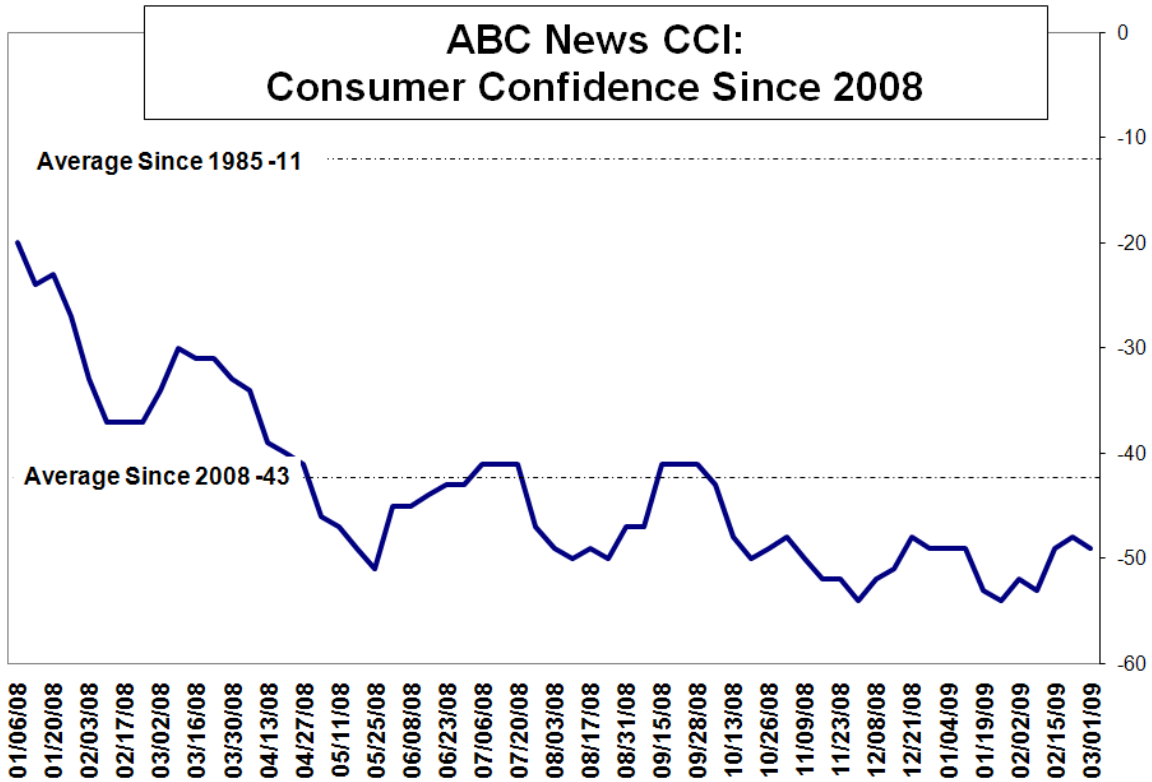


# Obama's Economic Moves Leave Confidence Flat so Far

Barack Obama's initial moves on the economy have left consumer confidence flat so far: it remains in full duck-and-cover mode, not far from its low in 23 years of weekly polls.

The ABC News Consumer Comfort Index stands at -49 on its scale of +100 to -100. That's 5 points better than its record low at the end of January, thanks to a gain among Democrats celebrating Obama's arrival. But it's still dismal; the long-term average is -11.

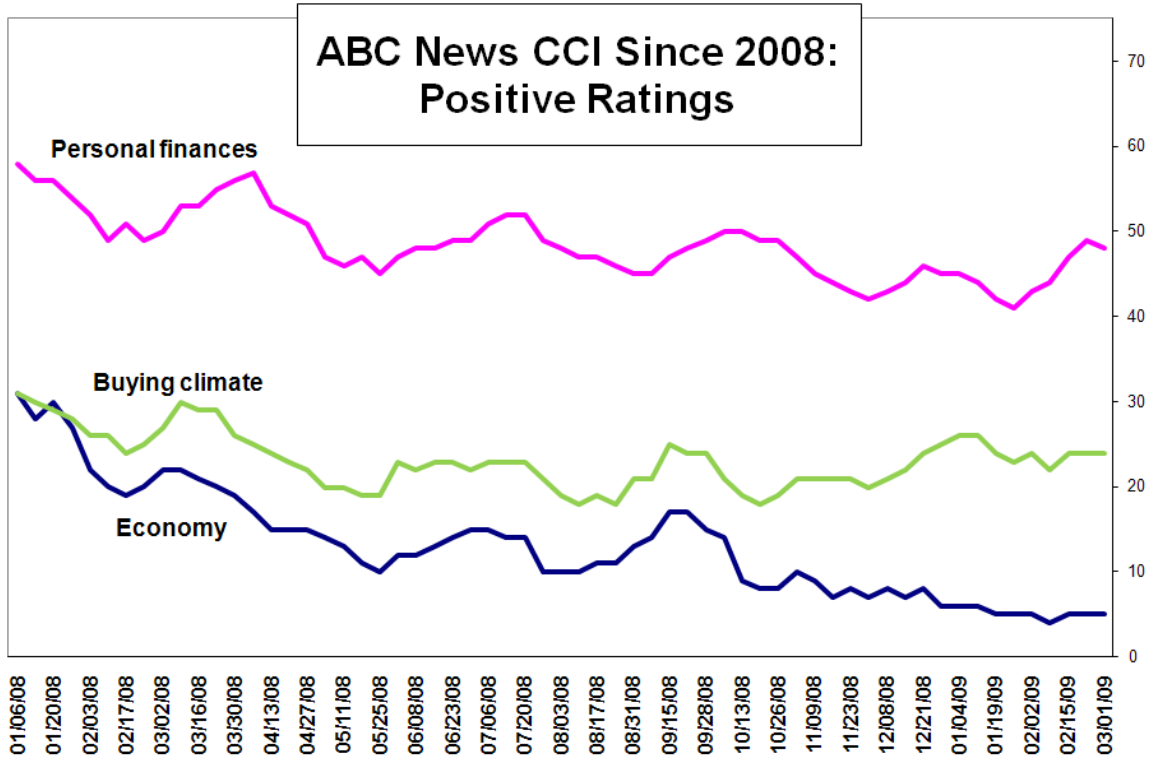
Obama today said consumer confidence should improve as his stimulus package creates jobs. History urges caution: Confidence in the last deep recession, in 1990-91, recovered very slowly, with the ABC CCI regaining its pre-recession levels only in late 1994.



Other economic news hardly helps. The Bureau of Labor Statistics reported 667,000 first-time unemployment claims last week, the most in more than 26 years. Fourth-quarter GDP was revised from -3.8 percent to -6.2 percent, its worst quarterly reading in 26 years. And the Dow Jones dropped below 7,000 yesterday to its lowest close in 12 years.

INDEX – The CCI is based on Americans’ ratings of the economy, their personal finances and the buying climate. Only 5 percent rate the economy positively; it’s been that low or lower for seven weeks and fewer than 10 percent for 17 weeks, both records.

Positive ratings of the economy are 34 points below their long-term average and 10 points off last year’s average, itself the second lowest annual mark on record.



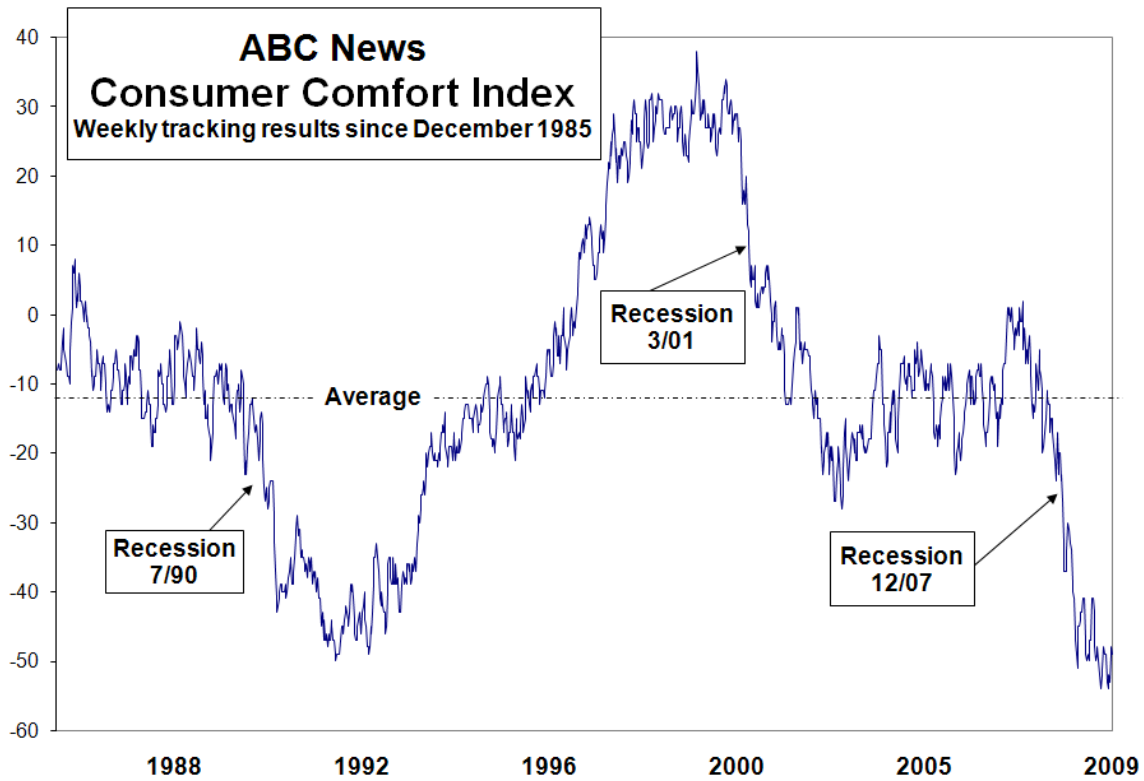
Just 24 percent rate the buying climate positively, 14 points from the long-term average and 6 points from the low in October and August. Fewer than a third of Americans have said it’s a good time to buy things for 68 weeks, second only to a stretch from 1990-93.

At 48 percent, positive ratings of personal finances, typically the best of the three measures, are 7 points from their low in late January and 9 points off the long-term average in weekly polls since late 1985. Fewer than a majority have rated their own finances positively for 32 weeks straight, surpassed only by a 40-week run in 1992-93.

Positive ratings of:	ABC News CCI		Averages	
	This week	Last week	2009	'85-'09
National economy	5%	5	5	39
Buying climate	24	24	24	38
Personal finances	48	49	45	57
Consumer Comfort Index	-49	-48	-51	-11

**TREND** – The CCI hasn't strayed beyond a range from -48 to -54 since Oct. 13, a record stretch of 21 weeks. It's been below -40 for 45 consecutive weeks, another record, and hasn't seen positive territory in nearly two years (+2 in mid-March 2007).

The index's average for the year so far is -51, 40 points below its long-term average and 9 points below its 2008 average – which was the second worst annual average on record, after 1992. Its record high, +38 in January 2000, is a distant dream.



	ABC News	CCI
This week	-49	
Last week	-48	2009 high
2009 low	-54	Jan. 25, record low
2009 average	-51	
2000 average	+29	Best full year
1992 average	-44	Worst full year
Jan. 16, 2000	+38	Record high
Average since 12/85	-11	

**GROUPS** – The CCI is higher as usual among better-off groups, but negative across the board – with the highest income bracket slipping out of positive territory for the first time in three weeks, to -7, vs. -72 among those with the lowest incomes.

It's -46 among those who've attended college vs. -59 among high school dropouts (their best in 10 weeks), -45 among men while -51 among women, -45 among homeowners vs. -56 among renters (their best since early October and the smallest difference with owners since last March) and -48 among whites vs. -57 among blacks (matching last week's high since late December).

Partisan differences remain, but narrower than usual: The index is -34 among Republicans vs. -57 among Democrats – the best for Democrats in 10 weeks – and -48 among independents. The 23-point difference between partisans is the smallest since Dec. 21, and is 10 points narrower than the average gap in 18 years of weekly polls.

A separate ABC News/Washington Post poll last week explored the contours and causes of the public's economic anxiety; see it [here](#).

Here's a closer look at the three components of the ABC News CCI:

**NATIONAL ECONOMY** – Five percent of Americans rate the economy as excellent or good, the same as last week. The highest was 80 percent Jan. 16, 2000. The worst was 4 percent Jan. 8.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	5	1	4	95	30	65
Avg. since 12/85	39	3	35	61	40	22

**PERSONAL FINANCES** – Forty-eight percent say their own finances are excellent or good; it was 49 percent last week. The best was 70 percent, last reached in January 2000. The worst was 41 percent Jan. 25.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	48	5	43	52	35	17
Avg. since 12/85	57	5	52	43	30	13

**BUYING CLIMATE** – Twenty-four percent say it's an excellent or good time to buy things, the same as last week. The best was 57 percent on Jan. 16, 2000. The worst was 18 percent Oct. 19, Aug. 10 and Aug. 24, 2008.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	24	2	22	76	45	31
Avg. since 12/85	38	3	35	62	41	21

**METHODOLOGY** – Interviews for the ABC News Consumer Comfort Index are reported in a four-week rolling average. This week's results are based on telephone interviews among a random national sample of 1,000 adults in the four weeks ending March 1, 2009. The results have a 3-point error margin. Field work by ICR-International Communications Research of Media, Pa.

The index is derived by subtracting the negative response to each index question from the positive response to that question. The three resulting numbers are added and divided by three. The index can range from +100 (everyone positive on all three measures) to -100 (all negative on all three measures). The survey began in December 1985.

Analysis by Peyton M. Craighill.

ABC News polls can be found online at <http://abcnews.com/pollingunit>.

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

3/1/09	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
Group								
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GENERAL POPULATION:								
Overall Index	-49	-48	-52	-54	-34	-30	-54	-46
State of Economy	-90	-90	-90	-86	-56	-56	-92	-77
Personal Finances	-4	-2	-14	-16	0	14	-18	-4
Buying Climate	-52	-52	-52	-60	-46	-40	-64	-55
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OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	-45	-43	-46	-49	-27	-20	-49	-40
Women	-51	-53	-57	-56	-41	-35	-59	-49
Age:								
18 - 34	-45	-48	-60	-58	-22	-12	-60	-43
35 - 44	-46	-40	-40	-40	-28	-27	-58	-43
45 - 54	-49	-46	-49	-59	-30	-30	-61	-47
55 - 64	-54	-53	-58	-52	-50	-32	-64	-48
65+	-52	-53	-49	-53	-53	-31	-55	-44
Income:								
Under \$15K	-72	-70	-76	-80	-73	-51	-87	-74
\$15K To \$24.9K	-74	-74	-70	-56	-39	-39	-83	-66
\$25K To \$39.9K	-57	-59	-69	-53	-52	-41	-71	-56
\$40K To \$49.9K	-58	-60	-61	-62	-40	-16	-62	-48
Over \$50K	-30	-26	-30	-38	-10	-8	-41	-27
\$50K To \$74.9K	-46	-46	-33	-42	-25	-25	-57	-41
\$75K To \$99.9K	-33	-30	-52	-45	0	0	-52	-29
Over \$100K	-7	1	-7	-27	-4	18	-34	-9
Region:								
Northeast	-62	-59	-47	-59	-34	-29	-62	-50
Midwest	-45	-46	-57	-55	-26	-21	-58	-45
South	-44	-48	-58	-52	-42	-28	-59	-45
West	-47	-42	-41	-47	-28	-14	-56	-40
Race:								
White	-48	-47	-49	-48	-33	-28	-50	-42
Black	-57	-57	-63	-72	-61	-47	-81	-63
Politics:								
Republican	-34	-31	-34	-40	-6	-1	-40	-21
Democrat	-57	-59	-61	-59	-49	-42	-70	-59
Independent	-48	-47	-52	-54	-39	-34	-55	-46
Education:								

< High School	-59	-60	-64	-67	-59	-37	-77	-62
High Sch. Grad.	-49	-56	-58	-51	-43	-26	-62	-50
College +	-46	-41	-45	-50	-17	-16	-50	-37
Home:								
Own	-45	-44	-47	-46	-32	-26	-49	-40
Rent	-56	-58	-68	-74	-39	-32	-80	-60
Marital Status:								
Single	-48	-53	-56	-69	-29	-22	-69	-49
Married	-44	-39	-43	-44	-30	-22	-46	-37
Sep/Wid/Div	-61	-62	-67	-56	-53	-49	-69	-62
Employ. Status:								
Full-Time	-39	-36	-41	-42	-22	-18	-47	-36
Part-Time	-40	-42	-57	-60	-33	-19	-66	-46
Not Employed	-60	-62	-61	-64	-51	-42	-66	-55

\*\*\*END\*\*\*