

Consumer Confidence Steps Back

Second thoughts about spending money pushed consumer confidence down this week, sending the ABC News/Money magazine Consumer Comfort Index to its lowest level since mid-April. It's the third retreat in a row for the weekly index.

Confidence nonetheless remains far above normal. Sixty-seven percent of Americans rate the economy positively, a huge 32 points above the 12-year average; 48 percent call it a good time to buy things, 12 points above average; and 63 percent rate their own finances positively, eight points above average.

	Today	Positive Ratings		12-yr. avg.
		Record high	Record low	
National Economy	67%	76	7	35
Personal Finances	63	68	42	55
Buying Climate	48	54	20	36

Positive ratings of the buying climate lost three points this week, slipping under 50 percent for the first time since May 31. Ratings of personal finances lost two points, to their lowest since May 10. Views of the national economy were unchanged.

INDEX - The ABC/Money Consumer Comfort Index, based on these ratings, stands at +19 on its scale of +100 to -100, down three points this week and down from a record +29 in March. The index has averaged +22 this year, far above its previous best year, an average of +5 in 1997. Its lifetime average is -17 in weekly polls since December 1985.

Call the Polling Unit, x2621, for a chart tracking consumer confidence over time.

	ABC/Money Index	
Today	+19	
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 still lags in economically vulnerable groups. The index is +28 among men compared to +9 among women, +23 among whites but -5 among blacks, +65 in higher-income households but -33 in the lowest and +38 among people who've attended college but -16 among high school dropouts.

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

GENERAL POPULATION:

Overall Index	19	22	25	24	11	29	5	16
State of Economy	34	34	40	36	14	52	8	28
Personal Finances	26	30	30	34	26	36	14	25
Buying Climate	-4	2	4	2	-6	8	-14	-4

OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:								
Men	28	33	35	32	18	39	13	26
Women	9	11	15	16	5	20	-6	7
Age:								
18 - 34	15	19	17	20	8	29	-2	12
35 - 44	14	23	34	26	5	37	-4	16
45 - 54	29	26	23	15	4	31	2	17
55 - 64	30	28	36	27	4	47	-5	20
65 +	10	14	18	29	35	35	-2	20
Income:								
Under \$15K	-33	-38	-38	-28	-24	-18	-47	-32
\$15K To \$24.9K	-20	-19	3	-1	-8	16	-34	-7
\$25K To \$39.9K	18	23	21	23	-5	25	-5	13
\$40K To \$49.9K	33	45	54	48	15	54	6	32
Over \$50K	65	66	57	61	47	66	33	51
Region:								
Northeast	22	25	27	26	5	30	-4	14
Midwest	32	33	38	28	13	38	6	22
South	11	16	16	25	7	29	-6	15
West	12	15	20	14	21	40	1	14
Race:								
White	23	25	29	26	16	33	10	21
Black	-5	-4	-12	4	-16	4	-34	-14
Politics:								
Republican	36	42	42	36	26	46	16	30
Democrat	16	21	21	21	1	26	-2	13
Independent	14	14	18	18	10	30	0	13
Education:								
< High School	-16	-13	-14	-19	-8	1	-38	-16
High Sch. Grad.	8	9	10	16	-7	22	-7	8
College +	38	42	46	45	30	48	22	33
Home:								
Own	24	28	32	33	18	36	12	24
Rent	5	5	6	-2	-7	11	-18	-2
Marital Status:								
Single	27	31	23	24	11	34	-7	11
Married	22	24	30	32	14	36	13	23
Sep/Wid/Div	-3	1	2	-5	0	18	-22	-4
Employ. Status:								
Full-Time	31	35	34	32	15	36	10	24
Part-Time	13	6	13	21	0	27	-5	9
Not Employed	2	8	13	13	9	25	-8	7