

Consumer Confidence: Seventh Record this Year

Public ratings of the buying climate this week broke a record that had stood for nearly a dozen years, and Americans' ratings of their own finances hit a new high as well. The two pushed consumer confidence to another high in ABC News/Money magazine polls.

Fifty-four percent call this good time to buy things they want and need, breaking the record of 52 percent set in May 1996 and matched last week. A remarkable 68 percent say their own finances are in good shape, up two points. And 71 percent rate the national economy positively, down from its record high, 76 percent last month.

The ABC/Money Consumer Comfort Index, based on these three gauges, stands at +29 on its scale of +100 to -100, the highest ever in weekly polls dating to December 1985. The index has been rocketing all year, setting records in eight of the last 10 weeks.

Confidence is not only higher than it's ever been; it's never even been close to today's level. The ABC/Money index set a then-record of +8 in June 1986 that was untouched for more than 11 years, until late last spring. And since then it's just soared, boosted by low inflation, low unemployment and growing personal income.

ABC/Money Index		
Today	+27	Record high
1998 average (to date)	+20	
1997 average	+5	Best year
1992 average	-44	Worst year
Feb. 9, 1992	-50	Record low
Lifetime average	-17	

Fifty-two percent call it a good time to buy things, 17 points more than average. And 73 percent say the economy's in good shape, an overwhelming 39 points more than usual.

Taken together, these views are the best they've ever been in this poll—a record high for the seventh out of the last nine weeks.

This burst in economic confidence has come along just in time to shield Bill Clinton's job approval rating from the storms of the White House sex scandal. In ABC polls this week, despite reservations about Clinton's personal character, 66 percent approved of his job performance and 78 percent said he's "done a good job keeping the economy strong."

	Positive Ratings		
	Today	Record high	12-yr. avg.
National Economy	73%	76	34
Personal Finances	66	66	55
Buying Climate	52	52	35

INDEX - The ABC/Money Consumer Comfort Index, based on the three gauges listed above, rose one point this week to a record +27 on its scale of +100 to -100. It has soared from +11 at the start of this year, and it's leagues above its 12-year average, -17.

GROUPS - Confidence usually is much lower among women than men; after narrowing earlier this year, that gap has widened again: The index now stands at +37 among men, compared to +18 among women.

Confidence also lags in other economically vulnerable groups. The index is +33 among whites but -11 among blacks; +59 in higher-income households but -22 in the lowest; and +44 among people who've attended college but -4 among high school dropouts.

Here's a closer look at the three components of the ABC/Money index:

NATIONAL ECONOMY- Seventy-three percent rate the economy positively, unchanged this week. The best was 76 percent last month; the worst, 93 percent negative in late 1991 and early 1992.

PERSONAL FINANCES - A record 66 percent rate their finances positively, up one point this week. The worst was 58 percent negative March 14, 1993.

BUYING CLIMATE - Fifty-two percent call this a good time to buy things, up one point to tie the record set May 11, 1986. The worst was 80 percent negative Nov. 2 and Oct. 28, 1990.

	Positive ratings for...		
	National Economy	Personal Finances	Buying Climate
This week	73%	66	52
Full average	34	55	35
Best	76	66	52
Worst	7	42	20

METHODOLOGY - The ABC News/Money magazine Consumer Comfort Index represents a rolling average based on telephone interviews with about 1,000 adults nationwide each month. This week's results are based on 1,024 interviews in the month ending March 15 and have an error margin of plus or minus three percentage points.

The ABC/Money index is derived as follows: The negative response to each index question is subtracted from the positive response to that question. The three resulting numbers are then 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 Gary Langer.

For details contact the ABC News Polling Unit, (212) 456-2621. ABC News polls are available on America Online (keyword "ABC Polls") and at ABCNEWS.com on the Internet.

03/15/98			This	Last	4 Wks	3 Mo.	1 Yr.	12
Mo	12 Mo	12 Mo	Week	Week	Ago	Ago	Ago	
High	Low	Avg						

Group								
GENERAL POPULATION:								
Overall Index	27	-5	9	26	21	11	-5	
State of Economy	46	-8	17	46	44	22	-6	
Personal Finances	32	12	22	30	22	20	12	
Buying Climate	4	-22	-10	2	-2	-10	-22	

DEMOGRAPHIC GROUPS			OVERALL INDEX BY					
Sex:								
Men	37	8	19	34	25	21	10	
Women	18	-19	1	19	17	1	-19	
Age:								
18 - 34	27	-10	5	24	9	7	-10	
35 - 44	29	-4	9	30	26	6	0	
45 - 54	23	-10	10	19	26	12	-7	

55 - 64	24	30	19	28	-4
30 -10 11					
65 +	28	31	31	9	0
35 -10 15					
Income:					
Under \$15K	-22	-26	-28	-39	-50
-18 -50 -35					
\$15K To \$24.9K	8	9	4	-9	-32
9 -34 -13					
\$25K To \$39.9K	20	22	7	10	0
22 -6 7					
\$40K To \$49.9K	54	45	34	20	3
54 -4 18					
Over \$50K	59	59	62	43	36
62 25 44					
Region:					
Northeast	13	15	21	12	-12
22 -12 6					
Midwest	29	30	29	15	0
33 0 15					
South	27	28	25	6	-9
29 -13 8					
West	38	30	6	10	4
38 -10 9					
Race:					
White	33	33	28	14	0
33 -1 15					
Black	-11	-9	-21	-16	-31
0 -42 -20					
Politics:					
Republican	32	32	32	24	2
41 2 23					
Democrat	23	20	19	7	-4
25 -10 6					
Independent	28	29	15	9	-11
29 -11 5					
Education:					
< High School	-4	-1	-13	-38	-35
-1 -38 -20					
High Sch. Grad.	19	19	16	12	-16
19 -16 1					
College +	44	41	36	24	14
44 10 25					

Home:					
Own	35	35	30	16	4
35	2	17			
Rent	9	7	0	-2	-27
9	-27	-9			
Marital Status:					
Single	23	21	16	2	-8
23	-8	3			
Married	34	32	26	19	2
34	2	17			
Sep/Wid/Div	8	10	8	-14	-26
18	-26	-11			
Employ. Status:					
Full-Time	32	32	30	22	4
32	4	17			
Part-Time	15	20	9	-5	-17
20	-17	2			
Not Employed	25	21	13	-2	-13
25	-17	1			