

## Confidence Levels Off

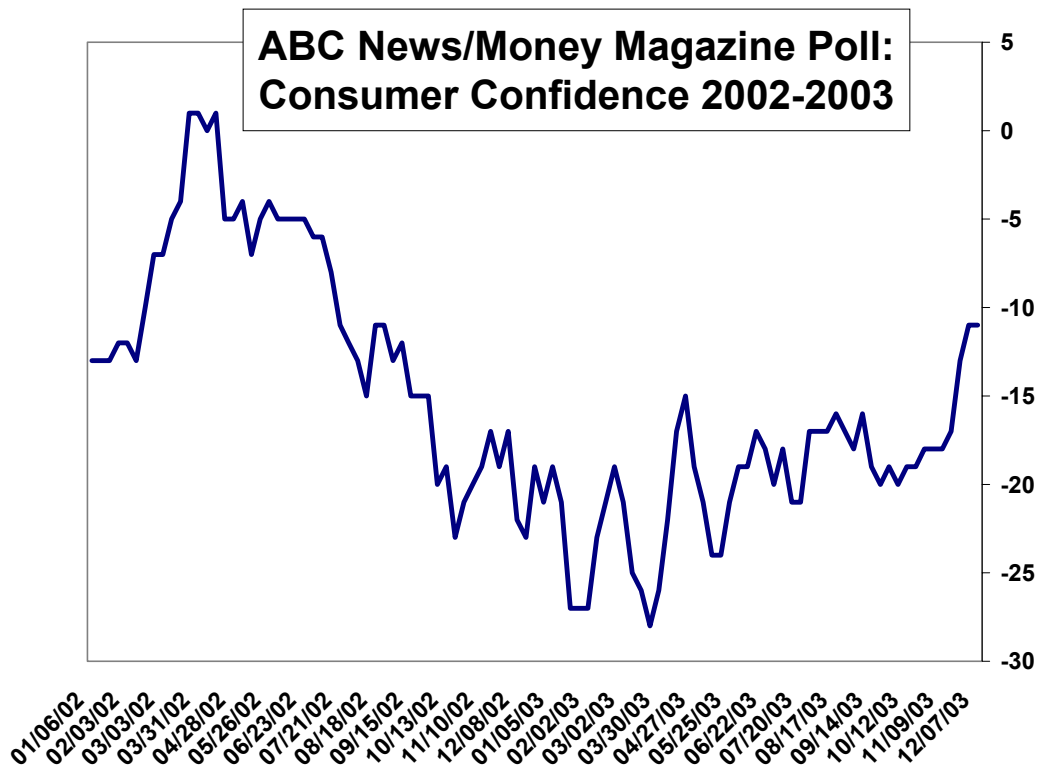
Consumer confidence stabilized this week, pausing from a sharp November advance.

The ABC News/Money magazine Consumer Comfort Index remains at -11 on its scale of +100 to -100, unchanged from last week but up from -18 a month ago. That matches its best level in nearly 16 months.

While improved, confidence is still far from its pre-recession level. The ABC/Money index was at +13 at the end of February 2001, just before the economy dipped into recession. Even that was well down from its January 2000 peak, +38.

All three components of the ABC/Money index – ratings of the economy, buying climate and personal finances – are within five points of their 18-year averages. Positive ratings of the economy have shown the most improvement: Thirty-six percent now say the economy's in good shape, up from a 2003 low of 21 percent. The average is 40 percent.

Forty-two percent call it a good time to buy things, three points above average. And 55 percent rate their own finances positively, two points below average.



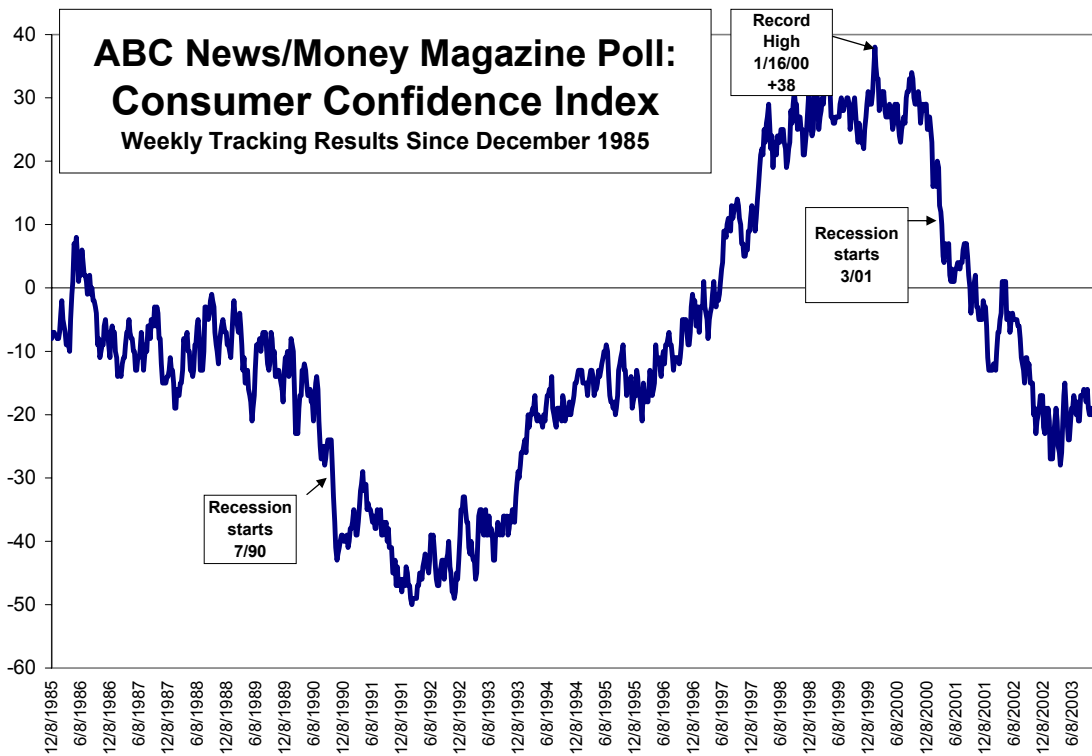
ABC News/Money magazine poll

Positive ratings of:	This week	Last month	2003 high	2003 low	17-yr. avg.
National economy	36%	29	36	21	40
Buying climate	42	38	42	32	39
Personal finances	55	56	60	52	57
Consumer Comfort Index	-11	-18	-11	-28	-9

TREND – The ABC/Money index has averaged just -20 so far this year, compared with a career average of -9. Its best one-year average was +29 in 2000; its worst, -44 in 1992. The index has been as low as -50 in February 1992.

ABC/Money Index

Today	-11	
Last week	-11	
One month ago	-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	

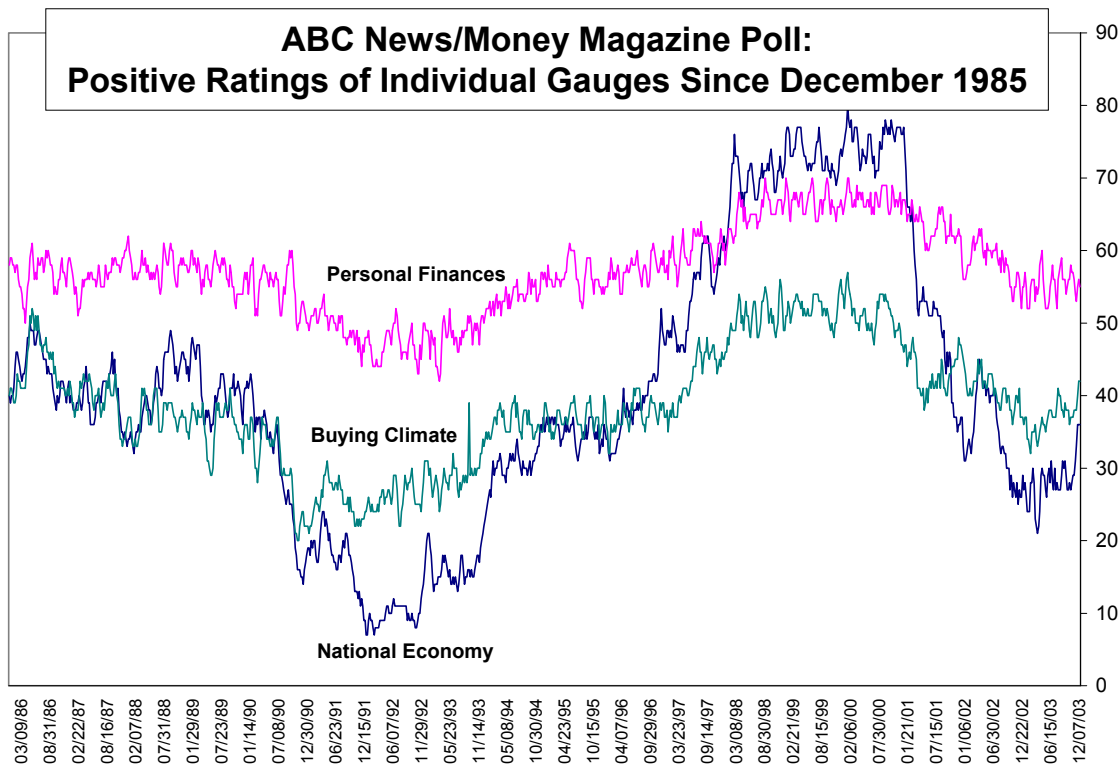


GROUPS – As usual, confidence is higher among better-off Americans. The index is +21 among higher-income people while -48 among those with the lowest incomes, +5 among college graduates while -34 among high-school dropouts, -5 among whites but -37 among blacks, and -1 among men while -20 among women.

The index has improved most sharply in the last month in the South (from -24 to -10) and in the West (from -18 to -5). It's been as low as -34 in the West this year.

Partisan differences continue. The index is +29 among Republicans, -13 among independents and -38 among Democrats. That's a 12-month high for Republicans and independents, but only average for the year among Democrats.

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



NATIONAL ECONOMY – Thirty-six percent of Americans rate the nation's economy as excellent or good, the same as 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	36	2	34	64	45	19
Avg. since 12/85	40	4	37	60	40	20

PERSONAL FINANCES – Fifty-five percent rate their own finances as excellent or good; it was 56 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	55	5	50	45	32	13
Avg. since 12/85	57	5	52	43	30	12

BUYING CLIMATE – Forty-two percent say it's an excellent or good time to buy things, unchanged from 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	42	2	40	58	40	18
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 1,000 interviews in the month ending Dec. 7, 2003, and have an error margin of plus or minus three percentage points. 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 Dalia Sussman.

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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12/07/03	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	-11	-11	-18	-16	-22	-11	-28	-20
State of Economy	-28	-28	-38	-38	-48	-28	-58	-44
Personal Finances	10	12	8	12	8	20	4	10
Buying Climate	-16	-16	-24	-22	-26	-16	-36	-26
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	OVERALL INDEX BY DEMOGRAPHIC GROUPS							
Sex:								
Men	-1	-1	-10	-3	-17	-1	-19	-11

Women	-20	-19	-26	-28	-25	-19	-38	-28
Age:								
18 - 34	-11	-8	-19	-11	-10	-4	-25	-16
35 - 44	-16	-16	-10	-19	-31	-8	-31	-19
45 - 54	-11	-8	-20	-15	-16	-8	-41	-22
55 - 64	-9	-12	-22	-22	-28	-8	-39	-22
65+	-9	-9	-23	-18	-36	-9	-36	-24
Income:								
Under \$15K	-48	-44	-55	-53	-50	-42	-67	-53
\$15K To \$24.9K	-42	-43	-43	-33	-51	-29	-57	-44
\$25K To \$39.9K	-18	-14	-16	-32	-29	-11	-49	-32
\$40K To \$49.9K	-5	-1	-14	4	-30	20	-32	-13
Over \$50K	21	19	7	8	6	21	-8	6
Region:								
Northeast	-16	-17	-18	-18	-29	-12	-38	-25
Midwest	-15	-7	-10	-15	-17	-7	-34	-19
South	-10	-9	-24	-13	-21	-6	-29	-18
West	-5	-8	-18	-20	-19	-1	-34	-18
Race:								
White	-5	-5	-14	-13	-19	-5	-23	-16
Black	-37	-32	-54	-45	-47	-23	-68	-46
Politics:								
Republican	29	28	13	14	7	29	-3	10
Democrat	-38	-34	-39	-41	-34	-25	-46	-38
Independent	-13	-15	-24	-20	-25	-13	-38	-25
Education:								
< High School	-34	-33	-44	-45	-59	-23	-59	-43
High Sch. Grad.	-23	-21	-25	-27	-25	-13	-40	-25
College +	5	6	-5	0	-4	6	-17	-8
Home:								
Own	-3	0	-10	-8	-14	0	-24	-13
Rent	-33	-36	-36	-36	-38	-25	-43	-36
Marital Status:								
Single	-25	-20	-29	-19	-18	-11	-37	-23
Married	6	4	-4	-10	-17	6	-27	-12
Sep/Wid/Div	-42	-40	-42	-35	-38	-21	-52	-39
Employ. Status:								
Full-Time	-5	-4	-4	-6	-12	-4	-20	-11
Part-Time	-12	-14	-27	-17	-15	-11	-40	-24
Not Employed	-19	-17	-33	-28	-37	-17	-40	-30

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