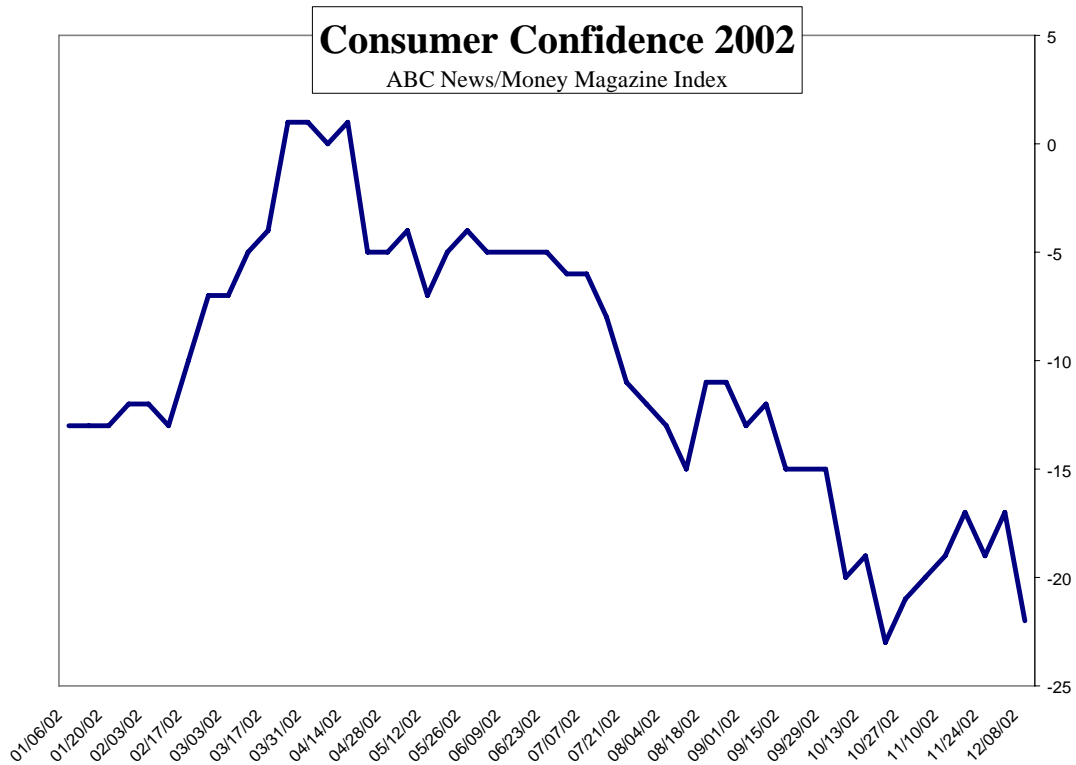


Confidence Takes A Big Hit -- The Third Time this Year

Consumer confidence took another unusually steep fall this week, giving back nearly all the modest gains it had achieved since hitting a more-than eight-year low in October.

The ABC News/Money magazine Consumer Comfort Index, based on public views of current economic conditions, fell five points to -22 on its scale of +100 to -100. A drop this big is rare; it's happened only 19 times in almost 900 weeks of continuous polling.

This is the third drop of five or more points in 2002, the third most in 17 years of polling. There were four such drops in 1990 and six in 2001, both years in which the economy fell into recession.

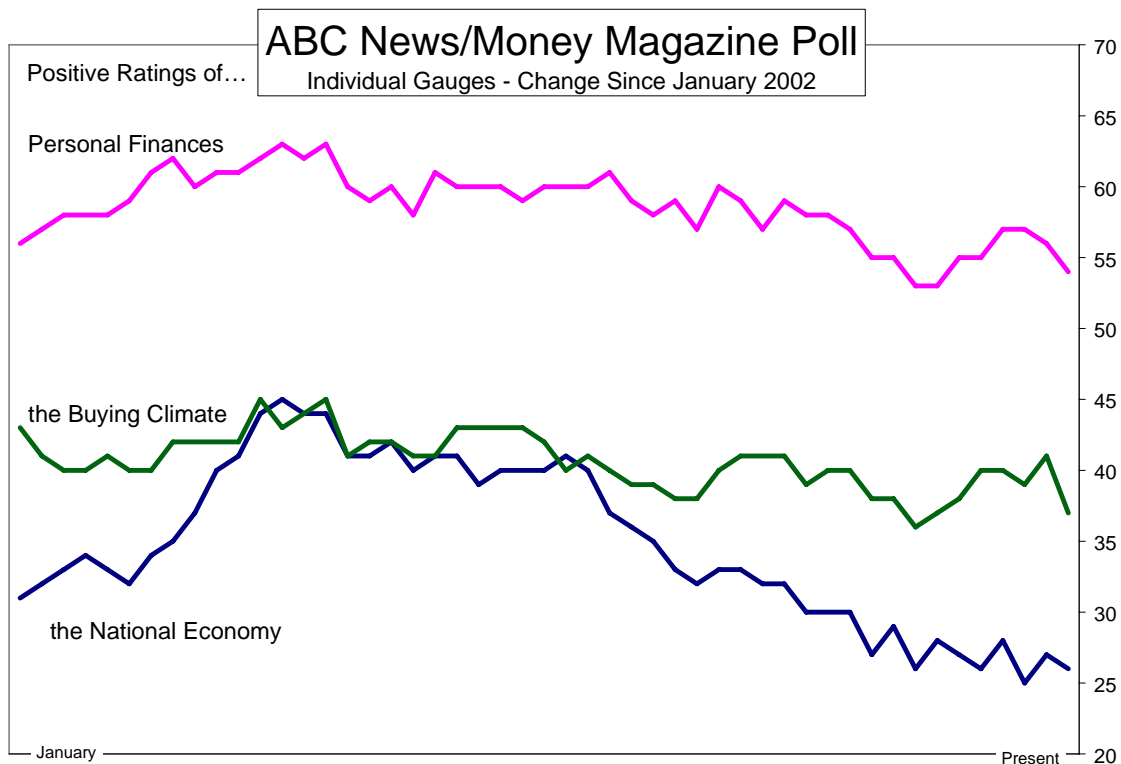


Views of the buying climate have taken the biggest hit, an ominous sign for retailers with the holiday shopping season in full swing. Today only 37 percent of Americans say it's a good time to buy things they want and need, down four points in the last week, 10 points lower than at this time in 2000 and 2001 and 19 points lower than in 1999.

Fifty-four percent say their personal finances are in good shape and only 26 percent say the economy's in good shape, both one-point off their 2002 lows.

ABC News/Money magazine poll				
Positive ratings of:	This week	Last week	2002 high	17-yr. avg.
National economy	26%	27	45	41
Buying climate	37	41	45	39
Personal finances	54	56	63	57
Consumer Comfort Index	-22	-17	+1	-8

The weak economy has been weighing on consumer confidence for months, leading President Bush last week to overhaul his economic team with the resignations of Treasury Secretary Paul O'Neill and economic adviser Larry Lindsey. Absent war, the economy is arguably the single most critical factor in presidential approval.

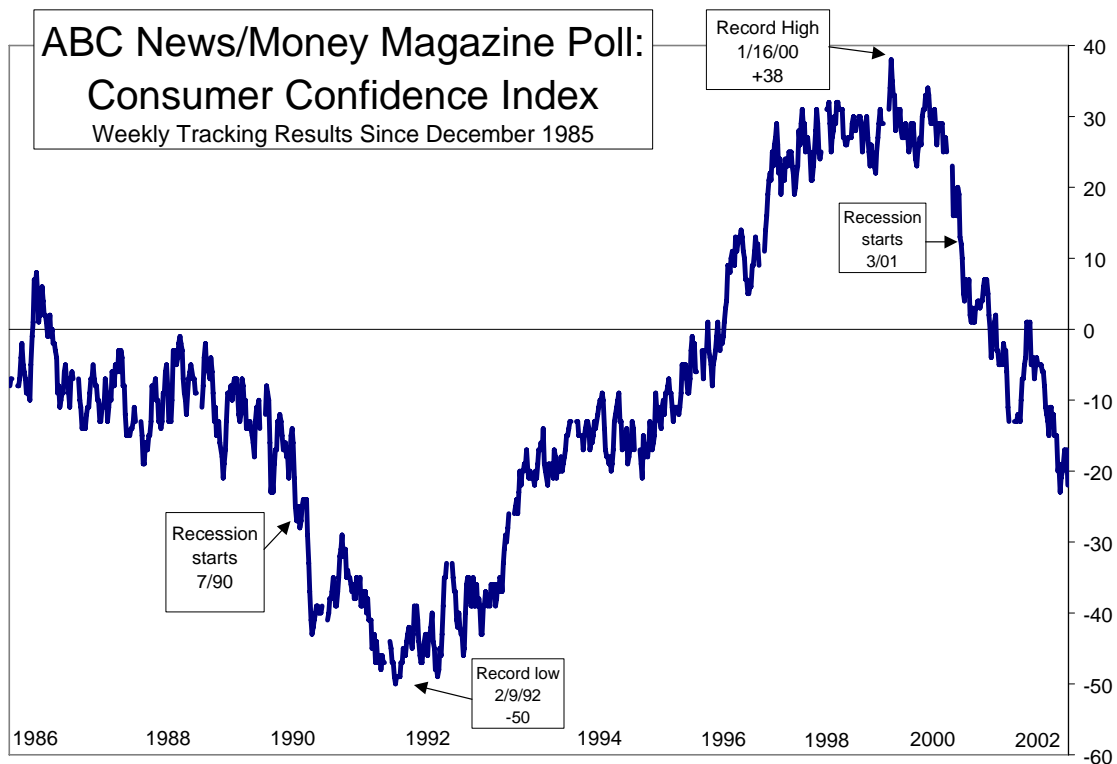


TREND – The ABC/Money index began 17 years ago this week. It hit an all-time low of -50 in February 1992 and a record high of +38 in January 2000.

The index dropped as low as -13 in late 2001 and early 2002, then recovered to +1 last March and mid-April. But it slipped to -5 in late April and then fell further, reaching -15 in early August and mid-September and -23 in October. It improved modestly through November, to -17, before falling back to -22 this week.

The index's 2002 average so far is -11, on track to be its worst year since 1996 (also -11). Its best one-year-average was +29 in 2000; its worst, -44 in 1992. Its lifetime average is -8.

		ABC/Money Index	
Today		-22	
Last week		-17	
2002 high	+1	March, April	
2002 low	-23	Oct. 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	-8		



GROUPS – As usual, confidence is higher among better-off Americans. The index is +6 among people in higher-income households compared to -50 in the lowest, -4 among college graduates while -59 among high-school dropouts, -19 among whites but -47 among blacks and -17 among men while -25 among women.

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

NATIONAL ECONOMY – Twenty-six percent of Americans rate the nation's economy as excellent or good; it was 27 percent last week. The best was 80 percent Jan. 16, 2000. The worst was seven percent in late 1991 and early 1992.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	26	1	25	74	51	23
Avg. since 12/85	41	4	38	59	39	19

PERSONAL FINANCES – Fifty-four percent rate their own finances as excellent or good, it was 56 percent last week. The best was 70 percent, set Aug. 30, 1998 and last matched in January 2000. The worst was 42 percent March 14, 1993.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	54	5	49	46	34	12
Avg. since 12/85	57	5	53	43	30	12

BUYING CLIMATE – Thirty-seven percent say it's an excellent or good time to buy things they want and need; it was 41 percent 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	37	3	34	63	44	19
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 1,017 interviews in the month ending Dec. 8, 2002 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 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 Daniel Merkle.

ABC News polls can be found at ABCNEWS.com on the Internet, at:
<http://abcnews.go.com/sections/us/PollVault/PollVault.html>

Media contact: Cathie Levine, (212) 456-4934.

12/08/02	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	-22	-17	-19	-12	-3	1	-23	-10
State of Economy	-48	-46	-48	-36	-26	-10	-50	-30
Personal Finances	8	12	10	18	24	26	6	17
Buying Climate	-26	-18	-20	-18	-6	-6	-28	-18

OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	-17	-9	-7	-9	6	9	-17	-3
Women	-25	-24	-30	-14	-11	-4	-31	-17
Age:								

18 - 34	-10	-6	-13	2	4	10	-16	-3
35 - 44	-31	-24	-14	-22	-8	3	-31	-11
45 - 54	-16	-14	-25	-13	-6	6	-37	-12
55 - 64	-28	-23	-19	-22	5	20	-30	-11
65 +	-36	-32	-31	-20	-13	-5	-36	-19
Income:								
Under \$15K	-50	-46	-44	-36	-45	-26	-54	-44
\$15K To \$24.9K	-51	-40	-27	-35	-23	-19	-51	-30
\$25K To \$39.9K	-29	-26	-22	-20	-1	1	-34	-16
\$40K To \$49.9K	-30	-15	-10	-12	7	15	-30	-3
Over \$50K	6	8	-9	10	16	33	-15	12
Region:								
Northeast	-29	-28	-29	-24	-5	2	-32	-14
Midwest	-17	-11	-21	-8	-2	4	-27	-10
South	-21	-20	-26	-10	-5	4	-26	-11
West	-19	-9	4	-7	2	9	-21	-6
Race:								
White	-19	-15	-15	-8	0	7	-19	-6
Black	-47	-43	-40	-27	-29	-18	-51	-37
Politics:								
Republican	7	11	6	9	16	34	2	13
Democrat	-34	-30	-34	-23	-12	-12	-37	-24
Independent	-25	-21	-19	-14	-10	-2	-29	-13
Education:								
< High School	-59	-51	-36	-42	-16	-12	-59	-34
High Sch. Grad.	-25	-20	-24	-14	-10	-3	-29	-14
College +	-4	-3	-10	-1	5	13	-18	0
Home:								
Own	-14	-12	-19	-9	2	9	-21	-6
Rent	-38	-29	-21	-20	-16	-9	-38	-21
Marital Status:								
Single	-18	-14	-14	1	0	10	-19	-8
Married	-17	-14	-18	-11	2	11	-20	-6
Sep/Wid/Div	-38	-30	-29	-27	-24	-14	-42	-28
Employ. Status:								
Full-Time	-12	-10	-9	-6	6	12	-20	-2
Part-Time	-15	-7	-17	3	-4	14	-25	-7
Not Employed	-37	-30	-32	-25	-15	-13	-37	-22

END