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ABC NEWS/MONEY CONSUMER INDEX - 9/21/97
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Confidence Eases Back

Consumer confidence eased another step back from its recent record high this week, slipping to its lowest level in a month and a half in the weekly ABC News/Money magazine poll.

Confidence remains very high nonetheless: Sixty percent of Americans rate the economy positively, two points off the record; 61 percent say their own finances are in good shape; and 45 percent call it a good time to buy things.

The ABC/Money Consumer Comfort Index, based on these measures, stands at +11 on its scale of +100 to -100, down two points. It reached +14 the week before last, its highest since this weekly poll began in December 1985. Its average for the year so far is +3, also a record.

ABC/Money Index

Today	+11
Two weeks ago	+14 record high
1997 average	+3
1996 average	-11
1991-95	-33
1986-90	-9
1986-present	-19

Confidence has been extraordinarily high all summer, boosted by the growing economy, low unemployment, low inflation and higher per-capita income. The index jumped from -1 in mid-May to +13 by early August; it had never before exceeded +8, and that was in 1986.

Over its lifetime, by contrast, the index has averaged just -19, ranging from -9 in the second half of the 1980s to -33 in the first half of the '90s.

GAUGES - Positive ratings of the economy are leading the index; they're 27 points better than their 11-year average. Ratings of the buying climate are 10 points better than average; ratings of personal finances, seven points better.

	Positive Ratings	
	Today	11-yr avg.
National Economy	60%	33%
Buying Climate	45	35
Personal Finances	61	54

Ratings of the economy are two points short of the record, set Aug. 24 and matched Sept. 7 and Sept. 14. Ratings of personal finances are three points short of their record, set Aug. 3. And ratings of the buying climate are seven points from their best, 52 percent positive in May 1986.

GROUPS - Confidence lags in economically vulnerable groups, including women, blacks, the poor and the less-educated. The index is +23 among men but 0 among

women; +17 among whites but -24 among blacks; +39 in higher-income households but -34 in the lowest; and +27 among people who've attended college but -13 among high school dropouts.

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

NATIONAL ECONOMY- Sixty percent rate the economy positively, down two points from the record. It's averaged 53 percent this year; the average for the life of the index is 33 percent. The worst was 93 percent negative in late 1991 and early 1992.

PERSONAL FINANCES - Sixty-one percent rate their finances positively, unchanged this week. It's averaged 60 percent this year; the average for the life of the index is 54 percent. The best was 64 percent positive Aug. 3; the worst, 58 percent negative March 14, 1993.

BUYING CLIMATE - Fifty-five percent call this a bad time to buy things, up a point this week. It's averaged 58 percent negative this year; the average for the life of the index is 65 percent. The worst was 80 percent negative Nov. 2 and Oct. 28, 1990; the best, 52 percent positive May 11, 1986.

	National Economy	Personal Finances	Buying Climate
This week	60% pos	61% pos	55% neg
1997 Average	53% pos	60% pos	58% neg
Full Average	67% neg	54% pos	65% neg
Worst	93% neg	58% neg	80% neg
Best	62% pos	64% pos	52% pos

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. Interviewing by ICR-International Communications Research of Media, Pa. This week's results are based on 1,034 interviews in the month ending Sept. 21 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 polls are available in the ABC News area of America Online (keyword "ABC Polls") and on ABC News' internet site, ABCNEWS.COM.

09/21/97	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

GENERAL POPULATION:

Overall Index	11	13	13	9	-5	14	-9	1
State of Economy	20	24	24	14	-16	24	-16	2
Personal Finances	22	22	22	26	20	28	10	20
Buying Climate	-10	-8	-8	-12	-20	-4	-30	-18

OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:

Men	23	25	24	18	4	28	-5	11
Women	0	0	3	1	-14	6	-19	-8

Age:

18 - 34	8	11	15	0	-3	17	-11	-1
35 - 44	13	9	-2	5	-12	13	-21	-2
45 - 54	7	10	19	14	-2	19	-12	2
55 - 64	12	16	11	17	-5	26	-17	5
65 +	18	17	26	23	-3	35	-10	6

Income:

Under \$15K	-34	-40	-39	-35	-45	-24	-56	-40
\$15K To \$24.9K	-3	7	-18	-15	-30	7	-35	-19
\$25K To \$39.9K	12	10	17	6	-9	20	-19	0
\$40K To \$49.9K	28	33	31	2	6	33	-4	10
Over \$50K	39	42	47	48	33	51	12	35

Region:

Northeast	9	6	11	0	-9	14	-17	-3
Midwest	18	13	17	17	10	18	-8	6
South	7	13	15	8	-6	20	-14	0
West	10	16	7	10	-16	21	-17	1

Race:

White	17	18	19	15	1	19	-10	5
Black	-24	-22	-13	-31	-36	0	-42	-22

Politics:

Republican	24	27	31	26	10	31	-12	12
Democrat	4	1	6	12	-8	12	-10	1
Independent	10	15	8	-4	-10	16	-17	-5

Education:

< High School	-13	-7	-16	-16	-42	-5	-44	-25
High Sch. Grad.	-1	-4	2	-3	-10	5	-19	-7
College +	27	30	30	26	10	30	2	16

Home:

Own	17	19	21	20	2	21	-4	8
Rent	-3	-4	-11	-18	-24	2	-27	-16

Marital Status:

Single	1	2	8	3	0	12	-20	-3
Married	19	21	21	16	-3	23	-7	7
Sep/Wid/Div	-11	-10	-11	-9	-18	0	-29	-17

Employ. Status:

Full-Time	17	22	21	13	0	25	-5	9
Part-Time	10	5	8	-1	-15	10	-29	-6
Not Employed	1	0	4	7	-10	9	-21	-7