

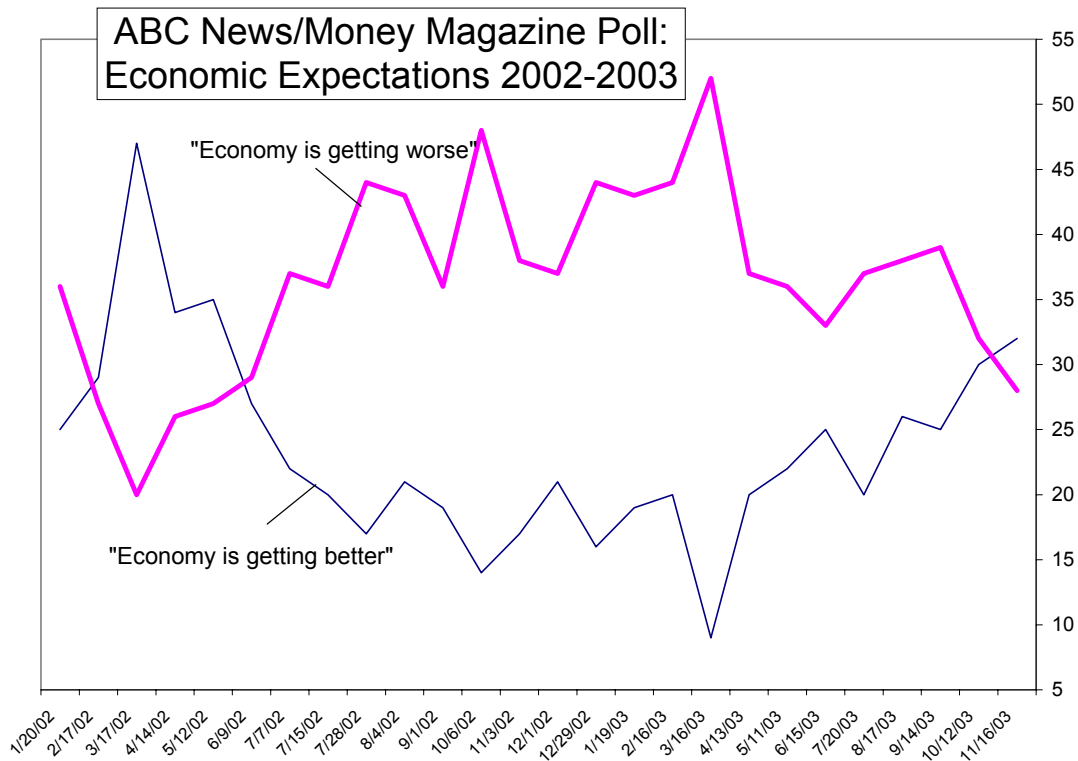
Economic Optimism Still Looks Better, While Current Sentiment Stays Flat

More Americans are optimistic than pessimistic about the economy's future – a first since mid-2002 and a contrast to public views of current economic conditions, which have been stuck in a months-long rut.

Today 32 percent of Americans say the economy's improving, while 28 percent say it's getting worse. While that's similar to last month's 30-32 percent, optimists have grown by 12 points since July and now outnumber pessimists for the first time since May 2002.

In terms of current sentiment rather than expectations, the ABC News/Money magazine Consumer Comfort Index is flat and below average, at -17 on its scale of +100 to -100. It's been stuck between -16 and -21 for 26 weeks straight, compared to a lifetime average of -9 since the weekly index began in late 1985.

Still, in a potential glimmer, the number of Americans who say the national economy is in good shape – one component of the index – inched up to its best of the year this week, albeit to a still-weak 33 percent.



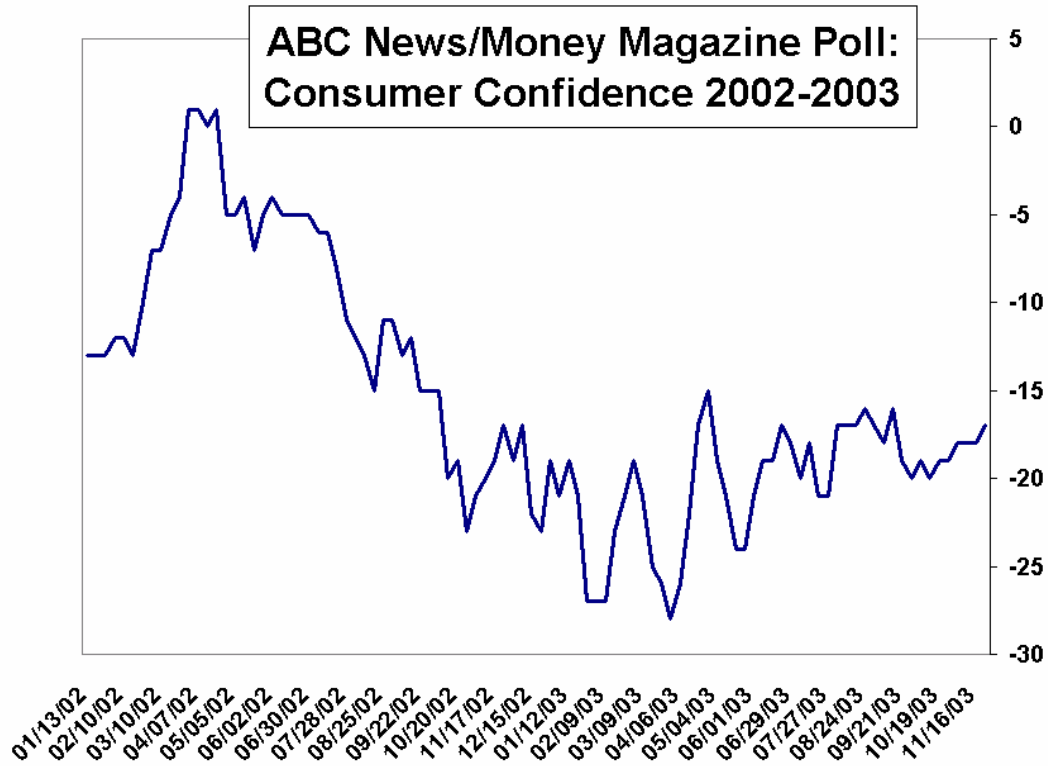
Expectations and current sentiment sometimes move in different directions – and expectations tend to lead the way when the economy recovers. The open question is whether the recovery is sufficient for current sentiment to follow along.

The government’s Oct. 30 announcement of a big jump in third-quarter GDP didn’t have much effect, if any, on consumer views. Current sentiment has been flat (about three-quarters of the interviews for this week’s ABC/Money poll were conducted after the announcement); and the gain in expectations has been gradual since July.

That fits with patterns; although consumer sentiment is highly correlated with GDP in the long term, Americans seem to base their economic views more on personal experience (e.g., the job market). It took until mid-1994, years after the 1990-91 recession, for confidence to regain its pre-recession level.

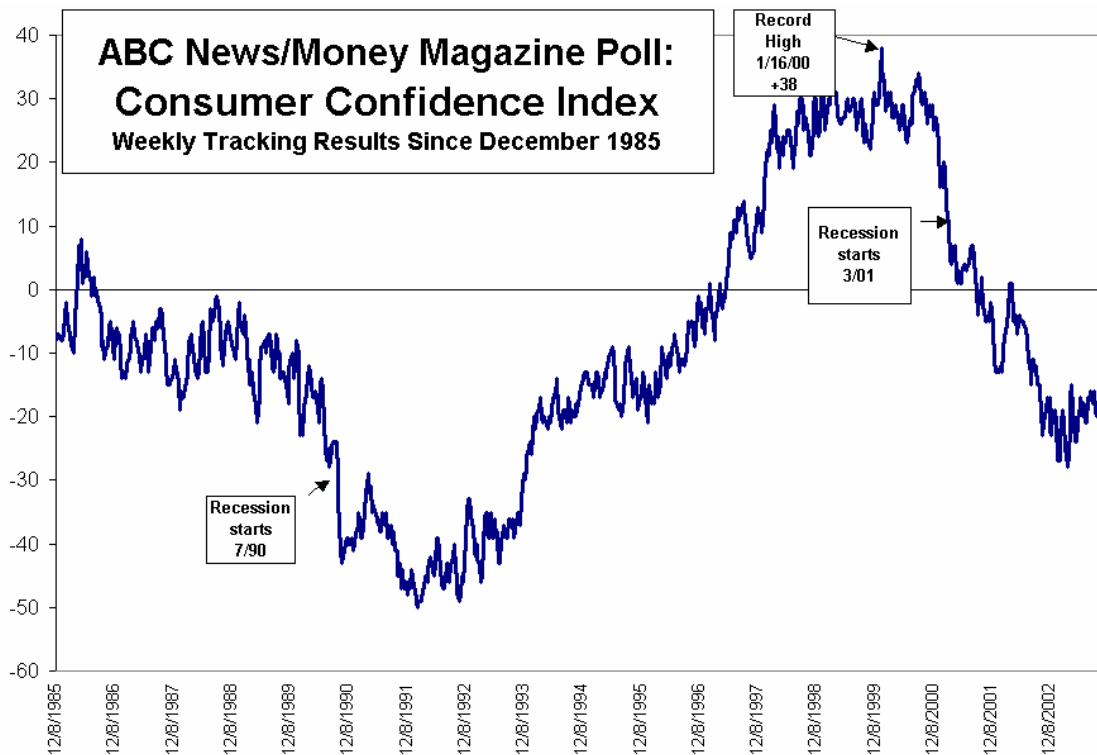
INDEX – The ABC/Money index is based on ratings of the economy, buying climate and personal finances. Thirty-three percent rate the economy positively (eight points below average) and 38 percent call it a good time to buy things (about average). More, 53 percent, say their household finances are in good shape; the average is 57 percent.

	ABC News/Money magazine poll				
Positive ratings of:	This week	Last week	2003 high	2003 low	17-yr. avg.
National economy	33%	31%	31	21	41
Buying climate	38	38	41	32	39
Personal finances	53	54	60	52	57
Consumer Comfort Index	-17	-18	-15	-28	-9



TREND – At -20 so far this year, the index is on pace for its worst annual average in a decade. The best one-year average was +29 in 2000 and the worst was -44 in 1992. The index has been as high as +38 in January 2000 and as low as -50 in February 1992.

ABC/Money Index		
Today	-17	
Last week	-18	
Recent low	-28	March 2003
Recent high	+1	March, April 2002
2003 average to date	-20	
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 – Confidence, as usual, is higher among better-off Americans. The index is +7 among higher-income people while -52 among those with the lowest incomes, -2 among college graduates while -44 among high-school dropouts, -12 among whites but -54 among blacks, and -10 among men while -23 among women.

Partisan and regional differences also persist. The index is +10 among Republicans, -20 among independents and -38 among Democrats. It's improved sharply in the West, from -28 a month ago to -7 now, accompanying the Schwarzenegger election and inauguration. It's -10 in the Midwest, -23 in the Northeast and -24 in the South.

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

NATIONAL ECONOMY – Thirty-three percent of Americans rate the nation's economy as excellent or good; it was 31 percent last week. The highest was 80 percent Jan. 16, 2000. The lowest was seven percent in late 1991 and early 1992.

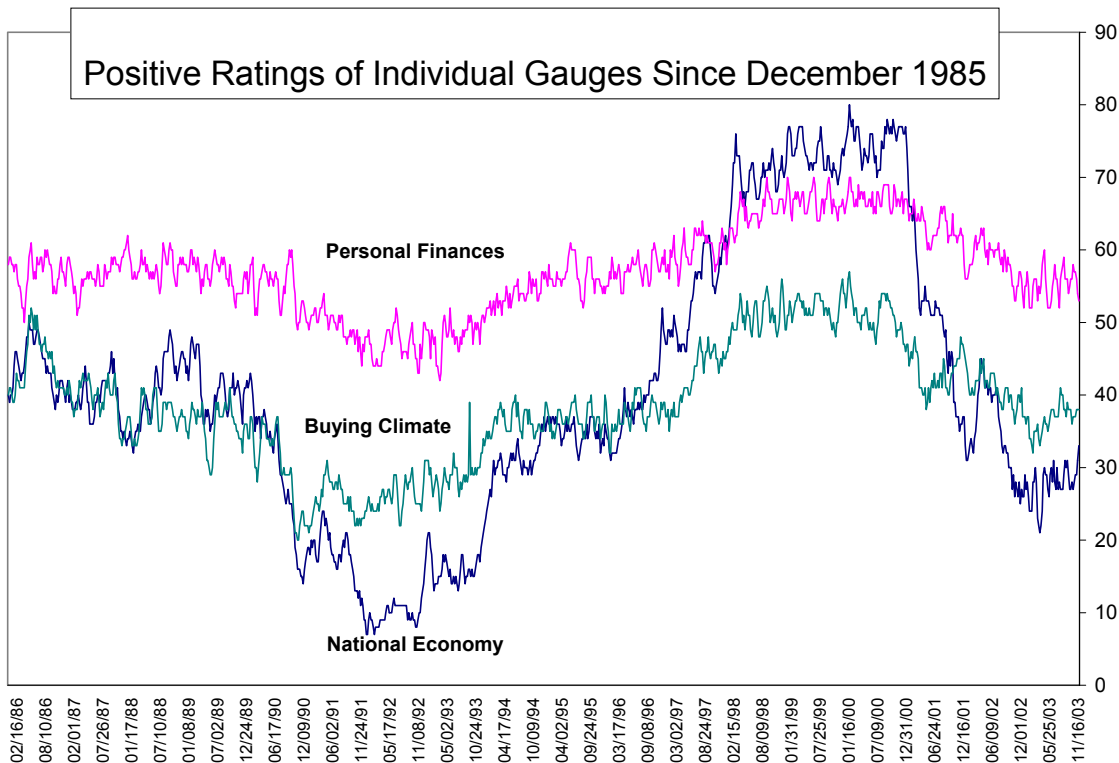
	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	33	1	32	67	42	25
Avg. since 12/85	41	4	37	59	40	20

PERSONAL FINANCES – Fifty-three percent rate their own finances as excellent or good; it was 54 percent last week. The best was 70 percent Aug. 30, 1998, and matched in January 2000. The worst was 42 percent March 14, 1993.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	53	5	48	47	31	16
Avg. since 12/85	57	5	52	43	30	12

BUYING CLIMATE – Thirty-eight percent say it's an excellent or good time to buy things, the same as 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	38	2	36	62	42	20
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 1,002 interviews in the month ending Nov. 16, 2003, and have an error margin of plus or minus three percentage points. The expectations question was asked of 501 respondents Nov. 5-16; that result has a 4.5-point error margin. Field work by ICR-International Communications Research of Media, Pa.

The ABC/Money index is derived by subtracting the negative response to each index question 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 David Morris.

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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11/16/03	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	-17	-18	-19	-16	-17	-15	-28	-20
State of Economy	-34	-38	-44	-42	-44	-34	-58	-45
Personal Finances	6	8	14	18	14	20	4	11
Buying Climate	-24	-24	-26	-24	-20	-18	-36	-26

OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	-10	-10	-9	-7	-7	-3	-19	-11
Women	-23	-26	-28	-23	-25	-20	-38	-28
Age:								
18 - 34	-17	-19	-20	-12	-5	-4	-25	-15
35 - 44	-9	-10	-17	-15	-13	-8	-31	-19
45 - 54	-24	-20	-12	-8	-23	-8	-41	-23
55 - 64	-19	-22	-25	-18	-19	-8	-39	-23
65+	-17	-23	-21	-27	-31	-15	-36	-25
Income:								
Under \$15K	-52	-55	-58	-45	-45	-42	-67	-52
\$15K To \$24.9K	-41	-43	-49	-46	-34	-29	-57	-44
\$25K To \$39.9K	-12	-16	-26	-31	-16	-12	-49	-32
\$40K To \$49.9K	-16	-14	-2	6	-7	20	-32	-13
Over \$50K	7	7	5	9	-1	15	-8	5
Region:								
Northeast	-23	-18	-23	-22	-27	-12	-38	-25
Midwest	-10	-10	-8	-16	-13	-8	-34	-19
South	-24	-24	-17	-9	-25	-6	-29	-18

West	-7	-18	-28	-20	4	4	-34	-18
Race:								
White	-12	-14	-17	-11	-13	-9	-23	-16
Black	-54	-54	-35	-55	-39	-23	-68	-46
Politics:								
Republican	10	13	14	19	6	19	-3	9
Democrat	-38	-39	-38	-40	-31	-25	-46	-38
Independent	-20	-24	-26	-23	-15	-13	-38	-25
Education:								
< High School	-44	-44	-41	-50	-39	-23	-59	-43
High Sch. Grad.	-25	-25	-13	-23	-23	-13	-40	-25
College +	-2	-5	-15	1	-4	1	-17	-8
Home:								
Own	-9	-10	-8	-8	-16	-6	-24	-14
Rent	-37	-36	-43	-35	-18	-18	-43	-35
Marital Status:								
Single	-27	-29	-37	-23	-7	-7	-37	-22
Married	-1	-4	-2	-6	-15	-1	-27	-13
Sep/Wid/Div	-46	-42	-37	-42	-30	-21	-52	-38
Employ. Status:								
Full-Time	-7	-4	-10	-5	-8	-4	-20	-11
Part-Time	-28	-27	-23	-17	-12	-7	-40	-24
Not Employed	-26	-33	-29	-29	-27	-21	-40	-30

1. Do you think the nation's economy is getting better, getting worse or staying the same?

	Getting Better	Getting Worse	Staying the Same	No Opinion
11/16/03	32	28	38	2
10/12/03	30	32	35	3
9/14/03	25	39	34	2
8/17/03	26	38	36	1
7/20/03	20	37	42	1
6/15/03	25	33	43	0
5/11/03	22	36	41	0
4/13/03	20	37	43	0
3/16/03	9	52	39	0
2/16/03	20	44	36	0
1/19/03	19	43	37	0
12/29/02	16	44	39	1
12/1/02	21	37	42	1
11/3/02	17	38	44	0
10/6/02	14	48	37	1
9/1/02	19	36	44	1
8/4/02	21	43	34	0
7/28/02	17	44	39	1
7/15/02	20	36	43	2
7/7/02	22	37	41	0
6/9/02	27	29	43	1
5/12/02	35	27	38	0

Call for full trend.

END