.67	15.38	0.04	100
Middle	6.52	14.38	29.99	43.48	5.63	100
Upper Middle	4.46	8.28	17.93	33.79	35.54	100
Upper	0.63	2.27	4.38	12.47	80.26	100
<b>Age</b>						
Young	18.97	18.83	18.36	18.81	25.02	100
Middle	15.88	17.36	20.07	21.05	25.64	100
Old	20.5	18.19	16.94	18.19	26.18	100
<b>Sex</b>						
Male	17.26	18	19.16	20.08	25.5	100
Female	20.72	18.24	18.86	17.62	24.57	100
<b>Dependency Ratio</b>						
Low	17.42	18.26	19	20.37	24.95	100
Medium	16.51	17.42	18.86	20.3	26.91	100
High	20.66	19.12	20.38	17.48	22.36	100
<b>Assets Class</b>						
Lower	34.94	25.03	18.55	13.55	7.92	100
Middle Lower	20.71	20.52	19.94	19.2	19.63	100
Middle	12.98	17.39	21.37	23.34	24.93	100
Middle Upper	10.98	14.08	18.73	23.15	33.07	100
Upper	11.03	14.56	17.65	20.15	36.6	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 5.4: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF SAVINGS (TOWN CLASS 4)**

Households' Profile	Saving Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	43.32	26.20	14.71	8.29	7.49	100
6 to 10	39.72	25.48	15.93	11.01	7.86	100
11 to 15	22.69	20.39	24.28	21.72	10.92	100
above 15	14.45	14.45	22.51	25.95	22.63	100
<b>Marital Status</b>						
Married	26.27	20.81	21.62	19.55	11.74	100
Unmarried	41.35	24.81	18.05	8.27	7.52	100
Others	28.85	25.96	21.15	12.02	12.02	100
<b>Occupation</b>						
Agricultural & Allied	51.85	13.58	12.35	11.11	11.11	100
White collar	21.25	20.42	23.32	22.32	12.69	100
Blue collar	49.69	24.59	15.35	7.37	3.01	100
Business, Transfer and Others	24.13	20.77	20.77	17.29	17.04	100
<b>Income</b>						
Lower	70.85	26.69	2.10	0.36	0.00	100
Middle Lower	28.96	35.49	30.52	5.03	0.00	100
Middle	7.90	16.23	38.86	36.01	1.00	100
Upper Middle	4.60	7.58	20.30	49.53	18.00	100
Upper	0.95	4.37	8.39	21.28	65.01	100
<b>Age</b>						
Young	32.21	23.62	21.42	15.31	7.44	100
Middle	22.48	19.36	22.03	22.55	13.58	100
Old	21.56	17.06	18.72	18.01	24.64	100
<b>Sex</b>						
Male	26.40	20.99	21.45	19.42	11.74	100
Female	31.20	22.40	22.67	13.33	10.40	100
<b>Dependency Ratio</b>						
Low	28.21	18.90	20.15	20.48	12.25	100
Medium	23.17	21.91	22.92	19.67	12.34	100
High	31.41	24.30	21.52	14.12	8.65	100
<b>Assets Class</b>						
Lower	43.64	26.72	16.37	9.90	3.37	100
Middle Lower	27.97	23.51	20.75	18.98	8.78	100
Middle	18.67	19.15	26.56	24.35	11.26	100
Middle Upper	14.71	16.20	26.44	24.55	18.09	100
Upper	11.17	12.25	21.67	26.11	28.80	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 5.5: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 50000 (TOWN CLASS 1) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	12.36	19.64	30.30	10.93	18.81	7.96	100
6 to 10	13.48	17.23	24.33	23.12	17.36	4.46	100
11 to 15	16.97	12.13	28.25	28.87	11.69	2.09	100
above 15	19.00	10.48	21.70	31.68	10.77	6.36	100
<b>Marital Status</b>							
Married	16.35	13.55	26.77	26.58	13.31	3.44	100
Unmarried	11.65	10.83	23.11	40.58	13.16	0.66	100
Others	15.57	16.39	31.22	18.82	12.31	5.68	100
<b>Occupation</b>							
Agricultural & Allied	21.70	6.77	18.80	33.30	8.70	10.74	100
White collar	15.17	13.69	24.91	29.89	13.42	2.92	100
Blue collar	16.66	13.95	33.90	15.19	15.56	4.74	100
Business, Transfer and Others	20.21	13.06	32.43	18.38	11.50	4.43	100
<b>Income</b>							
Lower	13.38	16.16	37.05	10.30	19.85	3.26	100
Middle Lower	17.93	14.83	27.20	23.87	12.30	3.87	100
Middle	16.22	13.61	24.82	29.58	12.20	3.56	100
Upper Middle	17.24	11.49	25.31	32.42	10.82	2.72	100
Upper	13.44	11.21	23.41	34.20	14.70	3.03	100
<b>Age</b>							
Young	11.43	14.07	26.84	31.43	13.45	2.79	100
Middle	18.88	13.44	26.08	25.09	12.81	3.69	100
Old	18.04	11.96	30.56	20.11	15.34	3.99	100
<b>Sex</b>							
Male	16.11	13.34	26.12	27.49	13.54	3.40	100
Female	16.56	16.14	35.97	18.44	9.50	3.39	100
<b>Dependency Ratio</b>							
Low (0- 0.5)	14.97	12.15	28.31	25.23	15.38	3.96	100
Medium (0.51 -0.6)	14.75	15.11	25.59	27.10	13.89	3.55	100
High (0.61-0.99)	21.08	12.21	26.89	29.13	8.52	2.16	100
<b>Assets Class</b>							
Lower	21.47	18.52	27.08	17.28	11.17	4.48	100
Middle Lower	13.55	21.50	24.86	17.34	16.24	6.51	100
Middle	11.71	18.37	22.39	29.00	15.31	3.23	100
Middle Upper	18.04	8.93	31.24	27.67	11.81	2.32	100
Upper	18.91	7.69	26.71	32.91	11.36	2.41	100
<b>Total</b>	<b>16.74</b>	<b>15.00</b>	<b>26.46</b>	<b>24.84</b>	<b>13.18</b>	<b>3.79</b>	<b>100</b>

**TABLE A 5.6: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 50000 (TOWN CLASS 2) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	18.14	4.52	13.25	11.76	36.05	16.28	100
6 to 10	16.87	13.76	18.59	15.67	27.65	7.46	100
11 to 15	12.81	20.12	23.81	18.54	21.44	3.29	100
above 15	12.59	23.90	29.63	16.81	14.85	2.23	100
<b>Marital Status</b>							
Married	13.82	19.10	23.96	16.68	22.06	4.38	100
Unmarried	10.99	19.26	17.38	28.25	21.09	3.02	100
Others	25.79	10.75	21.11	13.40	15.68	13.27	100
<b>Occupation</b>							
Agricultural & Allied	15.54	13.85	24.46	5.23	36.31	4.62	100
White collar	13.22	19.44	23.30	19.86	20.23	3.96	100
Blue collar	13.69	17.03	23.94	13.74	24.94	6.66	100
Business, Transfer and Others	17.67	20.23	23.37	9.48	25.77	3.48	100
<b>Income</b>							
Lower	16.59	13.65	18.31	8.74	31.19	11.53	100
Middle Lower	12.44	16.67	22.13	17.33	28.08	3.35	100
Middle	13.09	20.12	22.09	21.73	20.63	2.34	100
Middle Upper	12.88	20.26	25.24	24.56	14.54	2.52	100
Upper	14.18	25.62	31.37	15.34	11.47	2.01	100
<b>Age</b>							
Young	10.98	21.07	23.24	19.41	21.81	3.50	100
Middle	18.55	15.01	23.67	13.98	22.71	6.08	100
Old	22.19	19.28	28.53	9.67	14.63	5.70	100
<b>Sex</b>							
Male	14.02	18.63	23.75	17.89	21.01	4.69	100
Female	12.17	21.81	21.82	13.07	28.80	2.33	100
<b>Dependency Ratio</b>							
Low	15.22	20.93	24.46	16.57	18.64	4.17	100
Medium	12.66	20.82	25.61	16.82	19.62	4.47	100
High	13.95	9.24	15.29	20.59	36.12	4.82	100
<b>Assets Class</b>							
Lower	9.57	20.42	21.51	27.18	20.35	0.97	100
Middle Lower	12.42	21.28	24.56	14.99	22.34	4.40	100
Middle	13.92	21.70	27.46	6.22	24.23	6.47	100
Middle Upper	20.76	13.19	24.28	11.60	22.09	8.08	100
Upper	20.84	12.01	18.22	21.44	21.08	6.41	100
<b>Total</b>	<b>15.50</b>	<b>17.72</b>	<b>23.21</b>	<b>16.29</b>	<b>22.02</b>	<b>5.27</b>	<b>100</b>

**TABLE A 5.7: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 50000 (TOWN CLASS 3) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	5.08	12.11	30.69	3.73	28.15	20.25	100
6 to 10	7.84	14.73	30.27	5.97	24.46	16.73	100
11 to 15	9.73	19.14	33.36	8.88	17.24	11.64	100
above 15	7.34	16.16	35.43	11.69	17.36	12.03	100
<b>Marital Status</b>							
Married	8.43	17.04	32.56	8.30	19.98	13.68	100
Unmarried	8.23	13.45	32.93	10.58	21.21	13.60	100
Others	8.46	13.61	39.08	6.60	18.53	13.72	100
<b>Occupation</b>							
Agricultural & Allied	6.07	21.64	29.00	7.60	21.70	13.99	100
White collar	9.56	17.72	32.35	9.16	18.93	12.29	100
Blue collar	6.52	15.11	32.30	6.17	22.44	17.46	100
Business, Transfer and Others	5.90	14.91	35.79	6.63	21.42	15.35	100
<b>Income</b>							
Lower	6.24	13.01	33.51	3.62	23.40	20.22	100
Middle Lower	9.35	17.09	33.66	4.55	21.20	14.15	100
Middle	10.87	18.42	34.73	6.45	18.62	10.91	100
Upper Middle	10.42	20.67	31.58	9.63	16.98	10.72	100
Upper	6.25	16.45	30.35	16.39	18.83	11.73	100
<b>Age</b>							
Young	8.74	16.83	33.78	7.48	18.92	14.25	100
Middle	8.58	17.00	32.16	8.93	20.28	13.05	100
Old	5.95	16.41	31.59	8.17	22.94	14.95	100
<b>Sex</b>							
Male	8.44	17.10	32.25	8.41	20.06	13.76	100
Female	8.37	13.75	40.31	6.60	18.44	12.53	100
<b>Dependency Ratio</b>							
Low	7.98	17.35	34.04	8.69	18.56	13.38	100
Medium	8.80	17.19	32.41	7.92	20.97	12.71	100
High	8.63	14.59	30.04	8.27	20.94	17.53	100
<b>Assets Class</b>							
Lower	5.80	13.95	33.93	4.34	23.07	18.92	100
Middle Lower	4.63	19.92	38.49	4.55	20.38	12.04	100
Middle	10.83	22.64	31.52	6.11	17.51	11.38	100
Middle Upper	13.51	16.74	30.95	10.66	17.15	10.98	100
Upper	8.02	12.62	29.66	13.67	21.15	14.88	100
<b>Total</b>	<b>8.56</b>	<b>17.17</b>	<b>32.91</b>	<b>7.87</b>	<b>19.85</b>	<b>13.64</b>	<b>100</b>

**TABLE A 5.8: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 50000 (TOWN CLASS 4) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	8.41	19.84	25.78	3.78	29.37	12.82	100
6 to 10	8.07	18.53	27.19	8.07	25.23	12.91	100
11 to 15	10.07	21.41	21.69	12.08	16.38	18.37	100
above 15	7.48	19.84	23.03	12.18	13.68	23.80	100
<b>Marital Status</b>							
Married	9.26	20.27	23.16	10.36	18.89	18.07	100
Unmarried	12.71	38.80	10.59	26.03	9.45	2.42	100
Others	3.81	12.93	37.78	8.96	23.39	13.13	100
<b>Occupation</b>							
Agricultural & Allied	11.24	32.33	18.23	10.99	22.22	4.99	100
White collar	9.89	19.72	21.23	12.66	18.00	18.49	100
Blue collar	7.95	25.50	23.22	6.08	21.04	16.21	100
Business, Transfer and Others	6.56	17.07	34.78	5.72	19.96	15.91	100
<b>Income</b>							
Lower	9.29	20.04	24.02	8.48	24.84	13.34	100
Middle Lower	8.61	23.96	23.09	9.42	16.47	18.44	100
Middle	9.29	20.78	23.09	10.37	17.02	19.45	100
Upper Middle	12.01	20.62	21.26	10.75	14.66	20.70	100
Upper	7.14	13.67	25.26	16.96	20.16	16.81	100
<b>Age</b>							
Young	9.44	22.31	18.44	13.52	18.27	18.02	100
Middle	9.16	19.26	26.40	8.90	18.60	17.68	100
Old	7.15	16.87	33.28	5.06	23.95	13.69	100
<b>Sex</b>							
Male	9.24	20.56	23.25	10.41	18.72	17.82	100
Female	7.64	18.53	25.46	14.38	20.49	13.51	100
<b>Dependency Ratio</b>							
Low	8.64	20.24	23.86	12.17	17.15	17.93	100
Medium	8.42	20.84	24.01	8.34	19.50	18.89	100
High	12.05	19.92	20.78	12.54	21.25	13.47	100
<b>Assets Class</b>							
Lower	8.38	26.92	17.64	8.98	20.96	17.12	100
Middle Lower	7.94	20.69	27.86	7.76	20.04	15.72	100
Middle	10.42	19.43	22.81	9.70	17.34	20.30	100
Middle Upper	10.52	13.57	26.97	13.27	16.32	19.34	100
Upper	9.64	15.08	24.62	17.95	16.92	15.79	100
<b>Total</b>	<b>9.38</b>	<b>19.14</b>	<b>23.98</b>	<b>11.53</b>	<b>18.32</b>	<b>17.65</b>	<b>100</b>

**TABLE A 5.9: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 5LAKH (TOWN CLASS 1) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	5.94	15.78	25.18	8.60	42.95	1.56	100
6 to 10	7.20	14.36	23.42	13.98	39.49	1.55	100
11 to 15	8.82	13.78	26.80	20.28	29.49	0.83	100
above 15	8.29	14.78	27.34	20.80	26.52	2.27	100
<b>Marital Status</b>							
Married	8.26	13.74	26.39	18.12	32.27	1.22	100
Unmarried	5.05	20.25	12.66	26.61	35.30	0.13	100
Others	11.65	17.50	30.89	11.94	26.53	1.48	100
<b>Occupation</b>							
Agricultural & Allied	24.27	10.53	17.53	24.59	22.88	0.21	100
White collar	7.53	14.42	24.15	20.07	32.74	1.09	100
Blue collar	4.71	14.81	28.90	12.14	38.14	1.30	100
Business, Transfer and Others	12.98	12.22	34.85	12.01	26.15	1.78	100
<b>Income</b>							
Lower	7.68	14.53	31.77	4.79	40.24	0.99	100
Middle Lower	8.15	16.66	26.56	16.88	30.49	1.25	100
Middle	8.59	14.15	24.34	19.42	32.20	1.30	100
Upper Middle	9.72	12.23	26.39	22.77	27.87	1.01	100
Upper	6.71	10.97	23.16	23.75	34.22	1.20	100
<b>Age</b>							
Young	6.62	12.37	21.54	23.68	34.83	0.97	100
Middle	8.29	15.66	27.75	15.68	31.37	1.25	100
Old	14.22	11.80	32.71	12.64	26.95	1.67	100
<b>Sex</b>							
Male	8.33	14.05	25.62	18.65	32.18	1.17	100
Female	6.91	15.29	31.21	12.65	32.45	1.49	100
<b>Dependency Ratio</b>							
Low	10.74	11.75	28.67	16.43	31.13	1.28	100
Medium	7.28	14.11	25.17	18.56	33.60	1.27	100
High	6.33	17.98	23.48	20.51	30.85	0.86	100
<b>Assets Class</b>							
Lower	7.67	19.36	29.83	13.79	28.11	1.24	100
Middle Lower	6.46	17.75	24.49	10.05	39.50	1.76	100
Middle	7.64	12.80	22.99	19.29	35.32	1.95	100
Middle Upper	9.42	11.54	28.07	19.87	30.25	0.85	100
Upper	8.78	14.97	26.65	22.28	26.91	0.41	100
<b>Total</b>	<b>7.99</b>	<b>15.28</b>	<b>26.41</b>	<b>17.06</b>	<b>32.02</b>	<b>1.24</b>	<b>100</b>



**TABLE A 5.10: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 5LAKH (TOWN CLASS 2) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	14.51	9.69	9.51	9.52	51.70	5.07	100
6 to 10	9.14	17.26	18.11	14.24	38.69	2.56	100
11 to 15	6.59	18.73	20.22	18.95	34.45	1.06	100
above 15	4.75	17.53	23.50	17.27	36.44	0.50	100
<b>Marital Status</b>							
Married	6.99	17.78	20.21	16.63	37.06	1.34	100
Unmarried	4.93	20.18	18.17	29.01	26.68	1.03	100
Others	18.74	12.12	19.99	9.00	33.28	6.87	100
<b>Occupation</b>							
Agricultural & Allied	8.84	14.65	20.52	10.02	45.35	0.62	100
White collar	6.42	18.40	19.14	19.96	34.96	1.12	100
Blue collar	8.35	16.39	20.50	13.46	38.87	2.42	100
Business, Transfer and Others	7.85	17.10	24.69	8.34	40.72	1.30	100
<b>Income</b>							
Lower	9.82	14.11	17.07	8.49	46.73	3.79	100
Middle Lower	7.45	16.72	19.80	15.48	39.38	1.17	100
Middle	6.39	17.61	20.34	21.97	32.92	0.77	100
Middle Upper	5.50	22.26	19.69	21.90	30.03	0.64	100
Upper	5.48	19.77	23.81	19.69	30.77	0.49	100
<b>Age</b>							
Young	5.63	18.39	19.13	19.99	35.75	1.12	100
Middle	9.18	16.68	22.06	12.85	37.39	1.85	100
Old	13.45	19.44	18.25	7.77	38.67	2.42	100
<b>Sex</b>							
Male	7.29	17.77	19.59	17.93	35.97	1.46	100
Female	4.99	18.42	23.80	12.39	39.46	0.93	100
<b>Dependency Ratio</b>							
Low	8.32	18.46	21.69	18.80	31.36	1.38	100
Medium	6.25	19.07	20.33	16.49	36.50	1.36	100
High	6.32	12.84	15.66	16.16	47.48	1.53	100
<b>Assets Class</b>							
Lower	5.86	21.17	20.26	27.11	25.29	0.30	100
Middle Lower	6.71	16.86	20.69	14.27	40.27	1.20	100
Middle	6.25	16.21	22.62	6.98	45.66	2.28	100
Middle Upper	9.45	15.75	20.85	10.03	41.49	2.43	100
Upper	9.90	14.95	10.54	24.06	38.52	2.03	100
<b>Total</b>	<b>7.63</b>	<b>16.99</b>	<b>18.99</b>	<b>16.49</b>	<b>38.25</b>	<b>1.65</b>	<b>100</b>

**TABLE A 5.11: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 5LAKH (TOWN CLASS 3) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	2.48	11.40	27.15	1.51	55.00	2.46	100
6 to 10	3.82	13.19	26.60	3.46	50.40	2.53	100
11 to 15	3.94	15.39	30.84	5.64	42.40	1.80	100
above 15	4.14	16.66	26.85	9.91	40.75	1.68	100
<b>Marital Status</b>							
Married	3.83	14.77	28.63	5.63	45.13	2.01	100
Unmarried	5.16	18.45	25.93	6.11	41.94	2.41	100
Others	3.53	12.68	31.56	4.59	45.79	1.86	100
<b>Occupation</b>							
Agricultural & Allied	1.47	13.84	31.16	4.86	46.73	1.95	100
White collar	4.04	15.04	29.37	6.74	43.00	1.82	100
Blue collar	3.72	14.01	26.64	3.16	50.01	2.46	100
Business, Transfer and Others	3.31	14.43	27.98	3.39	48.50	2.39	100
<b>Income</b>							
Lower	3.55	12.74	28.77	1.62	50.25	3.07	100
Middle Lower	3.97	15.97	28.90	3.25	46.01	1.90	100
Middle	3.85	16.12	31.62	4.63	42.18	1.59	100
Upper Middle	4.01	15.27	28.52	8.09	42.40	1.71	100
Upper	3.87	14.05	25.99	10.39	43.96	1.74	100
<b>Age</b>							
Young	4.39	16.47	27.48	5.66	44.02	1.97	100
Middle	3.57	13.81	29.55	5.76	45.38	1.93	100
Old	2.94	12.58	28.86	4.33	48.50	2.79	100
<b>Sex</b>							
Male	3.83	14.77	28.63	5.69	45.04	2.03	100
Female	3.97	14.73	29.34	4.31	45.91	1.73	100
<b>Dependency Ratio</b>							
Low	3.30	14.40	30.49	5.49	44.39	1.93	100
Medium	4.33	15.13	27.58	5.58	45.46	1.92	100
High	3.92	14.76	26.70	6.03	46.04	2.55	100
<b>Assets Class</b>							
Lower	2.22	13.49	26.48	2.60	52.60	2.61	100
Middle Lower	3.35	18.56	31.36	3.64	41.49	1.60	100
Middle	3.94	17.83	31.10	4.65	40.74	1.75	100
Middle Upper	5.17	16.47	32.46	6.80	37.21	1.89	100
Upper	4.34	9.48	23.87	8.92	51.17	2.22	100
<b>Total</b>	<b>3.80</b>	<b>15.17</b>	<b>29.05</b>	<b>5.32</b>	<b>44.64</b>	<b>2.01</b>	<b>100</b>

**TABLE A 5.12: SAVING BEHAVIOR OF HOUSEHOLDS WHEN WINDFALL GAIN IS SAY ₹ 5LAKH (TOWN CLASS 4) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	4.44	19.70	23.23	2.56	48.30	1.77	100
6 to 10	5.32	21.59	24.57	5.93	41.04	1.54	100
11 to 15	5.38	20.26	26.70	12.76	33.12	1.78	100
above 15	5.03	17.03	25.50	15.35	34.62	2.46	100
<b>Marital Status</b>							
Married	5.30	20.33	25.49	10.77	36.26	1.85	100
Unmarried	8.07	18.81	22.88	25.23	24.54	0.46	100
Others	2.13	14.03	36.90	6.26	38.84	1.83	100
<b>Occupation</b>							
Agricultural & Allied	11.26	31.66	15.47	12.27	29.34	0.00	100
White collar	5.82	19.43	25.56	13.26	34.18	1.76	100
Blue collar	4.17	19.76	23.25	6.39	44.26	2.17	100
Business, Transfer and Others	3.06	22.33	31.60	4.42	36.68	1.92	100
<b>Income</b>							
Lower	4.68	23.62	21.78	6.41	41.50	2.01	100
Middle Lower	5.66	21.10	24.23	10.07	37.63	1.31	100
Middle	6.35	19.78	27.43	12.87	31.85	1.71	100
Upper Middle	5.59	18.38	28.96	12.34	33.10	1.62	100
Upper	3.31	14.31	30.04	15.47	34.02	2.85	100
<b>Age</b>							
Young	5.95	20.91	21.54	14.39	35.67	1.54	100
Middle	4.92	19.11	29.17	8.89	35.84	2.07	100
Old	3.27	21.55	29.26	3.62	40.50	1.81	100
<b>Sex</b>							
Male	5.28	20.09	25.74	10.76	36.33	1.81	100
Female	4.89	19.89	27.17	13.52	32.51	2.01	100
<b>Dependency Ratio</b>							
Low	5.42	18.24	28.11	10.63	35.72	1.88	100
Medium	4.94	21.37	24.64	10.61	36.52	1.91	100
High	5.59	21.38	23.17	12.41	35.97	1.47	100
<b>Assets Class</b>							
Lower	4.10	17.54	22.59	10.55	43.14	2.08	100
Middle Lower	4.07	24.26	26.05	7.16	36.66	1.79	100
Middle	5.82	21.79	27.21	11.07	32.40	1.71	100
Middle Upper	7.19	19.67	29.96	12.13	29.51	1.53	100
Upper	6.82	16.35	25.62	17.15	32.25	1.82	100
Total	5.60	19.92	26.29	11.61	34.79	1.79	100

**TABLE A 5.13: SAVING BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10LAKH) (TOWN CLASS 1) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	4.14	11.27	19.16	2.71	60.46	2.26	100
6 to 10	5.46	8.71	16.43	4.15	63.31	1.94	100
11 to 15	7.39	8.39	19.14	6.49	57.52	1.07	100
above 15	8.18	11.53	25.34	7.91	45.15	1.89	100
<b>Marital Status</b>							
Married	6.75	8.70	19.40	5.72	57.97	1.46	100
Unmarried	5.50	11.72	10.23	11.56	60.34	0.65	100
Others	11.58	12.62	24.09	3.83	46.60	1.27	100
<b>Occupation</b>							
Agricultural & Allied	13.83	6.91	16.54	3.30	58.56	0.85	100
White collar	6.30	8.97	17.87	6.07	59.44	1.35	100
Blue collar	4.02	8.93	19.06	4.94	61.33	1.72	100
Business, Transfer and Others	11.22	9.06	26.14	5.81	46.06	1.71	100
<b>Income</b>							
Lower	5.45	7.20	19.33	2.08	64.55	1.40	100
Middle Lower	7.14	10.66	18.55	4.04	58.04	1.57	100
Middle	7.25	9.47	19.78	5.63	56.29	1.59	100
Upper Middle	7.34	8.19	19.99	7.19	56.22	1.07	100
Upper	6.14	6.85	18.46	11.09	56.22	1.24	100
<b>Age</b>							
Young	5.98	10.15	13.22	6.12	63.29	1.23	100
Middle	6.27	7.96	21.74	5.72	56.78	1.53	100
Old	13.73	10.28	26.77	6.11	41.59	1.53	100
<b>Sex</b>							
Male	6.88	8.84	19.09	6.03	57.74	1.41	100
Female	6.48	10.51	20.31	4.09	57.08	1.52	100
<b>Dependency Ratio</b>							
Low	9.26	9.10	23.19	6.14	50.90	1.41	100
Medium	6.01	9.00	17.73	5.68	60.00	1.59	100
High	4.86	8.61	15.93	6.00	63.53	1.07	100
<b>Assets Class</b>							
Lower	5.71	8.04	23.81	3.11	57.94	1.40	100
Middle Lower	3.73	12.12	17.31	2.81	61.28	2.76	100
Middle	7.40	9.84	14.77	3.94	62.01	2.04	100
Middle Upper	7.99	7.48	19.10	6.61	57.94	0.87	100
Upper	7.46	7.72	24.16	9.89	50.28	0.49	100
<b>Total</b>	<b>6.46</b>	<b>9.04</b>	<b>19.83</b>	<b>5.27</b>	<b>57.89</b>	<b>1.51</b>	<b>100</b>

**TABLE A 5.14: SAVING BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10LAKH (TOWN CLASS 2) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	12.49	5.72	6.86	8.72	61.62	4.58	100
6 to 10	6.13	9.53	12.05	13.22	56.61	2.45	100
11 to 15	4.58	11.75	13.74	21.42	47.61	0.90	100
above 15	3.65	12.36	17.06	25.23	41.39	0.30	100
<b>Marital Status</b>							
Married	4.96	11.22	13.85	19.76	49.01	1.20	100
Unmarried	2.99	12.22	14.18	27.46	42.44	0.71	100
Others	16.61	5.41	11.40	6.56	54.06	5.96	100
<b>Occupation</b>							
Agricultural & Allied	3.23	14.88	19.83	12.11	49.94	0.00	100
White collar	4.68	11.20	12.82	22.37	48.01	0.93	100
Blue collar	5.10	12.00	14.52	17.25	48.81	2.32	100
Business, Transfer and Others	7.06	8.86	17.82	11.17	53.86	1.23	100
<b>Income</b>							
Lower	7.43	9.16	11.62	7.20	61.05	3.54	100
Middle Lower	4.76	10.73	14.45	16.69	52.24	1.12	100
Middle	4.52	11.42	13.47	23.94	46.05	0.59	100
Middle Upper	4.34	11.41	13.15	26.65	43.98	0.46	100
Upper	3.79	13.61	16.48	28.07	37.76	0.29	100
<b>Age</b>							
Young	3.85	11.87	13.83	22.78	46.73	0.94	100
Middle	6.64	10.27	13.36	15.16	52.90	1.68	100
Old	11.85	6.92	19.86	16.05	42.86	2.47	100
<b>Sex</b>							
Male	5.09	11.30	13.26	20.90	48.15	1.31	100
Female	4.21	10.46	18.42	13.45	52.83	0.63	100
<b>Dependency Ratio</b>							
Low	6.64	11.36	14.26	21.66	44.87	1.20	100
Medium	4.23	11.87	14.62	21.19	46.83	1.26	100
High	3.48	8.87	10.52	13.05	62.88	1.20	100
<b>Assets Class</b>							
Lower	3.56	13.44	15.75	26.07	40.89	0.29	100
Middle Lower	5.17	12.37	16.55	19.07	45.89	0.95	100
Middle	4.74	10.08	14.14	13.86	55.17	2.01	100
Middle Upper	6.49	7.15	9.29	12.70	61.99	2.38	100
Upper	8.30	9.57	7.63	26.16	46.70	1.64	100
<b>Total</b>	<b>5.65</b>	<b>10.52</b>	<b>12.67</b>	<b>19.57</b>	<b>50.13</b>	<b>1.45</b>	<b>100</b>

**TABLE A 5.15: SAVING BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10LAKH (TOWN CLASS 3))** (per cent)

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	2.46	8.10	24.10	1.19	61.13	3.03	100
6 to 10	3.02	8.14	22.28	2.15	61.97	2.44	100
11 to 15	3.27	8.87	20.44	3.70	62.08	1.64	100
above 15	4.83	10.10	19.38	6.10	58.34	1.26	100
<b>Marital Status</b>							
Married	3.45	8.81	20.83	3.62	61.41	1.88	100
Unmarried	3.31	10.92	24.13	3.46	56.69	1.48	100
Others	3.46	9.41	24.52	1.85	58.80	1.96	100
<b>Occupation</b>							
Agricultural & Allied	1.95	8.85	25.18	3.53	59.03	1.46	100
White collar	3.33	8.75	19.81	4.16	62.30	1.65	100
Blue collar	3.73	9.18	22.25	2.29	59.81	2.74	100
Business, Transfer and Others	3.68	8.91	24.76	2.20	58.59	1.85	100
<b>Income</b>							
Lower	3.53	9.44	25.51	1.23	57.34	2.94	100
Middle Lower	4.05	9.98	23.01	2.07	58.93	1.96	100
Middle	3.26	8.68	20.07	2.80	63.82	1.37	100
Upper Middle	3.37	7.73	17.44	4.65	65.31	1.51	100
Upper	3.05	8.22	18.19	6.99	62.03	1.52	100
<b>Age</b>							
Young	3.86	10.41	20.44	3.97	59.42	1.89	100
Middle	3.16	7.83	20.89	3.36	62.96	1.79	100
Old	3.25	7.91	24.28	2.96	59.25	2.34	100
<b>Sex</b>							
Male	3.40	8.75	20.86	3.72	61.38	1.90	100
Female	4.22	10.55	22.98	1.35	59.33	1.57	100
<b>Dependency Ratio</b>							
Low	3.32	8.43	21.76	3.55	61.06	1.88	100
Medium	3.53	9.10	20.31	3.92	61.33	1.81	100
High	3.59	9.38	20.83	2.53	61.60	2.06	100
<b>Assets Class</b>							
Lower	3.53	10.02	23.05	1.35	59.32	2.73	100
Middle Lower	4.53	13.04	25.69	3.44	51.92	1.38	100
Middle	3.07	9.54	20.00	3.68	62.15	1.56	100
Middle Upper	3.21	7.53	18.58	4.15	64.58	1.95	100
Upper	2.98	5.24	18.27	4.69	66.96	1.87	100
<b>Total</b>	<b>3.46</b>	<b>9.07</b>	<b>21.12</b>	<b>3.46</b>	<b>60.99</b>	<b>1.90</b>	<b>100</b>

**TABLE A 5.16: SAVING BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10LAKH (TOWN CLASS 4) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	1.32	9.61	19.34	1.84	66.19	1.70	100
6 to 10	2.37	10.87	18.24	5.23	61.34	1.95	100
11 to 15	3.07	10.05	18.46	9.78	56.81	1.84	100
above 15	2.91	12.05	16.59	11.48	54.84	2.13	100
<b>Marital Status</b>							
Married	2.78	10.51	17.78	8.28	58.72	1.92	100
Unmarried	4.11	11.09	13.73	20.25	50.48	0.35	100
Others	1.72	9.53	32.32	6.09	48.13	2.22	100
<b>Occupation</b>							
Agricultural & Allied	4.25	13.75	13.87	6.75	61.07	0.31	100
White collar	2.93	10.47	17.55	10.36	56.76	1.92	100
Blue collar	2.39	10.72	15.68	5.81	63.44	1.97	100
Business, Transfer and Others	2.17	9.92	25.01	2.29	58.78	1.83	100
<b>Income</b>							
Lower	2.26	11.42	17.43	6.42	60.52	1.96	100
Middle Lower	2.92	10.92	17.48	8.09	58.74	1.85	100
Middle	3.01	10.60	17.26	9.81	57.41	1.91	100
Upper Middle	2.59	9.88	17.89	8.91	59.10	1.62	100
Upper	3.11	8.53	22.69	9.97	53.61	2.08	100
<b>Age</b>							
Young	3.46	12.51	15.11	11.76	55.62	1.54	100
Middle	2.19	8.82	20.23	6.45	60.14	2.17	100
Old	2.53	9.62	23.28	2.21	60.17	2.19	100
<b>Sex</b>							
Male	2.74	10.37	17.91	8.41	58.65	1.91	100
Female	3.19	12.32	22.55	9.32	51.02	1.60	100
<b>Dependency Ratio</b>							
Low	2.86	9.13	19.63	7.84	58.29	2.25	100
Medium	2.64	11.18	17.44	8.70	58.23	1.81	100
High	2.90	12.10	16.62	9.43	57.72	1.23	100
<b>Assets Class</b>							
Lower	2.54	10.52	15.57	10.05	59.02	2.31	100
Middle Lower	1.97	10.68	17.71	5.56	62.35	1.72	100
Middle	2.79	10.50	17.84	8.35	58.68	1.85	100
Middle Upper	3.36	10.18	21.25	8.29	55.04	1.88	100
Upper	4.06	10.50	21.88	10.66	51.58	1.31	100
<b>Total</b>	<b>2.94</b>	<b>10.48</b>	<b>18.85</b>	<b>8.58</b>	<b>57.33</b>	<b>1.81</b>	<b>100</b>



**TABLE A 6.1: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF INVESTMENT AND HOUSEHOLDS CHARACTERISTICS (TOWN CLASS 1)**

Households' Profile	Investment Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	18.13	27.49	19.88	21.05	13.45	100
6 to 10	19.76	29.97	20.2	17.2	12.87	100
11 to 15	21.76	23.73	19.37	20.19	14.95	100
above 15	26.38	17.7	19.2	17.7	19.03	100
<b>Marital Status</b>						
Married	21.96	23.96	19.38	19.52	15.18	100
Unmarried	18.54	30.9	25.28	16.29	8.99	100
Others	22.06	26.47	16.91	16.91	17.65	100
<b>Occupation</b>						
Agricultural & Allied	21.43	35.71	28.57	10.71	3.57	100
White collar	21.43	23.61	20.04	19.2	15.71	100
Blue collar	29.93	27.96	17.43	16.12	8.55	100
Business, Transfer and Others	20.31	25.98	16.54	22.05	15.12	100
<b>Income</b>						
Lower	26.94	40.59	17.34	8.49	6.64	100
Middle Lower	23.43	30.15	20.95	15.38	10.08	100
Middle	23.46	23.3	20.91	19.98	12.35	100
Upper Middle	23.42	20.96	18.82	23.21	13.58	100
Upper	14.87	17.54	17.33	22.26	28	100
<b>Age</b>						
Young	21.11	27.33	19.96	17.05	14.55	100
Middle	23.35	22.11	19.44	20.04	15.07	100
Old	15.58	27.16	18.74	22.32	16.21	100
<b>Sex</b>						
Male	21.51	24.12	19.62	19.52	15.23	100
Female	27.78	27.78	17.95	15.38	11.11	100
<b>Dependency Ratio</b>						
Low	18.27	23.71	21.92	20.83	15.27	100
Medium	19.4	24.7	19.64	20.4	15.86	100
High	33.05	24.42	15.37	14.42	12.74	100
<b>Assets Class</b>						
Lower	26.83	38.21	21.14	4.88	8.94	100
Middle Lower	26.6	25.18	19.33	24.29	4.61	100
Middle	13.85	30.65	21.09	16.62	17.78	100
Middle Upper	23.79	22.76	20.9	19.31	13.24	100
Upper	23.89	19.08	16.72	20.78	19.53	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 6.2: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF INVESTMENT AND HOUSEHOLDS CHARACTERISTICS (TOWN CLASS 2)**

Households' Profile	Saving Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	14.15	25.37	29.27	19.02	12.2	100
6 to 10	16.53	18.38	25.26	17.04	22.79	100
11 to 15	15.59	12.86	22.1	21.01	28.44	100
above 15	10.93	15.59	22.47	24.23	26.78	100
<b>Marital Status</b>						
Married	14.56	14.71	23.12	21.09	26.52	100
Unmarried	15.28	18.60	21.26	17.94	26.91	100
Others	19.67	22.95	29.51	19.67	8.20	100
<b>Occupation</b>						
Agricultural & Allied	18.75	16.67	22.92	25.00	16.67	100
White collar	13.92	14.00	23.07	22.54	26.48	100
Blue collar	19.26	19.57	24.68	17.77	18.72	100
Business, Transfer and Others	10.12	13.76	20.90	15.75	39.47	100
<b>Income</b>						
Lower	19.57	22.90	27.20	11.29	19.03	100
Middle Lower	17.46	16.40	26.05	17.89	22.19	100
Middle	14.73	13.75	20.22	24.71	26.59	100
Middle Upper	11.64	11.99	18.51	23.98	33.88	100
Upper	9.53	10.31	22.99	26.23	30.94	100
<b>Age</b>						
Young	15.66	15.76	22.73	20.85	25.00	100
Middle	12.94	14.02	23.61	21.09	28.34	100
Old	11.85	10.37	25.19	19.26	33.33	100
<b>Sex</b>						
Male	14.72	15.15	23.43	21.53	25.17	100
Female	14.26	14.26	20.69	16.46	34.33	100
<b>Dependency Ratio</b>						
Low	15.57	15.01	24.65	20.22	24.54	100
Medium	15.61	15.61	23.45	21.18	24.15	100
High	9.96	13.45	18.61	21.49	36.49	100
<b>Assets Class</b>						
Lower	23.06	23.12	24.69	14.63	14.50	100
Middle Lower	16.62	11.59	25.22	29.86	16.71	100
Middle	11.32	12.72	19.93	14.52	41.51	100
Middle Upper	7.47	12.00	27.87	23.33	29.33	100
Upper	4.38	8.00	14.67	32.76	40.19	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 6.3: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF INVESTMENT AND HOUSEHOLDS CHARACTERISTICS (TOWN CLASS 3)**

Households' Profile	Investment Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	30.6	19.67	19.95	16.94	12.84	100
6 to 10	29.88	22.33	19.86	16.8	11.13	100
11 to 15	20.61	21.01	17.64	18.21	22.53	100
above 15	15.8	17.91	18.58	19.78	27.93	100
<b>Marital Status</b>						
Married	21.8	20.63	18.32	18.3	20.95	100
Unmarried	30.85	19.15	29.79	10.64	9.57	100
Others	26.57	15.38	17.48	18.88	21.68	100
<b>Occupation</b>						
Agricultural & Allied	35.29	10.08	16.81	21.85	15.97	100
White collar	17.34	20.4	19.46	19.56	23.22	100
Blue collar	39.12	21.96	16.37	11.57	10.98	100
Business, Transfer and Others	26.56	20.66	15.94	17.24	19.6	100
<b>Income</b>						
Lower	52.01	27.82	12.43	5.74	2.01	100
Middle Lower	28.26	26.82	23.14	15.69	6.08	100
Middle	18.96	22.91	20.45	24.7	12.99	100
Upper Middle	14.48	17.39	18.39	20.05	29.7	100
Upper	10.29	13.72	17.51	20.58	37.91	100
<b>Age</b>						
Young	26.27	23.72	19.12	15.45	15.45	100
Middle	18.82	18.37	18.4	20.15	24.27	100
Old	18.93	16.05	14.81	21.19	29.01	100
<b>Sex</b>						
Male	21.49	20.22	18.37	18.43	21.5	100
Female	29.84	24.72	19.82	14.92	10.69	100
<b>Dependency Ratio</b>						
Low	23.98	20.05	17.68	18.2	20.08	100
Medium	20.09	20.98	18.54	18.28	22.12	100
High	22.46	20.31	20.41	17.97	18.85	100
<b>Assets Class</b>						
Lower	46.37	33.17	13.68	4.84	1.94	100
Middle Lower	31.61	24.43	24.93	14.37	4.67	100
Middle	18.90	20.78	24.32	24.77	11.22	100
Middle Upper	20.07	16.64	14.78	26.49	22.01	100
Upper	9.69	15.37	14.81	16.61	43.52	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 6.4: PERCENTAGE DISTRIBUTION OF HOUSEHOLDS BY LEVEL OF INVESTMENT AND HOUSEHOLDS CHARACTERISTICS (TOWN CLASS 4)**

Households' Profile	Saving Category					Total
	Lowest	2nd quintile	3rd quintile	4th quintile	Highest	
<b>Years of Schooling</b>						
up to 5	21.21	29.29	26.26	15.15	8.08	100
6 to 10	23.78	21.91	19.29	23.41	11.61	100
11 to 15	21.77	19.59	18.86	26.48	13.30	100
above 15	19.62	19.83	18.34	25.59	16.63	100
<b>Marital Status</b>						
Married	21.46	20.27	19.27	25.34	13.67	100
Unmarried	37.04	23.46	12.35	19.75	7.41	100
Others	15.71	22.86	21.43	31.43	8.57	100
<b>Occupation</b>						
Agricultural & Allied	11.90	21.43	4.76	19.05	42.86	100
White collar	22.13	20.39	18.96	25.57	12.95	100
Blue collar	30.03	20.82	21.16	23.21	4.78	100
Business, Transfer and Others	10.57	21.15	20.26	25.55	22.47	100
<b>Income</b>						
Lower	45.11	29.02	11.67	9.15	5.05	100
Middle Lower	28.08	24.65	25.86	17.58	3.84	100
Middle	22.29	22.13	24.36	23.25	7.96	100
Upper Middle	17.44	16.07	16.92	36.41	13.16	100
Upper	10.40	15.87	15.05	30.51	28.18	100
<b>Age</b>						
Young	27.60	21.43	18.66	21.43	10.87	100
Middle	17.41	19.47	19.77	29.05	14.30	100
Old	9.03	20.14	17.36	26.39	27.08	100
<b>Sex</b>						
Male	21.91	20.17	19.05	25.45	13.42	100
Female	19.63	24.54	20.25	23.31	12.27	100
<b>Dependency Ratio</b>						
Low	20.68	22.06	18.75	24.36	14.15	100
Medium	22.72	18.62	19.84	26.28	12.53	100
High	21.97	21.00	18.30	25.24	13.49	100
<b>Assets Class</b>						
Lower	34.17	27.27	21.16	13.32	4.08	100
Middle Lower	21.63	21.07	19.41	31.05	6.84	100
Middle	17.58	17.95	26.37	27.11	10.99	100
Middle Upper	17.75	19.57	15.22	31.88	15.58	100
Upper	14.82	14.41	12.32	25.26	33.19	100
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>100</b>

**TABLE A 6.5: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 50000) (TOWN CLASS 1) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	9.45	6.91	4.55	10.73	44.73	23.64	100
6 to 10	20.95	15.82	4.51	8.89	32.06	17.77	100
11 to 15	18.57	14.18	2.31	15.86	34.94	14.14	100
above 15	18.42	7.95	3.70	19.02	34.61	16.30	100
<b>Marital Status</b>							
Married	22.03	16.05	3.25	17.31	40.17	1.20	100
Unmarried	20.95	12.06	4.53	12.46	30.10	19.90	100
Others	10.72	8.10	7.66	18.82	54.70	0.00	100
<b>Occupation</b>							
Agricultural & Allied	14.84	9.35	0.00	12.90	62.90	0.00	100
White collar	23.10	16.27	3.43	15.59	39.05	2.56	100
Blue collar	18.01	18.90	4.10	18.77	40.21	0.00	100
Business, Transfer and Others	12.50	9.26	3.80	28.11	44.19	2.14	100
<b>Income</b>							
Lower	30.21	15.63	4.86	11.34	36.81	1.16	100
Middle Lower	25.81	22.06	2.57	11.78	35.18	2.59	100
Middle	21.63	15.64	3.01	14.55	41.57	3.60	100
Upper Middle	19.26	14.63	3.88	17.31	43.40	1.51	100
Upper	17.00	8.13	4.40	28.29	40.98	1.21	100
<b>Age</b>							
Young	26.32	20.63	3.10	12.23	35.82	1.91	100
Middle	19.43	13.06	3.18	19.46	42.09	2.78	100
Old	10.60	4.33	7.28	28.19	48.16	1.44	100
<b>Sex</b>							
Male	21.56	15.14	3.54	17.48	40.04	2.24	100
Female	24.70	25.80	1.11	7.86	36.54	3.99	100
<b>Dependency Ratio</b>							
Low	16.63	11.41	4.84	22.38	44.42	0.32	100
Medium	22.72	15.10	3.04	15.81	41.51	1.83	100
High	26.63	22.53	2.28	12.20	30.24	6.11	100
<b>Assets Class</b>							
Lower	13.98	20.63	0.96	14.07	50.37	0.00	100
Middle Lower	21.26	16.40	8.31	12.42	39.85	1.75	100
Middle	29.19	20.80	2.41	10.01	35.70	1.89	100
Middle Upper	20.21	18.37	3.52	13.52	40.71	3.67	100
Upper	17.81	7.32	2.57	29.07	41.52	1.71	100
<b>Total</b>	<b>20.49</b>	<b>16.70</b>	<b>3.55</b>	<b>15.82</b>	<b>41.63</b>	<b>1.80</b>	<b>100</b>

**TABLE A 6.6: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 50000) (TOWN CLASS 2) (per cent)**

Households' Profile	Post Office Saving	Insurance & Pension	Bank Deposit	Investment	Non-Savings	Cons. exp	Total
<b>Years of Schooling</b>							
up to 5	7.14	7.14	4.76	16.67	21.43	42.86	100
6 to 10	11.03	8.16	2.22	8.14	13.08	57.36	100
11 to 15	11.62	10.68	2.19	10.96	13.70	50.85	100
above 15	19.96	7.30	4.54	16.80	23.79	27.62	100
<b>Marital Status</b>							
Married	20.66	15.19	4.86	19.27	26.06	13.97	100
Unmarried	21.71	21.81	0.00	14.78	17.98	23.71	100
Others	37.74	15.09	0.00	16.98	30.19	0.00	100
<b>Occupation</b>							
Agricultural & Allied	29.41	29.41	0.00	0.00	41.18	0.00	100
White collar	20.65	15.25	4.04	19.35	25.14	15.58	100
Blue collar	25.18	19.82	4.56	13.35	23.11	13.99	100
Business, Transfer and Others	11.53	10.43	8.69	26.07	34.44	8.85	100
<b>Income</b>							
Lower	23.31	14.79	2.43	26.50	22.57	10.39	100
Middle Lower	21.29	18.04	1.55	10.99	29.04	19.08	100
Middle	21.14	14.81	2.65	17.27	26.52	17.61	100
Middle Upper	20.13	17.71	2.72	20.08	24.62	14.75	100
Upper	19.71	12.24	14.81	26.33	20.40	6.51	100
<b>Age</b>							
Young	23.84	18.31	2.54	16.11	22.16	17.05	100
Middle	13.69	9.81	8.11	26.28	32.50	9.61	100
Old	12.82	6.41	21.79	12.82	46.15	0.00	100
<b>Sex</b>							
Male	20.27	15.41	4.75	19.29	25.09	15.19	100
Female	27.91	20.27	0.00	13.77	27.47	10.59	100
<b>Dependency Ratio</b>							
Low	18.64	16.33	6.74	19.32	23.62	15.36	100
Medium	22.30	18.02	3.46	19.21	22.16	14.85	100
High	21.89	9.72	2.00	16.88	35.92	13.58	100
<b>Assets Class</b>							
Lower	24.73	20.93	0.53	13.56	19.40	20.86	100
Middle Lower	23.43	13.80	4.33	19.70	32.13	6.61	100
Middle	15.62	5.53	3.60	24.15	40.86	10.24	100
Middle Upper	13.66	6.45	9.39	26.38	41.08	3.04	100
Upper	9.56	10.14	18.36	31.94	18.69	11.32	100
<b>Total</b>	<b>17.40</b>	<b>11.37</b>	<b>7.24</b>	<b>23.15</b>	<b>30.43</b>	<b>10.41</b>	<b>100</b>

**TABLE A 6.7: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 50000) (TOWN CLASS 3) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	2.67	3.74	2.94	2.67	77.27	10.70	100
6 to 10	10.29	4.19	16.99	5.50	50.43	12.60	100
11 to 15	11.55	6.13	9.15	16.09	50.67	6.42	100
above 15	16.73	7.05	11.03	14.09	46.36	4.74	100
<b>Marital Status</b>							
Married	13.44	6.20	11.81	14.07	53.90	0.58	100
Unmarried	2.71	13.12	9.50	0.00	71.04	3.62	100
Others	16.71	5.85	13.78	20.89	41.10	1.67	100
<b>Occupation</b>							
Agricultural & Allied	0.00	0.00	2.78	13.89	83.33	0.00	100
White collar	13.92	7.51	11.09	15.38	51.39	0.71	100
Blue collar	12.28	2.53	18.11	7.86	58.81	0.42	100
Business, Transfer and Others	11.38	2.46	10.44	12.99	61.88	0.85	100
<b>Income</b>							
Lower	8.68	6.06	11.53	4.81	67.25	1.67	100
Middle Lower	11.19	6.27	20.08	7.71	53.73	1.02	100
Middle	9.41	6.00	12.19	17.44	54.36	0.60	100
Upper Middle	16.99	5.39	11.83	15.82	49.97	0.00	100
Upper	14.64	6.86	9.75	15.31	52.78	0.65	100
<b>Age</b>							
Young	16.49	7.63	12.71	15.34	46.92	0.90	100
Middle	11.80	5.57	11.94	12.97	57.10	0.61	100
Old	9.45	5.90	6.85	14.29	63.52	0.00	100
<b>Sex</b>							
Male	13.28	6.47	12.04	13.78	53.76	0.66	100
Female	13.45	3.79	7.39	16.67	57.95	0.76	100
<b>Dependency Ratio</b>							
Low	10.13	4.44	9.63	13.18	61.97	0.65	100
Medium	16.23	7.02	13.06	14.23	48.65	0.82	100
High	14.40	10.18	14.87	15.33	44.96	0.27	100
<b>Assets Class</b>							
Lower	9.02	2.66	13.56	6.29	67.41	1.05	100
Middle Lower	7.70	3.25	13.20	11.12	64.73	0.00	100
Middle	13.36	6.01	13.69	10.82	54.57	1.56	100
Middle Upper	13.48	10.88	9.54	10.26	55.59	0.25	100
Upper	15.48	5.62	11.69	19.09	47.42	0.70	100
<b>Total</b>	<b>11.81</b>	<b>5.68</b>	<b>12.34</b>	<b>11.52</b>	<b>57.94</b>	<b>0.71</b>	<b>100</b>



**TABLE A 6.8: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 50000) (TOWN CLASS 4) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	23.81	9.52	0.00	7.14	11.90	47.62	100
6 to 10	10.57	7.55	0.84	6.87	22.75	51.42	100
11 to 15	11.63	6.86	2.20	12.82	20.68	45.81	100
above 15	11.45	6.77	1.33	14.80	29.33	36.31	100
<b>Marital Status</b>							
Married	19.06	11.31	2.74	18.92	35.93	12.04	100
Unmarried	18.65	16.27	5.81	26.15	24.40	8.72	100
Others	16.22	5.41	2.70	21.08	54.59	0.00	100
<b>Occupation</b>							
Agricultural & Allied	15.91	22.73	11.36	11.36	13.64	25.00	100
White collar	15.96	11.67	2.89	21.69	36.76	11.04	100
Blue collar	24.22	13.49	3.46	14.53	30.10	14.19	100
Business, Transfer and Others	46.36	0.44	1.10	3.31	39.07	9.71	100
<b>Income</b>							
Lower	27.58	20.08	1.74	9.04	22.26	19.30	100
Middle Lower	29.85	12.20	5.05	17.45	21.29	14.15	100
Middle	16.68	11.42	2.66	25.23	35.88	8.13	100
Upper Middle	5.48	12.61	3.06	22.93	44.20	11.72	100
Upper	10.26	2.83	1.77	21.94	57.54	5.66	100
<b>Age</b>							
Young	21.66	15.12	4.01	22.74	27.70	8.76	100
Middle	16.03	7.27	1.45	15.79	45.23	14.23	100
Old	9.52	0.00	2.38	7.14	57.14	23.81	100
<b>Sex</b>							
Male	17.39	11.87	2.92	19.33	36.34	12.15	100
Female	35.71	6.39	2.82	19.92	30.64	4.51	100
<b>Dependency Ratio</b>							
Low	20.32	9.62	2.33	16.67	40.46	10.60	100
Medium	19.47	12.02	3.13	21.31	34.72	9.34	100
High	14.96	14.58	3.90	22.60	26.97	16.99	100
<b>Assets Class</b>							
Lower	27.98	19.38	2.87	11.09	24.41	14.28	100
Middle Lower	19.01	13.90	1.67	17.05	27.80	20.57	100
Middle	25.00	8.00	2.43	21.66	25.51	17.41	100
Middle Upper	12.65	9.28	5.37	24.54	41.10	7.06	100
Upper	9.86	4.55	1.90	24.34	58.61	0.76	100
<b>Total</b>	<b>18.90</b>	<b>11.02</b>	<b>2.85</b>	<b>19.74</b>	<b>35.49</b>	<b>12.02</b>	<b>100</b>

**TABLE A 6.9: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 5 LAKH) (TOWN CLASS 1) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	18.40	8.31	7.12	3.86	58.46	3.86	100
6 to 10	21.09	12.66	5.85	11.51	45.50	3.39	100
11 to 15	20.96	13.47	3.32	17.77	42.13	2.34	100
above 15	19.28	7.63	1.87	23.80	44.45	2.96	100
<b>Marital Status</b>							
Married	20.70	11.78	3.74	17.26	44.02	2.50	100
Unmarried	22.05	26.49	2.77	9.84	33.05	5.80	100
Others	17.59	4.83	4.14	27.59	45.86	0.00	100
<b>Occupation</b>							
Agricultural & Allied	6.09	5.22	0.00	25.22	62.61	0.87	100
White collar	21.52	13.42	3.70	16.17	42.37	2.82	100
Blue collar	25.33	13.60	6.29	14.31	38.00	2.47	100
Business, Transfer and Others	13.45	4.83	1.50	25.61	52.93	1.67	100
<b>Income</b>							
Lower	15.54	18.28	2.89	6.33	52.91	4.05	100
Middle Lower	24.54	17.51	4.75	12.80	37.29	3.12	100
Middle	24.27	12.37	3.67	14.33	42.87	2.50	100
Upper Middle	19.07	11.07	2.56	19.62	44.84	2.85	100
Upper	13.24	6.53	3.51	25.30	49.64	1.78	100
<b>Age</b>							
Young	30.17	15.97	3.25	11.19	35.80	3.62	100
Middle	13.08	10.05	4.29	21.60	49.18	1.81	100
Old	8.63	5.37	2.45	25.80	56.11	1.63	100
<b>Sex</b>							
Male	20.33	12.30	3.81	17.31	43.63	2.62	100
Female	28.78	16.51	1.14	11.45	39.01	3.11	100
<b>Dependency Ratio</b>							
Low	12.00	9.56	3.89	21.81	51.53	1.21	100
Medium	24.83	13.10	2.91	16.58	39.88	2.70	100
High	23.68	15.06	4.99	11.85	40.06	4.35	100
<b>Assets Class</b>							
Lower	19.54	11.42	0.90	8.77	58.55	0.82	100
Middle Lower	25.22	18.56	4.50	11.25	39.24	1.24	100
Middle	22.53	19.95	4.74	9.68	40.45	2.65	100
Middle Upper	22.48	11.92	4.43	17.13	41.30	2.74	100
Upper	15.73	4.77	2.01	26.34	47.93	3.22	100
<b>Total</b>	<b>21.10</b>	<b>13.32</b>	<b>3.32</b>	<b>14.63</b>	<b>45.49</b>	<b>2.13</b>	<b>100</b>

**TABLE A 6.10: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 5 LAKH)(TOWN CLASS 2)(per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	17.19	13.37	7.64	13.85	39.35	8.60	100
6 to 10	23.79	24.30	4.28	11.95	22.94	12.74	100
11 to 15	23.66	24.86	4.94	15.24	22.85	8.45	100
above 15	18.50	12.87	11.42	24.22	29.79	3.20	100
<b>Marital Status</b>							
Married	22.26	20.44	6.58	17.60	25.11	8.01	100
Unmarried	24.75	36.28	3.49	6.81	19.71	8.95	100
Others	16.67	13.89	2.78	22.22	38.89	5.56	100
<b>Occupation</b>							
Agricultural & Allied	2.74	13.70	16.44	12.33	19.18	35.62	100
White collar	20.77	20.00	16.35	14.26	21.65	6.97	100
Blue collar	20.73	22.12	7.49	14.41	25.96	9.28	100
Business, Transfer and Others	17.28	12.78	10.44	30.79	24.04	4.68	100
<b>Income</b>							
Lower	26.61	18.00	7.33	10.54	22.00	15.51	100
Middle Lower	23.70	26.16	3.14	12.56	24.74	9.70	100
Middle	23.82	23.97	4.38	13.38	26.15	8.30	100
Middle Upper	24.55	23.96	4.79	17.33	22.81	6.56	100
Upper	15.42	15.15	12.81	26.80	25.67	4.15	100
<b>Age</b>							
Young	25.09	25.47	4.55	13.29	22.99	8.60	100
Middle	15.51	12.41	10.87	24.82	29.75	6.64	100
Old	4.79	7.99	14.38	44.89	21.57	6.39	100
<b>Sex</b>							
Male	22.04	21.91	6.50	16.83	24.42	8.30	100
Female	27.25	23.32	3.36	13.18	27.14	5.75	100
<b>Dependency Ratio</b>							
Low	20.94	19.70	7.46	19.15	24.01	8.74	100
Medium	23.43	23.27	5.55	15.76	24.91	7.07	100
High	23.67	24.45	5.05	11.86	25.55	9.40	100
<b>Assets Class</b>							
Lower	26.47	30.44	2.53	8.65	20.45	11.45	100
Middle Lower	22.00	14.91	8.43	18.78	29.09	6.78	100
Middle	13.55	10.51	8.73	31.27	31.71	4.23	100
Middle Upper	14.59	12.30	12.37	26.42	31.92	2.40	100
Upper	17.94	10.11	13.22	29.80	26.81	2.12	100
<b>Total</b>	<b>18.91</b>	<b>15.65</b>	<b>9.06</b>	<b>22.98</b>	<b>28.00</b>	<b>5.40</b>	<b>100</b>

**TABLE A 6.11: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 5 LAKH) (TOWN CLASS 3) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	2.95	2.95	8.86	7.38	74.91	2.95	100
6 to 10	10.99	4.97	15.78	8.59	57.18	2.48	100
11 to 15	10.19	5.60	17.04	22.08	44.00	1.09	100
above 15	12.05	3.04	14.06	25.60	44.67	0.59	100
<b>Marital Status</b>							
Married	10.79	4.39	15.52	21.17	46.96	1.17	100
Unmarried	4.72	11.81	11.81	11.02	59.06	1.57	100
Others	16.97	6.06	23.64	13.82	38.30	1.21	100
<b>Occupation</b>							
Agricultural & Allied	2.21	0.00	5.53	29.87	62.39	0.00	100
White collar	10.50	5.13	15.68	21.57	46.15	0.98	100
Blue collar	11.41	2.78	19.45	16.86	46.95	2.56	100
Business, Transfer and Others	13.28	1.01	12.84	17.37	53.81	1.69	100
<b>Income</b>							
Lower	7.09	7.79	22.67	11.90	48.56	1.98	100
Middle Lower	6.39	6.94	24.01	9.71	51.52	1.44	100
Middle	7.74	2.81	13.44	29.40	46.44	0.17	100
Upper Middle	17.07	2.47	14.79	23.80	40.79	1.07	100
Upper	10.69	5.15	13.68	20.33	48.73	1.43	100
<b>Age</b>							
Young	11.88	4.98	17.22	23.52	41.18	1.22	100
Middle	9.39	4.46	15.05	19.72	50.10	1.28	100
Old	16.35	2.72	10.67	12.85	57.40	0.00	100
<b>Sex</b>							
Male	10.79	4.58	15.62	20.19	47.82	1.00	100
Female	11.44	4.15	16.06	33.25	30.36	4.74	100
<b>Dependency Ratio</b>							
Low	9.16	4.75	13.35	22.10	50.14	0.50	100
Medium	13.23	3.67	17.01	19.81	44.38	1.90	100
High	8.43	6.62	17.90	20.23	45.90	0.93	100
<b>Assets Class</b>							
Lower	3.53	1.77	19.07	4.98	68.88	1.77	100
Middle Lower	4.98	0.76	22.40	24.68	46.96	0.22	100
Middle	9.71	2.91	25.26	19.98	41.35	0.79	100
Middle Upper	11.24	10.11	20.02	14.99	42.82	0.82	100
Upper	14.22	4.06	7.23	25.88	46.93	1.68	100
<b>Total</b>	<b>8.74</b>	<b>3.92</b>	<b>18.80</b>	<b>18.10</b>	<b>49.39</b>	<b>1.06</b>	<b>100</b>

**TABLE A 6.12: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 5 LAKH) (TOWN CLASS 4) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	4.26	17.02	8.51	12.77	46.81	10.64	100
6 to 10	19.31	24.65	4.32	7.50	32.53	11.69	100
11 to 15	15.94	18.60	1.89	12.14	44.16	7.28	100
above 15	18.64	15.64	1.26	12.34	48.00	4.11	100
<b>Marital Status</b>							
Married	17.12	17.41	2.23	11.78	43.95	7.51	100
Unmarried	13.41	48.14	1.22	5.18	27.48	4.57	100
Others	6.33	4.75	1.58	20.57	65.19	1.58	100
<b>Occupation</b>							
Agricultural & Allied	18.37	28.57	0.00	4.08	38.78	10.20	100
White collar	16.52	16.69	1.77	12.77	46.13	6.12	100
Blue collar	17.16	36.04	2.33	3.66	25.15	15.66	100
Business, Transfer and Others	18.36	16.64	8.61	6.88	39.76	9.75	100
<b>Income</b>							
Lower	18.09	33.16	1.16	6.49	21.50	19.60	100
Middle Lower	20.60	26.75	0.57	7.14	35.97	8.97	100
Middle	18.28	18.02	2.21	13.70	42.76	5.04	100
Upper Middle	16.56	13.43	3.13	11.19	49.60	6.09	100
Upper	8.93	3.76	4.07	18.04	64.58	0.63	100
<b>Age</b>							
Young	18.19	23.12	1.74	10.80	36.98	9.17	100
Middle	14.97	12.89	2.12	13.25	52.44	4.32	100
Old	10.03	10.03	13.37	4.01	53.21	9.36	100
<b>Sex</b>							
Male	16.36	19.16	2.24	11.56	43.39	7.28	100
Female	20.91	13.67	1.21	12.26	45.11	6.84	100
<b>Dependency Ratio</b>							
Low	12.92	19.17	3.14	10.60	49.46	4.70	100
Medium	20.62	16.86	1.53	12.00	40.31	8.67	100
High	16.61	21.62	1.42	12.89	37.88	9.57	100
<b>Assets Class</b>							
Lower	15.24	34.73	2.73	6.39	28.65	12.26	100
Middle Lower	19.99	17.25	0.51	9.03	41.46	11.77	100
Middle	20.37	19.31	2.76	12.10	39.59	5.87	100
Middle Upper	16.98	9.25	2.86	11.45	55.26	4.20	100
Upper	12.77	5.03	1.44	21.00	59.28	0.48	100
<b>Total</b>	<b>17.07</b>	<b>17.11</b>	<b>2.06</b>	<b>11.99</b>	<b>44.85</b>	<b>6.92</b>	<b>100</b>

**TABLE A 6.13: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10 LAKH) (TOWN CLASS 1) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	20.95	3.81	0.00	4.76	67.62	2.86	100
6 to 10	11.84	11.11	2.84	14.43	52.55	7.22	100
11 to 15	10.98	5.80	3.96	29.40	43.53	6.33	100
above 15	10.08	2.33	2.21	27.63	52.68	5.08	100
<b>Marital Status</b>							
Married	10.35	5.09	3.28	27.61	47.56	6.11	100
Unmarried	19.38	17.93	4.54	10.70	38.47	8.97	100
Others	17.68	4.42	5.52	21.55	50.83	0.00	100
<b>Occupation</b>							
Agricultural & Allied	0.00	0.00	0.00	6.45	90.32	3.23	100
White collar	11.22	5.57	3.78	26.06	46.48	6.88	100
Blue collar	17.31	10.33	4.52	15.91	48.02	3.91	100
Business, Transfer and Others	8.82	6.46	1.14	32.76	46.45	4.37	100
<b>Income</b>							
Lower	13.52	18.44	3.50	17.21	44.25	3.07	100
Middle Lower	13.83	11.31	1.68	22.29	40.92	9.97	100
Middle	8.50	3.87	6.39	25.48	47.83	7.93	100
Upper Middle	9.38	3.66	2.48	25.14	53.09	6.25	100
Upper	12.59	4.45	2.83	30.98	46.54	2.60	100
<b>Age</b>							
Young	9.09	4.77	2.49	8.49	22.79	52.37	100
Middle	3.67	2.14	1.37	15.52	24.10	53.19	100
Old	3.00	1.52	0.65	10.23	14.98	69.62	100
<b>Sex</b>							
Male	11.14	5.84	3.27	26.79	46.91	6.04	100
Female	13.18	11.89	6.72	11.89	46.51	9.82	100
<b>Dependency Ratio</b>							
Low	11.33	3.39	3.16	31.88	47.66	2.57	100
Medium	10.16	6.35	3.37	27.08	47.44	5.61	100
High	13.33	10.11	4.00	14.61	44.50	13.44	100
<b>Assets Class</b>							
Lower	29.36	0.92	14.68	18.35	36.70	0.00	100
Middle Lower	9.21	11.55	5.33	15.67	53.84	4.40	100
Middle	13.94	7.67	3.84	17.48	49.10	7.97	100
Middle Upper	10.89	7.56	3.85	25.73	43.44	8.54	100
Upper	9.71	3.45	1.78	32.65	48.10	4.32	100
<b>Total</b>	<b>14.62</b>	<b>6.23</b>	<b>5.90</b>	<b>21.98</b>	<b>46.24</b>	<b>5.05</b>	<b>100</b>

**TABLE A 6.14: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹10 LAKH) (TOWN CLASS 2) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	8.89	6.80	7.42	31.63	39.52	5.75	100
6 to 10	22.15	14.56	4.99	16.64	27.55	14.12	100
11 to 15	17.81	13.60	8.13	21.65	27.71	11.10	100
above 15	15.50	4.31	16.25	28.32	32.19	3.43	100
<b>Marital Status</b>							
Married	16.97	10.30	10.60	24.09	29.17	8.87	100
Unmarried	25.24	20.86	1.78	9.73	27.15	15.25	100
Others	13.67	5.86	5.86	24.41	42.38	7.81	100
<b>Occupation</b>							
Agricultural & Allied	23.84	5.30	9.54	29.14	29.54	2.65	100
White collar	18.57	11.53	9.36	22.75	28.43	9.36	100
Blue collar	14.39	12.80	9.18	20.64	31.07	11.91	100
Business, Transfer and Others	13.80	4.07	17.13	31.03	31.07	2.90	100
<b>Income</b>							
Lower	19.47	16.78	5.83	16.75	26.78	14.39	100
Middle Lower	19.75	14.96	6.08	16.79	29.01	13.40	100
Middle	20.89	11.87	7.49	19.81	28.51	11.44	100
Middle Upper	18.75	11.56	9.26	23.94	28.54	7.96	100
Upper	11.35	5.61	16.71	31.55	30.72	4.07	100
<b>Age</b>							
Young	16.89	12.35	8.05	20.33	26.43	15.95	100
Middle	12.19	4.66	9.37	18.87	23.22	31.68	100
Old	10.99	1.12	10.10	17.87	16.89	43.03	100
<b>Sex</b>							
Male	17.84	11.28	9.87	22.85	28.77	9.39	100
Female	15.37	9.85	9.37	23.27	32.60	9.55	100
<b>Dependency Ratio</b>							
Low	18.40	11.15	10.19	23.43	28.12	8.70	100
Medium	16.90	10.22	10.24	24.24	29.62	8.79	100
High	18.46	15.84	6.48	14.28	29.91	15.03	100
<b>Assets Class</b>							
Lower	23.68	17.33	3.78	14.18	25.52	15.51	100
Middle Lower	14.74	7.03	13.48	26.36	32.85	5.53	100
Middle	7.01	3.78	18.21	33.65	35.16	2.19	100
Middle Upper	15.64	3.99	16.15	31.29	30.92	2.01	100
Upper	14.26	9.10	11.67	30.40	27.54	7.03	100
<b>Total</b>	<b>15.07</b>	<b>8.25</b>	<b>12.66</b>	<b>27.18</b>	<b>30.40</b>	<b>6.45</b>	<b>100</b>

**TABLE A 6.15: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10 LAKH) (TOWN CLASS 3) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	18.13	4.77	13.36	12.40	50.86	0.48	100
6 to 10	15.70	5.32	17.00	8.49	50.92	2.57	100
11 to 15	9.73	4.58	19.65	20.48	44.58	0.99	100
above 15	14.22	1.88	15.71	21.89	45.33	0.97	100
<b>Marital Status</b>							
Married	12.44	3.74	17.66	19.16	45.74	1.26	100
Unmarried	0.00	11.43	17.86	7.86	62.86	0.00	100
Others	21.71	0.00	24.81	9.30	44.19	0.00	100
<b>Occupation</b>							
Agricultural & Allied	0.00	0.00	14.17	30.24	55.59	0.00	100
White collar	12.24	3.93	17.75	18.44	46.85	0.79	100
Blue collar	11.94	4.71	23.20	16.65	39.54	3.97	100
Business, Transfer and Others	16.10	2.40	13.14	21.42	45.88	1.06	100
<b>Income</b>							
Lower	11.90	8.98	20.52	13.41	41.53	3.65	100
Middle Lower	8.79	5.72	26.91	15.82	42.10	0.67	100
Middle	11.82	2.44	20.11	22.93	41.99	0.72	100
Upper Middle	21.61	2.60	21.90	20.27	33.57	0.06	100
Upper	9.72	3.47	12.37	18.44	54.34	1.66	100
<b>Age</b>							
Young	6.35	1.48	10.74	11.42	20.34	49.67	100
Middle	6.08	2.31	8.60	8.65	25.60	48.77	100
Old	7.96	2.41	2.41	5.39	29.35	52.48	100
<b>Sex</b>							
Male	12.30	3.90	17.71	18.77	46.07	1.25	100
Female	15.58	0.00	20.31	21.42	42.70	0.00	100
<b>Dependency Ratio</b>							
Low	11.94	3.30	15.53	18.04	49.81	1.38	100
Medium	13.34	3.51	20.45	19.34	42.22	1.14	100
High	9.54	7.35	14.06	19.65	48.36	1.03	100
<b>Assets Class</b>							
Lower	20.16	2.41	26.54	7.24	39.69	3.96	100
Middle Lower	3.68	0.78	29.43	27.33	38.42	0.35	100
Middle	9.15	3.63	21.78	22.92	42.28	0.24	100
Middle Upper	10.51	7.37	19.01	16.95	44.62	1.54	100
Upper	18.79	3.74	6.36	15.08	54.49	1.55	100
<b>Total</b>	<b>12.46</b>	<b>3.59</b>	<b>20.62</b>	<b>17.90</b>	<b>43.90</b>	<b>1.53</b>	<b>100</b>



**TABLE A 6.16: INVESTMENT BEHAVIOR OF HOUSEHOLDS (WHEN WINDFALL GAIN IS ₹ 10 LAKH) (TOWN CLASS4) (per cent)**

Households' Profile	Only Bond	Debenture	IPO	Secondary Market	Mutual Fund	Derivative	Total
<b>Years of Schooling</b>							
up to 5	25.89	8.88	7.40	14.79	19.23	23.82	100
6 to 10	17.83	15.99	2.09	11.95	31.50	20.64	100
11 to 15	20.26	13.84	2.13	12.60	39.62	11.55	100
above 15	18.31	10.17	1.65	16.44	45.55	7.88	100
<b>Marital Status</b>							
Married	19.87	13.01	2.11	13.19	39.45	12.38	100
Unmarried	20.76	20.68	2.68	9.19	33.70	12.98	100
Others	8.06	11.29	0.81	25.00	46.77	8.06	100
<b>Occupation</b>							
Agricultural & Allied	21.10	6.42	0.00	14.68	22.02	35.78	100
White collar	19.88	12.37	2.08	13.80	41.23	10.64	100
Blue collar	17.59	21.62	2.03	9.06	27.67	22.03	100
Business, Transfer and Others	19.39	13.30	3.88	13.85	39.06	10.53	100
<b>Income</b>							
Lower	22.86	18.47	2.20	6.90	24.05	25.53	100
Middle Lower	19.49	19.37	1.86	8.24	34.88	16.16	100
Middle	21.80	12.78	1.46	18.34	37.17	8.44	100
Upper Middle	20.61	10.19	3.11	17.73	42.22	6.14	100
Upper	12.05	2.20	2.63	16.04	63.58	3.49	100
<b>Age</b>							
Young	17.95	14.77	2.09	9.99	29.47	25.72	100
Middle	14.80	6.37	1.34	12.79	37.72	26.99	100
Old	4.29	2.68	0.54	8.04	28.15	56.30	100
<b>Sex</b>							
Male	19.95	13.32	2.09	12.98	39.84	11.83	100
Female	15.23	14.06	2.34	17.28	32.50	18.59	100
<b>Dependency Ratio</b>							
Low	18.60	11.41	2.28	11.58	43.93	12.21	100
Medium	20.28	13.53	2.10	15.28	37.85	10.96	100
High	20.19	16.90	1.77	12.30	33.45	15.38	100
<b>Assets Class</b>							
Lower	19.35	22.63	2.61	6.65	28.37	20.40	100
Middle Lower	22.13	11.63	0.91	15.25	35.12	14.95	100
Middle	20.27	11.76	1.20	14.61	41.85	10.30	100
Middle Upper	20.43	6.62	3.46	19.17	46.25	4.08	100
Upper	16.13	2.88	1.70	18.75	58.50	2.03	100
<b>Total</b>	<b>19.66</b>	<b>11.10</b>	<b>1.98</b>	<b>14.89</b>	<b>42.02</b>	<b>10.35</b>	<b>100</b>

**TABLE A 7.1: RELATIVE RISK AVERSION PROFILE OF HOUSEHOLDS (TOWN CLASS 1)** (per cent)

Households' Profile	Risk Scale				Total
	<.25	0.25-0.50	0.50-0.75	>0.75	
<b>Years of Schooling</b>					
up to 5	65.24	11.84	15.37	7.56	100
6 to 10	60.72	16.74	14.33	8.2	100
11 to 15	57.96	19.42	14.03	8.59	100
Above 15	56.71	21.71	13.3	8.28	100
<b>Marital Status</b>					
Married	58.68	18.71	14.16	8.45	100
Unmarried	57.19	20.26	12.42	10.13	100
Others	65.71	14.69	14.29	5.31	100
<b>Occupation</b>					
Agricultural & Allied	75.53	15.96	5.32	3.19	100
White collar	56.53	19.29	14.89	9.3	100
Blue collar	71.2	13.87	10.13	4.8	100
Business, Transfer and Others	61.17	18.54	13.69	6.6	100
<b>Income</b>					
Lower	77.91	10.33	8.31	3.44	100
Middle Lower	65.03	15.05	11.74	8.18	100
Middle	57.46	19.66	14.26	8.61	100
Upper Middle	50.69	23.31	16.49	9.5	100
Upper	44.52	24.8	19.8	10.88	100
<b>Age</b>					
Young	58.9	16.35	14.8	9.95	100
Middle	59.22	19.45	13.53	7.8	100
Old	56.43	22.71	14.71	6.14	100
<b>Sex</b>					
Male	57.96	19.1	14.33	8.61	100
Female	71.52	12.12	10.71	5.66	100
<b>Dependency Ratio</b>					
Low	61.47	15.89	13.41	9.22	100
Medium	56.89	18.79	15.54	8.78	100
High	59.90	20.17	12.51	7.41	100
<b>Assets Class</b>					
Lower	80.55	11.23	5.48	2.74	100
Middle Lower	69.21	12.41	13.83	4.56	100
Middle	60.10	18.34	12.76	8.80	100
Middle Upper	53.28	25.32	13.05	8.35	100
Upper	50.54	18.56	18.84	12.07	100
<b>Total</b>	<b>58.85</b>	<b>18.64</b>	<b>14.09</b>	<b>8.42</b>	<b>100</b>

**TABLE A 7.2: RELATIVE RISK AVERSION PROFILE OF HOUSEHOLDS (TOWN CLASS 2) (per cent)**

Households' Profile	Risk Scale				Total
	<.25	0.25-0.50	0.50-0.75	>0.75	
<b>Years of Schooling</b>					
up to 5	12.00	9.78	23.56	54.67	100
6 to 10	31.04	14.00	16.26	38.70	100
11 to 15	32.00	17.71	21.49	28.79	100
Above 15	25.71	25.56	23.97	24.76	100
<b>Marital Status</b>					
Married	29.64	18.57	21.08	30.7	100
Unmarried	31.75	16.4	20.37	31.48	100
Others	29.63	4.94	17.28	48.15	100
<b>Occupation</b>					
Agricultural & Allied	43.08	15.38	6.15	35.38	100
White collar	30.28	20.4	23.15	26.18	100
Blue collar	34.39	14.78	16.69	34.14	100
Business, Transfer and Others	16.79	11.59	16.64	54.98	100
<b>Income</b>					
Lower	35.98	32.95	16.44	14.62	100
Middle Lower	30.60	25.06	23.39	20.96	100
Middle	26.96	23.19	26.65	23.19	100
Middle Upper	23.00	28.09	29.82	19.09	100
Upper	7.10	11.54	29.70	51.65	100
<b>Age</b>					
Young	30.52	18.02	21.33	30.13	100
Middle	28.51	19.1	20.73	31.66	100
Old	27.61	13.5	15.95	42.94	100
<b>Sex</b>					
Male	19.94	13.58	19.38	47.10	100
Female	31.06	18.87	21.2	28.88	100
<b>Dependency Ratio</b>					
Low	24.47	12.54	18.4	44.59	100
Medium	29.93	19.64	22.06	28.37	100
High	31.91	19.00	20.74	28.35	100
<b>Assets Class</b>					
Lower	45.07	16.20	18.83	19.91	100
Middle Lower	25.00	21.37	21.37	32.27	100
Middle	24.32	17.19	23.03	35.46	100
Middle Upper	19.56	18.22	16.96	45.26	100
Upper	15.12	21.53	34.70	28.65	100
<b>Total</b>	<b>29.77</b>	<b>18.26</b>	<b>20.99</b>	<b>30.98</b>	<b>100</b>

**TABLE A 7.3: RELATIVE RISK AVERSION PROFILE OF HOUSEHOLDS (TOWN CLASS 3)** (per cent)

Households' Profile	Risk Scale				Total
	<.25	0.25-0.50	0.50-0.75	>0.75	
<b>Years of Schooling</b>					
up to 5	62.78	12.00	13.33	11.89	100
6 to 10	61.90	13.40	14.78	9.92	100
11 to 15	53.91	15.70	18.37	12.02	100
Above 15	51.28	16.16	20.47	12.09	100
<b>Marital Status</b>					
Married	55.64	15.10	17.64	11.62	100
Unmarried	62.38	15.71	13.33	8.57	100
Others	69.32	8.49	14.25	7.95	100
<b>Occupation</b>					
Agricultural & Allied	54.97	17.28	17.28	10.47	100
White collar	52.60	15.86	19.28	12.25	100
Blue collar	65.51	13.46	11.53	9.51	100
Business, Transfer and Others	61.05	11.90	16.72	10.33	100
<b>Income</b>					
Lower	67.57	13.59	9.77	9.07	100
Middle Lower	60.75	14.04	16.18	9.02	100
Middle	59.42	14.10	17.27	9.20	100
Upper Middle	50.24	15.44	20.18	14.15	100
Upper	42.63	17.44	24.01	15.92	100
<b>Age</b>					
Young	53.88	17.08	17.75	11.28	100
Middle	57.00	13.60	17.78	11.62	100
Old	61.69	12.80	14.15	11.36	100
<b>Sex</b>					
Male	56.30	14.82	17.32	11.55	100
Female	53.72	16.38	19.73	10.17	100
<b>Dependency Ratio</b>					
Low	57.72	14.32	17.10	10.85	100
Medium	55.10	15.03	17.47	12.40	100
High	54.68	16.33	18.58	10.41	100
<b>Assets Class</b>					
Lower	69.11	13.10	10.90	6.89	100
Middle Lower	59.43	18.43	14.37	7.77	100
Middle	52.51	14.60	22.10	10.79	100
Middle Upper	52.68	13.94	21.82	11.55	100
Upper	49.96	14.30	18.06	17.68	100
<b>Total</b>	<b>56.14</b>	<b>14.92</b>	<b>17.47</b>	<b>11.47</b>	<b>100</b>

**TABLE A 7.4: RELATIVE RISK AVERSION PROFILE OF HOUSEHOLDS (TOWN CLASS 4) (per cent)**

Households' Profile	Risk Scale				Total
	<.25	0.25-0.50	0.50-0.75	>0.75	
<b>Years of Schooling</b>					
up to 5	76.20	5.61	9.36	8.82	100
6 to 10	67.18	9.77	13.22	9.84	100
11 to 15	60.86	12.57	16.75	9.83	100
Above 15	57.46	16.82	15.17	10.55	100
<b>Marital Status</b>					
Married	62.60	12.10	15.45	9.85	100
Unmarried	51.13	17.29	15.79	15.79	100
Others	75.00	8.65	9.62	6.73	100
<b>Occupation</b>					
Agricultural & Allied	50.62	9.88	12.35	27.16	100
White collar	57.55	14.15	17.57	10.73	100
Blue collar	74.59	6.95	9.65	8.82	100
Business, Transfer and Others	76.87	8.08	10.20	4.85	100
<b>Income</b>					
Lower	84.40	4.20	4.98	6.42	100
Middle Lower	71.93	6.86	13.67	7.54	100
Middle	60.82	12.60	16.92	9.66	100
Upper Middle	55.33	16.06	18.76	9.85	100
Upper	49.56	14.19	20.11	16.14	100
<b>Age</b>					
Young	60.20	11.89	16.64	11.28	100
Middle	63.56	12.56	14.68	9.20	100
Old	73.46	10.19	10.66	5.69	100
<b>Sex</b>					
Male	62.61	12.06	15.31	10.01	100
Female	65.33	12.53	14.40	7.73	100
<b>Dependency Ratio</b>					
Low	65.46	11.04	13.26	10.24	100
Medium	61.52	12.66	16.45	9.36	100
High	59.37	13.26	17.20	10.18	100
<b>Assets Class</b>					
Lower	72.22	8.16	10.74	8.89	100
Middle Lower	67.35	11.12	11.97	9.56	100
Middle	54.96	13.38	21.66	10.01	100
Middle Upper	56.46	14.02	18.69	10.83	100
Upper	51.01	18.98	18.71	11.31	100
<b>Total</b>	<b>62.78</b>	<b>12.09</b>	<b>15.26</b>	<b>9.87</b>	<b>100</b>

**TABLE A 7.5: HOUSEHOLDS' BEHAVIOR TOWARDS RISK TOLERANCE (TOWN CLASS 1) (per cent)**

Households' Profile	Risk Tolerance				Total
	Substantial Risk taker	Above average risk taker	Average risk taker	No risk taker	
<b>Years of Schooling</b>					
up to 5	41.81	14.11	9.07	35.01	100
6 to 10	31.19	19.55	16.92	32.34	100
11 to 15	26.04	23.49	22.99	27.47	100
Above 15	20.33	29.23	27.98	22.46	100
<b>Marital Status</b>					
Married	26.48	22.89	21.82	28.8	100
Unmarried	50.98	24.18	16.67	8.17	100
Others	26.12	15.1	14.69	44.08	100
<b>Occupation</b>					
Agricultural & Allied	24.47	18.09	31.91	25.53	100
White collar	27.98	23.05	22.16	26.81	100
Blue collar	29.87	24.4	16.8	28.93	100
Business, Transfer and Others	23.11	20.1	18.93	37.86	100
<b>Income</b>					
Lower	26.6	20.19	14.25	38.95	100
Middle Lower	29.45	20.01	22.58	27.97	100
Middle	26.95	22.06	21.8	29.19	100
Upper Middle	24.86	26.24	23.07	25.83	100
Upper	27.74	26.92	21.69	23.65	100
<b>Age</b>					
Young	30.97	24.86	23.64	20.53	100
Middle	26.1	21.64	20.39	31.87	100
Old	22	20.57	18.57	38.86	100
<b>Sex</b>					
Male	27.44	22.46	21.47	28.63	100
Female	27.68	26.06	20.2	26.06	100
<b>Dependency Ratio</b>					
Low	24.67	23.12	17.98	34.24	100
Medium	27.6	21.53	22.65	28.23	100
High	31.6	24.6	24.03	19.77	100
<b>Assets Class</b>					
Lower	28.49	18.63	10.96	41.92	100
Middle Lower	39.69	17.26	14.87	28.18	100
Middle	30.17	15.4	21.6	32.83	100
Middle Upper	23.08	26.48	23.78	26.66	100
Upper	21.01	29.97	25.1	23.92	100
<b>Total</b>	<b>28.49</b>	<b>21.55</b>	<b>19.26</b>	<b>30.70</b>	<b>100</b>

**TABLE A 7.6: HOUSEHOLDS' BEHAVIOR TOWARDS RISK TOLERANCE (TOWN CLASS 2) (per cent)**

Households' Profile	Risk Tolerance				Total
	Substantial Risk taker	Above average risk taker	Average risk taker	No risk taker	
<b>Years of Schooling</b>					
up to 5	8.44	17.33	21.33	52.89	100
6 to 10	10.01	20.80	32.13	37.06	100
11 to 15	9.56	19.53	39.71	31.20	100
Above 15	4.92	27.78	36.90	30.40	100
<b>Marital Status</b>					
Married	8.70	21.70	36.83	32.77	100
Unmarried	7.41	18.52	39.42	34.66	100
Others	11.11	14.81	28.40	45.68	100
<b>Occupation</b>					
Agricultural & Allied	4.62	18.46	33.85	43.08	100
White collar	9.27	20.88	37.18	32.67	100
Blue collar	6.89	20.76	35.63	36.71	100
Business, Transfer and Others	8.92	26.89	36.26	27.93	100
<b>Income</b>					
Lower	7.51	19.37	33.49	39.63	100
Middle Lower	7.75	22.37	37.6	32.28	100
Middle	8.96	21.03	41.46	28.55	100
Middle Upper	10.48	22.58	35.71	31.23	100
Upper	9.18	21.82	35.27	33.73	100
<b>Age</b>					
Young	7.81	19.65	39.91	32.63	100
Middle	10.24	24.32	31.36	34.07	100
Old	9.20	27.61	32.52	30.67	100
<b>Sex</b>					
Male	8.92	20.75	36.78	33.55	100
Female	6.65	26.45	37.62	29.28	100
<b>Dependency Ratio</b>					
Low	8.37	21.09	35.91	34.62	100
Medium	8.59	20.68	37.20	33.53	100
High	9.50	24.27	38.12	28.11	100
<b>Assets Class</b>					
Lower	5.63	18.69	43.90	31.78	100
Middle Lower	6.92	25.26	35.55	32.27	100
Middle	7.78	23.11	33.41	35.70	100
Middle Upper	15.03	22.70	27.57	34.70	100
Upper	15.30	17.62	36.65	30.43	100
<b>Total</b>	<b>10.13</b>	<b>21.48</b>	<b>35.42</b>	<b>32.98</b>	<b>100</b>

**TABLE A 7.7: HOUSEHOLDS' BEHAVIOR TOWARDS RISK TOLERANCE (TOWN CLASS 3) (per cent)**

Households' Profile	Risk Tolerance				Total
	Substantial Risk taker	Above average risk taker	Average risk taker	No risk taker	
<b>Years of Schooling</b>					
up to 5	23.57	9.58	14.87	51.98	100
6 to 10	21.91	15.90	13.22	48.97	100
11 to 15	24.07	15.44	16.27	44.23	100
Above 15	23.42	19.03	20.99	36.55	100
<b>Marital Status</b>					
Married	23.28	15.76	16.42	44.53	100
Unmarried	17.62	22.86	13.33	46.19	100
Others	28.22	14.79	13.42	43.56	100
<b>Occupation</b>					
Agricultural & Allied	13.09	13.09	12.57	61.26	100
White collar	24.95	16.28	16.79	41.98	100
Blue collar	20.30	16.56	16.95	46.19	100
Business, Transfer and Others	21.10	12.74	13.47	52.69	100
<b>Income</b>					
Lower	17.83	13.04	15.10	54.03	100
Middle Lower	21.98	16.22	14.16	47.65	100
Middle	26.95	15.04	14.85	43.16	100
Upper Middle	22.69	14.97	19.71	42.63	100
Upper	27.26	19.98	17.64	35.12	100
<b>Age</b>					
Young	21.74	18.05	17.75	42.46	100
Middle	24.58	14.77	15.85	44.80	100
Old	23.10	12.03	11.93	52.94	100
<b>Sex</b>					
Male	23.52	15.80	16.21	44.47	100
Female	20.60	16.63	17.37	45.41	100
<b>Dependency Ratio</b>					
Low	23.16	14.73	14.62	47.48	100
Medium	24.51	17.24	17.44	40.82	100
High	20.22	14.85	17.64	47.29	100
<b>Assets Class</b>					
Lower	23.59	13.15	15.85	47.41	100
Middle Lower	21.21	15.69	17.00	46.10	100
Middle	29.38	12.85	15.25	42.53	100
Middle Upper	27.00	18.28	14.21	40.50	100
Upper	18.18	18.18	18.12	45.51	100
<b>Total</b>	<b>23.33</b>	<b>15.85</b>	<b>16.29</b>	<b>44.53</b>	<b>100</b>



**TABLE A 7.8: HOUSEHOLDS' BEHAVIOR TOWARDS RISK TOLERANCE (TOWN CLASS 4) (per cent)**

Households' Profile	Risk Tolerance				Total
	Substantial Risk taker	Above average risk taker	Average risk taker	No risk taker	
<b>Years of Schooling</b>					
up to 5	24.60	6.68	15.78	52.94	100
6 to 10	19.68	10.72	16.45	53.16	100
11 to 15	24.93	14.63	14.86	45.59	100
Above 15	22.04	15.17	13.51	49.29	100
<b>Marital Status</b>					
Married	23.40	13.09	15.19	48.32	100
Unmarried	22.56	24.81	18.80	33.83	100
Others	21.15	12.02	10.10	56.73	100
<b>Occupation</b>					
Agricultural & Allied	4.94	13.58	33.33	48.15	100
White collar	24.74	15.17	15.05	45.04	100
Blue collar	20.75	8.92	15.25	55.08	100
Business, Transfer and Others	21.14	8.96	13.18	56.72	100
<b>Income</b>					
Lower	16.31	11.53	22.48	49.68	100
Middle Lower	19.17	12.28	15.93	52.61	100
Middle	28.88	12.38	15.51	43.23	100
Upper Middle	30.42	11.73	12.26	45.59	100
Upper	22.26	18.66	8.87	50.21	100
<b>Age</b>					
Young	23.85	14.77	18.65	42.73	100
Middle	23.74	12.69	12.18	51.39	100
Old	16.82	8.53	13.03	61.61	100
<b>Sex</b>					
Male	23.36	13.17	14.88	48.58	100
Female	22.40	15.47	18.13	44.00	100
<b>Dependency Ratio</b>					
Low	21.85	14.15	13.22	50.79	100
Medium	25.81	12.26	15.02	46.91	100
High	20.85	13.83	19.69	45.63	100
<b>Assets Class</b>					
Lower	15.86	11.30	19.69	53.15	100
Middle Lower	20.96	7.86	14.16	57.01	100
Middle	25.31	13.09	15.69	45.91	100
Middle Upper	34.00	18.69	11.53	35.79	100
Upper	28.26	21.53	9.83	40.38	100
<b>Total</b>	<b>23.30</b>	<b>13.32</b>	<b>15.09</b>	<b>48.29</b>	<b>100</b>

**TABLE A 7.9: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	57.14	19.05	23.81	0.00	100
6 to 10	48.30	25.85	22.98	2.09	100
11 to 15	47.43	24.37	24.60	2.52	100
Above 15	43.82	27.87	24.04	3.37	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=8.68 Pr=0.468				
<b>Marital Status</b>					
Married	48.11	24.59	24.84	2.46	100
Unmarried	25.00	54.00	15.00	6.00	100
Others	63.01	9.59	26.03	1.37	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=63.65 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	52.38	9.52	38.1	00.0	100
White collar	45.96	27.05	24.17	2.83	100
Blue collar	40.80	30.40	27.20	1.60	100
Business, Transfer and Others	59.36	15.51	23.26	1.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=42.12 Pr=0.00				
<b>Income</b>					
Lower	33.33	30.00	33.33	3.33	100
Middle Lower	42.00	30.22	24.00	3.78	100
Middle	47.88	25.73	24.4	1.99	100
Middle Upper	51.44	23.08	23.08	2.40	100
Upper	48.83	23.31	25.38	2.48	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=21.4223 Pr=0.00				
<b>Age</b>					
Young	36.30	29.49	30.41	3.80	100
Middle	51.03	25.00	21.79	2.18	100
Old	59.31	15.86	23.45	1.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=70.877 Pr=0.00				
<b>Sex</b>					
Male	47.74	25.21	24.41	2.64	100
Female	45.61	27.19	26.32	0.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=1.7574 Pr=0.624				
<b>Dependency Ratio</b>					
Low	53.58	20.73	23.59	2.09	100
Medium	46.55	22.89	28.26	2.30	100
High	39.92	38.42	17.70	3.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=82.1523 Pr=0.00				
<b>Assets Class</b>					
Lower	53.13	21.88	20.31	4.69	100
Middle Lower	48.56	25.93	24.28	1.23	100
Middle	41.31	25.97	29.04	3.68	100
Middle Upper	48.40	23.71	26.29	1.60	100
Upper	49.55	26.32	21.14	2.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=26.2126 Pr=0.00				
<b>Total</b>	<b>48.19</b>	<b>24.76</b>	<b>24.21</b>	<b>2.84</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\*Reported Chi<sup>2</sup> values in the table state whether the differences between the categories are significant

**TABLE A 7.10: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	44.68	23.4	27.66	4.26	100
6 to 10	23.66	37.95	29.91	8.48	100
11 to 15	14.01	44.39	29.96	11.65	100
Above 15	10.06	38.02	36.83	15.09	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=15.09 Pr=0.001				
<b>Marital Status</b>					
Married	14.5	40.63	32.43	12.44	100
Unmarried	9.3	52.71	27.13	10.85	100
Others	47.06	23.53	29.41	0.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)=18.35 Pr=0.000				
<b>Occupation</b>					
Agricultural & Allied	20.00	30.00	40.00	10.00	100
White collar	13.82	42.21	32.33	11.64	100
Blue collar	15.88	38.20	33.05	12.88	100
Business, Transfer and Others	18.90	34.76	31.10	15.24	100
Chi <sup>2</sup>	Chi <sup>2</sup> (18)=118.80 Pr=0.00				
<b>Income</b>					
Lower	41.67	35.42	17.71	5.21	100
Middle Lower	19.61	39.87	30.87	9.65	100
Middle	14.82	51.19	26.28	7.71	100
Middle Upper	11.05	42.41	33.73	12.82	100
Upper	10.67	34.69	37.5	17.13	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=8.78 Pr=0.068				
<b>Age</b>					
Young	11.93	44.44	30.97	12.66	100
Middle	18.79	35.34	34.22	11.64	100
Old	20.75	37.74	32.08	9.43	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=30.72 Pr=0.000				
<b>Sex</b>					
Male	14.95	40.8	31.98	12.27	100
Female	8.18	46.54	33.33	11.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=8.262 Pr=0.054				
<b>Dependency Ratio</b>					
Low	15.47	39.58	31.72	13.24	100
Medium	13.26	39.78	32.8	14.16	100
High	15.57	48.63	30.87	4.92	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=8.68 Pr=0.148				
<b>Assets Class</b>					
Lower	11.38	54.33	22.28	12.02	100
Middle Lower	14.08	42.96	33.1	9.86	100
Middle	10.46	33.67	39.03	16.84	100
Middle Upper	20.11	29.35	38.59	11.96	100
Upper	19.25	36.34	33.85	10.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=108.68 Pr=0.000				
<b>Total</b>	<b>15.06</b>	<b>39.33</b>	<b>33.37</b>	<b>12.25</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\*Reported Chi<sup>2</sup> values in the table state whether the differences between the categories are significant

**TABLE A 7.11: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	39.34	37.70	18.03	4.92	100
6 to 10	33.41	43.48	17.16	5.95	100
11 to 15	32.99	39.73	17.96	9.32	100
Above 15	26.22	34.60	25.35	13.82	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=58.12 Pr=0.00				
<b>Marital Status</b>					
Married	31.30	38.09	20.26	10.36	100
Unmarried	27.03	54.05	13.51	5.41	100
Others	19.61	56.86	21.57	1.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=14.46 Pr=0.03				
<b>Occupation</b>					
Agricultural & Allied	38.46	46.15	5.13	10.26	100
White collar	31.03	37.67	21.21	10.09	100
Blue collar	27.85	40.27	19.80	12.08	100
Business, Transfer and Others	33.33	44.10	14.93	7.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=18.07 Pr=0.03				
<b>Income</b>					
Lower	31.62	54.41	8.82	5.15	100
Middle Lower	30.83	42.09	22.25	4.83	100
Middle	37.45	36.10	18.53	7.92	100
Middle Upper	29.10	42.21	18.17	10.52	100
Upper	29.34	34.40	22.96	13.30	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=70.66 Pr=0.00				
<b>Age</b>					
Young	26.95	41.63	19.46	11.96	100
Middle	33.13	36.08	21.60	9.19	100
Old	42.86	38.29	13.71	5.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=37.1636 Pr=0.00				
<b>Sex</b>					
Male	31.56	37.92	20.45	10.08	100
Female	22.62	50.00	16.07	11.31	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=11.79 Pr=0.00				
<b>Dependency Ratio</b>					
Low	30.58	42.25	17.92	9.25	100
Medium	33.23	35.96	20.71	10.11	100
High	26.08	36.28	24.94	12.70	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=24.46 Pr=0.00				
<b>Assets Class</b>					
Lower	31.53	44.14	19.82	4.50	100
Middle Lower	20.31	41.65	21.85	16.20	100
Middle	26.11	35.98	24.18	13.73	100
Middle Upper	32.53	34.49	23.15	9.83	100
Upper	36.16	40.16	16.03	7.65	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=86.67 Pr=0.00				
<b>Total</b>	<b>31.04</b>	<b>38.62</b>	<b>20.19</b>	<b>10.15</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\*Reported Chi<sup>2</sup> values in the table state whether the differences between the categories are significant

**TABLE A 7.12: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4)** (per cent)

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	28.57	35.71	35.71	0.00	100
6 to 10	29.63	37.65	25.31	7.41	100
11 to 15	26.40	46.66	22.52	4.42	100
Above 15	24.51	51.81	18.94	4.74	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (7)=13.2281 Pr = 0.153				
<b>Marital Status</b>					
Married	25.75	47.70	21.81	4.74	100
Unmarried	29.82	31.58	31.58	7.02	100
Others	42.86	37.14	17.14	2.86	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=11.4626 Pr = 0.075				
<b>Occupation</b>					
Agricultural & Allied	26.32	57.89	15.79	0.00	100
White collar	27.55	46.58	21.20	4.67	100
Blue collar	13.01	52.74	26.03	8.22	100
Business, Transfer and Others	31.11	38.89	27.78	2.22	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=22.9633 Pr = 0.006				
<b>Income</b>					
Lower	11.82	38.18	38.18	11.82	100
Middle Lower	16.46	45.15	32.07	6.33	100
Middle	19.48	54.73	22.06	3.72	100
Middle Upper	26.21	50.34	18.97	4.48	100
Upper	39.62	41.72	15.30	3.35	100
Chi <sup>2</sup>	Chi <sup>2</sup> (18)=116.0927 Pr = 0.000				
<b>Age</b>					
Young	22.86	45.86	25.49	5.78	100
Middle	29.19	49.77	17.20	3.84	100
Old	41.18	23.53	33.33	1.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)= 34.6244 Pr = 0.000				
<b>Sex</b>					
Male	26.29	46.54	22.24	4.93	100
Female	26.67	50.48	20.00	2.86	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)= 1.4276 Pr = 0.699				
<b>Dependency Ratio</b>					
Low	28.87	47.69	18.5	4.94	100
Medium	25.66	48.86	21.27	4.22	100
High	21.72	40.45	32.21	5.62	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)=23.7261 Pr = 0.001				
<b>Assets Class</b>					
Lower	15.22	49.87	27.30	7.61	100
Middle Lower	15.02	64.43	16.21	4.35	100
Middle	13.67	55.47	27.34	3.52	100
Middle Upper	40.33	36.72	17.70	5.25	100
Upper	48.88	29.10	20.15	1.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=193.6423 Pr = 0.000				
<b>Total</b>	<b>26.32</b>	<b>46.82</b>	<b>22.08</b>	<b>4.78</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\*Reported Chi<sup>2</sup> values in the table state whether the differences between the categories are significant

**TABLE A 7.13: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	47.15	26.43	24.92	1.50	100
6 to 10	42.89	28.59	26.09	2.43	100
11 to 15	44.41	25.59	27.52	2.48	100
above 15	47.43	25.43	25.14	2.00	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=8.31 Pr=0.503				
<b>Marital Status</b>					
Married	44.50	26.14	26.98	2.39	100
Unmarried	29.21	40.10	27.23	3.47	100
Others	59.30	19.19	20.93	0.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=42.56 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	52.00	16.00	32.00	0.00	100
White collar	42.57	27.04	27.83	2.57	100
Blue collar	44.07	28.37	25.16	2.40	100
Business, Transfer and Others	53.99	22.09	22.70	1.23	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=36.94 Pr=0.00				
<b>Income</b>					
Lower	49.42	24.77	22.71	3.10	100
Middle Lower	41.00	28.17	28.38	2.45	100
Middle	45.08	26.08	26.75	2.08	100
Middle Upper	45.23	23.62	29.15	2.01	100
Upper	46.42	27.20	24.34	2.04	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=26.34 Pr=0.00				
<b>Age</b>					
Young	39.82	30.09	27.54	2.55	100
Middle	46.09	24.82	26.60	2.49	100
Old	55.15	19.85	24.26	0.74	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=46.68 Pr=0.00				
<b>Sex</b>					
Male	44.08	26.5	27.03	2.39	100
Female	48.02	26.12	23.75	2.11	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=2.76 Pr=0.43				
<b>Dependency Ratio</b>					
Low	48.74	22.49	26.76	2.01	100
Medium	42.69	26.53	28.33	2.46	100
High	41.42	32.49	23.38	2.72	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=41.98 Pr=0.00				
<b>Assets Class</b>					
Lower	56.46	19.05	23.47	1.02	100
Middle Lower	41.64	28.03	28.22	2.11	100
Middle	39.95	24.63	32.84	2.58	100
Middle Upper	44.44	28.19	24.64	2.73	100
Upper	50.90	26.87	20.03	2.20	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=79.00 Pr=0.00				
<b>Total</b>	<b>46.68</b>	<b>25.35</b>	<b>25.84</b>	<b>2.13</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\*Reported Chi<sup>2</sup> values in the table state whether the differences between the categories are significant

**TABLE A 7.14: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	58.76	20.34	18.08	2.82	100
6 to 10	34.39	34.87	24.23	6.51	100
11 to 15	22.57	38.27	28.38	10.78	100
above 15	9.36	34.66	39.51	16.46	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9) = 276.4699, Pr=0.00				
<b>Marital Status</b>					
Married	25.35	35.9	28.37	10.38	100
Unmarried	18.29	43.09	31.3	7.32	100
Others	54.69	17.19	21.88	6.25	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 41.0322, Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	31.48	44.44	18.52	5.56	100
White collar	23.81	37.29	28.45	10.45	100
Blue collar	29.98	31.43	27.8	10.79	100
Business, Transfer and Others	24.01	38.1	30.36	7.54	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 27.6011, Pr=0.001				
<b>Income</b>					
Lower	37.7	32.48	23.45	6.37	100
Middle Lower	26.22	36.16	27.42	10.2	100
Middle	18.43	40.1	31.63	9.84	100
Middle Upper	16.28	35.1	36.15	12.47	100
Upper	12.17	38.89	30.16	18.78	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 203.0239, Pr=0.000				
<b>Age</b>					
Young	20.5	38.25	29.65	11.59	100
Middle	34.07	32.16	26.34	7.43	100
Old	34.86	31.19	25.69	8.26	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 94.8767, Pr=0.000				
<b>Sex</b>					
Male	26.6	35.25	27.83	10.32	100
Female	17.74	41.04	32.35	8.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 23.073, Pr=0.000				
<b>Dependency Ratio</b>					
Low	24.8	35.31	27.66	12.23	100
Medium	23.54	36.06	30.39	10.01	100
High	32.36	37.7	24.43	5.5	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 41.0003, Pr=0.000				
<b>Assets Class</b>					
Lower	16.04	43.53	29.31	11.12	100
Middle Lower	23.31	29.66	32.41	14.62	100
Middle	26.79	32.46	31.51	9.24	100
Middle Upper	47.19	29.4	18.69	4.72	100
Upper	33.89	38.49	21.34	6.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=271.125 Pr=0.00				
<b>Total</b>	<b>29.44</b>	<b>34.71</b>	<b>26.65</b>	<b>9.20</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.15: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	46.58	32.05	18.85	2.52	100
6 to 10	37.53	38.46	18.19	5.82	100
11 to 15	42.44	31.14	18.76	7.67	100
above 15	45.11	27.38	20.27	7.24	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=102.67 Pr=0.00				
<b>Marital Status</b>					
Married	41.51	32.47	19.18	6.83	100
Unmarried	39.29	48.81	8.93	2.98	100
Others	50.48	33.55	14.06	1.92	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=47.18 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	36.36	39.16	15.38	9.09	100
White collar	44.63	29.92	19.15	6.30	100
Blue collar	33.49	41.93	18.61	5.97	100
Business, Transfer and Others	41.96	31.81	18.05	8.17	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=123.91 Pr=0.00				
<b>Income</b>					
Lower	38.30	38.22	17.00	6.48	100
Middle Lower	38.57	33.86	19.82	7.76	100
Middle	42.87	31.70	19.09	6.33	100
Middle Upper	47.16	27.47	18.69	6.67	100
Upper	44.03	30.31	20.30	5.36	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=82.87 Pr=0.00				
<b>Age</b>					
Young	37.69	35.54	18.29	8.48	100
Middle	44.07	31.26	19.44	5.24	100
Old	45.81	29.87	17.71	6.61	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=76.00 Pr=0.00				
<b>Sex</b>					
Male	42.33	32.37	18.91	6.39	100
Female	33.49	38.92	17.86	9.73	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=28.84 Pr=0.00				
<b>Dependency Ratio</b>					
Low	42.72	33.52	17.50	6.26	100
Medium	41.66	32.76	18.88	6.70	100
High	39.18	30.70	22.73	7.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=48.81 Pr=0.00				
<b>Assets Class</b>					
Lower	38.94	36.94	17.50	6.62	100
Middle Lower	33.07	32.66	22.83	11.44	100
Middle	39.93	33.33	21.25	5.48	100
Middle Upper	41.03	31.33	22.65	4.98	100
Upper	54.49	29.92	11.62	3.98	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=360.29 pr=0.00				
<b>Total</b>	<b>41.76</b>	<b>32.79</b>	<b>18.84</b>	<b>6.61</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.16: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	50.56	21.11	24.44	3.89	100
6 to 10	44.74	23.79	25.96	5.51	100
11 to 15	41.00	29.66	24.30	5.04	100
above 15	38.43	36.36	20.66	4.55	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=43.8368 Pr = 0.000				
<b>Marital Status</b>					
Married	41.86	28.46	24.75	4.94	100
Unmarried	30.26	31.58	22.37	15.79	100
Others	63.37	18.60	15.70	2.33	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)= 52.5592 Pr = 0.000				
<b>Occupation</b>					
Agricultural & Allied	20.97	41.94	32.26	4.84	100
White collar	42.60	28.35	23.96	5.08	100
Blue collar	35.91	34.44	23.04	6.62	100
Business, Transfer and Others	51.33	18.79	26.79	3.09	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)= 79.6383 Pr = 0.000				
<b>Income</b>					
Lower	34.83	30.44	27.22	7.52	100
Middle Lower	39.13	32.40	23.19	5.28	100
Middle	42.33	30.12	23.02	4.53	100
Middle Upper	46.74	23.96	25.98	3.32	100
Upper	54.11	21.34	21.20	3.35	100
Chi <sup>2</sup>	Chi <sup>2</sup> (13)=102.9961 Pr = 0.000				
<b>Age</b>					
Young	38.30	30.04	24.36	7.30	100
Middle	44.09	28.57	23.85	3.48	100
Old	53.64	15.90	27.49	2.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=76.9726 Pr = 0.000				
<b>Sex</b>					
Male	42.30	28.03	24.63	5.03	100
Female	45.35	29.74	20.07	4.83	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=2.9943 Pr = 0.393				
<b>Dependency Ratio</b>					
Low	42.70	31.19	21.73	4.38	100
Medium	42.88	26.62	26.04	4.46	100
High	40.99	24.51	26.59	7.91	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=36.2807 Pr = 0.000				
<b>Assets Class</b>					
Lower	33.86	39.05	20.10	6.99	100
Middle Lower	40.81	25.11	29.68	4.40	100
Middle	46.29	21.36	28.26	4.09	100
Middle Upper	51.64	24.11	21.26	3.00	100
Upper	52.01	20.72	21.99	5.29	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=191.5403 Pr = 0.000				
<b>Total</b>	<b>42.48</b>	<b>28.14</b>	<b>24.36</b>	<b>5.02</b>	<b>100</b>

[1] You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would: [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.17: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	42.62	14.75	18.03	14.75	9.84	100
6 to 10	36.83	23.92	19.35	15.86	4.03	100
11 to 15	31.91	20.76	22.17	21.64	3.52	100
above 15	28.21	23.17	20.87	22.71	5.05	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=25.74 Pr=0.01					
<b>Marital Status</b>						
Married	32.25	20.57	21.74	21.45	3.99	100
Unmarried	26.8	48.45	14.43	7.22	3.09	100
Others	39.44	15.49	21.13	18.31	5.63	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=49.27 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	11.63	16.28	46.51	6.98	18.6	100
White collar	32.82	22.18	21.04	20.54	3.42	100
Blue collar	30.58	27.27	16.53	22.31	3.31	100
Business, Transfer and Others	32.97	16.22	22.16	22.97	5.68	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=60.33 Pr=0.0					
<b>Income</b>						
Lower	40.98	18.03	21.31	13.11	6.56	100
Middle Lower	36.04	21.62	18.02	22.3	2.03	100
Middle	31.12	23.41	23.27	18.27	3.92	100
Middle Upper	32.25	21.34	20.68	20.68	5.05	100
Upper	30.31	19.83	22.35	23.32	4.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=24.86 Pr=0.07					
<b>Age</b>						
Young	32.53	24.73	18.01	21.51	3.23	100
Middle	32.6	21.39	22.16	19.83	4.02	100
Old	29.62	13.59	26.48	24.39	5.92	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=29.95 Pr=0.00					
<b>Sex</b>						
Male	31.74	21.51	21.71	21.02	4.02	100
Female	43.64	20.91	15.45	16.36	3.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=7.71 Pr=0.103					
<b>Dependency Ratio</b>						
Low	32.55	16.05	25.08	20.74	5.57	100
Medium	32.1	20.14	20.4	24.1	3.27	100
High	32.04	33.98	17.48	13.59	2.91	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=88.22 Pr=0.0					
<b>Assets Class</b>						
Lower	50.00	12.50	20.31	12.50	4.69	100
Middle Lower	50.42	20.42	13.75	14.17	1.25	100
Middle	41.82	20.50	18.63	17.18	1.86	100
Middle Upper	29.04	25.91	21.28	20.78	3.00	100
Upper	24.60	19.23	24.90	24.80	6.48	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=136.43 Pr=0.00					
<b>Total</b>	<b>39.186</b>	<b>19.72</b>	<b>19.74</b>	<b>17.86</b>	<b>3.56</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.18: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	47.83	8.70	17.39	15.22	10.87	100
6 to 10	35.51	18.69	21.03	17.29	7.48	100
11 to 15	26.67	27.80	28.15	11.99	5.39	100
above 15	13.40	35.69	31.33	13.86	5.72	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12) = 98.7169, Pr=0.000					
<b>Marital Status</b>						
Married	23.22	28.96	28.54	13.39	5.89	100
Unmarried	28.23	30.65	24.19	11.29	5.65	100
Others	58.82	17.65	17.65	5.88	0	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 14.4843, Pr=0.07					
<b>Occupation</b>						
Agricultural & Allied	10.00	10.00	60.00	10.00	10.00	100
White collar	23.35	30.31	27.25	13.33	5.76	100
Blue collar	31.65	23.39	28.90	11.93	4.13	100
Business, Transfer and Others	20.25	24.68	32.28	15.19	7.59	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 21.1249, Pr=0.049					
<b>Income</b>						
Lower	58.51	12.77	8.51	10.64	9.57	100
Middle Lower	34.22	25.58	20.93	12.29	6.98	100
Middle	31.64	26.17	25.76	10.34	6.09	100
Middle Upper	19.39	34.69	28.78	12.04	5.10	100
Upper	12.20	30.56	35.29	16.79	5.16	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16) = 181.735, Pr=0.000					
<b>Age</b>						
Young	24.06	29.99	29.61	10.72	5.62	100
Middle	23.04	28.12	25.51	17.25	6.09	100
Old	27.45	13.73	27.45	23.53	7.84	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 27.3791, Pr=0.001					
<b>Sex</b>						
Male	24.16	29.33	27.14	13.31	6.05	100
Female	19.50	24.53	40.88	11.95	3.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 14.6826, Pr=0.005					
<b>Dependency Ratio</b>						
Low	24.39	25.47	28.84	14.56	6.74	100
Medium	21.58	28.06	31.86	13.16	5.34	100
High	28.61	38.61	16.94	10.56	5.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 46.0682, Pr=0.000					
<b>Assets Class</b>						
Lower	34.11	26.76	24.08	8.53	6.52	100
Middle Lower	19.09	38.42	28.4	8.59	5.49	100
Middle	15.25	29.72	37.98	12.92	4.13	100
Middle Upper	20.51	32.02	25.56	15.17	6.74	100
Upper	24.76	16.19	26.67	26.35	6.03	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16) = 157.0198, Pr=0.000					
<b>Total</b>	<b>22.74</b>	<b>28.62</b>	<b>28.54</b>	<b>14.31</b>	<b>5.78</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.19: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3) (per cent)**

Households' Profile	Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	37.10	14.52	22.58	1.61	24.19	100
6 to 10	33.03	22.10	9.34	4.33	31.21	100
11 to 15	33.81	20.00	16.19	11.97	18.03	100
above 15	27.96	20.88	20.00	13.81	17.35	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=94.74 Pr=0.00					
<b>Marital Status</b>						
Married	31.54	20.57	16.52	11.11	20.25	100
Unmarried	48.65	8.11	8.11	13.51	21.62	100
Others	40.82	24.49	20.41	12.24	2.04	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=18.07 Pr=0.02					
<b>Occupation</b>						
Agricultural & Allied	10.26	10.26	23.08	12.82	43.59	100
White collar	32.34	20.58	16.60	11.80	18.68	100
Blue collar	27.30	24.67	14.14	9.54	24.34	100
Business, Transfer and Others	36.90	16.21	16.21	7.59	23.10	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=41.32 Pr=0.00					
<b>Income</b>						
Lower	38.85	15.83	10.79	4.32	30.22	100
Middle Lower	34.68	20.97	13.71	6.72	23.92	100
Middle	34.65	21.85	12.99	14.37	16.14	100
Middle Upper	31.06	20.71	16.62	11.99	19.62	100
Upper	29.47	20.12	19.59	11.49	19.32	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=55.19 Pr=0.00					
<b>Age</b>						
Young	28.62	20.70	16.15	11.67	22.86	100
Middle	33.66	21.03	16.62	11.17	17.52	100
Old	41.14	14.29	17.71	7.43	19.43	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=26.21 Pr=0.00					
<b>Sex</b>						
Male	31.58	20.32	16.77	11.34	19.99	100
Female	37.28	23.08	11.83	8.28	19.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=5.91 Pr=0.00					
<b>Dependency Ratio</b>						
Low	31.67	18.54	16.87	11.55	21.36	100
Medium	32.98	21.85	16.49	11.21	17.47	100
High	29.64	21.95	15.38	9.95	23.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=13.34 Pr=0.00					
<b>Assets Class</b>						
Lower	38.01	14.93	17.19	8.60	21.27	100
Middle Lower	25.19	22.42	16.12	10.33	25.94	100
Middle	31.36	28.87	14.72	10.13	14.91	100
Middle Upper	38.16	25.49	16.74	6.03	13.57	100
Upper	29.57	13.71	17.16	15.67	23.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=146.72 Pr=0.00					
<b>Total</b>	<b>31.92</b>	<b>20.48</b>	<b>16.48</b>	<b>11.16</b>	<b>19.96</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.20: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	42.86	21.43	14.29	7.14	14.29	100
6 to 10	41.88	23.13	19.38	9.38	6.25	100
11 to 15	40.93	28.34	14.77	6.62	9.34	100
above 15	35.90	17.95	16.52	7.41	22.22	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (10)=56.5610 Pr = 0.000					
<b>Marital Status</b>						
Married	40.69	25.33	14.99	6.50	12.48	100
Unmarried	31.58	19.30	26.32	19.30	3.51	100
Others	20.00	28.57	25.71	11.43	14.29	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=29.6605 Pr = 0.000					
<b>Occupation</b>						
Agricultural & Allied	26.32	31.58	21.05	5.26	15.79	100
White collar	40.19	24.35	15.42	7.67	12.38	100
Blue collar	41.55	29.58	11.27	4.93	12.68	100
Business, Transfer and Others	34.09	28.41	25.00	4.55	7.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)14.7811 Pr = 0.254					
<b>Income</b>						
Lower	34.58	32.71	17.76	6.54	8.41	100
Middle Lower	37.18	39.32	12.82	5.13	5.56	100
Middle	46.65	30.61	11.37	7.00	4.37	100
Middle Upper	45.14	24.31	12.50	7.99	10.07	100
Upper	34.18	13.08	21.73	7.81	23.21	100
Chi <sup>2</sup>	Chi <sup>2</sup> (22)=159.3775 Pr = 0.000					
<b>Age</b>						
Young	40.75	27.03	16.38	8.52	7.32	100
Middle	40.06	22.67	14.13	5.59	17.55	100
Old	23.53	29.41	25.49	5.88	15.69	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=45.5122 Pr = 0.000					
<b>Sex</b>						
Male	40.66	25.17	15.04	6.70	12.43	100
Female	29.13	25.24	24.27	12.62	8.74	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=14.1657 Pr = 0.007					
<b>Dependency Ratio</b>						
Low	34.67	26.48	16.85	4.98	17.01	100
Medium	45.20	23.13	14.23	7.12	10.32	100
High	40.61	26.44	16.09	12.26	4.60	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=50.7002 Pr = 0.000					
<b>Assets Class</b>						
Lower	36.10	27.27	12.83	7.22	16.58	100
Middle Lower	34.13	20.63	14.29	4.76	26.19	100
Middle	46.64	29.64	8.70	9.09	5.93	100
Middle Upper	42.86	27.57	16.94	6.64	5.98	100
Upper	40.60	19.55	26.32	7.89	5.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (19)=122.6121 Pr = 0.000					
<b>Total</b>	<b>39.83</b>	<b>25.17</b>	<b>15.70</b>	<b>7.12</b>	<b>12.17</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.21: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	70.77	14.77	8.31	2.46	3.69	100
6 to 10	62.01	20.52	8.06	5.97	3.43	100
11 to 15	62.51	18.76	7.55	8.12	3.06	100
above 15	68.19	12.89	9.17	6.02	3.72	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=35.40 Pr=0.0					
<b>Marital Status</b>						
Married	63.49	18.25	7.88	7.03	3.35	100
Unmarried	44.95	30.30	11.11	11.62	2.02	100
Others	80.70	12.87	3.51	0.58	2.34	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=61.03 Pr=0.0					
<b>Occupation</b>						
Agricultural & Allied	74.00	14.00	4.00	6.00	2.00	100
White collar	61.11	18.53	8.14	8.72	3.50	100
Blue collar	60.78	23.53	8.66	3.76	3.27	100
Business, Transfer and Others	77.16	13.89	5.86	0.93	2.16	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=106.57 Pr=0.0					
<b>Income</b>						
Lower	66.32	20.37	6.92	2.87	3.52	100
Middle Lower	60.48	19.68	8.39	8.50	2.95	100
Middle	64.62	16.68	7.50	8.26	2.95	100
Middle Upper	60.10	19.02	9.17	7.81	3.90	100
Upper	70.12	15.56	6.64	3.73	3.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=56.91 Pr=0.0					
<b>Age</b>						
Young	52.86	21.31	10.39	12.41	3.02	100
Middle	67.97	18.09	6.52	3.99	3.44	100
Old	83.21	8.64	4.44	0.49	3.21	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=260.078 Pr=0.0					
<b>Sex</b>						
Male	63.23	18.46	7.83	7.17	3.31	100
Female	64.63	19.68	8.24	4.79	2.66	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=3.73 Pr=0.444					
<b>Dependency Ratio</b>						
Low	73.35	13.67	5.63	4.49	2.85	100
Medium	61.56	18.98	8.02	8.24	3.21	100
High	51.50	25.35	11.02	8.12	4.01	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=139.80 Pr=0.0					
<b>Assets Class</b>						
Lower	72.45	19.73	3.40	1.36	3.06	100
Middle Lower	70.56	15.09	6.30	5.46	2.59	100
Middle	63.65	14.60	9.21	9.84	2.70	100
Middle Upper	55.66	24.65	9.85	7.12	2.72	100
Upper	63.54	18.10	5.81	6.34	6.21	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=153.90 Pr=0.0					
<b>Total</b>	<b>65.17</b>	<b>18.43</b>	<b>6.91</b>	<b>6.02</b>	<b>3.46</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.22: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	74.69	9.26	7.41	3.70	4.94	100
6 to 10	49.60	24.60	12.70	7.14	5.95	100
11 to 15	42.35	27.05	16.67	7.20	6.73	100
above 15	19.93	30.69	28.04	10.76	10.58	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12) = 229.0379, Pr=0.000					
<b>Marital Status</b>						
Married	41.79	26.17	17.48	7.39	7.17	100
Unmarried	45.85	28.82	10.48	10.48	4.37	100
Others	59.02	18.03	8.20	6.56	8.20	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 21.4276, Pr=0.006					
<b>Occupation</b>						
Agricultural & Allied	52.83	26.42	7.55	7.55	5.66	100
White collar	42.45	25.18	17.48	7.31	7.57	100
Blue collar	46.72	24.43	14.10	8.29	6.46	100
Business, Transfer and Others	32.00	34.20	19.80	7.80	6.20	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 45.3458, Pr=0.000					
<b>Income</b>						
Lower	57.45	21.00	9.73	6.00	5.82	100
Middle Lower	45.46	26.61	14.54	6.87	6.52	100
Middle	34.43	28.84	19.70	9.91	7.12	100
Middle Upper	26.04	32.82	23.85	8.97	8.32	100
Upper	24.39	26.56	31.17	7.59	10.30	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16) = 270.5333, Pr=0.000					
<b>Age</b>						
Young	40.35	26.20	18.37	8.80	6.29	100
Middle	46.28	26.00	13.86	5.32	8.54	100
Old	40.00	28.57	20.00	5.71	5.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 38.3468, Pr=0.000					
<b>Sex</b>						
Male	43.96	24.8	16.42	7.29	7.53	100
Female	31.95	34.97	20.04	9.26	3.78	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 48.6205, Pr=0.000					
<b>Dependency Ratio</b>						
Low	37.33	27.51	19.16	9.12	6.88	100
Medium	41.20	26.51	18.10	7.65	6.55	100
High	57.36	22.15	8.10	3.64	8.76	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 99.7354, Pr=0.000					
<b>Assets Class</b>						
Lower	40.67	28.69	16.71	9.05	4.87	100
Middle Lower	33.99	26.54	21.35	10.96	7.16	100
Middle	41.14	24.84	19.55	6.37	8.10	100
Middle Upper	53.31	25.74	8.46	2.39	10.11	100
Upper	56.96	16.09	13.91	4.78	8.26	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16) = 146.8024, Pr=0.000					
<b>Total</b>	<b>45.21</b>	<b>24.38</b>	<b>16.00</b>	<b>6.71</b>	<b>7.70</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.23: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	60.86	15.73	6.24	2.04	15.13	100
6 to 10	49.46	22.00	7.93	2.56	18.05	100
11 to 15	52.89	20.14	9.01	3.56	14.39	100
above 15	57.93	17.72	8.44	3.74	12.18	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=85.16 Pr=0.00					
<b>Marital Status</b>						
Married	53.24	19.89	8.32	3.15	15.40	100
Unmarried	42.86	23.81	8.93	4.76	19.64	100
Others	62.87	18.89	9.12	2.61	6.51	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=29.76 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	39.31	17.93	11.72	8.97	22.07	100
White collar	55.79	20.23	8.47	2.77	12.74	100
Blue collar	47.13	20.95	8.12	3.50	20.29	100
Business, Transfer and Others	53.55	17.26	7.71	3.62	17.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=125.15 Pr=0.00					
<b>Income</b>						
Lower	48.11	19.33	7.94	3.70	20.92	100
Middle Lower	47.91	23.91	8.05	3.21	16.93	100
Middle	55.18	19.80	8.69	3.12	13.22	100
Middle Upper	58.55	18.49	9.22	2.74	11.01	100
Upper	61.67	16.75	7.97	2.78	10.83	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=183.87 Pr=0.00					
<b>Age</b>						
Young	46.07	22.43	9.82	4.91	16.78	100
Middle	58.00	18.61	7.38	2.09	13.93	100
Old	57.87	16.69	7.81	1.89	15.74	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=168.23 Pr=0.00					
<b>Sex</b>						
Male	53.77	20.00	8.35	2.99	14.89	100
Female	47.51	18.78	8.51	5.62	19.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=25.88 Pr=0.00					
<b>Dependency Ratio</b>						
Low	54.82	17.71	7.88	3.05	16.55	100
Medium	53.38	21.40	8.80	3.23	13.19	100
High	49.01	21.83	8.42	3.30	17.44	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=46.62 Pr=0.00					
<b>Assets Class</b>						
Lower	49.26	20.50	9.03	3.37	17.85	100
Middle Lower	44.19	23.85	10.19	5.67	16.10	100
Middle	53.66	21.30	9.39	2.96	12.69	100
Middle Upper	55.56	22.51	8.04	1.74	12.15	100
Upper	64.25	12.61	5.35	1.68	16.11	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=307.26 Pr=0.00					
<b>Total</b>	<b>53.36</b>	<b>19.92</b>	<b>8.36</b>	<b>3.16</b>	<b>15.19</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.24: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>					Total
	1	2	3	4	5	
<b>Years of Schooling</b>						
up to 5	59.05	14.76	11.14	3.62	11.42	100
6 to 10	55.56	17.93	10.35	4.21	11.95	100
11 to 15	54.24	21.77	10.25	2.58	11.15	100
above 15	51.67	22.38	10.46	2.09	13.39	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)= 25.5760 Pr = 0.012					
<b>Marital Status</b>						
Married	54.53	20.34	10.31	3.06	11.76	100
Unmarried	31.08	25.68	22.97	8.11	12.16	100
Others	69.19	15.70	6.40	0.58	8.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)= 42.5220 Pr = 0.000					
<b>Occupation</b>						
Agricultural & Allied	42.62	18.03	18.03	11.48	9.84	100
White collar	54.22	22.10	10.86	3.07	9.74	100
Blue collar	50.43	17.55	7.66	3.83	20.52	100
Business, Transfer and Others	62.59	16.03	11.11	0.98	9.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (19)=130.3171 Pr = 0.000					
<b>Income</b>						
Lower	50.32	20.90	12.58	5.61	10.59	100
Middle Lower	52.04	18.70	9.93	3.13	16.20	100
Middle	54.28	20.28	9.14	1.88	14.42	100
Middle Upper	61.29	19.00	8.36	1.79	9.56	100
Upper	57.87	22.75	11.38	1.83	6.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=108.5811 Pr = 0.000					
<b>Age</b>						
Young	50.16	23.59	11.25	4.62	10.38	100
Middle	58.01	17.75	9.19	1.95	13.09	100
Old	57.14	18.87	13.21	1.89	8.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=70.9686 Pr = 0.000					
<b>Sex</b>						
Male	54.47	20.30	10.46	3.03	11.75	100
Female	58.43	19.48	8.99	3.37	9.74	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=2.2966 Pr = 0.681					
<b>Dependency Ratio</b>						
Low	52.23	19.72	10.24	3.05	14.76	100
Medium	57.98	19.94	9.97	2.25	9.86	100
High	52.62	22.31	11.68	4.99	8.40	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=50.4859 Pr = 0.000					
<b>Assets Class</b>						
Lower	42.75	17.19	14.06	5.32	20.68	100
Middle Lower	58.01	19.65	10.22	3.46	8.66	100
Middle	57.40	24.07	9.40	1.29	7.85	100
Middle Upper	63.33	22.17	6.81	1.59	6.09	100
Upper	64.39	21.54	6.82	0.43	6.82	100
Chi <sup>2</sup>	Chi <sup>2</sup> (22)=293.0845 Pr = 0.000					
<b>Total</b>	<b>54.7</b>	<b>20.25</b>	<b>10.37</b>	<b>3.05</b>	<b>11.63</b>	<b>100</b>

[1] If you unexpectedly receive ₹ 50,000, what would you do? [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.25: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	30.16	41.27	25.40	3.17	100
6 to 10	22.75	41.53	31.48	4.23	100
11 to 15	20.43	36.40	39.35	3.82	100
above 15	16.74	35.75	42.31	5.20	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=21.06 Pr=0.01				
<b>Marital Status</b>					
Married	20.43	36.56	38.70	4.31	100
Unmarried	23.76	52.48	22.77	0.99	100
Others	13.70	35.62	49.32	1.37	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=21.55 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	6.98	13.95	79.07	0.00	100
White collar	21.02	38.34	36.24	4.39	100
Blue collar	25.00	41.13	28.23	5.65	100
Business, Transfer and Others	16.58	32.09	48.66	2.67	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=57.65 Pr=0.00				
<b>Income</b>					
Lower	25.00	35.00	33.33	6.67	100
Middle Lower	20.22	43.78	30.44	5.56	100
Middle	22.81	39.26	34.75	3.18	100
Middle Upper	18.66	37.00	40.83	3.51	100
Upper	19.03	31.11	45.42	4.44	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=43.97 Pr=0.00				
<b>Age</b>					
Young	25.07	45.14	24.93	4.86	100
Middle	19.31	33.87	42.85	3.98	100
Old	13.79	33.79	49.66	2.76	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=87.78 Pr=0.00				
<b>Sex</b>					
Male	20.15	36.86	38.74	4.25	100
Female	25.22	43.48	30.43	0.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=7.72 Pr=0.05				
<b>Dependency Ratio</b>					
Low	15.42	33.81	46.92	3.85	100
Medium	20.97	36.83	38.36	3.84	100
High	27.55	43.58	23.77	5.09	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=81.52 Pr=0.00				
<b>Assets Class</b>					
Lower	32.81	37.5	28.13	1.56	100
Middle Lower	36.48	43.03	18.44	2.05	100
Middle	26.71	42.86	25.47	4.97	100
Middle Upper	19.17	37.12	40.66	3.05	100
Upper	13.59	32.97	48.25	5.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=163.92 Pr=0.00				
<b>Total</b>	<b>25.75</b>	<b>38.70</b>	<b>32.19</b>	<b>3.36</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.26: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2)** (per cent)

Households' Profile	Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	27.66	42.55	21.28	8.51	100
6 to 10	23.32	43.95	24.22	8.52	100
11 to 15	22.25	46.79	21.57	9.39	100
above 15	22.95	39.64	26.38	11.03	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9) = 11.7248, Pr=0.229				
<b>Marital Status</b>					
Married	22.51	44.41	23.17	9.91	100
Unmarried	25.58	37.98	27.13	9.3	100
Others	23.53	58.82	17.65	0	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 5.2594, Pr=0.511				
<b>Occupation</b>					
Agricultural & Allied	10	60	10	20	100
White collar	22.59	44.53	23.36	9.52	100
Blue collar	21.79	43.59	26.07	8.55	100
Business, Transfer and Others	26.83	40.85	20.12	12.2	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 7.8305, Pr=0.551				
<b>Income</b>					
Lower	41.05	31.58	22.11	5.26	100
Middle Lower	28.06	46.13	19.03	6.77	100
Middle	25.05	46.72	20.87	7.36	100
Middle Upper	23.91	45.06	21.15	9.88	100
Upper	15.37	42.45	28.77	13.4	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 72.4906, Pr=0.000				
<b>Age</b>					
Young	23.17	44.72	22.80	9.31	100
Middle	22.10	43.06	24.36	10.48	100
Old	18.87	43.40	24.53	13.21	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 2.6985, Pr=0.846				
<b>Sex</b>					
Male	22.61	44.25	23.37	9.78	100
Female	23.90	42.77	23.27	10.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 0.1941. Pr=0.979				
<b>Dependency Ratio</b>					
Low	18.58	45.06	25.43	10.94	100
Medium	21.54	44.57	23.63	10.27	100
High	34.63	41.00	18.28	6.09	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 41.5801, Pr=0.000				
<b>Assets Class</b>					
Lower	23.23	44.68	23.55	8.55	100
Middle Lower	28.67	42.65	19.91	8.77	100
Middle	22.84	42.39	23.10	11.68	100
Middle Upper	23.10	43.75	22.83	10.33	100
Upper	13.17	47.65	28.53	10.66	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 30.0109, Pr=0.003				
<b>Total</b>	<b>22.20</b>	<b>44.22</b>	<b>23.58</b>	<b>10.00</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.27: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	30.16	47.62	15.87	6.35	100
6 to 10	36.55	35.87	12.11	15.47	100
11 to 15	23.03	44.91	22.82	9.24	100
above 15	19.45	38.69	27.87	13.99	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=101.51 Pr=0.00				
<b>Marital Status</b>					
Married	24.14	41.68	22.62	11.56	100
Unmarried	26.32	31.58	23.68	18.42	100
Others	21.57	47.06	21.57	9.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=3.20 Pr=0.78				
<b>Occupation</b>					
Agricultural & Allied	7.14	54.76	26.19	11.90	100
White collar	22.96	41.28	24.25	11.50	100
Blue collar	29.51	40.66	17.70	12.13	100
Business, Transfer and Others	28.81	43.39	15.59	12.20	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=27.47 Pr=0.00				
<b>Income</b>					
Lower	39.86	35.51	13.77	10.87	100
Middle Lower	31.15	42.41	15.97	10.47	100
Middle	25.00	46.18	19.47	9.35	100
Middle Upper	23.00	44.25	21.79	10.96	100
Upper	20.18	38.33	27.93	13.57	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=73.69 Pr=0.00				
<b>Age</b>					
Young	21.79	44.14	21.32	12.75	100
Middle	25.34	39.78	24.05	10.83	100
Old	30.73	39.11	20.11	10.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=15.70 Pr=0.02				
<b>Sex</b>					
Male	23.99	41.79	22.75	11.47	100
Female	26.32	39.18	20.47	14.04	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=1.91 Pr=0.59				
<b>Dependency Ratio</b>					
Low	22.41	44.23	22.65	10.71	100
Medium	24.50	40.25	21.56	13.68	100
High	27.74	38.48	25.50	8.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=19.64 Pr=0.00				
<b>Assets Class</b>					
Lower	35.24	42.73	12.33	9.69	100
Middle Lower	16.96	51.62	18.95	12.47	100
Middle	25.67	42.02	19.01	13.31	100
Middle Upper	30.62	45.10	16.89	7.39	100
Upper	19.80	35.51	31.24	13.44	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=139.78 Pr=0.00				
<b>Total</b>	<b>24.13</b>	<b>41.64</b>	<b>22.62</b>	<b>11.62</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.28: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	14.29	42.86	28.57	14.29	100
6 to 10	22.36	49.07	18.01	10.56	100
11 to 15	21.67	49.19	23.51	5.63	100
above 15	19.33	56.86	18.77	5.04	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (8)=16.2509 Pr = 0.062				
<b>Marital Status</b>					
Married	21.20	51.80	21.06	5.94	100
Unmarried	17.54	36.84	33.33	12.28	100
Others	22.86	42.86	31.43	2.86	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=12.7963 Pr = 0.046				
<b>Occupation</b>					
Agricultural & Allied	21.05	36.84	31.58	10.53	100
White collar	21.37	51.72	21.12	5.78	100
Blue collar	17.48	50.35	23.08	9.09	100
Business, Transfer and Others	23.33	47.78	23.33	5.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=6.3775 Pr = 0.702				
<b>Income</b>					
Lower	21.10	37.61	29.36	11.93	100
Middle Lower	20.43	48.94	22.55	8.09	100
Middle	23.99	53.18	13.58	9.25	100
Middle Upper	23.10	54.14	18.97	3.79	100
Upper	18.11	51.58	27.37	2.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=53.8094 Pr = 0.000				
<b>Age</b>					
Young	21.59	49.27	21.19	7.95	100
Middle	19.88	53.78	22.03	4.31	100
Old	29.41	41.18	27.45	1.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=14.5168 Pr = 0.024				
<b>Sex</b>					
Male	21.33	51.41	21.26	6.00	100
Female	18.10	45.71	28.57	7.62	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)= 3.9117 Pr = 0.271				
<b>Dependency Ratio</b>					
Low	21.12	49.44	23.68	5.76	100
Medium	20.57	55.67	18.97	4.79	100
High	22.18	44.74	23.31	9.77	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)=15.9235 Pr = 0.014				
<b>Assets Class</b>					
Lower	15.92	55.44	19.10	9.55	100
Middle Lower	14.68	64.29	17.06	3.97	100
Middle	25.49	54.51	13.73	6.27	100
Middle Upper	29.70	43.56	20.79	5.94	100
Upper	20.52	37.31	38.81	3.36	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=106.3727 Pr = 0.000				
<b>Total</b>	<b>21.10</b>	<b>51.00</b>	<b>21.79</b>	<b>6.12</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.29: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	48.49	39.46	6.93	5.12	100
6 to 10	38.70	48.45	9.45	3.40	100
11 to 15	34.60	50.16	10.88	4.36	100
above 15	32.76	56.98	8.55	1.71	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=44.57 Pr=0.00				
<b>Marital Status</b>					
Married	36.03	49.81	10.28	3.88	100
Unmarried	38.61	46.53	8.42	6.44	100
Others	47.95	43.27	5.85	2.92	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=15.88 Pr=0.01				
<b>Occupation</b>					
Agricultural & Allied	26.00	60.00	8.00	6.00	100
White collar	35.75	49.87	10.33	4.04	100
Blue collar	41.79	43.58	10.24	4.39	100
Business, Transfer and Others	37.06	51.61	8.58	2.76	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=18.14 Pr=0.03				
<b>Income</b>					
Lower	37.81	46.54	11.47	4.17	100
Middle Lower	37.38	48.55	9.52	4.54	100
Middle	37.16	49.75	8.87	4.22	100
Middle Upper	32.61	55.29	9.41	2.69	100
Upper	34.85	49.48	13.4	2.27	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=26.63 Pr=0.00				
<b>Age</b>					
Young	34.87	49.89	10.42	4.81	100
Middle	37.94	48.2	10.38	3.47	100
Old	35.71	55.17	6.16	2.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=19.19 Pr=0.00				
<b>Sex</b>					
Male	36.4	49.59	10.21	3.8	100
Female	38.5	47.65	8.03	5.82	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=5.67 Pr=0.13				
<b>Dependency Ratio</b>					
Low	34.95	52.11	10.09	2.84	100
Medium	37.03	49.09	9.9	3.98	100
High	38.02	46.04	10.3	5.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=18.95 Pr=0.00				
<b>Assets Class</b>					
Lower	47.28	40.14	9.18	3.4	100
Middle Lower	45.58	41.16	10.13	3.13	100
Middle	34.57	51.62	10.73	3.08	100
Middle Upper	31.04	53.13	10.07	5.76	100
Upper	33.33	54.22	9.08	3.37	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=96.58 Pr=0.00				
<b>Total</b>	<b>38.36</b>	<b>48.05</b>	<b>9.84</b>	<b>3.75</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported values in the table states whether the differences between the categories are significant

**TABLE A 7.30: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	36.16	31.64	24.86	7.34	100
6 to 10	30.01	41.99	20.33	7.67	100
11 to 15	30.43	41.38	19.06	9.13	100
above 15	22.34	41.88	21.47	14.31	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9) = 40.1929, Pr=0.000				
<b>Marital Status</b>					
Married	29.24	41.06	20.03	9.67	100
Unmarried	30.49	43.09	21.14	5.28	100
Others	34.38	40.63	14.06	10.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 7.0636. Pr=0.315				
<b>Occupation</b>					
Agricultural & Allied	36.36	34.55	18.18	10.91	100
White collar	28.30	41.88	20.47	9.35	100
Blue collar	30.70	40.17	20.08	9.05	100
Business, Transfer and Others	31.27	40.24	18.33	10.16	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 5.8678, Pr=0.753				
<b>Income</b>					
Lower	35.79	36.15	20.87	7.19	100
Middle Lower	31.82	40.22	19.21	8.75	100
Middle	26.97	44.19	18.85	9.99	100
Middle Upper	21.06	45.53	20.64	12.77	100
Upper	18.35	47.34	21.54	12.77	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 79.5581, Pr=0.000				
<b>Age</b>					
Young	26.29	42.47	21.79	9.45	100
Middle	34.67	39.28	16.76	9.30	100
Old	38.53	33.94	17.43	10.09	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 38.5178, Pr=0.000				
<b>Sex</b>					
Male	29.41	41.39	19.63	9.57	100
Female	29.34	39.85	22.32	8.49	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 2.5385, Pr=0.468				
<b>Dependency Ratio</b>					
Low	27.75	40.74	21.39	10.12	100
Medium	25.34	43.25	21.30	10.11	100
High	45.54	35.98	12.80	5.67	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 102.409, Pr=0.000				
<b>Assets Class</b>					
Lower	25.07	44.85	21.61	8.47	100
Middle Lower	24.76	40.85	22.42	11.97	100
Middle	34.43	37.92	18.11	9.53	100
Middle Upper	39.42	35.62	17.72	7.23	100
Upper	27.20	45.19	15.48	12.13	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 75.2255, Pr=0.000				
<b>Total</b>	<b>30.18</b>	<b>40.89</b>	<b>19.07</b>	<b>9.87</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.31: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	40.60	46.67	8.93	3.81	100
6 to 10	35.57	44.31	11.45	8.67	100
11 to 15	31.78	46.02	13.32	8.87	100
above 15	29.50	45.77	14.43	10.30	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=75.50 Pr=0.00				
<b>Marital Status</b>					
Married	33.22	45.43	12.65	8.7	100
Unmarried	34.12	43.53	8.82	13.53	100
Others	35.35	49.36	12.1	3.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=19.23 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	25.52	48.28	10.34	15.86	100
White collar	33.31	46.27	12.91	7.51	100
Blue collar	35.97	41.92	11.36	10.76	100
Business, Transfer and Others	30.78	47.29	13.13	8.8	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=49.67 Pr=0.00				
<b>Income</b>					
Lower	33.86	44.01	12.31	9.82	100
Middle Lower	32.79	45.54	13.07	8.59	100
Middle	36.00	44.80	11.54	7.66	100
Middle Upper	33.28	48.02	12.13	6.57	100
Upper	29.30	45.95	14.22	10.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=42.02 Pr=0.00				
<b>Age</b>					
Young	31.48	44.29	13.39	10.85	100
Middle	34.52	46.06	12.32	7.11	100
Old	34.04	47.84	10.41	7.72	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=50.46 Pr=0.00				
<b>Sex</b>					
Male	33.54	45.55	12.33	8.59	100
Female	29.91	45.25	15.98	8.86	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=8.68 Pr=0.03				
<b>Dependency Ratio</b>					
Low	33.41	46.42	11.86	8.31	100
Medium	32.72	44.68	13.51	9.09	100
High	34.82	45.55	11.68	7.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=10.66 Pr=0.09				
<b>Assets Class</b>					
Lower	35.37	45.93	11.03	7.67	100
Middle Lower	29.29	44.63	15.01	11.07	100
Middle	33.74	45.8	13.12	7.34	100
Middle Upper	34.22	48.25	10.73	6.79	100
Upper	34.38	43.92	12.37	9.32	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=65.51 Pr=0.00				
<b>Total</b>	<b>33.30</b>	<b>45.53</b>	<b>12.56</b>	<b>8.61</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.32: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>				Total
	Loss	Uncertainty of Returns	Significant of Returns	Thrill	
<b>Years of Schooling</b>					
up to 5	35.65	40.67	19.50	4.18	100
6 to 10	35.62	44.73	12.96	6.69	100
11 to 15	38.58	47.99	8.75	4.68	100
above 15	36.23	51.35	9.94	2.48	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (10)=63.2678 Pr = 0.000				
<b>Marital Status</b>					
Married	37.57	46.75	10.90	4.78	100
Unmarried	22.67	40.00	21.33	16.00	100
Others	37.21	53.49	5.23	4.07	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=38.4260 Pr = 0.000				
<b>Occupation</b>					
Agricultural & Allied	27.42	45.16	17.74	9.68	100
White collar	37.99	47.18	9.95	4.89	100
Blue collar	29.12	49.26	15.23	6.39	100
Business, Transfer and Others	45.38	42.44	9.10	3.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=65.6031 Pr = 0.000				
<b>Income</b>					
Lower	28.960	44.870	17.720	8.450	100
Middle Lower	34.440	49.590	9.750	6.220	100
Middle	40.120	47.790	8.600	3.490	100
Middle Upper	43.710	45.490	7.840	2.970	100
Upper	43.240	47.000	7.950	1.810	100
Chi <sup>2</sup>	Chi <sup>2</sup> (18)=165.1146 Pr = 0.000				
<b>Age</b>					
Young	34.35	45.81	13.12	6.72	100
Middle	37.17	49.49	9.45	3.89	100
Old	52.97	36.49	8.11	2.43	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=78.1991 Pr = 0.000				
<b>Sex</b>					
Male	37.74	46.55	10.91	4.80	100
Female	30.48	52.42	10.04	7.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=8.2226 Pr = 0.042				
<b>Dependency Ratio</b>					
Low	34.62	50.76	9.91	4.71	100
Medium	40.15	45.63	9.64	4.58	100
High	36.84	40.73	16.08	6.36	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=47.7606 Pr = 0.000				
<b>Assets Class</b>					
Lower	28.60	48.13	14.48	8.79	100
Middle Lower	44.90	38.67	12.37	4.07	100
Middle	42.89	45.58	8.19	3.33	100
Middle Upper	38.05	51.07	8.30	2.58	100
Upper	33.97	59.45	4.67	1.91	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=199.2871 Pr = 0.000				
<b>Total</b>	<b>37.31</b>	<b>46.90</b>	<b>10.86</b>	<b>4.94</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.33: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	51.61	48.39	100
6 to 10	44.53	55.47	100
11 to 15	39.67	60.33	100
above 15	39.68	60.32	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (3)=6.28 Pr=0.09		
<b>Marital Status</b>			
Married	40.85	59.15	100
Unmarried	36	64	100
Others	41.1	58.9	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=0.94 pr=0.63		
<b>Occupation</b>			
Agricultural & Allied	6.98	93.02	100
White collar	41.91	58.09	100
Blue collar	44.17	55.83	100
Business, Transfer and Others	38.07	61.93	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=23.08 Pr=0.00		
<b>Income</b>			
Lower	42.86	57.14	100
Middle Lower	48.53	51.47	100
Middle	40.35	59.65	100
Middle Upper	43.06	56.94	100
Upper	33.94	66.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=26.40 Pr=0.00		
<b>Age</b>			
Young	47.35	52.65	100
Middle	37.84	62.16	100
Old	38.83	61.17	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=19.22 Pr=0.00		
<b>Sex</b>			
Male	40.56	59.44	100
Female	42.98	57.02	100
Chi <sup>2</sup>	Chi <sup>2</sup> (1)=0.27 Pr=0.61		
<b>Dependency Ratio</b>			
Low	36.23	63.77	100
Medium	42.62	57.38	100
High	44.06	55.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=11.71 Pr=0.00		
<b>Assets Class</b>			
Lower	40.63	59.38	100
Middle Lower	54.13	45.87	100
Middle	55.46	44.54	100
Middle Upper	38.35	61.65	100
Upper	32.15	67.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=92.88 Pr=0.00		
<b>Total</b>	<b>44.14</b>	<b>55.86</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.34: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	57.45	42.55	100
6 to 10	33.79	66.21	100
11 to 15	37.53	62.47	100
above 15	36.59	63.41	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (3) = 9.4772, Pr=0.024		
<b>Marital Status</b>			
Married	37.02	62.98	100
Unmarried	36.07	63.93	100
Others	76.47	23.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 11.2974, Pr=0.004		
<b>Occupation</b>			
Agricultural & Allied	22.22	77.78	100
White collar	37.90	62.10	100
Blue collar	34.70	65.30	100
Business, Transfer and Others	38.36	61.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 1.788, Pr=0.618		
<b>Income</b>			
Lower	59.78	40.22	100
Middle Lower	46.33	53.67	100
Middle	44.88	55.12	100
Middle Upper	36.51	63.49	100
Upper	25.30	74.70	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 84.1177, Pr=0.000		
<b>Age</b>			
Young	35.43	64.57	100
Middle	40.82	59.18	100
Old	37.25	62.75	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 5.5637, Pr=0.062		
<b>Sex</b>			
Male	37.65	62.35	100
Female	32.89	67.11	100
Chi <sup>2</sup>	Chi <sup>2</sup> (1) = 1.3578, Pr=0.244		
<b>Dependency Ratio</b>			
Low	30.68	69.32	100
Medium	32.35	67.65	100
High	64.04	35.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 132.5155, Pr=0.000		
<b>Assets Class</b>			
Lower	36.81	63.19	100
Middle Lower	41.10	58.90	100
Middle	34.58	65.42	100
Middle Upper	43.79	56.21	100
Upper	29.34	70.66	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 18.6668, Pr=0.001		
<b>Total</b>	<b>37.12</b>	<b>62.88</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.35: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3) (per cent)**

Households' Profile	Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	73.33	26.67	100
6 to 10	51.35	48.65	100
11 to 15	52.18	47.82	100
above 15	42.04	57.96	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (3)=38.28 Pr=0.00		
<b>Marital Status</b>			
Married	49.26	50.74	100
Unmarried	52.63	47.37	100
Others	51.06	48.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=0.23 Pr=0.89		
<b>Occupation</b>			
Agricultural & Allied	63.41	36.59	100
White collar	47.46	52.54	100
Blue collar	54.18	45.82	100
Business, Transfer and Others	56.01	43.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=14.35 Pr=0.00		
<b>Income</b>			
Lower	60.28	39.72	100
Middle Lower	48.67	51.33	100
Middle	53.13	46.88	100
Middle Upper	54.32	45.68	100
Upper	43.25	56.75	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=33.46 Pr=0.00		
<b>Age</b>			
Young	49.64	50.36	100
Middle	48.37	51.63	100
Old	55.11	44.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=2.94 Pr=0.23		
<b>Sex</b>			
Male	49.41	50.59	100
Female	48.19	51.81	100
Chi <sup>2</sup>	Chi <sup>2</sup> (1)=0.09 Pr=0.76		
<b>Dependency Ratio</b>			
Low	50.68	49.32	100
Medium	50.00	50.00	100
High	43.92	56.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=6.28 Pr=0.04		
<b>Assets Class</b>			
Lower	55.31	44.69	100
Middle Lower	44.56	55.44	100
Middle	46.63	53.37	100
Middle Upper	47.96	52.04	100
Upper	51.94	48.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=11.75 Pr=0.02		
<b>Total</b>	<b>49.34</b>	<b>50.66</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.36: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	57.14	42.86	100
6 to 10	52.94	47.06	100
11 to 15	59.82	40.18	100
above 15	62.78	37.22	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (5) = 4.3389 Pr = 0.227		
<b>Marital Status</b>			
Married	60.15	39.85	100
Unmarried	50.91	49.09	100
Others	60.00	40.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 1.8768 Pr = 0.391		
<b>Occupation</b>			
Agricultural & Allied	42.11	57.89	100
White collar	58.85	41.15	100
Blue collar	64.34	35.66	100
Business, Transfer and Others	67.42	32.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 6.2755 Pr = 0.099		
<b>Income</b>			
Lower	52.34	47.66	100
Middle Lower	56.83	43.17	100
Middle	57.40	42.60	100
Middle Upper	67.49	32.51	100
Upper	60.00	40.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 11.0962 Pr = 0.026		
<b>Age</b>			
Young	55.48	44.52	100
Middle	64.62	35.38	100
Old	62.00	38.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11) = 11.9887 Pr = 0.002		
<b>Sex</b>			
Male	59.73	40.27	100
Female	60.58	39.42	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 0.0289 Pr = 0.865		
<b>Dependency Ratio</b>			
Low	62.58	37.42	100
Medium	61.26	38.74	100
High	50.00	50.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 12.7690 Pr = 0.002		
<b>Assets Class</b>			
Lower	60.27	39.73	100
Middle Lower	73.09	26.91	100
Middle	60.32	39.68	100
Middle Upper	61.20	38.80	100
Upper	44.23	55.77	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7) = 44.8214 Pr = 0.000		
<b>Total</b>	<b>59.79</b>	<b>40.21</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.37: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	62.58	37.42	100
6 to 10	55.21	44.79	100
11 to 15	55.82	44.18	100
above 15	64.74	35.26	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (3)=15.79 Pr=0.00		
<b>Marital Status</b>			
Married	56.61	43.39	100
Unmarried	56.28	43.72	100
Others	60.82	39.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=1.21 Pr=0.54		
<b>Occupation</b>			
Agricultural & Allied	40	60	100
White collar	57.53	42.47	100
Blue collar	53.5	46.5	100
Business, Transfer and Others	56.81	43.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=9.23 Pr=0.03		
<b>Income</b>			
Lower	53.02	46.98	100
Middle Lower	56.29	43.71	100
Middle	58.19	41.81	100
Middle Upper	59.86	40.14	100
Upper	56.99	43.01	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=7.82 Pr=0.09		
<b>Age</b>			
Young	57.01	42.99	100
Middle	56.13	43.87	100
Old	59.36	40.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=1.58 Pr=0.46		
<b>Sex</b>			
Male	57.02	42.98	100
Female	53.48	46.52	100
Chi <sup>2</sup>	Chi <sup>2</sup> (1)=1.76 Pr=0.18		
<b>Dependency Ratio</b>			
Low	56.72	43.28	100
Medium	57.49	42.51	100
High	55.16	44.84	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=1.54 Pr=0.46		
<b>Assets Class</b>			
Lower	51.72	48.28	100
Middle Lower	62.47	37.53	100
Middle	63.15	36.85	100
Middle Upper	47.26	52.74	100
Upper	57.91	42.09	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=91.59 Pr=0.00		
<b>Total</b>	<b>56.50</b>	<b>43.50</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.38: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	63.91	36.09	100
6 to 10	52.78	47.22	100
11 to 15	48.04	51.96	100
above 15	31.60	68.40	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 86.3879, Pr=0.000		
<b>Marital Status</b>			
Married	47.91	52.09	100
Unmarried	39.58	60.42	100
Others	61.90	38.10	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 11.4895, Pr=0.003		
<b>Occupation</b>			
Agricultural & Allied	57.41	42.59	100
White collar	47.58	52.42	100
Blue collar	49.62	50.38	100
Business, Transfer and Others	43.20	56.80	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (3) = 7.4715, Pr=0.058		
<b>Income</b>			
Lower	58.83	41.17	100
Middle Lower	48.90	51.10	100
Middle	41.67	58.33	100
Middle Upper	36.95	63.05	100
Upper	35.26	64.74	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 110.9136, Pr=0.000		
<b>Age</b>			
Young	43.38	56.62	100
Middle	56.10	43.90	100
Old	43.93	56.07	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 55.2079, Pr=0.000		
<b>Sex</b>			
Male	48.38	51.62	100
Female	42.94	57.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (1) = 5.5032, Pr=0.019		
<b>Dependency Ratio</b>			
Low	42.28	57.72	100
Medium	45.93	54.07	100
High	65.29	34.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 94.1152, Pr=0.000		
<b>Assets Class</b>			
Lower	40.86	59.14	100
Middle Lower	44.40	55.60	100
Middle	51.63	48.37	100
Middle Upper	59.71	40.29	100
Upper	55.08	44.92	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 72.6627, Pr=0.000		
<b>Total</b>	<b>50.34</b>	<b>49.66</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.39: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	60.22	39.78	100
6 to 10	55.01	44.99	100
11 to 15	63.32	36.68	100
above 15	59.47	40.53	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (3)=50.30 Pr=0.00		
<b>Marital Status</b>			
Married	59.89	40.11	100
Unmarried	53.42	46.58	100
Others	65.06	34.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=6.27 Pr=0.04		
<b>Occupation</b>			
Agricultural & Allied	57.55	42.45	100
White collar	61.20	38.80	100
Blue collar	55.65	44.35	100
Business, Transfer and Others	61.20	38.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=20.35 Pr=0.00		
<b>Income</b>			
Lower	53.52	46.48	100
Middle Lower	56.05	43.95	100
Middle	63.70	36.30	100
Middle Upper	64.91	35.09	100
Upper	65.37	34.63	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=101.28 Pr=0.00		
<b>Age</b>			
Young	57.66	42.34	100
Middle	60.81	39.19	100
Old	64.82	35.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=18.03 Pr=0.00		
<b>Sex</b>			
Male	60.28	39.72	100
Female	55.25	44.75	100
Chi <sup>2</sup>	Chi <sup>2</sup> (1)=6.17 Pr=0.01		
<b>Dependency Ratio</b>			
Low	61.06	38.94	100
Medium	58.83	41.17	100
High	60.16	39.84	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=4.30 Pr=0.12		
<b>Assets Class</b>			
Lower	52.69	47.31	100
Middle Lower	51.22	48.78	100
Middle	60.39	39.61	100
Middle Upper	66.77	33.23	100
Upper	69.49	30.51	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=225.69 Pr=0.00		
<b>Total</b>	<b>59.95</b>	<b>40.05</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.40: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>		
	1	2	Total
<b>Years of Schooling</b>			
up to 5	62.82	37.18	100
6 to 10	61.28	38.72	100
11 to 15	67.46	32.54	100
above 15	74.95	25.05	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (8)=32.6789 Pr = 0.000		
<b>Marital Status</b>			
Married	66.26	33.74	100
Unmarried	54.17	45.83	100
Others	71.35	28.65	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=6.6880 Pr = 0.035		
<b>Occupation</b>			
Agricultural & Allied	59.02	40.98	100
White collar	66.17	33.83	100
Blue collar	64.18	35.82	100
Business, Transfer and Others	69.65	30.35	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=6.6129 Pr = 0.085		
<b>Income</b>			
Lower	60.2	39.8	100
Middle Lower	67.61	32.39	100
Middle	70.67	29.33	100
Middle Upper	66.59	33.41	100
Upper	68.18	31.82	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=27.4066 Pr = 0.000		
<b>Age</b>			
Young	65.76	34.24	100
Middle	66.06	33.94	100
Old	70.05	29.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=2.5927 Pr = 0.274		
<b>Sex</b>			
Male	66.2	33.8	100
Female	67.17	32.83	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=0.1041 Pr = 0.747		
<b>Dependency Ratio</b>			
Low	68.56	31.44	100
Medium	66.18	33.82	100
High	60.92	39.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=14.0312 Pr = 0.001		
<b>Assets Class</b>			
Lower	64.9	35.1	100
Middle Lower	65.94	34.06	100
Middle	65.71	34.29	100
Middle Upper	66.18	33.82	100
Upper	72.01	27.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)=8.1948 Pr = 0.085		
<b>Total</b>	<b>66.26</b>	<b>33.74</b>	<b>100</b>

[1] "It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?" [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.41: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	6.35	20.63	12.70	41.27	19.05	100
6 to 10	19.47	19.47	15.53	33.42	12.11	100
11 to 15	13.25	20.1	12.56	43.09	11	100
above 15	10.36	16.67	15.32	41.89	15.77	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=37.55 Pr=0.00					
<b>Marital Status</b>						
Married	13.52	18.25	13.84	41.85	12.54	100
Unmarried	17.82	55.45	4.95	18.81	2.97	100
Others	6.85	9.59	12.33	58.9	12.33	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=107.58 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	9.3	6.98	11.63	32.56	39.53	100
White collar	14.61	20.63	13.16	40.39	11.21	100
Blue collar	22.4	24	12	32	9.6	100
Business, Transfer and Others	5.33	13.07	15.2	52	14.4	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=88.11 Pr=0.00					
<b>Income</b>						
Lower	16.95	23.73	13.56	32.2	13.56	100
Middle Lower	13.69	27.37	11.7	39.96	7.28	100
Middle	15.74	18.92	14.29	40.34	10.71	100
Middle Upper	13.88	17.07	14.51	44.34	10.21	100
Upper	10.44	16.76	12.77	41.76	18.27	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=68.02 Pr=0.00					
<b>Age</b>						
Young	19.06	25.46	10.18	35.9	9.4	100
Middle	12.01	17.75	14.69	42.21	13.35	100
Old	6.87	12.71	15.46	51.89	13.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=82.04 Pr=0.00					
<b>Sex</b>						
Male	13.48	19.3	13.2	41.71	12.32	100
Female	13.91	22.61	19.13	35.65	8.7	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=5.67 Pr=0.23					
<b>Dependency Ratio</b>						
Low	10.44	13.52	15.71	46.59	13.74	100
Medium	12.54	20.34	12.97	41.44	12.71	100
High	20.83	27.58	10.69	32.65	8.26	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=94.69 Pr=0.00					
<b>Assets Class</b>						
Lower	24.62	24.62	10.77	30.77	9.23	100
Middle Lower	20.82	23.67	13.88	34.29	7.35	100
Middle	19.1	21.97	8.83	41.89	8.21	100
Middle Upper	12.94	20.88	11.72	43.22	11.23	100
Upper	8.74	15.69	17.18	42.2	16.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=108.29 Pr=0.00					
<b>Total</b>	<b>17.24</b>	<b>21.37</b>	<b>12.48</b>	<b>38.47</b>	<b>10.44</b>	<b>100</b>

[1] When you think of the word "risk", which of the following terms comes to mind first? [1=Loss; 2=Uncertainty of returns; 3=Opportunity (significant returns); 4=Thrill]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.42: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	8.33	29.17	16.67	22.92	22.92	100
6 to 10	14.35	26.91	16.59	28.25	13.90	100
11 to 15	11.79	30.79	15.18	34.01	8.23	100
above 15	4.75	24.81	18.42	45.47	6.54	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12) = 80.9121 Pr = 0.000					
<b>Marital Status</b>						
Married	10.01	27.79	0.00	37.85	8.08	100
Unmarried	7.09	37.01	16.41	22.05	14.96	100
Others	0.00	41.18	15.52	23.53	23.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 27.8602, Pr=0.001					
<b>Occupation</b>						
Agricultural & Allied	11.11	22.22	21.88	66.67	0.00	100
White collar	10.09	29.40	18.24	36.19	7.91	100
Blue collar	7.76	26.72	15.19	37.50	12.50	100
Business, Transfer and Others	9.76	23.78	16.24	40.85	10.37	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 14.4764, Pr=0.271					
<b>Income</b>						
Lower	12.50	22.92	15.75	20.83	21.88	100
Middle Lower	11.73	27.69	17.58	28.66	13.68	100
Middle	10.26	30.18	16.98	34.71	9.66	100
Middle Upper	8.91	28.12	15.75	39.60	7.13	100
Upper	8.76	28.53	17.58	41.95	4.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16) = 68.5295, Pr=0.000					
<b>Age</b>						
Young	8.9	29.58	15.75	37.45	8.31	100
Middle	11.53	26.44	17.58	35.44	9	100
Old	7.55	26.42	16.98	37.74	11.32	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 7.4873, Pr=0.485					
<b>Sex</b>						
Male	10.09	27.87	16.4	36.63	9.02	100
Female	5.63	35.63	16.25	38.75	3.75	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 11.0953, Pr=0.026					
<b>Dependency Ratio</b>						
Low	9.84	29.13	17.59	32.41	11.02	100
Medium	9.64	29.02	15.16	38.65	7.53	100
High	9.86	25.48	17.26	40.82	6.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 17.9143, Pr=0.022					
<b>Assets Class</b>						
Lower	9.31	34.51	19.26	25.36	11.56	100
Middle Lower	4.49	24.59	18.2	43.03	9.69	100
Middle	5.14	23.65	11.57	54.76	4.88	100
Middle Upper	14.44	27.25	15.53	35.69	7.08	100
Upper	17.76	28.97	15.26	30.22	7.79	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16) = 152.4952 Pr = 0.000					
<b>Total</b>	<b>9.75</b>	<b>28.45</b>	<b>16.39</b>	<b>36.79</b>	<b>8.62</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree not disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.43: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	26.98	15.87	9.52	36.51	11.11	100
6 to 10	11.83	18.97	12.28	37.95	18.97	100
11 to 15	15.71	17.71	11.10	40.98	14.51	100
above 15	10.51	17.23	15.82	37.49	18.96	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=43.69 Pr=0.00					
<b>Marital Status</b>						
Married	13.69	17.25	12.85	39.6	16.61	100
Unmarried	13.16	21.05	7.89	36.84	21.05	100
Others	15.69	41.18	9.8	25.49	7.84	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=23.07 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	7.14	7.14	9.52	64.29	11.90	100
White collar	14.41	18.05	12.59	38.40	16.54	100
Blue collar	10.78	16.67	10.13	44.77	17.65	100
Business, Transfer and Others	12.59	16.33	16.67	37.76	16.67	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=23.56 Pr=0.00					
<b>Income</b>						
Lower	10.64	19.15	13.48	31.21	25.53	100
Middle Lower	17.32	17.85	13.91	36.48	14.44	100
Middle	19.35	17.08	11.2	40.23	12.14	100
Middle Upper	11.91	18.94	13.53	44.79	10.83	100
Upper	11.47	16.99	12.43	37.3	21.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=83.82 Pr=0.00					
<b>Age</b>						
Young	14.21	17.97	12.4	38.93	16.48	100
Middle	13.26	17.19	13.13	39.85	16.58	100
Old	14.04	20.22	11.8	37.64	16.29	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=2.07 Pr=0.00					
<b>Sex</b>						
Male	13.77	17.29	12.69	39.69	16.56	100
Female	12.87	24.56	13.45	33.33	15.79	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=6.69 Pr=0.05					
<b>Dependency Ratio</b>						
Low	12.20	18.26	12.53	42.18	14.82	100
Medium	15.04	18.76	12.59	38.95	14.65	100
High	14.13	13.23	13.68	32.51	26.46	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=49.45 Pr=0.00					
<b>Assets Class</b>						
Lower	14.35	17.83	14.35	42.17	11.30	100
Middle Lower	11.44	18.91	12.19	44.28	13.18	100
Middle	19.81	23.62	12.19	29.14	15.24	100
Middle Upper	22.46	21.11	12.87	31.29	12.28	100
Upper	6.24	12.40	12.76	46.61	21.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=208.29 Pr=0.00					
<b>Total</b>	<b>13.72</b>	<b>17.71</b>	<b>12.73</b>	<b>39.32</b>	<b>16.52</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.44: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	0.00	21.43	28.57	42.86	7.14	100
6 to 10	14.20	18.52	27.78	33.95	5.56	100
11 to 15	14.46	17.04	24.49	32.04	11.97	100
above 15	9.75	15.88	18.94	44.29	11.14	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=28.6132 Pr = 0.004					
<b>Marital Status</b>						
Married	12.99	17.52	23.87	35.18	10.44	100
Unmarried	21.05	10.53	14.04	40.35	14.04	100
Others	5.71	5.71	25.71	34.29	28.57	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=1.8910 Pr = 0.005					
<b>Occupation</b>						
Agricultural & Allied	16.67	5.56	22.22	50.00	5.56	100
White collar	13.44	17.20	23.37	34.31	11.69	100
Blue collar	12.33	17.12	26.71	36.99	6.85	100
Business, Transfer and Others	11.11	15.56	21.11	43.33	8.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=9.8586 Pr = 0.628					
<b>Income</b>						
Lower	13.64	16.36	30.00	29.09	10.91	100
Middle Lower	13.98	15.68	28.39	30.51	11.44	100
Middle	18.05	19.77	22.35	31.52	8.31	100
Middle Upper	13.45	20.34	23.10	33.10	10.00	100
Upper	8.81	13.63	20.75	43.40	13.42	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=44.9911 Pr = 0.000					
<b>Age</b>						
Young	14.72	16.69	24.70	32.33	11.56	100
Middle	11.52	17.97	21.66	38.10	10.75	100
Old	10.00	8.00	30.00	46.00	6.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=14.5636 Pr = 0.068					
<b>Sex</b>						
Male	13.34	16.88	24.17	35.15	10.46	100
Female	10.48	18.10	15.24	38.10	18.10	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=9.3909 Pr = 0.052					
<b>Dependency Ratio</b>						
Low	10.53	15.63	22.01	39.71	12.12	100
Medium	13.91	19.19	24.82	32.04	10.04	100
High	17.60	15.36	24.34	32.21	10.49	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=18.5226 Pr = 0.01					
<b>Assets Class</b>						
Lower	13.39	14.17	25.98	37.01	9.45	100
Middle Lower	10.32	13.89	21.03	45.63	9.13	100
Middle	15.23	21.48	25.78	31.25	6.25	100
Middle Upper	12.46	22.30	23.28	29.84	12.13	100
Upper	14.18	13.43	20.52	33.58	18.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=51.3362 Pr = 0.000					
<b>Total</b>	<b>13.13</b>	<b>16.96</b>	<b>23.53</b>	<b>35.36</b>	<b>11.01</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.45: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	29.94	26.95	11.68	26.35	5.09	100
6 to 10	30.43	28.73	11.45	24.00	5.39	100
11 to 15	25.77	31.36	10.73	26.75	5.38	100
above 15	21.94	29.91	10.83	31.05	6.27	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=22.36 Pr=0.03					
<b>Marital Status</b>						
Married	26.76	29.77	11.38	26.45	5.64	100
Unmarried	31.68	34.65	6.93	25.74	0.99	100
Others	29.65	37.21	5.81	22.09	5.23	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=23.32 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	20.00	46.00	10.00	20.00	4.00	100
White collar	26.47	30.95	11.22	26.07	5.30	100
Blue collar	29.63	22.87	10.14	31.56	5.80	100
Business, Transfer and Others	28.02	31.7	11.18	23.12	5.97	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=30.75 Pr=0.00					
<b>Income</b>						
Lower	27.17	30.79	11.90	23.16	6.99	100
Middle Lower	26.90	29.95	11.25	27.66	4.24	100
Middle	27.77	30.53	10.59	26.27	4.84	100
Middle Upper	25.13	33.00	10.05	25.46	6.37	100
Upper	28.16	26.33	10.82	26.94	7.76	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=26.11 Pr=0.05					
<b>Age</b>						
Young	25.99	29.21	10.60	28.79	5.41	100
Middle	27	30.46	11.57	25.32	5.65	100
Old	32.6	33.58	9.31	20.34	4.17	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=22.18 Pr=0.00					
<b>Sex</b>						
Male	26.76	30.48	11.04	26.39	5.33	100
Female	30.69	27.25	10.58	24.87	6.61	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=4.62 Pr=0.33					
<b>Dependency Ratio</b>						
Low	27.07	33.73	10.74	23.81	4.65	100
Medium	27.25	28.04	11.21	27.38	6.11	100
High	26.65	29.65	10.95	27.62	5.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=19.81 Pr=0.00					
<b>Assets Class</b>						
Lower	30.61	30.95	9.18	22.45	6.80	100
Middle Lower	29.20	27.82	14.05	24.24	4.68	100
Middle	27.21	26.51	10.09	31.35	4.85	100
Middle Upper	25.92	34.82	9.64	24.83	4.79	100
Upper	24.65	30.84	11.48	24.90	8.13	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=69.59 Pr=0.00					
<b>Total</b>	<b>27.52</b>	<b>30.19</b>	<b>10.89</b>	<b>25.55</b>	<b>5.85</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.46: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	9.04	15.25	20.34	14.12	41.24	100
6 to 10	11.59	22.7	17.72	28.45	19.54	100
11 to 15	9.77	25.09	17.41	35.79	11.94	100
above 15	4.86	22.74	15.28	51.74	5.38	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=259.31 Pr=0.00					
<b>Marital Status</b>						
Married	8.94	27.24	15.85	32.11	15.85	100
Unmarried	15.63	20.31	15.63	14.06	34.38	100
Others	9.43	23.5	17.44	35.78	13.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=32.85 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	9.09	20.00	20.00	43.64	7.27	100
White collar	10.77	23.60	16.87	34.88	13.88	100
Blue collar	6.66	23.83	18.11	33.51	17.90	100
Business, Transfer and Others	9.47	24.26	17.95	38.26	10.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=36.699 Pr=0.00					
<b>Income</b>						
Lower	10.35	19.82	16.81	31.24	21.77	100
Middle Lower	8.38	24.38	18.14	34.82	14.29	100
Middle	11.29	25.56	17.62	35.98	9.55	100
Middle Upper	10.38	28.81	15.89	35.38	9.53	100
Upper	5.53	22.63	17.37	46.32	8.16	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=119.87 Pr=0.00					
<b>Age</b>						
Young	9.10	24.97	17.84	36.00	12.09	100
Middle	10.24	21.10	16.06	34.25	18.35	100
Old	10.00	24.55	20.00	28.18	17.27	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=35.44 Pr=0.00					
<b>Sex</b>						
Male	9.93	23.23	17.17	34.40	15.27	100
Female	6.80	26.47	18.20	40.26	8.27	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=27.828 Pr=0.00					
<b>Dependency Ratio</b>						
Low	8.57	22.91	17.81	33.92	16.79	100
Medium	9.43	25.56	18.27	33.82	12.92	100
High	11.94	19.84	13.23	42.42	12.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=40.88 Pr=0.00					
<b>Assets Class</b>						
Lower	9.97	27.07	18.59	33.80	10.57	100
Middle Lower	5.65	22.04	19.01	40.63	12.67	100
Middle	9.22	19.71	15.72	42.24	13.10	100
Middle Upper	13.02	23.51	15.19	22.42	25.86	100
Upper	11.30	23.85	15.48	28.87	20.50	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=163.60 Pr=0.00					
<b>Total</b>	<b>9.5</b>	<b>23.68</b>	<b>17.31</b>	<b>35.2</b>	<b>14.3</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.47: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	18.36	23.93	7.46	45.02	5.21	100
6 to 10	15.15	24.51	9.22	38.81	12.32	100
11 to 15	16.07	22.54	13.21	39.09	9.09	100
above 15	13.62	21.60	11.46	40.79	12.54	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (12)=105.33 Pr=0.00					
<b>Marital Status</b>						
Married	15.70	22.71	11.51	39.86	10.22	100
Unmarried	12.94	26.47	8.24	36.47	15.88	100
Others	14.06	32.91	4.79	39.30	8.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=35.64 Pr=0.00					
<b>Occupation</b>						
Agricultural & Allied	12.24	27.89	12.93	40.82	6.12	100
White collar	16.09	23.43	11.42	39.99	9.07	100
Blue collar	15.51	21.45	9.88	40.95	12.22	100
Business, Transfer and Others	14.09	23.47	11.94	37.96	12.54	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=40.97 Pr=0.00					
<b>Income</b>						
Lower	14.46	22.91	9.78	39.69	13.17	100
Middle Lower	17.19	22.98	10.29	38.47	11.08	100
Middle	17.16	23.21	11.81	40.72	7.09	100
Middle Upper	15.87	24.28	14.44	37.94	7.47	100
Upper	12.52	21.91	10.31	43.03	12.23	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=110.51 Pr=0.00					
<b>Age</b>						
Young	14.88	22.93	11.53	38.02	12.64	100
Middle	16.04	23.19	10.96	40.97	8.83	100
Old	16.12	23.25	11.68	40.42	8.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=41.43 Pr=0.00					
<b>Sex</b>						
Male	15.86	23.17	11.35	39.78	9.84	100
Female	11.83	22.08	9.62	39.91	16.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=34.12 Pr=0.00					
<b>Dependency Ratio</b>						
Low	14.04	23.70	10.81	41.91	9.54	100
Medium	16.44	23.27	11.85	38.61	9.82	100
High	17.60	20.73	10.62	37.16	13.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=47.62 Pr=0.00					
<b>Assets Class</b>						
Lower	15.09	21.01	10.33	44.35	9.22	100
Middle Lower	17.36	22.54	12.41	37.56	10.12	100
Middle	20.53	23.31	9.93	38.29	7.94	100
Middle Upper	18.20	26.80	12.96	33.06	8.98	100
Upper	8.65	22.70	10.76	43.81	14.09	100
Chi <sup>2</sup>	Chi <sup>2</sup> (16)=223.37 Pr=0.00					
<b>Total</b>	<b>15.6</b>	<b>23.1</b>	<b>11.24</b>	<b>39.79</b>	<b>10.27</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.48: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>					Total
	Disagree Strongly	Disagree	Neither agree nor disagree	Agree	Strongly agree	
<b>Years of Schooling</b>						
up to 5	19.50	14.21	15.88	47.35	3.06	100
6 to 10	18.61	20.45	17.61	36.98	6.34	100
11 to 15	17.83	24.98	17.75	34.36	5.08	100
above 15	11.78	27.27	16.12	38.84	5.99	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (11)= 57.1506 Pr = 0.000					
<b>Marital Status</b>						
Married	17.68	22.85	17.35	36.69	5.43	100
Unmarried	15.79	17.11	27.63	30.26	9.21	100
Others	14.45	33.53	13.87	36.42	1.73	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=23.5853 Pr = 0.003					
<b>Occupation</b>						
Agricultural & Allied	16.13	20.97	20.97	38.71	3.23	100
White collar	17.29	25.38	17.50	34.27	5.57	100
Blue collar	17.40	15.44	17.77	43.14	6.25	100
Business, Transfer and Others	18.65	23.28	16.13	38.29	3.65	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=49.4855 Pr = 0.000					
<b>Income</b>						
Lower	15.27	18.66	21.25	38.04	6.79	100
Middle Lower	17.06	20.17	18.82	38.57	5.38	100
Middle	18.86	23.28	16.07	35.04	6.75	100
Middle Upper	19.02	25.80	15.34	36.03	3.80	100
Upper	18.30	31.01	13.41	34.08	3.21	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=81.7232 Pr = 0.000					
<b>Age</b>						
Young	16.08	22.03	18.97	35.69	7.23	100
Middle	18.30	24.38	16.45	36.42	4.45	100
Old	20.05	21.41	15.18	42.01	1.36	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=42.4110 Pr = 0.000					
<b>Sex</b>						
Male	17.84	23.06	17.22	36.55	5.34	100
Female	12.59	24.81	20.00	37.04	5.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=5.4868 Pr = 0.241					
<b>Dependency Ratio</b>						
Low	15.68	25.03	17.30	36.38	5.62	100
Medium	18.88	22.23	17.61	36.12	5.16	100
High	18.63	20.96	17.08	38.16	5.17	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=12.4169 Pr = 0.134					
<b>Assets Class</b>						
Lower	12.57	16.95	18.10	45.62	6.75	100
Middle Lower	20.05	18.24	17.11	40.28	4.32	100
Middle	20.90	24.87	18.08	31.41	4.74	100
Middle Upper	18.83	31.38	17.97	26.11	5.71	100
Upper	18.39	38.48	13.95	24.95	4.23	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=227.1540 Pr = 0.000					
<b>Total</b>	<b>17.52</b>	<b>23.16</b>	<b>17.39</b>	<b>36.58</b>	<b>5.35</b>	<b>100</b>

[1] "It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns". (1=Disagree strongly; 2=Disagree; 3=Agree; 4=neither agree nor disagree; 5=strongly agree)

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.49: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	43.55	19.35	27.42	9.68	100
6 to 10	45.87	25.6	19.47	9.07	100
11 to 15	32.12	36.69	18.9	12.29	100
above 15	29.72	34.79	18.2	17.28	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=50.78 Pr=0.00				
<b>Marital Status</b>					
Married	32.65	35.11	19.32	12.92	100
Unmarried	57	20	15	8	100
Others	46.58	28.77	16.44	8.22	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=31.50 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	13.95	46.51	37.21	2.33	100
White collar	35.8	33.58	17.8	12.82	100
Blue collar	31.97	31.97	24.59	11.48	100
Business, Transfer and Others	28.61	36.51	22.07	12.81	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=29.72 Pr=0.00				
<b>Income</b>					
Lower	40.35	22.81	10.53	26.32	100
Middle Lower	39.19	29.28	21.85	9.68	100
Middle	34.67	33.73	19.28	12.32	100
Middle Upper	30.58	35.6	18.93	14.89	100
Upper	32.49	37.96	17.93	11.62	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=34.64 Pr=0.00				
<b>Age</b>					
Young	39.49	28.99	17.95	13.56	100
Middle	31.71	36.58	19.07	12.65	100
Old	31.82	36.36	22.03	9.79	100
Chi <sup>2</sup>					
<b>Sex</b>					
Male	33.68	34.82	19.17	12.32	100
Female	40.71	23.89	16.81	18.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=9.00 Pr=0.03				
<b>Dependency Ratio</b>					
Low	30.38	36.88	21.86	10.87	100
Medium	36.86	33.76	17.92	11.46	100
High	33.78	31.31	16.89	18.03	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=30.85 Pr=0.00				
<b>Assets Class</b>					
Lower	29.69	26.56	28.13	15.63	100
Middle Lower	47.93	17.36	22.31	12.4	100
Middle	51.15	21.38	18.03	9.43	100
Middle Upper	31.56	38	18.94	11.51	100
Upper	24.57	42.26	18.3	14.86	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=162.47 Pr=0.00				
<b>Total</b>	<b>36.98</b>	<b>29.11</b>	<b>21.14</b>	<b>12.77</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.50: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	4.17	22.92	47.92	25	100
6 to 10	7.27	22.73	37.73	32.27	100
11 to 15	7.25	21.99	43.65	27.11	100
above 15	9.54	26.53	31.3	32.64	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9) = 30.7606, Pr=0.000				
<b>Marital Status</b>					
Married	7.98	24.44	38.21	29.37	100
Unmarried	5.51	11.81	52.76	29.92	100
Others	17.65	5.88	52.94	23.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 20.802, Pr=0.002				
<b>Occupation</b>					
Agricultural & Allied	20.00	20.00	60.00	0.00	100
White collar	8.01	23.84	39.15	29.00	100
Blue collar	3.45	21.12	39.22	36.21	100
Business, Transfer and Others	12.35	25.31	38.27	24.07	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 22.0713, Pr=0.009				
<b>Income</b>					
Lower	11.70	23.40	34.04	30.85	100
Middle Lower	6.82	21.75	42.21	29.22	100
Middle	10.28	18.58	43.28	27.87	100
Middle Upper	7.82	26.65	38.48	27.05	100
Upper	6.24	25.67	36.17	31.91	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 25.5255, Pr=0.013				
<b>Age</b>					
Young	7.46	21.49	42.39	28.66	100
Middle	8.36	27.34	33.14	31.16	100
Old	13.46	25	38.46	23.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 21.1792, Pr=0.002				
<b>Sex</b>					
Male	7.78	23.86	38.15	30.21	100
Female	9.43	19.5	52.2	18.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 15.548, Pr=0.001				
<b>Dependency Ratio</b>					
Low	6.32	22.11	41.18	30.39	100
Medium	7.08	23.15	39.94	29.83	100
High	13.50	27.55	33.06	25.90	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 27.082, Pr=0.000				
<b>Assets Class</b>					
Lower	6.49	10.88	50.65	31.98	100
Middle Lower	9.98	28.27	31.83	29.93	100
Middle	7.20	26.74	33.68	32.39	100
Middle Upper	9.84	31.15	35.52	23.50	100
Upper	6.56	29.06	37.81	26.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 106.0714, Pr=0.000				
<b>Total</b>	<b>7.91</b>	<b>23.53</b>	<b>39.2</b>	<b>29.36</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.51: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	50.79	17.46	15.87	15.87	100
6 to 10	23.54	29.60	31.84	15.02	100
11 to 15	31.06	26.08	24.66	18.19	100
above 15	23.36	22.38	26.86	27.40	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=76.84 Pr=0.00				
<b>Marital Status</b>					
Married	27.70	25.14	26.52	20.64	100
Unmarried	34.21	21.05	15.79	28.95	100
Others	35.29	35.29	19.61	9.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=10.59 Pr=0.10				
<b>Occupation</b>					
Agricultural & Allied	45.24	16.67	23.81	14.29	100
White collar	27.33	25.01	27.11	20.54	100
Blue collar	24.17	29.47	24.83	21.52	100
Business, Transfer and Others	33.33	24.83	21.77	20.07	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=16.98 Pr=0.04				
<b>Income</b>					
Lower	25.53	34.04	26.95	13.48	100
Middle Lower	25.59	31.40	24.27	18.73	100
Middle	25.14	26.30	27.83	20.73	100
Middle Upper	28.14	22.54	27.19	22.13	100
Upper	30.11	23.42	25.53	20.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=24.85 Pr=0.01				
<b>Age</b>					
Young	29.24	26.47	21.55	22.74	100
Middle	26.46	24.56	29.86	19.12	100
Old	30.51	22.60	29.94	16.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=28.20 Pr=0.00				
<b>Sex</b>					
Male	27.54	25.02	26.92	20.53	100
Female	33.92	29.24	15.79	21.05	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=11.09 Pr=0.01				
<b>Dependency Ratio</b>					
Low	31.66	22.45	26.40	19.49	100
Medium	25.86	27.94	26.50	19.70	100
High	23.42	25.45	25.23	25.90	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=26.08 Pr=0.00				
<b>Assets Class</b>					
Lower	36.52	26.96	20.43	16.09	100
Middle Lower	28.82	23.06	20.55	27.57	100
Middle	22.69	26.15	24.81	26.35	100
Middle Upper	26.89	30.36	26.28	16.47	100
Upper	28.87	22.22	30.24	18.67	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=66.43 Pr=0.00				
<b>Total</b>	<b>27.91</b>	<b>25.27</b>	<b>26.26</b>	<b>20.56</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.52: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	7.69	23.08	30.77	38.46	100
6 to 10	18.75	26.25	26.88	28.13	100
11 to 15	28.65	19.72	27.45	24.18	100
above 15	40.96	15.54	22.60	20.90	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (11)=36.1183 Pr = 0.000				
<b>Marital Status</b>					
Married	31.00	19.04	25.98	23.99	100
Unmarried	19.64	21.43	30.36	28.57	100
Others	23.53	32.35	29.41	14.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=8.2014 Pr = 0.224				
<b>Occupation</b>					
Agricultural & Allied	33.33	11.11	16.67	38.89	100
White collar	30.78	19.56	26.56	23.10	100
Blue collar	30.77	13.29	24.48	31.47	100
Business, Transfer and Others	23.86	30.68	27.27	18.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)= 18.0029 Pr = 0.035				
<b>Income</b>					
Lower	8.41	19.63	34.58	37.38	100
Middle Lower	18.80	27.78	23.50	29.91	100
Middle	29.86	17.10	24.64	28.41	100
Middle Upper	30.42	22.73	25.87	20.98	100
Upper	41.44	15.01	27.06	16.49	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=92.5132 Pr = 0.000				
<b>Age</b>					
Young	24.67	20.53	26.93	27.87	100
Middle	37.89	17.86	25.16	19.10	100
Old	19.61	23.53	29.41	27.45	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=35.7013 Pr = 0.000				
<b>Sex</b>					
Male	30.70	19.00	25.93	24.37	100
Female	26.21	25.24	30.10	18.45	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=4.5830 Pr = 0.205				
<b>Dependency Ratio</b>					
Low	33.71	20.10	25.45	20.75	100
Medium	32.92	19.04	24.56	23.49	100
High	17.29	18.80	31.58	32.33	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=32.8272 Pr = 0.000				
<b>Assets Class</b>					
Lower	23.73	18.67	27.20	30.40	100
Middle Lower	47.41	14.34	16.33	21.91	100
Middle	32.02	17.79	26.09	24.11	100
Middle Upper	23.00	25.00	32.00	20.00	100
Upper	30.45	20.68	27.82	21.05	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=67.2317 Pr = 0.000				
<b>Total</b>	<b>30.38</b>	<b>19.45</b>	<b>26.23</b>	<b>23.94</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.53: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	41.46	17.99	27.13	13.41	100
6 to 10	37.78	19.67	22.88	19.67	100
11 to 15	41.26	18.65	20.24	19.85	100
above 15	40.17	15.9	24.28	19.65	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=20.67 Pr=0.00				
<b>Marital Status</b>					
Married	40.49	18.17	21.67	19.67	100
Unmarried	40.1	32.67	14.36	12.87	100
Others	33.72	15.7	31.98	18.6	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=42.53 Pr=0.00				
<b>Occupation</b>					
Agricultural & Allied	32	22	22	24	100
White collar	41.66	18	21.57	18.77	100
Blue collar	38.41	23.34	18.8	19.45	100
Business, Transfer and Others	34.88	17.59	25.46	22.07	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=26.75 Pr=0.00				
<b>Income</b>					
Lower	39.16	19.06	23.63	18.15	100
Middle Lower	37.91	20.72	20.5	20.88	100
Middle	43.16	15.79	21.88	19.17	100
Middle Upper	36.38	19.46	24.37	19.8	100
Upper	48.15	16.67	19.75	15.43	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=37.56 Pr=0.00				
<b>Age</b>					
Young	41.42	20.9	20.47	17.2	100
Middle	39.64	17.54	22.1	20.72	100
Old	38.37	15.59	25.25	20.79	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=21.31 Pr=0.00				
<b>Sex</b>					
Male	40.69	18.26	21.78	19.27	100
Female	34.76	23.8	21.12	20.32	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=8.93 Pr=0.00				
<b>Dependency Ratio</b>					
Low	39.73	16.73	23.45	20.09	100
Medium	41.08	18.69	21.36	18.87	100
High	39.14	21.72	19.86	19.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=13.71 Pr=0.03				
<b>Assets Class</b>					
Lower	38.14	16.49	25.09	20.27	100
Middle Lower	39.02	16.4	29.1	15.48	100
Middle	46.29	15.77	19.16	18.77	100
Middle Upper	37.62	22.18	19.47	20.72	100
Upper	37.6	21.02	18.54	22.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=91.45 Pr=0.00				
<b>Total</b>	<b>39.73</b>	<b>18.37</b>	<b>22.27</b>	<b>19.62</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.54: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	9.66	7.95	25.57	56.82	100
6 to 10	8.98	21.53	35.23	34.27	100
11 to 15	12.71	23.17	33.16	30.96	100
above 15	9.81	23.12	30.65	36.43	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9) = 67.2232, Pr=0.000				
<b>Marital Status</b>					
Married	11.23	22.53	32.46	33.79	100
Unmarried	10.7	16.05	42.39	30.86	100
Others	9.38	17.19	28.13	45.31	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 15.6834, Pr=0.016				
<b>Occupation</b>					
Agricultural & Allied	7.27	12.73	43.64	36.36	100
White collar	12.13	22.21	33.02	32.64	100
Blue collar	8.31	20.40	32.07	39.22	100
Business, Transfer and Others	12.92	24.85	34.19	28.03	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9) = 32.7799, Pr=0.000				
<b>Income</b>					
Lower	12.53	20	29.78	37.69	100
Middle Lower	11.86	20.78	33.42	33.94	100
Middle	10.04	22.58	35.51	31.87	100
Middle Upper	8.62	26.08	37.07	28.23	100
Upper	10.43	25.94	31.02	32.62	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 33.4644, Pr=0.001				
<b>Age</b>					
Young	10.28	21.68	35.03	33.00	100
Middle	13.14	22.44	29.05	35.36	100
Old	7.62	25.71	33.33	33.33	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 19.0799, Pr=0.004				
<b>Sex</b>					
Male	10.78	21.86	32.64	34.72	100
Female	13.54	23.19	35.25	28.01	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3) = 10.683, Pr=0.014				
<b>Dependency Ratio</b>					
Low	9.01	19.53	33.91	37.55	100
Medium	10.51	22.81	33.21	33.48	100
High	18.21	25.69	30.24	25.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 61.8829, Pr=0.000				
<b>Assets Class</b>					
Lower	9.80	19.74	38.59	31.87	100
Middle Lower	7.37	23.64	28.79	40.19	100
Middle	13.97	25.71	28.25	32.06	100
Middle Upper	14.95	21.44	28.65	34.95	100
Upper	10.97	18.14	40.51	30.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12) = 80.8932, Pr=0.000				
<b>Total</b>	<b>11.16</b>	<b>22.04</b>	<b>33</b>	<b>33.79</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.55: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	30.35	19.35	33.81	16.49	100
6 to 10	24.97	25.72	31.16	18.16	100
11 to 15	27.82	18.66	34.50	19.02	100
above 15	30.54	17.99	33.67	17.80	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=74.16 Pr=0.00				
<b>Marital Status</b>					
Married	27.66	20.60	33.32	18.43	100
Unmarried	29.17	27.38	28.57	14.88	100
Others	25.64	20.83	35.58	17.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=7.03 Pr=0.32				
<b>Occupation</b>					
Agricultural & Allied	33.79	13.10	24.14	28.97	100
White collar	28.61	19.96	34.29	17.14	100
Blue collar	25.06	24.81	32.45	17.68	100
Business, Transfer and Others	26.83	18.63	31.78	22.76	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=71.06 Pr=0.00				
<b>Income</b>					
Lower	23.62	23.12	30.39	22.87	100
Middle Lower	26.10	23.46	31.47	18.97	100
Middle	26.45	21.60	35.50	16.45	100
Middle Upper	27.79	17.95	37.30	16.95	100
Upper	38.23	14.69	32.88	14.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=186.24 Pr=0.00				
<b>Age</b>					
Young	27.64	21.21	29.87	21.29	100
Middle	27.60	20.20	35.71	16.49	100
Old	27.67	21.69	34.00	16.65	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=52.65 Pr=0.00				
<b>Sex</b>					
Male	28.00	20.81	33.53	17.66	100
Female	22.13	19.43	30.10	28.34	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=46.45 Pr=0.00				
<b>Dependency Ratio</b>					
Low	31.05	16.93	32.22	19.80	100
Medium	25.27	23.07	34.69	16.96	100
High	24.78	24.63	32.18	18.40	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=93.36 Pr=0.00				
<b>Assets Class</b>					
Lower	28.52	22.83	31.83	16.83	100
Middle Lower	23.67	20.44	32.40	23.49	100
Middle	30.51	19.69	33.13	16.68	100
Middle Upper	31.32	21.73	31.32	15.63	100
Upper	25.74	19.26	37.02	17.98	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=93.14 Pr=0.00				
<b>Total</b>	<b>27.62</b>	<b>20.72</b>	<b>33.31</b>	<b>18.35</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.56: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>				Total
	1	2	3	4	
<b>Years of Schooling</b>					
up to 5	34.08	18.16	34.64	13.13	100
6 to 10	27.91	19.61	31.01	21.46	100
11 to 15	26.92	17.36	37.79	17.93	100
above 15	30.85	18.63	32.71	17.81	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (11)=32.6284 Pr = 0.000				
<b>Marital Status</b>					
Married	28.72	18.24	35.14	17.89	100
Unmarried	6.76	25.68	36.49	31.08	100
Others	23.98	12.87	35.67	27.49	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=33.2400 Pr = 0.000				
<b>Occupation</b>					
Agricultural & Allied	11.48	29.51	40.98	18.03	100
White collar	24.89	18.84	36.77	19.50	100
Blue collar	40.89	14.04	26.97	18.10	100
Business, Transfer and Others	28.51	19.52	37.78	14.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)= 105.3426 Pr = 0.000				
<b>Income</b>					
Lower	25.56	17.46	32.49	24.48	100
Middle Lower	33.09	18.21	33.09	15.61	100
Middle	31.97	16.80	34.31	16.92	100
Middle Upper	29.24	17.54	39.62	13.60	100
Upper	19.86	21.54	38.04	20.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=88.5899 Pr = 0.000				
<b>Age</b>					
Young	25.46	19.53	32.63	22.38	100
Middle	30.82	16.39	36.54	16.25	100
Old	25.68	22.16	39.73	12.43	100
Chi <sup>2</sup>	Chi <sup>2</sup> (17)=55.8348 Pr = 0.000				
<b>Sex</b>					
Male	28.420	18.170	35.440	17.980	100
Female	24.440	18.050	31.200	26.320	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=12.0959 Pr = 0.007				
<b>Dependency Ratio</b>					
Low	30.11	16.33	35.11	18.45	100
Medium	28.19	19.11	35.82	16.87	100
High	23.50	20.23	33.81	22.45	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=24.3535 Pr = 0.000				
<b>Assets Class</b>					
Lower	36.32	15.41	29.59	18.67	100
Middle Lower	27.55	21.33	37.05	14.08	100
Middle	25.45	18.48	41.73	14.34	100
Middle Upper	22.96	18.08	36.30	22.67	100
Upper	18.05	18.05	34.61	29.30	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=149.8083 Pr = 0.000				
<b>Total</b>	<b>28.18</b>	<b>18.16</b>	<b>35.19</b>	<b>18.47</b>	<b>100</b>

[1] Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do? [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.57: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	53.97	19.05	9.52	6.35	9.52	1.59	100
6 to 10	38.74	24.08	17.54	13.09	6.54	0	100
11 to 15	29.83	24.44	19.68	21.69	3.96	0.4	100
above 15	26.07	24.04	21.35	21.8	6.74	0	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (15)=63.41 Pr=0.00						
<b>Marital Status</b>							
Married	31.31	23.06	19.8	20.7	4.84	0.28	100
Unmarried	23.76	48.51	15.84	7.92	2.97	0.99	100
Others	32.88	28.77	10.96	16.44	10.96	0	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=48.44 Pr=0.00						
<b>Occupation</b>							
Agricultural & Allied	20.93	53.49	6.98	16.28	2.33	0	100
White collar	30.34	24.2	20.29	19.86	5.12	0.19	100
Blue collar	41.6	20	11.2	20	4.8	2.4	100
Business, Transfer and Others	34.4	21.6	18.13	21.07	4.53	0.27	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=53.96 Pr=0.00						
<b>Income</b>							
Lower	30.65	22.58	33.87	9.68	3.23	0	100
Middle Lower	34.8	23.35	16.08	19.82	5.07	0.88	100
Middle	30.43	24.77	20.16	18.84	5.4	0.4	100
Middle Upper	28.66	24.68	22.13	18.95	5.57	0	100
Upper	31.51	23.84	17.12	23.42	3.97	0.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=36.58 Pr=0.03						
<b>Age</b>							
Young	31.73	25.36	16.91	20.94	4.68	0.39	100
Middle	29.94	23.84	21.49	19.07	5.4	0.25	100
Old	35.4	23.02	14.78	23.37	3.09	0.34	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=18.15 Pr=0.05						
<b>Sex</b>							
Male	30.78	24.27	19.3	20.37	4.96	0.32	100
Female	37.39	22.61	21.74	13.91	4.35	0	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=4.7442 Pr=0.448						
<b>Dependency Ratio</b>							
Low	32.24	24.89	18.31	19.52	4.82	0.22	100
Medium	30.86	22.43	17.45	23.69	5.14	0.42	100
High	29.53	26.92	25.61	13.08	4.67	0.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=39.75 Pr=0.00						
<b>Assets Class</b>							
Lower	36.92	20	15.38	12.31	15.38	0	100
Middle Lower	47.97	12.2	16.67	13.82	8.54	0.81	100
Middle	40.33	19.14	17.52	15.68	6.72	0.61	100
Middle Upper	26.00	29.53	20.53	19.93	3.77	0.24	100
Upper	26.19	25.5	20.34	24.4	3.47	0.1	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=142.28 Pr=0.00						
<b>Total</b>	<b>35.48</b>	<b>21.27</b>	<b>18.09</b>	<b>17.23</b>	<b>7.58</b>	<b>0.35</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.58: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	47.92	18.75	12.50	16.67	2.08	2.08	100
6 to 10	29.91	17.41	16.96	23.66	8.93	3.13	100
11 to 15	13.59	23.29	33.00	21.60	8.35	0.17	100
above 15	9.91	31.51	31.66	19.97	6.66	0.30	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (15) = 159.4346, Pr=0.000						
<b>Marital Status</b>							
Married	15.30	25.11	30.75	21.29	7.05	0.50	100
Unmarried	6.20	26.36	24.81	21.71	19.38	1.55	100
Others	35.29	23.53	35.29	5.88	0.00	0.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10) = 42.6455, Pr=0.000						
<b>Occupation</b>							
Agricultural & Allied	20.00	20.00	50.00	10.00	0.00	0.00	100
White collar	14.05	25.46	31.10	20.93	7.94	0.53	100
Blue collar	17.09	26.50	28.21	20.09	7.69	0.43	100
Business, Transfer and Others	20.73	21.34	25.00	25.61	6.10	1.22	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15) = 15.3735, Pr=0.425						
<b>Income</b>							
Lower	53.68	14.74	14.74	8.42	5.26	3.16	100
Middle Lower	23.47	21.54	25.08	15.76	13.50	0.64	100
Middle	15.78	24.26	34.12	17.95	7.30	0.59	100
Middle Upper	10.89	25.15	34.65	21.39	7.52	0.40	100
Upper	8.25	28.81	29.23	27.41	6.01	0.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20) = 220.8755, Pr=0.000						
<b>Age</b>							
Young	11.05	25.90	33.36	19.75	9.22	0.73	100
Middle	21.32	24.40	25.81	23.00	5.33	0.14	100
Old	28.30	16.98	16.98	33.96	1.89	1.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10) = 76.2649, Pr=0.000						
<b>Sex</b>							
Male	15.31	25.09	30.51	20.73	7.81	0.56	100
Female	10.00	26.25	29.38	26.88	6.88	0.63	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5) = 5.7526, Pr=0.331						
<b>Dependency Ratio</b>							
Low	16.62	21.47	29.45	23.82	7.98	0.65	100
Medium	13.55	25.50	31.18	21.71	7.37	0.70	100
High	15.07	32.05	30.41	14.25	8.22	0.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10) = 28.0333, Pr=0.002						
<b>Assets Class</b>							
Lower	9.98	19.00	36.71	18.84	14.98	0.48	100
Middle Lower	12.21	35.21	26.06	17.37	8.45	0.70	100
Middle	16.24	25.38	31.22	23.60	3.55	0.00	100
Middle Upper	19.73	28.92	29.73	18.38	1.89	1.35	100
Upper	20.81	19.25	23.91	31.06	4.66	0.31	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20) = 174.559, Pr=0.000						
<b>Total</b>	<b>4.91</b>	<b>25.18</b>	<b>30.43</b>	<b>21.19</b>	<b>7.74</b>	<b>0.56</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.59: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3) (per cent)**

Households' Profile	Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	52.38	28.57	11.11	1.59	4.76	1.59	100
6 to 10	42.19	19.20	12.28	4.46	20.76	1.12	100
11 to 15	42.98	24.00	15.57	9.09	6.82	1.54	100
above 15	31.56	24.40	14.32	9.87	17.35	2.49	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (15)=134.98 Pr=0.00						
<b>Marital Status</b>							
Married	39.39	23.37	14.61	8.55	12.35	1.72	100
Unmarried	52.63	15.79	7.89	10.53	10.53	2.63	100
Others	34.00	36.00	18.00	2.00	6.00	4.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=13.91 Pr=0.17						
<b>Occupation</b>							
Agricultural & Allied	42.86	26.19	11.90	11.90	2.38	4.76	100
White collar	38.73	23.87	15.44	8.83	11.49	1.64	100
Blue collar	38.69	22.95	10.82	9.51	14.43	3.61	100
Business, Transfer and Others	45.08	19.32	13.56	4.07	17.29	0.68	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=39.49 Pr=0.00						
<b>Income</b>							
Lower	47.52	22.70	7.09	2.84	19.86	0.00	100
Middle Lower	44.24	21.73	13.09	5.50	14.14	1.31	100
Middle	42.02	19.39	15.02	11.03	10.84	1.71	100
Middle Upper	41.46	21.41	14.23	10.84	10.57	1.49	100
Upper	34.41	27.41	16.02	7.44	12.35	2.36	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=69.98 Pr=0.00						
<b>Age</b>							
Young	36.73	23.55	14.60	9.03	13.74	2.35	100
Middle	40.24	23.92	14.97	8.47	10.98	1.42	100
Old	52.51	19.55	11.17	4.47	11.73	0.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=26.32 pr=0.00						
<b>Sex</b>							
Male	39.54	23.49	14.57	8.48	12.25	1.67	100
Female	38.24	23.53	14.71	8.24	11.76	3.53	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=3.24 Pr=0.66						
<b>Dependency Ratio</b>							
Low	43.85	21.97	14.26	9.43	9.34	1.15	100
Medium	38.69	24.92	14.56	8.07	11.55	2.22	100
High	29.66	23.60	15.51	6.97	22.02	2.25	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=70.72 Pr=0.00						
<b>Assets Class</b>							
Lower	51.97	19.65	17.47	2.62	6.11	2.18	100
Middle Lower	41.29	22.14	12.19	11.69	11.19	1.49	100
Middle	33.71	22.29	20.95	10.29	11.24	1.52	100
Middle Upper	39.07	23.50	21.41	5.39	9.13	1.50	100
Upper	39.19	25.34	7.69	9.50	16.20	2.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=146.19 Pr=0.00						
<b>Total</b>	<b>39.47</b>	<b>23.49</b>	<b>14.58</b>	<b>8.47</b>	<b>12.22</b>	<b>1.77</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.60: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	35.71	21.43	28.57	7.14	7.14	0.00	100
6 to 10	46.30	16.67	14.81	14.20	5.56	2.47	100
11 to 15	41.68	19.01	19.33	9.61	8.10	2.27	100
above 15	56.27	16.71	15.60	5.85	3.90	1.67	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (18)=34.2496 Pr = 0.003						
<b>Marital Status</b>							
Married	47.04	18.19	18.04	8.62	6.06	2.05	100
Unmarried	21.05	14.04	19.30	19.30	21.05	5.26	100
Others	34.29	25.71	14.29	14.29	11.43	0.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=38.3696 Pr = 0.001						
<b>Occupation</b>							
Agricultural & Allied	42.11	15.79	36.84	5.26	0.00	0.00	100
White collar	45.95	19.63	15.96	9.44	7.10	1.92	100
Blue collar	47.59	12.41	22.07	8.28	7.59	2.07	100
Business, Transfer and Others	41.11	10.00	33.33	7.78	2.22	5.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=38.3696 Pr = 0.001						
<b>Income</b>							
Lower	26.36	17.27	22.73	18.18	13.64	1.82	100
Middle Lower	35.44	10.13	30.38	13.08	8.44	2.53	100
Middle	43.84	18.62	22.35	6.30	8.02	0.86	100
Middle Upper	51.90	16.61	17.30	8.65	3.81	1.73	100
Upper	52.94	23.11	7.98	7.56	5.25	3.15	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=128.1834 Pr = 0.000						
<b>Age</b>							
Young	39.63	16.14	21.52	12.07	8.66	1.97	100
Middle	53.09	21.45	12.81	6.02	4.63	2.01	100
Old	43.14	7.84	31.37	5.88	5.88	5.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (18)=69.1081 Pr = 0.000						
<b>Sex</b>							
Male	47.20	18.36	17.11	8.78	6.49	2.06	100
Female	26.67	16.19	29.52	14.29	10.48	2.86	100
Chi <sup>2</sup>	Chi <sup>2</sup> (18)=23.3805 Pr = 0.000						
<b>Dependency Ratio</b>							
Low	48.08	20.13	15.81	7.51	5.91	2.56	100
Medium	48.68	16.17	17.93	10.72	5.27	1.23	100
High	33.83	18.05	23.31	9.77	12.03	3.01	100
Chi <sup>2</sup>	Chi <sup>2</sup> (17)=39.0523 Pr = 0.000						
<b>Assets Class</b>							
Lower	40.16	12.60	23.36	11.81	8.92	3.15	100
Middle Lower	56.52	9.09	17.00	11.46	4.35	1.58	100
Middle	51.17	11.72	22.27	6.25	7.81	0.78	100
Middle Upper	44.88	25.74	16.50	5.94	5.28	1.65	100
Upper	39.18	32.46	8.96	9.70	6.72	2.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=120.1636 Pr = 0.000						
<b>Total</b>	<b>45.72</b>	<b>18.21</b>	<b>18.00</b>	<b>9.17</b>	<b>6.78</b>	<b>2.12</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.61: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	74.25	5.99	5.39	2.99	10.48	0.9	100
6 to 10	62.62	14.05	8.46	5.22	9.05	0.59	100
11 to 15	56.37	16.13	9.56	8.94	8.1	0.91	100
above 15	70.37	7.69	5.41	6.55	9.4	0.57	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (15)=101.44 Pr=0.00						
<b>Marital Status</b>							
Married	60.36	14.18	8.78	7.26	8.63	0.79	100
Unmarried	43.14	26.47	10.29	14.71	3.92	1.47	100
Others	79.65	1.74	4.07	0.58	13.95	0	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=105.06 Pr=0.00						
<b>Occupation</b>							
Agricultural & Allied	80	0	8	4	6	2	100
White collar	58.05	14.35	8.38	9.23	9.06	0.93	100
Blue collar	57.12	19.36	11.36	3.84	7.84	0.48	100
Business, Transfer and Others	74.73	9.34	7.35	0.77	7.5	0.31	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=140.24 Pr=0.00						
<b>Income</b>							
Lower	68.73	13.95	8.66	2.45	5.3	0.9	100
Middle Lower	55.62	14.16	10.15	8.9	10.47	0.71	100
Middle	58.52	14.55	8.15	8.31	9.48	1	100
Middle Upper	60.03	13.55	7.86	9.53	8.53	0.5	100
Upper	69.45	15.27	5.5	4.07	4.89	0.81	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=106.84 Pr=0.00						
<b>Age</b>							
Young	48.26	18.42	11	13.03	8.41	0.88	100
Middle	65.54	12.67	7.96	4.12	9.01	0.7	100
Old	84.31	4.66	2.21	0.74	7.11	0.98	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=332.554 Pr=0.00						
<b>Sex</b>							
Male	60.86	13.89	8.17	7.51	8.74	0.84	100
Female	53.83	18.73	14.78	5.28	7.12	0.26	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=31.12 Pr=0.00						
<b>Dependency Ratio</b>							
Low	72.84	9.72	5.02	4.39	7.4	0.63	100
Medium	59.23	13.42	9.16	8.46	8.94	0.79	100
High	43.42	23.11	13.25	9.38	9.77	1.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=45.92 Pr=0.00						
<b>Assets Class</b>							
Lower	65.31	9.18	8.16	0.68	16.33	0.34	100
Middle Lower	65.35	7.42	5.04	6.78	14.67	0.73	100
Middle	61.9	9.84	7.03	10.85	9.68	0.7	100
Middle Upper	53.13	22.62	11.92	7.15	3.95	1.23	100
Upper	62.32	17.29	10.58	5.16	4.26	0.39	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=370.03 Pr=0.00						
<b>Total</b>	<b>61.60</b>	<b>13.27</b>	<b>8.55</b>	<b>6.12</b>	<b>9.78</b>	<b>0.68</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.62: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	79.10	7.34	5.08	4.52	1.69	2.26	100
6 to 10	54.65	14.67	16.68	7.86	4.51	1.63	100
11 to 15	39.93	19.59	21.82	10.79	7.23	0.65	100
above 15	30.40	22.11	21.59	19.00	6.56	0.35	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (15) = 241.7146, Pr=0.000						
<b>Marital Status</b>							
Married	43.52	18.85	19.54	11.21	5.95	0.93	100
Unmarried	48.16	7.76	24.08	8.98	10.61	0.41	100
Others	65.63	15.63	10.94	3.13	1.56	3.13	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10) = 47.7021, Pr=0.000						
<b>Occupation</b>							
Agricultural & Allied	49.09	16.36	18.18	10.91	5.45	0.00	100
White collar	37.50	19.78	23.02	11.53	7.28	0.88	100
Blue collar	49.38	16.80	16.49	10.17	5.91	1.24	100
Business, Transfer and Others	66.60	13.04	8.89	8.89	1.78	0.79	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15) = 173.4541, Pr=0.000						
<b>Income</b>							
Lower	65.63	12.40	11.07	4.69	4.61	1.59	100
Middle Lower	45.84	16.97	19.37	9.60	7.46	0.77	100
Middle	31.06	20.05	27.72	13.74	6.81	0.62	100
Middle Upper	23.84	26.79	24.26	17.09	6.96	1.05	100
Upper	28.42	23.68	23.42	20.00	4.47	0.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20) = 454.9183, Pr=0.000						
<b>Age</b>							
Young	40.10	18.14	22.67	11.77	6.53	0.79	100
Middle	51.34	18.11	14.67	9.17	5.50	1.22	100
Old	52.78	17.59	10.19	12.96	5.56	0.93	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10) = 68.8222, Pr=0.000						
<b>Sex</b>							
Male	41.04	18.98	21.00	11.39	6.53	1.05	100
Female	63.79	12.68	11.40	8.09	3.86	0.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5) = 101.179, Pr=0.000						
<b>Dependency Ratio</b>							
Low	42.96	18.83	19.85	12.10	5.44	0.82	100
Medium	42.32	18.62	20.92	12.15	5.30	0.70	100
High	52.59	14.89	15.53	4.53	10.52	1.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10) = 81.0697, Pr=0.000						
<b>Assets Class</b>							
Lower	29.99	20.01	28.30	12.33	9.16	0.20	100
Middle Lower	38.68	21.67	19.20	14.54	5.21	0.69	100
Middle	55.72	14.90	11.96	10.70	4.83	1.89	100
Middle Upper	66.18	13.20	11.93	4.70	2.71	1.27	100
Upper	51.88	19.67	16.32	6.69	3.77	1.67	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20) = 383.3, Pr=0.000						
<b>Total</b>	<b>44.16</b>	<b>18.12</b>	<b>19.68</b>	<b>10.94</b>	<b>6.16</b>	<b>0.93</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.63: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	75.06	9.38	6.53	1.31	7.01	0.71	100
6 to 10	57.78	13.95	9.31	4.95	13.06	0.95	100
11 to 15	63.12	9.92	8.80	5.91	10.77	1.48	100
above 15	61.75	10.89	7.16	5.45	13.62	1.14	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (15)=135.60 Pr=0.00						
<b>Marital Status</b>							
Married	62.55	11.03	8.44	5.13	11.72	1.12	100
Unmarried	45.61	23.98	8.19	6.43	11.70	4.09	100
Others	64.86	10.22	10.22	5.11	7.67	1.92	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=53.08 Pr=0.00						
<b>Occupation</b>							
Agricultural & Allied	54.05	14.19	8.11	13.51	5.41	4.73	100
White collar	63.36	10.47	8.16	5.07	11.58	1.36	100
Blue collar	58.61	13.33	8.39	5.34	13.63	0.70	100
Business, Transfer and Others	64.75	11.01	9.86	4.05	9.45	0.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=88.79 Pr=0.00						
<b>Income</b>							
Lower	60.60	12.07	9.21	4.89	12.28	0.95	100
Middle Lower	56.96	13.41	9.97	6.16	12.68	0.83	100
Middle	62.62	9.62	9.12	5.45	12.35	0.84	100
Middle Upper	66.56	9.41	7.31	4.82	10.80	1.11	100
Upper	67.76	11.08	5.61	4.05	8.66	2.84	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=130.32 Pr=0.00						
<b>Age</b>							
Young	54.11	13.36	10.56	7.63	12.52	1.82	100
Middle	66.78	10.06	6.89	3.79	11.61	0.87	100
Old	71.78	8.90	9.02	2.46	7.38	0.47	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=243.04 Pr=0.00						
<b>Sex</b>							
Male	63.17	11.09	8.18	5.05	11.37	1.14	100
Female	50.08	13.27	13.11	6.64	14.85	2.05	100
Chi <sup>2</sup>	Chi <sup>2</sup> (5)=48.95 Pr=0.00						
<b>Dependency Ratio</b>							
Low	65.88	9.67	8.53	5.05	9.77	1.09	100
Medium	60.08	13.05	8.47	5.50	11.66	1.25	100
High	58.78	10.20	8.45	4.37	16.82	1.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=85.34 Pr=0.00						
<b>Assets Class</b>							
Lower	63.32	12.56	10.49	4.56	8.56	0.51	100
Middle Lower	53.94	12.14	10.17	9.30	13.70	0.73	100
Middle	67.89	9.82	8.10	5.10	7.43	1.66	100
Middle Upper	62.75	13.79	11.20	2.66	8.16	1.45	100
Upper	64.81	8.56	3.60	3.47	17.86	1.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=433.69 Pr=0.00						
<b>Total</b>	<b>62.33</b>	<b>11.23</b>	<b>8.49</b>	<b>5.15</b>	<b>11.59</b>	<b>1.2</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.64: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>						Total
	1	2	3	4	5	6	
<b>Years of Schooling</b>							
up to 5	70.75	6.96	5.57	3.62	11.42	1.67	100
6 to 10	63.32	11.06	9.30	6.37	7.79	2.18	100
11 to 15	63.53	11.23	9.48	5.45	9.44	0.85	100
above 15	61.67	10.83	10.83	4.58	11.25	0.83	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (8)=38.7938 Pr = 0.001						
<b>Marital Status</b>							
Married	63.96	10.73	9.24	5.30	9.52	1.25	100
Unmarried	27.63	18.42	21.05	19.74	10.53	2.63	100
Others	77.33	9.30	4.65	2.91	4.65	1.16	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=76.4112 Pr = 0.000						
<b>Occupation</b>							
Agricultural & Allied	45.00	20.00	21.67	5.00	5.00	3.33	100
White collar	60.54	12.34	10.23	6.00	9.67	1.21	100
Blue collar	66.67	8.58	7.48	6.00	9.56	1.72	100
Business, Transfer and Others	75.92	6.34	6.20	2.54	8.31	0.70	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=97.0592 Pr = 0.000						
<b>Income</b>							
Lower	55.80	11.59	13.84	8.81	7.82	2.16	100
Middle Lower	69.85	9.56	8.42	5.20	6.34	0.62	100
Middle	64.30	12.33	7.91	5.58	9.19	0.70	100
Middle Upper	67.90	8.68	7.02	2.97	12.49	0.95	100
Upper	63.03	11.90	7.56	3.36	12.32	1.82	100
Chi <sup>2</sup>	Chi <sup>2</sup> (14)=142.1913 Pr = 0.000						
<b>Age</b>							
Young	55.99	12.20	11.55	9.03	9.56	1.67	100
Middle	68.75	10.36	7.57	3.10	9.16	1.06	100
Old	73.51	6.49	8.11	1.89	9.46	0.54	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=140.0125 Pr = 0.000						
<b>Sex</b>							
Male	63.97	10.63	9.47	5.21	9.50	1.21	100
Female	61.94	13.43	5.97	9.33	7.09	2.24	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=16.8315 Pr = 0.005						
<b>Dependency Ratio</b>							
Low	63.98	11.43	9.43	5.36	8.83	0.98	100
Medium	67.04	9.88	8.07	4.17	9.72	1.12	100
High	55.83	11.53	11.79	8.81	9.72	2.33	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=52.5365 Pr = 0.000						
<b>Assets Class</b>							
Lower	57.45	11.59	12.74	8.28	8.35	1.58	100
Middle Lower	67.13	8.67	9.02	4.34	10.32	0.52	100
Middle	68.38	9.00	9.00	2.57	10.03	1.03	100
Middle Upper	68.05	14.18	6.16	2.29	8.31	1.00	100
Upper	61.02	11.65	4.66	9.32	10.38	2.97	100
Chi <sup>2</sup>	Chi <sup>2</sup> (15)=150.4262 Pr = 0.000						
<b>Total</b>	<b>63.85</b>	<b>10.80</b>	<b>9.27</b>	<b>5.46</b>	<b>9.35</b>	<b>1.27</b>	<b>100</b>

[1] Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select? [1=Savings account 2= Growth based Mutual Fund; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance (will not like to spend)]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.65: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	48.39	48.39	3.23	100
6 to 10	37.67	46.68	15.65	100
11 to 15	35.55	50.43	14.01	100
above 15	32.4	51.98	15.62	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=12.21 Pr=0.06			
<b>Marital Status</b>				
Married	35.76	50.58	13.67	100
Unmarried	30	34	36	100
Others	39.73	56.16	4.11	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=46.08 Pr=0.00			
<b>Occupation</b>				
Agricultural & Allied	23.81	54.76	21.43	100
White collar	36.88	48.41	14.71	100
Blue collar	32.26	45.97	21.77	100
Business, Transfer and Others	32.35	58.76	8.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=24.49 Pr=0.00			
<b>Income</b>				
Lower	39.34	37.7	22.95	100
Middle Lower	34.68	50.34	14.99	100
Middle	36.53	46.8	16.67	100
Middle Upper	35.55	51.95	12.5	100
Upper	35.09	52.84	12.07	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=15.80 Pr=0.00			
<b>Age</b>				
Young	38.71	45.05	16.25	100
Middle	34.84	50.29	14.87	100
Old	31.96	62.2	5.84	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=32.72 Pr=0.00			
<b>Sex</b>				
Male	35.44	50.14	14.42	100
Female	40.18	49.11	10.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=1.73 Pr= 0.42			
<b>Dependency Ratio</b>				
Low	35.62	54.76	9.62	100
Medium	36.9	49.4	13.7	100
High	32.89	43.59	23.52	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=55.40 Pr=0.00			
<b>Assets Class</b>				
Lower	43.75	48.44	7.81	100
Middle Lower	46.89	43.98	9.13	100
Middle	46.58	39.34	14.08	100
Middle Upper	32.39	52.52	15.09	100
Upper	29.74	54.94	15.32	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=64.17 Pr=0.00			
<b>Total</b>	<b>39.87</b>	<b>47.84</b>	<b>12.29</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.66: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2) (per cent)**

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	53.19	31.91	14.89	100
6 to 10	35.91	36.36	27.73	100
11 to 15	20.56	42.75	36.69	100
above 15	18.52	43.07	38.40	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6) = 58.7045, Pr=0.000			
<b>Marital Status</b>				
Married	22.74	42.78	34.47	100
Unmarried	13.60	29.60	56.80	100
Others	29.41	35.29	35.29	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 26.2222, Pr=0.000			
<b>Occupation</b>				
Agricultural & Allied	20.00	60.00	20.00	100
White collar	21.38	42.47	36.15	100
Blue collar	23.38	40.69	35.93	100
Business, Transfer and Others	30.63	37.50	31.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6) = 8.9183, Pr=0.178			
<b>Income</b>				
Lower	48.91	34.78	16.3	100
Middle Lower	27.18	44.34	28.48	100
Middle	23.39	44.35	32.26	100
Middle Upper	21.44	41.48	37.07	100
Upper	16.41	40.45	43.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 73.6778, Pr=0.000			
<b>Age</b>				
Young	17.3	42.24	40.46	100
Middle	30.92	41.7	27.38	100
Old	33.33	37.25	29.41	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 64.5142, Pr=0.000			
<b>Sex</b>				
Male	22.87	41.90	35.23	100
Female	14.38	42.48	43.14	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2) = 7.0865, Pr=0.029			
<b>Dependency Ratio</b>				
Low	21.35	41.25	37.40	100
Medium	19.07	41.58	39.35	100
High	32.78	44.35	22.87	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4) = 44.4507, Pr=0.000			
<b>Assets Class</b>				
Lower	11.80	41.48	46.72	100
Middle Lower	24.11	37.23	38.66	100
Middle	18.67	43.99	37.34	100
Middle Upper	31.61	44.14	24.25	100
Upper	33.54	43.99	22.47	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8) = 119.6421, Pr=0.000			
<b>Total</b>	<b>22.25</b>	<b>41.94</b>	<b>35.81</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.67: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	33.33	52.38	14.29	100
6 to 10	24.94	53.23	21.83	100
11 to 15	22.38	59.48	18.15	100
above 15	25.36	48.38	26.26	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=36.58 Pr=0.00			
<b>Marital Status</b>				
Married	24.05	54.76	21.20	100
Unmarried	15.79	63.16	21.05	100
Others	24.00	58.00	18.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=1.87 Pr=0.76			
<b>Occupation</b>				
Agricultural & Allied	9.76	68.29	21.95	100
White collar	24.25	54.28	21.47	100
Blue collar	19.33	56.33	24.33	100
Business, Transfer and Others	26.28	57.34	16.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=13.45 Pr=0.04			
<b>Income</b>				
Lower	22.70	46.81	30.50	100
Middle Lower	21.00	55.12	23.88	100
Middle	25.76	55.15	19.08	100
Middle Upper	25.93	55.59	18.48	100
Upper	22.95	55.34	21.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=16.48 Pr=0.04			
<b>Age</b>				
Young	21.96	54.26	23.79	100
Middle	24.26	55.86	19.88	100
Old	35.20	51.96	12.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=23.31 Pr=0.00			
<b>Sex</b>				
Male	24.39	54.55	21.06	100
Female	16.57	60.95	22.49	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=5.41 Pr=0.07			
<b>Dependency Ratio</b>				
Low	22.80	57.78	19.42	100
Medium	25.38	53.16	21.46	100
High	22.97	51.97	25.06	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=9.98 Pr=0.04			
<b>Assets Class</b>				
Lower	22.37	59.65	17.98	100
Middle Lower	16.46	59.60	23.94	100
Middle	19.54	59.39	21.07	100
Middle Upper	25.53	58.56	15.92	100
Upper	28.20	47.77	24.03	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=54.16 Pr=0.00			
<b>Total</b>	<b>23.94</b>	<b>54.92</b>	<b>21.14</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.68: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4) (per cent)**

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	21.43	57.14	21.43	100
6 to 10	24.69	50.00	25.31	100
11 to 15	29.58	54.71	15.71	100
above 15	21.57	62.75	15.69	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (11)=18.9132 Pr = 0.004			
<b>Marital Status</b>				
Married	26.81	56.41	16.78	100
Unmarried	28.57	46.43	25.00	100
Others	31.43	62.86	5.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=6.3554 Pr = 0.174			
<b>Occupation</b>				
Agricultural & Allied	31.58	57.89	10.53	100
White collar	27.43	55.79	16.78	100
Blue collar	23.45	56.55	20.00	100
Business, Transfer and Others	26.67	60.00	13.33	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=3.1614 Pr = 0.788			
<b>Income</b>				
Lower	22.73	43.64	33.64	100
Middle Lower	29.54	48.52	21.94	100
Middle	33.53	49.71	16.76	100
Middle Upper	30.56	55.21	14.24	100
Upper	19.79	68.21	12.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=67.5641 Pr = 0.000			
<b>Age</b>				
Young	26.19	53.57	20.24	100
Middle	28.20	58.09	13.71	100
Old	23.53	70.59	5.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=16.5743 Pr = 0.002			
<b>Sex</b>				
Male	27.17	56.11	16.73	100
Female	24.76	57.14	18.10	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=0.3353 Pr = 0.846			
<b>Dependency Ratio</b>				
Low	23.08	59.94	16.99	100
Medium	30.63	53.52	15.85	100
High	28.41	53.03	18.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=10.0851 Pr = 0.039			
<b>Assets Class</b>				
Lower	20.37	54.50	25.13	100
Middle Lower	20.24	66.67	13.10	100
Middle	29.30	58.20	12.50	100
Middle Upper	39.27	48.84	11.88	100
Upper	26.59	55.06	18.35	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=61.3265 Pr = 0.000			
<b>Total</b>	<b>26.99</b>	<b>56.18</b>	<b>16.83</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.69: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	55.72	39.46	4.82	100
6 to 10	52.35	37.45	10.2	100
11 to 15	53.94	34.74	11.32	100
above 15	64.67	30.2	5.13	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=36.12 Pr=0.00			
<b>Marital Status</b>				
Married	54.54	35.11	10.35	100
Unmarried	38.38	50.51	11.11	100
Others	69.19	27.91	2.91	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=41.08 Pr=0.00			
<b>Occupation</b>				
Agricultural & Allied	44	52	4	100
White collar	54.41	35.53	10.07	100
Blue collar	48.14	40.19	11.67	100
Business, Transfer and Others	61.5	29.14	9.36	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=30.29 Pr=0.00			
<b>Income</b>				
Lower	49.02	41.15	9.83	100
Middle Lower	51.3	36.57	12.13	100
Middle	59.38	32.66	7.96	100
Middle Upper	57.58	32.15	10.27	100
Upper	58.28	33.54	8.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=42.43 Pr=0.00			
<b>Age</b>				
Young	49.13	38.66	12.22	100
Middle	55.91	34.39	9.7	100
Old	69.46	27.59	2.96	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=70.27 Pr=0.00			
<b>Sex</b>				
Male	55	35.28	9.72	100
Female	47.21	37.93	14.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=13.63 Pr=0.00			
<b>Dependency Ratio</b>				
Low	62.32	30.84	6.84	100
Medium	53.76	36.49	9.74	100
High	43.5	40.45	16.04	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=110.18 Pr=0.00			
<b>Assets Class</b>				
Lower	55.82	35.96	8.22	100
Middle Lower	53.42	40.48	6.1	100
Middle	59	34.36	6.64	100
Middle Upper	50.21	33.54	16.25	100
Upper	55.54	33.77	10.69	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=107.85 Pr=0.00			
<b>Total</b>	<b>54.4</b>	<b>35.48</b>	<b>10.12</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.70: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS (TOWN CLASS 2) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	55.11	35.8	9.09	100
6 to 10	31.37	42.76	25.87	100
11 to 15	27.79	45.12	27.08	100
above 15	18.53	43.01	38.46	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6) = 118.1258, Pr=0.000			
<b>Marital Status</b>				
Married	28.70	43.69	27.62	100
Unmarried	21.16	46.06	32.78	100
Others	52.38	39.68	7.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)=28.8188, Pr=0.000			
<b>Occupation</b>				
Agricultural & Allied	33.33	42.59	24.07	100
White collar	27.02	43.88	29.11	100
Blue collar	31.75	42.51	25.74	100
Business, Transfer and Others	30.18	45.56	24.26	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=12.3364, Pr=0.055			
<b>Income</b>				
Lower	40.52	42.21	17.28	100
Middle Lower	30.72	42.65	26.63	100
Middle	21.79	47.48	30.73	100
Middle Upper	17.99	41.33	40.69	100
Upper	14.17	47.06	38.77	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=213.4252, Pr=0.000			
<b>Age</b>				
Young	25.48	44.9	29.63	100
Middle	33.82	41.64	24.54	100
Old	39.25	42.99	17.76	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=39.0534, Pr=0.000			
<b>Sex</b>				
Male	28.58	43.64	27.78	100
Female	28.84	44.55	26.62	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=0.3251, Pr=0.85			
<b>Dependency Ratio</b>				
Low	26.21	42.86	30.93	100
Medium	25.05	46.65	28.29	100
High	45.02	37.19	17.78	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=106.1509, Pr=0.000			
<b>Assets Class</b>				
Lower	20.39	45.32	34.3	100
Middle Lower	29.76	42.56	27.68	100
Middle	33.37	42.56	24.08	100
Middle Upper	38.09	42.42	19.49	100
Upper	34.47	45.96	19.57	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)=110.6998, Pr=0.000			
<b>Total</b>	<b>28.62</b>	<b>43.77</b>	<b>27.62</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.71: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	33.49	60.1	6.41	100
6 to 10	31.81	53.39	14.81	100
11 to 15	37.99	49.06	12.95	100
above 15	43.71	41.04	15.24	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=133.09 Pr=0.00			
<b>Marital Status</b>				
Married	36.27	50.33	13.40	100
Unmarried	30.36	49.40	20.24	100
Others	51.13	42.12	6.75	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=40.19 Pr=0.00			
<b>Occupation</b>				
Agricultural & Allied	31.76	49.32	18.92	100
White collar	39.67	47.98	12.35	100
Blue collar	28.14	55.47	16.39	100
Business, Transfer and Others	36.70	50.95	12.35	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=95.13 Pr=0.00			
<b>Income</b>				
Lower	28.41	56.15	15.45	100
Middle Lower	32.56	53.60	13.84	100
Middle	39.44	48.27	12.29	100
Middle Upper	43.45	45.42	11.13	100
Upper	44.59	42.42	12.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=170.13 Pr=0.00			
<b>Age</b>				
Young	31.75	50.57	17.67	100
Middle	39.85	49.39	10.77	100
Old	38.94	51.76	9.29	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=130.26 pr=0.00			
<b>Sex</b>				
Male	36.77	50.29	12.95	100
Female	34.87	46.66	18.47	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=15.59 Pr=0.00			
<b>Dependency Ratio</b>				
Low	38.75	50.22	11.03	100
Medium	35.90	49.69	14.42	100
High	32.64	50.70	16.65	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=43.12 Pr=0.00			
<b>Assets Class</b>				
Lower	28.09	59.73	12.19	100
Middle Lower	27.06	56.65	16.29	100
Middle	32.76	56.36	10.88	100
Middle Upper	40.33	48.38	11.29	100
Upper	54.20	31.03	14.77	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=557.02 Pr=0.00			
<b>Total</b>	<b>36.64</b>	<b>50.05</b>	<b>13.3</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.72: RISK TOLERANCE ABOUT THE NON-INVESTOR HOUSEHOLDS (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	27.65	63.13	9.22	100
6 to 10	31.53	56.13	12.34	100
11 to 15	38.03	52.21	9.76	100
above 15	35.95	53.10	10.95	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (10)=29.6404 Pr = 0.000			
<b>Marital Status</b>				
Married	34.81	54.78	10.41	100
Unmarried	20.00	50.67	29.33	100
Others	52.91	41.86	5.23	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=55.4796 Pr = 0.000			
<b>Occupation</b>				
Agricultural & Allied	14.52	61.29	24.19	100
White collar	39.23	50.28	10.49	100
Blue collar	25.96	60.44	13.60	100
Business, Transfer and Others	31.74	62.22	6.04	100
Chi <sup>2</sup>	Chi <sup>2</sup> (18)=97.5895 Pr = 0.000			
<b>Income</b>				
Lower	27.04	55.72	17.24	100
Middle Lower	29.99	59.25	10.76	100
Middle	38.18	53.55	8.27	100
Middle Upper	40.36	52.74	6.90	100
Upper	45.45	47.69	6.85	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=139.9856 Pr = 0.000			
<b>Age</b>				
Young	34.33	51.95	13.72	100
Middle	36.58	54.40	9.02	100
Old	31.79	64.40	3.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=50.1316 Pr = 0.000			
<b>Sex</b>				
Male	34.89	54.63	10.49	100
Female	41.04	47.76	11.19	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=5.0187 Pr = 0.081			
<b>Dependency Ratio</b>				
Low	36.71	52.51	10.78	100
Medium	35.33	56.19	8.48	100
High	31.59	53.47	14.94	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=50.1316 Pr = 0.000			
<b>Assets Class</b>				
Lower	27.33	55.54	17.13	100
Middle Lower	29.83	60.96	9.22	100
Middle	35.77	57.69	6.54	100
Middle Upper	48.42	45.70	5.87	100
Upper	51.16	40.80	8.03	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=226.8124 Pr = 0.000			
<b>Total</b>	<b>35.26</b>	<b>54.21</b>	<b>10.53</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.73: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 1) (per cent)**

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	58.06	25.81	16.13	100
6 to 10	42.02	33.78	24.2	100
11 to 15	34.53	36.97	28.5	100
above 15				
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=26.8987, Pr=0.00			
<b>Marital Status</b>				
Married	35.30	36.08	28.62	100
Unmarried	32.67	56.44	10.89	100
Others	45.21	28.77	26.03	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=25.46, Pr=0.00			
<b>Occupation</b>				
Agricultural & Allied	34.88	41.86	23.26	100
White collar	35.85	37.07	27.08	100
Blue collar	41.80	33.61	24.59	100
Business, Transfer and Others	32.27	34.93	32.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=25.616, Pr=0.00			
<b>Income</b>				
Lower	46.77	24.19	29.03	100
Middle Lower	37.50	39.73	22.77	100
Middle	35.83	37.97	26.20	100
Middle Upper	33.66	33.17	33.17	100
Upper	34.44	37.47	28.10	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=21.0919, Pr=0.003			
<b>Age</b>				
Young	39.50	37.65	22.85	100
Middle	34.47	36.08	29.45	100
Old	30.34	37.24	32.41	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=16.807, Pr=0.002			
<b>Sex</b>				
Male	35.18	36.71	28.11	100
Female	41.74	35.65	22.61	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=2.257, Pr=0.278			
<b>Dependency Ratio</b>				
Low	31.87	36.37	31.76	100
Medium	37.49	35.27	27.24	100
High	37.24	40.31	22.46	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=2.434, Pr=0.000			
<b>Assets Class</b>				
Lower	46.15	29.23	24.62	100
Middle Lower	49.18	31.56	19.26	100
Middle	47.71	34.58	17.71	100
Middle Upper	31.37	38.38	30.26	100
Upper	28.90	38.00	33.10	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=91.74, Pr=0.00			
<b>Total</b>	<b>35.47</b>	<b>36.66</b>	<b>27.86</b>	<b>100</b>

[1] If you had to invest Rs. 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.74: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 2)** (per cent)

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	39.58	39.58	20.83	100
6 to 10	25.91	43.64	30.45	100
11 to 15	23.17	42.55	34.28	100
above 15	21.02	48.8	30.18	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (8)=16.1987, Pr=0.013			
<b>Marital Status</b>				
Married	23.35	44.80	31.85	100
Unmarried	17.60	44.80	37.60	100
Others	41.18	17.65	41.18	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=8.4978, Pr=0.075			
<b>Occupation</b>				
Agricultural & Allied	0.00	60.00	40.00	100
White collar	23.71	44.61	31.68	100
Blue collar	20.43	43.48	36.09	100
Business, Transfer and Others	25.93	42.59	31.48	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=5.8789, Pr=0.473			
<b>Income</b>				
Lower	35.11	37.23	27.66	100
Middle Lower	27.60	42.53	29.87	100
Middle	29.15	40.49	30.36	100
Middle Upper	27.60	41.60	30.80	100
Upper	12.16	51.50	36.34	100
Chi <sup>2</sup>	Chi <sup>2</sup> (7)=74.2986, Pr=0.000			
<b>Age</b>				
Young	22.30	45.26	32.44	100
Middle	24.93	43.45	31.62	100
Old	21.15	42.31	36.54	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=2.2701, Pr=0.686			
<b>Sex</b>				
Male	23.32	44.84	31.84	100
Female	21.02	41.4	37.58	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=2.2026, Pr=0.332			
<b>Dependency Ratio</b>				
Low	20.27	47.25	32.48	100
Medium	19.68	46.45	33.87	100
High	38.46	34.07	27.47	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=59.0584, Pr=0.000			
<b>Assets Class</b>				
Lower	21.31	44.10	34.59	100
Middle Lower	26.09	46.38	27.54	100
Middle	21.30	48.83	29.87	100
Middle Upper	22.01	43.48	34.51	100
Upper	26.42	39.31	34.28	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=14.1981, Pr=0.77			
<b>Total</b>	<b>23.15</b>	<b>44.58</b>	<b>32.27</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.75: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 3)** (per cent)

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	34.92	53.97	11.11	100
6 to 10	24.78	58.26	16.96	100
11 to 15	30.67	48.05	21.28	100
above 15	36.26	43.18	20.56	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=34.04 Pr=0.00			
<b>Marital Status</b>				
Married	31.71	47.96	20.33	100
Unmarried	23.68	50.00	26.32	100
Others	32.65	61.22	6.12	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=8.10 Pr=0.08			
<b>Occupation</b>				
Agricultural & Allied	11.90	73.81	14.29	100
White collar	32.40	46.80	20.80	100
Blue collar	25.33	55.26	19.41	100
Business, Transfer and Others	34.12	48.99	16.89	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=22.62 Pr=0.00			
<b>Income</b>				
Lower	22.70	59.57	17.73	100
Middle Lower	24.74	48.68	26.58	100
Middle	31.81	47.43	20.76	100
Middle Upper	35.55	46.68	17.77	100
Upper	32.40	47.99	19.61	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=27.81 Pr=0.00			
<b>Age</b>				
Young	29.87	48.11	22.01	100
Middle	32.43	48.24	19.34	100
Old	37.43	48.60	13.97	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=9.51 Pr=0.05			
<b>Sex</b>				
Male	31.66	47.84	20.49	100
Female	30.95	54.17	14.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=3.81 Pr=0.15			
<b>Dependency Ratio</b>				
Low	27.26	52.63	20.11	100
Medium	36.71	44.46	18.83	100
High	29.12	46.73	24.15	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=31.98 Pr=0.00			
<b>Assets Class</b>				
Lower	37.55	45.41	17.03	100
Middle Lower	23.94	50.62	25.44	100
Middle	32.50	39.01	28.49	100
Middle Upper	31.59	46.56	21.86	100
Upper	32.79	53.26	13.95	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=73.60 Pr=0.00			
<b>Total</b>	<b>31.62</b>	<b>48.21</b>	<b>20.17</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.76: RISK TOLERANCE ABOUT THE INVESTOR HOUSEHOLDS WITH VIGNETTE (TOWN CLASS 4)** (per cent)

Households' Profile	Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	35.71	28.57	35.71	100
6 to 10	35.40	37.27	27.33	100
11 to 15	47.56	29.79	22.64	100
above 15	35.11	50.56	14.33	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=56.3469 Pr = 0.000			
<b>Marital Status</b>				
Married	43.95	35.44	20.62	100
Unmarried	37.50	33.93	28.57	100
Others	17.14	48.57	34.29	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=12.2806 Pr = 0.015			
<b>Occupation</b>				
Agricultural & Allied	47.37	31.58	21.05	100
White collar	42.32	36.44	21.24	100
Blue collar	48.97	31.03	20.00	100
Business, Transfer and Others	40.45	35.96	23.60	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)= 3.0373 Pr = 0.804			
<b>Income</b>				
Lower	33.94	32.11	33.94	100
Middle Lower	45.99	27.00	27.00	100
Middle	53.06	25.95	20.99	100
Middle Upper	48.61	35.76	15.63	100
Upper	33.12	47.80	19.08	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)= 74.9769 Pr = 0.000			
<b>Age</b>				
Young	49.87	28.57	21.56	100
Middle	36.27	42.90	20.83	100
Old	28.00	50.00	22.00	100
Chi <sup>2</sup>	Chi <sup>2</sup> (9)= 40.8624 Pr = 0.000			
<b>Sex</b>				
Male	43.22	36.40	20.39	100
Female	40.95	26.67	32.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=9.2962 Pr = 0.010			
<b>Dependency Ratio</b>				
Low	37.88	42.38	19.74	100
Medium	47.80	32.80	19.40	100
High	45.08	26.14	28.79	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=31.5947 Pr = 0.000			
<b>Assets Class</b>				
Lower	35.45	36.77	27.78	100
Middle Lower	34.52	50.79	14.68	100
Middle	55.91	27.95	16.14	100
Middle Upper	47.52	32.34	20.13	100
Upper	44.57	31.09	24.34	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=60.8480 Pr = 0.000			
<b>Total</b>	<b>43.05</b>	<b>35.69</b>	<b>21.25</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.77: RISK TOLERANCE ABOUT THE NON-INVESTOR (TOWN CLASS 1)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	65.14	29.97	4.89	100
6 to 10	52.24	35.39	12.37	100
11 to 15	54.54	34.31	11.15	100
above 15	63.51	31.03	5.46	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=39.19 Pr=0.00			
<b>Marital Status</b>				
Married	54.91	34.28	10.81	100
Unmarried	46.77	41.29	11.94	100
Others	74.27	20.47	5.26	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=31.39 Pr=0.00			
<b>Occupation</b>				
Agricultural & Allied	48	46	6	100
White collar	53.07	35.44	11.49	100
Blue collar	55.43	33.06	11.51	100
Business, Transfer and Others	67.64	26.66	5.7	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=54.90 Pr=0.00			
<b>Income</b>				
Lower	54.16	31.82	14.03	100
Middle Lower	53.06	35.36	11.58	100
Middle	58.13	32.77	9.1	100
Middle Upper	56.08	34.97	8.95	100
Upper	57.17	35.04	7.79	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)24.52 Pr=0.00			
<b>Age</b>				
Young	47.89	38.71	13.4	100
Middle	58.35	31.92	9.73	100
Old	70.3	25.99	3.71	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=96.47 Pr=0.00			
<b>Sex</b>				
Male	55.09	34.28	10.63	100
Female	57.26	31.72	11.02	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=1.00 Pr=0.61			
<b>Dependency Ratio</b>				
Low	61.38	30.37	8.24	100
Medium (0.51 -0.6)	54.16	34.38	11.46	100
High (0.61-0.99)	48.17	39.19	12.64	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=48.28 Pr=0.00			
<b>Assets Class</b>				
Lower	58.76	30.24	11	100
Middle Lower	58.88	33.49	7.63	100
Middle	56.1	33.68	10.22	100
Middle Upper	49.9	37.13	12.97	100
Upper	57.57	31.31	11.13	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=35.75 Pr=0.00			
<b>Total</b>	<b>55.26</b>	<b>34.08</b>	<b>10.66</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.78: RISK TOLERANCE ABOUT THE NON-INVESTOR (TOWN CLASS 2)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	51.14	26.14	22.73	100
6 to 10	32.05	39.29	28.67	100
11 to 15	30.27	41.15	28.58	100
above 15	22.02	49.38	28.6	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (8)=60.5105, Pr=0.000			
<b>Marital Status</b>				
Married	30.66	40.99	28.35	100
Unmarried	27.46	42.62	29.92	100
Others	32.81	45.31	21.88	100
Chi <sup>2</sup>	Chi <sup>2</sup> (3)=2.4604, Pr=0.652			
<b>Occupation</b>				
Agricultural & Allied	27.27	52.73	20	100
White collar	29.51	41.1	29.38	100
Blue collar	33.58	39.26	27.16	100
Business, Transfer and Others	29.4	44	26.6	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=10.9378, Pr=0.09			
<b>Income</b>				
Lower	37.66	36.59	25.75	100
Middle Lower	33.57	38.09	28.35	100
Middle	26.3	42.95	30.75	100
Middle Upper	23.33	48.16	28.51	100
Upper	17.16	52.01	30.83	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=86.8202, Pr=0.000			
<b>Age</b>				
Young	29.31	41.71	28.99	100
Middle	32.74	40.03	27.23	100
Old	31.37	42.16	26.47	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=4.9778, Pr=0.29			
<b>Sex</b>				
Male	30.42	40.88	28.69	100
Female	30.94	42.91	26.15	100
Chi <sup>2</sup>	Chi <sup>2</sup> (30)=1.5749, Pr=0.455			
<b>Dependency Ratio</b>				
Low	27.72	41.02	31.27	100
Medium (0.51 -0.6)	27.69	43.27	29.04	100
High (0.61-0.99)	45.44	35.18	19.38	100
Chi <sup>2</sup>	Chi <sup>2</sup> (11)=82.7639, Pr=0.000			
<b>Assets Class</b>				
Lower	25.6	43.03	31.37	100
Middle Lower	27.48	46.3	26.22	100
Middle	35.74	40.08	24.18	100
Middle Upper	36	36.36	27.64	100
Upper	36.21	29.31	34.48	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=61.9299, Pr=0.000			
<b>Total</b>	<b>30.49</b>	<b>41.16</b>	<b>28.34</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 7.79: RISK TOLERANCE ABOUT THE NON-INVESTOR (TOWN CLASS 3)** (per cent)

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	39.88	49.88	10.24	100
6 to 10	37.43	49.45	13.12	100
11 to 15	48.68	37.71	13.61	100
above 15	52.76	33.14	14.10	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (6)=183.70 Pr=0.00			
<b>Marital Status</b>				
Married	45.15	41.49	13.36	100
Unmarried	30.95	54.17	14.88	100
Others	55.10	35.67	9.24	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=27.64 Pr=0.00			
<b>Occupation</b>				
Agricultural & Allied	31.08	45.95	22.97	100
White collar	48.88	38.34	12.78	100
Blue collar	35.57	51.73	12.69	100
Business, Transfer and Others	44.83	40.57	14.60	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=145.59 Pr=0.00			
<b>Income</b>				
Lower	36.05	48.86	15.09	100
Middle Lower	38.32	45.49	16.19	100
Middle	50.12	36.37	13.50	100
Middle Upper	53.58	37.10	9.32	100
Upper	53.91	35.85	10.24	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=252.33 Pr=0.00			
<b>Age</b>				
Young	40.16	43.13	16.71	100
Middle	48.69	40.35	10.96	100
Old	46.73	41.47	11.80	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=95.60 Pr=0.00			
<b>Sex</b>				
Male	45.45	41.75	12.80	100
Female	42.00	38.19	19.81	100
Chi <sup>2</sup>	Chi <sup>2</sup> (2)=25.24 Pr=0.00			
<b>Dependency Ratio</b>				
Low	45.99	41.56	12.45	100
Medium (0.51 -0.6)	44.59	41.49	13.92	100
High (0.61-0.99)	44.93	41.50	13.57	100
Chi <sup>2</sup>	Chi <sup>2</sup> (4)=4.48 Pr=0.35			
<b>Assets Class</b>				
Lower	38.06	48.53	13.41	100
Middle Lower	37.63	44.30	18.08	100
Middle	41.46	44.80	13.75	100
Middle Upper	46.42	39.90	13.68	100
Upper	60.83	31.36	7.82	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=357.89 Pr=0.00			
<b>Total</b>	<b>45.23</b>	<b>41.52</b>	<b>13.25</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant



**TABLE A 7.80: RISK TOLERANCE ABOUT THE NON-INVESTOR (TOWN CLASS 4) (per cent)**

Households' Profile	Non-Investors <sup>1</sup>			Total
	1	2	3	
<b>Years of Schooling</b>				
up to 5	36.59	50.28	13.13	100
6 to 10	41.21	43.06	15.73	100
11 to 15	49.47	38.11	12.42	100
above 15	45.76	43.89	10.35	100
Chi <sup>2</sup> *	Chi <sup>2</sup> (9)=43.8651 Pr = 0.000			
<b>Marital Status</b>				
Married	45.40	41.60	13.00	100
Unmarried	47.30	28.38	24.32	100
Others	56.07	32.37	11.56	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=17.9831 Pr = 0.001			
<b>Occupation</b>				
Agricultural & Allied	33.33	51.67	15.00	100
White collar	49.13	38.55	12.32	100
Blue collar	36.13	49.45	14.43	100
Business, Transfer and Others	44.60	40.95	14.45	100
Chi <sup>2</sup>	Chi <sup>2</sup> (12)=49.2722 Pr = 0.000			
<b>Income</b>				
Lower	38.20	44.19	17.60	100
Middle Lower	41.97	44.04	13.99	100
Middle	48.25	41.36	10.40	100
Middle Upper	51.25	38.26	10.49	100
Upper	53.63	34.92	11.45	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=74.2346 Pr = 0.000			
<b>Age</b>				
Young	47.05	38.01	14.94	100
Middle	45.29	43.12	11.59	100
Old	43.24	43.24	13.51	100
Chi <sup>2</sup>	Chi <sup>2</sup> (8)=17.0117 Pr = 0.002			
<b>Sex</b>				
Male	45.57	41.48	12.95	100
Female	50.19	33.83	15.99	100
Chi <sup>2</sup>	Chi <sup>2</sup> (6)=6.5615 Pr = 0.038			
<b>Dependency Ratio</b>				
Low	44.78	43.48	11.74	100
Medium	47.14	39.67	13.19	100
High	45.23	38.43	16.34	100
Chi <sup>2</sup>	Chi <sup>2</sup> (10)=14.7169 Pr = 0.005			
<b>Assets Class</b>				
Lower	35.27	49.06	15.67	100
Middle Lower	41.39	42.78	15.83	100
Middle	47.69	43.72	8.59	100
Middle Upper	60.32	31.38	8.31	100
Upper	63.14	23.09	13.77	100
Chi <sup>2</sup>	Chi <sup>2</sup> (20)=216.4979 Pr = 0.000			
<b>Total</b>	<b>45.85</b>	<b>41.02</b>	<b>13.13</b>	<b>100</b>

[1] If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing? [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]

\* Reported Chi<sup>2</sup> values in the table states whether the differences between the categories are significant

**TABLE A 8.1: PERCEPTION ABOUT ROLE OF SEBI AND PROBLEMS FACED WHILE INVESTING IN SECONDARY MARKET (TOWN CLASS 1)** (per cent)

Perceived Role/ Perception	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All the above	Total
<b>Ensures strict monitoring of the firms after public issues</b>							
Agree	36.84	47.37	5.26	7.89	2.63	0.00	100
Disagree	50.00	50.00	0.00	0.00	0.00	0.00	100
Don't Know	14.29	28.57	14.29	28.57	14.29	0.00	100
Total	34.04	44.68	6.38	10.64	4.26	0.00	100
<b>De-list non-performing firms</b>							
Agree	41.38	51.72	3.45	0.00	3.45	0.00	100
Disagree	28.57	57.14	0.00	14.29	0.00	0.00	100
Don't Know	18.18	18.18	18.18	36.36	9.09	0.00	100
Total	34.04	44.68	6.38	10.64	4.26	0.00	100
<b>Investigate sources of large fluctuations in price</b>							
Agree	36.67	50	6.67	3.33	3.33	0.00	100
Disagree	60.00	0.00	20.00	20.00	0.00	0.00	100
Don't Know	16.67	50.00	0.00	25.00	8.33	0.00	100
Total	34.04	44.68	6.38	10.64	4.26	0.00	100
<b>Regulating the presence of big bulls (such as Harshad Mehta) in the market</b>							
Agree	33.33	48.48	6.06	9.09	3.03	0.00	100
Disagree	42.86	28.57	0.00	28.57	0.00	0.00	100
Don't Know	25.00	37.50	12.50	12.50	12.50	0.00	100
Total	33.33	43.75	6.25	12.5	4.17	0.00	100
<b>Prevention of price rigging</b>							
Agree	30.00	50.00	6.67	10.00	3.33	0.00	100
Disagree	75.00	25.00	0.00	0.00	0.00	0.00	100
Don't Know	30.77	38.46	7.69	15.38	7.69	0.00	100
<b>Total</b>	<b>34.04</b>	<b>44.68</b>	<b>6.38</b>	<b>10.64</b>	<b>4.26</b>	<b>0.00</b>	<b>100</b>

**TABLE A 8.2: PERCEPTION ABOUT ROLE OF SEBI AND PROBLEMS FACED WHILE INVESTING IN SECONDARY MARKET (TOWN CLASS 2) (per cent)**

Perceived Role/ Perception	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All the above	Total
<b>Ensures strict monitoring of the firms after public issues</b>							
Agree	72.97	24.32	0.00	2.70	0.00	0.00	100
Disagree	25.00	75.00	0.00	0.00	0.00	0.00	100
Don't Know	23.08	23.08	38.46	15.38	0.00	0.00	100
Total	57.41	27.78	9.26	5.56	0.00	0.00	100
<b>De-list non-performing firms</b>							
Agree	47.37	47.37	0.00	5.26	0.00	0.00	100
Disagree	86.36	13.64	0.00	0.00	0.00	0.00	100
Don't Know	23.08	23.08	38.46	15.38	0.00	0.00	100
Total	57.41	27.78	9.26	5.56	0.00	0.00	100
<b>Investigate sources of large fluctuations in price</b>							
Agree	52.94	41.18	0.00	5.88	0.00	0.00	100
Disagree	89.47	10.53	0.00	0.00	0.00	0.00	100
Don't Know	27.78	33.33	27.78	11.11	0.00	0.00	100
Total	57.41	27.78	9.26	5.56	0.00	0.00	100
<b>Regulating the presence of big bulls (such as Harshad Mehta) in the market</b>							
Agree	73.08	23.08	0.00	3.85	0.00	0.00	100
Disagree	64.29	35.71	0.00	0.00	0.00	0.00	100
Don't Know	21.43	28.57	35.71	14.29	0.00	0.00	100
Total	57.41	27.78	9.26	5.56	0.00	0.00	100
<b>Prevention of price rigging</b>							
Agree	75.00	20.00	0.00	5.00	0.00	0.00	100
Disagree	81.82	18.18	0.00	0.00	0.00	0.00	100
Don't Know	25.00	40.00	25.00	10.00	0.00	0.00	100
<b>Total</b>	<b>56.86</b>	<b>27.45</b>	<b>9.80</b>	<b>5.88</b>	<b>0.00</b>	<b>0.00</b>	<b>100</b>

**TABLE A 8.3: PERCEPTION ABOUT ROLE OF SEBI AND PROBLEMS FACED WHILE INVESTING IN SECONDARY MARKET (TOWN CLASS 3) (per cent)**

Perceived Role/ Perception	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All the above	Total
<b>Ensures strict monitoring of the firms after public issues</b>							
Agree	26.47	45.59	4.41	11.76	10.29	1.47	100
Disagree	0.00	100	0.00	0.00	0.00	0.00	100
Don't Know	0.00	0.00	0.00	0.00	100	0.00	100
<b>Total</b>	<b>24.00</b>	<b>44.00</b>	<b>4.00</b>	<b>10.67</b>	<b>16.00</b>	<b>1.33</b>	<b>100</b>
<b>De-list non-performing firms</b>							
Agree	22.73	46.97	4.55	10.61	13.64	1.52	100
Disagree	100	0.00	0.00	0.00	0.00	0.00	100
Don't Know	14.29	28.57	0.00	14.29	42.86	0.00	100
<b>Total</b>	<b>24.00</b>	<b>44.00</b>	<b>4.00</b>	<b>10.67</b>	<b>16.00</b>	<b>1.33</b>	<b>100</b>
<b>Investigate sources of large fluctuations in price</b>							
Agree	25.81	46.77	4.84	12.90	9.68	0.00	100
Disagree	0.00	50.00	0.00	0.00	50.00	0.00	100
Don't Know	16.67	16.67	0.00	0.00	50.00	16.67	100
<b>Total</b>	<b>22.97</b>	<b>44.59</b>	<b>4.05</b>	<b>10.81</b>	<b>16.22</b>	<b>1.35</b>	<b>100</b>
<b>Regulating the presence of big bulls (such as Harshad Mehta) in the market</b>							
Agree	25.37	44.78	4.48	11.94	13.43	0.00	100
Disagree	0.00	33.33	0.00	0.00	33.33	33.33	100
Don't Know	0.00	50.00	0.00	0.00	50.00	0.00	100
<b>Total</b>	<b>22.97</b>	<b>44.59</b>	<b>4.05</b>	<b>10.81</b>	<b>16.22</b>	<b>1.35</b>	<b>100</b>
<b>Prevention of price rigging</b>							
Agree	25.37	46.27	4.48	10.45	11.94	1.49	100
Disagree	0.00	50.00	0.00	50.00	0.00	0.00	100
Don't Know	0.00	25.00	0.00	0.00	75.00	0.00	100
<b>Total</b>	<b>23.29</b>	<b>45.21</b>	<b>4.11</b>	<b>10.96</b>	<b>15.07</b>	<b>1.37</b>	<b>100</b>

**TABLE A 8.4: PERCEPTION ABOUT ROLE OF SEBI AND PROBLEMS FACED WHILE INVESTING IN SECONDARY MARKET (TOWN CLASS 4) (per cent)**

Perceived Role/	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All the above	Total
<b>Ensures strict monitoring of the firms after public issues</b>							
Agree	25.00	31.25	12.50	21.88	3.13	6.25	100
Disagree	0.00	0.00	0.00	0.00	0.00	0.00	000
Don't Know	0.00	0.00	0.00	0.00	0.00	0.00	000
Total	25.00	31.25	12.50	21.88	3.13	6.25	100
<b>De-list non-performing firms</b>							
Agree	20.69	34.48	10.34	24.14	3.45	6.90	100
Disagree	50.00	0.00	50.00	0.00	0.00	0.00	100
Don't Know	100.00	0.00	0.00	0.00	0.00	0.00	100
Total	25.00	31.25	12.5	21.88	3.13	6.25	100
<b>Investigate sources of large fluctuations in price</b>							
Agree	26.09	21.74	17.39	21.74	4.35	8.7	100
Disagree	0.00	0.00	0.00	0.00	0.00	0.00	000
Don't Know	22.22	55.56	0.00	22.22	0.00	0.00	100
Total	25.00	31.25	12.50	21.88	3.13	6.25	100
<b>Regulating the presence of big bulls (such as Harshad Mehta) in the market</b>							
Agree	25.00	31.25	12.50	21.88	3.13	6.25	100
Disagree	0.00	0.00	0.00	0.00	0.00	0.00	000
Don't Know	0.00	0.00	0.00	0.00	0.00	0.00	000
Total	25.00	31.25	12.50	21.88	3.13	6.25	100
<b>Prevention of price rigging</b>							
Agree	23.33	33.33	13.33	23.33	3.33	3.33	100
Disagree	0.00	0.00	0.00	0.00	0.00	0.00	000
Don't Know	0.00	0.00	0.00	0.00	0.00	0.00	000
<b>Total</b>	<b>22.58</b>	<b>32.26</b>	<b>12.9</b>	<b>22.58</b>	<b>3.23</b>	<b>6.45</b>	<b>100</b>

**TABLE A 8.5: MOST PREFERRED SOURCE OF INFORMATION FOR CURRENT INVESTMENT IN ALL MARKETS (TOWN CLASS 1)** (per cent)

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker	Total
<b>Years of Schooling</b>									
up to 5	5.06	5.34	5.62	23.31	3.65	7.3	28.09	21.63	100
6 to 10	6.35	7.26	8.79	22.78	4.97	6.57	31.12	12.16	100
11 to 15	6.74	6.52	10	24.08	6.71	4.88	29.38	11.7	100
above 15	8.36	10	10.6	25.67	4.78	3.13	26.57	10.9	100
<b>Marital Status</b>									
Married	6.85	7.27	9.21	23.71	6.05	5.23	29.36	12.32	100
Unmarried	5.49	3.05	22.56	23.78	3.66	1.83	27.44	12.2	100
Others	4.78	4.31	6.7	29.19	3.35	7.66	31.1	12.92	100
<b>Occupation</b>									
Agricultural & Allied	3.57	1.19	0	54.76	9.52	1.19	21.43	8.33	100
White collar	7.39	7.1	9.86	23.24	6.38	5.04	29.05	11.95	100
Blue collar	4.01	8.02	8.65	19.62	5.7	8.44	28.48	17.09	100
Business, Transfer and Others	5.47	6.98	9.07	26.51	3.14	4.77	31.63	12.44	100
<b>Income</b>									
Lower	6.9	5.56	5.39	22.56	2.36	5.72	38.89	12.63	100
Middle Lower	4.83	5.23	8.52	21.4	5.9	4.29	32.86	16.97	100
Middle	6.8	7.47	9.67	21.67	6	5.2	31.13	12.07	100
Upper Middle	9.8	9.69	12.14	24.8	7.04	5.71	22.24	8.57	100
Upper	6.38	7.33	10.57	30.67	6.57	5.81	23.14	9.52	100
<b>Age</b>									
Young	6.72	5.95	8.6	21.45	8.13	5.42	30.11	13.61	100
Middle	7.48	7.75	10.43	24.11	4.96	5.17	28.15	11.95	100
Old	2.86	6.2	7.15	29.57	4.61	4.93	33.7	10.97	100
<b>Sex</b>									
Male	6.66	6.96	9.52	24.02	6.02	5.25	29.23	12.34	100
Female	8.03	8.36	9.36	22.07	3.34	4.68	31.77	12.37	100
<b>Assets Class</b>									
Lower	5.69	10.37	9.7	13.38	4.01	6.35	38.46	12.04	100
Middle Lower	7.46	7.98	7.37	17.17	3.3	5.55	32.96	18.21	100
Middle	5.09	4.72	7.34	21.08	7.19	7.41	29.22	17.95	100
Upper Middle	6.82	6.88	9.95	25.43	7.57	4.77	30.54	8.04	100
Upper	7.95	8.03	13.11	33.48	5.3	2.88	23.03	6.21	100
<b>Dependency Ratio</b>									
Low	4.9	5.53	7.9	25.95	3.83	4.41	34.29	13.19	100
Medium	6.09	6.74	9.13	25.08	6.86	5.78	28.31	12.02	100
High	12.43	11.08	14	16.41	7.63	5.43	21.63	11.39	100
<b>Total</b>	<b>6.73</b>	<b>7.03</b>	<b>9.51</b>	<b>23.92</b>	<b>5.88</b>	<b>5.22</b>	<b>29.37</b>	<b>12.34</b>	<b>100</b>

**TABLE A 8.6: MOST PREFERRED SOURCE OF INFORMATION FOR CURRENT INVESTMENT IN ALL MARKETS (TOWN CLASS 2) (per cent)**

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker	Total
<b>Years of Schooling</b>									
up to 5	0.00	2.38	2.38	7.14	0.00	26.19	40.48	21.43	100
6 to 10	2.93	2.44	1.46	31.22	2.44	14.15	34.63	10.73	100
11 to 15	2.29	3.05	5.64	50.76	2.59	6.71	17.38	11.59	100
above 15	0.00	3.11	17.65	46.71	2.77	7.61	13.15	9.00	100
<b>Marital Status</b>									
Married	1.94	3.05	8.14	43.11	2.50	9.25	20.54	11.47	100
Unmarried	0.00	2.08	4.17	63.54	3.13	5.21	16.67	5.21	100
Others	0.00	0.00	0.00	53.33	0.00	6.67	13.33	26.67	100
<b>Occupation</b>									
Agricultural & Allied	0.00	0.00	0.00	16.67	0.00	0.00	66.67	16.67	100
White collar	1.76	2.93	8.55	48.36	1.99	9.84	14.75	11.83	100
Blue collar	1.39	3.47	3.47	37.50	2.78	9.72	34.03	7.64	100
Business, Transfer and Others	2.33	2.33	7.56	33.72	5.23	4.07	34.30	10.47	100
<b>Income</b>									
Lower	0.81	0.81	0.00	19.35	1.61	8.06	58.87	10.48	100
Middle Lower	2.51	2.93	7.11	37.24	2.51	10.88	26.36	10.46	100
Middle	0.30	3.94	9.09	48.18	2.73	10.91	16.36	8.48	100
Upper Middle	0.77	2.30	13.03	60.15	1.92	6.13	8.81	6.90	100
Upper	4.62	3.36	4.62	44.54	3.36	7.56	11.34	20.59	100
<b>Age</b>									
Young	1.29	3.60	7.46	50.64	2.31	6.17	20.05	8.48	100
Middle	2.62	1.84	8.14	34.91	2.36	14.17	19.95	16.01	100
Old	3.03	0.00	9.09	24.24	9.09	12.12	24.24	18.18	100
<b>Sex</b>									
Male	1.88	3.07	8.01	46.19	2.08	10.09	16.91	11.77	100
Female	1.10	2.21	6.08	37.57	4.97	2.21	38.12	7.73	100
<b>Assets Class</b>									
Lower	1.63	5.36	3.96	55.24	2.33	5.36	20.75	5.36	100
Middle Lower	0.43	1.28	16.17	44.68	1.28	5.11	24.26	6.81	100
Middle	2.94	3.43	9.80	40.20	3.43	7.35	21.57	11.27	100
Upper Middle	0.57	0.57	8.62	36.78	3.45	20.11	16.67	13.22	100
Upper	4.00	0.67	1.33	31.33	2.67	14.00	14.00	32.00	100
<b>Dependency Ratio</b>									
Low	2.00	4.49	2.24	41.90	2.99	8.73	24.44	13.22	100
Medium	2.10	2.68	6.88	46.27	2.68	8.60	19.31	11.47	100
High	0.75	1.12	17.54	46.64	1.49	9.70	15.30	7.46	100
<b>Total</b>	<b>1.76</b>	<b>2.94</b>	<b>7.72</b>	<b>44.88</b>	<b>2.52</b>	<b>8.89</b>	<b>20.13</b>	<b>11.16</b>	<b>100</b>

**TABLE A 8.7: MOST PREFERRED SOURCE OF INFORMATION FOR CURRENT INVESTMENT IN ALL MARKETS (TOWN CLASS 3) (per cent)**

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker
<b>Years of Schooling</b>								
up to 5	4.73	5.34	4.57	24.24	12.80	19.21	23.63	5.49
6 to 10	7.44	6.08	5.61	21.31	10.09	15.64	23.14	10.68
11 to 15	9.77	5.45	9.18	25.54	8.89	14.99	16.59	9.59
above 15	8.61	8.68	11.02	25.18	9.96	14.44	17.50	4.62
<b>Marital Status</b>								
Married	8.59	6.20	8.40	24.22	9.77	15.56	18.62	8.63
Unmarried	4.11	9.59	4.11	28.77	10.96	12.33	15.07	15.07
Others	8.20	5.86	6.25	26.56	8.59	12.50	28.91	3.13
<b>Occupation</b>								
Agricultural & Allied	5.61	1.87	17.76	14.95	4.67	2.80	31.78	20.56
White collar	9.07	5.96	8.38	25.10	9.53	16.04	17.81	8.12
Blue collar	8.33	7.34	6.65	24.01	11.01	14.58	19.64	8.43
Business, Transfer and Others	6.51	6.78	8.55	22.21	10.32	14.59	22.12	8.92
<b>Income</b>								
Lower	5.36	5.27	3.64	28.45	10.73	14.36	26.64	5.55
Middle Lower	8.85	7.75	6.56	22.06	9.57	16.05	20.47	8.70
Middle	11.35	6.44	10.09	19.77	10.15	17.65	16.52	8.03
Upper Middle	9.06	5.95	9.77	21.41	9.96	17.92	17.01	8.93
Upper	7.41	5.77	9.56	29.92	8.71	11.54	16.86	10.24
<b>Age</b>								
Young	7.74	6.79	8.19	25.01	10.68	13.88	17.40	10.32
Middle	9.52	5.68	7.93	24.17	9.20	16.26	19.63	7.61
Old	5.64	7.33	10.58	23.13	9.59	15.94	20.45	7.33
<b>Sex</b>								
Male	8.65	6.33	8.44	24.48	9.74	15.58	18.44	8.35
Female	6.62	4.41	5.64	22.30	9.80	12.75	27.45	11.03
<b>Assets Class</b>								
Lower	7.16	7.59	5.57	30.08	11.42	13.81	18.66	5.71
Middle Lower	12.29	9.30	8.49	20.91	9.50	16.23	15.14	8.15
Middle	12.13	5.93	9.37	20.22	9.57	20.49	15.70	6.60
Upper Middle	7.85	5.04	9.93	21.94	8.73	14.49	20.90	11.13
Upper	3.44	3.38	8.14	28.30	9.46	12.09	24.23	10.96
<b>Dependency Ratio</b>								
Low	8.85	5.62	7.73	22.69	9.24	14.60	21.28	10.00
Medium	9.11	7.24	8.66	24.74	9.14	15.83	17.60	7.69
High	5.91	4.96	8.77	28.03	12.96	16.59	16.21	6.58
<b>Total</b>	<b>8.53</b>	<b>6.22</b>	<b>8.28</b>	<b>24.35</b>	<b>9.74</b>	<b>15.42</b>	<b>18.95</b>	<b>8.50</b>



**TABLE A 8.8: MOST PREFERRED SOURCE OF INFORMATION FOR CURRENT INVESTMENT IN ALL MARKETS (TOWN CLASS 4) (per cent)**

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker	Total
<b>Years of Schooling</b>									
up to 5	3.68	2.68	5.35	32.78	7.36	26.09	21.4	0.67	100
6 to 10	6.38	3.25	5.45	29.7	12.76	21.23	18.79	2.44	100
11 to 15	12.96	3.19	7.53	30.43	6.2	18.48	16.2	5.02	100
above 15	9.85	5.43	7.81	28.18	3.9	15.96	13.75	15.11	100
<b>Marital Status</b>									
Married	10.58	3.4	7.15	29.89	7.34	19.79	16.1	5.76	100
Unmarried	6	4	2	20	4	14	42	8	100
Others	6.33	5.7	3.8	38.61	9.49	8.86	25.32	1.9	100
<b>Occupation</b>									
Agricultural & Allied	0	0	5	40	10	22.5	15	7.5	100
White collar	11.78	3.25	6.38	30.99	6.12	17.7	17.14	6.64	100
Blue collar	5.55	3.58	6.08	26.3	8.77	26.12	18.6	5.01	100
Business, Transfer and Others	9.29	4.72	10.03	29.5	10.77	19.91	13.86	1.92	100
<b>Income</b>									
Lower	2.93	2.8	5.19	31.82	12.92	19.71	21.3	3.33	100
Middle Lower	8.6	2.52	6.93	30.01	8.6	21.83	17.73	3.78	100
Middle	13.54	2.54	6.14	31.75	5.4	21.38	16.19	3.07	100
Upper Middle	13.49	4.32	8.09	24.64	4.68	20.5	15.83	8.45	100
Upper	13.7	6.11	8.96	30.53	4.75	11.94	12.48	11.53	100
<b>Age</b>									
Young	6.96	2.59	6	31.11	6.96	19.71	20.94	5.73	100
Middle	12.39	3.64	7.42	28.76	7.27	19.52	14.64	6.36	100
Old	12.18	6.22	8.03	33.68	9.59	16.32	12.69	1.3	100
<b>Sex</b>									
Male	10.55	3.42	7.21	29.98	7.29	19.89	16.17	5.49	100
Female	7.08	4.87	2.65	32.3	8.85	9.29	26.99	7.96	100
<b>Assets Class</b>									
Lower	4.02	3.91	5.8	31.47	5.13	16.96	23.33	9.38	100
Middle Lower	8.24	2.59	4.89	30.46	12.26	23.66	10.06	7.85	100
Middle	11.42	2.82	9.76	27.34	5.78	27.73	11.68	3.47	100
Upper Middle	14.31	4.62	7.8	29.77	6.5	14.31	20.09	2.6	100
Upper	18.46	4.14	7.72	31.64	5.08	8.66	22.22	2.07	100
<b>Dependency Ratio</b>									
Low	11.19	4.02	6.68	29.07	5.81	17.93	17.69	7.61	100
Medium	11.26	3.56	7.41	30.05	8.48	19.44	15.29	4.51	100
High	5.8	2.04	6.43	32.92	8.46	22.26	18.5	3.61	100
<b>Total</b>	<b>10.35</b>	<b>3.5</b>	<b>6.95</b>	<b>30.11</b>	<b>7.38</b>	<b>19.28</b>	<b>16.79</b>	<b>5.63</b>	<b>100</b>

**TABLE A 8.9: MOST PREFERRED SOURCE OF INFORMATION FOR FUTURE INVESTMENT IN ALL MARKET (TOWN CLASS 1) (per cent)**

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker	Total
<b>Years of Schooling</b>									
up to 5	3.84	6.3	5.48	17.53	6.3	10.96	33.7	15.89	100
6 to 10	5.32	7.3	8.01	22.98	8.3	7.45	29.08	11.56	100
11 to 15	5.53	7.65	8.46	25.44	7.17	7.68	28.03	10.03	100
above 15	6.63	11.88	10.5	26.8	5.66	5.39	23.34	9.81	100
<b>Marital Status</b>									
Married	5.73	8.24	8.07	24.71	7.36	7.22	27.8	10.86	100
Unmarried	1.34	4.46	18.3	17.41	4.91	16.52	30.36	6.7	100
Others	4.04	4.93	7.62	28.25	5.38	7.17	32.29	10.31	100
<b>Occupation</b>									
Agricultural & Allied	1.16	2.33	2.33	48.84	11.63	3.49	22.09	8.14	100
White collar	5.99	8.3	9.13	23.35	7.54	7.67	27.3	10.73	100
Blue collar	3.4	8.16	5.27	24.66	7.99	11.05	29.42	10.03	100
Business, Transfer and Others	4.98	7.04	7.37	28.28	4.66	5.2	31.09	11.38	100
<b>Income</b>									
Lower	4.78	4.93	4.19	20.63	5.53	8.82	38.42	12.71	100
Middle Lower	4.04	5.06	7.05	23.76	7.96	8.19	31.15	12.79	100
Middle	5.69	9.24	7.71	23.68	6.79	7.83	28.21	10.83	100
Upper Middle	9.21	11.4	11.02	24.98	7.6	6.36	21.94	7.5	100
Upper	4.48	9.41	11.79	29.25	7.22	6.49	22.39	8.96	100
<b>Age</b>									
Young	4.44	6.58	8.18	21.64	8.77	10.42	27.77	12.21	100
Middle	6.61	8.97	8.69	25.57	6.72	6.33	27	10.1	100
Old	2.78	6.94	7.72	28.24	4.94	5.4	34.72	9.26	100
<b>Sex</b>									
Male	5.36	7.98	8.61	24.46	7.23	7.72	27.83	10.81	100
Female	7.89	8.17	5.35	26.48	6.76	4.79	31.83	8.73	100
<b>Assets Class</b>									
Lower	6.06	12.42	5.76	13.64	8.48	5.76	37.27	10.61	100
Middle Lower	5.83	8.87	6.42	15.79	4.56	9.29	34.29	14.95	100
Middle	4.35	5.04	8.84	19.61	9.53	8.49	29.21	14.92	100
Upper Middle	5.95	7.99	7.99	29.05	7.18	7.99	24.68	9.16	100
Upper	5.74	9.13	10.63	33.4	6.78	5.22	23.94	5.15	100
<b>Dependency Ratio</b>									
Low	4.82	6.33	6.74	25.41	5.64	6.42	33.07	11.56	100
Medium	4.71	8.2	8.2	25.05	7.75	7.54	27.75	10.8	100
High	8.87	10.62	12.2	21.77	8.78	9.75	19.23	8.78	100
<b>Total</b>	<b>5.51</b>	<b>7.99</b>	<b>8.42</b>	<b>24.58</b>	<b>7.2</b>	<b>7.55</b>	<b>28.06</b>	<b>10.69</b>	<b>100</b>

**TABLE A 8.10: MOST PREFERRED SOURCE OF INFORMATION FOR FUTURE INVESTMENT IN ALL MARKET (TOWN CLASS 2) (per cent)**

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker	Total
<b>Years of Schooling</b>									
up to 5	0.00	2.82	0.00	16.90	0.00	16.90	38.03	25.35	100
6 to 10	1.07	2.74	1.52	34.70	5.02	9.74	35.92	9.28	100
11 to 15	0.88	1.10	2.65	38.69	4.53	12.53	31.02	8.61	100
above 15	0.42	1.06	12.26	35.52	6.98	9.30	21.35	13.11	100
<b>Marital Status</b>									
Married	0.91	1.53	3.98	36.12	5.08	11.83	30.64	9.90	100
Unmarried	0.00	1.23	2.88	42.80	3.70	7.82	33.33	8.23	100
Others	0.00	0.00	0.00	50.00	0.00	12.50	18.75	18.75	100
<b>Occupation</b>									
Agricultural & Allied	0.00	0.00	3.13	34.38	6.25	6.25	37.50	12.50	100
White collar	1.05	1.45	4.59	36.25	4.09	12.83	29.66	10.08	100
Blue collar	0.75	1.69	1.50	39.10	4.51	11.28	33.08	8.08	100
Business, Transfer and Others	0.00	1.70	3.65	36.01	9.73	5.84	32.60	10.46	100
<b>Income</b>									
Lower	0.32	1.43	0.95	39.30	6.34	6.97	38.35	6.34	100
Middle Lower	0.73	1.84	3.43	41.98	5.51	10.04	28.27	8.20	100
Middle	0.55	1.38	5.24	36.00	4.28	13.38	28.41	10.76	100
Upper Middle	0.84	1.46	6.49	34.52	3.14	17.36	27.82	8.37	100
Upper	2.49	1.10	3.59	25.41	4.70	11.33	31.49	19.89	100
<b>Age</b>									
Young	0.90	1.50	3.95	35.97	5.20	12.71	31.02	8.75	100
Middle	0.74	1.38	3.83	38.89	4.14	9.14	30.29	11.58	100
Old	0.00	2.74	1.37	32.88	6.85	9.59	28.77	17.81	100
<b>Sex</b>									
Male	0.90	1.49	4.04	36.89	4.04	12.44	30.06	10.13	100
Female	0.43	1.51	2.80	36.34	9.68	6.45	34.41	8.39	100
<b>Assets Class</b>									
Lower	0.98	2.12	1.47	38.44	4.15	15.07	32.08	5.70	100
Middle Lower	0.86	1.08	9.72	36.50	3.24	6.91	33.05	8.64	100
Middle	0.50	0.66	4.98	38.70	9.30	8.14	29.57	8.14	100
Upper Middle	0.43	1.28	4.47	36.17	4.04	8.94	32.77	11.91	100
Upper	1.60	1.60	0.80	26.00	2.80	15.60	18.80	32.80	100
<b>Dependency Ratio</b>									
Low	1.18	1.47	1.76	34.08	4.90	11.85	33.30	11.46	100
Medium	0.92	1.76	3.14	34.20	5.06	12.27	31.67	10.97	100
High	0.15	1.02	8.28	45.78	4.65	9.59	25.15	5.38	100
<b>Total</b>	<b>0.83</b>	<b>1.49</b>	<b>3.85</b>	<b>36.81</b>	<b>4.91</b>	<b>11.52</b>	<b>30.73</b>	<b>9.86</b>	<b>100</b>

**TABLE A 8.11: MOST PREFERRED SOURCE OF INFORMATION FOR FUTURE INVESTMENT IN ALL MARKET (TOWN CLASS 3)** (per cent)

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker
<b>Years of Schooling</b>								
up to 5	4.68	7.14	4.10	22.48	7.96	16.63	23.07	13.93
6 to 10	6.75	5.35	3.53	17.07	7.22	13.16	19.16	27.76
11 to 15	10.15	5.57	7.19	25.74	9.50	13.02	16.55	12.28
above 15	8.46	8.93	9.75	22.89	9.66	15.16	19.11	6.05
<b>Marital Status</b>								
Married	8.58	6.36	6.58	22.77	8.92	13.76	17.74	15.29
Unmarried	3.55	3.05	4.57	14.21	10.66	11.17	23.86	28.93
Others	9.20	5.46	4.60	22.70	4.31	14.08	30.75	8.91
<b>Occupation</b>								
Agricultural & Allied	8.20	5.46	4.92	13.11	8.20	6.01	21.31	32.79
White collar	8.64	5.85	6.44	25.09	9.01	14.22	18.43	12.32
Blue collar	7.69	6.57	6.20	16.81	8.33	12.55	16.53	25.32
Business, Transfer and Others	9.06	8.05	6.99	19.83	8.58	13.97	19.01	14.51
<b>Income</b>								
Lower	7.53	5.60	4.48	19.33	7.28	11.84	21.14	22.82
Middle Lower	9.02	7.43	5.79	18.88	8.31	13.13	16.79	20.65
Middle	10.64	5.38	6.27	23.80	11.14	15.43	15.22	12.11
Upper Middle	8.83	5.16	8.13	22.44	9.49	16.75	19.06	10.15
Upper	6.57	7.81	7.68	28.50	7.81	11.44	18.92	11.28
<b>Age</b>								
Young	8.26	7.51	8.09	20.71	9.89	12.18	17.22	16.14
Middle	8.72	5.32	5.51	23.97	8.04	14.64	18.85	14.95
Old	8.41	6.63	5.24	23.05	8.70	15.13	18.79	14.05
<b>Sex</b>								
Male	8.45	6.12	6.44	23.01	8.88	13.78	17.92	15.40
Female	9.50	8.70	7.23	16.87	7.76	12.99	22.62	14.32
<b>Assets Class</b>								
Lower	10.42	6.04	5.23	22.22	8.33	14.46	18.17	15.13
Middle Lower	15.34	11.44	7.63	18.49	9.25	13.47	11.44	12.94
Middle	11.00	6.06	6.20	24.44	7.94	19.22	14.00	11.14
Upper Middle	5.39	5.44	4.96	29.64	6.30	11.46	20.95	15.85
Upper	2.51	3.23	7.64	20.21	11.03	11.28	24.37	19.74
<b>Dependency Ratio</b>								
Low	8.60	5.81	6.12	21.17	8.90	13.28	19.28	16.85
Medium	9.32	6.92	7.09	23.39	8.74	13.53	17.32	13.68
High	5.77	5.71	5.71	24.64	8.75	15.71	17.80	15.89
<b>Total</b>	<b>8.52</b>	<b>6.28</b>	<b>6.49</b>	<b>22.63</b>	<b>8.81</b>	<b>13.73</b>	<b>18.22</b>	<b>15.33</b>

**TABLE A 8.12: MOST PREFERRED SOURCE OF INFORMATION FOR FUTURE INVESTMENT IN ALL MARKET (TOWN CLASS 4)** (per cent)

Household Characteristics	SEBI website	BSE or NSE website	Concerned company website	Print media	TV channels	Direct communication with company	Friends	broker	Total
<b>Years of Schooling</b>									
up to 5	0.00	1.02	1.02	8.19	16.72	23.21	37.88	11.95	100
6 to 10	0.00	0.13	1.39	9.95	11.96	32.87	30.86	12.85	100
11 to 15	0.25	1.47	1.67	11.97	14.56	31.46	27.04	11.57	100
above 15	0.42	1.04	1.87	16.42	13.31	26.82	28.48	11.64	100
<b>Marital Status</b>									
Married	0.21	1.13	1.58	11.97	13.88	30.50	29.52	11.20	100
Unmarried	0.00	0.00	8.11	5.41	13.51	10.81	27.03	35.14	100
Others	0.00	0.00	0.00	9.66	16.55	34.48	17.24	22.07	100
<b>Occupation</b>									
Agricultural & Allied	0.00	0.00	0.00	12.50	28.13	15.63	37.50	6.25	100
White collar	0.30	1.37	1.80	11.23	14.91	30.08	27.59	12.72	100
Blue collar	0.00	0.20	1.39	11.73	12.33	25.84	38.97	9.54	100
Business, Transfer and Others	0.00	0.76	1.06	13.66	11.23	36.27	26.10	10.93	100
<b>Income</b>									
Lower	2.59	1.69	1.96	44.51	4.55	16.15	19.36	9.19	100
Middle Lower	5.77	2.13	1.51	38.01	5.15	15.81	19.27	12.34	100
Middle	8.02	1.59	2.73	38.68	5.20	15.77	21.06	6.96	100
Upper Middle	13.26	1.75	2.85	38.67	5.16	18.23	15.75	4.33	100
Upper	14.83	3.62	6.81	32.59	3.79	10.95	17.93	9.48	100
<b>Age</b>									
Young	0.55	1.01	1.40	11.30	14.34	27.20	30.16	14.03	100
Middle	0.00	0.96	1.70	11.92	14.05	30.71	29.59	11.07	100
Old	0.00	1.86	1.59	13.00	12.47	40.32	22.02	8.75	100
<b>Sex</b>									
Male	0.21	1.08	1.55	11.95	13.65	30.65	29.61	11.29	100
Female	0.00	1.04	2.08	9.38	19.79	27.08	18.23	22.40	100
<b>Assets Class</b>									
Lower	0.79	0.92	1.31	10.73	11.78	26.05	31.28	17.15	100
Middle Lower	0.00	0.75	0.97	7.85	11.51	43.01	30.43	5.48	100
Middle	0.00	0.70	1.81	15.18	13.65	26.74	35.24	6.69	100
Upper Middle	0.00	1.75	2.23	12.90	15.45	25.64	27.71	14.33	100
Upper	0.20	1.60	2.00	14.63	20.64	25.25	15.43	20.24	100
<b>Dependency Ratio</b>									
Low	0.21	1.27	1.55	11.56	13.95	29.03	28.68	13.74	100
Medium	0.13	0.91	1.36	12.52	13.55	33.40	27.56	10.57	100
High	0.35	1.04	2.25	10.55	15.22	26.12	33.56	10.90	100
<b>Total</b>	<b>0.20</b>	<b>1.07</b>	<b>1.58</b>	<b>11.81</b>	<b>13.99</b>	<b>30.46</b>	<b>28.99</b>	<b>11.90</b>	<b>100</b>

**TABLE A 8.13: PERCEPTIONS ABOUT PERCEIVED ROLE OF SEBI IN IPO MARKET (TOWN CLASS 1)**

Perceived role of SEBI/Perceptions	Agree	Disagree	Don't know
Ensures that book building takes place	64.62	6.15	29.23
Ensure that book building is transparent	27.69	41.54	30.77
Ensure that the disclosures are in place	50.77	12.31	36.92
Undertake listing only after complete scrutiny of firms antecedents	49.23	35.38	15.38
Ensure timely refund of non allotting shares	59.02	21.31	19.67

**TABLE A 8.14: PERCEPTIONS ABOUT PERCEIVED ROLE OF SEBI IN IPO MARKET (TOWN CLASS 2)**

Perceived role of SEBI	Agree	Disagree	Don't know
Ensures that book building takes place	68.92	8.11	22.97
Ensure that book building is transparent	34.25	36.99	28.77
Ensure that the disclosures are in place	28.77	34.25	36.99
Undertake listing only after complete scrutiny of firms antecedents	45.21	16.44	38.36
Ensure timely refund of non allotting shares	32.88	27.4	39.73

**TABLE A 8.15: PERCEPTIONS ABOUT PERCEIVED ROLE OF SEBI IN IPO MARKET (TOWN CLASS 3)**

Perceived role of SEBI	Agree	Disagree	Don't know
Ensures that book building takes place	93.85	0.77	5.38
Ensure that book building is transparent	94.62	1.54	3.85
Ensure that the disclosures are in place	94.62	0.77	4.62
Undertake listing only after complete scrutiny of firms antecedents	94.62	0.77	4.62
Ensure timely refund of non allotting shares	93.55	1.61	4.84

**TABLE A 8.16: PERCEPTIONS ABOUT PERCEIVED ROLE OF SEBI IN IPO MARKET (TOWN CLASS 4)**

Perceived role of SEBI/Perceptions	Agree	Disagree	Don't know
Ensures that book building takes place	57.14	0.00	42.86
Ensure that book building is transparent	57.14	0.00	42.86
Ensure that the disclosures are in place	42.86	0.00	57.14
Undertake listing only after complete scrutiny of firms antecedents	57.14	0.00	42.86
Ensure timely refund of non allotting shares	85.71	0.00	14.29

**TABLE A 8.17: PERCEPTION ABOUT ROLE OF SEBI IN MUTUAL FUNDS (TOWN CLASS 1)**

Perceived role	Agree	Disagree	Don't know	Total
SEBI should prohibit conflicts between fund and shareholders	84.1	7.28	8.63	100
SEBI should ensure that funds invest exactly as disclosed in their respective prospectus	58.11	23.78	18.11	100
SEBI should prevent funds from random borrowing and leveraging	61.89	11.35	26.76	100
SEBI should maintain an effective system of self governance	56.49	26.22	17.3	100
SEBI should ensure full disclosure by the funds	67.21	11.38	21.41	100
SEBI should ensure that the transfer of units is done within 30 days from the date of issue of certificates with mutual funds	55.01	16.53	28.46	100

**TABLE A 8.18: PERCEPTION ABOUT ROLE OF SEBI IN MUTUAL FUNDS (TOWN CLASS 2)**

Perceived role	Agree	Disagree	Don't know	Total
SEBI should prohibit conflicts between fund and shareholders	75.00	8.65	16.35	100
SEBI should ensure that funds invest exactly as disclosed in their respective prospectus	61.17	19.42	19.42	100
SEBI should prevent funds from random borrowing and leveraging	57.28	18.45	24.27	100
SEBI should maintain an effective system of self governance	68.93	12.62	18.45	100
SEBI should ensure full disclosure by the funds	66.99	12.62	20.39	100
SEBI should ensure that the transfer of units is done within 30 days from the date of issue of certificates with mutual funds	64.36	12.87	22.77	100

**TABLE A 8.19: PERCEPTION ABOUT ROLE OF SEBI IN MUTUAL FUNDS (TOWN CLASS 3)**

Perceived role	Agree	Disagree	Don't know	Total
SEBI should prohibit conflicts between fund and shareholders	78.41	0.59	21.00	100
SEBI should ensure that funds invest exactly as disclosed in their respective prospectus	77.71	1.07	21.22	100
SEBI should prevent funds from random borrowing and leveraging	72.59	2.38	25.03	100
SEBI should maintain an effective system of self governance	75.57	1.31	23.12	100
SEBI should ensure full disclosure by the funds	74.97	2.50	22.53	100
SEBI should ensure that the transfer of units is done within 30 days from the date of issue of certificates with mutual funds	71.28	1.19	27.53	100

**TABLE A 8.20: PERCEPTION ABOUT ROLE OF SEBI IN MUTUAL FUNDS (TOWN CLASS 4)**

	Agree	Disagree	Don't know	Total
SEBI should prohibit conflicts between fund and shareholders	92.62	0.00	7.38	100
SEBI should ensure that funds invest exactly as disclosed in their respective prospectus	89.86	2.03	8.11	100
SEBI should prevent funds from random borrowing and leveraging	91.89		8.11	100
SEBI should maintain an effective system of self governance	92.57	1.35	6.08	100
SEBI should ensure full disclosure by the funds	90.54	2.03	7.43	100
SEBI should ensure that the transfer of units is done within 30 days from the date of issue of certificates with mutual funds	92.52	0.00	7.48	100



**TABLE A 8.21: SOURCE OF INFORMATION AND SATISFACTION WITH THE IPO PROCESS (TOWN CLASS 1)**

Source of information/Satisfaction Level	Very Satisfied	Satisfactory	Not Satisfied	Total
Newspaper Advertisement	22.86	69.52	7.62	100
Application Form	25.00	62.50	12.50	100
Advice of Broker	4.00	80.00	16.00	100
Advice of friend/relative	0.00	100	0.00	100
Brokerage Firm	0.00	41.67	58.33	100
Discussions in TV	0.00	100	0.00	100
<b>Total</b>	<b>16.89</b>	<b>70.22</b>	<b>12.89</b>	<b>100</b>
Chi <sup>2</sup> Statistic			39.63	

**TABLE A 8.22: SOURCE OF INFORMATION AND SATISFACTION WITH THE IPO PROCESS (TOWN CLASS 2)**

Source of information	Very Satisfied	Satisfactory	Not Satisfied	Total
Newspaper Advertisement	2.96	95.56	1.48	100
Application Form	18.00	74.00	8.00	100
Advice of Broker	9.09	85.71	5.19	100
Advice of friend/relative	14.29	50.00	35.71	100
Brokerage Firm	0.00	0.00	0.00	000
Discussions in TV	0.00	0.00	0.00	000
<b>Total</b>	<b>7.97</b>	<b>86.59</b>	<b>5.43</b>	<b>100</b>
Chi <sup>2</sup> Statistic			43.8318	

**TABLE A 8.23: SOURCE OF INFORMATION AND SATISFACTION WITH THE IPO PROCESS (TOWN CLASS 3)**

Source of information	Very Satisfied	Satisfactory	Not Satisfied	Total
Newspaper Advertisement	30.00	67.00	3.00	100
Application Form	24.00	68.00	8.00	100
Advice of Broker	20.97	64.52	14.52	100
Advice of friend/relative	21.21	75.76	3.03	100
Brokerage Firm	0.00	2.92	97.08	100
Discussions in TV	0.00	100	0.00	100
<b>Total</b>	<b>26.07</b>	<b>67.54</b>	<b>6.40</b>	<b>100</b>
Chi <sup>2</sup> Statistic			28.93	

**TABLE A 8.24: SOURCE OF INFORMATION AND SATISFACTION WITH THE IPO PROCESS (TOWN CLASS 4)**

Source of information	Very Satisfied	Satisfactory	Not Satisfied	Total
Newspaper Advertisement	4.76	76.19	19.05	100
Application Form	0.00	75.00	25.00	100
Advice of Broker	0.00	100	0.00	100
Advice of friend/relative	50.00	50.00	0.00	100
Brokerage Firm	0.00	0.00	0.00	000
Discussions in TV	0.00	0.00	0.00	000
<b>Total</b>	<b>6.90</b>	<b>75.86</b>	<b>17.24</b>	<b>100</b>
Chi <sup>2</sup> Statistic			7.14	

**TABLE A 8.25: PRIMARY SOURCE OF INFORMATION WHEN APPLYING FOR AN IPO (TOWN CLASS 1)**

Household Characteristics	Newspaper Advertisement	Application Form	Advice of Broker	Advice of friend/relative	Brokerage firm	Discussions in TV	Total
<b>Years of Schooling</b>							
up to 5	33.33	16.67	33.33	0.00	16.67	0.00	100
6 to 10	37.84	24.32	18.92	2.70	13.51	2.70	100
11 to 15	54.48	19.31	20.00	2.76	2.07	1.38	100
above 15	25.71	28.57	31.43	5.71	5.71	2.86	100
<b>Marital Status</b>							
Married	48.83	20.66	21.13	2.82	4.69	1.88	100
Unmarried	14.29	28.57	57.14	0.00	0.00	0.00	100
Others	11.11	33.33	22.22	11.11	22.22	0.00	100
<b>Occupation</b>							
Agricultural & Allied	100	0.00	0.00	0.00	0.00	0.00	100
White collar	50.83	21.55	19.89	2.21	3.87	1.66	100
Blue collar	26.67	26.67	33.33	0.00	13.33	0.00	100
Business, Transfer and Others	28.13	18.75	31.25	9.38	9.38	3.13	100
<b>Income</b>							
Lower	33.33	16.67	50.00	0.00	0.00	0.00	100
Middle Lower	38.71	9.68	35.48	3.23	12.90	0.00	100
Middle	44.93	23.19	24.64	2.90	2.90	1.45	100
Middle Upper	51.02	28.57	10.20	0.00	8.16	2.04	100
Upper	48.65	20.27	20.27	5.41	2.70	2.70	100
<b>Age</b>							
Young	49.18	21.31	19.67	1.64	4.92	3.28	100
Middle	49.66	23.45	18.62	2.76	4.14	1.38	100
Old	17.39	8.70	52.17	8.70	13.04	0.00	100
<b>Sex</b>							
Male	47.06	21.27	22.17	3.17	4.98	1.36	100
Female	25.00	25.00	25.00	0.00	12.50	12.50	100
<b>Assets Class</b>							
Lower	57.14	7.14	21.43	0.00	7.14	7.14	100
Middle Lower	34.09	25.00	25.00	2.27	13.64	0.00	100
Middle	48.28	17.24	22.41	5.17	5.17	1.72	100
Middle Upper	49.09	23.64	20.00	1.82	1.82	3.64	100
Upper	48.28	24.14	22.41	3.45	1.72	0.00	100
<b>Dependency Ratio</b>							
Low	38.82	17.65	31.76	4.71	4.71	2.35	100
Medium	50.00	23.53	15.69	2.94	5.88	1.96	100
High	52.38	23.81	19.05	0.00	4.76	0.00	100
<b>Total</b>	<b>46.29</b>	<b>21.40</b>	<b>22.27</b>	<b>3.06</b>	<b>5.24</b>	<b>1.75</b>	<b>100</b>

**TABLE A 8.26: PRIMARY SOURCE OF INFORMATION WHEN APPLYING FOR AN IPO (TOWN CLASS 2)**

Household Characteristics	Newspaper Advertisement	Application Form	Advice of Broker	Advice of friend/relative	Brokerage firm	Discussions in TV	Total
<b>Years of Schooling</b>							
up to 5	50.00	0.00	16.67	33.33	0.00	0.00	100
6 to 10	13.79	13.79	55.17	17.24	0.00	0.00	100
11 to 15	45.83	10.83	43.33	0.00	0.00	0.00	100
above 15	60.50	27.73	7.56	4.20	0.00	0.00	100
<b>Marital Status</b>							
Married	48.91	18.12	28.26	4.71	0.00	0.00	100
Unmarried	50.00	0.00	0.00	50.00	0.00	0.00	100
Others	50.00	0.00	50.00	0.00	0.00	0.00	100
<b>Occupation</b>							
Agricultural & Allied	0.00	0.00	0.00	0.00	0.00	0.00	0
White collar	50.92	16.51	27.98	4.59	0.00	0.00	100
Blue collar	36.36	24.24	27.27	12.12	0.00	0.00	100
Business, Transfer and Others	45.83	16.67	37.50	0.00	0.00	0.00	100
<b>Income</b>							
Lower	0.00	15.38	69.23	15.38	0.00	0.00	100
Middle Lower	23.81	14.29	47.62	14.29	0.00	0.00	100
Middle	54.55	9.09	27.27	9.09	0.00	0.00	100
Upper Middle	51.06	14.89	27.66	6.38	0.00	0.00	100
Upper	54.22	21.08	22.89	1.81	0.00	0.00	100
<b>Age</b>							
Young	55.78	14.97	22.45	6.80	0.00	0.00	100
Middle	42.50	20.00	34.17	3.33	0.00	0.00	100
Old	30.77	30.77	38.46	0.00	0.00	0.00	100
<b>Sex</b>							
Male	47.60	18.45	28.78	5.17	0.00	0.00	100
Female	88.89	0.00	11.11	0.00	0.00	0.00	100
<b>Assets Class</b>							
Lower	33.33	16.67	33.33	16.67	0.00	0.00	100
Middle Lower	54.39	24.56	15.79	5.26	0.00	0.00	100
Middle	66.22	14.86	17.57	1.35	0.00	0.00	100
Upper Middle	50.00	18.18	19.70	12.12	0.00	0.00	100
Upper	28.57	15.58	54.55	1.30	0.00	0.00	100
<b>Dependency Ratio</b>							
Low	51.61	17.74	25.00	5.65	0.00	0.00	100
Medium	52.85	14.63	30.08	2.44	0.00	0.00	100
High	24.24	30.30	33.33	12.12	0.00	0.00	100
<b>Total</b>	<b>46.50</b>	<b>17.97</b>	<b>28.19</b>	<b>7.34</b>	<b>0.00</b>	<b>0.00</b>	<b>100</b>

**TABLE A 8.27: PRIMARY SOURCE OF INFORMATION WHEN APPLYING FOR AN IPO (TOWN CLASS 3)**

Household Characteristics	Newspaper Advertisement	Application Form	Advice of Broker	Advice of friend/relative	Brokerage firm	Discussions in TV	Total
<b>Years of Schooling</b>							
up to 5	33.33	33.33	0.00	33.33	0.00	0.00	100
6 to 10	54.55	15.15	30.30	0.00	0.00	0.00	100
11 to 15	48.50	26.00	17.50	7.50	0.00	0.50	100
above 15	45.45	35.83	9.09	9.09	0.53	0.00	100
<b>Marital Status</b>							
Married	47.20	29.68	15.09	7.79	0.24	0.00	100
Unmarried	80.00	20.00	0.00	0.00	0.00	0.00	100
Others	42.86	28.57	0.00	14.29	0.00	14.29	100
<b>Occupation</b>							
Agricultural & Allied	50.00	50.00	0.00	0.00	0.00	0.00	100
White collar	44.92	30.77	15.69	8.00	0.31	0.31	100
Blue collar	58.00	22.00	12.00	8.00	0.00	0.00	100
Business, Transfer and Others	53.85	25.64	12.82	7.69	0.00	0.00	100
<b>Income</b>							
Lower	37.50	12.50	12.50	37.50	0.00	0.00	100
Middle Lower	60.78	27.45	7.84	3.92	0.00	0.00	100
Middle	50.72	23.19	15.94	8.70	1.45	0.00	100
Middle Upper	53.98	25.66	12.39	7.96	0.00	0.00	100
Upper	39.01	35.71	17.58	7.14	0.00	0.55	100
<b>Age</b>							
Young	50.00	28.57	11.22	9.69	0.51	0.00	100
Middle	42.50	32.00	19.00	6.00	0.00	0.50	100
Old	66.67	18.52	7.41	7.41	0.00	0.00	100
<b>Sex</b>							
Male	48.04	29.66	14.71	7.35	0.25	0.00	100
Female	33.33	26.67	13.33	20.00	0.00	6.67	100
<b>Assets Class</b>							
Lower	42.31	26.92	19.23	11.54	0.00	0.00	100
Middle Lower	58.62	24.14	10.34	6.90	0.00	0.00	100
Middle	53.33	33.33	10.00	2.22	1.11	0.00	100
Middle Upper	25.81	45.16	25.81	3.23	0.00	0.00	100
Upper	52.76	19.69	11.81	14.96	0.00	0.79	100
<b>Dependency Ratio</b>							
Low	47.90	24.55	17.37	8.98	0.60	0.60	100
Medium	49.18	32.79	10.93	7.10	0.00	0.00	100
High	42.47	32.88	17.81	6.85	0.00	0.00	100
<b>Total</b>	<b>47.52</b>	<b>29.55</b>	<b>14.66</b>	<b>7.80</b>	<b>0.24</b>	<b>0.24</b>	<b>100</b>

**TABLE A 8.28: PRIMARY SOURCE OF INFORMATION WHEN APPLYING FOR AN IPO (TOWN CLASS 4)**

Household Characteristics	Newspaper Advertisement	Application Form	Advice of Broker	Advice of friend/relative	Brokerage firm	Discussions in TV	Total
<b>Years of Schooling</b>							
up to 5	100	0.00	0.00	0.00	0.00	0.00	100
6 to 10	50.00	0.00	0.00	50.00	0.00	0.00	100
11 to 15	76.19	14.29	9.52	0.00	0.00	0.00	100
above 15	66.67	16.67	0.00	16.67	0.00	0.00	100
<b>Marital Status</b>							
Married	72.41	13.79	6.90	6.90	0.00	0.00	100
Unmarried	0.00	0.00	0.00	0.00	0.00	0.00	0
Others	100	0.00	0.00	0.00	0.00	0.00	100
<b>Occupation</b>							
Agricultural & Allied	0.00	0.00	0.00	0.00	0.00	0.00	0
White collar	73.91	13.04	4.35	8.70	0.00	0.00	100
Blue collar	50.00	0.00	50.00	0.00	0.00	0.00	100
Business, Transfer and Others	80.00	20.00	0.00	0.00	0.00	0.00	100
<b>Income</b>							
Lower	0.00	0.00	0.00	0.00	0.00	0.00	0
Middle Lower	100	0.00	0.00	0.00	0.00	0.00	100
Middle	75.00	0.00	0.00	25.00	0.00	0.00	100
Middle Upper	80.00	20.00	0.00	0.00	0.00	0.00	100
Upper	66.67	16.67	11.11	5.56	0.00	0.00	100
<b>Age</b>							
Young	88.89	0.00	11.11	0.00	0.00	0.00	100
Middle	64.71	17.65	5.88	11.76	0.00	0.00	100
Old	75.00	25.00	0.00	0.00	0.00	0.00	100
<b>Sex</b>							
Male	71.43	14.29	7.14	7.14	0.00	0.00	100
Female	100	0.00	0.00	0.00	0.00	0.00	100
<b>Assets Class</b>							
Lower	100	0.00	0.00	0.00	0.00	0.00	100
Middle Lower	80.00	0.00	20.00	0.00	0.00	0.00	100
Middle	100	0.00	0.00	0.00	0.00	0.00	100
Middle Upper	40.00	40.00	0.00	20.00	0.00	0.00	100
Upper	83.33	0.00	16.67	0.00	0.00	0.00	100
<b>Dependency Ratio</b>							
Low	81.82	0.00	9.09	9.09	0.00	0.00	100
Medium	80.00	6.67	6.67	6.67	0.00	0.00	100
High	25.00	75.00	0.00	0.00	0.00	0.00	100
<b>Total</b>	<b>73.33</b>	<b>13.33</b>	<b>6.67</b>	<b>6.67</b>	<b>0.00</b>	<b>0.00</b>	<b>100</b>

**TABLE A 8.29: PRIMARY FACTOR THAT AFFECTS THE DECISION OF SECONDARY MARKET INVESTORS TO INVEST ACCORDING TO HOUSEHOLD CHARACTERISTICS (TOWN CLASS 1)**

Household Characteristics	Tip from friend	Opinion of analysts in print media	Opinion of experts on TV	Research reports in newspaper/magazines	Research reports on stock market related websites	Advice of broker	Total
<b>Years of Schooling</b>							
up to 5	50.00	25.00	12.50	0.00	0.00	12.50	100
6 to 10	46.94	10.20	31.63	1.02	1.02	9.18	100
11 to 15	37.18	17.69	31.95	5.05	1.99	6.14	100
above 15						6.77	100
<b>Marital Status</b>							
Married	38.12	17.32	31.01	4.97	1.88	6.71	100
Unmarried	55.56	11.11	25.93	3.70	3.70	0.00	100
Others	23.81	33.33	23.81	4.76	0.00	14.29	100
<b>Occupation</b>							
Agricultural & Allied	25.00	37.50	37.50	0.00	0.00	0.00	100
White collar	41.01	16.34	29.08	5.39	1.80	6.37	100
Blue collar	56.25	12.50	21.88	0.00	6.25	3.13	100
Business, Transfer and Others	23.13	23.13	38.06	4.48	1.49	9.70	100
<b>Income</b>							
Lower	35.71	35.71	21.43	0.00	0.00	7.14	100
Middle Lower	50.79	6.35	31.75	3.17	0.79	7.14	100
Middle	47.72	12.18	21.83	5.58	1.52	11.17	100
Middle Upper	45.76	21.47	23.16	2.26	3.39	3.95	100
Upper	21.51	22.94	41.58	7.17	1.79	5.02	100
<b>Age</b>							
Young	56.28	16.08	14.07	4.52	4.02	5.03	100
Middle	34.16	17.18	35.82	5.18	1.04	6.63	100
Old	24.32	21.62	37.84	4.50	1.80	9.91	100
<b>Sex</b>							
Male	37.91	17.52	31.11	4.71	1.96	6.80	100
Female	50.00	17.86	17.86	10.71	0.00	3.57	100
<b>Assets Class</b>							
Lower	58.82	17.65	17.65	0.00	5.88	0.00	100
Middle Lower	62.32	8.70	8.70	8.70	1.45	10.14	100
Middle	58.26	19.13	18.26	2.61	1.74	0.00	100
Middle Upper	40.53	14.10	38.77	2.64	1.32	2.64	100
Upper	25.21	20.82	34.25	6.58	2.19	10.96	100
<b>Dependency Ratio</b>							
Low	25.34	18.24	36.49	6.08	2.03	11.82	100
Medium	39.78	18.01	32.26	4.30	2.15	3.49	100
High	64.80	14.40	12.00	4.00	0.80	4.00	100
<b>Total</b>	<b>49.03</b>	<b>16.08</b>	<b>23.53</b>	<b>4.11</b>	<b>2.52</b>	<b>4.75</b>	<b>100</b>

**TABLE A 8.30: PRIMARY FACTOR THAT AFFECTS THE DECISION OF SECONDARY MARKET INVESTORS TO INVEST ACCORDING TO HOUSEHOLD CHARACTERISTICS (TOWN CLASS 2)**

Household Characteristics	Tip from friend	Opinion of analysts in print media	Opinion of experts on TV	Research reports in newspaper/magazines	Research reports on stock market related websites	Advice of broker	Total
<b>Years of Schooling</b>							
up to 5	30.77	7.69	0.00	0.00	0.00	61.54	100
6 to 10	17.39	17.39	0.00	8.70	0.00	56.52	100
11 to 15	53.55	12.80	3.79	0.95	1.42	27.49	100
above 15	61.98	28.13	3.65	1.56	0.00	4.69	100
<b>Marital Status</b>							
Married	55.09	19.44	3.47	1.62	0.69	19.68	100
Unmarried	25.00	50.00	0.00	0.00	0.00	25.00	100
Others	33.33	0.00	0.00	0.00	0.00	66.67	100
<b>Occupation</b>							
Agricultural & Allied	100	0.00	0.00	0.00	0.00	0.00	100
White collar	55.17	20.40	3.16	1.72	0.86	18.68	100
Blue collar	59.52	16.67	2.38	2.38	0.00	19.05	100
Business, Transfer and Others	43.48	17.39	6.52	0.00	0.00	32.61	100
<b>Income</b>							
Lower	42.86	7.14	0.00	0.00	7.14	42.86	100
Middle Lower	28.57	28.57	0.00	2.86	0.00	40.00	100
Middle	52.31	16.92	3.08	3.08	1.54	23.08	100
Middle Upper	59.34	13.19	4.40	1.10	0.00	21.98	100
Upper	58.12	22.22	3.85	1.28	0.43	14.10	100
<b>Age</b>							
Young	64.00	19.56	1.33	2.22	1.33	11.56	100
Middle	47.18	19.49	5.64	1.03	0.00	26.67	100
Old	21.05	21.05	5.26	0.00	0.00	52.63	100
<b>Sex</b>							
Male	52.68	20.24	3.66	1.71	0.73	20.98	100
Female	82.76	10.34	0.00	0.00	0.00	6.90	100
<b>Assets Class</b>							
Lower	69.23	26.92	0.00	0.00	0.00	3.85	100
Middle Lower	51.49	33.66	5.94	3.96	0.99	3.96	100
Middle	76.36	15.45	4.55	0.91	0.00	2.73	100
Middle Upper	54.84	17.20	2.15	2.15	0.00	23.66	100
Upper	32.11	11.01	1.83	0.00	1.83	53.21	100
<b>Dependency Ratio</b>							
Low	45.29	25.88	4.12	2.35	0.59	21.76	100
Medium	62.56	14.16	3.20	0.46	0.46	19.18	100
High	52.00	22.00	2.00	4.00	2.00	18.00	100
<b>Total</b>	<b>56.81</b>	<b>20.85</b>	<b>2.90</b>	<b>1.40</b>	<b>0.56</b>	<b>17.48</b>	<b>100</b>

**TABLE A 8.31: PRIMARY FACTOR THAT AFFECTS THE DECISION OF SECONDARY MARKET INVESTORS TO INVEST ACCORDING TO HOUSEHOLD CHARACTERISTICS (TOWN CLASS 3)**

Household Characteristics	Tip from friend	Opinion of analysts in print media	Opinion of experts on TV	Research reports in newspaper/magazines	Research reports on stock market related websites	Advice of broker	Total
<b>Years of Schooling</b>							
up to 5	57.14	42.86	0.00	0.00	0.00	0.00	100
6 to 10	78.72	8.51	2.13	4.26	2.13	4.26	100
11 to 15	56.38	21.63	6.38	6.03	7.09	2.48	100
above 15	37.44	32.88	9.13	12.33	3.20	5.02	100
<b>Marital Status</b>							
Married	50.64	25.50	7.16	8.44	4.59	3.67	100
Unmarried	75.00	25.00	0.00	0.00	0.00	0.00	100
Others	50.00	0.00	0.00	0.00	50.00	0.00	100
<b>Occupation</b>							
Agricultural & Allied	62.50	12.50	12.50	0.00	12.50	0.00	100
White collar	50.93	25.35	6.74	9.30	4.19	3.49	100
Blue collar	57.45	21.28	6.38	8.51	4.26	2.13	100
Business, Transfer and Others	43.28	28.36	8.96	2.99	10.45	5.97	100
<b>Income</b>							
Lower	76.92	15.38	0.00	7.69	0.00	0.00	100
Middle Lower	35.14	35.14	8.11	5.41	10.81	5.41	100
Middle	65.69	20.59	2.94	8.82	1.96	0.00	100
Middle Upper	65.75	12.33	6.16	6.16	5.48	4.11	100
Upper	37.35	33.46	9.34	9.73	5.45	4.67	100
<b>Age</b>							
Young	48.35	27.27	7.02	8.26	4.55	4.55	100
Middle	52.08	24.53	6.79	9.43	4.15	3.02	100
Old	56.25	18.75	8.33	2.08	12.50	2.08	100
<b>Sex</b>							
Male	51.53	24.90	6.90	8.43	4.79	3.45	100
Female	39.39	30.30	9.09	6.06	9.09	6.06	100
<b>Assets Class</b>							
Lower	60.00	22.86	8.57	2.86	5.71	0.00	100
Middle Lower	44.71	36.47	3.53	7.06	7.06	1.18	100
Middle	44.33	41.24	7.22	3.09	1.03	3.09	100
Middle Upper	41.41	27.27	6.06	16.16	4.04	5.05	100
Upper	58.16	14.23	8.37	8.37	6.28	4.60	100
<b>Dependency Ratio</b>							
Low	57.80	21.56	6.88	5.50	5.96	2.29	100
Medium	50.79	24.02	7.09	8.66	5.12	4.33	100
High	32.53	38.55	7.23	14.46	2.41	4.82	100
<b>Total</b>	<b>50.81</b>	<b>25.23</b>	<b>7.03</b>	<b>8.29</b>	<b>5.05</b>	<b>3.60</b>	<b>100</b>



**TABLE A 8.32: PRIMARY FACTOR THAT AFFECTS THE DECISION OF SECONDARY MARKET INVESTORS TO INVEST ACCORDING TO HOUSEHOLD CHARACTERISTICS (TOWN CLASS 4)**

Household Characteristics	Tip from friend	Opinion of analysts in print media	Opinion of experts on TV	Research reports in newspaper/magazines	Research reports on stock market related websites	Advice of broker	Total
<b>Years of Schooling</b>							
up to 5	100	0.00	0.00	0.00	0.00	0.00	100
6 to 10	40.00	20.00	10.00	20.00	10.00	0.00	100
11 to 15	41.88	6.84	28.21	20.51	1.71	0.85	100
above 15	45.10	19.61	17.65	15.69	1.96	0.00	100
<b>Marital Status</b>							
Married	41.52	11.11	25.15	19.30	2.34	0.58	100
Unmarried	80.00	20.00	0.00	0.00	0.00	0.00	100
Others	80.00	0.00	0.00	20.00	0.00	0.00	100
<b>Occupation</b>							
Agricultural & Allied	0.00	0.00	0.00	0.00	100	0.00	100
White collar	43.13	11.88	24.38	18.75	1.88	0.00	100
Blue collar	16.67	0.00	33.33	33.33	0.00	16.67	100
Business, Transfer and Others	61.54	7.69	15.38	15.38	0.00	0.00	100
<b>Income</b>							
Lower	0.00	0.00	0.00	0.00	0.00	0.00	0
Middle Lower	18.18	45.45	27.27	9.09	0.00	0.00	100
Middle	17.07	4.88	46.34	24.39	4.88	2.44	100
Middle Upper	43.90	9.76	19.51	26.83	0.00	0.00	100
Upper	59.09	10.23	14.77	13.64	2.27	0.00	100
<b>Age</b>							
Young	37.36	10.99	26.37	23.08	2.20	0.00	100
Middle	46.25	10.00	23.75	16.25	2.50	1.25	100
Old	80.00	20.00	0.00	0.00	0.00	0.00	100
<b>Sex</b>							
Male	42.35	11.18	24.12	19.41	2.35	0.59	100
Female	63.64	9.09	18.18	9.09	0.00	0.00	100
<b>Assets Class</b>							
Lower	62.50	12.50	12.50	12.50	0.00	0.00	100
Middle Lower	33.33	4.76	42.86	9.52	4.76	4.76	100
Middle	28.57	11.43	31.43	28.57	0.00	0.00	100
Middle Upper	42.31	11.54	23.08	19.23	3.85	0.00	100
Upper	53.85	12.31	15.38	16.92	1.54	0.00	100
<b>Dependency Ratio</b>							
Low	54.24	6.78	23.73	15.25	0.00	0.00	100
Medium	34.38	14.58	25.00	20.83	4.17	1.04	100
High	53.85	7.69	19.23	19.23	0.00	0.00	100
<b>Total</b>	<b>43.65</b>	<b>11.05</b>	<b>23.76</b>	<b>18.78</b>	<b>2.21</b>	<b>0.55</b>	<b>100</b>

**TABLE A 8.33: FACTOR INFLUENCING INVESTMENT DECISION AND PROBLEMS FACED IN INVESTING PROCESS IN SECONDARY MARKET (TOWN CLASS 1)**

Factors	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All of the reasons	Total
Tip from friend	34.21	44.74	2.63	10.53	5.26	2.63	100
Opinion of analysts in print media	28.00	56.00	4.00	8.00	4.00	0.00	100
Opinion of experts on TV	40.00	0.00	30.00	20.00	0.00	10.00	100
Research reports in newspaper/magazines	66.67	0.00	0.00	33.33	0.00	0.00	100
Research reports on stock market related websites	0.00	0.00	0.00	0.00	100	0.00	100
Advice of broker	0.00	0.00	0.00	0.00	100	0.00	100
<b>Total</b>	<b>34.15</b>	<b>37.80</b>	<b>6.10</b>	<b>12.20</b>	<b>7.32</b>	<b>2.44</b>	<b>100</b>

**TABLE A 8.34: FACTOR INFLUENCING INVESTMENT DECISION AND PROBLEMS FACED IN INVESTING PROCESS IN SECONDARY MARKET (TOWN CLASS 2)**

Factors	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All of the reasons	Total
Tip from friend	70.83	14.58	13.54	0.52	0.52	0.00	100
Opinion of analysts in print media	30.36	53.57	3.57	12.50	0.00	0.00	100
Opinion of experts on TV	14.29	28.57	42.86	14.29	0.00	0.00	100
Research reports in newspaper/magazines	50.00	0.00	0.00	50.00	0.00	0.00	100
Research reports on stock market related websites	0.00	100	0.00	0.00	0.00	0.00	100
Advice of broker	0.00	0.00	0.00	0.00	0.00	0.00	0
<b>Total</b>	<b>60.08</b>	<b>23.64</b>	<b>12.02</b>	<b>3.88</b>	<b>0.39</b>	<b>0</b>	<b>100</b>

**TABLE A 8.35: FACTOR INFLUENCING INVESTMENT DECISION AND PROBLEMS FACED IN INVESTING PROCESS IN SECONDARY MARKET (TOWN CLASS 3)**

Factors	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All of the reasons	Total
Tip from friend	55.56	27.78	4.17	4.17	8.33	0.00	100
Opinion of analysts in print media	10.17	71.19	6.78	1.69	8.47	1.69	100
Opinion of experts on TV	10.00	50.00	30.00	10.00	0.00	0.00	100
Research reports in newspaper/magazines	12.50	12.50	0.00	37.50	25.00	12.50	100
Research reports on stock market related websites	0.00	60.00	0.00	40.00	0.00	0.00	100
Advice of broker	14.29	57.14	0.00	14.29	14.29	0.00	100
<b>Total</b>	<b>30.43</b>	<b>46.58</b>	<b>6.21</b>	<b>6.83</b>	<b>8.70</b>	<b>1.24</b>	<b>100</b>

**TABLE A 8.36: FACTOR INFLUENCING INVESTMENT DECISION AND PROBLEMS FACED IN INVESTING PROCESS IN SECONDARY MARKET (TOWN CLASS 4)**

Factors	Poor network of enabling offices	Inadequate information about choices of investment	Infrastructural difficulties like power shortages	Feared manipulation by broker	Complicated rules and regulations	All of the reasons	Total
Tip from friend	23.53	47.06	11.76	17.65	0.00	0.00	100
Opinion of analysts in print media	57.14	21.43	7.14	14.29	0.00	0.00	100
Opinion of experts on TV	7.69	33.33	7.69	48.72	0.00	2.56	100
Research reports in newspaper/magazines	23.08	23.08	23.08	11.54	7.69	11.54	100
Research reports on stock market related websites	25.00	50.00	0.00	25.00	0.00	0.00	100
Advice of broker	0.00	100	0.00	0.00	0.00	0.00	100
<b>Total</b>	<b>21.78</b>	<b>32.67</b>	<b>11.88</b>	<b>27.72</b>	<b>1.98</b>	<b>3.96</b>	<b>100</b>

**TABLE A 8.37: REASONS FOR NOT INVESTING IN SECONDARY MARKETS ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS1)**

Reasons/ Household Characteristics	Inadequate returns	Not sure about safety of investments	Investment not very liquid	Inadequate information	No skills	Dissatisfied with the role of regulator	Inadequate Financial Resources
<b>Years of Schooling</b>							
up to 5	2.53	15.73	4.49	46.35	7.87	0.28	22.75
6 to 10	4.11	11.04	4.31	27.88	8.48	0.81	43.37
11 to 15	2.15	10.87	6.09	22.20	11.87	1.40	45.41
above 15	2.42	21.80	3.81	25.78	15.22	1.73	29.24
<b>Marital Status</b>							
Married	2.78	12.15	5.50	25.53	11.23	1.13	41.68
Unmarried	2.26	10.57	0.75	13.58	5.66	3.77	63.4
Others	0.57	18.97	6.90	40.23	15.52	0.00	17.82
<b>Occupation</b>							
Agricultural & Allied	1.28	7.69	2.56	26.92	20.51	1.28	39.74
White collar	2.79	11.52	5.00	23.05	10.87	1.01	45.76
Blue collar	1.92	12.13	5.47	32.25	9.62	2.07	36.54
Business, Transfer and Others	2.93	18.33	7.18	34.90	12.61	1.32	22.73
<b>Income</b>							
Lower	4.10	11.13	6.30	25.62	6.00	1.02	45.83
Middle Lower	2.61	11.36	4.69	28.45	8.75	1.46	42.68
Middle	2.59	12.57	5.31	23.85	12.64	0.71	42.32
Upper Middle	2.14	10.60	6.42	23.34	14.88	1.61	41.01
Upper	2.51	16.65	4.79	23.59	13.65	1.32	37.49
<b>Age</b>							
Young	2.35	10.91	4.54	19.38	7.02	1.41	54.39
Middle	2.91	12.29	6.10	28.12	13.97	1.23	35.39
Old	2.91	19.90	3.88	39.08	12.38	0.00	21.84
<b>Sex</b>							
Male	2.79	11.82	4.99	25.40	11.05	1.18	42.78
Female	1.43	18.29	9.74	25.89	11.88	1.66	31.12
<b>Assets Class</b>							
Lower	4.38	9.76	5.72	49.83	11.78	0.67	17.85
Middle Lower	3.91	14.65	2.58	40.30	5.75	0.25	32.56
Middle	3.53	11.48	3.19	23.44	6.52	0.14	51.7
Upper Middle	1.36	11.17	8.17	16.79	11.06	2.16	49.29
Upper	1.95	13.12	6.44	19.56	22.18	2.29	34.46
<b>Dependency Ratio</b>							
Low	3.03	15.20	3.60	28.40	14.63	0.40	34.74
Medium	2.52	11.86	5.59	26.68	10.02	1.26	42.07
High	2.59	9.42	6.98	19.21	8.85	2.16	50.79
<b>Total</b>	<b>2.69</b>	<b>12.28</b>	<b>5.33</b>	<b>25.43</b>	<b>11.11</b>	<b>1.22</b>	<b>41.95</b>

**TABLE A 8.38: REASONS FOR NOT INVESTING IN SECONDARY MARKETS ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS2)**

Reasons/ Household Characteristics	Inadequate returns	Not sure about safety of investments	Investment not very liquid	Inadequate information	No skills	Dissatisfied with the role of regulator	Inadequate Financial Resources
<b>Years of Schooling</b>							
up to 5	1.44	3.83	1.91	13.88	18.66	3.83	56.46
6 to 10	5.56	8.82	4.82	14.30	19.77	12.83	33.91
11 to 15	8.75	7.57	5.51	15.70	19.05	13.48	29.93
above 15	7.48	4.13	2.66	18.60	17.13	13.48	36.52
<b>Marital Status</b>							
Married	6.99	7.01	4.52	15.71	18.89	13.06	33.82
Unmarried	16.67	9.17	7.78	18.89	19.72	9.72	18.06
Others	0.00	1.30	1.30	11.69	11.69	22.08	51.95
<b>Occupation</b>							
Agricultural & Allied	1.61	8.06	3.23	20.97	16.13	14.52	35.48
White collar	9.44	7.51	5.08	16.47	19.09	13.88	28.53
Blue collar	4.81	6.95	4.01	15.49	17.54	10.60	40.61
Business, Transfer and Others	1.96	4.40	3.43	11.42	20.72	12.56	45.51
<b>Income</b>							
Lower	2.69	5.38	4.04	13.29	18.50	9.50	46.59
Middle Lower	7.43	7.15	5.73	15.57	20.03	11.04	33.05
Middle	10.63	8.16	5.19	16.57	19.70	13.03	26.71
Upper Middle	9.09	8.16	3.26	18.07	18.76	17.02	25.64
Upper	8.47	6.66	4.60	16.71	16.10	16.95	30.51
<b>Age</b>							
Young	9.45	7.69	5.68	17.26	18.46	11.08	30.38
Middle	4.09	5.99	2.91	13.43	19.53	16.68	37.38
Old	2.19	5.11	2.19	10.95	19.71	13.87	45.99
<b>Sex</b>							
Male	7.84	7.24	4.69	15.99	18.76	13.15	32.33
Female	5.27	5.87	4.67	14.91	19.43	11.60	38.25
<b>Assets Class</b>							
Lower	13.94	9.79	7.46	19.77	17.80	10.73	20.51
Middle Lower	5.85	4.39	4.29	18.32	15.50	12.67	38.99
Middle	2.26	3.85	1.93	12.90	20.94	13.07	45.06
Upper Middle	2.09	5.17	2.09	9.59	22.14	21.77	37.15
Upper	6.32	13.09	5.19	11.74	19.64	7.45	36.57
<b>Dependency Ratio</b>							
Low	8.60	6.94	4.32	15.89	17.80	13.27	33.18
Medium	7.16	7.32	5.19	15.18	17.15	12.58	35.42
High	6.26	6.69	4.10	17.69	25.78	13.38	26.11
<b>Total</b>	<b>7.53</b>	<b>7.07</b>	<b>4.69</b>	<b>15.86</b>	<b>18.84</b>	<b>12.97</b>	<b>33.04</b>

**TABLE A 8.39: REASONS FOR NOT INVESTING IN SECONDARY MARKETS ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS3)**

Reasons/ Household Characteristics	Inadequate returns	Not sure about safety of investments	Investment not very liquid	Inadequate information	No skills	Dissatisfied with the role of regulator	Inadequate Financial Resources
<b>Years of Schooling</b>							
up to 5	2.52	8.71	2.06	30.47	17.87	3.78	34.59
6 to 10	2.28	8.98	2.25	30.11	15.98	7.25	33.15
11 to 15	2.90	14.78	4.98	24.45	20.16	9.07	23.67
above 15	2.46	25.48	5.33	21.90	18.32	6.31	20.20
<b>Marital Status</b>							
Married	2.61	14.72	4.16	25.82	18.46	7.72	26.53
Unmarried	2.00	14.00	1.00	29.00	22.00	5.00	27.00
Others	3.48	15.94	3.48	28.99	18.26	7.83	22.03
<b>Occupation</b>							
Agricultural & Allied	1.25	6.25	4.38	23.13	24.38	8.75	31.87
White collar	2.67	16.66	4.53	26.20	18.29	8.62	23.03
Blue collar	1.47	9.80	3.34	25.13	21.26	5.61	33.38
Business, Transfer and Others	4.21	13.35	3.02	26.57	14.89	5.52	32.44
<b>Income</b>							
Lower	1.24	6.00	1.78	23.43	20.22	5.81	41.52
Middle Lower	1.10	9.22	2.82	27.78	17.22	8.71	33.15
Middle	3.83	15.30	4.76	28.16	17.70	8.79	21.45
Upper Middle	3.96	20.13	5.22	25.17	18.00	10.03	17.49
Upper	3.43	24.38	6.15	25.16	19.16	5.93	15.80
<b>Age</b>							
Young	1.85	13.98	3.68	21.19	21.17	9.86	28.26
Middle	2.77	15.31	4.47	28.72	17.32	6.60	24.82
Old	5.46	14.74	3.61	31.44	13.20	3.92	27.63
<b>Sex</b>							
Male	2.62	14.72	4.18	26.46	18.53	7.54	25.94
Female	2.63	15.00	2.63	18.55	18.29	9.61	33.29
<b>Assets Class</b>							
Lower	0.88	9.16	1.48	26.75	21.47	4.86	35.40
Middle Lower	1.75	9.10	4.67	25.60	17.35	7.64	33.89
Middle	3.53	10.24	3.94	27.58	16.21	10.42	28.08
Upper Middle	3.68	14.28	3.63	25.68	16.21	16.16	20.36
Upper	3.17	26.77	5.88	24.71	20.60	1.83	17.04
<b>Dependency Ratio</b>							
Low	2.48	15.45	3.74	24.40	19.09	7.43	27.41
Medium	2.75	14.22	4.40	27.71	18.16	7.95	24.81
High	2.65	14.26	4.12	25.16	17.86	7.54	28.40
<b>Total</b>	<b>2.62</b>	<b>14.74</b>	<b>4.09</b>	<b>25.96</b>	<b>18.51</b>	<b>7.67</b>	<b>26.41</b>

**TABLE A 8.40: REASONS FOR NOT INVESTING IN SECONDARY MARKETS ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS4)**

Reasons/ Household Characteristics	Inadequate returns	Not sure about safety of investments	Investment not very liquid	Inadequate information	No skills	Dissatisfied with the role of regulator	Inadequate Financial Resources
<b>Years of Schooling</b>							
up to 5	5.52	9.39	8.56	26.80	16.02	1.38	32.32
6 to 10	6.55	13.64	11.59	29.34	16.39	4.50	17.99
11 to 15	5.75	15.09	11.04	28.90	10.17	6.63	22.43
above 15	4.28	14.53	8.82	26.98	16.47	5.32	23.61
<b>Marital Status</b>							
Married	5.78	14.33	10.83	28.82	12.61	5.55	22.09
Unmarried	9.02	15.57	9.84	11.48	11.48	13.11	29.51
Others	2.09	13.09	7.85	33.51	20.42	2.62	20.42
<b>Occupation</b>							
Agricultural & Allied	2.50	12.50	10.00	28.75	22.50	10.00	13.75
White collar	5.70	16.12	10.39	28.44	12.37	5.81	21.17
Blue collar	6.07	11.08	8.63	23.64	15.34	5.86	29.39
Business, Transfer and Others	5.70	9.59	14.64	36.14	11.27	3.89	18.78
<b>Income</b>							
Lower	6.46	11.44	12.78	27.12	14.12	4.90	23.18
Middle Lower	4.72	14.21	10.33	29.19	11.03	7.65	22.88
Middle	5.43	17.44	9.87	27.70	9.03	6.27	24.25
Upper Middle	7.48	16.86	9.68	26.25	11.14	6.16	22.43
Upper	5.42	11.90	10.19	33.73	22.49	1.06	15.21
<b>Age</b>							
Young	6.53	15.23	10.88	24.98	11.64	8.26	22.48
Middle	5.08	14.23	10.09	30.34	13.62	3.68	22.95
Old	5.21	9.18	13.90	38.96	14.89	2.73	15.14
<b>Sex</b>							
Male	5.89	14.46	10.73	28.86	12.65	5.52	21.88
Female	3.15	12.03	10.32	24.64	15.76	7.16	26.93
<b>Assets Class</b>							
Lower	5.10	10.02	9.97	23.42	17.98	7.45	26.06
Middle Lower	5.87	10.93	12.47	32.72	10.93	5.06	22.01
Middle	6.04	16.17	11.46	30.81	8.50	5.94	21.08
Upper Middle	6.26	22.14	10.58	29.91	9.07	5.40	16.63
Upper	5.86	18.98	8.02	28.70	14.97	1.70	21.76
<b>Dependency Ratio</b>							
Low	6.67	13.42	9.83	27.09	15.32	5.27	22.41
Medium	4.52	15.86	11.39	31.16	9.87	5.26	21.95
High	6.27	12.84	11.22	26.29	13.85	7.28	22.24
<b>Total</b>	<b>5.72</b>	<b>14.31</b>	<b>10.71</b>	<b>28.60</b>	<b>12.84</b>	<b>5.62</b>	<b>22.19</b>

**TABLE A 8.41: SOURCE OF INFORMATION FOR MUTUAL FUND INVESTMENT ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS1)**

Household Characteristics	Advice of Agent	Own Analysis	Advice of media	Relative/friend's feedback	Total
<b>Years of Schooling</b>					
up to 5	68.29	17.07	2.44	12.20	100
6 to 10	49.47	22.11	17.89	10.53	100
11 to 15	54.92	20.37	17.96	6.75	100
above 15	56.56	21.31	14.34	7.79	100
<b>Marital Status</b>					
Married	54.56	20.86	16.89	7.69	100
Unmarried	55.00	15.00	20.00	10.00	100
Others	62.50	20.83	12.50	4.17	100
<b>Occupation</b>					
Agricultural & Allied	20.69	24.14	44.83	10.34	100
White collar	55.84	21.20	16.00	6.97	100
Blue collar	50.79	17.46	20.63	11.11	100
Business, Transfer and Others	55.65	19.57	15.65	9.13	100
<b>Income</b>					
Lower	50.00	25.00	18.75	6.25	100
Middle Lower	62.50	17.50	13.00	7.00	100
Middle	53.13	23.70	14.32	8.85	100
Upper Middle	56.83	19.68	16.83	6.67	100
Upper	51.67	19.86	20.81	7.66	100
<b>Age</b>					
Young	52.15	21.17	15.03	11.66	100
Middle	55.89	20.45	18.07	5.59	100
Old	54.95	20.88	14.29	9.89	100
<b>Sex</b>					
Male	54.40	21.04	17.23	7.33	100
Female	63.64	13.64	9.09	13.64	100
<b>Assets Class</b>					
Lower	55.81	20.93	13.95	9.30	100
Middle Lower	58.62	24.14	10.34	6.90	100
Middle	57.21	24.02	7.42	11.35	100
Upper Middle	50.24	23.41	19.02	7.32	100
Upper	56.44	16.52	20.69	6.35	100
<b>Dependency Ratio</b>					
Low	55.70	20.04	18.75	5.51	100
Medium	51.99	22.26	16.78	8.97	100
High	61.08	17.73	11.82	9.36	100
<b>Total</b>	<b>54.86</b>	<b>20.68</b>	<b>16.83</b>	<b>7.64</b>	<b>100</b>



**TABLE A 8.42: SOURCE OF INFORMATION FOR MUTUAL FUND INVESTMENT ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS2)**

Household Characteristics	Advice of Agent	Own Analysis	Advice of media	Relative/friend's feedback	Total
<b>Years of Schooling</b>					
up to 5	76.47	5.88	5.88	11.76	100
6 to 10	82.05	7.69	2.56	7.69	100
11 to 15	80.57	10.93	2.43	6.07	100
above 15	75.90	14.87	5.64	3.59	100
<b>Marital Status</b>					
Married	78.90	11.98	3.42	5.70	100
Unmarried	80.00	0.00	20.00	0.00	100
Others	83.33	0.00	16.67	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	77.56	11.72	3.99	6.73	100
Blue collar	76.67	16.67	3.33	3.33	100
Business, Transfer and Others	88.24	7.35	2.94	1.47	100
<b>Income</b>					
Lower	66.67	6.67	6.67	20.00	100
Middle Lower	89.29	7.14	2.38	1.19	100
Middle	83.48	8.70	0.87	6.96	100
Upper Middle	80.36	9.82	3.57	6.25	100
Upper	72.96	17.35	5.61	4.08	100
<b>Age</b>					
Young	84.44	10.89	1.95	2.72	100
Middle	72.37	13.23	5.84	8.56	100
Old	91.30	4.35	0.00	4.35	100
<b>Sex</b>					
Male	78.94	11.45	4.09	5.52	100
Female	79.17	14.58	0.00	6.25	100
<b>Assets Class</b>					
Lower	61.11	22.22	13.89	2.78	100
Middle Lower	74.77	13.51	3.60	8.11	100
Middle	85.21	6.34	5.63	2.82	100
Upper Middle	84.78	9.42	1.45	4.35	100
Upper	73.64	16.36	0.91	9.09	100
<b>Dependency Ratio</b>					
Low	78.35	12.37	3.09	6.19	100
Medium	81.62	10.68	3.42	4.27	100
High	74.31	12.84	5.50	7.34	100
<b>Total</b>	<b>78.96</b>	<b>11.73</b>	<b>3.72</b>	<b>5.59</b>	<b>100</b>

**TABLE A 8.43: SOURCE OF INFORMATION FOR MUTUAL FUND INVESTMENT ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS3)**

Household Characteristics	Advice of Agent	Own Analysis	Advice of media	Relative/friend's feedback	Total
<b>Years of Schooling</b>					
up to 5	68.18	13.64	11.36	6.82	100
6 to 10	85.94	4.47	1.60	7.99	100
11 to 15	76.94	12.31	6.22	4.53	100
above 15	52.90	25.29	13.69	8.12	100
<b>Marital Status</b>					
Married	71.86	14.60	7.33	6.21	100
Unmarried	70.83	8.33	8.33	12.50	100
Others	72.73	4.55	18.18	4.55	100
<b>Occupation</b>					
Agricultural & Allied	63.33	6.67	13.33	16.67	100
White collar	71.13	14.95	7.65	6.27	100
Blue collar	74.42	10.47	8.14	6.98	100
Business, Transfer and Others	75.84	15.73	5.06	3.37	100
<b>Income</b>					
Lower	86.32	2.11	3.16	8.42	100
Middle Lower	84.62	6.79	3.17	5.43	100
Middle	74.52	12.36	5.79	7.34	100
Upper Middle	70.62	14.82	8.09	6.47	100
Upper	64.66	19.54	10.10	5.70	100
<b>Age</b>					
Young	70.60	13.99	8.02	7.39	100
Middle	73.25	13.99	7.12	5.64	100
Old	68.81	19.27	7.34	4.59	100
<b>Sex</b>					
Male	71.90	14.42	7.41	6.26	100
Female	71.11	13.33	8.89	6.67	100
<b>Assets Class</b>					
Lower	79.85	10.45	5.97	3.73	100
Middle Lower	74.30	18.69	0.93	6.07	100
Middle	70.43	19.57	5.22	4.78	100
Upper Middle	70.68	14.81	8.33	6.17	100
Upper	70.52	11.70	10.33	7.45	100
<b>Dependency Ratio</b>					
Low	75.53	13.51	5.26	5.69	100
Medium	70.22	14.33	9.08	6.37	100
High	65.07	17.03	10.04	7.86	100
<b>Total</b>	<b>71.86</b>	<b>14.36</b>	<b>7.50</b>	<b>6.28</b>	<b>100</b>

**TABLE A 8.44: SOURCE OF INFORMATION FOR MUTUAL FUND INVESTMENT ACCORDING TO HOUSEHOLDS' CHARACTERISTICS (TOWN CLASS4)**

Household Characteristics	Advice of Agent	Own Analysis	Advice of media	Relative/friend's feedback	Total
<b>Years of Schooling</b>					
up to 5	57.14	14.29	14.29	14.29	100
6 to 10	73.68	15.79	7.02	3.51	100
11 to 15	74.37	9.19	8.08	8.36	100
above 15	83.41	4.74	5.21	6.64	100
<b>Marital Status</b>					
Married	76.91	8.32	7.30	7.47	100
Unmarried	76.19	9.52	4.76	9.52	100
Others	83.33	8.33	4.17	4.17	100
<b>Occupation</b>					
Agricultural & Allied	85.71	0.00	0.00	14.29	100
White collar	76.59	8.35	6.90	8.17	100
Blue collar	73.53	11.76	14.71	0.00	100
Business, Transfer and Others	87.18	7.69	5.13	0.00	100
<b>Income</b>					
Lower	36.36	36.36	9.09	18.18	100
Middle Lower	66.67	11.76	5.88	15.69	100
Middle	60.80	13.60	11.20	14.40	100
Upper Middle	78.46	10.00	4.62	6.92	100
Upper	86.12	4.10	6.62	3.15	100
<b>Age</b>					
Young	69.96	8.58	10.30	11.16	100
Middle	80.65	8.45	5.45	5.45	100
Old	88.24	5.88	2.94	2.94	100
<b>Sex</b>					
Male	76.55	8.71	7.04	7.71	100
Female	86.49	2.70	8.11	2.70	100
<b>Assets Class</b>					
Lower	80.39	6.86	8.82	3.92	100
Middle Lower	91.34	3.15	3.94	1.57	100
Middle	65.91	10.23	11.36	12.50	100
Upper Middle	70.78	13.64	5.19	10.39	100
Upper	76.07	7.36	7.98	8.59	100
<b>Dependency Ratio</b>					
Low	83.44	7.50	3.75	5.31	100
Medium	71.55	9.62	10.04	8.79	100
High	68.00	8.00	12.00	12.00	100
<b>Total</b>	<b>77.13</b>	<b>8.36</b>	<b>7.10</b>	<b>7.41</b>	<b>100</b>



**ANNEXURE B**

**Perception of Households about various  
Savings & Investment Options**



**TABLE B.1: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	60.00	35.00	5.00	100
6 to 10	50.24	48.80	0.96	100
11 to 15	44.66	51.20	4.14	100
above 15	47.77	48.66	3.56	100
<b>Marital Status</b>				
Married	47.36	49.03	3.61	100
Unmarried	22.39	77.61	0.00	100
Others	53.13	37.50	9.38	100
<b>Occupation</b>				
Agricultural & Allied	71.43	28.57	0.00	100
White collar	46.31	50.04	3.65	100
Blue collar	46.04	51.80	2.16	100
Business, Transfer and Others	47.32	47.32	5.36	100
<b>Income</b>				
Lower	50.72	46.38	2.90	100
Middle Lower	33.46	63.53	3.01	100
Middle	38.81	57.46	3.73	100
Middle Upper	49.85	47.09	3.06	100
Upper	58.33	37.38	4.29	100
<b>Age</b>				
Young	37.99	60.29	1.72	100
Middle	58.01	36.09	5.90	100
Old	45.33	49.33	5.33	100
<b>Sex</b>				
Male	46.54	49.86	3.61	100
Female	43.88	53.06	3.06	100
<b>Dependency Ratio</b>				
Low	44.75	51.29	3.96	100
Medium	46.68	50.00	3.32	100
High	48.43	48.08	3.48	100
<b>Assets Class</b>				
Lower	25.89	72.34	1.78	100
Middle Lower	41.52	56.73	1.75	100
Middle	45.09	47.32	7.59	100
Middle Upper	64.17	30.62	5.21	100
Upper	55.93	41.49	2.58	100
<b>Total</b>	<b>46.36</b>	<b>50.07</b>	<b>3.57</b>	<b>100</b>

**TABLE B.2: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 1)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	65.52	34.48	0.00	100
11 to 15	76.83	22.76	0.41	100
above 15	70.97	29.03	0.00	100
<b>Marital Status</b>				
Married	75.00	24.72	0.28	100
Unmarried	75.00	25.00	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	83.33	16.67	0.00	100
White collar	76.11	23.89	0.00	100
Blue collar	85.00	15.00	0.00	100
Business, Transfer and Others	60.42	37.50	2.08	100
<b>Income</b>				
Lower	42.86	57.14	0.00	100
Middle Lower	62.00	38.00	0.00	100
Middle	73.40	26.60	0.00	100
Middle Upper	80.72	19.28	0.00	100
Upper	77.21	22.06	0.74	100
<b>Age</b>				
Young	70.77	29.23	0.00	100
Middle	80.20	19.80	0.00	100
Old	55.26	42.11	2.63	100
<b>Sex</b>				
Male	75.07	24.65	0.28	100
Female	58.82	41.18	0.00	100
<b>Dependency Ratio</b>				
Low	70.40	29.60	0.00	100
Medium	75.60	23.81	0.60	100
High	77.92	22.08	0.00	100
<b>Assets Class</b>				
Lower	76.00	24.00	0.00	100
Middle Lower	74.07	25.93	0.00	100
Middle	70.97	27.42	1.61	100
Middle Upper	77.42	22.58	0.00	100
Upper	73.62	26.38	0.00	100
<b>Total</b>	<b>74.32</b>	<b>25.41</b>	<b>0.27</b>	<b>100</b>

**TABLE B.3: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 2)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	25.00	75.00	0.00	100
6 to 10	23.21	76.79	0.00	100
11 to 15	16.55	80.99	2.46	100
above 15	41.11	55.56	3.33	100
<b>Marital Status</b>				
Married	24.48	72.92	2.60	100
Unmarried	6.52	93.48	0.00	100
Others	25.00	75.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	23.67	73.94	2.39	100
Blue collar	8.33	91.67	0.00	100
Business, Transfer and Others	33.33	60.00	6.67	100
<b>Income</b>				
Lower	43.75	50.00	6.25	100
Middle Lower	15.12	83.72	1.16	100
Middle	17.86	79.29	2.86	100
Middle Upper	25.83	70.83	3.33	100
Upper	30.56	69.44	0.00	100
<b>Age</b>				
Young	16.72	82.09	1.19	100
Middle	41.05	52.63	6.32	100
Old	75.00	25.00	0.00	100
<b>Sex</b>				
Male	22.56	75.19	2.26	100
Female	22.86	74.29	2.86	100
<b>Dependency Ratio</b>				
Low	13.01	84.55	2.44	100
Medium	23.72	73.95	2.33	100
High	32.29	65.63	2.08	100
<b>Assets Class</b>				
Lower	11.11	87.65	1.23	100
Middle Lower	37.18	61.54	1.28	100
Middle	36.11	52.78	11.11	100
Middle Upper	57.45	38.30	4.26	100
Upper	6.67	93.33	0.00	100
<b>Total</b>	<b>22.58</b>	<b>75.12</b>	<b>2.30</b>	<b>100</b>



**TABLE B.4: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 3)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	63.64	27.27	9.09	100
6 to 10	67.27	30.91	1.82	100
11 to 15	51.13	36.20	12.67	100
above 15	49.66	44.83	5.52	100
<b>Marital Status</b>				
Married	52.70	38.73	8.58	100
Unmarried	60.00	40.00	0.00	100
Others	57.14	21.43	21.43	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	52.03	38.37	9.59	100
Blue collar	65.22	32.61	2.17	100
Business, Transfer and Others	40.54	48.65	10.81	100
<b>Income</b>				
Lower	77.78	11.11	11.11	100
Middle Lower	50.00	38.10	11.90	100
Middle	46.53	42.57	10.89	100
Middle Upper	49.09	43.64	7.27	100
Upper	58.82	33.53	7.65	100
<b>Age</b>				
Young	55.78	39.70	4.52	100
Middle	52.88	34.62	12.50	100
Old	32.00	56.00	12.00	100
<b>Sex</b>				
Male	51.97	39.16	8.87	100
Female	69.23	23.08	7.69	100
<b>Dependency Ratio</b>				
Low	53.38	35.81	10.81	100
Medium	52.04	40.27	7.69	100
High	55.56	36.51	7.94	100
<b>Assets Class</b>				
Lower	60.87	30.43	8.70	100
Middle Lower	40.63	53.13	6.25	100
Middle	48.78	37.80	13.41	100
Middle Upper	65.52	23.28	11.21	100
Upper	48.04	46.37	5.59	100
<b>Total</b>	<b>53.01</b>	<b>38.19</b>	<b>8.80</b>	<b>100</b>

**TABLE B.5: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 4)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	42.50	55.00	2.50	100
11 to 15	36.53	62.28	1.20	100
above 15	20.00	77.50	2.50	100
<b>Marital Status</b>				
Married	33.76	64.56	1.69	100
Unmarried	42.86	57.14	0.00	100
Others	75.00	25.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	25.00	75.00	0.00	100
White collar	34.90	64.06	1.04	100
Blue collar	37.84	56.76	5.41	100
Business, Transfer and Others	33.33	66.67	0.00	100
<b>Income</b>				
Lower	48.72	51.28	0.00	100
Middle Lower	26.51	71.08	2.41	100
Middle	22.39	77.61	0.00	100
Middle Upper	61.76	35.29	2.94	100
Upper	36.00	60.00	4.00	100
<b>Age</b>				
Young	33.55	65.79	0.66	100
Middle	37.50	59.09	3.41	100
Old	25.00	75.00	0.00	100
<b>Sex</b>				
Male	34.65	63.60	1.75	100
Female	35.00	65.00	0.00	100
<b>Dependency Ratio</b>				
Low	39.45	59.63	0.92	100
Medium	34.09	65.91	0.00	100
High	25.49	68.63	5.88	100
<b>Assets Class</b>				
Lower	40.78	57.28	1.94	100
Middle Lower	26.47	73.53	0.00	100
Middle	9.09	88.64	2.27	100
Middle Upper	43.14	54.90	1.96	100
Upper	56.25	43.75	0.00	100
<b>Total</b>	<b>34.68</b>	<b>63.71</b>	<b>1.61</b>	<b>100</b>

**TABLE B.6: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	53.33	46.67	0.00	100
6 to 10	58.33	41.67	0.00	100
11 to 15	48.94	47.89	3.17	100
above 15	47.10	46.38	6.52	100
<b>Marital Status</b>				
Married	50.00	46.54	3.46	100
Unmarried	37.25	60.78	1.96	100
Others	85.71	14.29	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	52.31	43.93	3.76	100
Blue collar	27.78	72.22	0.00	100
Business, Transfer and Others	55.00	42.50	2.50	100
<b>Income</b>				
Lower	56.52	43.48	0.00	100
Middle Lower	37.34	60.13	2.53	100
Middle	47.22	49.07	3.70	100
Middle Upper	53.44	42.86	3.70	100
Upper	57.21	38.94	3.85	100
<b>Age</b>				
Young	40.32	57.26	2.42	100
Middle	65.03	30.07	4.90	100
Old	53.33	46.67	0.00	100
<b>Sex</b>				
Male	49.81	46.96	3.23	100
Female	50.00	45.45	4.55	100
<b>Dependency Ratio</b>				
Low	45.41	51.53	3.06	100
Medium	49.60	47.72	2.68	100
High	54.88	40.47	4.65	100
<b>Assets Class</b>				
Lower	21.79	76.50	1.71	100
Middle Lower	29.55	67.05	3.41	100
Middle	56.20	36.50	7.30	100
Middle Upper	75.46	20.37	4.17	100
Upper	63.38	35.92	0.70	100
<b>Total</b>	<b>49.82</b>	<b>46.88</b>	<b>3.3</b>	<b>100</b>

**TABLE B.7: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 1)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	79.07	20.93	0.00	100
11 to 15	85.35	14.01	0.64	100
above 15	84.85	15.15	0.00	100
<b>Marital Status</b>				
Married	83.49	16.51	0.00	100
Unmarried	90.00	5.00	5.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	84.65	14.88	0.47	100
White collar	100	0.00	0.00	100
Blue collar	71.43	28.57	0.00	100
Business, Transfer and Others	0.00	0.00	0.00	0
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	75.00	25.00	0.00	100
Middle	88.31	11.69	0.00	100
Middle Upper	88.71	11.29	0.00	100
Upper	78.79	19.70	1.52	100
<b>Age</b>				
Young	81.19	18.81	0.00	100
Middle	89.60	9.60	0.80	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	84.21	15.35	0.44	100
Female	87.50	12.50	0.00	100
<b>Dependency Ratio</b>				
Low	75.00	22.50	2.50	100
Medium	85.32	14.68	0.00	100
High	87.36	12.64	0.00	100
<b>Assets Class</b>				
Lower	100	0.00	0.00	100
Middle Lower	60.00	40.00	0.00	100
Middle	83.93	16.07	0.00	100
Middle Upper	85.39	13.48	1.12	100
Upper	87.67	12.33	0.00	100
<b>Total</b>	<b>83.40</b>	<b>16.38</b>	<b>0.22</b>	<b>100</b>

**TABLE B.8: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS2)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	0.00	0.00	0.00	0
6 to 10	30.43	69.57	0.00	100
11 to 15	14.84	85.16	0.00	100
above 15	12.50	78.13	9.38	100
<b>Marital Status</b>				
Married	18.18	80.38	1.44	100
Unmarried	0.00	100	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	17.80	80.63	1.57	100
Blue collar	3.33	96.67	0.00	100
Business, Transfer and Others	25.00	75.00	0.00	100
<b>Income</b>				
Lower	83.33	16.67	0.00	100
Middle Lower	2.33	97.67	0.00	100
Middle	13.43	85.07	1.49	100
Middle Upper	14.29	84.29	1.43	100
Upper	25.49	72.55	1.96	100
<b>Age</b>				
Young	8.06	90.86	1.08	100
Middle	46.00	52.00	2.00	100
Old	0.00	100	0.00	100
<b>Sex</b>				
Male	16.29	82.35	1.36	100
Female	12.50	87.50	0.00	100
<b>Dependency Ratio</b>				
Low	14.71	83.82	1.47	100
Medium	15.08	84.13	0.79	100
High	20.93	76.74	2.33	100
<b>Assets Class</b>				
Lower	9.79	89.51	0.70	100
Middle Lower	5.88	91.18	2.94	100
Middle	29.41	64.71	5.88	100
Middle Upper	57.14	42.86	0.00	100
Upper	6.67	93.33	0.00	100
<b>Total</b>	<b>16.03</b>	<b>82.70</b>	<b>1.27</b>	<b>100</b>

**TABLE B.9: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 3)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	44.44	55.56	0.00	100
6 to 10	85.71	14.29	0.00	100
11 to 15	70.54	16.96	12.50	100
above 15	60.47	30.23	9.30	100
<b>Marital Status</b>				
Married	67.44	22.09	10.47	100
Unmarried	0.00	0.00	0.00	0
Others	83.33	16.67	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	68.99	20.25	10.76	100
Blue collar	50.00	50.00	0.00	100
Business, Transfer and Others	83.33	0.00	16.67	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	70.37	14.81	14.81	100
Middle	61.54	23.08	15.38	100
Middle Upper	71.11	13.33	15.56	100
Upper	65.33	30.67	4.00	100
<b>Age</b>				
Young	74.16	16.85	8.99	100
Middle	60.92	27.59	11.49	100
Old	100	0.00	0.00	100
<b>Sex</b>				
Male	68.07	22.29	9.64	100
Female	66.67	16.67	16.67	100
<b>Dependency Ratio</b>				
Low	65.63	26.56	7.81	100
Medium	70.89	18.99	10.13	100
High	65.71	20.00	14.29	100
<b>Assets Class</b>				
Lower	66.67	8.33	25.00	100
Middle Lower	57.14	14.29	28.57	100
Middle	64.71	17.65	17.65	100
Middle Upper	82.05	10.26	7.69	100
Upper	48.94	48.94	2.13	100
<b>Total</b>	<b>67.98</b>	<b>21.91</b>	<b>10.11</b>	<b>100</b>

**TABLE B.10: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 4)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	33.33	66.67	0.00	100
6 to 10	18.75	81.25	0.00	100
11 to 15	32.48	64.96	2.56	100
above 15	23.33	70.00	6.67	100
<b>Marital Status</b>				
Married	28.30	68.55	3.14	100
Unmarried	25.00	75.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	28.91	67.19	3.91	100
Blue collar	30.77	69.23	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	100
<b>Income</b>				
Lower	40.63	59.38	0.00	100
Middle Lower	29.27	70.73	0.00	100
Middle	24.44	71.11	4.44	100
Middle Upper	24.24	72.73	3.03	100
Upper	33.33	53.33	13.33	100
<b>Age</b>				
Young	30.83	67.50	1.67	100
Middle	25.00	68.18	6.82	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	27.85	68.99	3.16	100
Female	62.50	37.50	0.00	100
<b>Dependency Ratio</b>				
Low	38.60	61.40	0.00	100
Medium	28.81	69.49	1.69	100
High	20.00	72.00	8.00	100
<b>Assets Class</b>				
Lower	34.21	65.79	0.00	100
Middle Lower	34.38	65.63	0.00	100
Middle	10.00	80.00	10.00	100
Middle Upper	33.33	57.14	9.52	100
Upper	28.57	71.43	0.00	100
<b>Total</b>	<b>29.52</b>	<b>67.47</b>	<b>3.01</b>	<b>100</b>

**TABLE B.11: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	50.00	50.00	0.00	100
6 to 10	53.45	43.97	2.59	100
11 to 15	55.17	42.30	2.53	100
above 15	60.68	37.89	1.42	100
<b>Marital Status</b>				
Married	56.66	41.18	2.17	100
Unmarried	47.06	52.94	0.00	100
Others	66.67	33.33	0.00	100
<b>Occupation</b>				
Agricultural & Allied	66.67	33.33	0.00	100
White collar	56.78	41.32	1.90	100
Blue collar	53.47	41.58	4.95	100
Business, Transfer and Others	59.05	40.00	0.95	100
<b>Income</b>				
Lower	54.55	42.42	3.03	100
Middle Lower	43.75	52.68	3.57	100
Middle	56.50	39.55	3.95	100
Middle Upper	57.65	41.84	0.51	100
Upper	59.55	38.82	1.63	100
<b>Age</b>				
Young	50.58	48.03	1.39	100
Middle	62.35	35.10	2.55	100
Old	53.62	43.48	2.90	100
<b>Sex</b>				
Male	56.41	41.44	2.15	100
Female	65.71	34.29	0.00	100
<b>Dependency Ratio</b>				
Low	52.21	45.34	2.45	100
Medium	55.51	42.47	2.02	100
High	71.97	26.75	1.27	100
<b>Assets Class</b>				
Lower	59.02	40.98	0.00	100
Middle Lower	50.78	47.15	2.07	100
Middle	55.17	43.53	1.29	100
Middle Upper	61.22	37.14	1.63	100
Upper	57.71	38.71	3.58	100
<b>Total</b>	<b>56.73</b>	<b>41.19</b>	<b>2.08</b>	<b>100</b>



**TABLE B.12: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 1)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	76.92	23.08	0.00	100
6 to 10	62.50	32.50	5.00	100
11 to 15	72.30	27.03	0.68	100
above 15	74.29	25.71	0.00	100
<b>Marital Status</b>				
Married	71.69	26.94	1.37	100
Unmarried	71.43	28.57	0.00	100
Others	60.00	40.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	72.63	26.32	1.05	100
Blue collar	62.50	37.50	0.00	100
Business, Transfer and Others	65.52	31.03	3.45	100
<b>Income</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	60.00	33.33	6.67	100
Middle	71.01	27.54	1.45	100
Middle Upper	83.67	16.33	0.00	100
Upper	68.29	31.71	0.00	100
<b>Age</b>				
Young	72.58	27.42	0.00	100
Middle	74.17	23.84	1.99	100
Old	47.83	52.17	0.00	100
<b>Sex</b>				
Male	71.18	27.51	1.31	100
Female	71.43	28.57	0.00	100
<b>Dependency Ratio</b>				
Low	58.82	38.82	2.35	100
Medium	78.50	20.56	0.93	100
High	77.27	22.73	0.00	100
<b>Assets Class</b>				
Lower	81.82	18.18	0.00	100
Middle Lower	75.00	25.00	0.00	100
Middle	63.33	33.33	3.33	100
Middle Upper	63.93	36.07	0.00	100
Upper	81.25	17.19	1.56	100
<b>Total</b>	<b>71.19</b>	<b>27.54</b>	<b>1.27</b>	<b>100</b>

**TABLE B.13: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 2)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	15.38	84.62	0.00	100
6 to 10	26.67	70.00	3.33	100
11 to 15	30.08	68.42	1.50	100
above 15	55.56	44.44	0.00	100
<b>Marital Status</b>				
Married	39.72	59.23	1.05	100
Unmarried	25.00	75.00	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	39.13	60.00	0.87	100
Blue collar	48.48	48.48	3.03	100
Business, Transfer and Others	20.00	80.00	0.00	100
<b>Income</b>				
Lower	50.00	43.75	6.25	100
Middle Lower	20.00	80.00	0.00	100
Middle	20.00	77.14	2.86	100
Middle Upper	31.48	68.52	0.00	100
Upper	47.85	51.53	0.61	100
<b>Age</b>				
Young	39.24	60.13	0.63	100
Middle	39.34	59.84	0.82	100
Old	38.46	53.85	7.69	100
<b>Sex</b>				
Male	40.00	58.95	1.05	100
Female	12.50	87.50	0.00	100
<b>Dependency Ratio</b>				
Low	36.72	62.50	0.78	100
Medium	38.46	60.00	1.54	100
High	51.43	48.57	0.00	100
<b>Assets Class</b>				
Lower	61.11	38.89	0.00	100
Middle Lower	50.00	50.00	0.00	100
Middle	34.72	65.28	0.00	100
Middle Upper	32.31	64.62	3.08	100
Upper	35.53	63.16	1.32	100
<b>Total</b>	<b>39.25</b>	<b>59.73</b>	<b>1.02</b>	<b>100</b>

**TABLE B.14: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 3)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	63.64	36.36	0.00	100
11 to 15	58.25	38.83	2.91	100
above 15	61.26	36.13	2.62	100
<b>Marital Status</b>				
Married	60.05	37.38	2.57	100
Unmarried	20.00	80.00	0.00	100
Others	81.82	18.18	0.00	100
<b>Occupation</b>				
Agricultural & Allied	50.00	50.00	0.00	100
White collar	59.76	37.87	2.37	100
Blue collar	54.00	40.00	6.00	100
Business, Transfer and Others	72.34	27.66	0.00	100
<b>Income</b>				
Lower	50.00	50.00	0.00	100
Middle Lower	44.44	51.85	3.70	100
Middle	62.50	34.38	3.13	100
Middle Upper	59.13	40.00	0.87	100
Upper	64.68	32.34	2.99	100
<b>Age</b>				
Young	53.00	45.00	2.00	100
Middle	66.51	30.70	2.79	100
Old	62.07	34.48	3.45	100
<b>Sex</b>				
Male	59.06	38.35	2.59	100
Female	84.21	15.79	0.00	100
<b>Dependency Ratio</b>				
Low	59.44	38.33	2.22	100
Medium	54.21	43.16	2.63	100
High	77.03	20.27	2.70	100
<b>Assets Class</b>				
Lower	50.00	50.00	0.00	100
Middle Lower	41.18	55.29	3.53	100
Middle	63.83	36.17	0.00	100
Middle Upper	74.53	24.53	0.94	100
Upper	60.31	34.35	5.34	100
<b>Total</b>	<b>60.14</b>	<b>37.39</b>	<b>2.48</b>	<b>100</b>

**TABLE B.15: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 4)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	50.00	50.00	0.00	100
11 to 15	61.54	23.08	15.38	100
above 15	62.50	37.50	0.00	100
<b>Marital Status</b>				
Married	60.00	28.57	11.43	100
Unmarried	100	0.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	58.06	32.26	9.68	100
Blue collar	50.00	0.00	50.00	100
Business, Transfer and Others	100	0.00	0.00	100
<b>Income</b>				
Lower	0.00	0.00	0.00	0
Middle Lower	66.67	33.33	0.00	100
Middle	42.86	28.57	28.57	100
Middle Upper	80.00	0.00	20.00	100
Upper	63.64	31.82	4.55	100
<b>Age</b>				
Young	45.45	45.45	9.09	100
Middle	68.18	18.18	13.64	100
Old	75.00	25.00	0.00	100
<b>Sex</b>				
Male	61.11	27.78	11.11	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	60.00	20.00	20.00	100
Medium	55.56	38.89	5.56	100
High	100	0.00	0.00	100
<b>Assets Class</b>				
Lower	50.00	50.00	0.00	100
Middle Lower	33.33	50.00	16.67	100
Middle	83.33	0.00	16.67	100
Middle Upper	84.62	7.69	7.69	100
Upper	37.50	50.00	12.50	100
<b>Total</b>	<b>62.16</b>	<b>27.03</b>	<b>10.81</b>	<b>100</b>

**TABLE B.16: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	50	46.77	3.23	100
6 to 10	57.91	39.2	2.89	100
11 to 15	56.99	40.07	2.94	100
above 15	57.31	39.97	2.73	100
<b>Marital Status</b>				
Married	57.21	40.09	2.71	100
Unmarried	54.62	37.69	7.69	100
Others	52.38	42.86	4.76	100
<b>Occupation</b>				
Agricultural & Allied	83.54	16.46	0	100
White collar	56.08	40.62	3.3	100
Blue collar	59.14	39.34	1.52	100
Business, Transfer and Others	57.67	40.74	1.59	100
<b>Income</b>				
Lower	58.33	36.57	5.09	100
Middle Lower	50.53	45.51	3.96	100
Middle	54.09	41.3	4.61	100
Middle Upper	58.68	38.43	2.89	100
Upper	60.51	38.37	1.13	100
<b>Age</b>				
Young	52.3	43.9	3.79	100
Middle	61.01	36.45	2.54	100
Old	53.17	46.03	0.79	100
<b>Sex</b>				
Male	56.42	40.69	2.89	100
Female	66.67	30.53	2.81	100
<b>Dependency Ratio</b>				
Low	60.3	36.85	2.86	100
Medium	53.62	43.74	2.64	100
High	57.32	39.06	3.62	100
<b>Assets Class</b>				
Lower	52.93	43.82	3.25	100
Middle Lower	65.56	32.63	1.81	100
Middle	48.93	46.56	4.51	100
Middle Upper	55.55	41.59	2.86	100
Upper	59.9	37.69	2.41	100
<b>Total</b>	<b>57.03</b>	<b>40.08</b>	<b>2.89</b>	<b>100</b>

**TABLE B.17: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 1)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	52.17	45.65	2.17	100
6 to 10	49.53	48.58	1.89	100
11 to 15	62.16	37.54	0.30	100
above 15	62.50	36.76	0.74	100
<b>Marital Status</b>				
Married	60.07	39.30	0.63	100
Unmarried	71.11	28.89	0.00	100
Others	52.94	45.10	1.96	100
<b>Occupation</b>				
Agricultural & Allied	90.63	9.38	0.00	100
White collar	59.78	39.62	0.60	100
Blue collar	59.46	40.54	0.00	100
Business, Transfer and Others	57.92	40.83	1.25	100
<b>Income</b>				
Lower	55.56	33.33	11.11	100
Middle Lower	47.77	51.01	1.21	100
Middle	63.96	36.04	0.00	100
Middle Upper	63.93	35.52	0.55	100
Upper	60.71	39.07	0.22	100
<b>Age</b>				
Young	56.47	41.88	1.65	100
Middle	63.07	36.71	0.22	100
Old	54.50	44.97	0.53	100
<b>Sex</b>				
Male	59.46	39.92	0.62	100
Female	75.00	23.53	1.47	100
<b>Dependency Ratio</b>				
Low	57.17	41.98	0.85	100
Medium	59.85	39.42	0.73	100
High	68.00	32.00	0.00	100
<b>Assets Class</b>				
Lower	65.91	34.09	0.00	100
Middle Lower	57.85	40.50	1.65	100
Middle	45.89	53.77	0.34	100
Middle Upper	60.35	39.65	0.00	100
Upper	66.89	31.97	1.15	100
<b>Total</b>	<b>60.16</b>	<b>39.18</b>	<b>0.66</b>	<b>100</b>

**TABLE B.18: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 2)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	23.81	66.67	9.52	100
6 to 10	26.53	71.43	2.04	100
11 to 15	35.73	62.82	1.44	100
above 15	44.59	52.81	2.60	100
<b>Marital Status</b>				
Married	37.28	60.63	2.10	100
Unmarried	42.86	57.14	0.00	100
Others	0.00	87.50	12.50	100
<b>Occupation</b>				
Agricultural & Allied	20.00	80.00	0.00	100
White collar	36.47	61.09	2.44	100
Blue collar	32.10	67.90	0.00	100
Business, Transfer and Others	48.65	48.65	2.70	100
<b>Income</b>				
Lower	29.79	68.09	2.13	100
Middle Lower	42.06	57.94	0.00	100
Middle	30.72	66.01	3.27	100
Middle Upper	33.76	63.06	3.18	100
Upper	42.49	55.79	1.72	100
<b>Age</b>				
Young	36.10	63.10	0.80	100
Middle	38.59	57.72	3.69	100
Old	32.00	64.00	4.00	100
<b>Sex</b>				
Male	35.47	62.19	2.34	100
Female	54.39	45.61	0.00	100
<b>Dependency Ratio</b>				
Low	30.68	68.13	1.20	100
Medium	36.39	62.30	1.31	100
High	49.65	44.68	5.67	100
<b>Assets Class</b>				
Lower	24.56	75.44	0.00	100
Middle Lower	54.36	45.64	0.00	100
Middle	44.94	53.80	1.27	100
Middle Upper	29.86	65.97	4.17	100
Upper	26.52	68.18	5.30	100
<b>Total</b>	<b>37.02</b>	<b>60.83</b>	<b>2.15</b>	<b>100</b>

**TABLE B.19: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 3)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	61.22	38.78	0.00	100
6 to 10	76.60	23.10	0.30	100
11 to 15	64.50	34.20	1.30	100
above 15	54.81	42.73	2.46	100
<b>Marital Status</b>				
Married	63.96	34.69	1.36	100
Unmarried	81.48	14.81	3.70	100
Others	60.87	39.13	0.00	100
<b>Occupation</b>				
Agricultural & Allied	93.94	6.06	0.00	100
White collar	61.44	36.94	1.62	100
Blue collar	70.43	29.03	0.54	100
Business, Transfer and Others	69.90	29.59	0.51	100
<b>Income</b>				
Lower	76.85	22.22	0.93	100
Middle Lower	66.67	31.65	1.69	100
Middle	63.60	34.10	2.30	100
Middle Upper	62.66	36.09	1.25	100
Upper	62.43	36.53	1.05	100
<b>Age</b>				
Young	64.07	34.73	1.20	100
Middle	64.85	33.45	1.70	100
Old	60.16	39.84	0.00	100
<b>Sex</b>				
Male	63.11	35.49	1.40	100
Female	81.63	17.35	1.02	100
<b>Dependency Ratio</b>				
Low	72.03	26.91	1.06	100
Medium	57.12	41.54	1.34	100
High	59.34	38.17	2.49	100
<b>Assets Class</b>				
Lower	68.49	30.14	1.37	100
Middle Lower	73.04	26.09	0.87	100
Middle	61.90	33.73	4.37	100
Middle Upper	59.83	38.75	1.42	100
Upper	63.40	36.17	0.43	100
<b>Total</b>	<b>64.20</b>	<b>34.43</b>	<b>1.37</b>	<b>100</b>



**TABLE B.20: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 4)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	37.50	50.00	12.50	100
6 to 10	43.18	40.91	15.91	100
11 to 15	49.25	39.29	11.47	100
above 15	67.43	27.20	5.36	100
<b>Marital Status</b>				
Married	55.13	35.46	9.41	100
Unmarried	21.62	54.05	24.32	100
Others	60.87	26.09	13.04	100
<b>Occupation</b>				
Agricultural & Allied	55.56	44.44	0.00	100
White collar	55.44	33.81	10.75	100
Blue collar	60.38	30.19	9.43	100
Business, Transfer and Others	26.32	68.42	5.26	100
<b>Income</b>				
Lower	36.00	44.00	20.00	100
Middle Lower	35.58	49.04	15.38	100
Middle	39.50	42.50	18.00	100
Middle Upper	45.00	42.22	12.78	100
Upper	71.84	25.53	2.63	100
<b>Age</b>				
Young	42.86	43.39	13.76	100
Middle	64.04	28.09	7.87	100
Old	39.02	58.54	2.44	100
<b>Sex</b>				
Male	54.53	35.31	10.16	100
Female	45.16	45.16	9.68	100
<b>Dependency Ratio</b>				
Low	61.15	29.20	9.66	100
Medium	49.56	40.18	10.26	100
High	38.94	49.56	11.50	100
<b>Assets Class</b>				
Lower	55.41	36.31	8.28	100
Middle Lower	70.99	24.07	4.94	100
Middle	36.43	46.43	17.14	100
Middle Upper	55.61	33.66	10.73	100
Upper	49.78	40.00	10.22	100
<b>Total</b>	<b>53.88</b>	<b>36.00</b>	<b>10.12</b>	<b>100</b>

**TABLE B.21: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	42.42	57.58	0.00	100
6 to 10	52.11	45.79	2.11	100
11 to 15	51.90	44.29	3.80	100
above 15	58.14	39.53	2.33	100
<b>Marital Status</b>				
Married	53.73	43.07	3.19	100
Unmarried	40.74	55.56	3.70	100
Others	67.50	32.50	0.00	100
<b>Occupation</b>				
Agricultural & Allied	52.63	47.37	0	100
White collar	53.32	43.13	3.55	100
Blue collar	43.75	53.47	2.78	100
Business, Transfer and Others	60.61	38.26	1.14	100
<b>Income</b>				
Lower	32.65	59.18	8.16	100
Middle Lower	44.49	50.61	4.9	100
Middle	55.7	40.51	3.8	100
Middle Upper	50.44	46.22	3.33	100
Upper	57.79	40.24	1.97	100
<b>Age</b>				
Young	44.76	50.82	4.43	100
Middle	59.56	38.04	2.4	100
Old	60.32	38.1	1.59	100
<b>Sex</b>				
Male	53.87	42.95	3.18	100
Female	50.00	47.41	2.59	100
<b>Dependency Ratio</b>				
Low	57.5	40.23	2.27	100
Medium	51.18	44.8	4.02	100
High	52.05	45.43	2.52	100
<b>Assets Class</b>				
Lower	33.06	65.32	1.61	100
Middle Lower	50.00	45.81	4.19	100
Middle	45.36	48.87	5.76	100
Middle Upper	52.24	45.73	2.03	100
Upper	63.23	34.41	2.36	100
<b>Total</b>	<b>53.66</b>	<b>43.19</b>	<b>3.15</b>	<b>100</b>

**TABLE B.22: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 1)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	55.56	44.44	0.00	100
6 to 10	60.40	38.61	0.99	100
11 to 15	62.46	36.70	0.84	100
above 15	73.33	26.67	0.00	100
<b>Marital Status</b>				
Married	64.17	35.07	0.76	100
Unmarried	46.67	53.33	0.00	100
Others	77.27	22.73	0.00	100
<b>Occupation</b>				
Agricultural & Allied	75.00	25.00	0.00	100
White collar	61.37	37.71	0.92	100
Blue collar	58.06	41.94	0.00	100
Business, Transfer and Others	75.18	24.82	0.00	100
<b>Income</b>				
Lower	47.06	47.06	5.88	100
Middle Lower	51.43	47.14	1.43	100
Middle	64.32	34.74	0.94	100
Middle Upper	63.04	36.41	0.54	100
Upper	71.23	28.77	0.00	100
<b>Age</b>				
Young	46.02	52.65	1.33	100
Middle	70.06	29.34	0.60	100
Old	72.32	27.68	0.00	100
<b>Sex</b>				
Male	63.75	35.51	0.74	100
Female	67.86	32.14	0.00	100
<b>Dependency Ratio</b>				
Low	71.48	28.52	0.00	100
Medium	60.50	38.75	0.75	100
High	56.72	41.04	2.24	100
<b>Assets Class</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	60.76	39.24	0.00	100
Middle	42.42	53.03	4.55	100
Middle Upper	59.75	40.25	0.00	100
Upper	74.66	25.34	0.00	100
<b>Total</b>	<b>63.89</b>	<b>35.40</b>	<b>0.72</b>	<b>100</b>

**TABLE B.23: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 2)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	14.29	85.71	0.00	100
6 to 10	6.67	90.00	3.33	100
11 to 15	22.45	75.92	1.63	100
above 15	40.64	58.90	0.46	100
<b>Marital Status</b>				
Married	29.74	69.45	0.81	100
Unmarried	14.29	71.43	14.29	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	30.58	67.92	1.50	100
Blue collar	25.45	74.55	0.00	100
Business, Transfer and Others	24.49	75.51	0.00	100
<b>Income</b>				
Lower	50.00	43.75	6.25	100
Middle Lower	20.00	80.00	0.00	100
Middle	20.00	77.14	2.86	100
Middle Upper	31.48	68.52	0.00	100
Upper	47.85	51.53	0.61	100
<b>Age</b>				
Young	25.28	73.61	1.12	100
Middle	34.55	64.55	0.91	100
Old	21.05	73.68	5.26	100
<b>Sex</b>				
Male	30.57	68.15	1.27	100
Female	10.81	89.19	0.00	100
<b>Dependency Ratio</b>				
Low	34.48	64.04	1.48	100
Medium	24.80	74.39	0.81	100
High	28.81	69.49	1.69	100
<b>Assets Class</b>				
Lower	13.21	84.91	1.89	100
Middle Lower	34.78	62.61	2.61	100
Middle	30.33	69.67	0.00	100
Middle Upper	26.73	73.27	0.00	100
Upper	31.62	66.67	1.71	100
<b>Total</b>	<b>29.13</b>	<b>69.69</b>	<b>1.18</b>	<b>100</b>

**TABLE B.24: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 3)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	57.14	42.86	0.00	100
6 to 10	63.04	36.96	0.00	100
11 to 15	51.00	45.67	3.33	100
above 15	68.44	28.44	3.11	100
<b>Marital Status</b>				
Married	58.76	38.23	3.01	100
Unmarried	75.00	25.00	0.00	100
Others	55.56	44.44	0.00	100
<b>Occupation</b>				
Agricultural & Allied	37.50	62.50	0.00	100
White collar	59.69	37.00	3.30	100
Blue collar	56.00	42.00	2.00	100
Business, Transfer and Others	57.14	41.27	1.59	100
<b>Income</b>				
Lower	58.33	33.33	8.33	100
Middle Lower	40.00	57.50	2.50	100
Middle	63.64	35.45	0.91	100
Middle Upper	55.33	41.33	3.33	100
Upper	61.65	34.96	3.38	100
<b>Age</b>				
Young	58.75	37.74	3.50	100
Middle	60.58	37.23	2.19	100
Old	48.94	46.81	4.26	100
<b>Sex</b>				
Male	58.23	38.82	2.96	100
Female	67.57	29.73	2.70	100
<b>Dependency Ratio</b>				
Low	56.31	40.99	2.70	100
Medium	60.22	35.69	4.09	100
High	60.92	39.08	0.00	100
<b>Assets Class</b>				
Lower	38.89	61.11	0.00	100
Middle Lower	61.29	35.48	3.23	100
Middle	69.61	27.45	2.94	100
Middle Upper	52.58	46.39	1.03	100
Upper	58.80	37.20	4.00	100
<b>Total</b>	<b>58.78</b>	<b>38.26</b>	<b>2.96</b>	<b>100</b>

**TABLE B.25: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 4)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	53.85	30.77	15.38	100
11 to 15	61.79	14.63	23.58	100
above 15	50.00	39.39	10.61	100
<b>Marital Status</b>				
Married	57.51	22.80	19.69	100
Unmarried	50.00	50.00	0.00	100
Others	83.33	16.67	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	58.33	23.33	18.33	100
Blue collar	37.50	25.00	37.50	100
Business, Transfer and Others	60.00	26.67	13.33	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	46.15	23.08	30.77	100
Middle	48.84	18.60	32.56	100
Middle Upper	57.41	24.07	18.52	100
Upper	66.30	22.83	10.87	100
<b>Age</b>				
Young	57.55	20.75	21.70	100
Middle	59.09	23.86	17.05	100
Old	54.55	45.45	0.00	100
<b>Sex</b>				
Male	57.07	24.08	18.85	100
Female	71.43	14.29	14.29	100
<b>Dependency Ratio</b>				
Low	68.25	17.46	14.29	100
Medium	54.29	21.90	23.81	100
High	51.35	37.84	10.81	100
<b>Assets Class</b>				
Lower	42.86	50.00	7.14	100
Middle Lower	43.48	26.09	30.43	100
Middle	39.53	27.91	32.56	100
Middle Upper	65.52	18.97	15.52	100
Upper	71.64	17.91	10.45	100
<b>Total</b>	<b>58.05</b>	<b>23.41</b>	<b>18.54</b>	<b>100</b>

**TABLE B.26: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	50.00	50.00	0.00	100
6 to 10	59.32	40.68	0.00	100
11 to 15	35.07	64.93	0.00	100
above 15	27.03	72.97	0.00	100
<b>Marital Status</b>				
Married	35.14	64.86	0.00	100
Unmarried	51.85	48.15	0.00	100
Others	33.33	66.67	0.00	100
<b>Occupation</b>				
Agricultural & Allied	33.33	66.67	0.00	100
White collar	41.74	58.26	0.00	100
Blue collar	7.32	92.68	0.00	100
Business, Transfer and Others	33.33	66.67	0.00	100
<b>Income</b>				
Lower	12.50	87.50	0.00	100
Middle Lower	25.81	74.19	0.00	100
Middle	37.96	62.04	0.00	100
Middle Upper	50.62	49.38	0.00	100
Upper	44.44	55.56	0.00	100
<b>Age</b>				
Young	18.93	81.07	0.00	100
Middle	65.19	34.81	0.00	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	38.01	61.99	0.00	100
Female	30.56	69.44	0.00	100
<b>Dependency Ratio</b>				
Low	16.95	83.05	0.00	100
Medium	41.81	58.19	0.00	100
High	51.79	48.21	0.00	100
<b>Assets Class</b>				
Lower	2.46	97.54	0.00	100
Middle Lower	21.57	78.43	0.00	100
Middle	46.38	53.62	0.00	100
Middle Upper	70.00	30.00	0.00	100
Upper	57.33	42.67	0.00	100
<b>Total</b>	<b>37.35</b>	<b>62.65</b>	<b>0.00</b>	<b>100</b>

**TABLE B.27: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 1)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	87.88	12.12	0.00	100
11 to 15	88.17	11.83	0.00	100
above 15	71.43	28.57	0.00	100
<b>Marital Status</b>				
Married	83.47	16.53	0.00	100
Unmarried	96.43	3.57	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	86.33	13.67	0.00	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	77.78	22.22	0.00	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	71.43	28.57	0.00	100
Middle	87.72	12.28	0.00	100
Middle Upper	94.87	5.13	0.00	100
Upper	88.00	12.00	0.00	100
<b>Age</b>				
Young	80.49	19.51	0.00	100
Middle	88.57	11.43	0.00	100
Old	75.00	25.00	0.00	100
<b>Sex</b>				
Male	85.61	14.39	0.00	100
Female	90.91	9.09	0.00	100
<b>Dependency Ratio</b>				
Low	64.71	35.29	0.00	100
Medium	84.21	15.79	0.00	100
High	94.74	5.26	0.00	100
<b>Assets Class</b>				
Lower	0.00	0.00	0.00	000
Middle Lower	72.73	27.27	0.00	100
Middle	84.85	15.15	0.00	100
Middle Upper	92.19	7.81	0.00	100
Upper	80.95	19.05	0.00	100
<b>Total</b>	<b>66.14</b>	<b>13.86</b>	<b>0.00</b>	<b>100</b>



**TABLE B.28: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 2)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	14.29	85.71	0.00	100
11 to 15	1.30	98.70	0.00	100
above 15	0.00	100	0.00	100
<b>Marital Status</b>				
Married	2.06	97.94	0.00	100
Unmarried	0.00	100	0.00	100
Others	0.00	0.00	0.00	0
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	2.08	97.92	0.00	100
Blue collar	0.00	100	0.00	100
Business, Transfer and Others	0.00	100	0.00	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	6.25	93.75	0.00	100
Middle	0.00	100	0.00	100
Middle Upper	0.00	100	0.00	100
Upper	4.55	95.45	0.00	100
<b>Age</b>				
Young	1.90	98.10	0.00	100
Middle	0.00	100	0.00	100
Old	0.00	0.00	0.00	000
<b>Sex</b>				
Male	1.92	98.08	0.00	100
Female	0.00	100	0.00	100
<b>Dependency Ratio</b>				
Low	2.17	97.83	0.00	100
Medium	2.08	97.92	0.00	100
High	0.00	100	0.00	100
<b>Assets Class</b>				
Lower	1.37	98.63	0.00	100
Middle Lower	4.55	95.45	0.00	100
Middle	0.00	100	0.00	100
Middle Upper	0.00	100	0.00	100
Upper	0.00	100	0.00	100
<b>Total</b>	<b>1.72</b>	<b>98.28</b>	<b>0.00</b>	<b>100</b>

**TABLE B.29: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 3)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	47.06	52.94	0.00	100
11 to 15	46.23	53.77	0.00	100
above 15	45.45	54.55	0.00	100
<b>Marital Status</b>				
Married	50.00	50.00	0.00	100
Unmarried	100	0.00	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	000
White collar	52.00	48.00	0.00	100
Blue collar	33.33	66.67	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	100	0.00	0.00	100
Middle	0.00	100	0.00	100
Middle Upper	66.67	33.33	0.00	100
Upper	38.89	61.11	0.00	100
<b>Age</b>				
Young	53.33	46.67	0.00	100
Middle	46.67	53.33	0.00	100
Old	0.00	0.00	0.00	000
<b>Sex</b>				
Male	53.85	46.15	0.00	100
Female	25.00	75.00	0.00	100
<b>Dependency Ratio</b>				
Low	60.00	40.00	0.00	100
Medium	53.85	46.15	0.00	100
High	28.57	71.43	0.00	100
<b>Assets Class</b>				
Lower	33.33	66.67	0.00	100
Middle Lower	100	0.00	0.00	100
Middle	50.00	50.00	0.00	100
Middle Upper	40.00	60.00	0.00	100
Upper	52.94	47.06	0.00	100
<b>Total</b>	<b>50.00</b>	<b>50.00</b>	<b>0.00</b>	<b>100</b>

**TABLE B.30: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 4)**

Households' Profile	Magnitude of Returns			
	High	Moderate	Low	Total
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	17.65	82.35	0.00	100
11 to 15	3.70	96.30	0.00	100
above 15	0.00	100	0.00	100
<b>Marital Status</b>				
Married	5.77	94.23	0.00	100
Unmarried	0.00	100	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	25.00	75.00	0.00	100
White collar	5.48	94.52	0.00	100
Blue collar	3.85	96.15	0.00	100
Business, Transfer and Others	0.00	100	0.00	100
<b>Income</b>				
Lower	5.56	94.44	0.00	100
Middle Lower	0.00	100	0.00	100
Middle	5.41	94.59	0.00	100
Middle Upper	13.33	86.67	0.00	100
Upper	9.09	90.91	0.00	100
<b>Age</b>				
Young	3.66	96.34	0.00	100
Middle	11.11	88.89	0.00	100
Old	0.00	100	0.00	100
<b>Sex</b>				
Male	5.88	94.12	0.00	100
Female	0.00	100	0.00	100
<b>Dependency Ratio</b>				
Low	4.44	95.56	0.00	100
Medium	5.00	95.00	0.00	100
High	7.69	92.31	0.00	100
<b>Assets Class</b>				
Lower	2.17	97.83	0.00	100
Middle Lower	5.88	94.12	0.00	100
Middle	8.70	91.30	0.00	100
Middle Upper	10.53	89.47	0.00	100
Upper	0.00	100	0.00	100
<b>Total</b>	<b>5.41</b>	<b>94.59</b>	<b>0.00</b>	<b>100</b>

**TABLE B.31: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	60	40	0	0	100
6 to 10	54.55	38.76	6.7	0	100
11 to 15	58.32	34.71	6.64	0.33	100
above 15	62.91	32.94	3.86	0.3	100
<b>Marital Status</b>					
Married	59.24	34.78	5.7	0.29	100
Unmarried	50.75	35.82	13.43	0	100
Others	59.38	40.63	0	0	100
<b>Occupation</b>					
Agricultural & Allied	57.14	42.86	0	0	100
White collar	58.96	34.58	6.22	0.25	100
Blue collar	61.87	30.94	7.19	0	100
Business, Transfer and Others	58.93	38.39	1.79	0.89	100
<b>Income</b>					
Lower	71.01	23.19	5.8	0	100
Middle Lower	56.77	36.84	6.39	0	100
Middle	53.48	40.8	5.47	0.25	100
Middle Upper	59.33	32.11	8.56	0	100
Upper	62.95	32.3	4.04	0.71	100
<b>Age</b>					
Young	53.8	37.62	8.46	0.12	100
Middle	66.33	30.3	3.03	0.34	100
Old	54.67	42.67	1.33	1.33	100
<b>Sex</b>					
Male	58.76	35.11	5.91	0.22	100
Female	60.2	32.65	6.12	1.02	100
<b>Dependency Ratio</b>					
Low	59.6	34.46	5.54	0.4	100
Medium	59.6	33.19	6.93	0.29	100
High	55.75	40.07	4.18	0	100
<b>Assets Class</b>					
Lower	48.22	39.34	12.44	0	100
Middle Lower	46.78	45.03	8.19	0	100
Middle	66.96	30.36	2.68	0	100
Middle Upper	74.35	23.7	1.62	0.32	100
Upper	57.99	37.63	3.61	0.77	100
<b>Total</b>	<b>58.86</b>	<b>34.95</b>	<b>5.93</b>	<b>0.27</b>	<b>100</b>

**TABLE B.32: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 1)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	25.00	75.00	0.00	0.00	100
6 to 10	55.17	44.83	0.00	0.00	100
11 to 15	60.57	37.40	0.81	1.22	100
above 15	66.13	32.26	0.00	1.61	100
<b>Marital Status</b>					
Married	61.52	36.80	0.56	1.12	100
Unmarried	50.00	50.00	0.00	0.00	100
Others	20.00	80.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	66.67	33.33	0.00	0.00	100
White collar	62.46	35.84	0.68	1.02	100
Blue collar	60.00	40.00	0.00	0.00	100
Business, Transfer and Others	47.92	50.00	0.00	2.08	100
<b>Income</b>					
Lower	71.43	28.57	0.00	0.00	100
Middle Lower	56.00	44.00	0.00	0.00	100
Middle	53.19	44.68	1.06	1.06	100
Middle Upper	66.27	32.53	1.20	0.00	100
Upper	62.50	35.29	0.00	2.21	100
<b>Age</b>					
Young	52.31	46.92	0.00	0.77	100
Middle	68.81	29.21	0.99	0.99	100
Old	42.11	55.26	0.00	2.63	100
<b>Sex</b>					
Male	60.62	37.96	0.57	0.85	100
Female	52.94	41.18	0.00	5.88	100
<b>Dependency Ratio</b>					
Low	62.40	36.00	0.00	1.60	100
Medium	66.07	32.74	0.00	1.19	100
High	44.16	53.25	2.60	0.00	100
<b>Assets Class</b>					
Lower	60.00	40.00	0.00	0.00	100
Middle Lower	33.33	66.67	0.00	0.00	100
Middle	61.29	35.48	3.23	0.00	100
Middle Upper	73.12	25.81	0.00	1.08	100
Upper	57.06	41.10	0.00	1.84	100
<b>Total</b>	<b>60.27</b>	<b>38.11</b>	<b>0.54</b>	<b>1.08</b>	<b>100</b>

**TABLE B.33: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 2)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	50.00	50.00	0.00	0.00	100
6 to 10	39.29	42.86	17.86	0.00	100
11 to 15	44.37	38.73	16.90	0.00	100
above 15	57.78	34.44	7.78	0.00	100
<b>Marital Status</b>					
Married	46.88	38.54	14.58	0.00	100
Unmarried	45.65	34.78	19.57	0.00	100
Others	25.00	75.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	45.21	39.36	15.43	0.00	100
Blue collar	58.33	25.00	16.67	0.00	100
Business, Transfer and Others	73.33	20.00	6.67	0.00	100
<b>Income</b>					
Lower	62.50	25.00	12.50	0.00	100
Middle Lower	50.00	33.72	16.28	0.00	100
Middle	45.00	41.43	13.57	0.00	100
Middle Upper	42.50	40.00	17.50	0.00	100
Upper	48.61	38.89	12.50	0.00	100
<b>Age</b>					
Young	43.28	39.10	17.61	0.00	100
Middle	56.84	36.84	6.32	0.00	100
Old	75.00	25.00	0.00	0.00	100
<b>Sex</b>					
Male	47.12	37.84	15.04	0.00	100
Female	40.00	45.71	14.29	0.00	100
<b>Dependency Ratio</b>					
Low	39.84	43.90	16.26	0.00	100
Medium	45.12	36.74	18.14	0.00	100
High	58.33	35.42	6.25	0.00	100
<b>Assets Class</b>					
Lower	38.27	42.80	18.93	0.00	100
Middle Lower	48.72	35.90	15.38	0.00	100
Middle	63.89	30.56	5.56	0.00	100
Middle Upper	76.60	19.15	4.26	0.00	100
Upper	40.00	50.00	10.00	0.00	100
<b>Total</b>	<b>46.54</b>	<b>38.48</b>	<b>14.98</b>	<b>0.00</b>	<b>100</b>

**TABLE B.34: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 3)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	72.73	27.27	0.00	0.00	100
6 to 10	72.73	27.27	0.00	0.00	100
11 to 15	68.47	28.83	2.70	0.00	100
above 15	67.59	28.28	4.14	0.00	100
<b>Marital Status</b>					
Married	68.46	28.61	2.93	0.00	100
Unmarried	60.00	40.00	0.00	0.00	100
Others	85.71	14.29	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	69.28	27.54	3.19	0.00	100
Blue collar	69.57	30.43	0.00	0.00	100
Business, Transfer and Others	59.46	37.84	2.70	0.00	100
<b>Income</b>					
Lower	88.89	11.11	0.00	0.00	100
Middle Lower	66.67	33.33	0.00	0.00	100
Middle	63.37	35.64	0.99	0.00	100
Middle Upper	70.91	24.55	4.55	0.00	100
Upper	70.18	26.32	3.51	0.00	100
<b>Age</b>					
Young	65.33	31.66	3.02	0.00	100
Middle	72.73	24.40	2.87	0.00	100
Old	64.00	36.00	0.00	0.00	100
<b>Sex</b>					
Male	67.57	29.48	2.95	0.00	100
Female	88.46	11.54	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	68.92	27.70	3.38	0.00	100
Medium	69.37	28.38	2.25	0.00	100
High	66.67	30.16	3.17	0.00	100
<b>Assets Class</b>					
Lower	69.57	30.43	0.00	0.00	100
Middle Lower	53.13	46.88	0.00	0.00	100
Middle	75.61	24.39	0.00	0.00	100
Middle Upper	76.07	22.22	1.71	0.00	100
Upper	63.69	30.73	5.59	0.00	100
<b>Total</b>	<b>68.82</b>	<b>28.41</b>	<b>2.77</b>	<b>0.00</b>	<b>100</b>

**TABLE B.35: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 4)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	100	0.00	0.00	0.00	100
6 to 10	50.00	40.00	10.00	0.00	100
11 to 15	65.27	31.74	2.99	0.00	100
above 15	52.50	47.50	0.00	0.00	100
<b>Marital Status</b>					
Married	59.92	36.29	3.80	0.00	100
Unmarried	71.43	28.57	0.00	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	25.00	75.00	0.00	0.00	100
White collar	61.98	35.94	2.08	0.00	100
Blue collar	56.76	32.43	10.81	0.00	100
Business, Transfer and Others	83.33	16.67	0.00	0.00	100
<b>Income</b>					
Lower	68.57	25.71	5.71	0.00	100
Middle Lower	65.63	29.69	4.69	0.00	100
Middle	50.77	47.69	1.54	0.00	100
Middle Upper	65.00	35.00	0.00	0.00	100
Upper	59.09	34.09	6.82	0.00	100
<b>Age</b>					
Young	63.16	34.21	2.63	0.00	100
Middle	55.68	39.77	4.55	0.00	100
Old	75.00	12.50	12.50	0.00	100
<b>Sex</b>					
Male	60.53	35.96	3.51	0.00	100
Female	65.00	30.00	5.00	0.00	100
<b>Dependency Ratio</b>					
Low	66.06	31.19	2.75	0.00	100
Medium	57.95	37.50	4.55	0.00	100
High	54.90	41.18	3.92	0.00	100
<b>Assets Class</b>					
Lower	64.08	33.01	2.91	0.00	100
Middle Lower	47.06	47.06	5.88	0.00	100
Middle	61.36	34.09	4.55	0.00	100
Middle Upper	70.59	27.45	1.96	0.00	100
Upper	37.50	56.25	6.25	0.00	100
<b>Total</b>	<b>60.89</b>	<b>35.48</b>	<b>3.63</b>	<b>0.00</b>	<b>100</b>



**TABLE B.36: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	40.00	53.33	6.67	0.00	100
6 to 10	54.17	43.75	2.08	0.00	100
11 to 15	54.05	38.38	7.04	0.53	100
above 15	42.03	51.45	6.52	0.00	100
<b>Marital Status</b>					
Married	50.53	42.82	6.25	0.40	100
Unmarried	68.63	23.53	7.84	0.00	100
Others	57.14	35.71	7.14	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	51.01	41.91	6.79	0.29	100
Blue collar	63.89	31.94	4.17	0.00	100
Business, Transfer and Others	47.50	45.00	5.00	2.50	100
<b>Income</b>					
Lower	54.35	43.48	2.17	0.00	100
Middle Lower	53.80	41.14	3.80	1.27	100
Middle	51.39	43.06	5.09	0.46	100
Middle Upper	52.91	38.10	8.99	0.00	100
Upper	49.04	42.79	8.17	0.00	100
<b>Age</b>					
Young	53.83	37.10	8.67	0.40	100
Middle	49.35	47.71	2.61	0.33	100
Old	33.33	60.00	6.67	0.00	100
<b>Sex</b>					
Male	51.23	42.56	5.95	0.26	100
Female	61.36	22.73	13.64	2.27	100
<b>Dependency Ratio</b>					
Low	51.97	40.61	7.42	0.00	100
Medium	57.37	34.32	7.77	0.54	100
High	41.86	54.88	2.79	0.47	100
<b>Assets Class</b>					
Lower	53.85	36.75	9.40	0.00	100
Middle Lower	37.50	50.00	12.50	0.00	100
Middle	56.93	39.42	3.65	0.00	100
Middle Upper	65.28	31.02	3.24	0.46	100
Upper	31.69	61.97	4.93	1.41	100
<b>Total</b>	<b>51.77</b>	<b>41.49</b>	<b>6.36</b>	<b>0.37</b>	<b>100</b>

**TABLE B.37: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 1)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	33.33	33.33	33.33	0.00	100
6 to 10	48.84	51.16	0.00	0.00	100
11 to 15	36.94	59.87	1.27	1.91	100
above 15	3.03	93.94	3.03	0.00	100
<b>Marital Status</b>					
Married	31.13	66.04	1.42	1.42	100
Unmarried	70.00	30.00	0.00	0.00	100
Others	25.00	50.00	25.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	35.81	61.40	1.86	0.93	100
Blue collar	16.67	83.33	0.00	0.00	100
Business, Transfer and Others	21.43	71.43	0.00	7.14	100
<b>Income</b>					
Lower	0.00	100	0.00	0.00	100
Middle Lower	28.57	64.29	0.00	7.14	100
Middle	40.26	54.55	3.90	1.30	100
Middle Upper	33.87	66.13	0.00	0.00	100
Upper	31.82	66.67	1.52	0.00	100
<b>Age</b>					
Young	41.58	54.46	1.98	1.98	100
Middle	29.60	68.00	1.60	0.80	100
Old	20.00	80.00	0.00	0.00	100
<b>Sex</b>					
Male	34.21	63.60	1.32	0.88	100
Female	37.50	37.50	12.50	12.50	100
<b>Dependency Ratio</b>					
Low	17.50	75.00	7.50	0.00	100
Medium	43.12	54.13	0.92	1.83	100
High	31.03	67.82	0.00	1.15	100
<b>Assets Class</b>					
Lower	66.67	33.33	0.00	0.00	100
Middle Lower	0.00	100	0.00	0.00	100
Middle	50.00	48.21	1.79	0.00	100
Middle Upper	39.33	58.43	1.12	1.12	100
Upper	21.92	72.60	2.74	2.74	100
<b>Total</b>	<b>34.32</b>	<b>62.71</b>	<b>1.69</b>	<b>1.27</b>	<b>100</b>

**TABLE B.38: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 2)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	0.00	0.00	0.00	0.00	100
6 to 10	47.83	43.48	8.70	0.00	100
11 to 15	52.20	29.67	18.13	0.00	100
above 15	37.50	43.75	18.75	0.00	100
<b>Marital Status</b>					
Married	47.37	34.93	17.70	0.00	100
Unmarried	70.37	14.81	14.81	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	47.64	33.51	18.85	0.00	100
Blue collar	63.33	26.67	10.00	0.00	100
Business, Transfer and Others	50.00	33.33	16.67	0.00	100
<b>Income</b>					
Lower	83.33	16.67	0.00	0.00	100
Middle Lower	55.81	32.56	11.63	0.00	100
Middle	52.24	37.31	10.45	0.00	100
Middle Upper	42.86	32.86	24.29	0.00	100
Upper	47.06	29.41	23.53	0.00	100
<b>Age</b>					
Young	48.92	31.72	19.35	0.00	100
Middle	54.00	38.00	8.00	0.00	100
Old	0.00	0.00	100	0.00	100
<b>Sex</b>					
Male	49.77	33.48	16.74	0.00	100
Female	50.00	25.00	25.00	0.00	100
<b>Dependency Ratio</b>					
Low	44.12	38.24	17.65	0.00	100
Medium	55.56	25.40	19.05	0.00	100
High	41.86	46.51	11.63	0.00	100
<b>Assets Class</b>					
Lower	48.95	37.06	13.99	0.00	100
Middle Lower	32.35	35.29	32.35	0.00	100
Middle	58.82	17.65	23.53	0.00	100
Middle Upper	60.71	21.43	17.86	0.00	100
Upper	66.67	26.67	6.67	0.00	100
<b>Total</b>	<b>49.79</b>	<b>32.91</b>	<b>17.30</b>	<b>0.00</b>	<b>100</b>

**TABLE B.39: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 3)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	33.33	66.67	0.00	0.00	100
6 to 10	92.86	7.14	0.00	0.00	100
11 to 15	76.79	19.64	3.57	0.00	100
above 15	72.09	25.58	2.33	0.00	100
<b>Marital Status</b>					
Married	75.00	22.09	2.91	0.00	100
Unmarried	66.67	33.33	0.00	0.00	100
<b>Others</b>					
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	75.95	20.89	3.16	0.00	100
Blue collar	60.00	40.00	0.00	0.00	100
Business, Transfer and Others	83.33	16.67	0.00	0.00	100
<b>Income</b>					
Lower	80.00	20.00	0.00	0.00	100
Middle Lower	88.89	11.11	0.00	0.00	100
Middle	80.77	15.38	3.85	0.00	100
Middle Upper	84.44	15.56	0.00	0.00	100
Upper	61.33	33.33	5.33	0.00	100
<b>Age</b>					
Young	75.28	20.22	4.49	0.00	100
Middle	73.56	25.29	1.15	0.00	100
Old	100	0.00	0.00	0.00	100
<b>Sex</b>					
Male	74.70	22.89	2.41	0.00	100
Female	75.00	16.67	8.33	0.00	100
<b>Dependency Ratio</b>					
Low	67.19	31.25	1.56	0.00	100
Medium	83.54	12.66	3.80	0.00	100
High	68.57	28.57	2.86	0.00	100
<b>Assets Class</b>					
Lower	91.67	8.33	0.00	0.00	100
Middle Lower	71.43	28.57	0.00	0.00	100
Middle	82.35	17.65	0.00	0.00	100
Middle Upper	93.59	5.13	1.28	0.00	100
Upper	34.04	57.45	8.51	0.00	100
<b>Total</b>	<b>74.62</b>	<b>23.43</b>	<b>1.96</b>	<b>0.00</b>	<b>100</b>

**TABLE B.40: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 4)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	66.67	33.33	0.00	0.00	100
6 to 10	43.75	56.25	0.00	0.00	100
11 to 15	58.12	41.03	0.85	0.00	100
above 15	46.67	50.00	3.33	0.00	100
<b>Marital Status</b>					
Married	54.09	44.65	1.26	0.00	100
Unmarried	50.00	50.00	0.00	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	50.78	47.66	1.56	0.00	100
Blue collar	76.92	23.08	0.00	0.00	100
Business, Transfer and Others	62.50	37.50	0.00	0.00	100
<b>Income</b>					
Lower	50.00	46.88	3.13	0.00	100
Middle Lower	53.66	43.90	2.44	0.00	100
Middle	40.00	60.00	0.00	0.00	100
Middle Upper	69.70	30.30	0.00	0.00	100
Upper	80.00	20.00	0.00	0.00	100
<b>Age</b>					
Young	55.83	43.33	0.83	0.00	100
Middle	52.27	45.45	2.27	0.00	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	53.16	45.57	1.27	0.00	100
Female	87.50	12.50	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	68.42	29.82	1.75	0.00	100
Medium	52.54	45.76	1.69	0.00	100
High	42.00	58.00	0.00	0.00	100
<b>Assets Class</b>					
Lower	56.58	40.79	2.63	0.00	100
Middle Lower	53.13	46.88	0.00	0.00	100
Middle	40.00	60.00	0.00	0.00	100
Middle Upper	76.19	23.81	0.00	0.00	100
Upper	42.86	57.14	0.00	0.00	100
<b>Total</b>	<b>54.82</b>	<b>43.98</b>	<b>1.20</b>	<b>0.00</b>	<b>100</b>

**TABLE B.41: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	33.33	43.33	23.33	0.00	100
6 to 10	50.00	32.76	15.52	1.72	100
11 to 15	44.05	40.74	14.23	0.97	100
above 15	34.94	46.59	17.90	0.57	100
<b>Marital Status</b>					
Married	40.82	42.06	16.29	0.82	100
Unmarried	41.18	41.18	17.65	0.00	100
Others	58.33	37.50	0.00	4.17	100
<b>Occupation</b>					
Agricultural & Allied	0.00	66.67	33.33	0.00	100
White collar	42.91	41.14	14.81	1.14	100
Blue collar	36.63	40.59	22.77	0.00	100
Business, Transfer and Others	34.29	49.52	16.19	0.00	100
<b>Income</b>					
Lower	51.52	33.33	15.15	0.00	100
Middle Lower	40.71	49.56	9.73	0.00	100
Middle	45.76	35.59	17.51	1.13	100
Middle Upper	38.27	40.82	20.41	0.51	100
Upper	40.24	43.50	15.04	1.22	100
<b>Age</b>					
Young	43.62	40.60	15.55	0.23	100
Middle	40.51	42.27	15.66	1.57	100
Old	31.88	47.83	20.29	0.00	100
<b>Sex</b>					
Male	40.78	42.11	16.29	0.82	100
Female	54.29	37.14	5.71	2.86	100
<b>Dependency Ratio</b>					
Low	37.65	45.23	15.40	1.71	100
Medium	45.17	39.10	15.28	0.45	100
High	39.49	41.40	19.11	0.00	100
<b>Assets Class</b>					
Lower	52.46	39.34	8.20	0.00	100
Middle Lower	37.11	54.12	8.25	0.52	100
Middle	53.45	38.79	6.90	0.86	100
Middle Upper	50.61	35.92	13.06	0.41	100
Upper	23.30	41.94	32.97	1.79	100
<b>Total</b>	<b>41.25</b>	<b>41.94</b>	<b>15.92</b>	<b>0.89</b>	<b>100</b>

**TABLE B.42: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 1)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	46.15	53.85	0.00	0.00	100
6 to 10	50.00	27.50	20.00	2.50	100
11 to 15	47.97	41.89	8.78	1.35	100
above 15	16.67	72.22	8.33	2.78	100
<b>Marital Status</b>					
Married	43.18	44.55	10.45	1.82	100
Unmarried	42.86	42.86	14.29	0.00	100
Others	50.00	50.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	44.50	42.93	10.47	2.09	100
Blue collar	37.50	50.00	12.50	0.00	100
Business, Transfer and Others	41.38	51.72	6.90	0.00	100
<b>Income</b>					
Lower	66.67	16.67	16.67	0.00	100
Middle Lower	35.48	58.06	6.45	0.00	100
Middle	44.93	37.68	14.49	2.90	100
Middle Upper	44.90	42.86	12.24	0.00	100
Upper	42.68	48.78	6.10	2.44	100
<b>Age</b>					
Young	51.61	41.94	6.45	0.00	100
Middle	41.45	44.74	11.18	2.63	100
Old	34.78	52.17	13.04	0.00	100
<b>Sex</b>					
Male	43.04	45.22	10.00	1.74	100
Female	57.14	28.57	14.29	0.00	100
<b>Dependency Ratio</b>					
Low	34.88	44.19	16.28	4.65	100
Medium	53.27	38.32	8.41	0.00	100
High	36.36	61.36	2.27	0.00	100
<b>Assets Class</b>					
Lower	72.73	9.09	18.18	0.00	100
Middle Lower	19.51	63.41	14.63	2.44	100
Middle	51.67	38.33	8.33	1.67	100
Middle Upper	55.74	34.43	9.84	0.00	100
Upper	34.38	54.69	7.81	3.13	100
<b>Total</b>	<b>43.46</b>	<b>44.73</b>	<b>10.13</b>	<b>1.69</b>	<b>100</b>

**TABLE B.43: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 2)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	15.38	38.46	46.15	0.00	100
6 to 10	33.33	53.33	13.33	0.00	100
11 to 15	42.11	45.86	12.03	0.00	100
above 15	41.88	53.85	4.27	0.00	100
<b>Marital Status</b>					
Married	40.07	49.13	10.80	0.00	100
Unmarried	50.00	50.00	0.00	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	41.74	47.83	10.43	0.00	100
Blue collar	42.42	48.48	9.09	0.00	100
Business, Transfer and Others	16.00	68.00	16.00	0.00	100
<b>Income</b>					
Lower	56.25	25.00	18.75	0.00	100
Middle Lower	24.00	60.00	16.00	0.00	100
Middle	34.29	48.57	17.14	0.00	100
Middle Upper	33.33	57.41	9.26	0.00	100
Upper	44.17	47.85	7.98	0.00	100
<b>Age</b>					
Young	44.94	48.73	6.33	0.00	100
Middle	35.25	50.00	14.75	0.00	100
Old	23.08	53.85	23.08	0.00	100
<b>Sex</b>					
Male	39.65	49.47	10.88	0.00	100
Female	50.00	50.00	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	36.72	53.13	10.16	0.00	100
Medium	40.00	49.23	10.77	0.00	100
High	51.43	37.14	11.43	0.00	100
<b>Assets Class</b>					
Lower	66.67	27.78	5.56	0.00	100
Middle Lower	46.77	51.61	1.61	0.00	100
Middle	54.17	41.67	4.17	0.00	100
Middle Upper	32.31	49.23	18.46	0.00	100
Upper	21.05	60.53	18.42	0.00	100
<b>Total</b>	<b>39.93</b>	<b>49.49</b>	<b>10.58</b>	<b>0.00</b>	<b>100</b>



**TABLE B.44: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 3)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	33.33	33.33	33.33	0.00	100
6 to 10	61.36	22.73	13.64	2.27	100
11 to 15	39.81	38.35	20.87	0.97	100
above 15	34.03	37.17	28.27	0.52	100
<b>Marital Status</b>					
Married	38.55	36.92	23.83	0.70	100
Unmarried	40.00	20.00	40.00	0.00	100
Others	72.73	18.18	0.00	9.09	100
<b>Occupation</b>					
Agricultural & Allied	0.00	50.00	50.00	0.00	100
White collar	41.12	36.39	21.30	1.18	100
Blue collar	34.00	32.00	34.00	0.00	100
Business, Transfer and Others	36.17	40.43	23.40	0.00	100
<b>Income</b>					
Lower	30.00	60.00	10.00	0.00	100
Middle Lower	51.85	38.89	9.26	0.00	100
Middle	48.44	28.13	23.44	0.00	100
Middle Upper	34.78	32.17	32.17	0.87	100
Upper	36.32	39.30	22.89	1.49	100
<b>Age</b>					
Young	40.00	33.50	26.50	0.00	100
Middle	40.00	38.14	20.00	1.86	100
Old	31.03	41.38	27.59	0.00	100
<b>Sex</b>					
Male	38.82	36.24	24.24	0.71	100
Female	52.63	36.84	5.26	5.26	100
<b>Dependency Ratio</b>					
Low	36.11	42.22	20.00	1.67	100
Medium	44.74	31.58	23.16	0.53	100
High	33.78	33.78	32.43	0.00	100
<b>Assets Class</b>					
Lower	42.86	50.00	7.14	0.00	100
Middle Lower	36.47	52.94	10.59	0.00	100
Middle	52.13	39.36	7.45	1.06	100
Middle Upper	55.66	31.13	12.26	0.94	100
Upper	18.32	24.43	55.73	1.53	100
<b>Total</b>	<b>39.41</b>	<b>36.26</b>	<b>23.42</b>	<b>0.90</b>	<b>100</b>

**TABLE B.45: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 4)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	100	0.00	0.00	0.00	100
6 to 10	50.00	50.00	0.00	0.00	100
11 to 15	65.38	26.92	3.85	3.85	100
above 15	37.50	50.00	12.50	0.00	100
<b>Marital Status</b>					
Married	43.01	51.51	3.79	1.69	100
Unmarried	0.00	100	0.00	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied					
White collar	40.79	56.89	0.25	2.07	100
Blue collar	0.00	61.28	38.72	0.00	100
Business, Transfer and Others	98.39	1.61	0.00	0.00	100
<b>Income</b>					
Lower					
Middle Lower	19.46	80.54	0.00	0.00	100
Middle	63.76	36.24	0.00	0.00	100
Middle Upper	100	0.00	0.00	0.00	100
Upper	35.19	55.09	6.73	3.00	100
<b>Age</b>					
Young	21.83	72.85	0.00	5.32	100
Middle	49.46	44.26	6.29	0.00	100
Old	78.92	21.08	0.00	0.00	100
<b>Sex</b>					
Male	42.73	51.84	3.76	1.68	100
Female	100	0.00	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	67.60	32.40	0.00	0.00	100
Medium	20.78	69.66	6.50	3.06	100
High	96.44	0.00	3.56	0.00	100
<b>Assets Class</b>					
Lower	0.00	100	0.00	0.00	100
Middle Lower	16.32	83.68	0.00	0.00	100
Middle	83.96	0.00	16.04	0.00	100
Middle Upper	90.54	8.23	1.23	0.00	100
Upper	38.65	53.59	0.00	7.75	100
<b>Total</b>	<b>44.22</b>	<b>50.48</b>	<b>3.66</b>	<b>1.63</b>	<b>100</b>

**TABLE B.46: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	55.65	41.94	2.42	0.00	100
6 to 10	48.83	48.28	2.61	0.28	100
11 to 15	54.45	41.46	3.64	0.44	100
above 15	51.53	44.43	3.72	0.33	100
<b>Marital Status</b>					
Married	53.31	43.01	3.28	0.40	100
Unmarried	47.69	39.23	13.08	0.00	100
Others	40.95	59.05	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	87.34	11.39	0.00	1.27	100
White collar	53.14	43.00	3.54	0.32	100
Blue collar	54.06	41.88	3.30	0.76	100
Business, Transfer and Others	46.03	50.09	3.53	0.35	100
<b>Income</b>					
Lower	52.31	42.59	5.09	0.00	100
Middle Lower	48.28	46.44	5.01	0.26	100
Middle	54.94	39.60	5.08	0.38	100
Middle Upper	50.62	45.76	3.10	0.52	100
Upper	54.93	42.82	1.86	0.39	100
<b>Age</b>					
Young	52.36	41.84	5.26	0.54	100
Middle	54.17	43.21	2.31	0.31	100
Old	46.83	50.53	2.65	0.00	100
<b>Sex</b>					
Male	53.48	42.69	3.47	0.36	100
Female	43.51	52.28	3.51	0.70	100
<b>Dependency Ratio</b>					
Low	59.21	37.64	3.00	0.15	100
Medium	51.67	44.44	3.39	0.50	100
High	38.93	55.44	4.97	0.67	100
<b>Assets Class</b>					
Lower	54.01	36.44	9.54	0.00	100
Middle Lower	58.16	37.92	3.78	0.15	100
Middle	50.24	45.25	4.04	0.48	100
Middle Upper	54.94	42.81	1.82	0.43	100
Upper	50.39	46.60	2.53	0.48	100
<b>Total</b>	<b>52.89</b>	<b>43.26</b>	<b>3.47</b>	<b>0.38</b>	<b>100</b>

**TABLE B.47: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 1)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	41.30	54.35	4.35	0.00	100
6 to 10	41.98	54.72	2.36	0.94	100
11 to 15	45.21	53.18	1.21	0.40	100
above 15	38.97	59.93	0.74	0.37	100
<b>Marital Status</b>					
Married	43.58	54.67	1.26	0.49	100
Unmarried	55.56	37.78	6.67	0.00	100
Others	31.37	68.63	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	87.50	12.50	0.00	0.00	100
White collar	42.88	55.57	1.20	0.34	100
Blue collar	47.30	45.95	5.41	1.35	100
Business, Transfer and Others	39.58	58.33	1.25	0.83	100
<b>Income</b>					
Lower	58.33	38.89	2.78	0.00	100
Middle Lower	38.46	59.51	1.21	0.81	100
Middle	49.88	47.97	1.91	0.24	100
Middle Upper	37.98	59.84	1.37	0.82	100
Upper	43.71	55.19	0.88	0.22	100
<b>Age</b>					
Young	45.41	52.71	0.71	1.18	100
Middle	43.11	55.13	1.54	0.22	100
Old	41.27	56.61	2.12	0.00	100
<b>Sex</b>					
Male	43.91	54.37	1.38	0.34	100
Female	35.29	60.29	1.47	2.94	100
<b>Dependency Ratio</b>					
Low	46.25	52.39	1.19	0.17	100
Medium	46.28	52.12	1.17	0.44	100
High	29.60	66.80	2.40	1.20	100
<b>Assets Class</b>					
Lower	47.73	50.00	2.27	0.00	100
Middle Lower	42.15	57.02	0.83	0.00	100
Middle	41.78	53.77	4.11	0.34	100
Middle Upper	45.15	53.74	0.44	0.66	100
Upper	43.11	55.57	0.82	0.49	100
<b>Total</b>	<b>40.70</b>	<b>57.10</b>	<b>1.59</b>	<b>0.61</b>	<b>100</b>

**TABLE B.48: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 2)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	76.19	23.81	0.00	0.00	100
6 to 10	60.20	35.71	4.08	0.00	100
11 to 15	48.41	42.36	9.22	0.00	100
above 15	39.39	49.78	10.82	0.00	100
<b>Marital Status</b>					
Married	48.20	43.41	8.38	0.00	100
Unmarried	38.10	38.10	23.81	0.00	100
Others	50.00	50.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	49.06	42.29	8.65	0.00	100
Blue collar	46.91	49.38	3.70	0.00	100
Business, Transfer and Others	37.84	47.30	14.86	0.00	100
<b>Income</b>					
Lower	55.32	36.17	8.51	0.00	100
Middle Lower	42.99	40.19	16.82	0.00	100
Middle	41.18	46.41	12.42	0.00	100
Middle Upper	47.77	43.95	8.28	0.00	100
Upper	53.22	43.78	3.00	0.00	100
<b>Age</b>					
Young	40.11	47.33	12.57	0.00	100
Middle	57.38	38.59	4.03	0.00	100
Old	52.00	40.00	8.00	0.00	100
<b>Sex</b>					
Male	49.84	41.88	8.28	0.00	100
Female	26.32	59.65	14.04	0.00	100
<b>Dependency Ratio</b>					
Low	59.36	34.26	6.37	0.00	100
Medium	46.23	44.26	9.51	0.00	100
High	31.21	57.45	11.35	0.00	100
<b>Assets Class</b>					
Lower	33.33	42.98	23.68	0.00	100
Middle Lower	42.28	44.97	12.75	0.00	100
Middle	43.67	50.00	6.33	0.00	100
Middle Upper	52.78	44.44	2.78	0.00	100
Upper	66.67	32.58	0.76	0.00	100
<b>Total</b>	<b>47.75</b>	<b>43.00</b>	<b>9.26</b>	<b>0.00</b>	<b>100</b>

**TABLE B.49: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 3)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	57.14	40.82	2.04	0.00	100
6 to 10	48.63	50.76	0.61	0.00	100
11 to 15	62.62	34.08	2.71	0.59	100
above 15	49.66	46.76	2.91	0.67	100
<b>Marital Status</b>					
Married	56.01	41.10	2.40	0.49	100
Unmarried	77.78	22.22	0.00	0.00	100
Others	47.83	52.17	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	93.94	3.03	0.00	3.03	100
White collar	55.38	41.79	2.43	0.40	100
Blue collar	54.84	43.01	1.08	1.08	100
Business, Transfer and Others	57.65	39.29	3.06	0.00	100
<b>Income</b>					
Lower	51.85	47.22	0.93	0.00	100
Middle Lower	53.16	46.41	0.42	0.00	100
Middle	61.30	32.95	4.98	0.77	100
Middle Upper	57.64	40.35	1.50	0.50	100
Upper	55.24	41.47	2.69	0.60	100
<b>Age</b>					
Young	58.23	39.22	2.10	0.45	100
Middle	55.44	41.61	2.38	0.57	100
Old	51.22	45.53	3.25	0.00	100
<b>Sex</b>					
Male	56.00	41.08	2.41	0.51	100
Female	60.20	38.78	1.02	0.00	100
<b>Dependency Ratio</b>					
Low	63.46	33.77	2.77	0.00	100
Medium	51.63	45.40	2.08	0.89	100
High	46.47	51.04	1.66	0.83	100
<b>Assets Class</b>					
Lower	60.96	36.30	2.74	0.00	100
Middle Lower	64.35	33.91	1.30	0.43	100
Middle	54.37	43.65	1.19	0.79	100
Middle Upper	60.97	38.18	0.57	0.28	100
Upper	50.86	44.67	3.89	0.58	100
<b>Total</b>	<b>56.25</b>	<b>40.94</b>	<b>2.33</b>	<b>0.48</b>	<b>100</b>

**TABLE B.50: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 4)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	75.00	25.00	0.00	0.00	100
6 to 10	53.41	37.50	9.09	0.00	100
11 to 15	62.59	30.83	6.02	0.56	100
above 15	78.54	19.54	1.92	0.00	100
<b>Marital Status</b>					
Married	68.88	26.42	4.34	0.36	100
Unmarried	21.62	54.05	24.32	0.00	100
Others	52.17	47.83	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	55.56	44.44	0.00	0.00	100
White collar	68.02	26.21	5.37	0.39	100
Blue collar	71.70	20.75	7.55	0.00	100
Business, Transfer and Others	43.86	56.14	0.00	0.00	100
<b>Income</b>					
Lower	40.00	40.00	20.00	0.00	100
Middle Lower	57.69	31.73	10.58	0.00	100
Middle	68.50	23.50	7.50	0.50	100
Middle Upper	63.33	32.78	3.89	0.00	100
Upper	71.05	26.58	1.84	0.53	100
<b>Age</b>					
Young	61.90	28.84	8.73	0.53	100
Middle	71.06	26.17	2.55	0.21	100
Old	56.10	43.90	0.00	0.00	100
<b>Sex</b>					
Male	68.32	25.88	5.44	0.36	100
Female	41.94	58.06	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	69.20	26.44	3.91	0.46	100
Medium	67.45	27.27	4.99	0.29	100
High	53.10	37.17	9.73	0.00	100
<b>Assets Class</b>					
Lower	64.33	28.03	7.64	0.00	100
Middle Lower	75.93	22.84	1.23	0.00	100
Middle	67.86	25.00	6.43	0.71	100
Middle Upper	67.80	25.37	6.34	0.49	100
Upper	59.11	36.44	4.00	0.44	100
<b>Total</b>	<b>66.48</b>	<b>28.12</b>	<b>5.06</b>	<b>0.34</b>	<b>100</b>

**TABLE B.51: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	21.21	66.67	12.12	0.00	100
6 to 10	42.63	47.37	9.47	0.53	100
11 to 15	36.45	50.00	11.81	1.74	100
above 15	35.19	52.56	11.16	1.09	100
<b>Marital Status</b>					
Married	36.10	51.08	11.49	1.33	100
Unmarried	37.04	48.15	12.96	1.85	100
Others	50.00	40.00	5.00	5.00	100
<b>Occupation</b>					
Agricultural & Allied	57.89	31.58	10.53	0.00	100
White collar	35.84	50.53	12.14	1.48	100
Blue collar	35.42	49.31	13.19	2.08	100
Business, Transfer and Others	37.88	56.06	5.68	0.38	100
<b>Income</b>					
Lower	32.65	55.10	12.24	0.00	100
Middle Lower	33.88	55.10	11.02	0.00	100
Middle	37.13	47.89	14.14	0.84	100
Middle Upper	32.22	51.11	14.67	2.00	100
Upper	38.93	50.77	8.44	1.86	100
<b>Age</b>					
Young	31.47	53.61	12.94	1.98	100
Middle	39.06	48.57	11.17	1.20	100
Old	43.39	50.79	5.82	0.00	100
<b>Sex</b>					
Male	36.35	50.74	11.62	1.29	100
Female	37.07	51.72	7.76	3.45	100
<b>Dependency Ratio</b>					
Low	38.71	48.80	11.48	1.01	100
Medium	38.24	48.92	11.27	1.57	100
High	24.61	61.83	11.67	1.89	100
<b>Assets Class</b>					
Lower	29.03	50.00	20.16	0.81	100
Middle Lower	36.77	55.48	7.10	0.65	100
Middle	34.84	56.64	7.52	1.00	100
Middle Upper	39.02	54.67	5.69	0.61	100
Upper	36.52	43.85	17.14	2.48	100
<b>Total</b>	<b>36.38</b>	<b>50.8</b>	<b>11.41</b>	<b>1.41</b>	<b>100</b>



**TABLE B.52: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 1)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	11.11	88.89	0.00	0.00	100
6 to 10	44.55	50.50	4.95	0.00	100
11 to 15	36.87	58.42	3.70	1.01	100
above 15	35.56	59.26	4.44	0.74	100
<b>Marital Status</b>					
Married	37.10	58.45	3.68	0.76	100
Unmarried	33.33	53.33	10.00	3.33	100
Others	50.00	45.45	4.55	0.00	100
<b>Occupation</b>					
Agricultural & Allied	62.50	37.50	0.00	0.00	100
White collar	36.18	58.78	4.12	0.92	100
Blue collar	29.03	67.74	3.23	0.00	100
Business, Transfer and Others	41.61	54.74	2.92	0.73	100
<b>Income</b>					
Lower	35.29	58.82	5.88	0.00	100
Middle Lower	35.00	62.14	2.86	0.00	100
Middle	37.56	57.28	4.23	0.94	100
Middle Upper	30.98	65.76	2.72	0.54	100
Upper	42.46	51.23	4.91	1.40	100
<b>Age</b>					
Young	22.12	72.12	3.98	1.77	100
Middle	42.12	53.09	4.19	0.60	100
Old	46.43	50.89	2.68	0.00	100
<b>Sex</b>					
Male	37.85	57.71	3.70	0.74	100
Female	21.43	64.29	10.71	3.57	100
<b>Dependency Ratio</b>					
Low	45.57	49.84	3.93	0.66	100
Medium	38.00	57.75	4.00	0.25	100
High	16.42	76.87	3.73	2.99	100
<b>Assets Class</b>					
Lower	38.10	57.14	4.76	0.00	100
Middle Lower	34.18	58.23	7.59	0.00	100
Middle	24.24	71.21	4.55	0.00	100
Middle Upper	35.17	63.14	1.27	0.42	100
Upper	43.94	49.87	4.58	1.62	100
<b>Total</b>	<b>37.31</b>	<b>57.93</b>	<b>3.93</b>	<b>0.83</b>	<b>100</b>

**TABLE B.53: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 2)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	7.14	71.43	21.43	0.00	100
6 to 10	23.33	53.33	23.33	0.00	100
11 to 15	25.71	57.96	16.33	0.00	100
above 15	41.55	52.97	5.48	0.00	100
<b>Marital Status</b>					
Married	32.38	55.80	11.81	0.00	100
Unmarried	21.43	57.14	21.43	0.00	100
Others	0.00	66.67	33.33	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	32.33	55.39	12.28	0.00	100
Blue collar	38.18	54.55	7.27	0.00	100
Business, Transfer and Others	22.45	61.22	16.33	0.00	100
<b>Income</b>					
Lower	14.29	64.29	21.43	0.00	100
Middle Lower	6.98	62.79	30.23	0.00	100
Middle	25.30	59.04	15.66	0.00	100
Middle Upper	32.14	50.89	16.96	0.00	100
Upper	39.06	55.47	5.47	0.00	100
<b>Age</b>					
Young	32.71	55.02	12.27	0.00	100
Middle	33.18	55.91	10.91	0.00	100
Old	5.26	68.42	26.32	0.00	100
<b>Sex</b>					
Male	31.42	55.84	12.74	0.00	100
Female	37.84	56.76	5.41	0.00	100
<b>Dependency Ratio</b>					
Low	28.57	61.08	10.34	0.00	100
Medium	35.37	50.41	14.23	0.00	100
High	28.81	61.02	10.17	0.00	100
<b>Assets Class</b>					
Lower	16.98	45.28	37.74	0.00	100
Middle Lower	36.52	60.00	3.48	0.00	100
Middle	39.34	57.38	3.28	0.00	100
Middle Upper	31.68	56.44	11.88	0.00	100
Upper	26.50	54.70	18.80	0.00	100
<b>Total</b>	<b>31.89</b>	<b>55.91</b>	<b>12.20</b>	<b>0.00</b>	<b>100</b>

**TABLE B.54: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 3)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	28.57	57.14	14.29	0.00	100
6 to 10	45.65	39.13	13.04	2.17	100
11 to 15	30.67	36.00	28.33	5.00	100
above 15	25.78	52.00	20.00	2.22	100
<b>Marital Status</b>					
Married	29.73	42.83	24.07	3.36	100
Unmarried	25.00	50.00	25.00	0.00	100
Others	44.44	33.33	0.00	22.22	100
<b>Occupation</b>					
Agricultural & Allied	62.50	12.50	25.00	0.00	100
White collar	27.97	42.07	25.99	3.96	100
Blue collar	36.00	32.00	28.00	4.00	100
Business, Transfer and Others	34.92	60.32	4.76	0.00	100
<b>Income</b>					
Lower	58.33	33.33	8.33	0.00	100
Middle Lower	35.00	42.50	22.50	0.00	100
Middle	28.18	32.73	39.09	0.00	100
Middle Upper	30.00	32.67	30.67	6.67	100
Upper	28.57	53.01	14.29	4.14	100
<b>Age</b>					
Young	22.96	47.47	24.90	4.67	100
Middle	33.58	37.59	25.55	3.28	100
Old	46.81	46.81	6.38	0.00	100
<b>Sex</b>					
Male	29.94	42.14	24.58	3.33	100
Female	29.73	51.35	10.81	8.11	100
<b>Dependency Ratio</b>					
Low	32.43	39.19	25.68	2.70	100
Medium	31.23	42.38	21.56	4.83	100
High	19.54	52.87	25.29	2.30	100
<b>Assets Class</b>					
Lower	27.78	61.11	11.11	0.00	100
Middle Lower	33.33	52.69	12.90	1.08	100
Middle	34.31	46.08	15.69	3.92	100
Middle Upper	40.21	48.45	9.28	2.06	100
Upper	23.20	32.80	38.40	5.60	100
<b>Total</b>	<b>29.93</b>	<b>42.73</b>	<b>23.70</b>	<b>3.63</b>	<b>100</b>

**TABLE B.55: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 4)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	100	0.00	0.00	0.00	100
6 to 10	61.54	38.46	0.00	0.00	100
11 to 15	69.92	27.64	1.63	0.81	100
above 15	45.45	39.39	13.64	1.52	100
<b>Marital Status</b>					
Married	60.10	33.16	5.70	1.04	100
Unmarried	100	0.00	0.00	0.00	100
Others	83.33	16.67	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	62.22	31.11	6.11	0.56	100
Blue collar	37.50	50.00	0.00	12.50	100
Business, Transfer and Others	66.67	33.33	0.00	0.00	100
<b>Income</b>					
Lower	0.00	100	0.00	0.00	100
Middle Lower	69.23	23.08	7.69	0.00	100
Middle	69.77	23.26	4.65	2.33	100
Middle Upper	57.41	37.04	3.70	1.85	100
Upper	61.96	31.52	6.52	0.00	100
<b>Age</b>					
Young	68.87	25.47	4.72	0.94	100
Middle	53.41	38.64	6.82	1.14	100
Old	63.64	36.36	0.00	0.00	100
<b>Sex</b>					
Male	60.21	32.98	5.76	1.05	100
Female	85.71	14.29	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	60.32	38.10	1.59	0.00	100
Medium	63.81	28.57	5.71	1.90	100
High	59.46	29.73	10.81	0.00	100
<b>Assets Class</b>					
Lower	64.29	28.57	0.00	7.14	100
Middle Lower	60.87	34.78	0.00	4.35	100
Middle	55.81	34.88	9.30	0.00	100
Middle Upper	65.52	27.59	6.90	0.00	100
Upper	62.69	32.84	4.48	0.00	100
<b>Total</b>	<b>61.95</b>	<b>31.71</b>	<b>5.37</b>	<b>0.98</b>	<b>100</b>

**TABLE B.56: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	16.67	83.33	0.00	0.00	100
6 to 10	64.41	25.42	10.17	0.00	100
11 to 15	49.63	41.04	7.84	1.49	100
above 15	20.27	56.76	22.97	0.00	100
<b>Marital Status</b>					
Married	42.57	44.57	11.71	1.14	100
Unmarried	68.52	25.93	5.56	0.00	100
Others	33.33	66.67	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	50.00	50.00	0.00	0.00	100
White collar	43.54	43.84	11.71	0.90	100
Blue collar	58.54	36.59	4.88	0.00	100
Business, Transfer and Others	54.17	29.17	12.50	4.17	100
<b>Income</b>					
Lower	62.50	29.17	8.33	0.00	100
Middle Lower	58.06	30.11	10.75	1.08	100
Middle	45.26	46.72	8.03	0.00	100
Middle Upper	35.80	48.15	13.58	2.47	100
Upper	37.50	47.22	13.89	1.39	100
<b>Age</b>					
Young	47.74	36.63	14.81	0.82	100
Middle	43.04	50.63	5.06	1.27	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	46.36	41.51	11.32	0.81	100
Female	41.67	50.00	5.56	2.78	100
<b>Dependency Ratio</b>					
Low	50.00	39.83	10.17	0.00	100
Medium	42.37	41.81	14.12	1.69	100
High	47.32	45.54	6.25	0.89	100
<b>Assets Class</b>					
Lower	41.80	44.26	13.93	0.00	100
Middle Lower	37.25	39.22	21.57	1.96	100
Middle	66.67	24.64	8.70	0.00	100
Middle Upper	46.67	46.67	4.44	2.22	100
Upper	38.67	52.00	8.00	1.33	100
<b>Total</b>	<b>45.95</b>	<b>42.26</b>	<b>10.81</b>	<b>0.98</b>	<b>100</b>

**TABLE B.57: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 1)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	75.76	18.18	6.06	0.00	100
11 to 15	44.09	49.46	3.23	3.23	100
above 15	23.81	66.67	9.52	0.00	100
<b>Marital Status</b>					
Married	36.36	55.37	5.79	2.48	100
Unmarried	92.86	7.14	0.00	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	48.20	45.32	5.04	1.44	100
Blue collar	0.00	100	0.00	0.00	100
Business, Transfer and Others	33.33	55.56	0.00	11.11	100
<b>Income</b>					
Lower	100	0.00	0.00	0.00	100
Middle Lower	57.14	25.00	14.29	3.57	100
Middle	47.37	50.88	1.75	0.00	100
Middle Upper	38.46	51.28	5.13	5.13	100
Upper	48.00	52.00	0.00	0.00	100
<b>Age</b>					
Young	63.41	24.39	7.32	4.88	100
Middle	40.95	54.29	3.81	0.95	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	47.48	46.04	5.04	1.44	100
Female	45.45	45.45	0.00	9.09	100
<b>Dependency Ratio</b>					
Low	52.94	41.18	5.88	0.00	100
Medium	47.37	42.11	7.89	2.63	100
High	45.61	52.63	0.00	1.75	100
<b>Assets Class</b>					
Lower	0.00	0.00	0.00	0.00	0
Middle Lower	36.36	45.45	9.09	9.09	100
Middle	84.85	12.12	3.03	0.00	100
Middle Upper	43.75	50.00	3.13	3.13	100
Upper	26.19	66.67	7.14	0.00	100
<b>Total</b>	<b>48.64</b>	<b>45.31</b>	<b>4.59</b>	<b>1.46</b>	<b>100</b>

**TABLE B.58: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 2)**

Households' Profile	Safety of Principal Invested				Total
	Very Safe	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	28.57	42.86	28.57	0.00	100
11 to 15	31.17	46.75	22.08	0.00	100
above 15	12.90	54.84	32.26	0.00	100
<b>Marital Status</b>					
Married	26.80	46.39	26.80	0.00	100
Unmarried	21.05	63.16	15.79	0.00	100
Others	0.00	0.00	0.00	0.00	0
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	23.96	50.00	26.04	0.00	100
Blue collar	27.27	63.64	9.09	0.00	100
Business, Transfer and Others	33.33	16.67	50.00	0.00	100
<b>Income</b>					
Lower	0.00	100	0.00	0.00	100
Middle Lower	43.75	31.25	25.00	0.00	100
Middle	29.17	54.17	16.67	0.00	100
Middle Upper	22.22	48.15	29.63	0.00	100
Upper	13.64	45.45	40.91	0.00	100
<b>Age</b>					
Young	25.71	47.62	26.67	0.00	100
Middle	27.27	63.64	9.09	0.00	100
Old	0.00	0.00	0.00	0.00	0
<b>Sex</b>					
Male	26.92	47.12	25.96	0.00	100
Female	16.67	66.67	16.67	0.00	100
<b>Dependency Ratio</b>					
Low	21.74	58.70	19.57	0.00	100
Medium	22.92	45.83	31.25	0.00	100
High	40.91	36.36	22.73	0.00	100
<b>Assets Class</b>					
Lower	30.14	50.68	19.18	0.00	100
Middle Lower	4.55	54.55	40.91	0.00	100
Middle	22.22	44.44	33.33	0.00	100
Middle Upper	0.00	100	0.00	0.00	100
Upper	50.00	20.00	30.00	0.00	100
<b>Total</b>	<b>25.86</b>	<b>49.14</b>	<b>25.00</b>	<b>0.00</b>	<b>100</b>

**TABLE B.59: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 3)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	0.00	0.00	0.00	0
6 to 10	100	0.00	0.00	0.00	100
11 to 15	52.94	41.18	0.00	5.88	100
above 15	18.18	54.55	27.27	0.00	100
<b>Marital Status</b>					
Married	42.86	42.86	10.71	3.57	100
Unmarried	100	0.00	0.00	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	44.00	40.00	12.00	4.00	100
Blue collar	33.33	66.67	0.00	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	0.00	100
<b>Income</b>					
Lower	100	0.00	0.00	0.00	100
Middle Lower	0.00	50.00	50.00	0.00	100
Middle	100	0.00	0.00	0.00	100
Middle Upper	50.00	33.33	16.67	0.00	100
Upper	33.33	55.56	5.56	5.56	100
<b>Age</b>					
Young	46.67	46.67	6.67	0.00	100
Middle	40.00	40.00	13.33	6.67	100
Old	0.00	0.00	0.00	0.00	0
<b>Sex</b>					
Male	46.15	38.46	11.54	3.85	100
Female	25.00	75.00	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	40.00	50.00	10.00	0.00	100
Medium	38.46	38.46	15.38	7.69	100
High	57.14	42.86	0.00	0.00	100
<b>Assets Class</b>					
Lower	66.67	33.33	0.00	0.00	100
Middle Lower	100	0.00	0.00	0.00	100
Middle	50.00	0.00	50.00	0.00	100
Middle Upper	20.00	60.00	20.00	0.00	100
Upper	41.18	52.94	0.00	5.88	100
<b>Total</b>	<b>43.33</b>	<b>43.33</b>	<b>10.00</b>	<b>3.33</b>	<b>100</b>



**TABLE B.60: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 4)**

Households' Profile	Safety of Principal Invested				
	Very Safe	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	50.00	50.00	0.00	0.00	100
6 to 10	52.94	35.29	11.76	0.00	100
11 to 15	72.84	25.93	1.23	0.00	100
above 15	36.36	45.45	18.18	0.00	100
<b>Marital Status</b>					
Married	64.42	30.77	4.81	0.00	100
Unmarried	100	0.00	0.00	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	25.00	75.00	0.00	0.00	100
White collar	60.27	34.25	5.48	0.00	100
Blue collar	76.92	19.23	3.85	0.00	100
Business, Transfer and Others	100	0.00	0.00	0.00	100
<b>Income</b>					
Lower	66.67	22.22	11.11	0.00	100
Middle Lower	76.67	23.33	0.00	0.00	100
Middle	51.35	40.54	8.11	0.00	100
Middle Upper	66.67	33.33	0.00	0.00	100
Upper	81.82	18.18	0.00	0.00	100
<b>Age</b>					
Young	68.29	26.83	4.88	0.00	100
Middle	59.26	37.04	3.70	0.00	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	64.71	30.39	4.90	0.00	100
Female	77.78	22.22	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	80.00	17.78	2.22	0.00	100
Medium	57.50	37.50	5.00	0.00	100
High	53.85	38.46	7.69	0.00	100
<b>Assets Class</b>					
Lower	58.70	34.78	6.52	0.00	100
Middle Lower	76.47	17.65	5.88	0.00	100
Middle	60.87	39.13	0.00	0.00	100
Middle Upper	68.42	26.32	5.26	0.00	100
Upper	100	0.00	0.00	0.00	100
<b>Total</b>	<b>65.77</b>	<b>29.73</b>	<b>4.50</b>	<b>0.00</b>	<b>100</b>

**TABLE B.61: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	52.63	42.11	5.26	0.00	100
6 to 10	41.15	52.63	6.22	0.00	100
11 to 15	42.98	49.95	6.64	0.44	100
above 15	52.52	40.65	6.53	0.30	100
<b>Marital Status</b>					
Married	45.96	47.47	6.20	0.36	100
Unmarried	22.73	66.67	10.61	0.00	100
Others	50.00	37.50	12.50	0.00	100
<b>Occupation</b>					
Agricultural & Allied	57.14	35.71	7.14	0.00	100
White collar	45.48	47.63	6.56	0.33	100
Blue collar	37.41	57.55	5.04	0.00	100
Business, Transfer and Others	49.11	43.75	6.25	0.89	100
<b>Income</b>					
Lower	44.93	47.83	7.25	0.00	100
Middle Lower	30.19	61.89	7.92	0.00	100
Middle	41.04	51.99	6.72	0.25	100
Middle Upper	47.40	44.34	8.26	0.00	100
Upper	56.29	38.72	4.04	0.95	100
<b>Age</b>					
Young	35.05	56.37	8.46	0.12	100
Middle	57.50	37.61	4.38	0.51	100
Old	54.67	41.33	2.67	1.33	100
<b>Sex</b>					
Male	45.49	47.95	6.27	0.29	100
Female	38.14	50.52	10.31	1.03	100
<b>Dependency Ratio</b>					
Low	45.44	47.62	6.35	0.60	100
Medium	44.59	48.63	6.49	0.29	100
High	45.30	47.74	6.97	0.00	100
<b>Assets Class</b>					
Lower	23.66	64.89	11.45	0.00	100
Middle Lower	37.43	54.39	8.19	0.00	100
Middle	53.13	42.86	4.02	0.00	100
Middle Upper	67.86	29.87	1.95	0.32	100
Upper	47.16	45.88	5.93	1.03	100
<b>Total</b>	<b>45.01</b>	<b>48.11</b>	<b>6.54</b>	<b>0.34</b>	<b>100</b>

**TABLE B.62: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 1)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	75.00	25.00	0.00	0.00	100
6 to 10	44.83	55.17	0.00	0.00	100
11 to 15	56.91	41.06	0.81	1.22	100
above 15	50.00	48.39	0.00	1.61	100
<b>Marital Status</b>					
Married	54.78	43.54	0.56	1.12	100
Unmarried	50.00	50.00	0.00	0.00	100
Others	30.00	70.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	66.67	33.33	0.00	0.00	100
White collar	54.95	43.34	0.68	1.02	100
Blue collar	55.00	45.00	0.00	0.00	100
Business, Transfer and Others	47.92	50.00	0.00	2.08	100
<b>Income</b>					
Lower	57.14	42.86	0.00	0.00	100
Middle Lower	42.00	58.00	0.00	0.00	100
Middle	52.13	45.74	1.06	1.06	100
Middle Upper	51.81	48.19	0.00	0.00	100
Upper	61.03	36.03	0.74	2.21	100
<b>Age</b>					
Young	53.08	46.15	0.00	0.77	100
Middle	55.94	42.08	0.99	0.99	100
Old	47.37	50.00	0.00	2.63	100
<b>Sex</b>					
Male	53.82	44.76	0.57	0.85	100
Female	58.82	35.29	0.00	5.88	100
<b>Dependency Ratio</b>					
Low	48.00	50.40	0.00	1.60	100
Medium	60.12	38.10	0.60	1.19	100
High	50.65	48.05	1.30	0.00	100
<b>Assets Class</b>					
Lower	40.00	60.00	0.00	0.00	100
Middle Lower	59.26	40.74	0.00	0.00	100
Middle	56.45	41.94	1.61	0.00	100
Middle Upper	64.52	34.41	0.00	1.08	100
Upper	48.47	49.08	0.61	1.84	100
<b>Total</b>	<b>54.05</b>	<b>44.32</b>	<b>0.54</b>	<b>1.08</b>	<b>100</b>

**TABLE B.63: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS2)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	33.33	33.33	33.33	0.00	100
6 to 10	25.00	57.14	17.86	0.00	100
11 to 15	22.89	63.38	13.73	0.00	100
above 15	43.33	46.67	10.00	0.00	100
<b>Marital Status</b>					
Married	29.43	57.81	12.76	0.00	100
Unmarried	13.33	71.11	15.56	0.00	100
Others	0.00	25.00	75.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	100	0.00	100
White collar	27.47	59.73	12.80	0.00	100
Blue collar	22.22	66.67	11.11	0.00	100
Business, Transfer and Others	46.67	33.33	20.00	0.00	100
<b>Income</b>					
Lower	62.50	25.00	12.50	0.00	100
Middle Lower	20.00	68.24	11.76	0.00	100
Middle	26.43	61.43	12.14	0.00	100
Middle Upper	25.83	55.00	19.17	0.00	100
Upper	33.33	56.94	9.72	0.00	100
<b>Age</b>					
Young	20.00	64.18	15.82	0.00	100
Middle	52.13	41.49	6.38	0.00	100
Old	75.00	25.00	0.00	0.00	100
<b>Sex</b>					
Male	28.32	59.40	12.28	0.00	100
Female	17.65	52.94	29.41	0.00	100
<b>Dependency Ratio</b>					
Low	22.13	62.30	15.57	0.00	100
Medium	26.51	58.60	14.88	0.00	100
High	36.46	55.21	8.33	0.00	100
<b>Assets Class</b>					
Lower	15.70	69.01	15.29	0.00	100
Middle Lower	34.62	58.97	6.41	0.00	100
Middle	47.22	38.89	13.89	0.00	100
Middle Upper	68.09	27.66	4.26	0.00	100
Upper	16.67	50.00	33.33	0.00	100
<b>Total</b>	<b>27.48</b>	<b>58.89</b>	<b>13.63</b>	<b>0.00</b>	<b>100</b>

**TABLE B.64: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 3)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	54.55	45.45	0.00	0.00	100
6 to 10	54.55	43.64	1.82	0.00	100
11 to 15	63.96	32.43	3.60	0.00	100
above 15	68.28	24.83	6.90	0.00	100
<b>Marital Status</b>					
Married	63.57	32.03	4.40	0.00	100
Unmarried	50.00	50.00	0.00	0.00	100
Others	85.71	7.14	7.14	0.00	100
<b>Occupation</b>					
Agricultural & Allied	66.67	33.33	0.00	0.00	100
White collar	66.38	29.28	4.35	0.00	100
Blue collar	52.17	47.83	0.00	0.00	100
Business, Transfer and Others	54.05	35.14	10.81	0.00	100
<b>Income</b>					
Lower	55.56	44.44	0.00	0.00	100
Middle Lower	59.52	38.10	2.38	0.00	100
Middle	61.39	33.66	4.95	0.00	100
Middle Upper	70.91	24.55	4.55	0.00	100
Upper	62.57	32.75	4.68	0.00	100
<b>Age</b>					
Young	56.78	40.70	2.51	0.00	100
Middle	70.81	23.44	5.74	0.00	100
Old	64.00	28.00	8.00	0.00	100
<b>Sex</b>					
Male	63.39	31.94	4.67	0.00	100
Female	73.08	26.92	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	70.27	24.32	5.41	0.00	100
Medium	58.56	37.84	3.60	0.00	100
High	68.25	26.98	4.76	0.00	100
<b>Assets Class</b>					
Lower	69.57	26.09	4.35	0.00	100
Middle Lower	40.63	43.75	15.63	0.00	100
Middle	71.95	26.83	1.22	0.00	100
Middle Upper	81.20	17.95	0.85	0.00	100
Upper	52.51	41.34	6.15	0.00	100
<b>Total</b>	<b>75.28</b>	<b>20.22</b>	<b>4.49</b>	<b>0.00</b>	<b>100</b>

**TABLE B.65: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 4)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	40.00	55.00	5.00	0.00	100
11 to 15	28.74	63.47	7.19	0.60	100
above 15	20.00	72.50	7.50	0.00	100
<b>Marital Status</b>					
Married	29.11	63.29	7.17	0.42	100
Unmarried	28.57	71.43	0.00	0.00	100
Others	25.00	75.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	50.00	50.00	0.00	0.00	100
White collar	28.65	63.54	7.29	0.52	100
Blue collar	24.32	67.57	8.11	0.00	100
Business, Transfer and Others	41.67	58.33	0.00	0.00	100
<b>Income</b>					
Lower	34.29	57.14	8.57	0.00	100
Middle Lower	20.31	73.44	6.25	0.00	100
Middle	20.00	67.69	12.31	0.00	100
Middle Upper	40.00	55.00	5.00	0.00	100
Upper	40.91	56.82	0.00	2.27	100
<b>Age</b>					
Young	24.34	68.42	7.24	0.00	100
Middle	35.23	56.82	6.82	1.14	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	30.70	61.40	7.46	0.44	100
Female	10.00	90.00	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	34.86	59.63	4.59	0.92	100
Medium	23.86	71.59	4.55	0.00	100
High	25.49	58.82	15.69	0.00	100
<b>Assets Class</b>					
Lower	28.16	65.05	6.80	0.00	100
Middle Lower	23.53	64.71	11.76	0.00	100
Middle	18.18	77.27	4.55	0.00	100
Middle Upper	43.14	50.98	5.88	0.00	100
Upper	31.25	56.25	6.25	6.25	100
<b>Total</b>	<b>29.03</b>	<b>63.71</b>	<b>6.85</b>	<b>0.40</b>	<b>100</b>

**TABLE B.66: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	40.00	53.33	6.67	0.00	100
6 to 10	46.88	50.00	3.13	0.00	100
11 to 15	39.44	52.64	7.22	0.70	100
above 15	34.78	56.52	8.70	0.00	100
<b>Marital Status</b>					
Married	39.76	52.26	7.45	0.53	100
Unmarried	29.41	68.63	1.96	0.00	100
Others	64.29	35.71	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	20.00	80.00	0.00	0.00	100
White collar	40.46	52.31	6.79	0.43	100
Blue collar	30.56	62.50	6.94	0.00	100
Business, Transfer and Others	42.50	42.50	12.50	2.50	100
<b>Income</b>					
Lower	41.30	56.52	2.17	0.00	100
Middle Lower	34.18	57.59	6.96	1.27	100
Middle	36.11	54.63	8.80	0.46	100
Middle Upper	39.68	52.91	7.41	0.00	100
Upper	46.63	47.12	5.77	0.48	100
<b>Age</b>					
Young	34.88	55.65	9.07	0.40	100
Middle	47.39	48.04	3.92	0.65	100
Old	33.33	66.67	0.00	0.00	100
<b>Sex</b>					
Male	39.46	53.43	6.73	0.39	100
Female	40.91	45.45	11.36	2.27	100
<b>Dependency Ratio</b>					
Low	38.86	55.02	5.68	0.44	100
Medium	39.68	51.21	8.58	0.54	100
High	40.00	53.95	5.58	0.47	100
<b>Assets Class</b>					
Lower	26.50	62.39	11.11	0.00	100
Middle Lower	23.86	64.77	11.36	0.00	100
Middle	48.18	50.36	1.46	0.00	100
Middle Upper	60.19	37.04	2.31	0.46	100
Upper	30.99	57.04	9.86	2.11	100
<b>Total</b>	<b>39.53</b>	<b>53</b>	<b>6.98</b>	<b>0.49</b>	<b>100</b>

**TABLE B.67: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 1)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	41.86	58.14	0.00	0.00	100
11 to 15	38.22	58.60	1.27	1.91	100
above 15	6.06	90.91	3.03	0.00	100
<b>Marital Status</b>					
Married	31.13	66.04	1.42	1.42	100
Unmarried	65.00	35.00	0.00	0.00	100
Others	25.00	75.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	34.42	63.26	1.40	0.93	100
Blue collar	33.33	66.67	0.00	0.00	100
Business, Transfer and Others	28.57	64.29	0.00	7.14	100
<b>Income</b>					
Lower	0.00	100	0.00	0.00	100
Middle Lower	28.57	64.29	0.00	7.14	100
Middle	38.96	55.84	3.90	1.30	100
Middle Upper	25.81	74.19	0.00	0.00	100
Upper	39.39	60.61	0.00	0.00	100
<b>Age</b>					
Young	44.55	51.49	1.98	1.98	100
Middle	26.40	72.00	0.80	0.80	100
Old	20.00	80.00	0.00	0.00	100
<b>Sex</b>					
Male	33.77	64.04	1.32	0.88	100
Female	37.50	50.00	0.00	12.50	100
<b>Dependency Ratio</b>					
Low	12.50	82.50	5.00	0.00	100
Medium	43.12	54.13	0.92	1.83	100
High	32.18	66.67	0.00	1.15	100
<b>Assets Class</b>					
Lower	66.67	33.33	0.00	0.00	100
Middle Lower	6.67	93.33	0.00	0.00	100
Middle	41.07	58.93	0.00	0.00	100
Middle Upper	39.33	58.43	1.12	1.12	100
Upper	26.03	68.49	2.74	2.74	100
<b>Total</b>	<b>33.90</b>	<b>63.56</b>	<b>1.27</b>	<b>1.27</b>	<b>100</b>



**TABLE B.68: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 2)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	0.00	0.00	0.00	0.00	0
6 to 10	43.48	47.83	8.70	0.00	100
11 to 15	21.43	65.93	12.64	0.00	100
above 15	25.00	59.38	15.63	0.00	100
<b>Marital Status</b>					
Married	25.84	60.29	13.88	0.00	100
Unmarried	7.41	88.89	3.70	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	25.13	61.78	13.09	0.00	100
Blue collar	16.67	76.67	6.67	0.00	100
Business, Transfer and Others	33.33	41.67	25.00	0.00	100
<b>Income</b>					
Lower	83.33	16.67	0.00	0.00	100
Middle Lower	13.95	76.74	9.30	0.00	100
Middle	17.91	68.66	13.43	0.00	100
Middle Upper	24.29	58.57	17.14	0.00	100
Upper	33.33	56.86	9.80	0.00	100
<b>Age</b>					
Young	14.52	71.51	13.98	0.00	100
Middle	60.00	32.00	8.00	0.00	100
Old	0.00	100	0.00	0.00	100
<b>Sex</b>					
Male	25.34	62.44	12.22	0.00	100
Female	6.25	75.00	18.75	0.00	100
<b>Dependency Ratio</b>					
Low	25.00	64.71	10.29	0.00	100
Medium	20.63	65.87	13.49	0.00	100
High	32.56	53.49	13.95	0.00	100
<b>Assets Class</b>					
Lower	18.18	67.13	14.69	0.00	100
Middle Lower	11.76	76.47	11.76	0.00	100
Middle	41.18	52.94	5.88	0.00	100
Middle Upper	60.71	35.71	3.57	0.00	100
Upper	20.00	60.00	20.00	0.00	100
<b>Total</b>	<b>24.05</b>	<b>63.29</b>	<b>12.66</b>	<b>0.00</b>	<b>100</b>

**TABLE B.69: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 3)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	44.44	44.44	11.11	0.00	100
6 to 10	92.86	7.14	0.00	0.00	100
11 to 15	75.89	18.75	5.36	0.00	100
above 15	74.42	23.26	2.33	0.00	100
<b>Marital Status</b>					
Married	75.58	19.77	4.65	0.00	100
Unmarried	0.00	0.00	0.00	0.00	0
Others	66.67	33.33	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	75.95	20.25	3.80	0.00	100
Blue collar	60.00	20.00	20.00	0.00	100
Business, Transfer and Others	83.33	16.67	0.00	0.00	100
<b>Income</b>					
Lower	80.00	20.00	0.00	0.00	100
Middle Lower	88.89	11.11	0.00	0.00	100
Middle	80.77	15.38	3.85	0.00	100
Middle Upper	82.22	15.56	2.22	0.00	100
Upper	64.00	28.00	8.00	0.00	100
<b>Age</b>					
Young	76.40	17.98	5.62	0.00	100
Middle	73.56	22.99	3.45	0.00	100
Old	100	0.00	0.00	0.00	100
<b>Sex</b>					
Male	75.30	20.48	4.22	0.00	100
Female	75.00	16.67	8.33	0.00	100
<b>Dependency Ratio</b>					
Low	71.88	26.56	1.56	0.00	100
Medium	75.95	16.46	7.59	0.00	100
High	80.00	17.14	2.86	0.00	100
<b>Assets Class</b>					
Lower	91.67	8.33	0.00	0.00	100
Middle Lower	57.14	28.57	14.29	0.00	100
Middle	82.35	17.65	0.00	0.00	100
Middle Upper	92.31	6.41	1.28	0.00	100
Upper	40.43	46.81	12.77	0.00	100
<b>Total</b>	<b>75.28</b>	<b>20.22</b>	<b>4.49</b>	<b>0.00</b>	<b>100</b>

**TABLE B.70: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 4)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	66.67	33.33	0.00	0.00	100
6 to 10	25.00	68.75	6.25	0.00	100
11 to 15	34.19	56.41	8.55	0.85	100
above 15	20.00	63.33	16.67	0.00	100
<b>Marital Status</b>					
Married	30.82	58.49	10.06	0.63	100
Unmarried	0.00	100	0.00	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	33.33	66.67	0.00	0.00	100
White collar	29.69	59.38	10.16	0.78	100
Blue collar	34.62	61.54	3.85	0.00	100
Business, Transfer and Others	50.00	25.00	25.00	0.00	100
<b>Income</b>					
Lower	31.25	65.63	3.13	0.00	100
Middle Lower	29.27	56.10	14.63	0.00	100
Middle	28.89	60.00	11.11	0.00	100
Middle Upper	30.30	60.61	9.09	0.00	100
Upper	46.67	40.00	6.67	6.67	100
<b>Age</b>					
Young	27.50	62.50	10.00	0.00	100
Middle	40.91	47.73	9.09	2.27	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	29.75	60.13	9.49	0.63	100
Female	62.50	25.00	12.50	0.00	100
<b>Dependency Ratio</b>					
Low	36.84	56.14	5.26	1.75	100
Medium	25.42	61.02	13.56	0.00	100
High	32.00	58.00	10.00	0.00	100
<b>Assets Class</b>					
Lower	30.26	63.16	6.58	0.00	100
Middle Lower	37.50	46.88	15.63	0.00	100
Middle	26.67	70.00	3.33	0.00	100
Middle Upper	28.57	61.90	9.52	0.00	100
Upper	42.86	0.00	42.86	14.29	100
<b>Total</b>	<b>31.33</b>	<b>58.43</b>	<b>9.64</b>	<b>0.60</b>	<b>100</b>

**TABLE B.71: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	26.67	43.33	30.00	0.00	100
6 to 10	43.97	40.52	14.66	0.86	100
11 to 15	46.20	38.60	14.42	0.78	100
above 15	34.19	46.44	17.95	1.42	100
<b>Marital Status</b>					
Married	40.66	41.90	16.51	0.93	100
Unmarried	52.94	35.29	11.76	0.00	100
Others	54.17	37.50	4.17	4.17	100
<b>Occupation</b>					
Agricultural & Allied	33.33	33.33	33.33	0.00	100
White collar	43.92	40.25	14.81	1.01	100
Blue collar	35.00	46.00	19.00	0.00	100
Business, Transfer and Others	27.62	48.57	21.90	1.90	100
<b>Income</b>					
Lower	36.36	48.48	12.12	3.03	100
Middle Lower	35.71	50.89	13.39	0.00	100
Middle	46.89	34.46	18.08	0.56	100
Middle Upper	42.86	37.76	18.88	0.51	100
Upper	40.04	43.29	15.24	1.42	100
<b>Age</b>					
Young	46.87	36.89	16.01	0.23	100
Middle	38.43	45.10	15.10	1.37	100
Old	26.09	46.38	24.64	2.90	100
<b>Sex</b>					
Male	40.62	42.36	16.10	0.92	100
Female	57.14	22.86	17.14	2.86	100
<b>Dependency Ratio</b>					
Low	38.39	43.28	16.38	1.96	100
Medium	44.27	39.55	15.73	0.45	100
High	39.74	43.59	16.67	0.00	100
<b>Assets Class</b>					
Lower	49.18	39.34	11.48	0.00	100
Middle Lower	46.63	45.60	7.77	0.00	100
Middle	54.31	36.21	9.05	0.43	100
Middle Upper	48.16	42.04	8.98	0.82	100
Upper	18.64	43.73	35.13	2.51	100
<b>Total</b>	<b>41.19</b>	<b>41.68</b>	<b>16.14</b>	<b>0.99</b>	<b>100</b>

**TABLE B.72: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 1)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	23.08	53.85	23.08	0.00	100
6 to 10	40.00	47.50	12.50	0.00	100
11 to 15	39.19	50.00	10.14	0.68	100
above 15	11.11	77.78	8.33	2.78	100
<b>Marital Status</b>					
Married	32.27	55.45	11.36	0.91	100
Unmarried	71.43	28.57	0.00	0.00	100
Others	50.00	40.00	10.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	37.70	50.79	10.47	1.05	100
Blue collar	25.00	68.75	6.25	0.00	100
Business, Transfer and Others	17.24	65.52	17.24	0.00	100
<b>Income</b>					
Lower	33.33	50.00	16.67	0.00	100
Middle Lower	22.58	58.06	19.35	0.00	100
Middle	40.58	43.48	15.94	0.00	100
Middle Upper	40.82	51.02	8.16	0.00	100
Upper	29.27	63.41	4.88	2.44	100
<b>Age</b>					
Young	45.16	43.55	11.29	0.00	100
Middle	32.24	57.89	8.55	1.32	100
Old	17.39	56.52	26.09	0.00	100
<b>Sex</b>					
Male	33.04	55.22	10.87	0.87	100
Female	71.43	14.29	14.29	0.00	100
<b>Dependency Ratio</b>					
Low	24.42	55.81	17.44	2.33	100
Medium	43.93	46.73	9.35	0.00	100
High	29.55	68.18	2.27	0.00	100
<b>Assets Class</b>					
Lower	36.36	45.45	18.18	0.00	100
Middle Lower	17.07	73.17	9.76	0.00	100
Middle	45.00	38.33	16.67	0.00	100
Middle Upper	45.90	44.26	9.84	0.00	100
Upper	23.44	67.19	6.25	3.13	100
<b>Total</b>	<b>34.18</b>	<b>54.01</b>	<b>10.97</b>	<b>0.84</b>	<b>100</b>

**TABLE B.73: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS2)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	23.08	30.77	46.15	0.00	100
6 to 10	36.67	46.67	16.67	0.00	100
11 to 15	42.86	43.61	13.53	0.00	100
above 15	51.72	44.83	3.45	0.00	100
<b>Marital Status</b>					
Married	45.45	43.36	11.19	0.00	100
Unmarried	0.00	75.00	25.00	0.00	100
Others	50.00	50.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	47.39	42.17	10.43	0.00	100
Blue collar	40.63	46.88	12.50	0.00	100
Business, Transfer and Others	32.00	48.00	20.00	0.00	100
<b>Income</b>					
Lower	37.50	43.75	18.75	0.00	100
Middle Lower	16.67	58.33	25.00	0.00	100
Middle	51.43	37.14	11.43	0.00	100
Middle Upper	48.15	38.89	12.96	0.00	100
Upper	47.24	44.79	7.98	0.00	100
<b>Age</b>					
Young	50.63	41.77	7.59	0.00	100
Middle	38.84	46.28	14.88	0.00	100
Old	30.77	46.15	23.08	0.00	100
<b>Sex</b>					
Male	44.37	44.37	11.27	0.00	100
Female	62.50	25.00	12.50	0.00	100
<b>Dependency Ratio</b>					
Low	39.06	47.66	13.28	0.00	100
Medium	48.46	41.54	10.00	0.00	100
High	52.94	38.24	8.82	0.00	100
<b>Assets Class</b>					
Lower	44.44	55.56	0.00	0.00	100
Middle Lower	65.57	29.51	4.92	0.00	100
Middle	63.89	29.17	6.94	0.00	100
Middle Upper	41.54	44.62	13.85	0.00	100
Upper	13.16	65.79	21.05	0.00	100
<b>Total</b>	<b>44.86</b>	<b>43.84</b>	<b>11.30</b>	<b>0.00</b>	<b>100</b>

**TABLE B.74: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 3)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	66.67	33.33	0.00	0.00	100
6 to 10	52.27	31.82	13.64	2.27	100
11 to 15	53.88	27.18	17.96	0.97	100
above 15	27.23	41.36	29.32	2.09	100
<b>Marital Status</b>					
Married	41.59	34.11	22.90	1.40	100
Unmarried	60.00	20.00	20.00	0.00	100
Others	63.64	27.27	0.00	9.09	100
<b>Occupation</b>					
Agricultural & Allied	50.00	0.00	50.00	0.00	100
White collar	44.97	33.14	20.41	1.48	100
Blue collar	34.00	40.00	26.00	0.00	100
Business, Transfer and Others	31.91	36.17	27.66	4.26	100
<b>Income</b>					
Lower	40.00	50.00	0.00	10.00	100
Middle Lower	51.85	44.44	3.70	0.00	100
Middle	50.00	23.44	25.00	1.56	100
Middle Upper	43.48	26.09	29.57	0.87	100
Upper	36.82	37.81	23.38	1.99	100
<b>Age</b>					
Young	45.00	31.00	24.00	0.00	100
Middle	41.40	36.28	20.00	2.33	100
Old	31.03	34.48	27.59	6.90	100
<b>Sex</b>					
Male	41.88	34.35	22.35	1.41	100
Female	52.63	21.05	21.05	5.26	100
<b>Dependency Ratio</b>					
Low	43.89	33.89	18.89	3.33	100
Medium	42.11	34.74	22.63	0.53	100
High	39.19	31.08	29.73	0.00	100
<b>Assets Class</b>					
Lower	60.71	28.57	10.71	0.00	100
Middle Lower	48.24	44.71	7.06	0.00	100
Middle	54.26	39.36	5.32	1.06	100
Middle Upper	50.00	41.51	6.60	1.89	100
Upper	19.85	17.56	59.54	3.05	100
<b>Total</b>	<b>42.34</b>	<b>33.78</b>	<b>22.30</b>	<b>1.58</b>	<b>100</b>

**TABLE B.75: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 4)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	50.00	0.00	50.00	0.00	100
11 to 15	42.31	38.46	15.38	3.85	100
above 15	50.00	50.00	0.00	0.00	100
<b>Marital Status</b>					
Married	42.86	40.00	14.29	2.86	100
Unmarried	100	0.00	0.00	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	45.16	38.71	12.90	3.23	100
Blue collar	50.00	0.00	50.00	0.00	100
Business, Transfer and Others	25.00	75.00	0.00	0.00	100
<b>Income</b>					
Lower					
Middle Lower	0.00	66.67	33.33	0.00	100
Middle	57.14	28.57	14.29	0.00	100
Middle Upper	60.00	40.00	0.00	0.00	100
Upper	40.91	40.91	13.64	4.55	100
<b>Age</b>					
Young	36.36	36.36	18.18	9.09	100
Middle	50.00	36.36	13.64	0.00	100
Old	25.00	75.00	0.00	0.00	100
<b>Sex</b>					
Male	44.44	38.89	13.89	2.78	100
Female	0.00	100	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	46.67	46.67	6.67	0.00	100
Medium	38.89	33.33	22.22	5.56	100
High	50.00	50.00	0.00	0.00	100
<b>Assets Class</b>					
Lower	25.00	25.00	50.00	0.00	100
Middle Lower	33.33	33.33	33.33	0.00	100
Middle	33.33	50.00	16.67	0.00	100
Middle Upper	76.92	23.08	0.00	0.00	100
Upper	12.50	75.00	0.00	12.50	100
<b>Total</b>	<b>43.24</b>	<b>40.54</b>	<b>13.51</b>	<b>2.70</b>	<b>100</b>



**TABLE B.76: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	52.03	43.09	4.88	0.00	100
6 to 10	44.02	49.52	6.19	0.28	100
11 to 15	45.40	47.83	6.22	0.55	100
above 15	44.76	49.79	5.20	0.25	100
<b>Marital Status</b>					
Married	45.63	48.21	5.74	0.42	100
Unmarried	36.15	48.46	14.62	0.77	100
Others	37.50	59.62	2.88	0.00	100
<b>Occupation</b>					
Agricultural & Allied	79.75	16.46	2.53	1.27	100
White collar	44.98	48.69	5.92	0.41	100
Blue collar	47.46	44.92	7.36	0.25	100
Business, Transfer and Others	40.74	53.09	5.64	0.53	100
<b>Income</b>					
Lower	46.76	50.00	3.24	0.00	100
Middle Lower	40.77	50.53	8.05	0.66	100
Middle	45.06	46.85	7.71	0.38	100
Middle Upper	45.45	47.73	6.40	0.41	100
Upper	46.84	48.76	4.00	0.39	100
<b>Age</b>					
Young	46.18	45.31	7.86	0.65	100
Middle	45.07	49.84	4.81	0.27	100
Old	41.27	54.50	3.97	0.26	100
<b>Sex</b>					
Male	45.44	48.38	5.79	0.40	100
Female	41.40	49.82	8.07	0.70	100
<b>Dependency Ratio</b>					
Low	49.48	45.98	4.39	0.15	100
Medium	44.39	48.58	6.43	0.60	100
High	35.70	54.90	8.72	0.67	100
<b>Assets Class</b>					
Lower	47.72	44.03	7.81	0.43	100
Middle Lower	54.83	37.16	7.70	0.30	100
Middle	47.15	44.42	8.08	0.36	100
Middle Upper	46.62	50.00	3.03	0.35	100
Upper	38.67	55.18	5.60	0.54	100
<b>Total</b>	<b>45.20</b>	<b>48.46</b>	<b>5.92</b>	<b>0.42</b>	<b>100</b>

**TABLE B.77: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 1)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	34.78	56.52	8.70	0.00	100
6 to 10	37.26	51.42	10.38	0.94	100
11 to 15	37.94	57.62	4.04	0.40	100
above 15	36.40	59.56	4.04	0.00	100
<b>Marital Status</b>					
Married	37.54	57.12	4.91	0.42	100
Unmarried	46.67	44.44	8.89	0.00	100
Others	27.45	66.67	5.88	0.00	100
<b>Occupation</b>					
Agricultural & Allied	78.13	21.88	0.00	0.00	100
White collar	37.14	57.55	5.06	0.26	100
Blue collar	36.49	50.00	12.16	1.35	100
Business, Transfer and Others	34.17	61.25	3.75	0.83	100
<b>Income</b>					
Lower	41.67	55.56	2.78	0.00	100
Middle Lower	34.41	56.68	8.10	0.81	100
Middle	42.24	53.22	4.30	0.24	100
Middle Upper	34.15	59.56	5.74	0.55	100
Upper	37.09	58.94	3.75	0.22	100
<b>Age</b>					
Young	43.76	48.24	6.82	1.18	100
Middle	35.06	60.53	4.30	0.11	100
Old	34.92	60.32	4.76	0.00	100
<b>Sex</b>					
Male	37.72	56.99	5.02	0.28	100
Female	32.35	58.82	5.88	2.94	100
<b>Dependency Ratio</b>					
Low	37.37	59.04	3.58	0.00	100
Medium	39.12	55.77	4.67	0.44	100
High	33.20	56.00	9.60	1.20	100
<b>Assets Class</b>					
Lower	56.82	40.91	2.27	0.00	100
Middle Lower	46.28	47.93	5.79	0.00	100
Middle	36.30	50.68	13.01	0.00	100
Middle Upper	37.00	60.13	2.20	0.66	100
Upper	35.25	60.82	3.44	0.49	100
<b>Total</b>	<b>37.48</b>	<b>57.07</b>	<b>5.06</b>	<b>0.39</b>	<b>100</b>

**TABLE B.78: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 2)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	75.00	25.00	0.00	0.00	100
6 to 10	55.10	38.78	6.12	0.00	100
11 to 15	48.70	39.77	11.53	0.00	100
above 15	43.29	47.62	9.09	0.00	100
<b>Marital Status</b>					
Married	48.95	41.17	9.88	0.00	100
Unmarried	28.57	66.67	4.76	0.00	100
Others	71.43	28.57	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	48.40	42.94	8.66	0.00	100
Blue collar	49.38	37.04	13.58	0.00	100
Business, Transfer and Others	44.59	41.89	13.51	0.00	100
<b>Income</b>					
Lower	55.32	42.55	2.13	0.00	100
Middle Lower	35.51	48.60	15.89	0.00	100
Middle	39.22	47.71	13.07	0.00	100
Middle Upper	50.32	38.85	10.83	0.00	100
Upper	58.19	36.64	5.17	0.00	100
<b>Age</b>					
Young	40.37	47.59	12.03	0.00	100
Middle	57.58	36.03	6.40	0.00	100
Old	64.00	24.00	12.00	0.00	100
<b>Sex</b>					
Male	49.45	41.16	9.39	0.00	100
Female	38.60	49.12	12.28	0.00	100
<b>Dependency Ratio</b>					
Low	62.00	32.00	6.00	0.00	100
Medium	46.23	43.93	9.84	0.00	100
High	29.79	54.61	15.60	0.00	100
<b>Assets Class</b>					
Lower	25.44	59.65	14.91	0.00	100
Middle Lower	39.60	41.61	18.79	0.00	100
Middle	48.10	44.30	7.59	0.00	100
Middle Upper	61.11	36.11	2.78	0.00	100
Upper	65.65	29.77	4.58	0.00	100
<b>Total</b>	<b>48.56</b>	<b>41.81</b>	<b>9.63</b>	<b>0.00</b>	<b>100</b>

**TABLE B.79: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 3)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	59.18	36.73	4.08	0.00	100
6 to 10	46.20	51.37	2.43	0.00	100
11 to 15	52.95	42.69	3.54	0.83	100
above 15	43.62	51.01	4.92	0.45	100
<b>Marital Status</b>					
Married	49.17	46.52	3.82	0.49	100
Unmarried	62.96	33.33	0.00	3.70	100
Others	43.48	56.52	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	81.82	15.15	0.00	3.03	100
White collar	48.50	46.89	4.04	0.57	100
Blue collar	49.46	47.31	3.23	0.00	100
Business, Transfer and Others	49.49	46.94	3.06	0.51	100
<b>Income</b>					
Lower	47.22	52.78	0.00	0.00	100
Middle Lower	46.84	51.05	1.69	0.42	100
Middle	49.81	45.21	4.60	0.38	100
Middle Upper	52.13	43.36	4.01	0.50	100
Upper	48.65	46.11	4.49	0.75	100
<b>Age</b>					
Young	53.89	42.66	2.69	0.75	100
Middle	46.60	48.41	4.65	0.34	100
Old	43.90	52.85	2.44	0.81	100
<b>Sex</b>					
Male	48.83	46.73	3.87	0.57	100
Female	57.14	41.84	1.02	0.00	100
<b>Dependency Ratio</b>					
Low	53.30	43.40	3.17	0.13	100
Medium	47.33	47.18	4.45	1.04	100
High	42.32	53.94	3.32	0.41	100
<b>Assets Class</b>					
Lower	56.16	39.04	4.79	0.00	100
Middle Lower	62.17	34.35	3.04	0.43	100
Middle	55.95	40.87	1.98	1.19	100
Middle Upper	52.71	45.30	1.99	0.00	100
Upper	39.48	54.61	5.19	0.72	100
<b>Total</b>	<b>49.31</b>	<b>46.44</b>	<b>3.71</b>	<b>0.54</b>	<b>100</b>

**TABLE B.80: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 4)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	50.00	50.00	0.00	0.00	100
6 to 10	39.77	50.00	10.23	0.00	100
11 to 15	45.11	43.05	11.09	0.75	100
above 15	56.70	39.46	3.45	0.38	100
<b>Marital Status</b>					
Married	49.94	41.86	7.60	0.60	100
Unmarried	8.11	54.05	37.84	0.00	100
Others	43.48	56.52	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	66.67	11.11	22.22	0.00	100
White collar	48.89	42.07	8.39	0.66	100
Blue collar	52.83	41.51	5.66	0.00	100
Business, Transfer and Others	33.33	54.39	12.28	0.00	100
<b>Income</b>					
Lower	36.00	44.00	20.00	0.00	100
Middle Lower	39.42	48.08	10.58	1.92	100
Middle	57.00	26.00	16.00	1.00	100
Middle Upper	42.78	46.11	11.11	0.00	100
Upper	48.95	48.42	2.37	0.26	100
<b>Age</b>					
Young	41.01	44.44	14.02	0.53	100
Middle	53.62	40.64	5.11	0.64	100
Old	48.78	51.22	0.00	0.00	100
<b>Sex</b>					
Male	49.46	41.96	7.98	0.60	100
Female	29.03	53.23	17.74	0.00	100
<b>Dependency Ratio</b>					
Low	51.95	40.92	6.67	0.46	100
Medium	47.51	41.06	10.85	0.59	100
High	34.51	54.87	9.73	0.88	100
<b>Assets Class</b>					
Lower	53.50	38.22	7.01	1.27	100
Middle Lower	64.81	29.01	5.56	0.62	100
Middle	52.86	37.86	9.29	0.00	100
Middle Upper	47.32	45.37	6.83	0.49	100
Upper	29.78	56.44	13.33	0.44	100
<b>Total</b>	<b>48.03</b>	<b>42.74</b>	<b>8.66</b>	<b>0.56</b>	<b>100</b>

**TABLE B.81: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	24.24	63.64	12.12	0	100
6 to 10	36.84	45.79	15.79	1.58	100
11 to 15	28.21	53.09	14.9	3.8	100
above 15	34.73	49.46	13.8	2.02	100
<b>Marital Status</b>					
Married	31.04	51.42	14.54	3	100
Unmarried	25.93	53.7	20.37	0	100
Others	30	52.5	10	7.5	100
<b>Occupation</b>					
Agricultural & Allied	68.42	21.05	10.53	0	100
White collar	30.39	51.07	15.4	3.14	100
Blue collar	30.56	50	15.97	3.47	100
Business, Transfer and Others	31.82	57.2	9.09	1.89	100
<b>Income</b>					
Lower	34.69	51.02	14.29	0	100
Middle Lower	26.53	58.37	12.65	2.45	100
Middle	29.11	49.16	17.72	4.01	100
Middle Upper	27.11	53.11	16.67	3.11	100
Upper	34.65	50.11	12.5	2.74	100
<b>Age</b>					
Young	31.82	47.79	16.08	4.31	100
Middle	29.64	53.37	14.59	2.4	100
Old	33.86	57.67	7.94	0.53	100
<b>Sex</b>					
Male	30.83	51.59	14.75	2.83	100
Female	31.9	50	12.07	6.03	100
<b>Dependency Ratio</b>					
Low	31.53	50.06	15.89	2.52	100
Medium	33.53	49.71	13.82	2.94	100
High	20.82	60.88	13.88	4.42	100
<b>Assets Class</b>					
Lower	24.19	54.84	19.35	1.61	100
Middle Lower	39.68	49.35	8.39	2.58	100
Middle	39.1	48.87	9.02	3.01	100
Middle Upper	30.49	57.72	8.33	3.46	100
Upper	24.72	49.32	22.86	3.11	100
<b>Total</b>	<b>30.89</b>	<b>51.5</b>	<b>14.6</b>	<b>3.00</b>	<b>100</b>

**TABLE B.82: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 1)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	11.11	88.89	0.00	0.00	100
6 to 10	44.55	46.53	8.91	0.00	100
11 to 15	30.30	64.98	3.87	0.84	100
above 15	25.93	68.15	5.19	0.74	100
<b>Marital Status</b>					
Married	30.75	64.29	4.19	0.76	100
Unmarried	33.33	50.00	16.67	0.00	100
Others	40.91	54.55	4.55	0.00	100
<b>Occupation</b>					
Agricultural & Allied	75.00	25.00	0.00	0.00	100
White collar	30.53	64.12	4.58	0.76	100
Blue collar	32.26	61.29	6.45	0.00	100
Business, Transfer and Others	31.39	64.23	3.65	0.73	100
<b>Income</b>					
Lower	35.29	58.82	5.88	0.00	100
Middle Lower	30.71	63.57	5.71	0.00	100
Middle	35.68	59.62	3.76	0.94	100
Middle Upper	26.63	69.02	3.80	0.54	100
Upper	30.53	63.16	5.26	1.05	100
<b>Age</b>					
Young	23.89	68.14	6.64	1.33	100
Middle	32.93	62.28	4.19	0.60	100
Old	37.50	59.82	2.68	0.00	100
<b>Sex</b>					
Male	31.57	63.38	4.44	0.62	100
Female	17.86	67.86	10.71	3.57	100
<b>Dependency Ratio</b>					
Low	35.08	60.66	3.61	0.66	100
Medium	32.75	62.25	4.75	0.25	100
High	17.16	73.88	6.72	2.24	100
<b>Assets Class</b>					
Lower	42.86	47.62	9.52	0.00	100
Middle Lower	37.97	55.70	6.33	0.00	100
Middle	28.79	66.67	4.55	0.00	100
Middle Upper	27.12	70.34	2.12	0.42	100
Upper	32.35	60.65	5.66	1.35	100
<b>Total</b>	<b>31.11</b>	<b>63.53</b>	<b>4.65</b>	<b>0.72</b>	<b>100</b>

**TABLE B.83: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 2)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	35.71	35.71	28.57	0.00	100
6 to 10	20.00	43.33	36.67	0.00	100
11 to 15	33.88	47.35	18.78	0.00	100
above 15	47.49	45.21	7.31	0.00	100
<b>Marital Status</b>					
Married	39.92	45.62	14.46	0.00	100
Unmarried	14.29	57.14	28.57	0.00	100
Others	0.00	33.33	66.67	0.00	100
<b>Occupation</b>					
Agricultural & Allied	100	0.00	0.00	0.00	100
White collar	39.85	45.11	15.04	0.00	100
Blue collar	32.73	54.55	12.73	0.00	100
Business, Transfer and Others	36.73	42.86	20.41	0.00	100
<b>Income</b>					
Lower	28.57	42.86	28.57	0.00	100
Middle Lower	13.95	60.47	25.58	0.00	100
Middle	26.51	51.81	21.69	0.00	100
Middle Upper	32.14	50.00	17.86	0.00	100
Upper	50.78	39.84	9.38	0.00	100
<b>Age</b>					
Young	45.35	40.15	14.50	0.00	100
Middle	33.18	53.18	13.64	0.00	100
Old	15.79	42.11	42.11	0.00	100
<b>Sex</b>					
Male	37.79	46.28	15.92	0.00	100
Female	54.05	40.54	5.41	0.00	100
<b>Dependency Ratio</b>					
Low	36.45	47.29	16.26	0.00	100
Medium	44.31	43.09	12.60	0.00	100
High	25.42	52.54	22.03	0.00	100
<b>Assets Class</b>					
Lower	15.09	58.49	26.42	0.00	100
Middle Lower	50.43	40.00	9.57	0.00	100
Middle	58.20	36.89	4.92	0.00	100
Middle Upper	42.57	40.59	16.83	0.00	100
Upper	15.38	59.83	24.79	0.00	100
<b>Total</b>	<b>38.98</b>	<b>45.87</b>	<b>15.16</b>	<b>0.00</b>	<b>100</b>



**TABLE B.84: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 3)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	28.57	71.43	0.00	0.00	100
6 to 10	36.96	41.30	19.57	2.17	100
11 to 15	25.00	41.67	27.00	6.33	100
above 15	32.44	41.78	23.11	2.67	100
<b>Marital Status</b>					
Married	29.03	41.95	24.78	4.25	100
Unmarried	0.00	75.00	25.00	0.00	100
Others	33.33	33.33	11.11	22.22	100
<b>Occupation</b>					
Agricultural & Allied	62.50	12.50	25.00	0.00	100
White collar	27.53	41.19	27.09	4.19	100
Blue collar	30.00	38.00	22.00	10.00	100
Business, Transfer and Others	33.33	55.56	9.52	1.59	100
<b>Income</b>					
Lower	50.00	41.67	8.33	0.00	100
Middle Lower	30.00	50.00	17.50	2.50	100
Middle	24.55	37.27	33.64	4.55	100
Middle Upper	31.33	32.00	31.33	5.33	100
Upper	28.20	48.50	18.80	4.51	100
<b>Age</b>					
Young	29.57	41.63	22.57	6.23	100
Middle	27.37	40.15	29.20	3.28	100
Old	34.04	55.32	8.51	2.13	100
<b>Sex</b>					
Male	28.84	41.96	24.95	4.25	100
Female	29.73	43.24	18.92	8.11	100
<b>Dependency Ratio</b>					
Low	26.58	40.54	28.83	4.05	100
Medium	32.71	40.52	22.30	4.46	100
High	22.99	50.57	20.69	5.75	100
<b>Assets Class</b>					
Lower	33.33	50.00	11.11	5.56	100
Middle Lower	35.48	56.99	4.30	3.23	100
Middle	38.24	45.10	12.75	3.92	100
Middle Upper	30.93	57.73	8.25	3.09	100
Upper	21.20	28.00	45.20	5.60	100
<b>Total</b>	<b>28.89</b>	<b>42.04</b>	<b>24.57</b>	<b>4.50</b>	<b>100</b>

**TABLE B.85: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 4)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	15.38	61.54	7.69	15.38	100
11 to 15	14.63	34.96	30.89	19.51	100
above 15	18.18	51.52	21.21	9.09	100
<b>Marital Status</b>					
Married	15.54	41.45	26.94	16.06	100
Unmarried	33.33	50.00	16.67	0.00	100
Others	0.00	83.33	0.00	16.67	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	16.11	41.67	26.11	16.11	100
Blue collar	12.50	50.00	37.50	0.00	100
Business, Transfer and Others	13.33	46.67	20.00	20.00	100
<b>Income</b>					
Lower	0.00	66.67	33.33	0.00	100
Middle Lower	23.08	38.46	23.08	15.38	100
Middle	18.60	23.26	34.88	23.26	100
Middle Upper	20.37	40.74	22.22	16.67	100
Upper	10.87	53.26	23.91	11.96	100
<b>Age</b>					
Young	19.81	38.68	24.53	16.98	100
Middle	9.09	44.32	30.68	15.91	100
Old	27.27	72.73	0.00	0.00	100
<b>Sex</b>					
Male	16.23	41.88	26.70	15.18	100
Female	7.14	57.14	14.29	21.43	100
<b>Dependency Ratio</b>					
Low	15.87	41.27	28.57	14.29	100
Medium	13.33	40.95	29.52	16.19	100
High	21.62	51.35	10.81	16.22	100
<b>Assets Class</b>					
Lower	7.14	64.29	28.57	0.00	100
Middle Lower	8.70	43.48	26.09	21.74	100
Middle	18.60	37.21	25.58	18.60	100
Middle Upper	22.41	36.21	18.97	22.41	100
Upper	11.94	47.76	31.34	8.96	100
<b>Total</b>	<b>15.61</b>	<b>42.93</b>	<b>25.85</b>	<b>15.61</b>	<b>100</b>

**TABLE B.86: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	0.00	83.33	16.67	0.00	100
6 to 10	49.15	40.68	10.17	0.00	100
11 to 15	22.01	69.40	7.09	1.49	100
above 15	12.16	72.97	14.86	0.00	100
<b>Marital Status</b>					
Married	18.29	72.29	8.29	1.14	100
Unmarried	59.26	25.93	14.81	0.00	100
Others	33.33	66.67	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	16.67	83.33	0.00	0.00	100
White collar	26.13	63.66	9.31	0.90	100
Blue collar	12.20	75.61	12.20	0.00	100
Business, Transfer and Others	16.67	79.17	0.00	4.17	100
<b>Income</b>					
Lower	16.67	66.67	16.67	0.00	100
Middle Lower	20.43	70.97	7.53	1.08	100
Middle	23.36	66.42	10.22	0.00	100
Middle Upper	24.69	64.20	8.64	2.47	100
Upper	30.56	61.11	6.94	1.39	100
<b>Age</b>					
Young	17.70	68.72	12.76	0.82	100
Middle	32.91	62.03	3.80	1.27	100
Old	33.33	66.67	0.00	0.00	100
<b>Sex</b>					
Male	23.72	67.65	7.82	0.81	100
Female	25.00	50.00	22.22	2.78	100
<b>Dependency Ratio</b>					
Low	14.41	71.19	14.41	0.00	100
Medium	24.86	64.41	9.04	1.69	100
High	32.14	63.39	3.57	0.89	100
<b>Assets Class</b>					
Lower	9.02	78.69	12.30	0.00	100
Middle Lower	13.73	64.71	19.61	1.96	100
Middle	40.58	52.17	7.25	0.00	100
Middle Upper	33.33	60.00	4.44	2.22	100
Upper	28.00	66.67	4.00	1.33	100
<b>Total</b>	<b>23.83</b>	<b>66.09</b>	<b>9.09</b>	<b>0.98</b>	<b>100</b>

**TABLE B.87: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 1)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	72.73	21.21	6.06	0.00	100
11 to 15	40.86	53.76	2.15	3.23	100
above 15	23.81	76.19	0.00	0.00	100
<b>Marital Status</b>					
Married	33.06	61.16	3.31	2.48	100
Unmarried	92.86	7.14	0.00	0.00	100
Others	100	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	46.04	49.64	2.88	1.44	100
Blue collar	0.00	100	0.00	0.00	100
Business, Transfer and Others	33.33	55.56	0.00	11.11	100
<b>Income</b>					
Lower	0.00	100	0.00	0.00	100
Middle Lower	53.57	35.71	7.14	3.57	100
Middle	45.61	54.39	0.00	0.00	100
Middle Upper	38.46	51.28	5.13	5.13	100
Upper	44.00	56.00	0.00	0.00	100
<b>Age</b>					
Young	48.78	41.46	4.88	4.88	100
Middle	42.86	54.29	1.90	0.95	100
Old	50.00	50.00	0.00	0.00	100
<b>Sex</b>					
Male	44.60	51.08	2.88	1.44	100
Female	45.45	45.45	0.00	9.09	100
<b>Dependency Ratio</b>					
Low	41.18	58.82	0.00	0.00	100
Medium	43.42	48.68	5.26	2.63	100
High	47.37	50.88	0.00	1.75	100
<b>Assets Class</b>					
Lower	0.00	0.00	0.00	0.00	0
Middle Lower	27.27	54.55	9.09	9.09	100
Middle	75.76	24.24	0.00	0.00	100
Middle Upper	45.31	50.00	1.56	3.13	100
Upper	23.81	71.43	4.76	0.00	100
<b>Total</b>	<b>44.67</b>	<b>50.67</b>	<b>2.67</b>	<b>2.00</b>	<b>100</b>

**TABLE B.88: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 2)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	0.00	0.00	100	0.00	100
6 to 10	14.29	71.43	14.29	0.00	100
11 to 15	7.79	75.32	16.88	0.00	100
above 15	0.00	74.19	25.81	0.00	100
<b>Marital Status</b>					
Married	5.15	79.38	15.46	0.00	100
Unmarried	10.53	47.37	42.11	0.00	100
Others	0.00	0.00	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	100	0.00	0.00	100
White collar	4.17	73.96	21.88	0.00	100
Blue collar	27.27	63.64	9.09	0.00	100
Business, Transfer and Others	0.00	100	0.00	0.00	100
<b>Income</b>					
Lower	33.33	33.33	33.33	0.00	100
Middle Lower	18.75	75.00	6.25	0.00	100
Middle	0.00	72.92	27.08	0.00	100
Middle Upper	3.70	81.48	14.81	0.00	100
Upper	9.09	72.73	18.18	0.00	100
<b>Age</b>					
Young	6.67	71.43	21.90	0.00	100
Middle	0.00	100	0.00	0.00	100
Old	0.00	0.00	0.00	0.00	0.00
<b>Sex</b>					
Male	5.77	77.88	16.35	0.00	100
Female	8.33	41.67	50.00	0.00	100
<b>Dependency Ratio</b>					
Low	6.52	69.57	23.91	0.00	100
Medium	6.25	75.00	18.75	0.00	100
High	4.55	81.82	13.64	0.00	100
<b>Assets Class</b>					
Lower	6.85	76.71	16.44	0.00	100
Middle Lower	4.55	68.18	27.27	0.00	100
Middle	0.00	77.78	22.22	0.00	100
Middle Upper	0.00	0.00	100	0.00	100
Upper	10.00	80.00	10.00	0.00	100
<b>Total</b>	<b>6.03</b>	<b>74.14</b>	<b>19.83</b>	<b>0.00</b>	<b>100</b>

**TABLE B.89: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 3)**

Households' Profile	Safety of Returns				
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	Total
<b>Years of Schooling</b>					
up to 5	0.00	0.00	0.00	0.00	0
6 to 10	100	0.00	0.00	0.00	100
11 to 15	41.18	47.06	5.88	5.88	100
above 15	18.18	54.55	27.27	0.00	100
<b>Marital Status</b>					
Married	35.71	46.43	14.29	3.57	100
Unmarried	100	0.00	0.00	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	0.00	0.00	0.00	0.00	0
White collar	36.00	44.00	16.00	4.00	100
Blue collar	33.33	66.67	0.00	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	0.00	100
<b>Income</b>					
Lower	100	0.00	0.00	0.00	100
Middle Lower	0.00	0.00	100	0.00	100
Middle	100	0.00	0.00	0.00	100
Middle Upper	33.33	50.00	16.67	0.00	100
Upper	27.78	61.11	5.56	5.56	100
<b>Age</b>					
Young	33.33	60.00	6.67	0.00	100
Middle	40.00	33.33	20.00	6.67	100
Old	0.00	0.00	0.00	0.00	0
<b>Sex</b>					
Male	38.46	42.31	15.38	3.85	100
Female	25.00	75.00	0.00	0.00	100
<b>Dependency Ratio</b>					
Low	40.00	40.00	20.00	0.00	100
Medium	23.08	53.85	15.38	7.69	100
High	57.14	42.86	0.00	0.00	100
<b>Assets Class</b>					
Lower	66.67	0.00	33.33	0.00	100
Middle Lower	100	0.00	0.00	0.00	100
Middle	50.00	0.00	50.00	0.00	100
Middle Upper	20.00	60.00	20.00	0.00	100
Upper	29.41	64.71	0.00	5.88	100
<b>Total</b>	<b>36.67</b>	<b>46.67</b>	<b>13.33</b>	<b>3.33</b>	<b>100</b>

**TABLE B.90: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 4)**

Households' Profile	Safety of Returns				Total
	Very Safe/Risk Free	Safe	Unsafe	Very Unsafe	
<b>Years of Schooling</b>					
up to 5	0.00	100	0.00	0.00	100
6 to 10	11.76	70.59	17.65	0.00	100
11 to 15	9.88	86.42	3.70	0.00	100
above 15	18.18	81.82	0.00	0.00	100
<b>Marital Status</b>					
Married	8.65	85.58	5.77	0.00	100
Unmarried	50.00	50.00	0.00	0.00	100
Others	0.00	100	0.00	0.00	100
<b>Occupation</b>					
Agricultural & Allied	25.00	75.00	0.00	0.00	100
White collar	13.70	83.56	2.74	0.00	100
Blue collar	3.85	80.77	15.38	0.00	100
Business, Transfer and Others	0.00	100	0.00	0.00	100
<b>Income</b>					
Lower	5.56	77.78	16.67	0.00	100
Middle Lower	0.00	93.33	6.67	0.00	100
Middle	10.81	86.49	2.70	0.00	100
Middle Upper	6.67	93.33	0.00	0.00	100
Upper	54.55	45.45	0.00	0.00	100
<b>Age</b>					
Young	13.41	80.49	6.10	0.00	100
Middle	3.70	92.59	3.70	0.00	100
Old	0.00	100	0.00	0.00	100
<b>Sex</b>					
Male	9.80	86.27	3.92	0.00	100
Female	22.22	55.56	22.22	0.00	100
<b>Dependency Ratio</b>					
Low	6.67	84.44	8.89	0.00	100
Medium	12.50	85.00	2.50	0.00	100
High	15.38	80.77	3.85	0.00	100
<b>Assets Class</b>					
Lower	8.70	86.96	4.35	0.00	100
Middle Lower	11.76	70.59	17.65	0.00	100
Middle	4.35	91.30	4.35	0.00	100
Middle Upper	0.00	100	0.00	0.00	100
Upper	83.33	16.67	0.00	0.00	100
<b>Total</b>	<b>10.81</b>	<b>83.78</b>	<b>5.41</b>	<b>0.00</b>	<b>100</b>

**TABLE B.91: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	65.00	30.00	5.00	100
6 to 10	45.45	48.33	6.22	100
11 to 15	46.84	41.61	11.55	100
above 15	53.71	38.58	7.72	100
<b>Marital Status</b>				
Married	48.45	41.59	9.96	100
Unmarried	47.76	43.28	8.96	100
Others	50.00	43.75	6.25	100
<b>Occupation</b>				
Agricultural & Allied	42.86	42.86	14.29	100
White collar	49.05	40.91	10.04	100
Blue collar	51.80	41.73	6.47	100
Business, Transfer and Others	42.86	46.43	10.71	100
<b>Income</b>				
Lower	50.72	37.68	11.59	100
Middle Lower	45.49	45.49	9.02	100
Middle	46.27	41.29	12.44	100
Middle Upper	45.26	44.34	10.40	100
Upper	54.52	38.33	7.14	100
<b>Age</b>				
Young	48.65	41.67	9.68	100
Middle	49.24	40.81	9.95	100
Old	40.00	49.33	10.67	100
<b>Sex</b>				
Male	47.76	42.35	9.88	100
Female	58.16	32.65	9.18	100
<b>Dependency Ratio</b>				
Low	45.83	47.42	6.75	100
Medium	47.76	40.26	11.98	100
High	54.70	35.19	10.10	100
<b>Assets Class</b>				
Lower	43.91	46.45	9.64	100
Middle Lower	42.11	49.71	8.19	100
Middle	47.77	32.59	19.64	100
Middle Upper	59.42	29.87	10.71	100
Upper	47.55	48.06	4.39	100
<b>Total</b>	<b>48.45</b>	<b>41.71</b>	<b>9.84</b>	<b>100</b>



**TABLE B.92: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 1)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	75.00	25.00	0.00	100
6 to 10	46.55	48.28	5.17	100
11 to 15	47.15	50.41	2.44	100
above 15	38.71	59.68	1.61	100
<b>Marital Status</b>				
Married	46.35	50.84	2.81	100
Unmarried	50.00	50.00	0.00	100
Others	30.00	70.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	16.67	83.33	0.00	100
White collar	48.81	49.15	2.05	100
Blue collar	45.00	50.00	5.00	100
Business, Transfer and Others	33.33	60.42	6.25	100
<b>Income</b>				
Lower	57.14	42.86	0.00	100
Middle Lower	34.00	60.00	6.00	100
Middle	48.94	45.74	5.32	100
Middle Upper	43.37	55.42	1.20	100
Upper	49.26	50.00	0.74	100
<b>Age</b>				
Young	49.23	45.38	5.38	100
Middle	46.04	53.47	0.50	100
Old	34.21	60.53	5.26	100
<b>Sex</b>				
Male	45.33	52.41	2.27	100
Female	58.82	29.41	11.76	100
<b>Dependency Ratio</b>				
Low	32.80	65.60	1.60	100
Medium	47.62	47.62	4.76	100
High	63.64	36.36	0.00	100
<b>Assets Class</b>				
Lower	72.00	24.00	4.00	100
Middle Lower	44.44	55.56	0.00	100
Middle	53.23	45.16	1.61	100
Middle Upper	46.24	48.39	5.38	100
Upper	39.26	58.90	1.84	100
<b>Total</b>	<b>45.95</b>	<b>51.35</b>	<b>2.70</b>	<b>100</b>

**TABLE B.93: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS2)**

Households' Profile	Liquidity of the Instrument			
	Highly Liquid	Moderately Liquid	Illiquid	Total
<b>Years of Schooling</b>				
up to 5	0.00	75.00	25.00	100
6 to 10	30.36	62.50	7.14	100
11 to 15	36.97	50.35	12.68	100
above 15	56.67	36.67	6.67	100
<b>Marital Status</b>				
Married	39.84	48.70	11.46	100
Unmarried	43.48	52.17	4.35	100
Others	0.00	75.00	25.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	40.16	48.94	10.90	100
Blue collar	41.67	47.22	11.11	100
Business, Transfer and Others	40.00	46.67	13.33	100
<b>Income</b>				
Lower	50.00	18.75	31.25	100
Middle Lower	38.37	51.16	10.47	100
Middle	42.14	51.43	6.43	100
Middle Upper	34.17	53.33	12.50	100
Upper	44.44	43.06	12.50	100
<b>Age</b>				
Young	38.81	51.64	9.55	100
Middle	44.21	41.05	14.74	100
Old	25.00	50.00	25.00	100
<b>Sex</b>				
Male	40.10	49.12	10.78	100
Female	37.14	51.43	11.43	100
<b>Dependency Ratio</b>				
Low	35.77	58.54	5.69	100
Medium	38.60	47.91	13.49	100
High	47.92	40.63	11.46	100
<b>Assets Class</b>				
Lower	37.45	53.09	9.47	100
Middle Lower	42.31	52.56	5.13	100
Middle	38.89	33.33	27.78	100
Middle Upper	53.19	27.66	19.15	100
Upper	33.33	63.33	3.33	100
<b>Total</b>	<b>9.86</b>	<b>49.31</b>	<b>10.83</b>	<b>100</b>

**TABLE B.94: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 3)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	90.91	9.09	0.00	100
6 to 10	56.36	38.18	5.45	100
11 to 15	50.00	28.38	21.62	100
above 15	64.83	26.90	8.28	100
<b>Marital Status</b>				
Married	56.48	28.85	14.67	100
Unmarried	60.00	20.00	20.00	100
Others	64.29	28.57	7.14	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	56.52	28.41	15.07	100
Blue collar	63.04	30.43	6.52	100
Business, Transfer and Others	48.65	32.43	18.92	100
<b>Income</b>				
Lower	33.33	55.56	11.11	100
Middle Lower	64.29	26.19	9.52	100
Middle	47.52	26.73	25.74	100
Middle Upper	52.73	29.09	18.18	100
Upper	64.33	28.65	7.02	100
<b>Age</b>				
Young	60.30	26.63	13.07	100
Middle	54.55	30.14	15.31	100
Old	48.00	32.00	20.00	100
<b>Sex</b>				
Male	55.53	29.24	15.23	100
Female	76.92	19.23	3.85	100
<b>Dependency Ratio</b>				
Low	56.08	33.78	10.14	100
Medium	55.41	27.48	17.12	100
High	63.49	20.63	15.87	100
<b>Assets Class</b>				
Lower	47.83	26.09	26.09	100
Middle Lower	43.75	37.50	18.75	100
Middle	48.78	23.17	28.05	100
Middle Upper	69.23	17.09	13.68	100
Upper	55.87	37.43	6.70	100
<b>Total</b>	<b>56.81</b>	<b>28.64</b>	<b>14.55</b>	<b>100</b>

**TABLE B.95: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 4)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	50.00	42.50	7.50	100
11 to 15	59.04	31.33	9.64	100
above 15	30.00	52.50	17.50	100
<b>Marital Status</b>				
Married	51.69	38.14	10.17	100
Unmarried	57.14	14.29	28.57	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	25.00	25.00	50.00	100
White collar	53.40	35.08	11.52	100
Blue collar	51.35	45.95	2.70	100
Business, Transfer and Others	66.67	33.33	0.00	100
<b>Income</b>				
Lower	54.29	40.00	5.71	100
Middle Lower	53.13	37.50	9.38	100
Middle	47.69	40.00	12.31	100
Middle Upper	52.50	32.50	15.00	100
Upper	58.14	32.56	9.30	100
<b>Age</b>				
Young	54.61	36.18	9.21	100
Middle	49.43	36.78	13.79	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	51.10	38.33	10.57	100
Female	70.00	20.00	10.00	100
<b>Dependency Ratio</b>				
Low	58.33	32.41	9.26	100
Medium	51.14	39.77	9.09	100
High	43.14	41.18	15.69	100
<b>Assets Class</b>				
Lower	51.46	40.78	7.77	100
Middle Lower	38.24	50.00	11.76	100
Middle	45.45	31.82	22.73	100
Middle Upper	66.67	27.45	5.88	100
Upper	66.67	26.67	6.67	100
<b>Total</b>	<b>52.63</b>	<b>36.84</b>	<b>10.53</b>	<b>100</b>

**TABLE B.96: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	80.00	20.00	0.00	100
6 to 10	51.04	39.58	9.38	100
11 to 15	57.85	31.39	10.76	100
above 15	54.35	31.88	13.77	100
<b>Marital Status</b>				
Married	57.39	31.03	11.58	100
Unmarried	47.06	49.02	3.92	100
Others	64.29	35.71	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	56.58	32.27	11.14	100
Blue collar	63.89	23.61	12.50	100
Business, Transfer and Others	52.50	42.50	5.00	100
<b>Income</b>				
Lower	56.52	26.09	17.39	100
Middle Lower	51.90	29.75	18.35	100
Middle	53.70	36.11	10.19	100
Middle Upper	58.73	32.28	8.99	100
Upper	62.32	31.40	6.28	100
<b>Age</b>				
Young	54.64	34.48	10.89	100
Middle	61.97	27.21	10.82	100
Old	26.67	60.00	13.33	100
<b>Sex</b>				
Male	56.74	32.38	10.88	100
Female	59.09	29.55	11.36	100
<b>Dependency Ratio</b>				
Low	52.19	38.16	9.65	100
Medium	58.98	31.10	9.92	100
High	58.14	27.91	13.95	100
<b>Assets Class</b>				
Lower	46.58	41.45	11.97	100
Middle Lower	43.18	47.73	9.09	100
Middle	54.74	27.01	18.25	100
Middle Upper	70.83	18.98	10.19	100
Upper	63.12	32.62	4.26	100
<b>Total</b>	<b>56.86</b>	<b>32.23</b>	<b>10.91</b>	<b>100</b>

**TABLE B.97: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 1)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	53.49	41.86	4.65	100
11 to 15	68.15	29.94	1.91	100
above 15	75.76	21.21	3.03	100
<b>Marital Status</b>				
Married	69.81	27.36	2.83	100
Unmarried	40.00	60.00	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	67.44	30.23	2.33	100
Blue collar	83.33	16.67	0.00	100
Business, Transfer and Others	50.00	42.86	7.14	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	64.29	25.00	10.71	100
Middle	63.64	35.06	1.30	100
Middle Upper	79.03	19.35	1.61	100
Upper	59.09	39.39	1.52	100
<b>Age</b>				
Young	64.36	30.69	4.95	100
Middle	72.80	26.40	0.80	100
Old	20.00	80.00	0.00	100
<b>Sex</b>				
Male	66.67	31.14	2.19	100
Female	75.00	12.50	12.50	100
<b>Dependency Ratio</b>				
Low	45.00	52.50	2.50	100
Medium	68.81	27.52	3.67	100
High	74.71	24.14	1.15	100
<b>Assets Class</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	73.33	26.67	0.00	100
Middle	66.07	33.93	0.00	100
Middle Upper	67.42	28.09	4.49	100
Upper	65.75	31.51	2.74	100
<b>Total</b>	<b>66.95</b>	<b>30.51</b>	<b>2.54</b>	<b>100</b>

**TABLE B.98: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 2)**

Households' Profile	Liquidity of the Instrument			
	Highly Liquid	Moderately Liquid	Illiquid	Total
<b>Years of Schooling</b>				
up to 5	0.00	0.00	0.00	0
6 to 10	30.43	69.57	0.00	100
11 to 15	47.80	44.51	7.69	100
above 15	31.25	56.25	12.50	100
<b>Marital Status</b>				
Married	43.06	48.33	8.61	100
Unmarried	51.85	48.15	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	42.41	49.74	7.85	100
Blue collar	56.67	36.67	6.67	100
Business, Transfer and Others	41.67	58.33	0.00	100
<b>Income</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	46.51	41.86	11.63	100
Middle	43.28	47.76	8.96	100
Middle Upper	35.71	58.57	5.71	100
Upper	50.98	43.14	5.88	100
<b>Age</b>				
Young	42.47	50.54	6.99	100
Middle	50.00	40.00	10.00	100
Old	0.00	100	0.00	100
<b>Sex</b>				
Male	44.34	47.96	7.69	100
Female	37.50	56.25	6.25	100
<b>Dependency Ratio</b>				
Low	38.24	55.88	5.88	100
Medium	47.62	43.65	8.73	100
High	41.86	51.16	6.98	100
<b>Assets Class</b>				
Lower	41.26	49.65	9.09	100
Middle Lower	23.53	67.65	8.82	100
Middle	58.82	35.29	5.88	100
Middle Upper	60.71	35.71	3.57	100
Upper	66.67	33.33	0.00	100
<b>Total</b>	<b>43.88</b>	<b>48.52</b>	<b>7.59</b>	<b>100</b>

**TABLE B.99: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 3)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	88.89	11.11	0.00	100
6 to 10	78.57	7.14	14.29	100
11 to 15	68.75	11.61	19.64	100
above 15	67.44	20.93	11.63	100
<b>Marital Status</b>				
Married	69.77	13.37	16.86	100
Unmarried	0.00	0.00	0.00	0
Others	83.33	16.67	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	70.89	13.29	15.82	100
Blue collar	70.00	0.00	30.00	100
Business, Transfer and Others	50.00	33.33	16.67	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	59.26	11.11	29.63	100
Middle	65.38	11.54	23.08	100
Middle Upper	68.89	11.11	20.00	100
Upper	74.67	17.33	8.00	100
<b>Age</b>				
Young	75.28	11.24	13.48	100
Middle	65.52	16.09	18.39	100
Old	50.00	0.00	50.00	100
<b>Sex</b>				
Male	70.48	13.86	15.66	100
Female	66.67	8.33	25.00	100
<b>Dependency Ratio</b>				
Low	65.63	18.75	15.63	100
Medium	74.68	10.13	15.19	100
High	68.57	11.43	20.00	100
<b>Assets Class</b>				
Lower	66.67	0.00	33.33	100
Middle Lower	28.57	57.14	14.29	100
Middle	61.76	8.82	29.41	100
Middle Upper	82.05	3.85	14.10	100
Upper	63.83	29.79	6.38	100
<b>Total</b>	<b>70.22</b>	<b>13.48</b>	<b>16.29</b>	<b>100</b>



**TABLE B.100: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 4)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	33.33	66.67	0.00	100
6 to 10	50.00	18.75	31.25	100
11 to 15	49.14	31.90	18.97	100
above 15	36.67	33.33	30.00	100
<b>Marital Status</b>				
Married	46.20	32.28	21.52	100
Unmarried	50.00	0.00	50.00	100
Others	66.67	33.33	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	41.73	33.07	25.20	100
Blue collar	65.38	19.23	15.38	100
Business, Transfer and Others	75.00	25.00	0.00	100
<b>Income</b>				
Lower	43.75	31.25	25.00	100
Middle Lower	48.78	36.59	14.63	100
Middle	40.00	31.11	28.89	100
Middle Upper	54.55	30.30	15.15	100
Upper	50.00	21.43	28.57	100
<b>Age</b>				
Young	50.00	30.00	20.00	100
Middle	37.21	37.21	25.58	100
Old	50.00	0.00	50.00	100
<b>Sex</b>				
Male	45.22	31.85	22.93	100
Female	75.00	25.00	0.00	100
<b>Dependency Ratio</b>				
Low	58.93	28.57	12.50	100
Medium	44.07	38.98	16.95	100
High	36.00	26.00	38.00	100
<b>Assets Class</b>				
Lower	52.63	32.89	14.47	100
Middle Lower	53.13	34.38	12.50	100
Middle	23.33	30.00	46.67	100
Middle Upper	57.14	14.29	28.57	100
Upper	16.67	66.67	16.67	100
<b>Total</b>	<b>46.67</b>	<b>31.52</b>	<b>21.82</b>	<b>100</b>

**TABLE B.101: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	43.33	40.00	16.67	100
6 to 10	56.90	40.52	2.59	100
11 to 15	54.69	42.38	2.93	100
above 15	51.14	46.88	1.99	100
<b>Marital Status</b>				
Married	53.04	43.86	3.10	100
Unmarried	58.82	41.18	0.00	100
Others	62.50	37.50	0.00	100
<b>Occupation</b>				
Agricultural & Allied	33.33	66.67	0.00	100
White collar	55.26	41.83	2.92	100
Blue collar	44.55	52.48	2.97	100
Business, Transfer and Others	49.52	46.67	3.81	100
<b>Income</b>				
Lower	54.55	42.42	3.03	100
Middle Lower	49.56	45.13	5.31	100
Middle	51.98	44.63	3.39	100
Middle Upper	54.59	43.88	1.53	100
Upper	54.18	42.97	2.85	100
<b>Age</b>				
Young	53.36	43.62	3.02	100
Middle	54.71	42.35	2.94	100
Old	43.48	53.62	2.90	100
<b>Sex</b>				
Male	53.03	44.10	2.87	100
Female	62.86	31.43	5.71	100
<b>Dependency Ratio</b>				
Low	53.68	42.89	3.43	100
Medium	53.03	44.04	2.92	100
High	53.50	44.59	1.91	100
<b>Assets Class</b>				
Lower	55.74	44.26	0.00	100
Middle Lower	45.88	50.00	4.12	100
Middle	51.29	46.12	2.59	100
Middle Upper	61.63	36.33	2.04	100
Upper	52.52	43.53	3.96	100
<b>Total</b>	<b>53.37</b>	<b>43.66</b>	<b>2.97</b>	<b>100</b>

**TABLE B.102: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS 1)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	38.46	61.54	0.00	100
6 to 10	37.50	60.00	2.50	100
11 to 15	48.65	49.32	2.03	100
above 15	52.78	47.22	0.00	100
<b>Marital Status</b>				
Married	47.27	50.91	1.82	100
Unmarried	42.86	57.14	0.00	100
Others	40.00	60.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	47.12	51.31	1.57	100
Blue collar	56.25	43.75	0.00	100
Business, Transfer and Others	37.93	58.62	3.45	100
<b>Income</b>				
Lower	50.00	50.00	0.00	100
Middle Lower	61.29	38.71	0.00	100
Middle	43.48	55.07	1.45	100
Middle Upper	51.02	44.90	4.08	100
Upper	41.46	57.32	1.22	100
<b>Age</b>				
Young	59.68	40.32	0.00	100
Middle	44.74	52.63	2.63	100
Old	26.09	73.91	0.00	100
<b>Sex</b>				
Male	46.52	51.74	1.74	100
Female	57.14	42.86	0.00	100
<b>Dependency Ratio</b>				
Low	36.05	61.63	2.33	100
Medium	49.53	48.60	1.87	100
High	61.36	38.64	0.00	100
<b>Assets Class</b>				
Lower	54.55	45.45	0.00	100
Middle Lower	51.22	46.34	2.44	100
Middle	36.67	60.00	3.33	100
Middle Upper	50.82	47.54	1.64	100
Upper	48.44	51.56	0.00	100
<b>Total</b>	<b>46.84</b>	<b>51.48</b>	<b>1.69</b>	<b>100</b>

**TABLE B.103: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 2)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	46.15	15.38	38.46	100
6 to 10	63.33	36.67	0.00	100
11 to 15	55.64	39.85	4.51	100
above 15	49.57	50.43	0.00	100
<b>Marital Status</b>				
Married	52.96	43.21	3.83	100
Unmarried	75.00	25.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	53.91	42.61	3.48	100
Blue collar	51.52	42.42	6.06	100
Business, Transfer and Others	48.00	48.00	4.00	100
<b>Income</b>				
Lower	56.25	43.75	0.00	100
Middle Lower	48.00	40.00	12.00	100
Middle	51.43	40.00	8.57	100
Middle Upper	62.96	37.04	0.00	100
Upper	51.53	45.40	3.07	100
<b>Age</b>				
Young	53.80	43.67	2.53	100
Middle	53.28	40.98	5.74	100
Old	53.85	46.15	0.00	100
<b>Sex</b>				
Male	53.33	42.81	3.86	100
Female	62.50	37.50	0.00	100
<b>Dependency Ratio</b>				
Low	51.56	45.31	3.13	100
Medium	58.46	38.46	3.08	100
High	42.86	48.57	8.57	100
<b>Assets Class</b>				
Lower	55.56	44.44	0.00	100
Middle Lower	53.23	45.16	1.61	100
Middle	48.61	47.22	4.17	100
Middle Upper	46.15	49.23	4.62	100
Upper	64.47	30.26	5.26	100
<b>Total</b>	<b>53.58</b>	<b>42.66</b>	<b>3.75</b>	<b>100</b>

**TABLE B.104: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS 3)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	70.45	25.00	4.55	100
11 to 15	59.71	38.35	1.94	100
above 15	53.40	43.98	2.62	100
<b>Marital Status</b>				
Married	57.24	40.19	2.57	100
Unmarried	80.00	20.00	0.00	100
Others	81.82	18.18	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	62.43	35.21	2.37	100
Blue collar	38.00	60.00	2.00	100
Business, Transfer and Others	57.45	38.30	4.26	100
<b>Income</b>				
Lower	50.00	40.00	10.00	100
Middle Lower	46.30	48.15	5.56	100
Middle	57.81	40.63	1.56	100
Middle Upper	53.04	46.09	0.87	100
Upper	64.68	32.84	2.49	100
<b>Age</b>				
Young	52.50	44.50	3.00	100
Middle	64.19	33.95	1.86	100
Old	51.72	44.83	3.45	100
<b>Sex</b>				
Male	57.65	40.24	2.12	100
Female	68.42	21.05	10.53	100
<b>Dependency Ratio</b>				
Low	64.44	31.67	3.89	100
Medium	54.21	43.68	2.11	100
High	52.70	47.30	0.00	100
<b>Assets Class</b>				
Lower	60.71	39.29	0.00	100
Middle Lower	40.00	55.29	4.71	100
Middle	62.77	36.17	1.06	100
Middle Upper	78.30	20.75	0.94	100
Upper	49.62	46.56	3.82	100
<b>Total</b>	<b>58.11</b>	<b>39.41</b>	<b>2.48</b>	<b>100</b>

**TABLE B.105: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS 4)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	50.00	50.00	0.00	100
11 to 15	44.00	48.00	8.00	100
above 15	12.50	62.50	25.00	100
<b>Marital Status</b>				
Married	38.24	50.00	11.76	100
Unmarried	0.00	100	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	36.67	50.00	13.33	100
Blue collar	0.00	100	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	100
<b>Income</b>				
Lower	0.00	0.00	0.00	0
Middle Lower	33.33	66.67	0.00	100
Middle	57.14	28.57	14.29	100
Middle Upper	80.00	20.00	0.00	100
Upper	19.05	66.67	14.29	100
<b>Age</b>				
Young	27.27	45.45	27.27	100
Middle	38.10	61.90	0.00	100
Old	50.00	25.00	25.00	100
<b>Sex</b>				
Male	37.14	51.43	11.43	100
Female	0.00	100	0.00	100
<b>Dependency Ratio</b>				
Low	42.86	50.00	7.14	100
Medium	22.22	61.11	16.67	100
High	75.00	25.00	0.00	100
<b>Assets Class</b>				
Lower	25.00	75.00	0.00	100
Middle Lower	16.67	50.00	33.33	100
Middle	50.00	50.00	0.00	100
Middle Upper	53.85	46.15	0.00	100
Upper	14.29	57.14	28.57	100
<b>Total</b>	<b>36.11</b>	<b>52.78</b>	<b>11.11</b>	<b>100</b>

**TABLE B.106: PERCEPTION OF HOUSEHOLDS ABOUT MUTUAL FUND**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	48.78	46.34	4.88	100
6 to 10	49.66	44.02	6.33	100
11 to 15	44.35	48.21	7.43	100
above 15	47.65	46.66	5.7	100
<b>Marital Status</b>				
Married	46.63	46.7	6.67	100
Unmarried	41.54	50	8.46	100
Others	28.85	62.5	8.65	100
<b>Occupation</b>				
Agricultural & Allied	39.24	59.49	1.27	100
White collar	46.05	47.21	6.74	100
Blue collar	57.61	34.77	7.61	100
Business, Transfer and Others	40.74	52.03	7.23	100
<b>Income</b>				
Lower	54.63	37.5	7.87	100
Middle Lower	44.99	45.65	9.37	100
Middle	43.69	48.12	8.19	100
Middle Upper	43.6	49.17	7.23	100
Upper	48.37	47.24	4.4	100
<b>Age</b>				
Young	48.51	42.71	8.78	100
Middle	45.71	48.73	5.56	100
Old	37.04	57.94	5.03	100
<b>Sex</b>				
Male	46.05	47.43	6.52	100
Female	47.02	42.46	10.53	100
<b>Dependency Ratio</b>				
Low	46.65	48.37	4.98	100
Medium	45.39	47.93	6.68	100
High	46.58	41.61	11.81	100
<b>Assets Class</b>				
Lower	53.36	36.66	9.98	100
Middle Lower	55.59	38.22	6.19	100
Middle	42.69	46.49	10.82	100
Middle Upper	44.11	49.22	6.67	100
Upper	43.43	52.47	4.1	100
<b>Total</b>	<b>46.11</b>	<b>47.13</b>	<b>6.76</b>	<b>100</b>

**TABLE B.107: PERCEPTION OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 1)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	36.96	58.70	4.35	100
6 to 10	31.13	61.32	7.55	100
11 to 15	31.69	61.15	7.16	100
above 15	36.40	59.93	3.68	100
<b>Marital Status</b>				
Married	32.84	60.84	6.32	100
Unmarried	44.44	48.89	6.67	100
Others	15.69	72.55	11.76	100
<b>Occupation</b>				
Agricultural & Allied	6.25	90.63	3.13	100
White collar	34.31	58.58	7.12	100
Blue collar	39.19	50.00	10.81	100
Business, Transfer and Others	26.25	70.83	2.92	100
<b>Income</b>				
Lower	41.67	52.78	5.56	100
Middle Lower	31.58	58.30	10.12	100
Middle	35.56	58.47	5.97	100
Middle Upper	31.69	60.66	7.65	100
Upper	30.46	65.34	4.19	100
<b>Age</b>				
Young	41.65	45.65	12.71	100
Middle	30.54	65.27	4.19	100
Old	22.22	74.07	3.70	100
<b>Sex</b>				
Male	32.14	61.39	6.47	100
Female	42.65	50.00	7.35	100
<b>Dependency Ratio</b>				
Low	24.57	72.01	3.41	100
Medium	32.85	59.56	7.59	100
High	50.80	38.40	10.80	100
<b>Assets Class</b>				
Lower	40.91	52.27	6.82	100
Middle Lower	47.11	49.59	3.31	100
Middle	28.77	58.56	12.67	100
Middle Upper	33.92	60.13	5.95	100
Upper	30.00	65.41	4.59	100
<b>Total</b>	<b>32.61</b>	<b>60.88</b>	<b>6.51</b>	<b>100</b>



**TABLE B.108: PERCEPTION OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 2)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	25.00	55.00	20.00	100
6 to 10	28.57	56.12	15.31	100
11 to 15	33.14	52.45	14.41	100
above 15	32.47	57.58	9.96	100
<b>Marital Status</b>				
Married	31.44	55.09	13.47	100
Unmarried	47.62	52.38	0.00	100
Others	42.86	28.57	28.57	100
<b>Occupation</b>				
Agricultural & Allied	20.00	80.00	0.00	100
White collar	33.15	54.80	12.05	100
Blue collar	38.27	46.91	14.81	100
Business, Transfer and Others	18.92	59.46	21.62	100
<b>Income</b>				
Lower	34.04	46.81	19.15	100
Middle Lower	17.76	62.62	19.63	100
Middle	20.92	64.05	15.03	100
Middle Upper	26.11	59.87	14.01	100
Upper	49.57	43.10	7.33	100
<b>Age</b>				
Young	29.41	57.49	13.10	100
Middle	36.70	50.51	12.79	100
Old	16.00	64.00	20.00	100
<b>Sex</b>				
Male	32.71	54.46	12.83	100
Female	24.56	57.89	17.54	100
<b>Dependency Ratio</b>				
Low	30.80	57.20	12.00	100
Medium	36.39	53.44	10.16	100
High	24.82	53.19	21.99	100
<b>Assets Class</b>				
Lower	25.44	57.89	16.67	100
Middle Lower	30.87	54.36	14.77	100
Middle	37.34	50.00	12.66	100
Middle Upper	28.47	55.56	15.97	100
Upper	36.64	57.25	6.11	100
<b>Total</b>	<b>32.04</b>	<b>54.74</b>	<b>13.22</b>	<b>100</b>

**TABLE B.109: PERCEPTION OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 3)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	71.43	28.57	0.00	100
6 to 10	69.00	29.79	1.22	100
11 to 15	59.86	36.60	3.54	100
above 15	54.59	42.06	3.36	100
<b>Marital Status</b>				
Married	60.79	36.19	3.02	100
Unmarried	59.26	40.74	0.00	100
Others	47.83	52.17	0.00	100
<b>Occupation</b>				
Agricultural & Allied	69.70	30.30	0.00	100
White collar	57.69	38.92	3.40	100
Blue collar	69.89	29.03	1.08	100
Business, Transfer and Others	71.43	26.53	2.04	100
<b>Income</b>				
Lower	69.44	28.70	1.85	100
Middle Lower	67.09	29.54	3.38	100
Middle	59.62	35.77	4.62	100
Middle Upper	58.65	39.35	2.01	100
Upper	58.38	38.77	2.84	100
<b>Age</b>				
Young	62.43	34.73	2.84	100
Middle	58.34	38.25	3.41	100
Old	66.67	33.33	0.00	100
<b>Sex</b>				
Male	59.91	37.23	2.86	100
Female	71.43	24.49	4.08	100
<b>Dependency Ratio</b>				
Low	64.86	33.42	1.72	100
Medium	56.38	40.06	3.56	100
High	58.92	36.10	4.98	100
<b>Assets Class</b>				
Lower	71.23	23.97	4.79	100
Middle Lower	68.70	29.57	1.74	100
Middle	55.38	37.05	7.57	100
Middle Upper	60.11	36.47	3.42	100
Upper	57.78	41.21	1.01	100
<b>Total</b>	<b>60.59</b>	<b>36.48</b>	<b>2.93</b>	<b>100</b>

**TABLE B.110: PERCEPTION OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 4)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	37.50	62.50	0.00	100
6 to 10	45.45	42.05	12.50	100
11 to 15	50.56	39.85	9.59	100
above 15	60.92	31.03	8.05	100
<b>Marital Status</b>				
Married	54.89	36.19	8.93	100
Unmarried	21.62	56.76	21.62	100
Others	34.78	60.87	4.35	100
<b>Occupation</b>				
Agricultural & Allied	55.56	44.44	0.00	100
White collar	54.13	38.01	7.86	100
Blue collar	69.81	15.09	15.09	100
Business, Transfer and Others	24.56	50.88	24.56	100
<b>Income</b>				
Lower	48.00	36.00	16.00	100
Middle Lower	52.88	36.54	10.58	100
Middle	53.00	34.00	13.00	100
Middle Upper	53.89	35.00	11.11	100
Upper	52.89	41.32	5.79	100
<b>Age</b>				
Young	50.53	38.89	10.58	100
Middle	57.02	35.32	7.66	100
Old	29.27	53.66	17.07	100
<b>Sex</b>				
Male	54.41	36.88	8.71	100
Female	33.87	48.39	17.74	100
<b>Dependency Ratio</b>				
Low	53.79	37.47	8.74	100
Medium	56.89	35.19	7.92	100
High	38.05	46.02	15.93	100
<b>Assets Class</b>				
Lower	60.51	28.66	10.83	100
Middle Lower	66.05	27.16	6.79	100
Middle	55.00	34.29	10.71	100
Middle Upper	50.24	42.44	7.32	100
Upper	39.56	49.33	11.11	100
<b>Total</b>	<b>52.98</b>	<b>37.68</b>	<b>9.34</b>	<b>100</b>

**TABLE B.111: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	60.61	39.39	0.00	100
6 to 10	42.11	53.68	4.21	100
11 to 15	48.85	48.45	2.70	100
above 15	51.32	47.29	1.40	100
<b>Marital Status</b>				
Married	49.83	47.86	2.31	100
Unmarried	44.44	51.85	3.70	100
Others	22.50	72.50	5.00	100
<b>Occupation</b>				
Agricultural & Allied	36.84	57.89	5.26	100
White collar	50.86	46.95	2.19	100
Blue collar	52.08	43.75	4.17	100
Business, Transfer and Others	37.88	59.47	2.65	100
<b>Income</b>				
Lower	48.98	46.94	4.08	100
Middle Lower	47.54	50.41	2.05	100
Middle	47.26	50.00	2.74	100
Middle Upper	50.44	46.89	2.67	100
Upper	50.00	47.92	2.08	100
<b>Age</b>				
Young	56.83	40.14	3.03	100
Middle	45.34	52.72	1.94	100
Old	36.51	61.38	2.12	100
<b>Sex</b>				
Male	49.43	48.39	2.19	100
Female	44.83	49.14	6.03	100
<b>Dependency Ratio</b>				
Low	43.76	54.60	1.64	100
Medium	51.03	46.12	2.85	100
High	56.78	40.38	2.84	100
<b>Assets Class</b>				
Lower	40.32	55.65	4.03	100
Middle Lower	47.90	49.19	2.91	100
Middle	55.89	41.60	2.51	100
Middle Upper	48.98	48.17	2.85	100
Upper	47.83	50.56	1.61	100
<b>Total</b>	<b>52.72</b>	<b>47.20</b>	<b>2.08</b>	<b>100</b>

**TABLE B.112: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 1)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	44.44	55.56	0.00	100
6 to 10	34.65	63.37	1.98	100
11 to 15	40.40	58.92	0.67	100
above 15	36.30	63.70	0.00	100
<b>Marital Status</b>				
Married	39.14	60.23	0.64	100
Unmarried	56.67	43.33	0.00	100
Others	13.64	81.82	4.55	100
<b>Occupation</b>				
Agricultural & Allied	0.00	87.50	12.50	100
White collar	41.98	57.71	0.31	100
Blue collar	51.61	45.16	3.23	100
Business, Transfer and Others	24.82	73.72	1.46	100
<b>Income</b>				
Lower	47.06	52.94	0.00	100
Middle Lower	45.00	54.29	0.71	100
Middle	41.78	57.75	0.47	100
Middle Upper	44.57	54.35	1.09	100
Upper	30.18	69.12	0.70	100
<b>Age</b>				
Young	60.18	38.50	1.33	100
Middle	32.73	66.87	0.40	100
Old	25.00	74.11	0.89	100
<b>Sex</b>				
Male	38.59	60.79	0.62	100
Female	53.57	42.86	3.57	100
<b>Dependency Ratio</b>				
Low	27.87	71.80	0.33	100
Medium	38.50	60.25	1.25	100
High	66.42	33.58	0.00	100
<b>Assets Class</b>				
Lower	57.14	42.86	0.00	100
Middle Lower	37.97	62.03	0.00	100
Middle	53.79	44.70	1.52	100
Middle Upper	44.07	55.93	0.00	100
Upper	29.92	69.00	1.08	100
<b>Total</b>	<b>39.09</b>	<b>60.19</b>	<b>0.72</b>	<b>100</b>

**TABLE B.113: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 2)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	71.43	28.57	0.00	100
6 to 10	43.33	43.33	13.33	100
11 to 15	48.57	44.49	6.94	100
above 15	45.21	54.34	0.46	100
<b>Marital Status</b>				
Married	48.27	47.45	4.28	100
Unmarried	14.29	78.57	7.14	100
Others	66.67	33.33	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	48.62	47.87	3.51	100
Blue collar	43.64	47.27	9.09	100
Business, Transfer and Others	40.82	53.06	6.12	100
<b>Income</b>				
Lower	57.14	35.71	7.14	100
Middle Lower	37.21	55.81	6.98	100
Middle	39.76	54.22	6.02	100
Middle Upper	43.75	50.89	5.36	100
Upper	52.73	44.53	2.73	100
<b>Age</b>				
Young	45.35	50.56	4.09	100
Middle	50.00	45.00	5.00	100
Old	47.37	52.63	0.00	100
<b>Sex</b>				
Male	47.98	48.41	3.61	100
Female	40.54	45.95	13.51	100
<b>Dependency Ratio</b>				
Low	45.81	51.23	2.96	100
Medium	50.81	44.72	4.47	100
High	38.98	52.54	8.47	100
<b>Assets Class</b>				
Lower	20.75	69.81	9.43	100
Middle Lower	46.96	50.43	2.61	100
Middle	47.54	48.36	4.10	100
Middle Upper	49.50	44.55	5.94	100
Upper	58.12	39.32	2.56	100
<b>Total</b>	<b>47.44</b>	<b>48.23</b>	<b>4.33</b>	<b>100</b>

**TABLE B.114: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 3)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	71.43	28.57	0.00	100
6 to 10	56.52	41.30	2.17	100
11 to 15	64.55	33.78	1.67	100
above 15	68.44	30.67	0.89	100
<b>Marital Status</b>				
Married	66.13	32.62	1.24	100
Unmarried	75.00	0.00	25.00	100
Others	22.22	77.78	0.00	100
<b>Occupation</b>				
Agricultural & Allied	50.00	50.00	0.00	100
White collar	66.67	31.79	1.55	100
Blue collar	62.00	38.00	0.00	100
Business, Transfer and Others	60.32	38.10	1.59	100
<b>Income</b>				
Lower	50.00	41.67	8.33	100
Middle Lower	56.41	41.03	2.56	100
Middle	60.00	39.09	0.91	100
Middle Upper	70.67	28.00	1.33	100
Upper	66.92	31.95	1.13	100
<b>Age</b>				
Young	67.19	31.25	1.56	100
Middle	64.60	34.31	1.09	100
Old	61.70	36.17	2.13	100
<b>Sex</b>				
Male	66.67	31.85	1.48	100
Female	48.65	51.35	0.00	100
<b>Dependency Ratio</b>				
Low	63.06	35.59	1.35	100
Medium	69.40	29.48	1.12	100
High	59.77	37.93	2.30	100
<b>Assets Class</b>				
Lower	58.33	41.67	0.00	100
Middle Lower	59.78	35.87	4.35	100
Middle	64.71	33.33	1.96	100
Middle Upper	57.73	40.21	2.06	100
Upper	72.00	28.00	0.00	100
<b>Total</b>	<b>65.51</b>	<b>33.10</b>	<b>1.39</b>	<b>100</b>

**TABLE B.115: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	50.00	33.33	16.67	100
6 to 10	57.63	40.68	1.69	100
11 to 15	60.82	33.21	5.97	100
above 15	35.14	51.35	13.51	100
<b>Marital Status</b>				
Married	55.43	37.43	7.14	100
Unmarried	57.41	38.89	3.70	100
Others	33.33	33.33	33.33	100
<b>Occupation</b>				
Agricultural & Allied	50.00	50.00	0.00	100
White collar	54.95	37.54	7.51	100
Blue collar	53.66	39.02	7.32	100
Business, Transfer and Others	66.67	33.33	0.00	100
<b>Income</b>				
Lower	37.50	50.00	12.50	100
Middle Lower	54.84	34.41	10.75	100
Middle	59.85	33.58	6.57	100
Middle Upper	58.02	38.27	3.70	100
Upper	51.39	44.44	4.17	100
<b>Age</b>				
Young	45.68	47.33	7.00	100
Middle	70.89	22.15	6.96	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	55.80	36.93	7.28	100
Female	52.78	44.44	2.78	100
<b>Dependency Ratio</b>				
Low	45.76	46.61	7.63	100
Medium	53.67	37.85	8.47	100
High	68.75	27.68	3.57	100
<b>Assets Class</b>				
Lower	37.70	52.46	9.84	100
Middle Lower	41.18	54.90	3.92	100
Middle	55.07	36.23	8.70	100
Middle Upper	74.44	20.00	5.56	100
Upper	72.00	24.00	4.00	100
<b>Total</b>	<b>55.53</b>	<b>37.59</b>	<b>6.88</b>	<b>100</b>



**TABLE B.116: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 4)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	33.33	66.67	0.00	100
6 to 10	46.15	46.15	7.69	100
11 to 15	52.03	41.46	6.50	100
above 15	43.94	46.97	9.09	100
<b>Marital Status</b>				
Married	49.74	43.01	7.25	100
Unmarried	33.33	66.67	0.00	100
Others	33.33	50.00	16.67	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	48.33	43.89	7.78	100
Blue collar	50.00	50.00	0.00	100
Business, Transfer and Others	53.33	40.00	6.67	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	61.54	38.46	0.00	100
Middle	60.47	34.88	4.65	100
Middle Upper	50.00	40.74	9.26	100
Upper	42.39	48.91	8.70	100
<b>Age</b>				
Young	53.77	38.68	7.55	100
Middle	45.45	48.86	5.68	100
Old	27.27	54.55	18.18	100
<b>Sex</b>				
Male	50.26	42.41	7.33	100
Female	28.57	64.29	7.14	100
<b>Dependency Ratio</b>				
Low	46.03	49.21	4.76	100
Medium	52.38	38.10	9.52	100
High	43.24	51.35	5.41	100
<b>Assets Class</b>				
Lower	42.86	57.14	0.00	100
Middle Lower	39.13	52.17	8.70	100
Middle	65.12	32.56	2.33	100
Middle Upper	53.45	36.21	10.34	100
Upper	38.81	52.24	8.96	100
<b>Total</b>	<b>48.78</b>	<b>43.90</b>	<b>7.32</b>	<b>100</b>

**TABLE B.117: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 1)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	69.70	27.27	3.03	100
11 to 15	80.65	19.35	0.00	100
above 15	66.67	19.05	14.29	100
<b>Marital Status</b>				
Married	76.03	20.66	3.31	100
Unmarried	78.57	21.43	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	76.26	20.86	2.88	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	66.67	33.33	0.00	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	57.14	35.71	7.14	100
Middle	82.46	17.54	0.00	100
Middle Upper	82.05	15.38	2.56	100
Upper	76.00	20.00	4.00	100
<b>Age</b>				
Young	63.41	31.71	4.88	100
Middle	81.90	16.19	1.90	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	76.26	20.86	2.88	100
Female	72.73	27.27	0.00	100
<b>Dependency Ratio</b>				
Low	52.94	47.06	0.00	100
Medium	72.37	22.37	5.26	100
High	87.72	12.28	0.00	100
<b>Assets Class</b>				
Lower	0.00	0.00	0.00	0
Middle Lower	72.73	27.27	0.00	100
Middle	63.64	33.33	3.03	100
Middle Upper	81.25	18.75	0.00	100
Upper	78.57	14.29	7.14	100
<b>Total</b>	<b>76.00</b>	<b>21.33</b>	<b>2.67</b>	<b>100</b>

**TABLE B.118: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 2)**

Households' Profile	Liquidity of the Instrument			
	Highly Liquid	Moderately Liquid	Illiquid	Total
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	42.86	57.14	0.00	100
11 to 15	29.87	62.34	7.79	100
above 15	9.68	83.87	6.45	100
<b>Marital Status</b>				
Married	26.80	65.98	7.22	100
Unmarried	15.79	78.95	5.26	100
Others	0.00	0.00	0.00	0
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	23.96	69.79	6.25	100
Blue collar	18.18	63.64	18.18	100
Business, Transfer and Others	33.33	66.67	0.00	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	37.50	56.25	6.25	100
Middle	31.25	60.42	8.33	100
Middle Upper	18.52	74.07	7.41	100
Upper	13.64	81.82	4.55	100
<b>Age</b>				
Young	25.71	66.67	7.62	100
Middle	18.18	81.82	0.00	100
Old	0.00	0.00	0.00	0
<b>Sex</b>				
Male	25.96	66.35	7.69	100
Female	16.67	83.33	0.00	100
<b>Dependency Ratio</b>				
Low	19.57	69.57	10.87	100
Medium	22.92	72.92	4.17	100
High	40.91	54.55	4.55	100
<b>Assets Class</b>				
Lower	27.40	64.38	8.22	100
Middle Lower	9.09	81.82	9.09	100
Middle	22.22	77.78	0.00	100
Middle Upper	0.00	100	0.00	100
Upper	50.00	50.00	0.00	100
<b>Total</b>	<b>25.00</b>	<b>68.10</b>	<b>6.90</b>	<b>100</b>

**TABLE B.119: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 3)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	0.00	0.00	0.00	0
6 to 10	50.00	50.00	0.00	100
11 to 15	64.71	23.53	11.76	100
above 15	45.45	36.36	18.18	100
<b>Marital Status</b>				
Married	53.57	32.14	14.29	100
Unmarried	100	0.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	52.00	32.00	16.00	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	100
<b>Income</b>				
Lower	50.00	0.00	50.00	100
Middle Lower	0.00	0.00	100	100
Middle	100	0.00	0.00	100
Middle Upper	83.33	16.67	0.00	100
Upper	50.00	44.44	5.56	100
<b>Age</b>				
Young	53.33	40.00	6.67	100
Middle	60.00	20.00	20.00	100
Old	0.00	0.00	0.00	0
<b>Sex</b>				
Male	50.00	34.62	15.38	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	50.00	40.00	10.00	100
Medium	53.85	30.77	15.38	100
High	71.43	14.29	14.29	100
<b>Assets Class</b>				
Lower	66.67	0.00	33.33	100
Middle Lower	100	0.00	0.00	100
Middle	25.00	25.00	50.00	100
Middle Upper	60.00	20.00	20.00	100
Upper	58.82	41.18	0.00	100
<b>Total</b>	<b>56.67</b>	<b>30.00</b>	<b>13.33</b>	<b>100</b>

**TABLE B.120: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 4)**

Households' Profile	Liquidity of the Instrument			Total
	Highly Liquid	Moderately Liquid	Illiquid	
<b>Years of Schooling</b>				
up to 5	50.00	0.00	50.00	100
6 to 10	41.18	58.82	0.00	100
11 to 15	66.67	23.46	9.88	100
above 15	36.36	36.36	27.27	100
<b>Marital Status</b>				
Married	58.65	31.73	9.62	100
Unmarried	83.33	0.00	16.67	100
Others	0.00	0.00	100	100
<b>Occupation</b>				
Agricultural & Allied	25.00	75.00	0.00	100
White collar	56.16	28.77	15.07	100
Blue collar	61.54	34.62	3.85	100
Business, Transfer and Others	100	0.00	0.00	100
<b>Income</b>				
Lower	44.44	44.44	11.11	100
Middle Lower	70.00	23.33	6.67	100
Middle	48.65	32.43	18.92	100
Middle Upper	73.33	20.00	6.67	100
Upper	72.73	27.27	0.00	100
<b>Age</b>				
Young	60.98	31.71	7.32	100
Middle	55.56	22.22	22.22	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	59.80	29.41	10.78	100
Female	55.56	33.33	11.11	100
<b>Dependency Ratio</b>				
Low	68.89	24.44	6.67	100
Medium	55.00	27.50	17.50	100
High	50.00	42.31	7.69	100
<b>Assets Class</b>				
Lower	52.17	36.96	10.87	100
Middle Lower	58.82	41.18	0.00	100
Middle	60.87	26.09	13.04	100
Middle Upper	63.16	15.79	21.05	100
Upper	100	0.00	0.00	100
<b>Total</b>	<b>59.46</b>	<b>29.73</b>	<b>10.81</b>	<b>100</b>

**TABLE B.121: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	60.00	40.00	0.00	100
6 to 10	49.28	44.50	6.22	100
11 to 15	44.40	50.92	4.68	100
above 15	48.66	47.18	4.15	100
<b>Marital Status</b>				
Married	46.39	48.63	4.98	100
Unmarried	37.31	62.69	0.00	100
Others	59.38	37.50	3.13	100
<b>Occupation</b>				
Agricultural & Allied	64.29	35.71	0.00	100
White collar	45.52	49.42	5.06	100
Blue collar	43.88	52.52	3.60	100
Business, Transfer and Others	55.36	41.07	3.57	100
<b>Income</b>				
Lower	46.38	52.17	1.45	100
Middle Lower	34.96	59.40	5.64	100
Middle	39.55	56.72	3.73	100
Middle Upper	47.09	44.95	7.95	100
Upper	59.14	37.77	3.09	100
<b>Age</b>				
Young	39.34	57.72	2.94	100
Middle	54.71	38.38	6.90	100
Old	54.67	38.67	6.67	100
<b>Sex</b>				
Male	46.21	48.88	4.90	100
Female	46.94	51.02	2.04	100
<b>Dependency Ratio</b>				
Low	49.70	45.54	4.75	100
Medium	43.58	51.08	5.34	100
High	46.69	50.17	3.14	100
<b>Assets Class</b>				
Lower	30.71	67.01	2.28	100
Middle Lower	28.65	66.67	4.68	100
Middle	41.96	49.11	8.93	100
Middle Upper	64.61	28.90	6.49	100
Upper	57.73	38.92	3.35	100
<b>Total</b>	<b>46.26</b>	<b>49.02</b>	<b>4.71</b>	<b>100</b>

**TABLE B.122: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 1)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	75.00	25.00	0.00	100
6 to 10	62.07	29.31	8.62	100
11 to 15	62.20	32.93	4.88	100
above 15	59.68	35.48	4.84	100
<b>Marital Status</b>				
Married	61.80	32.58	5.62	100
Unmarried	50.00	50.00	0.00	100
Others	70.00	30.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	60.07	33.79	6.14	100
Blue collar	70.00	20.00	10.00	100
Business, Transfer and Others	64.58	35.42	0.00	100
<b>Income</b>				
Lower	71.43	28.57	0.00	100
Middle Lower	70.00	22.00	8.00	100
Middle	62.77	30.85	6.38	100
Middle Upper	55.42	38.55	6.02	100
Upper	61.76	34.56	3.68	100
<b>Age</b>				
Young	63.08	32.31	4.62	100
Middle	60.89	33.17	5.94	100
Old	63.16	31.58	5.26	100
<b>Sex</b>				
Male	60.91	33.43	5.67	100
Female	82.35	17.65	0.00	100
<b>Dependency Ratio</b>				
Low	60.00	33.60	6.40	100
Medium	58.33	35.12	6.55	100
High	72.73	25.97	1.30	100
<b>Assets Class</b>				
Lower	84.00	8.00	8.00	100
Middle Lower	44.44	37.04	18.52	100
Middle	46.77	50.00	3.23	100
Middle Upper	72.04	25.81	2.15	100
Upper	61.35	33.13	5.52	100
<b>Total</b>	<b>61.89</b>	<b>32.70</b>	<b>5.41</b>	<b>100</b>

**TABLE B.123: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 2)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	25.00	75.00	0.00	100
6 to 10	37.50	62.50	0.00	100
11 to 15	26.06	72.18	1.76	100
above 15	32.22	62.22	5.56	100
<b>Marital Status</b>				
Married	28.91	68.49	2.60	100
Unmarried	30.43	69.57	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	28.72	68.62	2.66	100
Blue collar	25.00	75.00	0.00	100
Business, Transfer and Others	33.33	66.67	0.00	100
<b>Income</b>				
Lower	56.25	43.75	0.00	100
Middle Lower	23.26	75.58	1.16	100
Middle	27.14	72.86	0.00	100
Middle Upper	29.17	65.83	5.00	100
Upper	31.94	63.89	4.17	100
<b>Age</b>				
Young	25.37	72.84	1.79	100
Middle	41.05	54.74	4.21	100
Old	25.00	75.00	0.00	100
<b>Sex</b>				
Male	29.07	68.42	2.51	100
Female	25.71	74.29	0.00	100
<b>Dependency Ratio</b>				
Low	29.27	68.29	2.44	100
Medium	29.30	67.91	2.79	100
High	27.08	71.88	1.04	100
<b>Assets Class</b>				
Lower	23.87	74.90	1.23	100
Middle Lower	26.92	73.08	0.00	100
Middle	47.22	44.44	8.33	100
Middle Upper	53.19	38.30	8.51	100
Upper	13.33	86.67	0.00	100
<b>Total</b>	<b>28.80</b>	<b>68.89</b>	<b>2.30</b>	<b>100</b>



**TABLE B.124: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 3)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	72.73	27.27	0.00	100
6 to 10	61.82	29.09	9.09	100
11 to 15	59.46	33.78	6.76	100
above 15	60.00	36.55	3.45	100
<b>Marital Status</b>				
Married	59.66	34.47	5.87	100
Unmarried	70.00	30.00	0.00	100
Others	71.43	21.43	7.14	100
<b>Occupation</b>				
Agricultural & Allied	33.33	66.67	0.00	100
White collar	60.29	33.91	5.80	100
Blue collar	58.70	39.13	2.17	100
Business, Transfer and Others	62.16	27.03	10.81	100
<b>Income</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	52.38	33.33	14.29	100
Middle	46.53	48.51	4.95	100
Middle Upper	61.82	29.09	9.09	100
Upper	69.01	28.65	2.34	100
<b>Age</b>				
Young	58.29	38.19	3.52	100
Middle	62.20	30.62	7.18	100
Old	60.00	28.00	12.00	100
<b>Sex</b>				
Male	59.46	34.64	5.90	100
Female	73.08	23.08	3.85	100
<b>Dependency Ratio</b>				
Low	65.54	29.73	4.73	100
Medium	55.86	37.39	6.76	100
High	63.49	31.75	4.76	100
<b>Assets Class</b>				
Lower	56.52	39.13	4.35	100
Middle Lower	28.13	62.50	9.38	100
Middle	51.22	35.37	13.41	100
Middle Upper	74.36	19.66	5.98	100
Upper	61.45	36.87	1.68	100
<b>Total</b>	<b>60.28</b>	<b>33.95</b>	<b>5.77</b>	<b>100</b>

**TABLE B.125: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 4)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	30.00	62.50	7.50	100
11 to 15	29.34	64.07	6.59	100
above 15	27.50	70.00	2.50	100
<b>Marital Status</b>				
Married	28.69	64.98	6.33	100
Unmarried	28.57	71.43	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	25.00	75.00	0.00	100
White collar	29.69	63.54	6.77	100
Blue collar	29.73	64.86	5.41	100
Business, Transfer and Others	25.00	75.00	0.00	100
<b>Income</b>				
Lower	34.29	65.71	0.00	100
Middle Lower	21.88	73.44	4.69	100
Middle	12.31	81.54	6.15	100
Middle Upper	37.50	55.00	7.50	100
Upper	52.27	36.36	11.36	100
<b>Age</b>				
Young	25.00	71.71	3.29	100
Middle	37.50	51.14	11.36	100
Old	12.50	87.50	0.00	100
<b>Sex</b>				
Male	29.82	64.04	6.14	100
Female	20.00	75.00	5.00	100
<b>Dependency Ratio</b>				
Low	39.45	55.05	5.50	100
Medium	19.32	75.00	5.68	100
High	23.53	68.63	7.84	100
<b>Assets Class</b>				
Lower	28.16	68.93	2.91	100
Middle Lower	20.59	79.41	0.00	100
Middle	13.64	77.27	9.09	100
Middle Upper	39.22	47.06	13.73	100
Upper	62.50	31.25	6.25	100
<b>Total</b>	<b>29.03</b>	<b>64.92</b>	<b>6.05</b>	<b>100</b>

**TABLE B.126: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	80.00	20.00	0.00	100
6 to 10	54.17	43.75	2.08	100
11 to 15	48.06	48.94	2.99	100
above 15	52.90	44.93	2.17	100
<b>Marital Status</b>				
Married	50.00	47.07	2.93	100
Unmarried	47.06	52.94	0.00	100
Others	71.43	28.57	0.00	100
<b>Occupation</b>				
Agricultural & Allied	20.00	80.00	0.00	100
White collar	52.02	45.38	2.60	100
Blue collar	34.72	61.11	4.17	100
Business, Transfer and Others	50.00	47.50	2.50	100
<b>Income</b>				
Lower	47.83	52.17	0.00	100
Middle Lower	34.18	60.76	5.06	100
Middle	44.91	53.24	1.85	100
Middle Upper	55.03	42.33	2.65	100
Upper	63.94	33.65	2.40	100
<b>Age</b>				
Young	42.34	54.44	3.23	100
Middle	61.76	36.27	1.96	100
Old	73.33	26.67	0.00	100
<b>Sex</b>				
Male	50.32	46.96	2.72	100
Female	47.73	50.00	2.27	100
<b>Dependency Ratio</b>				
Low	51.53	46.72	1.75	100
Medium	47.18	49.33	3.49	100
High	53.95	43.72	2.33	100
<b>Assets Class</b>				
Lower	29.06	69.23	1.71	100
Middle Lower	38.64	55.68	5.68	100
Middle	53.28	42.34	4.38	100
Middle Upper	72.22	25.46	2.31	100
Upper	55.63	42.96	1.41	100
<b>Total</b>	<b>50.18</b>	<b>47.12</b>	<b>2.69</b>	<b>100</b>

**TABLE B.127: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 1)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	60.47	37.21	2.33	100
11 to 15	64.97	33.12	1.91	100
above 15	78.79	12.12	9.09	100
<b>Marital Status</b>				
Married	67.45	29.25	3.30	100
Unmarried	55.00	45.00	0.00	100
Others	75.00	25.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	65.58	32.09	2.33	100
Blue collar	66.67	16.67	16.67	100
Business, Transfer and Others	78.57	14.29	7.14	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	64.29	28.57	7.14	100
Middle	61.04	36.36	2.60	100
Middle Upper	69.35	29.03	1.61	100
Upper	69.70	27.27	3.03	100
<b>Age</b>				
Young	59.41	34.65	5.94	100
Middle	71.20	28.00	0.80	100
Old	80.00	20.00	0.00	100
<b>Sex</b>				
Male	66.23	31.14	2.63	100
Female	75.00	12.50	12.50	100
<b>Dependency Ratio</b>				
Low	75.00	20.00	5.00	100
Medium	57.80	39.45	2.75	100
High	73.56	24.14	2.30	100
<b>Assets Class</b>				
Lower	100	0.00	0.00	100
Middle Lower	80.00	6.67	13.33	100
Middle	58.93	37.50	3.57	100
Middle Upper	65.17	32.58	2.25	100
Upper	69.86	28.77	1.37	100
<b>Total</b>	<b>66.53</b>	<b>30.51</b>	<b>2.97</b>	<b>100</b>

**TABLE B.128: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS2)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5				
6 to 10	52.17	43.48	4.35	100
11 to 15	30.77	65.38	3.85	100
above 15	28.13	71.88	0.00	100
<b>Marital Status</b>				
Married	31.10	65.07	3.83	100
Unmarried	44.44	55.56	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	32.98	63.35	3.66	100
Blue collar	26.67	70.00	3.33	100
Business, Transfer and Others	41.67	58.33	0.00	100
<b>Income</b>				
Lower	83.33	16.67	0.00	100
Middle Lower	13.95	79.07	6.98	100
Middle	32.84	67.16	0.00	100
Middle Upper	32.86	62.86	4.29	100
Upper	41.18	54.90	3.92	100
<b>Age</b>				
Young	27.96	69.35	2.69	100
Middle	48.00	46.00	6.00	100
Old	100	0.00	0.00	100
<b>Sex</b>				
Male	33.03	63.35	3.62	100
Female	25.00	75.00	0.00	100
<b>Dependency Ratio</b>				
Low	35.29	61.76	2.94	100
Medium	30.16	66.67	3.17	100
High	34.88	60.47	4.65	100
<b>Assets Class</b>				
Lower	25.17	72.03	2.80	100
Middle Lower	35.29	64.71	0.00	100
Middle	41.18	52.94	5.88	100
Middle Upper	75.00	14.29	10.71	100
Upper	6.67	93.33	0.00	100
<b>Total</b>	<b>32.49</b>	<b>64.14</b>	<b>3.38</b>	<b>100</b>

**TABLE B.129: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 3)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	77.78	22.22	0.00	100
6 to 10	85.71	14.29	0.00	100
11 to 15	72.32	22.32	5.36	100
above 15	74.42	25.58	0.00	100
<b>Marital Status</b>				
Married	74.42	22.09	3.49	100
Unmarried	0.00	0.00	0.00	0
Others	66.67	33.33	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	75.95	20.25	3.80	100
Blue collar	70.00	30.00	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	66.67	22.22	11.11	100
Middle	65.38	30.77	3.85	100
Middle Upper	77.78	17.78	4.44	100
Upper	76.00	24.00	0.00	100
<b>Age</b>				
Young	77.53	17.98	4.49	100
Middle	71.26	26.44	2.30	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	74.70	21.69	3.61	100
Female	66.67	33.33	0.00	100
<b>Dependency Ratio</b>				
Low	71.88	28.13	0.00	100
Medium	78.48	13.92	7.59	100
High	68.57	31.43	0.00	100
<b>Assets Class</b>				
Lower	75.00	25.00	0.00	100
Middle Lower	42.86	14.29	42.86	100
Middle	73.53	17.65	8.82	100
Middle Upper	89.74	10.26	0.00	100
Upper	53.19	46.81	0.00	100
<b>Total</b>	<b>74.16</b>	<b>22.47</b>	<b>3.37</b>	<b>100</b>

**TABLE B.130: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 4)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	12.50	87.50	0.00	100
11 to 15	29.06	70.09	0.85	100
above 15	20.00	80.00	0.00	100
<b>Marital Status</b>				
Married	25.16	74.21	0.63	100
Unmarried	25.00	75.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	33.33	66.67	0.00	100
White collar	28.13	71.88	0.00	100
Blue collar	23.08	73.08	3.85	100
Business, Transfer and Others	12.50	87.50	0.00	100
<b>Income</b>				
Lower	28.13	71.88	0.00	100
Middle Lower	17.07	82.93	0.00	100
Middle	22.22	75.56	2.22	100
Middle Upper	33.33	66.67	0.00	100
Upper	46.67	53.33	0.00	100
<b>Age</b>				
Young	24.17	75.00	0.83	100
Middle	31.82	68.18	0.00	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	25.95	73.42	0.63	100
Female	37.50	62.50	0.00	100
<b>Dependency Ratio</b>				
Low	31.58	68.42	0.00	100
Medium	22.03	77.97	0.00	100
High	26.00	72.00	2.00	100
<b>Assets Class</b>				
Lower	26.32	73.68	0.00	100
Middle Lower	21.88	78.13	0.00	100
Middle	26.67	73.33	0.00	100
Middle Upper	33.33	66.67	0.00	100
Upper	28.57	57.14	14.29	100
<b>Total</b>	<b>26.51</b>	<b>72.89</b>	<b>0.60</b>	<b>100</b>

**TABLE B.131: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	60.00	36.67	3.33	100
6 to 10	69.83	28.45	1.72	100
11 to 15	66.08	32.36	1.56	100
above 15	66.19	32.67	1.14	100
<b>Marital Status</b>				
Married	66.60	31.86	1.55	100
Unmarried	58.82	41.18	0.00	100
Others	62.50	37.50	0.00	100
<b>Occupation</b>				
Agricultural & Allied	66.67	33.33	0.00	100
White collar	66.33	32.03	1.65	100
Blue collar	62.38	35.64	1.98	100
Business, Transfer and Others	69.52	30.48	0.00	100
<b>Income</b>				
Lower	72.73	24.24	3.03	100
Middle Lower	64.60	30.97	4.42	100
Middle	67.23	30.51	2.26	100
Middle Upper	63.27	36.73	0.00	100
Upper	67.28	31.71	1.02	100
<b>Age</b>				
Young	64.04	34.34	1.62	100
Middle	67.51	30.92	1.57	100
Old	72.46	27.54	0.00	100
<b>Sex</b>				
Male	66.50	31.97	1.54	100
Female	62.86	37.14	0.00	100
<b>Dependency Ratio</b>				
Low	70.17	28.61	1.22	100
Medium	57.53	40.22	2.25	100
High	81.53	18.47	0.00	100
<b>Assets Class</b>				
Lower	57.38	36.07	6.56	100
Middle Lower	56.19	40.21	3.61	100
Middle	60.34	39.22	0.43	100
Middle Upper	67.35	32.65	0.00	100
Upper	79.57	19.35	1.08	100
<b>Total</b>	<b>66.37</b>	<b>32.15</b>	<b>1.48</b>	<b>100</b>



**TABLE B.132: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS1)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	38.46	61.54	0.00	100
6 to 10	57.50	40.00	2.50	100
11 to 15	52.70	47.30	0.00	100
above 15	72.22	25.00	2.78	100
<b>Marital Status</b>				
Married	56.82	42.27	0.91	100
Unmarried	57.14	42.86	0.00	100
Others	30.00	70.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	54.45	44.50	1.05	100
Blue collar	62.50	37.50	0.00	100
Business, Transfer and Others	58.62	41.38	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	61.29	38.71	0.00	100
Middle	52.17	47.83	0.00	100
Middle Upper	48.98	51.02	0.00	100
Upper	57.32	40.24	2.44	100
<b>Age</b>				
Young	58.06	41.94	0.00	100
Middle	52.63	46.05	1.32	100
Old	69.57	30.43	0.00	100
<b>Sex</b>				
Male	56.52	42.61	0.87	100
Female	28.57	71.43	0.00	100
<b>Dependency Ratio</b>				
Low	54.65	43.02	2.33	100
Medium	46.73	53.27	0.00	100
High	79.55	20.45	0.00	100
<b>Assets Class</b>				
Lower	54.55	45.45	0.00	100
Middle Lower	56.10	41.46	2.44	100
Middle	46.67	53.33	0.00	100
Middle Upper	52.46	47.54	0.00	100
Upper	67.19	31.25	1.56	100
<b>Total</b>	<b>55.70</b>	<b>43.46</b>	<b>0.84</b>	<b>100</b>

**TABLE B.133: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 2)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	76.92	15.38	7.69	100
6 to 10	80.00	20.00	0.00	100
11 to 15	78.20	21.80	0.00	100
above 15	59.83	39.32	0.85	100
<b>Marital Status</b>				
Married	71.08	28.22	0.70	100
Unmarried	75.00	25.00	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied				
White collar	71.74	27.39	0.87	100
Blue collar	66.67	33.33	0.00	100
Business, Transfer and Others	72.00	28.00	0.00	100
<b>Income</b>				
Lower	81.25	18.75	0.00	100
Middle Lower	68.00	32.00	0.00	100
Middle	80.00	20.00	0.00	100
Middle Upper	64.81	35.19	0.00	100
Upper	70.55	28.22	1.23	100
<b>Age</b>				
Young	64.56	34.81	0.63	100
Middle	80.33	18.85	0.82	100
Old	61.54	38.46	0.00	100
<b>Sex</b>				
Male	71.23	28.07	0.70	100
Female	62.50	37.50	0.00	100
<b>Dependency Ratio</b>				
Low	73.44	25.78	0.78	100
Medium	66.92	32.31	0.77	100
High	77.14	22.86	0.00	100
<b>Assets Class</b>				
Lower	61.11	38.89	0.00	100
Middle Lower	62.90	37.10	0.00	100
Middle	63.89	36.11	0.00	100
Middle Upper	73.85	26.15	0.00	100
Upper	84.21	13.16	2.63	100
<b>Total</b>	<b>70.99</b>	<b>28.33</b>	<b>0.68</b>	<b>100</b>

**TABLE B.134: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs ( TOWN CLASS 3)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	75.00	25.00	0.00	100
11 to 15	68.93	27.18	3.88	100
above 15	68.06	30.89	1.05	100
<b>Marital Status</b>				
Married	68.93	28.74	2.34	100
Unmarried	40.00	60.00	0.00	100
Others	90.91	9.09	0.00	100
<b>Occupation</b>				
Agricultural & Allied	50.00	50.00	0.00	100
White collar	69.82	27.81	2.37	100
Blue collar	58.00	38.00	4.00	100
Business, Transfer and Others	74.47	25.53	0.00	100
<b>Income</b>				
Lower	50.00	40.00	10.00	100
Middle Lower	62.96	29.63	7.41	100
Middle	75.00	18.75	6.25	100
Middle Upper	72.17	27.83	0.00	100
Upper	68.16	31.34	0.50	100
<b>Age</b>				
Young	65.50	31.50	3.00	100
Middle	71.16	26.98	1.86	100
Old	79.31	20.69	0.00	100
<b>Sex</b>				
Male	68.94	28.71	2.35	100
Female	73.68	26.32	0.00	100
<b>Dependency Ratio</b>				
Low	74.44	25.00	0.56	100
Medium	57.89	37.37	4.74	100
High	85.14	14.86	0.00	100
<b>Assets Class</b>				
Lower	57.14	32.14	10.71	100
Middle Lower	51.76	41.18	7.06	100
Middle	65.96	32.98	1.06	100
Middle Upper	70.75	29.25	0.00	100
Upper	83.97	16.03	0.00	100
<b>Total</b>	<b>69.14</b>	<b>28.60</b>	<b>2.25</b>	<b>100</b>

**TABLE B.135: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS 4)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	50.00	0.00	50.00	100
11 to 15	57.69	42.31	0.00	100
above 15	87.50	12.50	0.00	100
<b>Marital Status</b>				
Married	62.86	34.29	2.86	100
Unmarried	100	0.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	61.29	35.48	3.23	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	75.00	25.00	0.00	100
<b>Income</b>				
Lower	0.00	0.00	0.00	0
Middle Lower	66.67	0.00	33.33	100
Middle	85.71	14.29	0.00	100
Middle Upper	60.00	40.00	0.00	100
Upper	59.09	40.91	0.00	100
<b>Age</b>				
Young	63.64	36.36	0.00	100
Middle	63.64	31.82	4.55	100
Old	75.00	25.00	0.00	100
<b>Sex</b>				
Male	63.89	33.33	2.78	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	80.00	13.33	6.67	100
Medium	50.00	50.00	0.00	100
High	75.00	25.00	0.00	100
<b>Assets Class</b>				
Lower	50.00	25.00	25.00	100
Middle Lower	50.00	50.00	0.00	100
Middle	66.67	33.33	0.00	100
Middle Upper	76.92	23.08	0.00	100
Upper	62.50	37.50	0.00	100
<b>Total</b>	<b>64.86</b>	<b>32.43</b>	<b>2.70</b>	<b>100</b>

**TABLE B.136: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	52.03	39.84	8.13	100
6 to 10	47.87	34.53	17.61	100
11 to 15	60.41	32.52	7.06	100
above 15	61.68	35.67	2.64	100
<b>Marital Status</b>				
Married	58.9	33.64	7.46	100
Unmarried	51.54	37.69	10.77	100
Others	54.81	36.54	8.65	100
<b>Occupation</b>				
Agricultural & Allied	83.54	15.19	1.27	100
White collar	59.1	33.76	7.14	100
Blue collar	47.21	38.58	14.21	100
Business, Transfer and Others	59.96	33.51	6.53	100
<b>Income</b>				
Lower	37.5	44.91	17.59	100
Middle Lower	46.97	40.9	12.14	100
Middle	59.08	33.02	7.9	100
Middle Upper	61.67	32.23	6.1	100
Upper	64.21	30.78	5.02	100
<b>Age</b>				
Young	52.14	39.89	7.97	100
Middle	62.36	30.28	7.36	100
Old	64.81	28.04	7.14	100
<b>Sex</b>				
Male	58.92	33.6	7.48	100
Female	53.68	37.19	9.12	100
<b>Dependency Ratio</b>				
Low	65.25	28.93	5.82	100
Medium	55.66	36.61	7.73	100
High	48.46	39.6	11.95	100
<b>Assets Class</b>				
Lower	54.01	40.78	5.21	100
Middle Lower	60.12	33.53	6.34	100
Middle	52.14	39.07	8.79	100
Middle Upper	60.66	31.8	7.54	100
Upper	61.14	30.72	8.13	100
<b>Total</b>	<b>58.61</b>	<b>33.81</b>	<b>7.57</b>	<b>100</b>

**TABLE B.137: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS1)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	56.52	36.96	6.52	100
6 to 10	64.62	24.06	11.32	100
11 to 15	66.50	27.04	6.46	100
above 15	72.79	24.26	2.94	100
<b>Marital Status</b>				
Married	67.37	26.32	6.32	100
Unmarried	71.11	22.22	6.67	100
Others	54.90	33.33	11.76	100
<b>Occupation</b>				
Agricultural & Allied	93.75	6.25	0.00	100
White collar	65.95	27.87	6.17	100
Blue collar	56.76	31.08	12.16	100
Business, Transfer and Others	72.92	20.00	7.08	100
<b>Income</b>				
Lower	52.78	38.89	8.33	100
Middle Lower	57.49	31.58	10.93	100
Middle	67.30	25.78	6.92	100
Middle Upper	68.85	25.41	5.74	100
Upper	71.74	24.06	4.19	100
<b>Age</b>				
Young	59.29	32.24	8.47	100
Middle	69.24	25.03	5.73	100
Old	74.07	20.11	5.82	100
<b>Sex</b>				
Male	66.76	26.91	6.33	100
Female	73.53	16.18	10.29	100
<b>Dependency Ratio</b>				
Low	72.35	22.18	5.46	100
Medium	63.80	29.34	6.86	100
High	63.60	28.40	8.00	100
<b>Assets Class</b>				
Lower	70.45	25.00	4.55	100
Middle Lower	63.64	26.45	9.92	100
Middle	51.71	35.27	13.01	100
Middle Upper	69.60	24.67	5.73	100
Upper	72.95	23.61	3.44	100
<b>Total</b>	<b>67.06</b>	<b>26.43</b>	<b>6.51</b>	<b>100</b>

**TABLE B.138: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 2)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	10.00	75.00	15.00	100
6 to 10	16.33	79.59	4.08	100
11 to 15	29.97	66.86	3.17	100
above 15	37.23	60.17	2.60	100
<b>Marital Status</b>				
Married	29.79	66.92	3.29	100
Unmarried	42.86	52.38	4.76	100
Others	0.00	85.71	14.29	100
<b>Occupation</b>				
Agricultural & Allied	80.00	20.00	0.00	100
White collar	32.02	64.22	3.77	100
Blue collar	22.22	75.31	2.47	100
Business, Transfer and Others	17.57	79.73	2.70	100
<b>Income</b>				
Lower	14.89	74.47	10.64	100
Middle Lower	11.21	85.98	2.80	100
Middle	27.45	66.67	5.88	100
Middle Upper	33.76	63.06	3.18	100
Upper	40.52	58.62	0.86	100
<b>Age</b>				
Young	30.48	67.91	1.60	100
Middle	30.30	64.65	5.05	100
Old	16.00	72.00	12.00	100
<b>Sex</b>				
Male	30.20	66.51	3.29	100
Female	26.32	68.42	5.26	100
<b>Dependency Ratio</b>				
Low	29.60	66.80	3.60	100
Medium	33.77	63.61	2.62	100
High	21.99	73.05	4.96	100
<b>Assets Class</b>				
Lower	25.44	71.93	2.63	100
Middle Lower	36.24	60.40	3.36	100
Middle	41.14	55.06	3.80	100
Middle Upper	27.08	68.06	4.86	100
Upper	16.03	81.68	2.29	100
<b>Total</b>	<b>29.89</b>	<b>66.67</b>	<b>3.45</b>	<b>100</b>

**TABLE B.139: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 3)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	67.35	28.57	4.08	100
6 to 10	44.98	26.75	28.27	100
11 to 15	63.92	25.94	10.14	100
above 15	59.06	39.15	1.79	100
<b>Marital Status</b>				
Married	58.90	29.82	11.28	100
Unmarried	62.96	14.81	22.22	100
Others	60.87	39.13	0.00	100
<b>Occupation</b>				
Agricultural & Allied	78.79	18.18	3.03	100
White collar	59.18	30.48	10.35	100
Blue collar	47.85	29.03	23.12	100
Business, Transfer and Others	63.78	28.06	8.16	100
<b>Income</b>				
Lower	41.67	33.33	25.00	100
Middle Lower	52.74	24.47	22.78	100
Middle	59.77	26.44	13.79	100
Middle Upper	61.40	30.58	8.02	100
Upper	62.28	31.74	5.99	100
<b>Age</b>				
Young	56.74	31.29	11.98	100
Middle	60.43	28.57	11.00	100
Old	60.98	29.27	9.76	100
<b>Sex</b>				
Male	58.92	29.97	11.11	100
Female	60.20	25.51	14.29	100
<b>Dependency Ratio</b>				
Low	68.21	23.88	7.92	100
Medium	52.37	35.31	12.31	100
High	48.55	32.37	19.09	100
<b>Assets Class</b>				
Lower	67.12	26.03	6.85	100
Middle Lower	65.22	26.09	8.70	100
Middle	56.35	34.92	8.73	100
Middle Upper	57.83	29.91	12.25	100
Upper	56.77	29.68	13.54	100
<b>Total</b>	<b>59.00</b>	<b>29.71</b>	<b>11.30</b>	<b>100</b>



**TABLE B.140: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 4)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	37.50	37.50	25.00	100
6 to 10	53.41	38.64	7.95	100
11 to 15	63.35	30.83	5.83	100
above 15	76.25	19.92	3.83	100
<b>Marital Status</b>				
Married	67.79	26.90	5.31	100
Unmarried	24.32	64.86	10.81	100
Others	65.22	26.09	8.70	100
<b>Occupation</b>				
Agricultural & Allied	66.67	33.33	0.00	100
White collar	67.37	26.87	5.77	100
Blue collar	69.81	26.42	3.77	100
Business, Transfer and Others	47.37	49.12	3.51	100
<b>Income</b>				
Lower	40.00	48.00	12.00	100
Middle Lower	44.23	50.96	4.81	100
Middle	59.00	36.00	5.00	100
Middle Upper	65.00	30.56	4.44	100
Upper	77.63	16.05	6.32	100
<b>Age</b>				
Young	57.41	35.98	6.61	100
Middle	72.98	21.91	5.11	100
Old	63.41	34.15	2.44	100
<b>Sex</b>				
Male	67.35	26.84	5.80	100
Female	46.77	50.00	3.23	100
<b>Dependency Ratio</b>				
Low	71.03	25.06	3.91	100
Medium	65.40	29.62	4.99	100
High	47.79	38.05	14.16	100
<b>Assets Class</b>				
Lower	57.96	36.31	5.73	100
Middle Lower	72.22	24.69	3.09	100
Middle	57.86	36.43	5.71	100
Middle Upper	69.27	25.37	5.37	100
Upper	68.89	23.56	7.56	100
<b>Total</b>	<b>65.92</b>	<b>28.46</b>	<b>5.62</b>	<b>100</b>

**TABLE B.141: PERCEPTIONS OF HOUSEHOLDS ABOUT**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	78.79	18.18	3.03	100
6 to 10	74.74	21.58	3.68	100
11 to 15	71.29	25.93	2.78	100
above 15	65.43	32.87	1.71	100
<b>Marital Status</b>				
Married	70.02	27.52	2.46	100
Unmarried	66.67	29.63	3.70	100
Others	70.00	25.00	5.00	100
<b>Occupation</b>				
Agricultural & Allied	68.42	26.32	5.26	100
White collar	68.70	28.57	2.73	100
Blue collar	73.61	24.31	2.08	100
Business, Transfer and Others	75.00	23.48	1.52	100
<b>Income</b>				
Lower	61.22	36.73	2.04	100
Middle Lower	65.16	29.51	5.33	100
Middle	70.89	25.95	3.16	100
Middle Upper	72.44	25.56	2.00	100
Upper	69.96	28.29	1.75	100
<b>Age</b>				
Young	64.06	33.49	2.45	100
Middle	73.22	24.01	2.77	100
Old	77.78	20.63	1.59	100
<b>Sex</b>				
Male	70.34	27.27	2.38	100
Female	62.93	31.90	5.17	100
<b>Dependency Ratio</b>				
Low	72.26	25.22	2.52	100
Medium	66.73	30.42	2.85	100
High	74.45	23.97	1.58	100
<b>Assets Class</b>				
Lower	62.90	31.45	5.65	100
Middle Lower	62.46	35.28	2.27	100
Middle	60.15	36.34	3.51	100
Middle Upper	68.70	28.86	2.44	100
Upper	79.50	18.76	1.74	100
<b>Total</b>	<b>69.94</b>	<b>27.52</b>	<b>2.54</b>	<b>100</b>

**TABLE B.142: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 1)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	74.26	20.79	4.95	100
11 to 15	72.90	23.91	3.20	100
above 15	79.26	18.52	2.22	100
<b>Marital Status</b>				
Married	74.33	22.62	3.05	100
Unmarried	70.00	26.67	3.33	100
Others	81.82	9.09	9.09	100
<b>Occupation</b>				
Agricultural & Allied	87.50	0.00	12.50	100
White collar	71.76	24.73	3.51	100
Blue collar	74.19	25.81	0.00	100
Business, Transfer and Others	85.40	12.41	2.19	100
<b>Income</b>				
Lower	70.59	29.41	0.00	100
Middle Lower	65.71	28.57	5.71	100
Middle	72.30	24.41	3.29	100
Middle Upper	79.89	17.93	2.17	100
Upper	76.84	20.35	2.81	100
<b>Age</b>				
Young	62.83	33.63	3.54	100
Middle	77.64	19.16	3.19	100
Old	83.04	14.29	2.68	100
<b>Sex</b>				
Male	73.98	22.93	3.08	100
Female	85.71	7.14	7.14	100
<b>Dependency Ratio</b>				
Low	79.67	17.05	3.28	100
Medium	68.25	27.50	4.25	100
High	80.60	19.40	0.00	100
<b>Assets Class</b>				
Lower	80.95	9.52	9.52	100
Middle Lower	79.75	13.92	6.33	100
Middle	60.61	33.33	6.06	100
Middle Upper	70.76	27.54	1.69	100
Upper	80.05	17.79	2.16	100
<b>Total</b>	<b>74.37</b>	<b>22.41</b>	<b>3.22</b>	<b>100</b>

**TABLE B.143: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 2)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	85.71	7.14	7.14	100
6 to 10	76.67	23.33	0.00	100
11 to 15	67.35	29.80	2.86	100
above 15	47.95	50.23	1.83	100
<b>Marital Status</b>				
Married	60.29	37.47	2.24	100
Unmarried	50.00	42.86	7.14	100
Others	66.67	33.33	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	58.65	38.85	2.51	100
Blue collar	70.91	27.27	1.82	100
Business, Transfer and Others	59.18	38.78	2.04	100
<b>Income</b>				
Lower	71.43	21.43	7.14	100
Middle Lower	69.77	25.58	4.65	100
Middle	68.67	28.92	2.41	100
Middle Upper	59.82	37.50	2.68	100
Upper	55.08	43.36	1.56	100
<b>Age</b>				
Young	56.88	40.89	2.23	100
Middle	63.18	34.09	2.73	100
Old	68.42	31.58	0.00	100
<b>Sex</b>				
Male	61.57	36.52	1.91	100
Female	40.54	51.35	8.11	100
<b>Dependency Ratio</b>				
Low	57.64	39.90	2.46	100
Medium	58.54	39.02	2.44	100
High	74.58	23.73	1.69	100
<b>Assets Class</b>				
Lower	58.49	33.96	7.55	100
Middle Lower	57.39	42.61	0.00	100
Middle	53.28	45.08	1.64	100
Middle Upper	60.40	35.64	3.96	100
Upper	70.09	28.21	1.71	100
<b>Total</b>	<b>60.04</b>	<b>37.60</b>	<b>2.36</b>	<b>100</b>

**TABLE B.144: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 3)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	42.86	57.14	0.00	100
6 to 10	80.43	19.57	0.00	100
11 to 15	70.90	27.76	1.34	100
above 15	76.00	24.00	0.00	100
<b>Marital Status</b>				
Married	73.58	25.71	0.71	100
Unmarried	75.00	25.00	0.00	100
Others	55.56	44.44	0.00	100
<b>Occupation</b>				
Agricultural & Allied	62.50	37.50	0.00	100
White collar	73.73	25.61	0.66	100
Blue collar	78.00	20.00	2.00	100
Business, Transfer and Others	68.25	31.75	0.00	100
<b>Income</b>				
Lower	58.33	41.67	0.00	100
Middle Lower	53.85	43.59	2.56	100
Middle	75.45	22.73	1.82	100
Middle Upper	76.67	23.33	0.00	100
Upper	74.06	25.56	0.38	100
<b>Age</b>				
Young	70.70	28.91	0.39	100
Middle	76.28	22.63	1.09	100
Old	70.21	29.79	0.00	100
<b>Sex</b>				
Male	73.70	25.74	0.56	100
Female	67.57	29.73	2.70	100
<b>Dependency Ratio</b>				
Low	76.13	22.52	1.35	100
Medium	71.64	28.36	0.00	100
High	71.26	27.59	1.15	100
<b>Assets Class</b>				
Lower	58.33	38.89	2.78	100
Middle Lower	54.35	44.57	1.09	100
Middle	68.63	30.39	0.98	100
Middle Upper	77.32	22.68	0.00	100
Upper	82.80	16.80	0.40	100
<b>Total</b>	<b>73.31</b>	<b>26.00</b>	<b>0.69</b>	<b>100</b>

**TABLE B.145: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS 4)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	53.85	30.77	15.38	100
11 to 15	72.36	23.58	4.07	100
above 15	59.09	34.85	6.06	100
<b>Marital Status</b>				
Married	66.84	27.46	5.70	100
Unmarried	83.33	16.67	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	67.22	27.22	5.56	100
Blue collar	62.50	25.00	12.50	100
Business, Transfer and Others	60.00	40.00	0.00	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	69.23	15.38	15.38	100
Middle	60.47	30.23	9.30	100
Middle Upper	61.11	38.89	0.00	100
Upper	75.00	19.57	5.43	100
<b>Age</b>				
Young	68.87	25.47	5.66	100
Middle	63.64	30.68	5.68	100
Old	72.73	27.27	0.00	100
<b>Sex</b>				
Male	67.02	27.23	5.76	100
Female	64.29	35.71	0.00	100
<b>Dependency Ratio</b>				
Low	69.84	26.98	3.17	100
Medium	67.62	26.67	5.71	100
High	59.46	32.43	8.11	100
<b>Assets Class</b>				
Lower	64.29	35.71	0.00	100
Middle Lower	60.87	34.78	4.35	100
Middle	58.14	34.88	6.98	100
Middle Upper	60.34	32.76	6.90	100
Upper	64.10	30.21	5.69	100
<b>Total</b>	<b>61.55</b>	<b>33.678</b>	<b>4.78</b>	<b>100</b>

**TABLE B.146: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	33.33	66.67	0.00	100
6 to 10	33.90	62.71	3.39	100
11 to 15	27.99	70.90	1.12	100
above 15	39.19	60.81	0.00	100
<b>Marital Status</b>				
Married	34.00	64.86	1.14	100
Unmarried	12.96	87.04	0.00	100
Others	0.00	66.67	33.33	100
<b>Occupation</b>				
Agricultural & Allied	33.33	66.67	0.00	100
White collar	33.33	65.47	1.20	100
Blue collar	19.51	80.49	0.00	100
Business, Transfer and Others	20.83	75.00	4.17	100
<b>Income</b>				
Lower	12.50	83.33	4.17	100
Middle Lower	20.43	77.42	2.15	100
Middle	26.28	72.99	0.73	100
Middle Upper	44.44	54.32	1.23	100
Upper	44.44	55.56	0.00	100
<b>Age</b>				
Young	18.11	81.07	0.82	100
Middle	50.00	48.73	1.27	100
Old	50.00	33.33	16.67	100
<b>Sex</b>				
Male	31.27	67.65	1.08	100
Female	27.78	69.44	2.78	100
<b>Dependency Ratio</b>				
Low	16.95	81.36	1.69	100
Medium	38.42	60.45	1.13	100
High	33.93	65.18	0.89	100
<b>Assets Class</b>				
Lower	10.66	88.52	0.82	100
Middle Lower	29.41	70.59	0.00	100
Middle	20.29	76.81	2.90	100
Middle Upper	52.22	45.56	2.22	100
Upper	49.33	50.67	0.00	100
<b>Total</b>	<b>30.96</b>	<b>67.81</b>	<b>1.23</b>	<b>100</b>

**TABLE B.147: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVE MARKET (TOWN CLASS 1)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	42.42	54.55	3.03	100
11 to 15	63.44	35.48	1.08	100
above 15	80.95	19.05	0.00	100
<b>Marital Status</b>				
Married	73.55	25.62	0.83	100
Unmarried	10.71	89.29	0.00	100
Others	0.00	0.00	100	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	62.59	36.69	0.72	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	44.44	44.44	11.11	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	50.00	46.43	3.57	100
Middle	56.14	42.11	1.75	100
Middle Upper	69.23	30.77	0.00	100
Upper	76.00	24.00	0.00	100
<b>Age</b>				
Young	48.78	51.22	0.00	100
Middle	65.71	33.33	0.95	100
Old	75.00	0.00	25.00	100
<b>Sex</b>				
Male	60.43	38.85	0.72	100
Female	72.73	18.18	9.09	100
<b>Dependency Ratio</b>				
Low	52.94	41.18	5.88	100
Medium	65.79	32.89	1.32	100
High	57.89	42.11	0.00	100
<b>Assets Class</b>				
Lower	0.00	0.00	0.00	0
Middle Lower	90.91	9.09	0.00	100
Middle	27.27	69.70	3.03	100
Middle Upper	67.19	31.25	1.56	100
Upper	71.43	28.57	0.00	100
<b>Total</b>	<b>61.33</b>	<b>37.33</b>	<b>1.33</b>	<b>100</b>



**TABLE B.148: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVE MARKET (TOWN CLASS 2)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	28.57	71.43	0.00	100
11 to 15	12.99	87.01	0.00	100
above 15	16.13	83.87	0.00	100
<b>Marital Status</b>				
Married	13.40	86.60	0.00	100
Unmarried	21.05	78.95	0.00	100
Others	0.00	0.00	0.00	0
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	13.54	86.46	0.00	100
Blue collar	18.18	81.82	0.00	100
Business, Transfer and Others	16.67	83.33	0.00	100
<b>Income</b>				
Lower	0.00	100	0.00	100
Middle Lower	25.00	75.00	0.00	100
Middle	6.25	93.75	0.00	100
Middle Upper	18.52	81.48	0.00	100
Upper	22.73	77.27	0.00	100
<b>Age</b>				
Young	14.29	85.71	0.00	100
Middle	18.18	81.82	0.00	100
Old	0.00	0.00	0.00	0
<b>Sex</b>				
Male	15.38	84.62	0.00	100
Female	8.33	91.67	0.00	100
<b>Dependency Ratio</b>				
Low	8.70	91.30	0.00	100
Medium	22.92	77.08	0.00	100
High	9.09	90.91	0.00	100
<b>Assets Class</b>				
Lower	15.07	84.93	0.00	100
Middle Lower	13.64	86.36	0.00	100
Middle	22.22	77.78	0.00	100
Middle Upper	0.00	100	0.00	100
Upper	10.00	90.00	0.00	100
<b>Total</b>	<b>14.66</b>	<b>85.34</b>	<b>0.00</b>	<b>100</b>

**TABLE B.149: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 3)**

Households' Profile	Transferable in open market			
	Yes	No	Not Aware	Total
<b>Years of Schooling</b>				
up to 5	0.00	0.00	0.00	0
6 to 10	50.00	50.00	0.00	100
11 to 15	23.53	76.47	0.00	100
above 15	63.64	36.36	0.00	100
<b>Marital Status</b>				
Married	42.86	57.14	0.00	100
Unmarried	0.00	100	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	36.00	64.00	0.00	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	0.00	100	0.00	100
<b>Income</b>				
Lower	50.00	50.00	0.00	100
Middle Lower	50.00	50.00	0.00	100
Middle	0.00	100	0.00	100
Middle Upper	66.67	33.33	0.00	100
Upper	33.33	66.67	0.00	100
<b>Age</b>				
Young	40.00	60.00	0.00	100
Middle	40.00	60.00	0.00	100
Old	0.00	0.00	0.00	0
<b>Sex</b>				
Male	42.31	57.69	0.00	100
Female	25.00	75.00	0.00	100
<b>Dependency Ratio</b>				
Low	40.00	60.00	0.00	100
Medium	46.15	53.85	0.00	100
High	28.57	71.43	0.00	100
<b>Assets Class</b>				
Lower	0.00	100	0.00	100
Middle Lower	100	0.00	0.00	100
Middle	50.00	50.00	0.00	100
Middle Upper	60.00	40.00	0.00	100
Upper	35.29	64.71	0.00	100
<b>Total</b>	<b>40.00</b>	<b>60.00</b>	<b>0.00</b>	<b>100</b>

**TABLE B.150: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 4)**

Households' Profile	Transferable in open market			Total
	Yes	No	Not Aware	
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	17.65	76.47	5.88	100
11 to 15	2.47	95.06	2.47	100
above 15	0.00	100	0.00	100
<b>Marital Status</b>				
Married	4.81	92.31	2.88	100
Unmarried	0.00	100	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	25.00	75.00	0.00	100
White collar	2.74	93.15	4.11	100
Blue collar	7.69	92.31	0.00	100
Business, Transfer and Others	0.00	100	0.00	100
<b>Income</b>				
Lower	11.11	83.33	5.56	100
Middle Lower	0.00	100	0.00	100
Middle	2.70	94.59	2.70	100
Middle Upper	6.67	93.33	0.00	100
Upper	9.09	81.82	9.09	100
<b>Age</b>				
Young	3.66	93.90	2.44	100
Middle	7.41	88.89	3.70	100
Old	0.00	100	0.00	100
<b>Sex</b>				
Male	4.90	92.16	2.94	100
Female	0.00	100	0.00	100
<b>Dependency Ratio</b>				
Low	6.67	91.11	2.22	100
Medium	2.50	95.00	2.50	100
High	3.85	92.31	3.85	100
<b>Assets Class</b>				
Lower	4.35	93.48	2.17	100
Middle Lower	5.88	94.12	0.00	100
Middle	4.35	91.30	4.35	100
Middle Upper	5.26	89.47	5.26	100
Upper	0.00	100	0.00	100
<b>Total</b>	<b>4.50</b>	<b>92.79</b>	<b>2.70</b>	<b>100</b>

**TABLE B.151: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	60.00	35.00	5.00	100
6 to 10	72.73	24.88	2.39	100
11 to 15	75.60	17.32	7.08	100
above 15	72.40	20.77	6.82	100
<b>Marital Status</b>				
Married	73.86	19.49	6.64	100
Unmarried	89.55	8.96	1.49	100
Others	59.38	37.50	3.13	100
<b>Occupation</b>				
Agricultural & Allied	85.00	15.00	0.00	100
White collar	73.78	19.75	6.47	100
Blue collar	82.01	13.67	4.32	100
Business, Transfer and Others	63.39	27.68	8.93	100
<b>Income</b>				
Lower	82.61	14.49	2.90	100
Middle Lower	79.32	18.05	2.63	100
Middle	75.12	21.14	3.73	100
Middle Upper	69.63	21.47	8.90	100
Upper	72.45	17.81	9.74	100
<b>Age</b>				
Young	81.84	14.72	3.44	100
Middle	66.16	23.40	10.44	100
Old	56.00	38.67	5.33	100
<b>Sex</b>				
Male	73.59	19.70	6.71	100
Female	83.67	15.31	1.02	100
<b>Dependency Ratio</b>				
Low	73.66	20.59	5.74	100
Medium	73.55	19.22	7.23	100
High	77.00	17.77	5.23	100
<b>Assets Class</b>				
Lower	85.50	12.21	2.29	100
Middle Lower	69.01	23.39	7.60	100
Middle	69.20	23.21	7.59	100
Middle Upper	80.19	17.21	2.60	100
Upper	63.40	24.48	12.11	100
<b>Total</b>	<b>74.26</b>	<b>19.41</b>	<b>6.33</b>	<b>100</b>

**TABLE B.152: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 1)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	0.00	75.00	25.00	100
6 to 10	51.72	46.55	1.72	100
11 to 15	60.57	23.17	16.26	100
above 15	50.00	37.10	12.90	100
<b>Marital Status</b>				
Married	57.87	28.37	13.76	100
Unmarried	50.00	25.00	25.00	100
Others	20.00	80.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	55.29	30.03	14.68	100
Blue collar	75.00	15.00	10.00	100
Business, Transfer and Others	50.00	39.58	10.42	100
<b>Income</b>				
Lower	71.43	28.57	0.00	100
Middle Lower	58.00	34.00	8.00	100
Middle	56.38	37.23	6.38	100
Middle Upper	53.01	33.73	13.25	100
Upper	58.09	20.59	21.32	100
<b>Age</b>				
Young	72.31	20.77	6.92	100
Middle	47.52	33.17	19.31	100
Old	52.63	42.11	5.26	100
<b>Sex</b>				
Male	56.66	29.18	14.16	100
Female	58.82	41.18	0.00	100
<b>Dependency Ratio</b>				
Low	48.00	40.00	12.00	100
Medium	55.36	27.38	17.26	100
High	74.03	18.18	7.79	100
<b>Assets Class</b>				
Lower	20.00	64.00	16.00	100
Middle Lower	55.56	29.63	14.81	100
Middle	53.23	32.26	14.52	100
Middle Upper	78.49	18.28	3.23	100
Upper	51.53	30.06	18.40	100
<b>Total</b>	<b>56.76</b>	<b>29.73</b>	<b>13.51</b>	<b>100</b>

**TABLE B.153: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 2)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	75.00	25.00	0.00	100
6 to 10	94.64	5.36	0.00	100
11 to 15	90.81	7.07	2.12	100
above 15	78.89	13.33	7.78	100
<b>Marital Status</b>				
Married	87.99	8.62	3.39	100
Unmarried	95.65	4.35	0.00	100
Others	75.00	25.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	88.00	9.07	2.93	100
Blue collar	94.44	2.78	2.78	100
Business, Transfer and Others	86.67	6.67	6.67	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	94.19	5.81	0.00	100
Middle	90.00	7.86	2.14	100
Middle Upper	85.71	8.40	5.88	100
Upper	81.94	13.89	4.17	100
<b>Age</b>				
Young	91.32	5.99	2.69	100
Middle	81.05	14.74	4.21	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	88.44	8.29	3.27	100
Female	91.43	8.57	0.00	100
<b>Dependency Ratio</b>				
Low	94.31	4.88	0.81	100
Medium	89.25	7.94	2.80	100
High	80.21	13.54	6.25	100
<b>Assets Class</b>				
Lower	96.28	3.31	0.41	100
Middle Lower	76.92	15.38	7.69	100
Middle	83.33	8.33	8.33	100
Middle Upper	68.09	25.53	6.38	100
Upper	96.67	3.33	0.00	100
<b>Total</b>	<b>88.68</b>	<b>8.31</b>	<b>3.00</b>	<b>100</b>

**TABLE B.154: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 3)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	81.82	18.18	0.00	100
6 to 10	67.27	27.27	5.45	100
11 to 15	70.72	21.62	7.66	100
above 15	76.55	18.62	4.83	100
<b>Marital Status</b>				
Married	72.13	21.52	6.36	100
Unmarried	70.00	30.00	0.00	100
Others	85.71	7.14	7.14	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	71.30	22.61	6.09	100
Blue collar	82.61	13.04	4.35	100
Business, Transfer and Others	67.57	21.62	10.81	100
<b>Income</b>				
Lower	66.67	11.11	22.22	100
Middle Lower	73.81	23.81	2.38	100
Middle	68.32	25.74	5.94	100
Middle Upper	62.73	26.36	10.91	100
Upper	81.29	15.20	3.51	100
<b>Age</b>				
Young	74.87	21.11	4.02	100
Middle	71.77	20.10	8.13	100
Old	60.00	32.00	8.00	100
<b>Sex</b>				
Male	71.50	21.87	6.63	100
Female	88.46	11.54	0.00	100
<b>Dependency Ratio</b>				
Low	74.32	18.24	7.43	100
Medium	71.17	22.07	6.76	100
High	73.02	25.40	1.59	100
<b>Assets Class</b>				
Lower	73.91	17.39	8.70	100
Middle Lower	43.75	46.88	9.38	100
Middle	67.07	28.05	4.88	100
Middle Upper	88.89	10.26	0.85	100
Upper	69.27	21.23	9.50	100
<b>Total</b>	<b>71.33</b>	<b>23.10</b>	<b>5.57</b>	<b>100</b>

**TABLE B.155: PERCEPTIONS OF HOUSEHOLDS ABOUT BONDS (TOWN CLASS 4)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	80.00	17.50	2.50	100
11 to 15	78.44	20.36	1.20	100
above 15	77.50	20.00	2.50	100
<b>Marital Status</b>				
Married	78.06	20.25	1.69	100
Unmarried	100	0.00	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	78.65	19.79	1.56	100
Blue collar	72.97	24.32	2.70	100
Business, Transfer and Others	75.00	25.00	0.00	100
<b>Income</b>				
Lower	80.00	20.00	0.00	100
Middle Lower	78.13	20.31	1.56	100
Middle	83.08	16.92	0.00	100
Middle Upper	77.50	17.50	5.00	100
Upper	70.45	27.27	2.27	100
<b>Age</b>				
Young	78.29	20.39	1.32	100
Middle	79.55	18.18	2.27	100
Old	62.50	37.50	0.00	100
<b>Sex</b>				
Male	77.63	21.05	1.32	100
Female	85.00	10.00	5.00	100
<b>Dependency Ratio</b>				
Low	78.90	19.27	1.83	100
Medium	76.14	23.86	0.00	100
High	80.39	15.69	3.92	100
<b>Assets Class</b>				
Lower	78.64	19.42	1.94	100
Middle Lower	85.29	14.71	0.00	100
Middle	84.09	13.64	2.27	100
Middle Upper	74.51	23.53	1.96	100
Upper	56.25	43.75	0.00	100
<b>Total</b>	<b>78.23</b>	<b>20.16</b>	<b>1.61</b>	<b>100</b>



**TABLE B.156: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	73.33	26.67	0.00	100
6 to 10	81.25	9.38	9.38	100
11 to 15	82.54	11.11	6.35	100
above 15	87.68	11.59	0.72	100
<b>Marital Status</b>				
Married	82.69	11.45	5.86	100
Unmarried	94.12	3.92	1.96	100
Others	64.29	28.57	7.14	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	81.91	11.58	6.51	100
Blue collar	91.67	8.33	0.00	100
Business, Transfer and Others	82.50	15.00	2.50	100
<b>Income</b>				
Lower	84.78	13.04	2.17	100
Middle Lower	82.17	14.65	3.18	100
Middle	85.65	8.80	5.56	100
Middle Upper	84.13	7.94	7.94	100
Upper	79.81	13.94	6.25	100
<b>Age</b>				
Young	85.25	10.91	3.84	100
Middle	81.70	10.13	8.17	100
Old	40.00	46.67	13.33	100
<b>Sex</b>				
Male	82.64	11.53	5.83	100
Female	90.91	6.82	2.27	100
<b>Dependency Ratio</b>				
Low	85.15	12.23	2.62	100
Medium	80.38	11.56	8.06	100
High	85.58	9.77	4.65	100
<b>Assets Class</b>				
Lower	92.74	6.84	0.43	100
Middle Lower	80.68	15.91	3.41	100
Middle	79.56	8.76	11.68	100
Middle Upper	80.93	11.63	7.44	100
Upper	75.35	17.61	7.04	100
<b>Total</b>	<b>83.09</b>	<b>11.27</b>	<b>5.64</b>	<b>100</b>

**TABLE B.157: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 1)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	65.12	16.28	18.60	100
11 to 15	61.78	20.38	17.83	100
above 15	81.82	18.18	0.00	100
<b>Marital Status</b>				
Married	64.15	19.81	16.04	100
Unmarried	90.00	5.00	5.00	100
Others	25.00	50.00	25.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	65.58	18.14	16.28	100
Blue collar	83.33	16.67	0.00	100
Business, Transfer and Others	57.14	35.71	7.14	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	57.14	35.71	7.14	100
Middle	70.13	14.29	15.58	100
Middle Upper	64.52	14.52	20.97	100
Upper	63.64	22.73	13.64	100
<b>Age</b>				
Young	61.39	24.75	13.86	100
Middle	72.00	11.20	16.80	100
Old	30.00	60.00	10.00	100
<b>Sex</b>				
Male	65.35	19.30	15.35	100
Female	75.00	12.50	12.50	100
<b>Dependency Ratio</b>				
Low	55.00	35.00	10.00	100
Medium	55.05	22.02	22.94	100
High	83.91	8.05	8.05	100
<b>Assets Class</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	86.67	6.67	6.67	100
Middle	66.07	14.29	19.64	100
Middle Upper	62.92	20.22	16.85	100
Upper	64.38	23.29	12.33	100
<b>Total</b>	<b>65.68</b>	<b>19.07</b>	<b>15.25</b>	<b>100</b>

**TABLE B.158: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS2)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5				
6 to 10	100	0.00	0.00	100
11 to 15	93.96	3.85	2.20	100
above 15	96.88	3.13	0.00	100
<b>Marital Status</b>				
Married	94.74	3.35	1.91	100
Unmarried	96.30	3.70	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	94.24	3.66	2.09	100
Blue collar	96.67	3.33	0.00	100
Business, Transfer and Others	100	0.00	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	90.70	9.30	0.00	100
Middle	100	0.00	0.00	100
Middle Upper	95.71	2.86	1.43	100
Upper	90.20	3.92	5.88	100
<b>Age</b>				
Young	97.31	2.69	0.00	100
Middle	86.00	6.00	8.00	100
Old	100	0.00	0.00	100
<b>Sex</b>				
Male	94.57	3.62	1.81	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	97.06	2.94	0.00	100
Medium	94.44	3.97	1.59	100
High	93.02	2.33	4.65	100
<b>Assets Class</b>				
Lower	98.60	0.70	0.70	100
Middle Lower	88.24	8.82	2.94	100
Middle	88.24	5.88	5.88	100
Middle Upper	89.29	7.14	3.57	100
Upper	93.33	6.67	0.00	100
<b>Total</b>	<b>94.94</b>	<b>3.38</b>	<b>1.69</b>	<b>100</b>

**TABLE B.159: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS3)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	85.71	7.14	7.14	100
11 to 15	90.18	6.25	3.57	100
above 15	86.05	11.63	2.33	100
<b>Marital Status</b>				
Married	87.21	9.30	3.49	100
Unmarried				
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	87.34	8.86	3.80	100
Blue collar	80.00	20.00	0.00	100
Business, Transfer and Others	100	0.00	0.00	100
<b>Income</b>				
Lower	80.00	0.00	20.00	100
Middle Lower	85.19	3.70	11.11	100
Middle	92.31	7.69	0.00	100
Middle Upper	91.11	6.67	2.22	100
Upper	85.33	13.33	1.33	100
<b>Age</b>				
Young	87.64	6.74	5.62	100
Middle	88.51	11.49	0.00	100
Old	50.00	0.00	50.00	100
<b>Sex</b>				
Male	86.75	9.64	3.61	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	87.50	9.38	3.13	100
Medium	88.61	7.59	3.80	100
High	85.71	11.43	2.86	100
<b>Assets Class</b>				
Lower	83.33	16.67	0.00	100
Middle Lower	57.14	28.57	14.29	100
Middle	85.29	2.94	11.76	100
Middle Upper	93.59	6.41	0.00	100
Upper	85.11	12.77	2.13	100
<b>Total</b>	<b>87.64</b>	<b>8.99</b>	<b>3.37</b>	<b>100</b>

**TABLE B.160: PERCEPTIONS OF HOUSEHOLDS ABOUT DEBENTURES (TOWN CLASS 4)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	93.75	6.25	0.00	100
11 to 15	85.34	14.66	0.00	100
above 15	86.67	13.33	0.00	100
<b>Marital Status</b>				
Married	86.71	13.29	0.00	100
Unmarried	100	0.00	0.00	100
Others	33.33	66.67	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	84.25	15.75	0.00	100
Blue collar	92.31	7.69	0.00	100
Business, Transfer and Others	87.50	12.50	0.00	100
<b>Income</b>				
Lower	81.25	18.75	0.00	100
Middle Lower	87.80	12.20	0.00	100
Middle	86.36	13.64	0.00	100
Middle Upper	84.85	15.15	0.00	100
Upper	93.33	6.67	0.00	100
<b>Age</b>				
Young	84.87	15.13	0.00	100
Middle	90.91	9.09	0.00	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	86.62	13.38	0.00	100
Female	75.00	25.00	0.00	100
<b>Dependency Ratio</b>				
Low	89.47	10.53	0.00	100
Medium	86.21	13.79	0.00	100
High	82.00	18.00	0.00	100
<b>Assets Class</b>				
Lower	84.21	15.79	0.00	100
Middle Lower	75.00	25.00	0.00	100
Middle	93.33	6.67	0.00	100
Middle Upper	100	0.00	0.00	100
Upper	85.71	14.29	0.00	100
<b>Total</b>	<b>86.06</b>	<b>13.94</b>	<b>0.00</b>	<b>100</b>

**TABLE B.161: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	33.33	50.00	16.67	100
6 to 10	50.00	25.86	24.14	100
11 to 15	49.12	33.33	17.54	100
above 15	52.27	35.51	12.22	100
<b>Marital Status</b>				
Married	49.28	34.12	16.60	100
Unmarried	64.71	29.41	5.88	100
Others	62.50	20.83	16.67	100
<b>Occupation</b>				
Agricultural & Allied	66.67	0.00	33.33	100
White collar	51.27	33.16	15.57	100
Blue collar	47.52	31.68	20.79	100
Business, Transfer and Others	44.76	38.10	17.14	100
<b>Income</b>				
Lower	63.64	18.18	18.18	100
Middle Lower	48.67	38.94	12.39	100
Middle	50.28	35.59	14.12	100
Middle Upper	45.92	32.14	21.94	100
Upper	50.61	33.54	15.85	100
<b>Age</b>				
Young	53.83	32.25	13.92	100
Middle	46.58	34.25	19.18	100
Old	49.28	39.13	11.59	100
<b>Sex</b>				
Male	49.80	33.50	16.70	100
Female	51.43	40.00	8.57	100
<b>Dependency Ratio</b>				
Low	48.90	38.63	12.47	100
Medium	48.09	33.71	18.20	100
High	57.32	21.02	21.66	100
<b>Assets Class</b>				
Lower	60.66	27.87	11.48	100
Middle Lower	49.48	45.36	5.15	100
Middle	47.41	43.53	9.05	100
Middle Upper	57.14	26.53	16.33	100
Upper	43.37	25.09	31.54	100
<b>Total</b>	<b>49.85</b>	<b>33.73</b>	<b>16.42</b>	<b>100</b>

**TABLE B.162: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS 1)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	30.77	61.54	7.69	100
6 to 10	55.00	22.50	22.50	100
11 to 15	43.24	29.73	27.03	100
above 15	61.11	36.11	2.78	100
<b>Marital Status</b>				
Married	47.27	30.91	21.82	100
Unmarried	57.14	42.86	0.00	100
Others	40.00	30.00	30.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	48.17	27.75	24.08	100
Blue collar	50.00	37.50	12.50	100
Business, Transfer and Others	37.93	51.72	10.34	100
<b>Income</b>				
Lower	66.67	16.67	16.67	100
Middle Lower	58.06	29.03	12.90	100
Middle	43.48	34.78	21.74	100
Middle Upper	44.90	32.65	22.45	100
Upper	46.34	29.27	24.39	100
<b>Age</b>				
Young	62.90	19.35	17.74	100
Middle	42.76	32.24	25.00	100
Old	34.78	56.52	8.70	100
<b>Sex</b>				
Male	47.83	30.87	21.30	100
Female	28.57	42.86	28.57	100
<b>Dependency Ratio</b>				
Low	33.72	48.84	17.44	100
Medium	44.86	26.17	28.97	100
High	79.55	9.09	11.36	100
<b>Assets Class</b>				
Lower	36.36	36.36	27.27	100
Middle Lower	43.90	43.90	12.20	100
Middle	43.33	33.33	23.33	100
Middle Upper	50.82	27.87	21.31	100
Upper	51.56	23.44	25.00	100
<b>Total</b>	<b>47.26</b>	<b>31.22</b>	<b>21.52</b>	<b>100</b>

**TABLE B.163: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOS (TOWN CLASS 2)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	23.08	46.15	30.77	100
6 to 10	20.00	30.00	50.00	100
11 to 15	33.08	45.11	21.80	100
above 15	48.72	45.30	5.98	100
<b>Marital Status</b>				
Married	37.28	44.25	18.47	100
Unmarried	50.00	25.00	25.00	100
Others	50.00	0.00	50.00	100
<b>Occupation</b>				
Agricultural & Allied				
White collar	37.39	45.22	17.39	100
Blue collar	39.39	39.39	21.21	100
Business, Transfer and Others	36.00	32.00	32.00	100
<b>Income</b>				
Lower	56.25	12.50	31.25	100
Middle Lower	32.00	32.00	36.00	100
Middle	28.57	54.29	17.14	100
Middle Upper	37.04	42.59	20.37	100
Upper	38.65	46.63	14.72	100
<b>Age</b>				
Young	44.94	42.41	12.66	100
Middle	27.87	46.72	25.41	100
Old	38.46	30.77	30.77	100
<b>Sex</b>				
Male	37.54	43.16	19.30	100
Female	37.50	62.50	0.00	100
<b>Dependency Ratio</b>				
Low	39.84	40.63	19.53	100
Medium	34.62	47.69	17.69	100
High	40.00	40.00	20.00	100
<b>Assets Class</b>				
Lower	83.33	11.11	5.56	100
Middle Lower	51.61	41.94	6.45	100
Middle	40.28	55.56	4.17	100
Middle Upper	32.31	41.54	26.15	100
Upper	17.11	43.42	39.47	100
<b>Total</b>	<b>37.54</b>	<b>43.69</b>	<b>18.77</b>	<b>100</b>



**TABLE B.164: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS 3)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	65.91	25.00	9.09	100
11 to 15	62.14	28.16	9.71	100
above 15	52.36	29.84	17.80	100
<b>Marital Status</b>				
Married	57.24	29.21	13.55	100
Unmarried	100	0.00	0.00	100
Others	90.91	9.09	0.00	100
<b>Occupation</b>				
Agricultural & Allied	50.00	0.00	50.00	100
White collar	61.24	28.40	10.36	100
Blue collar	52.00	24.00	24.00	100
Business, Transfer and Others	55.32	29.79	14.89	100
<b>Income</b>				
Lower	70.00	30.00	0.00	100
Middle Lower	55.56	42.59	1.85	100
Middle	64.06	29.69	6.25	100
Middle Upper	54.78	24.35	20.87	100
Upper	59.20	26.37	14.43	100
<b>Age</b>				
Young	58.00	28.00	14.00	100
Middle	58.14	28.84	13.02	100
Old	65.52	27.59	6.90	100
<b>Sex</b>				
Male	58.12	28.47	13.41	100
Female	68.42	26.32	5.26	100
<b>Dependency Ratio</b>				
Low	60.56	33.33	6.11	100
Medium	59.47	26.84	13.68	100
High	51.35	20.27	28.38	100
<b>Assets Class</b>				
Lower	64.29	25.00	10.71	100
Middle Lower	49.41	49.41	1.18	100
Middle	54.26	41.49	4.26	100
Middle Upper	74.53	16.98	8.49	100
Upper	53.44	15.27	31.30	100
<b>Total</b>	<b>58.56</b>	<b>28.38</b>	<b>13.06</b>	<b>100</b>

**TABLE B.165: PERCEPTIONS OF HOUSEHOLDS ABOUT IPOs (TOWN CLASS4)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	0.00	100	0.00	100
6 to 10	50.00	50.00	0.00	100
11 to 15	61.54	34.62	3.85	100
above 15	62.50	25.00	12.50	100
<b>Marital Status</b>				
Married	62.86	31.43	5.71	100
Unmarried	0.00	100	0.00	100
Others	0.00	100	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	64.52	29.03	6.45	100
Blue collar	50.00	50.00	0.00	100
Business, Transfer and Others	25.00	75.00	0.00	100
<b>Income</b>				
Lower	0.00	0.00	0.00	0
Middle Lower	0.00	100	0.00	100
Middle	71.43	28.57	0.00	100
Middle Upper	80.00	20.00	0.00	100
Upper	59.09	31.82	9.09	100
<b>Age</b>				
Young	54.55	36.36	9.09	100
Middle	63.64	31.82	4.55	100
Old	50.00	50.00	0.00	100
<b>Sex</b>				
Male	61.11	33.33	5.56	100
Female	0.00	100	0.00	100
<b>Dependency Ratio</b>				
Low	73.33	26.67	0.00	100
Medium	44.44	50.00	5.56	100
High	75.00	0.00	25.00	100
<b>Assets Class</b>				
Lower	0.00	100	0.00	100
Middle Lower	66.67	33.33	0.00	100
Middle	66.67	33.33	0.00	100
Middle Upper	69.23	23.08	7.69	100
Upper	62.50	25.00	12.50	100
<b>Total</b>	<b>53.01</b>	<b>42.95</b>	<b>4.04</b>	<b>100</b>

**TABLE B.166: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	55.28	32.52	12.20	100
6 to 10	57.36	31.36	11.28	100
11 to 15	64.90	27.92	7.17	100
above 15	67.05	29.31	3.63	100
<b>Marital Status</b>				
Married	64.40	28.47	7.13	100
Unmarried	61.54	33.85	4.62	100
Others	51.92	42.31	5.77	100
<b>Occupation</b>				
Agricultural & Allied	87.34	11.39	1.27	100
White collar	64.65	28.05	7.30	100
Blue collar	64.47	30.46	5.08	100
Business, Transfer and Others	57.32	35.27	7.41	100
<b>Income</b>				
Lower	56.48	32.41	11.11	100
Middle Lower	62.66	29.68	7.65	100
Middle	62.28	29.16	8.56	100
Middle Upper	60.23	32.02	7.75	100
Upper	68.71	26.32	4.96	100
<b>Age</b>				
Young	68.02	25.69	6.29	100
Middle	62.48	29.62	7.90	100
Old	55.29	39.95	4.76	100
<b>Sex</b>				
Male	64.02	28.88	7.10	100
Female	64.56	29.47	5.96	100
<b>Dependency Ratio</b>				
Low	63.53	30.61	5.86	100
Medium	64.49	27.43	8.08	100
High	64.30	28.32	7.38	100
<b>Assets Class</b>				
Lower	78.74	17.35	3.90	100
Middle Lower	69.79	22.21	8.01	100
Middle	56.77	36.22	7.01	100
Middle Upper	60.23	31.72	8.06	100
Upper	64.04	29.16	6.81	100
<b>Total</b>	<b>64.05</b>	<b>28.92</b>	<b>7.03</b>	<b>100</b>

**TABLE B.167: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS1)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	45.65	45.65	8.70	100
6 to 10	49.06	40.09	10.85	100
11 to 15	54.29	37.74	7.97	100
above 15	52.57	43.75	3.68	100
<b>Marital Status</b>				
Married	53.82	38.25	7.93	100
Unmarried	53.33	46.67	0.00	100
Others	29.41	64.71	5.88	100
<b>Occupation</b>				
Agricultural & Allied	90.63	9.38	0.00	100
White collar	52.92	38.42	8.66	100
Blue collar	55.41	37.84	6.76	100
Business, Transfer and Others	47.92	47.92	4.17	100
<b>Income</b>				
Lower	66.67	33.33	0.00	100
Middle Lower	53.85	41.30	4.86	100
Middle	51.79	39.86	8.35	100
Middle Upper	48.36	43.99	7.65	100
Upper	56.29	34.66	9.05	100
<b>Age</b>				
Young	66.35	27.29	6.35	100
Middle	48.07	42.67	9.26	100
Old	46.56	50.79	2.65	100
<b>Sex</b>				
Male	53.13	39.09	7.78	100
Female	50.00	45.59	4.41	100
<b>Dependency Ratio</b>				
Low	40.10	54.10	5.80	100
Medium	56.50	33.58	9.93	100
High	73.60	20.80	5.60	100
<b>Assets Class</b>				
Lower	52.27	40.91	6.82	100
Middle Lower	52.89	33.88	13.22	100
Middle	51.03	39.73	9.25	100
Middle Upper	52.64	40.31	7.05	100
Upper	54.26	39.51	6.23	100
<b>Total</b>	<b>52.99</b>	<b>39.38</b>	<b>7.63</b>	<b>100</b>

**TABLE B.168: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS 2)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	15.00	35.00	50.00	100
6 to 10	24.49	29.59	45.92	100
11 to 15	44.38	33.43	22.19	100
above 15	51.08	39.39	9.52	100
<b>Marital Status</b>				
Married	41.77	35.63	22.60	100
Unmarried	90.48	9.52	0.00	100
Others	14.29	42.86	42.86	100
<b>Occupation</b>				
Agricultural & Allied	20.00	60.00	20.00	100
White collar	45.95	32.77	21.28	100
Blue collar	40.74	43.21	16.05	100
Business, Transfer and Others	22.97	40.54	36.49	100
<b>Income</b>				
Lower	31.91	29.79	38.30	100
Middle Lower	28.04	39.25	32.71	100
Middle	41.83	28.10	30.07	100
Middle Upper	43.31	35.03	21.66	100
Upper	52.59	38.36	9.05	100
<b>Age</b>				
Young	50.53	33.69	15.78	100
Middle	35.35	35.69	28.96	100
Old	20.00	44.00	36.00	100
<b>Sex</b>				
Male	43.04	35.05	21.91	100
Female	42.11	33.33	24.56	100
<b>Dependency Ratio</b>				
Low	43.20	32.40	24.40	100
Medium	46.23	34.10	19.67	100
High	35.46	41.13	23.40	100
<b>Assets Class</b>				
Lower	80.70	14.04	5.26	100
Middle Lower	49.66	28.86	21.48	100
Middle	35.44	53.80	10.76	100
Middle Upper	28.47	38.19	33.33	100
Upper	27.48	33.59	38.93	100
<b>Total</b>	<b>42.96</b>	<b>34.91</b>	<b>22.13</b>	<b>100</b>

**TABLE B.169: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS3)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	79.59	18.37	2.04	100
6 to 10	67.48	29.18	3.34	100
11 to 15	76.65	20.05	3.30	100
above 15	72.04	25.73	2.24	100
<b>Marital Status</b>				
Married	73.69	23.29	3.02	100
Unmarried	74.07	22.22	3.70	100
Others	73.91	26.09	0.00	100
<b>Occupation</b>				
Agricultural & Allied	93.94	6.06	0.00	100
White collar	72.84	23.85	3.31	100
Blue collar	74.73	24.19	1.08	100
Business, Transfer and Others	76.53	21.43	2.04	100
<b>Income</b>				
Lower	60.19	36.11	3.70	100
Middle Lower	70.46	27.00	2.53	100
Middle	75.48	21.84	2.68	100
Middle Upper	70.93	25.31	3.76	100
Upper	77.99	19.31	2.69	100
<b>Age</b>				
Young	74.25	23.05	2.69	100
Middle	73.70	23.02	3.29	100
Old	70.73	26.83	2.44	100
<b>Sex</b>				
Male	73.52	23.30	3.17	100
Female	76.53	23.47	0.00	100
<b>Dependency Ratio</b>				
Low	76.52	21.11	2.37	100
Medium	71.96	23.89	4.15	100
High	69.71	28.63	1.66	100
<b>Assets Class</b>				
Lower	78.08	19.18	2.74	100
Middle Lower	77.39	20.87	1.74	100
Middle	63.10	33.33	3.57	100
Middle Upper	70.94	26.21	2.85	100
Upper	76.80	19.88	3.31	100
<b>Total</b>	<b>73.70</b>	<b>23.31</b>	<b>2.99</b>	<b>100</b>

**TABLE B.170: PERCEPTIONS OF HOUSEHOLDS ABOUT MUTUAL FUND (TOWN CLASS4)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	62.50	37.50	0.00	100
6 to 10	76.14	20.45	3.41	100
11 to 15	79.32	18.61	2.07	100
above 15	87.74	11.49	0.77	100
<b>Marital Status</b>				
Married	82.63	16.04	1.33	100
Unmarried	45.95	40.54	13.51	100
Others	91.30	8.70	0.00	100
<b>Occupation</b>				
Agricultural & Allied	88.89	11.11	0.00	100
White collar	82.31	15.73	1.97	100
Blue collar	77.36	22.64	0.00	100
Business, Transfer and Others	75.44	22.81	1.75	100
<b>Income</b>				
Lower	72.00	20.00	8.00	100
Middle Lower	86.54	10.58	2.88	100
Middle	87.00	11.50	1.50	100
Middle Upper	77.78	18.89	3.33	100
Upper	79.21	20.26	0.53	100
<b>Age</b>				
Young	76.19	20.63	3.17	100
Middle	86.38	12.98	0.64	100
Old	70.73	26.83	2.44	100
<b>Sex</b>				
Male	81.26	16.81	1.93	100
Female	82.26	17.74	0.00	100
<b>Dependency Ratio</b>				
Low	84.14	14.48	1.38	100
Medium	82.11	16.13	1.76	100
High	68.14	28.32	3.54	100
<b>Assets Class</b>				
Lower	85.35	11.46	3.18	100
Middle Lower	90.12	9.26	0.62	100
Middle	81.43	14.29	4.29	100
Middle Upper	80.98	17.56	1.46	100
Upper	72.44	27.11	0.44	100
<b>Total</b>	<b>81.33</b>	<b>16.87</b>	<b>1.80</b>	<b>100</b>

**TABLE B.171: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	48.48	27.27	24.24	100
6 to 10	50	39.47	10.53	100
11 to 15	57.65	34.42	7.93	100
above 15	57.67	36.59	5.74	100
<b>Marital Status</b>				
Married	56.76	35.33	7.91	100
Unmarried	79.63	16.67	3.7	100
Others	30	65	5	100
<b>Occupation</b>				
Agricultural & Allied	84.21	10.53	5.26	100
White collar	58.45	34.2	7.35	100
Blue collar	56.94	31.94	11.11	100
Business, Transfer and Others	44.32	47.35	8.33	100
<b>Income</b>				
Lower	48.98	32.65	18.37	100
Middle Lower	54.29	38.78	6.94	100
Middle	56.96	34.39	8.65	100
Middle Upper	59.78	32.22	8	100
Upper	56.42	36.77	6.81	100
<b>Age</b>				
Young	63.29	29.25	7.46	100
Middle	53.97	37.8	8.23	100
Old	43.92	49.74	6.35	100
<b>Sex</b>				
Male	56.58	35.52	7.9	100
Female	61.21	33.62	5.17	100
<b>Dependency Ratio</b>				
Low	53.91	39.52	6.57	100
Medium	57.16	35	7.84	100
High	63.09	26.5	10.41	100
<b>Assets Class</b>				
Lower	57.26	38.71	4.03	100
Middle Lower	54.52	37.1	8.39	100
Middle	58.4	34.34	7.27	100
Middle Upper	54.79	39.1	6.11	100
Upper	58.14	32.55	9.32	100
<b>Total</b>	<b>56.83</b>	<b>35.42</b>	<b>7.75</b>	<b>100</b>



**TABLE B.172: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS1)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	66.67	22.22	11.11	100
6 to 10	43.56	50.50	5.94	100
11 to 15	54.71	42.26	3.03	100
above 15	51.85	44.44	3.70	100
<b>Marital Status</b>				
Married	52.99	43.33	3.68	100
Unmarried	80.00	16.67	3.33	100
Others	18.18	81.82	0.00	100
<b>Occupation</b>				
Agricultural & Allied	75.00	12.50	12.50	100
White collar	56.03	40.61	3.36	100
Blue collar	61.29	32.26	6.45	100
Business, Transfer and Others	35.04	62.04	2.92	100
<b>Income</b>				
Lower	64.71	35.29	0.00	100
Middle Lower	57.14	42.14	0.71	100
Middle	50.23	46.01	3.76	100
Middle Upper	58.15	38.04	3.80	100
Upper	49.12	45.96	4.91	100
<b>Age</b>				
Young	71.68	26.55	1.77	100
Middle	49.10	46.11	4.79	100
Old	33.04	65.18	1.79	100
<b>Sex</b>				
Male	52.90	43.40	3.70	100
Female	57.14	42.86	0.00	100
<b>Dependency Ratio</b>				
Low	41.97	55.08	2.95	100
Medium	51.25	44.00	4.75	100
High	83.58	14.93	1.49	100
<b>Assets Class</b>				
Lower	33.33	66.67	0.00	100
Middle Lower	50.63	44.30	5.06	100
Middle	65.15	28.03	6.82	100
Middle Upper	55.08	43.22	1.69	100
Upper	49.06	47.44	3.50	100
<b>Total</b>	<b>53.04</b>	<b>43.38</b>	<b>3.58</b>	<b>100</b>

**TABLE B.173: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS2)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	14.29	35.71	50.00	100
6 to 10	30.00	26.67	43.33	100
11 to 15	42.04	37.14	20.82	100
above 15	56.16	38.36	5.48	100
<b>Marital Status</b>				
Married	45.62	38.09	16.29	100
Unmarried	92.86	0.00	7.14	100
Others	0.00	33.33	66.67	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	47.12	37.84	15.04	100
Blue collar	47.27	36.36	16.36	100
Business, Transfer and Others	38.78	32.65	28.57	100
<b>Income</b>				
Lower	7.14	42.86	50.00	100
Middle Lower	34.88	34.88	30.23	100
Middle	45.78	28.92	25.30	100
Middle Upper	50.00	34.82	15.18	100
Upper	49.61	40.63	9.77	100
<b>Age</b>				
Young	50.93	35.32	13.75	100
Middle	42.73	40.45	16.82	100
Old	31.58	21.05	47.37	100
<b>Sex</b>				
Male	45.01	37.79	17.20	100
Female	67.57	27.03	5.41	100
<b>Dependency Ratio</b>				
Low	52.22	34.48	13.30	100
Medium	45.93	39.43	14.63	100
High	30.51	35.59	33.90	100
<b>Assets Class</b>				
Lower	73.58	24.53	1.89	100
Middle Lower	52.17	34.78	13.04	100
Middle	53.28	43.44	3.28	100
Middle Upper	35.64	42.57	21.78	100
Upper	31.62	33.33	35.04	100
<b>Total</b>	<b>46.65</b>	<b>37.01</b>	<b>16.34</b>	<b>100</b>

**TABLE B.174: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS3)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	85.71	14.29	0.00	100
6 to 10	69.57	28.26	2.17	100
11 to 15	71.33	20.00	8.67	100
above 15	60.44	32.89	6.67	100
<b>Marital Status</b>				
Married	67.26	25.31	7.43	100
Unmarried	75.00	25.00	0.00	100
Others	55.56	44.44	0.00	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	67.84	25.11	7.05	100
Blue collar	64.00	26.00	10.00	100
Business, Transfer and Others	61.90	31.75	6.35	100
<b>Income</b>				
Lower	66.67	25.00	8.33	100
Middle Lower	60.00	30.00	10.00	100
Middle	70.91	20.91	8.18	100
Middle Upper	66.67	25.33	8.00	100
Upper	66.92	27.07	6.02	100
<b>Age</b>				
Young	65.76	26.07	8.17	100
Middle	67.88	24.82	7.30	100
Old	70.21	27.66	2.13	100
<b>Sex</b>				
Male	68.02	24.95	7.02	100
Female	54.05	35.14	10.81	100
<b>Dependency Ratio</b>				
Low	68.47	25.68	5.86	100
Medium	71.38	21.56	7.06	100
High	50.57	37.93	11.49	100
<b>Assets Class</b>				
Lower	41.67	50.00	8.33	100
Middle Lower	54.84	37.63	7.53	100
Middle	50.98	37.25	11.76	100
Middle Upper	65.98	31.96	2.06	100
Upper	82.40	10.40	7.20	100
<b>Total</b>	<b>67.13</b>	<b>25.61</b>	<b>7.27</b>	<b>100</b>

**TABLE B.175: PERCEPTIONS OF HOUSEHOLDS ABOUT SECONDARY MARKET (TOWN CLASS4)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	66.67	33.33	0.00	100
6 to 10	76.92	23.08	0.00	100
11 to 15	69.67	26.23	4.10	100
above 15	65.15	27.27	7.58	100
<b>Marital Status</b>				
Married	69.79	25.00	5.21	100
Unmarried	50.00	50.00	0.00	100
Others	50.00	50.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	100	0.00	100
White collar	68.72	25.70	5.59	100
Blue collar	62.50	37.50	0.00	100
Business, Transfer and Others	73.33	26.67	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	46.15	53.85	0.00	100
Middle	60.47	37.21	2.33	100
Middle Upper	75.93	18.52	5.56	100
Upper	70.33	23.08	6.59	100
<b>Age</b>				
Young	70.75	27.36	1.89	100
Middle	66.67	24.14	9.20	100
Old	63.64	36.36	0.00	100
<b>Sex</b>				
Male	68.42	26.32	5.26	100
Female	71.43	28.57	0.00	100
<b>Dependency Ratio</b>				
Low	66.13	29.03	4.84	100
Medium	69.52	24.76	5.71	100
High	70.27	27.03	2.70	100
<b>Assets Class</b>				
Lower	71.43	21.43	7.14	100
Middle Lower	78.26	21.74	0.00	100
Middle	69.77	20.93	9.30	100
Middle Upper	68.42	28.07	3.51	100
Upper	64.18	31.34	4.48	100
<b>Total</b>	<b>70.12</b>	<b>26.08</b>	<b>3.90</b>	<b>100</b>

**TABLE B.176: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	75.00	17.99	7.01	100
6 to 10	71.19	22.03	6.78	100
11 to 15	85.77	10.49	3.75	100
above 15	86.49	10.81	2.70	100
<b>Marital Status</b>				
Married	83.38	12.32	4.30	100
Unmarried	88.89	11.11	0.00	100
Others	66.67	0.00	33.33	100
<b>Occupation</b>				
Agricultural & Allied	66.67	33.33	0.00	100
White collar	82.58	12.91	4.50	100
Blue collar	92.50	7.50	0.00	100
Business, Transfer and Others	91.67	4.17	4.17	100
<b>Income</b>				
Lower	86.00	9.70	4.30	100
Middle Lower	87.10	8.60	4.30	100
Middle	88.32	8.76	2.92	100
Middle Upper	80.00	15.00	5.00	100
Upper	70.83	23.61	5.56	100
<b>Age</b>				
Young	85.12	13.64	1.24	100
Middle	82.91	9.49	7.59	100
Old	66.67	16.67	16.67	100
<b>Sex</b>				
Male	83.24	12.70	4.05	100
Female	91.67	5.56	2.78	100
<b>Dependency Ratio</b>				
Low	85.59	13.56	0.85	100
Medium	81.25	10.23	8.52	100
High	86.61	13.39	0.00	100
<b>Assets Class</b>				
Lower	93.39	5.79	0.83	100
Middle Lower	92.16	7.84	0.00	100
Middle	69.57	18.84	11.59	100
Middle Upper	88.89	7.78	3.33	100
Upper	70.67	24.00	5.33	100
<b>Total</b>	<b>83.99</b>	<b>12.07</b>	<b>3.94</b>	<b>100</b>

**TABLE B.177: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 1)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	66.67	24.24	9.09	100
11 to 15	81.72	7.53	10.75	100
above 15	80.95	14.29	4.76	100
<b>Marital Status</b>				
Married	76.86	12.40	10.74	100
Unmarried	89.29	10.71	0.00	100
Others	0.00	0.00	100	100
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	77.70	12.95	9.35	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	88.89	0.00	11.11	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	78.57	10.71	10.71	100
Middle	82.46	10.53	7.02	100
Middle Upper	76.92	12.82	10.26	100
Upper	72.00	16.00	12.00	100
<b>Age</b>				
Young	75.61	19.51	4.88	100
Middle	80.95	8.57	10.48	100
Old	50.00	25.00	25.00	100
<b>Sex</b>				
Male	77.70	12.95	9.35	100
Female	90.91	0.00	9.09	100
<b>Dependency Ratio</b>				
Low	58.82	35.29	5.88	100
Medium	72.37	10.53	17.11	100
High	92.98	7.02	0.00	100
<b>Assets Class</b>				
Lower				
Middle Lower	90.91	9.09	0.00	100
Middle	57.58	21.21	21.21	100
Middle Upper	87.50	7.81	4.69	100
Upper	78.57	11.90	9.52	100
<b>Total</b>	<b>78.67</b>	<b>12.00</b>	<b>9.33</b>	<b>100</b>

**TABLE B.178: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS2)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	85.71	0.00	14.29	100
11 to 15	96.05	3.95	0.00	100
above 15	100	0.00	0.00	100
<b>Marital Status</b>				
Married	95.83	3.13	1.04	100
Unmarried	100	0.00	0.00	100
Others	0.00	0.00	0.00	0
<b>Occupation</b>				
Agricultural & Allied	100	0.00	0.00	100
White collar	95.83	3.13	1.04	100
Blue collar	100	0.00	0.00	100
Business, Transfer and Others	100	0.00	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	93.75	0.00	6.25	100
Middle	100	0.00	0.00	100
Middle Upper	96.15	3.85	0.00	100
Upper	90.91	9.09	0.00	100
<b>Age</b>				
Young	96.15	2.88	0.96	100
Middle	100	0.00	0.00	100
Old	0.00	0.00	0.00	0
<b>Sex</b>				
Male	96.12	2.91	0.97	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	93.48	6.52	0.00	100
Medium	97.87	0.00	2.13	100
High	100	0.00	0.00	100
<b>Assets Class</b>				
Lower	98.61	0.00	1.39	100
Middle Lower	95.45	4.55	0.00	100
Middle	88.89	11.11	0.00	100
Middle Upper	100	0.00	0.00	100
Upper	90.00	10.00	0.00	100
<b>Total</b>	<b>94.59</b>	<b>5.13</b>	<b>0.28</b>	<b>100</b>

**TABLE B.179: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 3)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	0.00	0.00	0.00	0
6 to 10	50.00	50.00	0.00	100
11 to 15	58.82	41.18	0.00	100
above 15	54.55	36.36	9.09	100
<b>Marital Status</b>				
Married	53.57	42.86	3.57	100
Unmarried	100	0.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	0.00	0.00	0.00	0
White collar	56.00	40.00	4.00	100
Blue collar	66.67	33.33	0.00	100
Business, Transfer and Others	50.00	50.00	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	100	0.00	0.00	100
Middle	0.00	100	0.00	100
Middle Upper	33.33	66.67	0.00	100
Upper	61.11	33.33	5.56	100
<b>Age</b>				
Young	60.00	40.00	0.00	100
Middle	53.33	40.00	6.67	100
Old	0.00	0.00	0.00	0
<b>Sex</b>				
Male	50.00	46.15	3.85	100
Female	100	0.00	0.00	100
<b>Dependency Ratio</b>				
Low	70.00	30.00	0.00	100
Medium	53.85	38.46	7.69	100
High	42.86	57.14	0.00	100
<b>Assets Class</b>				
Lower	33.33	66.67	0.00	100
Middle Lower	100	0.00	0.00	100
Middle	50.00	25.00	25.00	100
Middle Upper	60.00	40.00	0.00	100
Upper	58.82	41.18	0.00	100
<b>Total</b>	<b>56.67</b>	<b>40.00</b>	<b>3.33</b>	<b>100</b>



**TABLE B.180: PERCEPTIONS OF HOUSEHOLDS ABOUT DERIVATIVES MARKET (TOWN CLASS 4)**

Households' Profile	Skill Required for Investing in this instrument			Total
	Easy to invest	Moderately easy to invest	Very Difficult/Spl Training Required	
<b>Years of Schooling</b>				
up to 5	100	0.00	0.00	100
6 to 10	76.47	23.53	0.00	100
11 to 15	86.42	13.58	0.00	100
above 15	90.91	9.09	0.00	100
<b>Marital Status</b>				
Married	87.50	12.50	0.00	100
Unmarried	50.00	50.00	0.00	100
Others	100	0.00	0.00	100
<b>Occupation</b>				
Agricultural & Allied	50.00	50.00	0.00	100
White collar	83.56	16.44	0.00	100
Blue collar	92.31	7.69	0.00	100
Business, Transfer and Others	100	0.00	0.00	100
<b>Income</b>				
Lower	100	0.00	0.00	100
Middle Lower	90.00	10.00	0.00	100
Middle	86.49	13.51	0.00	100
Middle Upper	86.67	13.33	0.00	100
Upper	45.45	54.55	0.00	100
<b>Age</b>				
Young	80.49	19.51	0.00	100
Middle	100	0.00	0.00	100
Old	100	0.00	0.00	100
<b>Sex</b>				
Male	86.27	13.73	0.00	100
Female	77.78	22.22	0.00	100
<b>Dependency Ratio</b>				
Low	91.11	8.89	0.00	100
Medium	87.50	12.50	0.00	100
High	73.08	26.92	0.00	100
<b>Assets Class</b>				
Lower	89.13	10.87	0.00	100
Middle Lower	88.24	11.76	0.00	100
Middle	82.61	17.39	0.00	100
Middle Upper	100	0.00	0.00	100
Upper	16.67	83.33	0.00	100
<b>Total</b>	<b>85.59</b>	<b>14.41</b>	<b>0.00</b>	<b>100</b>

**TABLE B. 181: TOWN CLASS DISTRIBUTION BY POPULATION**

Population 1crore & above	Population 50Lakh-1Crore	Population 10Lakh-50Lakh	Population 5-10Lakh
<b>Town Class-1</b>	<b>Town Class-2</b>	<b>Town Class-3</b>	<b>Town Class-4</b>
Delhi	Chennai	Amritsar	Almora
Mumbai	Bangalore	Bhopal	Bikaner
Kolkata	Hyderabad	Chandigarh	Cuttak
	Ahmedabad	Coimbatore	Dehradun
		Guwahati	Durg bhilai
		Indore	Faridabad
		Jaipur	Gangtok
		Kanpur	Gulbarga
		Kochi	Gurgaon
		Lucknow	Jamshedpur
		Ludhiana	Kangra
		Nagpur	Manglore
		Patna	Ponda
		Pune	Puducherry
		Raipur	Raurkela
		Ranchi	Sillong
		Surat	Simla
		Thiruvananthapuram	
		Vijayawada	
		Visakhapatnam	





# **ANNEXURE C**

## **Survey Instruments**



# Household Survey on Income, Expenditures & Savings (HSIES-2008)

Sponsored by :  
Securities and Exchange Board of India (SEBI)

## LISTING SHEET

### Particulars of Sample Place

State:..... District:.....  
Town:..... Ward No.:..... US Block:.....  
CD Block/Tehsil:..... Village:.....



**National Council of Applied Economic Research**  
**Parisila Bhawan**  
**11 Indraprastha Estate**  
**New Delhi - 110002**



Listing Serial No.	Information Related to the Respondent		7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25					
	Respondent's Name	House No.																								
	Selection of household [write 1 if selected, otherwise leave it blank]																									
	Living Accommodation (Own-1, Rented-2)		5																							
	Estimated annual Household income (Recall period is last one year) (₹)		6																							
	Income class (Low-1; Middle-2; High-3)		7																							
	Have you or any other member of your family currently participated in any of the following schemes (Yes-1; No-0) - for Sample Selection		Investment options		I.	Government Bonds such as Gold Bonds	8																			
					II.	Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL	9																			
					III.	Debentures in Private Companies	10																			
					IV.	Equities in Private Companies	11																			
					V.	Mutual Funds	12																			
					VI.	Derivatives	13																			
					Saving options		VII.	Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.	14																	
					VIII.	Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York	15																			
					IX.	Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC	16																			
					X.	Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs	17																			
					XI.	Deposits in cooperative/Regional Rural Banks such as FDs/RDs	18																			
			XII.	Commodities Futures	19																					
			XIII.	Investment in Real Estate	20																					
			XIV.	Direct capital investment in Businesses	21																					
			XV.	Private Funds	22																					
			XVI.	Investment in Precious Metals (physical purchase)	23																					
			XVII.	Art	24																					
			XVIII.	None*	25																					

\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).



Have you or any other member of your family currently participated in any of the following schemes (Yes-1; No-0) - for Sample Selection																					
	Investment options						Saving options														
I.	Government Bonds such as Gold Bonds	8																			
II.	Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL	9																			
III.	Debentures in Private Companies	10																			
IV.	Equities in Private Companies	11																			
V.	Mutual Funds	12																			
VI.	Derivatives	13																			
VII.	Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.	14																			
VIII.	Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York	15																			
IX.	Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC	16																			
X.	Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs	17																			
XI.	Deposits in cooperative/Regional Rural Banks such as FDs/RDs	18																			
XII.	Commodities Futures	19																			
XIII.	Investment in Real Estate	20																			
XIV.	Direct capital investment in Businesses	21																			
XV.	Private Funds	22																			
XVI.	Investment in Precious Metals (physical purchase)	23																			
XVII.	Art	24																			
XVIII.	None*	25																			
Income class (Low-1; Middle-2; High-3)		7																			
Estimated annual Household income (Recall period is last one year) (₹)		6																			
Living Accommodation (Own-1, Rented-2)		5																			
Information Related to the Respondent		House No.	4																		
		Respondent's Name	3																		
Selection of household [write 1 if selected, otherwise leave it blank]		2																			
Listing Serial No.		1	21	22	23	24	25	26	27	28	29	30									

\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).

Have you or any other member of your family currently participated in any of the following schemes (Yes-1; No-0) - for Sample Selection	XVIII	None*	25																	
	XVII	Art	24																	
	XVI	Investment in Precious Metals (physical purchase)	23																	
	XV	Private Funds	22																	
	XIV	Direct capital investment in Businesses	21																	
	XIII	Investment in Real Estate	20																	
	XII	Commodities Futures	19																	
	XI	Deposits in cooperative/Regional Rural Banks such as FDs/RDs	18																	
	X	Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs	17																	
	Investment options	IX	Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC	16																
VIII		Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York	15																	
VII		Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.	14																	
VI		Derivatives	13																	
V		Mutual Funds	12																	
IV		Equities in Private Companies	11																	
III		Debentures in Private Companies	10																	
II		Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL	9																	
I		Government Bonds such as Gold Bonds	8																	
Income class (Low-1; Middle-2; High-3)			7																	
Estimated annual Household income (Recall period is last one year) (₹)			6																	
Living Accommodation (Own-1, Rented-2)			5																	
Information Related to the Respondent	House No.	4																		
	Respondent's Name	3																		
Selection of household [write 1 if selected, otherwise leave it blank]			2																	
Listing Serial No.			1	31	32	33	34	35	36	37	38	39	40							

\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).

Listing Serial No.	Information Related to the Respondent		5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	Respondent's Name	House No.																						
	Selection of household [write 1 if selected, otherwise leave it blank]		2																					
	Living Accommodation (Own-1, Rented-2)		5																					
	Estimated annual Household income (Recall period is last one year) (₹)		6																					
	Income class (Low-1; Middle-2; High-3)		7																					
	Investment options																							
	I. Government Bonds such as Gold Bonds		8																					
	II. Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL		9																					
	III. Debentures in Private Companies		10																					
	IV. Equities in Private Companies		11																					
	V. Mutual Funds		12																					
	VI. Derivatives		13																					
	Investment options																							
	VII. Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.		14																					
	VIII. Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York		15																					
	IX. Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC		16																					
	X. Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs		17																					
	XI. Deposits in cooperative/Regional Rural Banks such as FDs/RDs		18																					
	Investment options																							
	XII. Commodities Futures		19																					
	XIII. Investment in Real Estate		20																					
	XIV. Direct capital investment in Businesses		21																					
	XV. Private Funds		22																					
	XVI. Investment in Precious Metals (physical purchase)		23																					
	XVII. Art		24																					
	XVIII. None*		25																					

\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).



Listing Serial No.	Information Related to the Respondent		7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	Respondent's Name	House No.																				
	Selection of household [write 1 if selected, otherwise leave it blank]																					
	Living Accommodation (Own-1, Rented-2)		5																			
	Estimated annual Household income (Recall period is last one year) (₹)		6																			
	Income class (Low-1; Middle-2; High-3)		7																			
	Have you or any other member of your family currently participated in any of the following schemes (Yes-1; No-0) - for Sample Selection		Investment options		I.	Government Bonds such as Gold Bonds	8															
					II.	Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL	9															
					III.	Debentures in Private Companies	10															
					IV.	Equities in Private Companies	11															
					V.	Mutual Funds	12															
					VI.	Derivatives	13															
					Saving options		VII.	Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.	14													
					VIII.	Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York	15															
					IX.	Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC	16															
					X.	Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs	17															
			XI.	Deposits in cooperative/Regional Rural Banks such as FDs/RDs	18																	
			XII.		Commodities Futures	19																
			XIII.		Investment in Real Estate	20																
			XIV.		Direct capital investment in Businesses	21																
			XV.		Private Funds	22																
			XVI.		Investment in Precious Metals (physical purchase)	23																
			XVII.		Art	24																
			XVIII.		None*	25																

\*\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).

Listing Serial No.	Information Related to the Respondent		7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25				
	Respondent's Name	House No.																							
	Selection of household [write 1 if selected, otherwise leave it blank]																								
	Living Accommodation (Own-1, Rented-2)		5																						
	Estimated annual Household income (Recall period is last one year) (₹)		6																						
	Income class (Low-1; Middle-2; High-3)		7																						
	Have you or any other member of your family currently participated in any of the following schemes (Yes-1; No-0) - for Sample Selection	Investment options	I.	Government Bonds such as Gold Bonds	8																				
			II.	Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL	9																				
			III.	Debentures in Private Companies	10																				
			IV.	Equities in Private Companies	11																				
			V.	Mutual Funds	12																				
			VI.	Derivatives	13																				
			Saving options	VII.	Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.	14																			
				VIII.	Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York	15																			
				IX.	Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC	16																			
				X.	Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs	17																			
			XI.	Deposits in cooperative/Regional Rural Banks such as FDs/RDs	18																				
			XII.	Commodities Futures	19																				
			XIII.	Investment in Real Estate	20																				
			XIV.	Direct capital investment in Businesses	21																				
			XV.	Private Funds	22																				
			XVI.	Investment in Precious Metals (physical purchase)	23																				
			XVII.	Art	24																				
			XVIII.	None*	25																				

\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).

Have you or any other member of your family currently participated in any of the following schemes (Yes-1; No-0) - for Sample Selection	Investment options	XVIII	None*	25																						
		XVII	Art	24																						
		XVI.	Investment in Precious Metals (physical purchase)	23																						
		XV.	Private Funds	22																						
		XIV.	Direct capital investment in Businesses	21																						
		XIII.	Investment in Real Estate	20																						
		XII.	Commodities Futures	19																						
		Saving options	XI.	Deposits in cooperative/Regional Rural Banks such as FDs/RDs	18																					
			X.	Deposits in Commercial Banks /private banks such as saving accounts/FDs/RDs	17																					
	IX.		Insurance Schemes like Max/Private insurance such as Bajaj/Public insurance Scheme- LIC	16																						
	VIII.		Investment in Pension Schemes such as Aviva/SBI/LIC Pension Schemes/Max New York	15																						
	VII.		Investment in Post Office & other similar Savings Schemes such as NSS/KVP, PPF,PF etc.	14																						
	VI.		Derivatives	13																						
	V.		Mutual Funds	12																						
	IV.		Equities in Private Companies	11																						
	III.		Debentures in Private Companies	10																						
	II.	Bonds issued by Government undertakings such as IDBI/SBI/ SAIL/GAIL	9																							
	I.	Government Bonds such as Gold Bonds	8																							
Income class (Low-1; Middle-2; High-3)				7																						
Estimated annual Household income (Recall period is last one year) (₹)				6																						
Living Accommodation (Own-1, Rented-2)				5																						
Information Related to the Respondent		House No.	4	3																						
																									Respondent's Name	
Selection of household [write 1 if selected, otherwise leave it blank]				2																						
Listing Serial No.				1	81	82	83	84	85	86	87	88	89	90												

\*\*NONE signifies that - Household is currently not participated in any of the investment options - (Scheme- I, II, III, IV, V & VI).







# Household Survey on Income, Expenditures & Savings (HSIES-2008)

Sponsored by :  
Securities and Exchange Board of India (SEBI)

347

## HOUSEHOLD SCHEDULE

### Particulars of Sample Place

State:..... District:.....  
Town:..... Ward No.:..... US Block:.....  
CD Block/Tehsil:..... Village:.....  
Listing number:..... Stratum Code:.....



**National Council of Applied Economic Research**  
**Parisila Bhawan**  
**11 Indraprastha Estate**  
**New Delhi - 110002**

# Contents

1. Details of Earning Members .....	349
2. Time Horizon for Savings & Investment Decisions .....	349
3. Perception about Various Savings & Investment Options .....	350
4. Market Awareness and the Perceived Role of the Regulator .....	355
5. Household Income & Expenditure .....	363
6. Financial & Non-financial Assets .....	364
7. Financial Risk Tolerance Assessment Items .....	366

# IDENTIFICATION

## 1. Details of Earning Members

1. Total No. of Permanent Members in the Household

2. Total No. of Children (<14 years) of permanent members

3. Details of the Head of the household, other Earning Members and the respondent of the listing sheet

ID/SN	Name	Relationship with head (code 1)	Sex (Male-1; Female-2)	Age (Yrs)	Years of Schooling*	Marital Status (code 2)	Primary Occupation		Do you take the financial decision? (1=Yes; 2=No)	Respondent in listing sheet (write 1 if yes, otherwise write 0)
							Description	NCO Code		
1	2	3	4	5	6	7	8	9	10	11
1.	(Head)	1								
2.										
3.										
4.										
5.										
6.										

Code1: 1=Self; 2=Spouse; 3=Second spouse; 4=Child; 5=Grand child; 6=Father; 7=Mother; 8=Brother; 9=Sister; 10=Son-in-law; 11=Daughter in law; 12=Father-in-law; 13=Mother-in-law; 14=Grand daughter-in-law; 15=Grand son-in-law; 16=Brother-in law; 17=Sister-in law; 18=Relatives; 19=No relative relationship  
 Code2: 1=Married; 2=Unmarried; 3=Widow; 4=Divorced; 5=Separated; 6=Widower

**To be canvassed from the member who makes the significant financial decisions for the household.**

## 2. Time Horizon for Savings & Investment Decisions

1. ID/SN of the person that makes the significant financial decisions for the household

2. When you make a saving decision, what time horizon do you usually have in mind? (In years)

3. When you make an investment decision, what time horizon do you usually have in mind? (In years)

### 3. Perception about Various Savings/Investment Options & Households' Investment Profile

SN/Category	Savings & Investment Options	If YES in Col 3 then evaluate the respective savings/investment options along the following basis								
		Have you ever saved/ invested income across these saving and investments options? (Yes-1; No-2)	Magnitude of Returns? (High-1; Moderate-2; Low-3)	Safety of Principal Invested? (Very Safe-1; Safe-2; Unsafe-3; Very Unsafe-4)	Safety of Returns? (Very Safe/Risk Free-1; Safe-2; Unsafe-3; Very Unsafe-4)	Liquidity of the Instrument? (Ease of Encashment) (Highly Liquid-1; Moderately Liquid-2; Illiquid-3)	Whether transferable in open market? (Easy buying and selling) (Yes-1; No-2; Not Aware-3)	Skill Required for Investing in this Instrument? (Easy to Invest-1; Moderately Easy to Invest-2; Very Difficult to Invest/ Special Training Required-3)	Currently invested (Portfolio Now) (₹.)	One year Ago (When market was at its peak) (₹.)
1	2	3	4	5	6	7	8	9	10	11
<b>A. INVESTMENT OPTIONS</b>										
<b>I. Government Bonds (If never invested, then skip to next category)</b>										
1.	Loan Securities/Gilts									
2.	Treasury Bills									
3.	Bearer Bonds									
4.	Oil Bonds/Fertilizer Bonds									
5.	Iraqi Bonds									
6.	India Development Bonds									
7.	Gold Bonds									
<b>II. Bonds issued by Government Undertakings such as IDBI/SBI,SAIL,GAIL etc. (If never invested, then skip to next category)</b>										
8.	Tax free Bonds									
9.	Taxable Bonds									
10.	Public Deposits									
<b>III. Debentures in Private Companies (If never invested, then skip to next category)</b>										
11.	Debentures									
12.	Zero Coupon Bonds									
13.	Fixed Interest Rate Bonds									
14.	Floating Interest Rate Bonds									
15.	Convertible Bonds									
16.	Warrants									
17.	Commercial Papers									
18.	Public Deposits									

SN/Category	Savings & Investment Options	If YES in Col 3 then evaluate the respective savings/investment options along the following basis								
		Have you ever saved/ invested income across these saving and investments options? (Yes-1; No-2)	Magnitude of Returns? (High-1; Moderate-2; Low-3)	Safety of Principal Invested? (Very Safe-1; Safe-2; Unsafe-3; Very Unsafe-4)	Safety of Returns? (Very Safe/Risk Free-1; Safe-2; Unsafe-3; Very Unsafe-4)	Liquidity of the Instrument? (Ease of Encashment) (Highly Liquid-1; Moderately Liquid-2; Illiquid-3)	Whether transferable in open market? (Easy buying and selling) (Yes-1; No-2; Not Aware-3)	Skill Required for Investing in this Instrument? (Easy to Invest-1; Moderately Easy to Invest-2; Very Difficult to Invest/ Special Training Required-3)	Currently invested (Portfolio Now) (₹.)	One year Ago (When market was at its peak) (₹.)
1	2	3	4	5	6	7	8	9	10	11
<b>IV. Equities in Private Companies (If never invested, then skip to next category)</b>										
19.	IPO									
20.	Shares in the secondary market through stock exchange									
<b>V. Mutual Funds (If never invested, then skip to next category)</b>										
21.	Liquid Schemes									
22.	Tax Saving Schemes									
23.	Equity Linked Saving Schemes									
24.	Balanced Schemes									
25.	Growth Schemes									
26.	Sectoral Schemes									
27.	Gold Share									
28.	Infrastructure Schemes									
29.	International Schemes									
30.	Arbitrage Schemes									
31.	Debt funds									
<b>VI. Derivatives (If never invested, then skip to next category)</b>										
32.	Index Futures									
33.	Stock Futures									
34.	Index Options									
35.	Stock Options									
36.	Currency Futures									
37.	Interest Future									

SN/Category	Savings & Investment Options	If YES in Col 3 then evaluate the respective savings/investment options along the following basis								
		Have you ever saved/ invested income across these saving and investments options? (Yes-1; No-2)	Magnitude of Returns? (High-1; Moderate-2; Low-3)	Safety of Principal Invested? (Very Safe-1; Safe-2; Unsafe-3; Very Unsafe-4)	Safety of Returns? (Very Safe/Risk Free-1; Safe-2; Unsafe-3; Very Unsafe-4)	Liquidity of the Instrument? (Ease of Encashment) (Highly Liquid-1; Moderately Liquid-2; Illiquid-3)	Whether transferable in open market? (Easy buying and selling) (Yes-1; No-2; Not Aware-3)	Skill Required for Investing in this Instrument? (Easy to Invest-1; Moderately Easy to Invest-2; Very Difficult to Invest/ Special Training Required-3)	Currently invested (Portfolio Now) (₹.)	One year Ago (When market was at its peak (₹.))
1	2	3	4	5	6	7	8	9	10	11
<b>B. SAVINGS OPTIONS</b>										
<b>VII. Investment in Post Office &amp; other similar Savings Schemes (If never invested, then skip to next category)</b>										
38.	Post Office Saving Schemes such as NSS/KVP, etc.									
38A	Saving in PPF or PF									
<b>VIII. Investment in Pension Schemes (If never invested, then skip to next category)</b>										
39.	LIC Pension Schemes									
40.	Private Bank Pension Schemes									
<b>IX. Insurance Schemes Public - LIC/Private insurance such as Max, Bajaj etc.(If never invested, then skip to next category)</b>										
41.	LIC Insurance Schemes									
42.	Private Companies Insurance Schemes									
<b>X. Deposits in Commercial Banks /PSU Banks/Private Banks (If never invested, then skip to next category)</b>										
43.	Deposits in PSU Banks such as SBI									
44.	Deposits in Private Banks such as ICICI									
<b>XI. Deposits in Cooperative/Regional Rural Banks (If never invested, then skip to next category)</b>										
45.	Deposits in Cooperative Banks									
46.	Deposits in Regional Rural Banks									
<b>XII. Commodities Futures</b>										
<b>XIII. Real Estate</b>										
<b>XIV. Businesses</b>										
<b>XV. Private Funds</b>										
<b>XVI. Investment in Precious Metals &amp; Jewellery</b>										
<b>XVII. Art</b>										

### 3(A) Perception about Various Savings/Investment Options & Households' Investment Profile

SN/Category	Savings, Investment and expenditure Options	Suppose you received a gift of ₹ 50,000 or ₹ 5,00,000 or ₹ 10,00,000 and you have been asked to allocate across the following Savings, Investment and expenditure Options. Indicate (the distribution(₹.),time horizon(in years)) how you would distribute these amounts across different options					
		₹ 50,000		₹ 5,00,000		₹ 10,00,000	
		Distribution (₹.)	Time horizon (years)	Distribution (₹.)	Time horizon (years)	Distribution (₹.)	Time horizon (years)
1	2	3	4	5	6	7	8
<b>A. INVESTMENT OPTIONS</b>							
<b>I. Government Bonds</b>							
1.	Loan Securities/Gilts						
2.	Treasury Bills						
3.	Bearer Bonds						
4.	Oil Bonds/Fertilizer Bonds						
5.	Iraqi Bonds						
6.	India Development Bonds						
7.	Gold Bonds						
<b>II. Bonds issued by Government Undertakings such as IDBI/SBI</b>							
8.	Tax free Bonds						
9.	Taxable Bonds						
10.	Public Deposits						
<b>III. Debentures in Private Companies</b>							
11.	Debentures						
12.	Zero Coupon Bonds						
13.	Fixed Interest Rate Bonds						
14.	Floating Interest Rate Bonds						
15.	Convertible Bonds						
16.	Warrants						
17.	Commercial Papers						
18.	Public Deposits						
<b>IV. Equities in Private Companies</b>							
19.	IPO						
20.	Shares in the secondary market through stock exchange						
<b>V. Mutual Funds</b>							
21.	Liquid Schemes						
22.	Tax Saving Schemes						
23.	Equity Linked Saving Schemes						
24.	Balanced Schemes						
25.	Growth Schemes						



26.	Sectoral Schemes						
27.	Gold Share						
28.	Infrastructure Schemes						
29.	International Schemes						
30.	Arbitrage Schemes						
31.	Debt funds						
<b>VI. Derivatives</b>							
32.	Index Futures						
33.	Stock Futures						
34.	Index Options						
35.	Stock Options						
36.	Currency Futures						
37.	Interest Future						
<b>B. SAVINGS OPTIONS</b>							
<b>VII. Investment in Post Office &amp; other similar Savings Schemes</b>							
38.	Post Office Saving Schemes such as NSS/KVP, etc.						
38A	Saving in PPF and PF						
<b>VIII. Investment in Pension Schemes</b>							
39.	LIC Pension Schemes						
40.	Private Bank Pension Schemes						
<b>IX. Insurance Schemes Public - LIC/Private insurance such as Max, Bajaj etc.</b>							
41.	LIC Insurance Schemes						
42.	Private Companies Insurance Schemes						
<b>X. Deposits in Commercial Banks /PSU Banks/Private Banks</b>							
43.	Deposits in PSU Banks such as SBI etc.						
44.	Deposits in Private Banks such as ICICI etc.						
<b>XI. Deposits in Cooperative/Regional Rural Banks</b>							
45.	Deposits in Cooperative Banks						
46.	Deposits in Regional Rural Banks						
<b>XII. Commodities Futures</b>							
<b>XIII. Real Estate</b>							
<b>XIV. Businesses</b>							
<b>XV. Private Funds</b>							
<b>XVI. Investment in Precious Metals &amp; Jewellery</b>							
<b>XVII. Art</b>							
<b>XVIII. Engage in consumer expenditure</b>							

### 4. Market Awareness and the Perceived Role of the Regulator (SEBI)

**A. Investigator should examine the Households’ investment profile (Section-3) and check the categories where the household is either currently invested and/or was invested one year ago. Accordingly, only relevant sections are to be canvassed.**

SN	Status	Sections to be Canvassed
1.	Equities (SN/Category-IV of Section-3)	
	a. Currently invested/invested one year ago in only primary market	Section-4.1 & Section-4.3
	b. Currently invested/invested one year ago in only secondary market	Section-4.2 & Section-4.3
	c. Currently invested/invested one year ago in both primary and secondary market	Section-4.1, Section-4.2 & Section-4.3
2.	Mutual Funds (SN/Category -V of Section-3)	Section-4.4
3.	Bonds & Debentures	
	a. Bonds (SN/Category -I & II of Section-3)	Section-4.5
	b. Debentures (SN/Category -III of Section-3)	Section-4.6
4.	Derivatives (SN/Category -VI of Section-3)	Section-4.7

**B. If the household is either currently invested in and/or was invested in any of equities, mutual fund, debenture, or bonds and derivative one year ago, ask whether the respondent is aware of Securities and Exchange Board of India (SEBI) ? (1=Yes, 2=No)**

B.1 If yes in B, are you aware of its functions? (1=Yes, 2=No)

B.2 if yes to B.1, Identify the functions of SEBI that you are aware of in regulating and protection investors interest

1. ....
2. ....
3. ....
4. ....
5. ....

**C. Sections-4.8 & 4.9 are to be canvassed to all the households who are - (i) either currently invested and/or was invested one year ago in any of the preceding table AND (ii) also aware of Securities and Exchange Board of India (SEBI).**

#### 4.1 Primary Market

Section-4.1

1. Are you a regular investor in primary market? (Yes-1; No-2)
2. On what source of information you apply in the primary market (IPO)? [multiple codes possible]  
(Newspaper advertisement-1; Application form/abridged prospectus-2; Advice of broker-3; Advice of friend/relative-4; Brokerage firm-5; Discussion in television channels-6)
3. Which part of the prospectus do you generally read? [multiple codes possible]  
(Promoters-1; Company history-2; Financials-3; Projects-4; IPO grading-5; None-6)
4. From where do you procure the application form for investing? (Street vendor-1; Broker-2; Online brokerage firm-3)
5. Are you aware that one can apply in public issues through internet also? (Yes-1; No-2)
6. On an average, how much time does it take between acquiring an application form and submitting it to participate in the IPO? (in days)

**Investment in Public issue**

7. In the past 1 year, in how many IPO's have you applied for?  If NONE go to 'e'.
- a. No. of times you were successful  b. No. of stocks applied for
- c. % of stocks allocated  d. Total value of stocks allocated [₹.]
- e. Overall, how satisfied are you with the entire process of allotment of shares through IPO?   
(Very satisfied-1; Satisfactory-2; Not satisfied-3)
- f. On an average, what has been the holding period of shares acquired through public issues?   
(Up to week-1; One month-2; 6months-3; 1 to 2Years-3; Beyond 2years-4)

**Problems in Participating in Primary Market**

8. Do you find it difficult to participate in the primary market? (Yes-1; No-2)
- a. If YES, what are the problems that you generally face? [multiple codes possible]   
(Non accessibility to collection centers-1; Fear of handing over cheques to unknown persons-2; Long time taken in getting shares or refunds-3; Not clear about the book building process-4; Form is complicated-5; Instructions are difficult to understand-6)

**Investigator should ask this question only if the respondent is aware of SEBI and its Functions (Code 1 in B.1).****Perceived Role of SEBI in Primary Market**

9. If YES in section-4(B.1), what do you know the role of SEBI to be in the primary market?
- (i) Ensure that the book building takes place. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (ii) Ensure that the book building is transparent. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (iii) Ensure that the disclosures are in place. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (iv) Undertake listing only after complete scrutiny of firm's antecedents. (Agree-1; Disagree-2; Don't know/ Can't say-9)
- (v) Ensure timely refund of non allocating shares. (Agree-1; Disagree-2; Don't know/Can't say-9)
10. If you never invested in the primary market, Reasons for not investing   
(Reasons for not investing: Inadequate returns-1; Not sure about the safety of investment-2; Investment not very liquid-3; Information available is not adequate-4; Do not have adequate skill-5; Dissatisfied with role of regulator-6; Inadequate financial resources-7)

**4.2 Secondary Market****Section-4.2**

1. For how many years you have been participating in secondary market?
2. How frequently do you trade in secondary market?(1=Daily; 2=Once in two days; 3=Weekly; 4=Fortnightly; 5=Monthly; 5=Once in a six month; 6=yearly)
3. How do you participate in the secondary market?  
a. Directly (Always-1; Sometimes-2; Never-3)  b. Through broker (Always-1; Sometimes-2; Never-3)
- c. Buy when market is low (Always-1; Sometimes-2; Never-3)  d. Sell when market is at its peak (Always-1; Sometimes-2; Never-3)
4. What are the factors that determine your decision in selecting the broker/intermediary?   
(Image/reputation-1; Financial soundness-2; Quality of services-3; Effective complaint redressal mechanism-4; Physical proximity-5; Brokerage and other charges-6) [multiple codes possible]
5. Do you have the practice of maintaining running accounts with your broker? (Yes-1; No-2)
6. Do you give standing instructions to your broker / DP for transactions? (Yes-1; No-2)
7. Do you give power of attorney to your brokers / DPs for debiting securities / funds from your account directly without your instructions every time? (Yes-1; No-2)

- 8. Have you compared the fee structure across Depository Participants which is available in their websites? (Yes-1; No-2)
- 9. Are you aware of the time schedules within which delivery of securities and funds are to be made from the broker to client? (Yes-1; No-2)
- 10. Do you get your delivery of securities and funds on time? (Always-1; Sometimes-2; Most often-3; Never-4)
- 11. Have you checked from the exchange website the details of instances of terminal deactivation of brokers? (Yes-1; No-2)
- 12. Do you prefer to place your order over phone with the broker or execute your trades yourself over the internet? (Over the phone through broker-1; Trade myself through internet-2)

**If the respondent does not prefer to trade over the internet, then probe —**

- a. What are the reasons for not transacting through internet trading? [multiple codes possible]   
(Sheer Inertia-1; Lack of Awareness about Procedure-2; Non Tech Savvy-3; Systematic Risk-4; Accessibility Issues-5; Any other-6)
- 13. Have you ever applied through internet facility offered by brokerage firms? (Yes-1; No-2)
- 14. Are you satisfied with the efficiency of the internet trading (Always-1; Sometimes-2; Most often-3; Never-4)
- 15. Are you aware of the SMS / e-mail alert facility offered by the Depositories every time your Beneficial Owner account is debited or credited? (Yes-1; No-2)
- 16. What is the main factor, which influenced your decision to invest in a particular firm?   
(Suggestion/tip from friend/colleague-1; Opinion of analysts in the print media-2; Opinion of experts on the visual media like television-3; Research reports in newspapers/magazines-4; Research reports on stock market related websites-5; Advice of broker/investment advisor-6) [multiple codes possible]
- 17. Do you face problem while investing? (Yes-1; No-2)   
a. If YES, what are the difficulties that you generally face?  
(Poor network of enabling offices (Broker, DP-1; Lack of adequate information about the choices of investment-2; Infrastructural difficulties like power shortage-3; Feared manipulation by broker/sub-broker-4; Complicated rules and regulations-5; All of the above-6) [multiple codes possible]

**Investigator should ask this question only if the respondent is aware of SEBI and its Functions (Code 1 in B.1).**

**Perceived Role of SEBI in Secondary Market**

- 18. If YES in section-4(B.1), what do you perceive the role of SEBI to be in the Secondary Market?
  - (i) Ensure strict monitoring of firms after public issue. (Agree-1; Disagree-2; Don't know/ Can't say-9)
  - (ii) De-list non-performing firms. (Agree-1; Disagree-2; Don't know/ Can't say-9)
  - (iii) Investigate sources of large fluctuations in price. (Agree-1; Disagree-2; Don't know/ Can't say-9)
  - (iv) Regulating the presence of big bulls (such as Harshad Mehta) in the market. (Agree-1; Disagree-2; Don't know/ Can't say-9)
  - (v) Prevention of price rigging. (Agree-1; Disagree-2; Don't know/ Can't say-9)
- 19. If you never invested in the secondary market, Reasons for not investing  
(Reasons for not investing: Inadequate returns-1; Not sure about the safety of investment-2; Investment not very liquid-3; Information available is not adequate-4; Do not have adequate skill-5; Dissatisfied with role of regulator-6; Inadequate financial resources-7)

**Section-4.3 - Awareness regarding Rights as a Share Holder**

- 1. What are your rights as a Share Holder? 
  - a. To receive the share certificates, on allotment or transfer (if opted for transaction in physical mode) as the case may be, in due time. (Agree-1; Disagree-2; Do not know/can not say-3.)
  - b. To receive copies of the Annual Report containing the Balance Sheet, the Profit & Loss account and the Auditor's Report. (Agree-1; Disagree-2; Do not know/can not say-3.)
  - c. To participate and vote in general meetings either personally or through proxy. (Agree-1; Disagree-2)

- d. To receive dividends in due time once approved in general meetings. (Agree-1; Disagree-2)
- e. To receive corporate benefits like rights, bonus, etc. once approved. (Agree-1; Disagree-2)
- f. To apply to Company Law Board (CLB) to call or direct the Annual General Meeting. (Agree-1; Disagree-2)
- g. To inspect the minute books of the general meetings and to receive copies thereof. (Agree-1; Disagree-1)
- h. To proceed against the company by way of civil or criminal proceedings. (Agree-1; Disagree-2)
- i. To apply for the winding up of the company. (Agree-1; Disagree-2)
- j. To receive the residual proceeds. (Agree-1; Disagree-2)
- k. To receive offer to subscribe to rights shares in case of further issues of shares. (Agree-1; Disagree-2)
- l. To receive offer under takeover or buyback offer under SEBI Regulations. (Agree-1; Disagree-2)
- m. To requisite an Extra-ordinary General meeting. (Agree-1; Disagree-2)
- n. To demand a poll on any resolution. (Agree-1; Disagree-2)
- o. To apply to CLB to investigate the affairs of the company. (Agree-1; Disagree-2)
- p. To apply to CLB for relief in cases of oppression and/or mismanagement. (Agree-1; Disagree-2)

#### **Awareness regarding Dealing through Stock Exchange**

- 2. What are the advantages of dealing through a Stock Exchange?
  - a. Reduction of counter party risk due to trade/settlement guarantee offered by the stock exchange mechanism. (Agree-1; Disagree-2)
  - b. Protection against defaults by a broker. (Agree-1, Disagree-2)
  - c. Right to receive the best price prevailing at the time of trade. (Agree-1; Disagree-2)
  - d. Right to receive the money or securities on time (Agree-1; Disagree-2)
  - e. Right to receive good delivery and rectification of bad delivery. (Agree-1; Disagree-2)
  - f. Disputes with the broker can be resolved through arbitration under aegis of the exchange. (Agree-1; Disagree-2)
- 3. Have you ever entered into a deal through a stock exchange (Yes-1; No-2)
  - a. If YES, what are the processes involved in entering into a deal through a Stock Exchange?
    - (i) You have to avail the services of a broker/sub broker registered with SEBI. (Agree-1; Disagree-2; Not aware of SEBI-9)
    - (ii) You have to enter into a broker-client agreement and file a client registration form. (Agree-1; Disagree-2)
    - (iii) You should insist on receiving the contract note. (Agree-1; Disagree-2)
    - (iv) You have the obligation to deliver the securities in case of sale. (Agree-1; Disagree-2)
    - (v) You have the obligation to pay the money in case of purchase within the time prescribed. (Agree-1; Disagree-2)
    - (vi) In case of physical mode of transaction, you have the responsibility to rectify or replace the delivery of bad securities by you. (Agree-1; Disagree-2; (Agree-1; Disagree-2; Do not know/can not say-3.)

#### **Section-4.4 - Mutual Funds Market**

- 1. For how many years you have been participating in Mutual Funds?

#### **Awareness Regarding Mutual Funds**

- 1. Are you aware of the different categories of mutual funds? (Yes-1; No-2)

- (a) Liquid schemes  (b) Tax saving schemes  (c) Equity linked saving schemes   
 (d) Growth schemes  (e) Sectoral schemes

2. Source of application form (Agent-1; Bank-2; Asset management company-3; Internet-4) (Multiple codes are possible)

3. Are you aware of ULIP schemes from insurance companies? (Yes-1; No-2)

4. Would you prefer a ULIP scheme to a Mutual Fund scheme? (Yes-1; No-2)

5. Are you aware that Mutual funds disclose their portfolios in newspapers on half-yearly basis and also their financials on half yearly basis? (Yes-1; No-2)

6. Do you prefer one time investment in Mutual Fund scheme or Systematic Investment Plans? (One time investment-1; SIP-2)

7. Are you aware about the commission that distributors get on your investments? (Yes-1; No-2)

8. Are you satisfied with the agents/brokers of various Mutual Funds? (Yes-1; No-2)

**Perception of Investing in Mutual Fund**

9. Mutual Funds are an ideal option for small investors (Agree-1; Disagree-2)

10. Mutual Funds are ideal for all categories of investors (Agree-1; Disagree-2)

11. Mutual Funds are too risky to invest (Agree-1; Disagree-2)

a. If you agree, then what is your perceived risk of investing in mutual funds (High-1, Moderate-2, Low-3; Low but risk free-4)

12. Mutual Funds cannot guarantee returns (Agree-1; Disagree-2)

13. Investments in Mutual Funds are highly illiquid (Agree-1; Disagree-2)

14. There is tax benefits associated with certain categories of Mutual Funds. (Agree-1; Disagree-2)

15. Investments can be made in Mutual Funds through Systematic Investment Plan (SIP) (Agree-1; Disagree-2)

16. Are investments in Mutual Funds preferable to investing directly in equities? (Agree-1; Disagree-2)

17. Based on your response in Q9 & Q10 above, would you advice your best friend to invest in mutual funds?  
 a. One year ago when the market was booming (Yes-1; No-2)

b. Presently (Yes-1; No-2)

18. Would you prefer to invest in mutual funds viz- a- viz investing in equities?  
 a. One year ago when the market was booming (Yes-1; No-2)

b. Presently (Yes-1; No-2)

19. Do you agree or disagree with the following statements -  
 a. Returns from Mutual Funds depend upon the market performance (Yes-1; No-2)

b. Returns from Mutual Funds are generally higher than that of FDs in banks (Yes-1; No-2)

c. People invest in Mutual Funds just to save taxes. (Yes-1; No-2)

20. Are you aware of following costs associated with Mutual Fund -  
 a. Asset management fee (Yes-1; No-2)

b. Entry and exit load (Yes-1; No-2)

c. Annual recurring expenses (Yes-1; No-2)

21. Are you aware of the following documents required for investments in the Mutual Funds - (Yes-1; No-2)
- a. KYC norms  b. PAN number  c. Bank account number
22. How often do you check Net Asset Value (NAV) of various Mutual Fund schemes? (Daily-1; Weekly-2; Monthly-3; Quarterly-4; Yearly-5)
23. Are investments in MF based on: (Advice of agent-1; Own analysis-2; Advice of media-3; Relatives/ friend's feedback-4) [multiple codes possible]
24. Are you aware that investments made directly i.e. without involving a broker are not subject to entry load? (Yes-1; No-2)
25. Are you satisfied with the periodicity of account statements sent by MFs to you? (Yes-1; No-2)
- a. If no, what is the suggested frequency? (Half yearly-1; Quarterly-2; Monthly-3)
26. Do you read the Offer document/ Key information memorandum (which is appended to the application forms) of the scheme before investing? (Yes-1; No-2)

**Investigator should ask this question only if the respondent is aware of SEBI and its Functions (Code 1 in B.1).**

***Perceived Role of SEBI in regulating Mutual Fund Market***

27. If YES in section-4(B.1), according to you, what should be the role of SEBI in terms of regulating the mutual funds market?
- (i) SEBI should prohibit conflicts between funds and share holders. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (ii) SEBI should ensure that funds invest exactly as disclosed in their respective prospectus. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (iii) SEBI should prevent funds from random borrowings and leveraging. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (iv) SEBI should maintain an effective system of self governance. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (v) SEBI should ensure full disclosure by the funds. (Agree-1; Disagree-2; Don't know/Can't say-9)
- (vi) SEBI should ensure that the transfer of units is done within 30 days from the date of issue of certificates with the mutual funds. (Agree-1; Disagree-2; Don't know/Can't say-9)

**Section-4.5 - Bonds**

***Awareness Regarding Bonds***

1. Are you aware of different categories of Bonds given below -
- a. Zero coupon Bonds (Yes-1; No-2)
- b. Floating interest rate bonds (Yes-1; No-2)
- c. Fixed interest rate bonds (Yes-1; No-2)
- d. Tax savings bonds (Yes-1; No-2)
- e. Convertible bonds (Yes-1; No-2)
- f. Deep Discount bonds (Yes-1; No-2)
- g. Zero Interest bond (Yes-1; No-2)
- h. Option bonds (Yes-1; No-2)
- i. Currency bonds (Yes-1; No-2)
- j. Euro bonds (Yes-1; No-2)
- k. Resurgent India bonds (Yes-1; No-2)

2. Do you know the bonds are traded over the counter market? (Yes-1; No-2)
3. Are you aware that corporate bonds are required to be reported to the stock exchange? (Yes-1; No-2)

**Section-4.6 - Debentures**

**Awareness Regarding Debentures**

1. Are you aware of different categories of debentures? (Yes-1; No-2)  If yes, continue. If no, go to Section 4.7
- (a) Non-Convertible debenture  (b) Fully Convertible debenture
- (c) Zero Interest Fully Convertible debenture  (d) Fully Convertible debentures with interest
- (e) Partly Convertible debenture
2. What kind of debentures have you purchased? [multiple codes possible]   
 (Non-Convertible debenture-1; Fully Convertible debenture-2; Zero Interest Fully Convertible debenture-3; Fully Convertible debenture with interest-4; Partly Convertible debenture-5)
3. Do you get return as desired by you from the debentures? (Yes-1; No-2)
4. Are you aware of your rights as a debenture holder? (Yes-1; No-2)
- a. If YES, what are your rights as a Debenture Holder?
- (i) To receive interest/redemption in due time. (Agree-1; Disagree-2)
- (ii) To receive a copy of the trust deed on request. (Agree-1; Disagree-2)
- (iii) To apply before the CLB in case of default in redemption of debentures on the date of maturity. (Agree-1; Disagree-2)
- (iv) To apply for winding up of the company if the company fails to pay its debt. (Agree-1; Disagree-2)
- (v) To approach the Debenture Trustee with your grievance. (Agree-1; Disagree-2)

**Section-4.7 - Derivatives Trading**

**Awareness Regarding Derivatives**

1. Are you aware of the different categories of derivatives market? (Yes-1; No-2)  If yes, continue. If no, go to Section 4.8
- (a) Index Option  (b) Stock Futures  (c) Stock Options
- (d) Currency Futures  (e) Interest rate derivatives
2. Are you aware of the following contract size?
- a. Minimum contract size (₹2 Lakhs) (Yes-1; No-2)
- b. Mini contract size (₹1 Lakh) (Yes-1; No-2)
- c. Sectoral indices (₹2 Lakh) (Yes-1; No-2)
3. Are you aware about the call option and put option (Yes-1; No-2)
4. Are you aware that one cannot sell before the specific date in future (Yes-1; No-2)
5. Did your trading member approached you to get a KYC form at the time of making the investment (Yes-1; No-2)
6. Did you enter into a member -client agreement with your trading member/broker? (Yes-1; No-2)
7. Did your trading member/broker provide you with a risk disclosure document highlighting the risks associated with derivative trading? (Yes-1; No-2)



**Investigator should ask this question only if the respondent is aware of SEBI and its Functions (Code 1 in B.1).**

**Perceived Role of SEBI In Regulation of Bonds, Debentures & Derivatives Market**

8. If YES in section-4(B.1), according to you, what should be the role of SEBI in terms of regulating derivatives markets?
- i. Ensuring fairness and transparency in trading. (Agree-1; Disagree-2)
  - ii. Safeguarding money and securities deposited by investors with the trading members. (Agree-1; Disagree-2)
  - iii. Ensuring competent and honest service delivery by the brokers/dealers and/ or the sales-persons appointed by them. (Agree-1; Disagree-2)
  - iv. Ensuring minimum possibility of defaults in the markets. (Agree-1; Disagree-2)
  - v. Encouraging use of innovating technologies in the market. (Agree-1; Disagree-2)

**Section-4.8 - Awareness Regarding Role of SEBI in Controlling the Markets**

- 1. Are you aware of the complaint cell setup by the SEBI (Yes-1; No-2)
- 2. Are you aware that there is a grievances cell setup by the Stock exchange (Yes-1; No-2)
- 3. Do you know that the investor protection fund has been setup by the Stock exchange (Yes-1; No-2)
- 4. Are you aware of any investor association recognized by SEBI in your state/area/vicinity? (Yes-1; No-2) 
  - a. If YES, can investors' associations be of any help for furthering investor interests? (Yes-1; No-2)
- 5. Do current investors' workshops provide adequate investor information? (Yes-1; No-2)
- 6. Have you attended any investor awareness camps? (Yes-1; No-2) 

If YES -

  - a. Who organized these camps? (SEBI-1; Stock Exchange-2; Business News Channel-3)
  - b. What kind of information is generally provided in these camps? (Types of risks-1; Types of MFs-2; Process of applying-3)
  - c. Do you find these camps to be useful? (Yes-1; No-2)
- 7. Is there market manipulation? (Yes-1; No-2)
- 8. What is the information source that you access first for any information about current investments?  
(SEBI website-1; Website of BSE or NSE-2; Website of the concerned company-3; print media -newspapers, magazines-4; Television business news channels-5; Direct communication with the company-6; Friends/acquaintances-7; Broker-8)  
[multiple codes possible]
- 9. What is the information source that you access first for any information about future investments?  
(SEBI website-1; Website of BSE or NSE-2; Website of the concerned company-3; print media -newspapers, magazines-4; Television business news channels-5; Direct communication with the company-6; Friends/acquaintances-7; Broker-8)  
[multiple codes possible]
- 10. What is the main factor which influences your decision to invest in a specific stock?  
(Suggestion/tip from a friend/colleague-1; Opinion of analysts in the print media-2; Opinion of analysts on the visual media like television-3, Research reports in newspapers/magazines-4; Research reports on stock market related websites-5; Advice of broker/investment advisor-6) [multiple codes possible]
- 11. What kinds of problems, if any, are faced by you in the process of investment? [multiple codes possible] 

[Poor network of enabling offices (Broker, DP)-1; Lack of adequate information about the choices of investment-2; Infrastructural difficulties like power shortage-3; Feared manipulation by broker/sub broker-4; complicated rules and regulations-5)

**Section-4.9 - Awareness Regarding Grievance Redressal Mechanism**

- 1. What are the various types of grievances for which one may approach SEBI :
  - a. Refund Order/Allotment Advise (Yes-1; No-2; Don't Know/Can't Say-9)

- b. Non-receipt of dividend (Yes-1; No-2; Don't Know/Can't Say-9)
- c. Non-receipt of share certificates after transfer (Yes-1; No-2; Don't Know/Can't Say-9)
- d. Non receipt of repayment of debentures (Yes-1; No-2; Don't Know/Can't Say-9)
- e. Non-receipt of letter of offer for rights (Yes-1; No-2; Don't Know/Can't Say-9)
- f. Collective Investment Schemes (Yes-1; No-2; Don't Know/Can't Say-9)
- g. Mutual Funds/Venture Capital Funds/Foreign Venture Capital Investors/Foreign Institutional Investors/Portfolio Managers, Custodians (Yes-1; No-2; Don't Know/Can't Say-9)
- h. Brokers/Securities Lending Intermediaries/Merchant Bankers/Registrars and Transfer Agents/Debenture Trustees/Bankers to Issue/Underwriters/Credit Rating Agencies/Depository Participants (Yes-1; No-2; Don't Know/Can't Say-9)
- i. Securities Exchanges/Clearing and Settlement Organizations/Depositories (Yes-1; No-2; Don't Know/Can't Say-9)
- j. Derivative Trading (Yes-1; No-2; Not Aware of Derivatives-9)
- k. Corporate Governance/Corporate Restructuring/ Substantial Acquisition and Takeovers/Buyback/Delisting/ Compliance with Listing Conditions. (Yes-1; No-2; Don't Know/Can't Say-9)
- 2. Have you ever filed a complaint with SEBI by accessing the investor helpline telephone numbers provided by SEBI? (Yes-1; No-2)
- a. If YES, was the feedback satisfactory? (Yes-1; No-2)
- 3. Which mode of filing complaints would be most preferred by you? (Online filing on website-1; Letter-2; Email-3; Fax-4; In person at the office of the Regulator-5; Helpline-6)
- 4. Have you ever filed a complaint with Stock Exchanges by accessing the investor helpline telephone numbers provided by Stock Exchanges? (Yes-1; No-2)
- a. If YES, was the feedback satisfactory? (Yes-1; No-2)
- 5. With whom would you lodge a complaint against cooperative banks for any problem encountered? (MCA-1; IRDA-2; RBI-3; SEBI-4; Not aware-9)
- 6. With whom would you file a complaint in the matter of fixed deposits ? (MCA-1; IRDA-2; RBI-3; SEBI-4; Not aware-9)

### 5. Household Income & Expenditure (Use Recall for the Last Year 2008)

#### 5.1 Household Income

SN	Sources	Amount (₹.)
1	2	3
1.	Salaries (Post tax) (Monthly)	
2.	Wages	
3.	Net Income from Business including Self Employment	
4.	Income from Pension	
5.	Net Income from Agriculture & allied activities	
6.	Net Rental Income from House Property & Land	
7.	Net Income from Sale of Assets including House Property & Land	
8.	Net Income from sale of financial investments	
9.	Income from Interest & Dividend (₹./year) (Post tax)	
10.	Transfer income	
11.	Income from others sources (if any)	

## 5.2 Household Expenditure

SN	Items	Monthly/Annual Expenditure (₹.)
1	2	3
1.	On Rice, wheat & other cereals [₹.] (Monthly)	
2.	On other food items [₹.] (Monthly)	
3.	Toiletry & Cosmetics (Monthly)	
4.	Fuel (LPG, Piped Gas Supply, Petrol, Kerosene, etc.) (Annual)	
5.	Rent Expenses, Electricity Bill, House & Water Tax (Monthly)	
6.	Clothing (Dresses, Footwear, Mattresses, Bed Sheets, Towels, Linen, etc.) (Annual)	
7.	Communication (Telephone, Mobile, Internet Charges, etc.) (Monthly)	
8.	Intoxicants (Includes Pan, Beedis, Cigarettes, Alcohol, etc.) (Annual)	
9.	Medical Expenses (Annual)	
10.	Education Expenses (Annual)	
11.	Entertainment (Includes Hotels, Cinema, Tea Shops, Restaurants, etc.) (Annual)	
12.	Other Expenses (Annual)	

364

## 6. Financial & Non-Financial Assets of Household

### 6.1 Livestock, Poultry

SN	Type	Now	Transactions in (2008-09)			
			Total Value Owned (₹.)	Purchased (₹.)	Sold (₹.)	Gifts Given (₹.)
1.	Livestock					
2.	Poultry					

### 6.2 Ownership Status of Farm Assets

SN	Type	Now	Transactions in (2008-09)			
			Total Value Owned (₹.)	Purchased (₹.)	Sold (₹.)	Gifts Given (₹.)
1.	Agriculture Land					
2.	Tractor & Harvester					
3.	Farm Houses					
4.	Farm Godowns/Warehouses					
5.	Others (such as fishing boats)					

### 6.3 Ownership Status of Non-Farm Assets

SN	Type	Now	Transactions in (2008-09)			
			Total Value Owned (₹.)	Purchased (₹.)	Sold (₹.)	Gifts Given (₹.)
1.	Residential Land					
2.	Residential Houses & Flats					
3.	Commercial Property (shops/godowns)					

**6.4 Ownership of Consumer Durables**

SN	Name of Items	Now	Transactions in (2008-09)			
		Total Value Owned (₹.)	Purchased (₹.)	Sold (₹.)	Gifts Given (₹.)	Gifts Received (₹.)
1.	Automobile & Two Wheelers					
2.	Home Entertainment					

**6.5 Other Financial Assets**

SN	Name of Items	Now	Transactions in (2008-09)			
		Total Value Owned (₹.)	Purchased (₹.)	Sold (₹.)	Gifts Given (₹.)	Gifts Received (₹.)
1.	Gold & Gold Jewellery					
2.	Other Jewellery & Precious Stones					

**6.6 Cash in Hand**

SN	Name of Items	Average Cash in Hand (₹)	
		Now	2008-09
1.	Cash in Hand		

## 7. RISK TOLERANCE

### 7.1: Measure of a dimension of financial risk tolerance

Sl.No.	Financial Risk Tolerance Assessment items	Response
1	2	3
1	<p><b>Which of the following statements is true for you?</b>                      [1=Willingness to take substantial financial risks, expecting to get substantial financial returns; 2= Willingness to take above average financial risks, expecting to get above average financial returns; 3= Willingness to take average financial risks, expecting to get average financial returns; 4=Not willing to take any financial risks]</p>	
2	<p><b>You have saved money for a "world tour" that you were looking for a long time. A month before you plan to leave, you lose your job. You would:</b> [1=Cancel the trip; 2=Take a shorter vacation; 3=Go as scheduled, reasoning that you will use that time to prepare for a job search; 4=Extend your vacation, because this might be your only chance for such a trip]</p>	
3	<p><b>If you unexpectedly receive ₹ 50,000, what would you do?</b> [1=Deposit it in a bank account; 2=Invest in high quality Govt. Bonds; 3=Invest in mutual funds; 4=Invest in stocks; 5=Spend it.]</p>	
4	<p><b>When you think of the word "risk", which of the following terms comes to mind first?</b> [1=Loss; 2=Uncertainty of returns; 3=Opportunity(significant returns); 4=Thrill]</p>	
5	<p><b>"It is more important to be protected from rising consumer prices (inflation) or to maintain the safety of your savings?"</b>                      [1=More important to secure the safety of your saving; 2=More important to be protected from rising prices (inflation)]</p>	
6	<p><b>"It is more important to have safe investments and guaranteed returns rather than to take a risk to have chance in order to earn highest possible returns".</b> (1=Disagree strongly; 2=Disagree; 3=Agree; 4=Neither agree not disagree; 5=Strongly agree)</p>	
7	<p><b>Some experts are predicting that prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts have advised you that government bonds are relatively safe. Most of your investments are currently in high interest government bonds. What would you do?</b>                      [1=Hold the bonds; 2=Sell the bonds, put half the proceeds into stock market, and the other half into assets such as land; 3=Sell the bonds and put all the total money into buying land and precious metals; 4=Sell the bonds and put all the money into buying assets like land and borrow additional money to buy more assets such as land]</p>	
8	<p><b>Suppose a relative left you an inheritance of ₹ 100,000, by making stipulating in the will that you save or invest ALL of this money in ONE of the following choices. Which one would you select?</b> [1=Savings account 2= Growth based Mutual Fund ; 3=A mutual fund that owns stocks and bonds; 4=A portfolio of 10 stocks from NSE; 5=Commodities like gold/silver, and, crude oil; 6 = Will not choose this inheritance ( will not like to spend)]</p>	
9	<p><b>If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing?</b> [1=60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments; 2=30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments; 3=10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments]</p>	
10	<p><b>If you had to invest ₹ 100,000, which of the following investment choices would you find most appealing?</b>                      [1=60% in low-risk investments in 5 years; 2=30% in low-risk investments in less than one year; 3=10% in low-risk investments in less than six months]</p>	
11	<p><b>What are your usual sectoral preferences in terms of financial investments?</b>                      [1=Manufacturing; 2=FMCG; 3=Petroleum; 4=Services; 5=Banking; 6=Others]</p>	
12	<p><b>What is your prediction of the likelihood of double-digit inflation in the next year?</b>                      [1=0%; 2=25%-50%; 3=50%-50%; 4=50%-75%; 5=75%-100%]</p>	
13	<p><b>What is your prediction of the likelihood of double-digit inflation in the next five years?</b>                      [1=0%; 2=25%-50%; 3=50%-50%; 4=50%-75%; 5=75%-100%]</p>	
14	<p><b>What is your prediction of a complete recession in the next year?</b>                      [1=0-25%; 2=25%-50%; 3=50%-50%; 4=50%-75%; 5=75%-100%]</p>	
15	<p><b>What is your prediction of a complete recession in the next five years?</b>                      [1=0-25%; 2=25%-50%; 3=50%-50%; 4=50%-75%; 5=75%-100%]</p>	

**7.2: For each of the following statements, provide a rating on a 5 point scale**

Sl. No.	Statements	Indicate the likelihood of engaging in each of these activities (code1)	Provide your assessment of riskiness of each situation (code2)
1	2	3	4
1	Betting a day's income at the horse races.		
2	Betting a day's income on the outcome of a sporting event (e.g. Cricket; Football etc.)		
3	Investing 10% of your annual income in a blue chip stock such as Infosys, Reliance etc.		
4	Investing 10% of your annual income in a volatile small cap such as Asian Paints, ABB India, Bank of India etc.		
5	Investing 10% of your annual income in a high priced public sector stocks such as ONGC		
6	Lending a friend an amount of money equivalent to one month's income.		
7	Engaging in impulsive purchases involving at least a months income		
8	Taking a job where you get paid exclusively on a commission basis.		

Code1: 1=Extremely unlikely; 2=Unlikely; 3=Not sure; 4=Likely; 5=Extremely likely  
 Code2: 1=Not at all risky; 2=Risky; 3=Not sure; 4=Highly risky; 5=Extremely risky

**7.3 Dynamic Inconsistency and Risk Aversion**

Sl. No.	Questions	Responses
<b>A</b>	<b>The total net income of your household consists of the income of all members of the household, after deduction of taxes and premiums for social insurance policies, taken as the sum total over the past 12 months.</b>	
1.1	Do you think, taking into account possible changes in the income, the total net income of your household in the next 12 months will?(1=Increase,2=Remain the same, 3=Decrease)	
1.2	How certain do you feel about this change of income? (1=Very Certain; 2=Certain; 3=Less Certain; 4=Not at all certain)	
<b>B</b>	<b>To Obtain Controls for Risk Aversion</b>	
<b>B.1</b>	<b>Risk Aversion 1</b>	
2	We toss a coin once. You may choose one of the following two options:	
2.1	You receive ₹10, 000/- with either heads or tails (1=Yes; 2=No)	
2.2	With head you receive ₹20, 000/- With tails you don't receive anything at all. (1=Yes; 2=No)	
<b>B.2</b>	<b>Risk Aversion 2</b>	
3	Will you participate in a lottery if...?	
3.1	You draw a lottery ticket with an 80% chance to win ₹ One lakh (if you lose, you don't get anything at all). (1=Yes; 2=No)	
3.2	You receive ₹ 60,000/- no matter which ticket is drawn. (1=Yes; 2=No)	
<b>B.3</b>	<b>Risk Aversion 3</b>	
4	Which of the following two options would you choose?	
4.1	You draw a lottery ticket with a 25% chance to win ₹ One lakh (if you lose, you don't get anything at all). (1=Yes; 2=No)	
4.2	You draw a lottery ticket with a 20% chance to win ₹ Five lakh (if you lose, you don't get anything at all). (1=Yes; 2=No)	
<b>B.4</b>	<b>Risk Aversion 4</b>	
5	Which of the following two options would you choose?	
5.1	You draw a lottery ticket with a 2% chance to win ₹ 10 lakh (if you lose, you don't get anything at all). (1=Yes; 2=No)	
5.2	You draw a lottery ticket with a 1% chance to win ₹ 15 lakh (if you lose, you don't get anything at all). (1=Yes; 2=No)	

