

Up and Down Days for Consumer Confidence

After roaring upward through the first quarter consumer confidence has eased into a wobbling pattern, losing ground, regaining some of it, then slipping a little again this week in the latest ABC News/Money magazine poll.

Confidence still is very high--light-years above its usual level in a dozen years of weekly polls--though down from the record it reached in March. Today 68 percent of Americans rate the economy positively (it reached 76 percent on Feb. 22), 63 percent say their own finances are in good shape and 51 percent call it a good time to spend money.

	Positive Ratings		
	Today	Record high	12-yr. avg.
National Economy	68%	76	34
Personal Finances	63	68	55
Buying Climate	51	54	35

INDEX - The ABC/Money Consumer Comfort Index, based on these gauges, stands at +21 on its scale of +100 to -100. It reached +29 on March 22, then fell unusually steeply to +19, climbed back to +23 and now has slipped a bit again.

This up-and-down trend follows a remarkable advance early this year in which the ABC/Money index set record highs in eight out of 10 weeks. Even with its recent losses, confidence still is far better than usual, boosted by low inflation, low unemployment and growing personal income. Compare its current level to the index's lifetime average, -17, or even its previous best year, an average of +5 last year.

	ABC/Money Index	
Today	+21	
March 22	+29	Record high
1998 average (to date)	+22	
1997 average	+5	Best year
1992 average	-44	Worst year
Feb. 9, 1992	-50	Record low
Lifetime average	-17	

GROUPS - Confidence lags in economically vulnerable groups. The index is +35 among men compared to +8 among women, +26 among whites but -8 among blacks, +57 in

higher-income households but -36 in the lowest and +36 among people who've attended college but -11 among high school dropouts.

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

NATIONAL ECONOMY- Sixty-eight percent of Americans rate the economy positively, unchanged this week. The best was 76 percent Feb. 22; the worst, 93 percent negative in late 1991 and early 1992.

PERSONAL FINANCES - Sixty-three percent rate their finances positively, down one point. The best was 68 percent March 22; the worst, 58 percent negative March 14, 1993.

BUYING CLIMATE - Fifty-one percent call this a good time to buy things, down two points. The best was 54 percent March 22; the worst was 80 percent negative Nov. 2 and Oct. 28, 1990.

	Positive ratings for...		
	National Economy	Personal Finances	Buying Climate
This week	68%	63	51
Full average	34	55	35
Best	76	68	54
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 1,034 interviews in the month ending May 10 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.

05/10/98	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
Group	-----							
GENERAL POPULATION:	-----							
Overall Index	21	23	24	22	-2	29	-2	13
State of Economy	36	36	36	44	-2	52	-2	23
Personal Finances	26	28	34	24	16	36	14	24

Buying Climate	2	6	2	-2	-20	8	-20	-7
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OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:								
Men	35	36	32	24	13	38	8	22
Women	8	11	16	20	-14	20	-14	5
Age:								
18 - 34	20	18	20	12	-2	29	-6	9
35 - 44	18	24	26	21	3	37	-4	13
45 - 54	18	22	15	29	0	29	0	14
55 - 64	24	26	27	18	-3	30	-5	16
65 +	31	31	29	32	-8	35	-8	19
Income:								
Under \$15K	-36	-27	-28	-22	-35	-18	-47	-32
\$15K To \$24.9K	6	3	-1	2	-22	14	-34	-9
\$25K To \$39.9K	17	21	23	8	-6	24	-6	10
\$40K To \$49.9K	34	42	48	33	8	54	-4	24
Over \$50K	57	58	61	61	36	63	33	48
Region:								
Northeast	18	23	26	18	-5	26	-5	9
Midwest	23	24	28	32	5	34	5	18
South	23	27	25	24	0	29	-6	13
West	18	16	14	10	-8	40	-8	12
Race:								
White	26	27	26	28	1	33	1	18
Black	-8	-3	4	-9	-20	4	-42	-17
Politics:								
Republican	39	42	36	35	9	42	9	27
Democrat	20	21	21	24	-7	25	-7	10
Independent	17	15	18	9	-6	30	-9	9
Education:								
< High School	-11	0	-19	-8	-33	1	-38	-17
High Sch. Grad.	14	13	16	17	-7	22	-10	5
College +	36	38	45	36	14	48	13	30
Home:								
Own	28	32	33	31	2	36	2	21
Rent	4	0	-2	-2	-13	9	-20	-6
Marital Status:								
Single	19	17	24	16	3	30	-8	7
Married	27	30	32	27	3	36	3	21
Sep/Wid/Div	5	2	-5	8	-23	18	-24	-7
Employ. Status:								
Full-Time	28	28	32	29	8	35	8	21
Part-Time	17	27	21	10	-10	27	-10	6
Not Employed	11	14	13	17	-13	25	-13	5