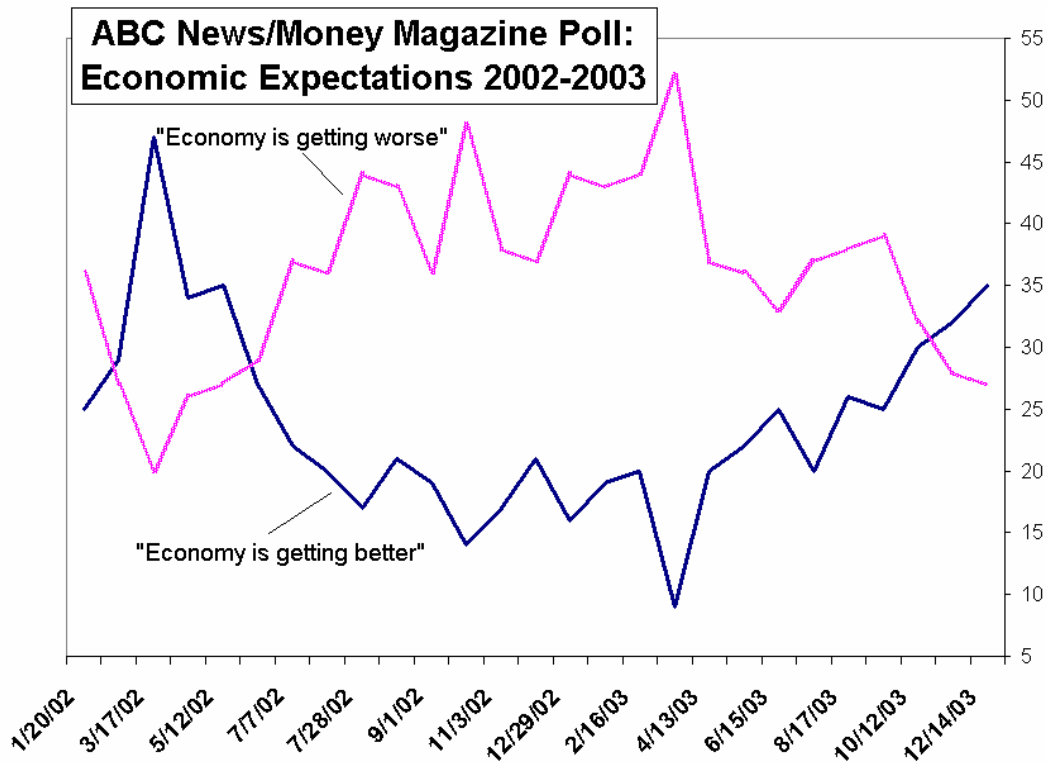


Economic Outlook Brighter, Buying Climate at an '03 Peak

Optimistic views of the economy's future are approaching year's end at a 19-month high, far above their average for 2003 – and in a hopeful sign for holiday retailers, ratings of the current buying climate this week reached their best of the year.

Thirty-five percent of Americans say the economy's improving while 27 percent say it's getting worse, just the second time this year optimists have outnumbered pessimists. (The first was last month.) Positive expectations are up 10 points in three months, up 26 points from the year's low at the start of the Iraq war and 11 points over their 2003 average.

Positive expectations were last at this level in May 2002.

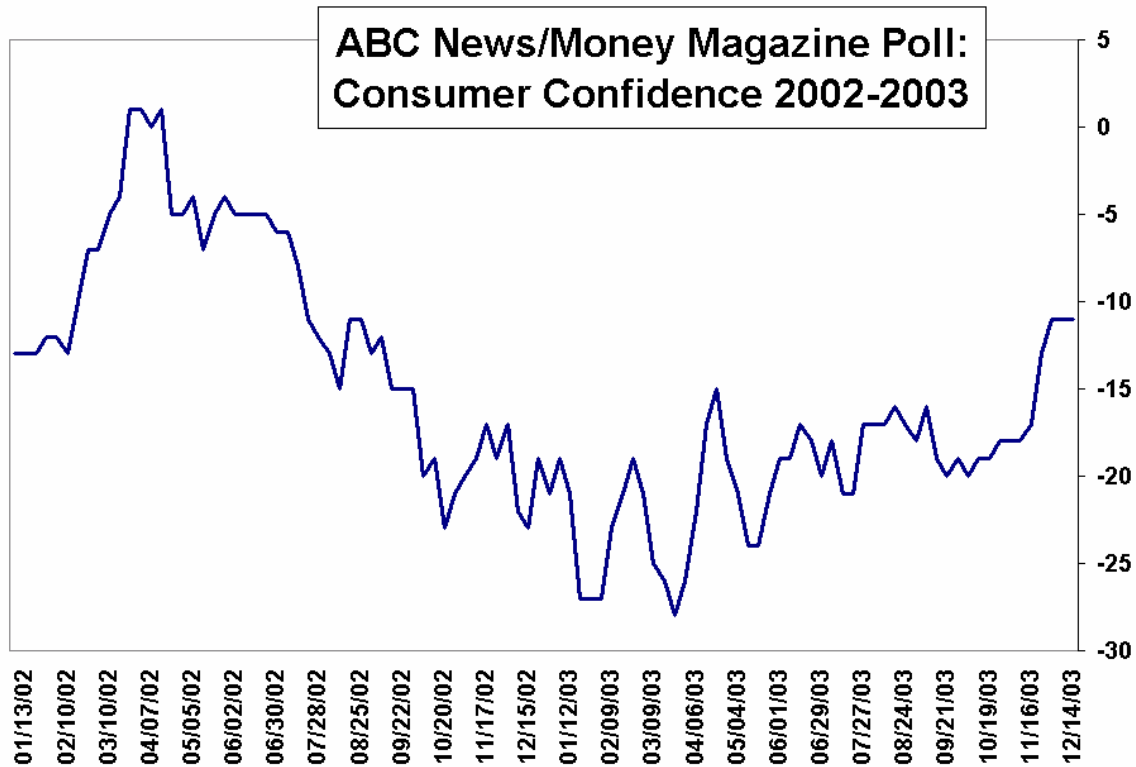


CURRENT – In terms of current sentiment, 43 percent call it a good time to buy things - a high for the year and four points more than the average since this weekly poll began in December 1985. That could be a good sign for holiday shopping, but it also could just reflect a customary response to positive shopping experiences. Ratings of the buying climate were at or near annual highs at holiday time in seven of the last 10 years.

Ratings of the current buying climate, overall economy and personal finances are combined in the ABC News/Money magazine Consumer Comfort Index, which stands this week at -11, unchanged from the two previous weeks but up from -17 a month ago and at a nearly 16-month high.

While better than it's been (a 2003 low of -28) the index remains far below both its pre-recession levels and its lifetime average. It was +13 at the end of February 2001, just before the economy dipped into recession, and peaked at +38 in January 2000. Its lifetime average is -9.

In the index's two other gauges, 35 percent say the economy's in good shape, up from a 2003 low of 21 percent and five points below the long-term average. Fifty-six percent rate their own finances positively, a point below average.

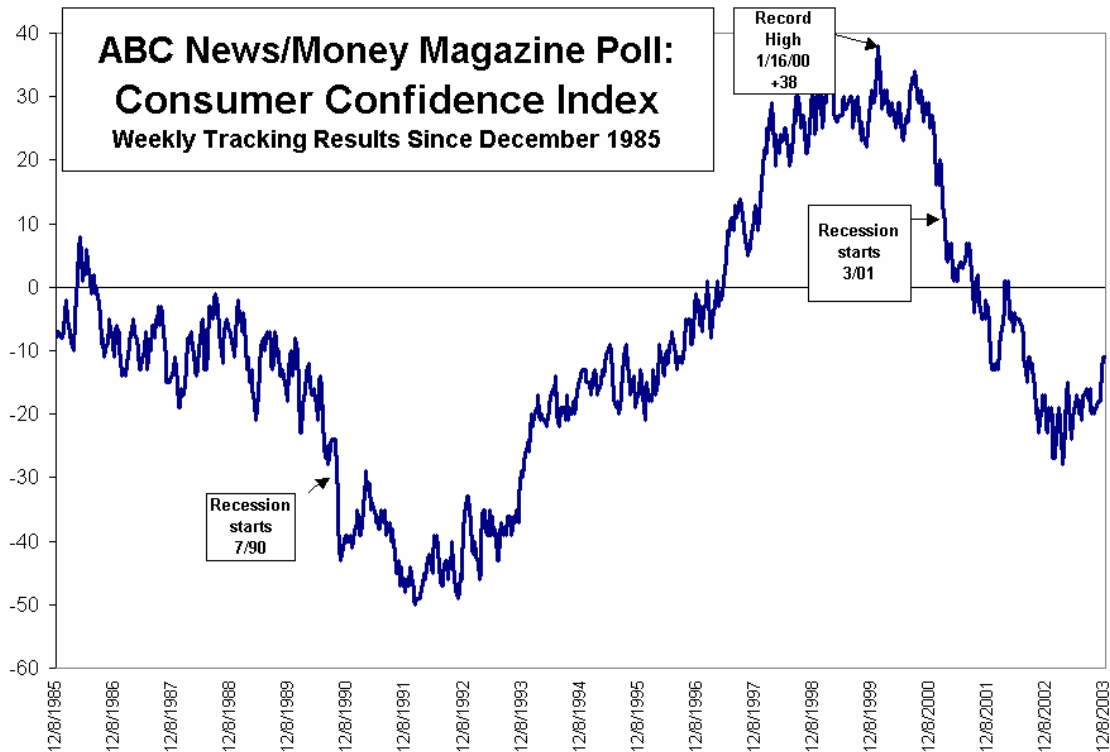


Positive ratings of:	ABC News/Money magazine poll				
	This week	Last month	2003 high	2003 low	18-yr. avg.
National economy	35%	33	36	21	40
Buying climate	43	38	43	32	39
Personal finances	56	53	60	52	57
Consumer Comfort Index	-11	-17	-11	-28	-9

TREND – The ABC/Money index has averaged just -20 so far this year, on pace for its worst annual performance in a decade. (It averaged -19 in 1994, -37 in 1993). 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	
One month ago	-17	
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	

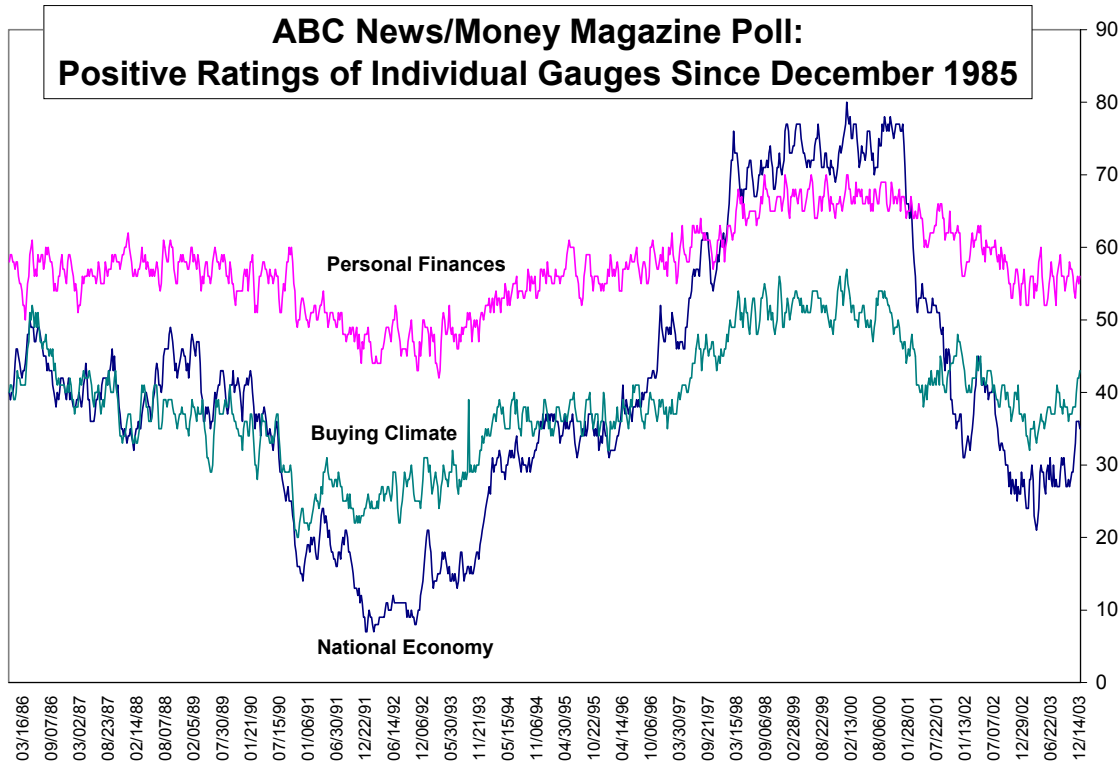


GROUPS – The index is at 12-month highs among several groups – women, whites, college graduates, people in the highest-income households, and Republicans and independents.

It's +25 among higher-income people while -47 among those with the lowest incomes, +6 among college graduates while -36 among high-school dropouts, -5 among whites but -40 among blacks, and -3 among men while -19 among women. It's +31 among Republicans and -12 among independents, but -39 among Democrats, 14 points off their 12-month peak.

The index is best in the West (-3), compared with -11 in the South, -12 in the Northeast (a 12-month high) and -18 in the Midwest.

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



NATIONAL ECONOMY – Thirty-five percent of Americans rate the nation's economy as excellent or good. Last week it was 36 percent. 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	35	1	34	65	45	20
Avg. since 12/85	40	4	37	60	40	20

PERSONAL FINANCES – Fifty-six percent rate their own finances as excellent or good; it was 55 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	56	5	51	44	32	12
Avg. since 12/85	57	5	52	43	30	12

BUYING CLIMATE – Forty-three percent say it's an excellent or good time to buy things, its high for 2003. Last week it was 42 percent. 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	43	3	40	57	39	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. 14, 2003, and have an error margin of plus or minus three percentage points. The expectations question was asked of 500 respondents Dec. 3-14; that result has a 4.5-point margin of error. 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>

Media contact: Cathie Levine, (212) 456-4934 or Lisa Finkel, (212) 456-6190.

12/14/03

	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	-11	-17	-19	-23	-11	-28	-20
State of Economy	-30	-28	-34	-42	-48	-28	-58	-44
Personal Finances	12	10	6	8	4	20	4	11
Buying Climate	-14	-16	-24	-24	-26	-14	-36	-26

OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:

Men	-3	-1	-10	-8	-16	-1	-19	-10
Women	-19	-20	-23	-28	-29	-19	-38	-28

Age:

18 - 34	-10	-11	-17	-15	-16	-4	-25	-16
35 - 44	-14	-16	-9	-20	-31	-8	-31	-18
45 - 54	-5	-11	-24	-18	-22	-5	-41	-22
55 - 64	-13	-9	-19	-27	-26	-8	-39	-22
65+	-14	-9	-17	-18	-30	-9	-33	-23

Income:

Under \$15K	-47	-48	-52	-59	-48	-42	-67	-52
\$15K To \$24.9K	-41	-42	-41	-31	-55	-29	-57	-44
\$25K To \$39.9K	-26	-18	-12	-41	-32	-11	-49	-32
\$40K To \$49.9K	0	-5	-16	-7	-28	20	-32	-12
Over \$50K	25	21	7	8	5	25	-8	7

Region:

Northeast	-12	-16	-23	-22	-22	-12	-38	-24
Midwest	-18	-15	-10	-22	-17	-7	-34	-19
South	-11	-10	-24	-15	-26	-6	-29	-18
West	-3	-5	-7	-17	-24	-1	-34	-18

Race:

White	-5	-5	-12	-15	-20	-5	-23	-16
Black	-40	-37	-54	-53	-49	-23	-68	-46

Politics:

Republican	31	29	10	14	12	31	-3	11
Democrat	-39	-38	-38	-43	-35	-25	-46	-38
Independent	-12	-13	-20	-22	-33	-12	-38	-24

Education:

< High School	-36	-34	-44	-37	-58	-23	-58	-42
High Sch. Grad.	-23	-23	-25	-30	-28	-13	-40	-25
College +	6	5	-2	-6	-6	6	-17	-8

Home:

Own	-3	-3	-9	-10	-15	0	-24	-13
Rent	-30	-33	-37	-42	-39	-25	-43	-35

Marital Status:

Single	-21	-25	-27	-24	-20	-11	-37	-23
Married	5	6	-1	-9	-18	6	-27	-12
Sep/Wid/Div	-38	-42	-46	-40	-40	-21	-52	-39

Employ. Status:

Full-Time	-5	-5	-7	-8	-11	-4	-20	-11
Part-Time	0	-12	-28	-11	-28	0	-40	-24
Not Employed	-23	-19	-26	-34	-38	-17	-40	-29

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
12/14/03	35	27	37	2
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