

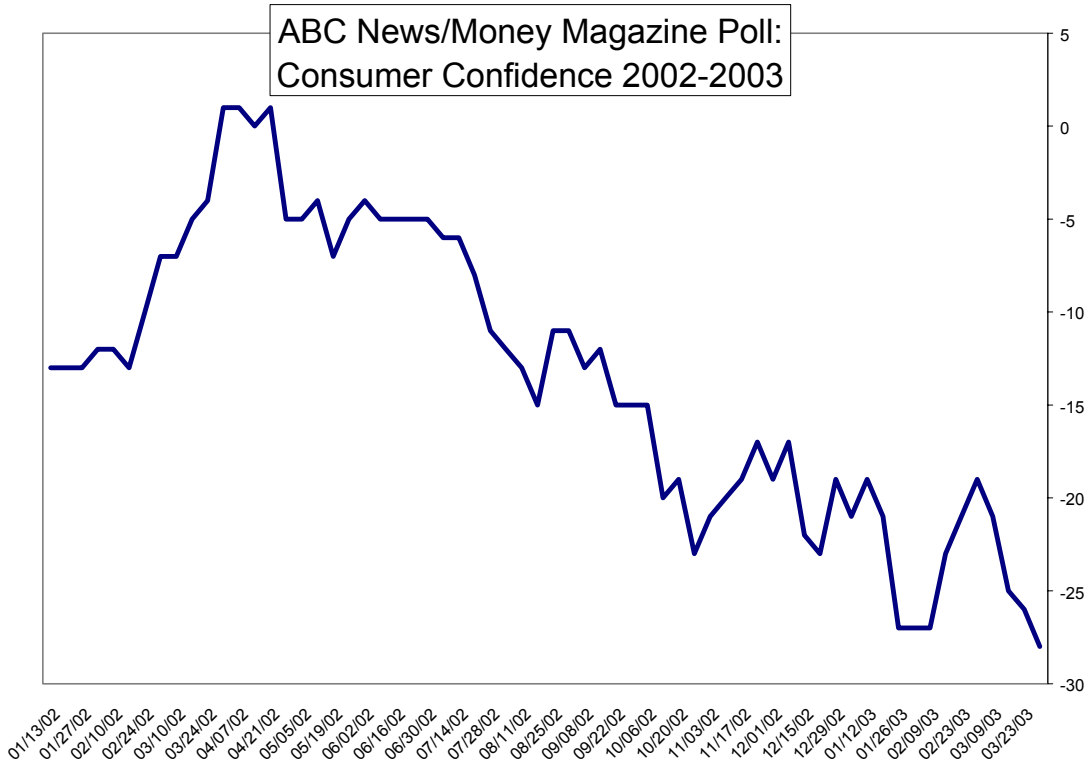
# Slump in Confidence Extends Another Week

Consumer confidence extended a month-long slump this week, slipping back to its lowest level since December 1993.

After gaining some ground in February, confidence started dropping back in advance of the war, reflecting both economic uncertainty and the effect of rising gasoline prices. That trend continued – but did not accelerate – with the start of the war last week.

The weekly ABC News/Money magazine Consumer Comfort Index now stands at -28 on its scale of +100 to -100, down nine points since February 23. The index had fallen to -27 in January, then rebounded to +19 in February before falling back.

ABC/Money Index	Index
03/23/03	-28
03/16/03	-26
03/09/03	-25
03/02/03	-21
02/23/03	-19



The index is made up of views of the national economy, personal finances and the buying climate. Positive ratings of the economy are the worst off – down nine points in the last month to just 21 percent, a nine-year low.

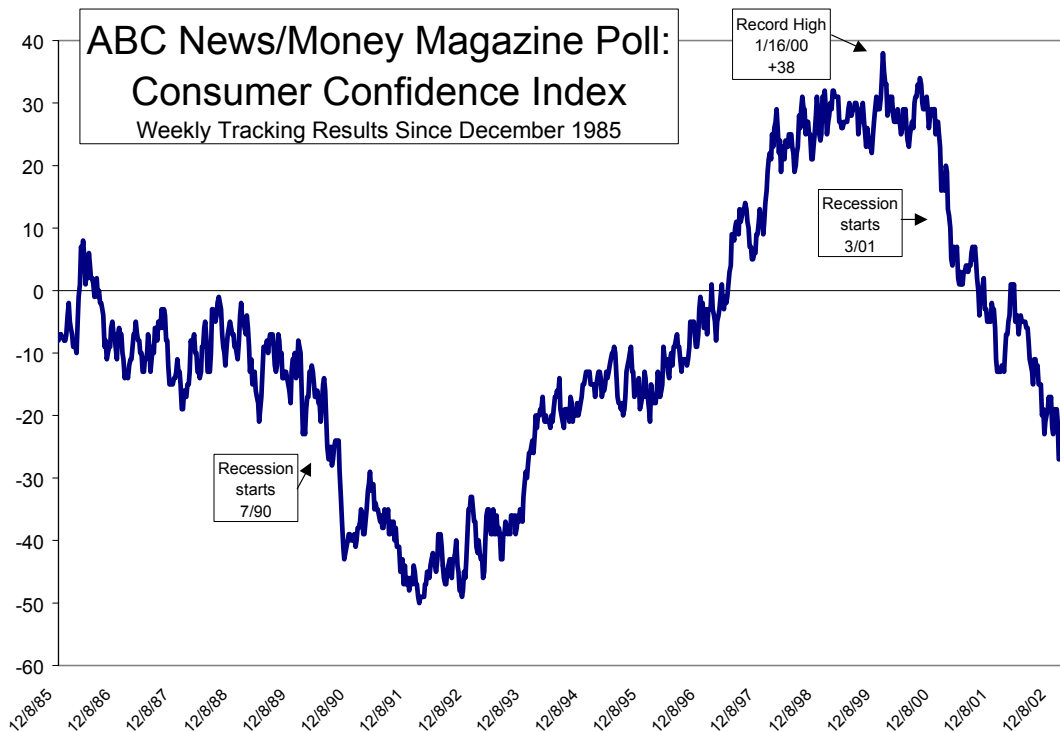
The two other measures have held steadier. Thirty-three percent say it's a good time to buy things and 54 percent rate their own finances positively, each down two points in the last month.

Positive ratings of:	ABC News/Money magazine poll				
	This week	Last week	2002 high	2002 low	17-yr. avg.
National economy	21%	22	45	25	41
Buying climate	33	34	45	36	39
Personal finances	54	55	63	52	57
Consumer Comfort Index	-28	-26	+1	-23	-9

This poll is based on a four-week rolling average; today's report includes one week's worth of interviews conducted after the start of the war with Iraq, plus interviews from the three previous weeks.

In addition to this weekly index of current economic sentiment, the ABC/Money poll measures expectations of the economy's future direction separately, on a monthly basis. As reported last week, economic pessimism climbed in March to its worst since 1992.

TREND –The ABC/Money index peaked at +38 in January 2000 and averaged +29 that year, its best ever. It cratered to -50 in February 1992 and averaged -44 that year, its worst ever. Last year, its worst since 1996, the index averaged -11. Its 17-year average is -9.



	ABC/Money	Index
Today	-28	
Last week	-26	
2003 low	-28	Today
Recent high	+1	March, April 2002
2002 average	-11	
2001 average	+4	
2000 average	+29	Best full year
1992 average	-44	Worst full year
Jan. 16, 2000	+38	Record high
Feb. 9, 1992	-50	Record low
Average since 12/85	-9	

**GROUPS** - As usual, confidence is higher among better-off Americans. The index is +3 among people in higher-income households compared to -53 in the lowest, -17 among college graduates while -50 among high-school dropouts, -22 among whites but -53 among blacks and -16 among men while -37 among women.

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

**NATIONAL ECONOMY** – Twenty-one percent of Americans rate the nation's economy as excellent or good; it was 22 percent last week. The best was 80 percent Jan. 16, 2000. The worst was seven percent in late 1991 and early 1992.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	21	1	20	79	51	28
Avg. since 12/85	41	4	37	59	40	19

**PERSONAL FINANCES** - Fifty-four percent rate their own finances as excellent or good; it was 55 percent last week. The best was 70 percent, set Aug. 30, 1998 and last matched in January 2000. The worst was 42 percent March 14, 1993.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	54	6	48	46	34	12
Avg. since 12/85	57	5	53	43	30	12

**BUYING CLIMATE** - Thirty-three percent say it's an excellent or good time to buy things they want and need; it was 34 percent last week. The best was 57 percent Jan. 16, 2000. The worst was 20 percent in fall 1990.

	Pos. NET	Excel.	Good	Neg. net	Not good	Poor
This week	33	2	31	67	49	18
Avg. since 12/85	39	3	36	61	41	20

**METHODOLOGY** - The ABC News/Money magazine Consumer Comfort Index represents a rolling average based on telephone interviews with a random sample of about 1,000 adults nationwide each month. This week's results are based on 1,005 interviews in the month ending March 23, 2003, and have an error margin of plus or minus three percentage points. Field work by ICR-International Communications Research of Media, Pa.

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 Dalia Sussman.

ABC News polls can be found at ABCNEWS.com on the Internet, at:  
<http://abcnews.go.com/sections/us/PollVault/PollVault.html>

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03/23/03	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
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Group								
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GENERAL POPULATION:								
Overall Index	-28	-26	-19	-19	1	1	-28	-14
State of Economy	-58	-56	-40	-42	-12	-10	-58	-35
Personal Finances	8	10	12	10	24	26	4	14
Buying Climate	-34	-32	-30	-26	-10	-10	-36	-22
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OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	-16	-14	-8	-15	6	9	-18	-7
Women	-37	-37	-30	-23	-5	-4	-38	-21
Age:								
18 - 34	-25	-24	-11	-7	-4	10	-25	-7
35 - 44	-16	-18	-13	-28	3	3	-31	-14
45 - 54	-41	-37	-28	-25	3	6	-41	-17
55 - 64	-21	-30	-38	-20	20	20	-39	-16
65 +	-32	-24	-27	-29	-11	-5	-36	-23
Income:								
Under \$15K	-53	-47	-47	-48	-43	-26	-61	-45
\$15K To \$24.9K	-53	-47	-41	-49	-23	-19	-55	-35
\$25K To \$39.9K	-44	-49	-28	-39	-6	1	-49	-23
\$40K To \$49.9K	-15	-20	-19	-18	2	12	-30	-8
Over \$50K	3	0	1	10	29	33	-15	8
Region:								
Northeast	-36	-34	-16	-21	-6	2	-36	-18
Midwest	-34	-30	-24	-16	3	4	-34	-14
South	-23	-24	-26	-22	-2	4	-29	-16
West	-18	-17	-9	-17	8	9	-25	-8
Race:								
White	-22	-23	-20	-17	7	7	-23	-10
Black	-53	-44	-23	-46	-42	-18	-60	-37
Politics:								
Republican	1	-3	7	14	28	34	-3	11
Democrat	-45	-39	-38	-35	-15	-14	-46	-29
Independent	-30	-33	-20	-29	-3	-3	-38	-18
Education:								
< High School	-50	-41	-23	-53	-20	-12	-59	-36
High Sch. Grad.	-30	-30	-32	-24	-7	-4	-40	-20
College +	-17	-17	-11	-4	13	13	-18	-3

Home:								
Own	-22	-21	-17	-13	8	9	-24	-10
Rent	-37	-35	-25	-35	-20	-9	-40	-25
Marital Status:								
Single	-25	-25	-15	-13	-10	10	-25	-10
Married	-20	-20	-16	-15	9	11	-27	-11
Sep/Wid/Div	-52	-47	-37	-41	-23	-14	-52	-30
Employ. Status:								
Full-Time	-17	-20	-10	-10	12	12	-20	-6
Part-Time	-37	-25	-20	-21	7	14	-39	-13
Not Employed	-37	-34	-32	-32	-18	-13	-40	-26

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