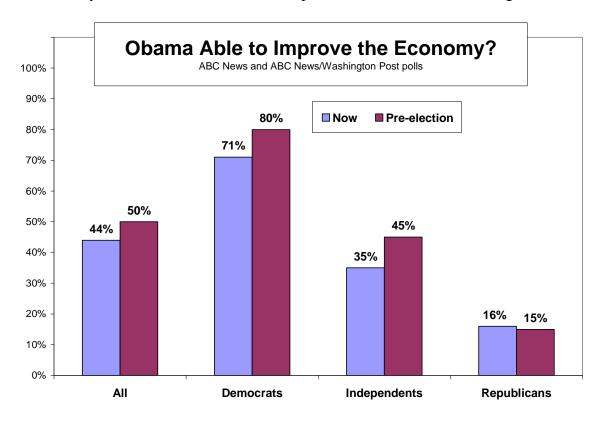
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Two-Thirds Approve of Transition; Expectations on Economy Pull Back

Americans have eased back on their expectations of Barack Obama's ability to improve the crippled economy, potentially buying him time as his newly announced economic team sets to work.

Perhaps reflecting its continued deterioration, fewer than half, 44 percent, think Obama will be able to improve the economy significantly, compared with 50 percent of likely voters shortly before the election. That could provide him with some breathing room.



Regardless of how long it lasts, Obama's honeymoon is underway: Sixty-seven percent in this ABC News poll approve of his work on the transition and about as many, 66 percent, favor his highest-profile move, the apparent (if as yet unannounced) selection of Hillary Clinton as secretary of state.

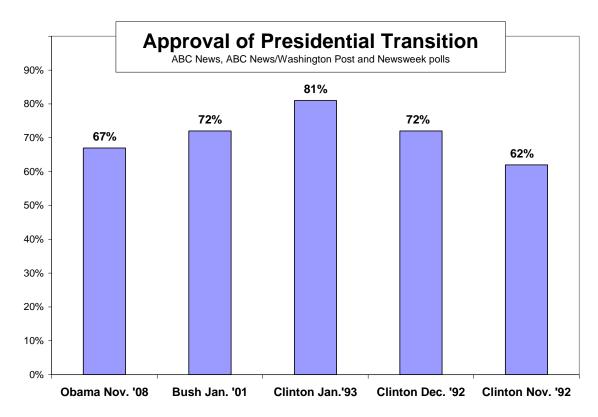
The latest loser: The Big Three automakers, who last week issued an ill-received appeal for \$25 billion in government loans. Fifty-seven percent of Americans oppose it, and "strong" opponents outnumber strong supporters by 2-1.

ECONOMY – Expectations of Obama's economic performance are highly partisan. Just 16 percent of Republicans expect him to be able to accomplish a "great deal" or "good amount" to improve the economy, essentially unchanged from election eve.

At the same time, that expectation has declined among Democrats and independents alike (by 9 and 10 points, respectively), suggesting a more sober post-election assessment in these groups. Obama himself, in introducing his economic team today, pledged fast work but also said the economy "is likely to get worse before it gets better."

Given the larger forces at work, relatively few Americans, 24 percent overall, expect the incoming president to be able to do "a great deal" to improve the economy. That's even though it was the single most dominant issue of the campaign, and Obama's ability to connect with the public's economic concerns that lifted him to his Nov. 4 victory.

TRANSITION – Approval of Obama's handling of the transition is slightly better than Bill Clinton's 62 percent in mid-November 1992. Clinton improved from there, to 72 percent in mid-December and 81 percent just before his inauguration in mid-January 1993. George W. Bush's grade late in his transition also was high, albeit not as high as Clinton's – 72 percent in mid-January 2001.



Obama's early rating is marked by partisanship: Eighty-nine percent of Democrats approve of his work so far, as do 63 percent of independents but just 39 percent of Republicans.

That's similar to initial skepticism among Republicans about Clinton in 1992. At first just 44 percent approved of his handling of the transition. That warmed considerably, to 53 percent in mid-December and a remarkable 72 percent just before he took office.

Then again, it didn't last: Clinton's job approval rating among Republicans dropped sharply soon after he took office; less than a month later just 34 percent approved – a cautionary note that initial popularity often fades.

	Tran	sition	approval	
	All	Dem	Rep	Ind
Obama Nov. '08	67%	89%	39%	63%
Bush Jan. '01	72	57	90	72
Clinton Jan. '93	81	87	72	83
Clinton Dec. '92	72	88	53	68
Clinton Nov. '92*	62	77	44	64
*Newsweek poll				

CLINTON and CARMAKERS – Views on Hillary Clinton are almost identically partisan; 88 percent of Democrats say they'd approve of her selection as secretary of state, as do 65 percent of independents vs. 38 percent of Republicans.

Women are 6 points more likely than men to approve; that's likely because women also are 9 points more apt than men to be Democrats.

As far as the \$25 billion loan sought by the Big Three automakers, this poll tested pro and con arguments – noting that proponents say it's necessary to protect auto workers and save a key part of the U.S. economy, while opponents say it's an underserved bailout and these companies would be better off reorganizing under bankruptcy laws.

Given those positions, 35 percent favor the proposal, with 57 percent, as noted, opposed. Support runs highest among lower-income Americans (44 percent of those with less than \$35,000 in household incomes) and among Democrats (42 percent).

Two factors may make it an especially hard sell: Not only do six in 10 Republicans oppose the loan, so do six in 10 independents; and exactly twice as many Americans "strongly" oppose it (36 percent) as strongly support it. Forty-eight percent of Republicans and 38 percent of independents are "strongly" opposed, well more than the 22 percent of Democrats who strongly support it.

Congressional leaders last week told the automakers to come up with a more detailed plan; Obama, likewise, has said they need to clarify how much money they need, and how they'd use it.

METHODOLOGY – This ABC News poll was conducted by telephone Nov. 19-23, 2008, among a random national sample of 1,003 adults. The results have a 3-point error margin. Sampling, data collection and tabulation by TNS of Horsham, Pa.

Analysis by Gary Langer.

ABC News polls can be found at ABCNEWS.com at http://abcnews.com/pollingunit

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Full results follow (*= less than 0.5 percent).

1. Do you approve or disapprove of the way Barack Obama is handling the presidential transition? Do you approve/disapprove strongly or somewhat?

	Approve				No		
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	opinion
11/23/08	67	41	26	18	8	10	15

Compare to:

	Approve	Disapprove	No opinion
1/15/01 Bush	72	21	6
1/17/93* Clinton	81	13	6
12/14/92 Clinton	72	13	15
11/20/92** Clinton	62	14	24

^{*&}quot;has handled"

2. Would you approve or disapprove of Obama selecting Hillary Clinton to serve as Secretary of State? Would you approve/disapprove strongly or somewhat?

	Approve				No		
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	opinion
11/23/08	66	41	25	27	8	20	7

3. How much do you think Obama will be able to do to improve the economy - a great deal, a good amount, only some or not much at all?

	- Grt	deal/G	Good amt-	5	Some/No	t much	/None	
		Great	Good		Only	Not	Nothing	No
	NET	deal	amount	NET	some	much	(vol.)	opinion
11/23/08	44	24	20	49	27	22	1	6
11/3/08* LV	50	25	25	48	23	22	2	2
*"If elected,	how n	nuch do	you think	Obama	could	do to	improve the	economy"

4. The big three automakers in the United States have asked for a 25 billion dollar loan from the government. Some people say (it's a bailout those companies don't deserve, and that they'd be better off reorganizing under bankruptcy laws). Other people say (it's necessary to protect auto workers and save a key part of the U.S. economy). On balance, do you support or oppose this plan? Do you feel that way strongly or somewhat?

	Support				No		
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	opinion
11/23/08	35	18	17	57	21	36	9

Compare to:

The government has proposed using up to 700 billion dollars to shore up failing financial institutions on Wall Street. Some people say (it's a bailout that

^{**}Newsweek

those companies don't deserve). Other people say (it's necessary to protect the broader economy). On balance, do you support or oppose this plan? Do you feel that way strongly or somewhat?

	Support			Oppose			No	
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	opinion	
9/29/08 RV	45	17	28	47	20	27	8	

END