SURVEY#: 507 DATE: 2/06/96 TO 9/09/99 #INT: 1 GEN USA ABC NEWS/MONEY CONSUMER INDEX - 11/23/97 EMBARGOED FOR RELEASE AFTER 6:30 p.m. Wednesday, Nov. 26, 1997

Confidence: Talking Turkey

Americans are thankful for more than turkey and trimmings in this holiday season. Add the economy to the menu. Consumer confidence in the ABC News/Money magazine poll is at its best level since September, the month it hit a record high.

Consumers are giving every sign they will be talking economic turkey at least through the post-Thanksgiving-to-Christmas shopping season and end the year with the highest annual confidence level average in the 12-year history of the ABC/Money Consumer Confidence Index.

Fifty-eight percent now rate the economy positively, the most since end of September and a huge 25 points above the poll's lifetime average. Sixty-one percent also rate their finances positively, just three points short of the record.

Fewer, 45 percent, call it a good time to buy things. But that's still 10 points better than average.

|                   | Positive Ratings |            |  |  |  |
|-------------------|------------------|------------|--|--|--|
|                   | Today            | 11-yr avg. |  |  |  |
| National Economy  | 58%              | 33%        |  |  |  |
| Buying Climate    | 45               | 35         |  |  |  |
| Personal Finances | 61               | 55         |  |  |  |

INDEX - The ABC/Money Consumer Comfort Index, based on ratings of the economy, finances and the buying climate, remains at +9 this week on its scale of +100 to -100. That just five points from its record high of +14 reached in mid-September.

The index is far above its lifetime average of -18, and on pace for a record year. It's averaged +4 in the year to date; its previous best one-year average was -3 in 1986, and it's done as badly as -44 in 1992.

|       | ABC | 2/Mor | ıey | Index |       |
|-------|-----|-------|-----|-------|-------|
| 1997* | +4  |       |     | 1993  | 1 -37 |
| 1996  | -11 |       |     | 199   | 0 -24 |
| 1995  | -15 |       |     | 198   | 9 -11 |
| 1994  | -19 |       |     | 198   | 8 -10 |
| 1993  | -37 |       |     | 198   | 7 – 9 |
| 1992  | -44 |       |     | 198   | б – З |
|       |     | *to   | dat | e     |       |

GROUPS - Confidence lags in economically vulnerable groups, including women, blacks, the poor and the less-educated. The index is +14 among men but +5 among women; +15 among whites but -22 among blacks; +36 in higher-income households but -35 in the lowest; and +27 among people who've attended college but -27 among high school dropouts.

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

NATIONAL ECONOMY- Fifty-eight percent rate the economy positively, down a point this week. It's averaged 53 percent this year and 33 percent for the life of the index. The best was 62 percent positive in August and September; the worst, 93 percent negative in late 1991 and early 1992.

PERSONAL FINANCES - Sixty-one percent rate their finances positively, same as last week. It's averaged 60 percent this year and 55 percent for the life of the index. 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, down a point. It's averaged 58 percent negative this year and 65 percent for the life of the index. The worst was 80 percent negative Nov. 2 and Oct. 28, 1990; the best, 52 percent positive May 11, 1986.

|              | National<br>Economy | Personal<br>Finances | Buying<br>Climate |
|--------------|---------------------|----------------------|-------------------|
| This week    | 56% pos             | 61% pos              | 55% neg           |
| 1997 Average | 53% pos             | 60% pos              | 58% neg           |
| Full Average | 67% neg             | 55% 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. This week's results are based on 1,047 interviews in the month ending Nov. 23 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 Jeff Alderman.

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.

| 11/23/97           | This | Last | 4 V | Wks | 3 I | Mo. | 1 | Yr. | 12 Mo | o 1 | 2 Mo | 12 | Мо  |  |
|--------------------|------|------|-----|-----|-----|-----|---|-----|-------|-----|------|----|-----|--|
|                    | Week | Week | 1   | Ago | i   | Ago |   | Ago | Higł  | l   | Low  | 1  | Avg |  |
|                    |      |      |     |     |     |     |   |     |       |     |      |    |     |  |
| Group              |      |      |     |     |     |     |   |     |       |     |      |    |     |  |
|                    |      |      |     |     |     |     |   |     |       |     |      |    |     |  |
| GENERAL POPULATION | 1:   |      |     |     |     |     |   |     |       |     |      |    |     |  |
| Overall Index      | 9    | ) 9  |     | 5   |     | 13  | 3 | -1  |       | L4  | - 8  | 3  | 3   |  |
| State of Economy   | 16   | 5 18 |     | 10  |     | 24  | ł | 4   | ł 2   | 24  | - 8  | 3  | б   |  |
| Personal Finances  | s 22 | 2 22 |     | 16  |     | 22  | 2 | 18  | 3 2   | 28  | 10   | )  | 20  |  |

| Buying Climate                   | -10      | -12      | -10       | -8       | -24       | -4      | -30        | -16       |
|----------------------------------|----------|----------|-----------|----------|-----------|---------|------------|-----------|
|                                  |          | OVERAI   | LL INDE   | EX BY    | DEMOGR    | APHIC   | GROUPS     |           |
| Sex:                             |          |          |           |          |           |         |            |           |
| Men                              | 14       | 17       | 16        | 24       | 8         | 28      | 4          | 14        |
| Women                            | 5        | 3        | -б        | 3        | -9        | б       | -19        | -6        |
| Age:                             |          |          |           |          |           |         |            |           |
| 18 - 34                          | 5        | 3        | -2        | 15       | -1        | 17      | -10        | 1         |
| 35 - 44                          | 5        | 10       | 5         | -2       | 0         | 15      | -13        | 2         |
| 45 - 54                          | 9        | 11       | 12        | 19       | 1         | 19      | -12        | 4         |
| 55 - 64                          | 20       | 18       | 4         | 11       | 5         | 26      | -17        | 5         |
| 65 +                             | 16       | 14       | 11        | 26       | -4        | 35      | -10        | 9         |
| Income:                          |          |          |           |          |           |         |            |           |
| Under \$15K                      | -35      | -33      | -41       | -39      | -32       | -24     |            | -40       |
| \$15K To \$24.9K                 | -10      | -6       | -27       | -18      | -21       | 7       | -34        | -17       |
| \$25K To \$39.9K                 | 10       | 7        | 0         | 17       | 1         | 20      | -          | 3         |
| \$40K To \$49.9K                 | 20       | 27       | 7         | 31       | 15        | 33      | -4         | 11        |
| Over \$50K                       | 36       | 33       | 45        | 47       | 27        | 51      | 25         | 38        |
| Region:                          |          |          |           |          |           |         |            |           |
| Northeast                        | 8        | 6        | -1        | 11       | -8        | 14      |            | 0         |
| Midwest                          | 12       | 11       | 10        | 17       | 7         | 20      | -8         | 7         |
| South                            | 8        | 12       | 2         | 15       | 1         | 20      |            | 2         |
| West                             | 10       | 7        | 10        | 7        | -5        | 21      | -10        | 5         |
| Race:                            |          |          |           |          |           |         | -          |           |
| White                            | 15       | 15       | 10        | 19       | 4         | 19      | -3         | 8         |
| Black                            | -22      | -27      | -32       | -13      | -23       | 0       | -42        | -24       |
| Politics:                        | 0.7      | 0.7      | 1.0       | 2.1      | -         | 2.1     | 0          | 1.0       |
| Republican                       | 27       | 27       | 18        | 31       | 1         | 31      | 0          | 16        |
| Democrat                         | 7        | 4        | -1        | 6        | 10        | 12      |            | 2         |
| Independent                      | 0        | 7        | 4         | 8        | -9        | 16      | -16        | -2        |
| Education:                       | 27       | 01       | 24        | 10       | 20        | г       | 11         | 2.4       |
| < High School<br>High Sch. Grad. | -27<br>3 | -21<br>4 | -34<br>-4 | -16<br>2 | -20<br>-4 | -5<br>5 | -41<br>-19 | -24<br>-6 |
| College +                        | 27       | 4<br>25  | -4<br>24  | ∠<br>30  | -4        | с<br>30 | -19<br>9   | -6<br>20  |
| Home:                            | 27       | 20       | 24        | 30       | 9         | 30      | 9          | 20        |
| Own                              | 17       | 20       | 14        | 21       | 5         | 21      | -4         | 11        |
| Rent                             | -8       | -13      | -18       | -11      | -13       | 2       | -27        | -15       |
| Marital Status:                  | -0       | -13      | -10       | -11      | -13       | 2       | -27        | -10       |
| Single                           | -4       | -5       | -7        | 8        | -2        | 12      | -16        | -2        |
| Married                          | 22       | <br>21   | 14        | 21       | -2        | 23      | -10        | 10        |
| Sep/Wid/Div                      | -22      | -17      | -20       | -11      | -12       | 2.5     | -29        | -17       |
| Employ. Status:                  | 22       | ± /      | 20        | ± ±      | 12        | 0       | 2)         | ± /       |
| Full-Time                        | 14       | 15       | 14        | 21       | 10        | 25      | -1         | 11        |
| Part-Time                        | 6        | 5        | 3         | 8        | -13       | 15      | -22        | -2        |
| Not Employed                     | 3        | 3        | -8        | 4        | -11       | 9       | -21        | -6        |
| NOC DEPIDICA                     | 5        | 5        | 0         | I        |           | )       | 21 II.     | U         |