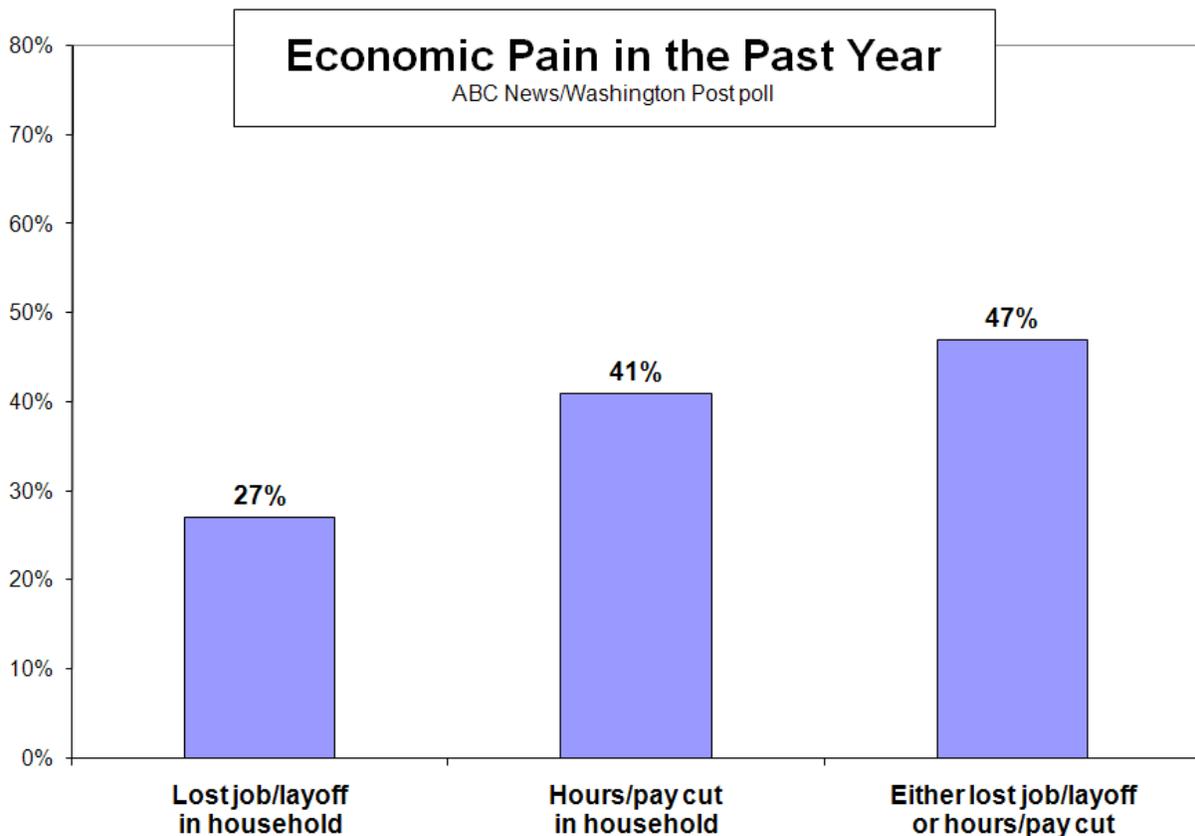


A Year After the Economy's Crash The Damage Done Remains Deep

A year after the collapse of Lehman Brothers signaled the start of the economic crisis, Americans remain badly bruised – reporting widespread and continued financial woes, significant levels of personal stress and skepticism that lasting reforms are being put in place.

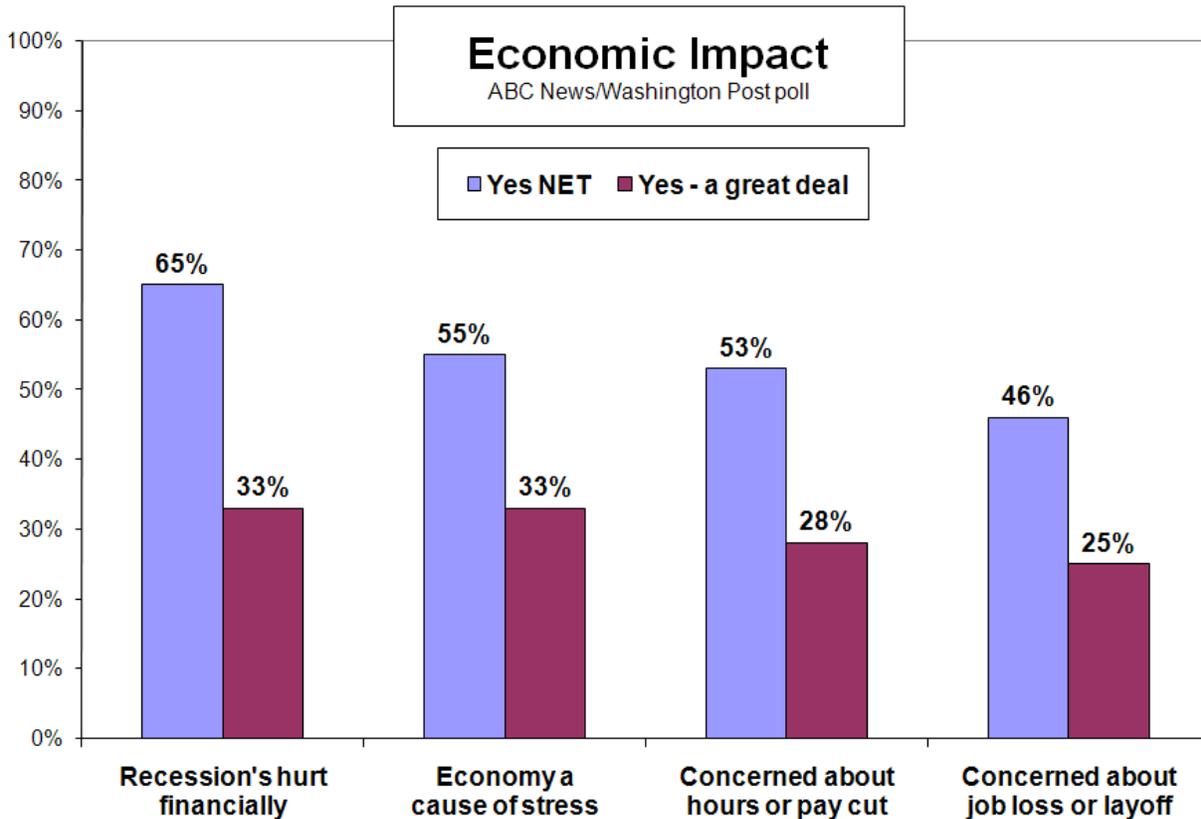
A remarkable 41 percent say that in the last year someone in their household has had their pay or work hours cut. Twenty-seven percent – one in four – say a layoff or the loss of a job has hit their home. The total with either a pay cut or job loss is 47 percent, nearly half the country.



Sixty-five percent have been hurt financially; one in three, hurt “a great deal.”

And it’s a country still on tenterhooks. Fifty-three percent are concerned about a pay cut in the months ahead, and nearly as many, 46 percent, worry about a layoff hitting their household.

Those levels of anxiety are unchanged since February, despite reports the recession may have bottomed out.



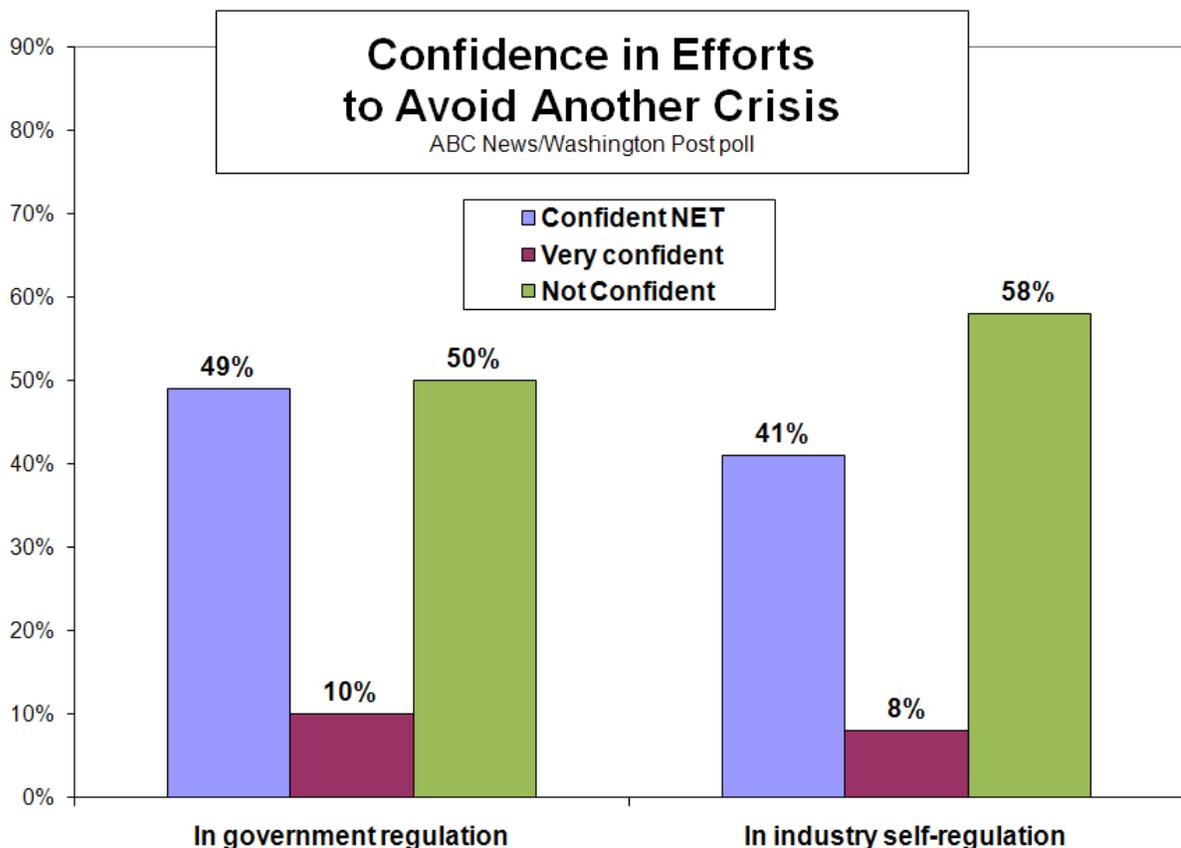
EFFECTS – One result is stress: A majority of Americans, 55 percent, say the current economic situation is a cause of stress in their lives, down a bit from 61 percent early last spring but still a large number. One in three call it “serious” stress.

That soars, naturally, among people who’ve had a job loss or pay cut in the household. In this group 72 percent report stress, 47 percent, “serious stress.” And stress is about as high among those who are worried about a job loss or pay cut in the months ahead.

One of the reasons for stress cuts to the current health care debate. Among people who report a job loss or layoff in the past year, 26 percent – one in four – say they don’t have health insurance coverage. Among those who report no job losses, far fewer lack coverage, 9 percent.

Another effect is disaffection at the political and policy levels. Just 49 percent of Americans express confidence the federal government is putting measures in place that will make another financial crisis less likely in the future; a mere 10 percent are “very” confident this is happening.

Industry self-regulation fares even worse: Only 41 percent say they’re confident the nation’s financial institutions themselves will change their business practices to make another meltdown less likely. Fifty-eight percent, instead, think not.



Given their own experience – and again despite suggestions by economists that the bottom’s arrived – just 32 percent think the economic stimulus program in fact has improved the economy, and just one in 10 say it’s helped “a great deal.” Add in those who think the stimulus hasn’t helped yet but will in the future, and positive assessments total a tepid 52 percent, no better now than in June, and lower than in April.

POLITICS – There are political consequences. Just 51 percent approve of the way President Obama’s handling the economy, down from 60 percent a month after he took office; 46 percent now disapprove. And more “strongly” disapprove, 33 percent, than strongly approve, 28 percent.

Obama still leads the Republicans in Congress in trust to handle the economy but by a much-diminished 48-37 percent margin. That’s contracted from 61-24 percent in April, which at the time was a record for an incumbent president over the opposition party in polls dating to 1991.

Nonetheless, Obama does escape substantial direct blame for the country’s economic condition. Just 27 percent blame his administration for “not doing enough to turn the economy around,” while 71 percent don’t. Sixty-five percent, by contrast, blame the Bush administration “for inadequate regulation of the financial industry.”

The level of discontent's also evident in continued measurements of economic attitudes in the weekly ABC News survey of consumer sentiment. Last week a mere 8 percent of Americans said the economy was in good shape, 30 points below the 23-year average; 25 percent called it a good time to spend money, 12 points below average; and 45 percent said their own finances are in good shape, also 12 points below average. Fewer than half of Americans have rated their own finances positively steadily for 17 weeks, and in all but three weeks this year.

GROUPS – Views on economic policy and politics are highly partisan, with Democrats far more sanguine than Republicans and independents alike. Seventy-one percent of Democrats, for instance, think the government is taking steps to make the country less vulnerable to another financial crisis. Just 41 percent of independents and 36 percent of Republicans agree.

Financial damage from the recession, though, is non-partisan. Anywhere from 61 to 68 percent of Democrats, Republicans and independents alike say they've been hurt.

Just short of half of Democrats, rising to 57 percent of independents and 59 percent of Republicans, report personal stress. In other groups, financial stress is notably lower among seniors (38 percent report stress) than among others (59 percent). It's somewhat higher among lower-income adults and women than among men and the better-off.

There are differences among groups, as well, in the experience of job losses. Young people are hardest hit: Among those under 30 years old, 42 percent report a layoff or job loss in their household; that falls to 23 percent of those 30 and over. Household job losses also are higher among less-educated and lower-income Americans – that is, those who least can afford it.

METHODOLOGY – This ABC News/Washington Post poll was conducted by telephone Sept. 10-12, 2009, among a random national sample of 1,007 adults, including landline and cell-phone-only respondents. Results for the full sample have a 3.5-point error margin. Click [here](#) for a detailed description of sampling error. 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>

Media contact: Cathie Levine, (212) 456-4934.

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

1 previously released.

2. Do you approve or disapprove of the way Obama is handling [ITEM]? Do you approve/disapprove strongly or somewhat?

b. The economy

	----- Approve -----			----- Disapprove -----			No
	NET	Strongly	Somewhat	NET	Somewhat	Strongly	opinion
9/12/09	51	28	24	46	13	33	2
8/17/09	52	27	25	46	13	33	2

7/18/09	52	29	23	46	10	35	3
6/21/09	56	28	28	41	13	27	3
4/24/09	58	31	28	38	13	25	4
3/29/09	60	34	25	38	12	26	3
2/22/09	60	NA	NA	34	NA	NA	6

3 previously released.

4. Who do you trust to do a better job handling [ITEM] - (Obama) or (the Republicans in Congress)?

a. The economy

	Obama	Reps	Both (vol.)	Neither (vol.)	No opinion
9/12/09	48	37	1	12	2
7/18/09	56	33	1	9	2
6/21/09	55	31	2	9	2
4/24/09	61	24	2	11	2
3/29/09	58	25	1	14	2
2/22/09	61	26	1	9	3

5-7 previously released.

8. Changing topics, so far, do you think the economic stimulus program has (helped) the national economy, (hurt) the national economy, or hasn't made much difference? (IF HELPED/HURT) Is that a great deal or somewhat?

	----- Helped -----			----- Hurt -----			No	No
	NET	Great deal	Somewhat	NET	Somewhat	Great deal	diff.	opin.
9/12/09	32	10	22	19	5	13	47	2
6/21/09	28	8	20	19	6	13	52	2
4/24/09	33	10	23	16	6	10	49	2

9. (IF HURT/NO DIFFERENCE) Do you think the economic stimulus program will help the national economy, or not?

	Yes	No	No opinion
9/12/09	31	65	4
6/21/09	34	63	3
4/24/09	41	55	4

8/9 NET

	--- Helped/Will help ---			----- Won't help/unsure -----				No
	NET	Has helped	Will	NET	Has hurt	No diff.	No op.	opin.
9/12/09	52	32	20	46	18	28	2	2
6/21/09	52	28	24	46	17	27	2	2
4/24/09	59	33	27	38	13	23	2	2

10. (HALF SAMPLE) How confident are you that the federal government is putting measures into place that will make another financial crisis less likely in the future? Are you very confident of that, somewhat confident, not so confident or not confident at all?

	----- Confident -----			----- Not confident -----			No
	NET	Very	Somewhat	NET	Not so	Not at all	opinion

9/12/09 49 10 39 50 23 27 1

11. (HALF SAMPLE) How confident are you that financial institutions will change their business practices in a way that makes another financial crisis less likely in the future? Are you very confident of that, somewhat confident, not so confident or not confident at all?

	----- Confident -----			----- Not confident -----			No opinion
	NET	Very	Somewhat	NET	Not so	Not at all	
9/12/09	41	8	33	58	27	30	2

12. Would you say this recession has hurt you financially, or not? (IF YES) Is that a great deal or only somewhat?

	----- Hurt -----				
	NET	Great deal	Somewhat	Not hurt	No opinion
9/12/09	65	33	32	35	*
2/22/09	64	30	34	35	1
1/16/09	68	37	32	32	*
12/14/08	63	30	34	36	*
6/2/91	53	16	37	46	1

13. Is the current economic situation a cause of stress in your life, or not? (IF YES) Is it a cause of serious stress, or stress, but not serious?

	--- Yes, cause of stress ---			Not a cause	No
	NET	Serious	Not serious	of stress	opinion
9/12/09	55	33	23	44	*
3/29/09	61	33	28	39	*
2/22/09	57	27	30	43	0

14. In the last year, have you or has anyone living in your household [ITEM]?

9/12/09 - Summary Table

	Yes	No	No opinion
a. been laid off or lost their job	27	73	*
b. had work hours or pay cut	41	59	*

Trend:

a. been laid off or lost their job

	Yes	No	No opinion
9/12/09	27	73	*
4/24/09*	23	77	0
2/22/09	18	82	*
12/14/08	18	82	*

*4/24/09 and previous: "In the last few months..."

b. had work hours or pay cut

	Yes	No	No opinion
9/12/09	41	59	*
4/24/09*	35	65	1
2/22/09	26	73	*
12/14/08	27	73	*

*4/24/09 and previous: "In the last few months..."

15. (ASKED IF SOMEONE IN HOUSEHOLD IS EMPLOYED) How concerned are you that you or someone else in your household [ITEM] in the next few months - very concerned, somewhat concerned, not so concerned or not concerned at all?

9/12/09 - Summary Table

	---- Concerned ---			--- Not concerned ---			No opinion
	NET	Very	Smwht	NET	Not so	At all	
a. will be laid off or lose their job	46	25	21	54	18	36	*
b. will have work hours or pay cut	53	28	24	47	17	30	*

Trend:

a. will be laid off or lose their job

	---- Concerned ---			--- Not concerned ---			No opinion
	NET	Very	Smwht	NET	Not so	At all	
9/12/09	46	25	21	54	18	36	*
2/22/09	46	23	24	53	21	33	*

b. will have work hours or pay cut

	---- Concerned ---			--- Not concerned ---			No opinion
	NET	Very	Smwht	NET	Not so	At all	
9/12/09	53	28	24	47	17	30	*
2/22/09	52	26	27	47	16	31	*

16. How much blame do you think [ITEM] deserves for the country's economic situation - a great deal, a good amount, only some or hardly any?

9/12/09 - Summary Table

a. The Bush administration, for inadequate regulation of the financial industry
 b. The Obama administration, for not doing enough to turn the economy around

	- Grt deal/Gd amt-			-- Some/Hardly any/None ---				
	NET	Great deal	Good amt	NET	Only some	Hardly any	None (vol.)	No opinion
a. Bush	65	40	25	35	23	10	1	1
b. Obama	27	13	15	71	33	34	4	2

Trend:

a. The Bush administration, for inadequate regulation of the financial industry

	- Grt deal/Gd amt-			-- Some/Hardly any/None ---				
	NET	Great deal	Good amt	NET	Only some	Hardly any	None (vol.)	No opinion
9/12/09	65	40	25	35	23	10	1	1
7/18/09	62	42	20	36	23	11	1	2
3/29/09	70	47	23	29	21	7	1	2

b. The Obama administration, for not doing enough to turn the economy around

	- Grt deal/Gd amt-			-- Some/Hardly any/None ---				
	NET	Great deal	Good amt	NET	Only some	Hardly any	None (vol.)	No opinion
9/12/09	27	13	15	71	33	34	4	2
7/18/09	32	14	17	66	28	34	4	2

3/29/09 26 13 13 72 27 39 6 2

17-42 previously released or held for release.

END