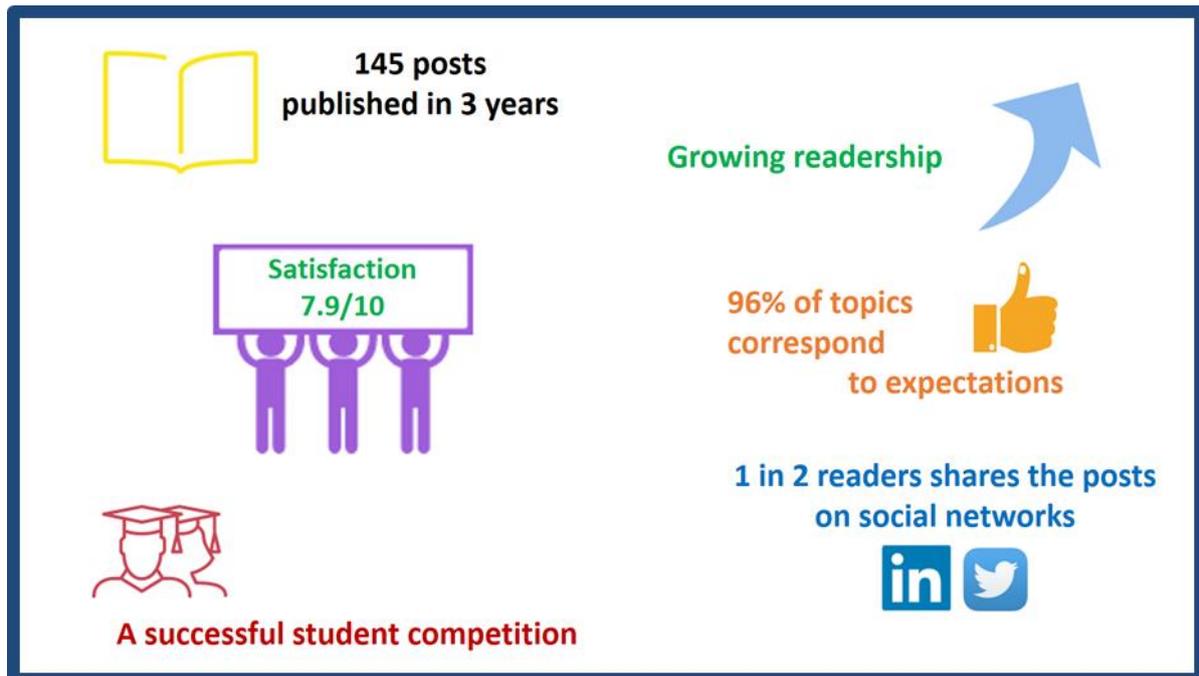


A blog for discerning and demanding readers

By Patrick Branthomme and Véronique Genre

Three years after the launch of Eco Notepad, a survey has been conducted among its readers to get to know them better and to refine the thematic choices in the coming year. This is an opportunity to present the results and to thank all those who accepted to take part in this satisfaction survey.



Proven representativeness

The results of the survey (conducted last September and October) provide a clearer picture of the growing readership of Eco Notepad. Almost 10% of the blog's readers responded, 60% of whom are not Banque de France staff. Three-quarters of respondents consult the blog at least once a month. One in seven respondents lives abroad and around one in ten reads the blog in English. The typical interviewee is a man who works in France in a public administration or in academia.

Readers consult the blog on a regular basis. They are more often looking for specific information or investigating a particular topic. They are information "gleaners" who access the site because they have a subscription (73%) or via search engines (9%) and Twitter (5%). They are inclined to share posts (47%) and download them (68%). They are informed readers, who consult a wide range of economic blogs, on a regular basis for nearly a third of readers.

A high level of satisfaction

Overall, the blog is appreciated, both in terms of content and form: its overall satisfaction rating stands at 7.9/10 and a third of respondents gave it a rating of at least 9 out of 10. The general presentation, the format of the articles and the charts were rated 7.8/10. The fluidity of navigation on the blog (7.5/10) could no doubt be improved.

The content of the posts was also given a high rating (7.8/10) and the evaluations were very consistent: the quality of the analyses, the posts' capacity to inform current economic debates and the wealth of information were particularly appreciated. The regional analyses, which are still recent and not very developed, lag somewhat behind.

A strong match between readers' expectations and the topics covered

Overall, respondents showed a definite interest in the main topics covered in the Eco Notepad posts. Not surprisingly, the level of expectations regarding the topic of monetary policy is very high. In 2019, for example, the following topics were analysed: [monetary policy decision-making, its credibility and effectiveness in emerging countries](#), and [the links with the demand for liquidity](#).

The many recently published posts on growth, the international economy and economic development were also very well received. These include posts on [the income effects of innovation](#), on [the likelihood of entering a recession](#), on [how to make forecasts](#), and on specific aspects of world trade (see in particular [the effects of the US tax reform on the current account](#), [the benefits of Chinese imports for US consumers](#), and [the divergence of net international investment positions](#)).

The issue of financial stability, examined for example from the angle of [the risks associated with US leveraged loans](#) or [the effects of French prudential policies on foreign banks](#), and European issues, addressed in particular through [a post on the 20th anniversary of the euro](#), also aroused keen interest.

Some of the posts were echoed in the national and international press. Eco Notepad also intends to develop cooperation with other institutions, as in the case of the post on the effect of population ageing on the net international investment position published simultaneously on [our website](#) and on the [Bank Underground website](#).

Strong demand for certain topics

The topics covered in the blog largely correspond to the respondents' expectations (96%). However, readers have also invited us to broaden the contributions to topics related to economic events without falling within the scope of short term economic analysis.

Although a few articles on [the economic and financial impact of climate change](#) have already been published, readers have expressed the wish to see ecological and environmental issues addressed, and more specifically, the financing of the ecological transition, green finance

and green growth. Given that these topics are now among the Banque de France's research priorities, Eco Notepad should soon be enriched by more contributions on these issues. Requests have also been made regarding the circular and collaborative economy, fair finance and corporate social responsibility.

In addition, many readers have expressed an interest in inequality issues and a few have suggested more analysis on development economics. Topical issues such as Brexit, tariffs tensions and crypto-assets have also been mentioned. Finally, some expect more articles on specific topics related to financial markets and financial stability, such as banking regulation, money laundering and the financing of terrorism, tax havens and shadow banking. All of these topics also mobilise the Bank's experts.

Raising awareness on social networks and among young people

In general, women, and even more so, young people, hardly responded to the questionnaire. However, Eco Notepad is aimed at a broad, curious readership that is eager to understand economics and finance in the broadest sense.

Special efforts have already been made towards making the blog better known to students. For the first time this year, a competition for students from the bachelor to the master's level was successfully organised, and the [award ceremony took place in November during the journées de l'économie \(Jéco\) in Lyon](#). This competition will be renewed in 2020, in order to raise awareness of the blog among students and the academic community in general.