Americans Still Very Pessimistic On The Economy

Contributed by Harris Interactive
Tuesday, 27 September 2011
Last Updated Tuesday, 27 September 2011

Over two-thirds of U.S. adults believe country is still in a recession

As Americans continue to struggle financially and as the financial markets continue to have large swings, it is not surprising that U.S. adults are expressing very negative feelings on the economy and the job market.

Looking at the President's ratings, just one in five Americans (21%) give him positive ratings on his handling of the economy while 79% give him negative ratings. In July, 26% of U.S. adults gave the President positive ratings while 74% gave him negative marks. When it comes to his handling of the economy, even large majorities of Democrats (58%) and Liberals (64%) give President Obama negative ratings.

These are some of the results of The Harris Poll of 2,462 adults surveyed online between September 12 and 19, 2011 by Harris Interactive.

The economy
Looking at the economy in general, it seems people are continuing to be pessimistic. In July, one-quarter of Americans (23%) expected the overall economy to improve in the coming year, two in five (41%) thought it would stay the same and a little over one-third (37%) thought it would get worse. This month, 45% think the economy will stay the same, 34% believe it will get worse and 21% think it will get better in the coming year.

Breaking down economic conditions to a regional level, just one in ten Americans rate the economic condition of their region of the country as good (12%), 22% say it is neither good nor bad and two-thirds (65%) say it is bad. In May, one in five U.S. adults (18%) thought the economy in their region was good, 23% said it was neither good nor bad and three in five (59%) said it was bad.

The job market
Hand in hand with pessimism on the overall economy is pessimism on the job market. Two-thirds of Americans (67%) rate the current job market in their region of the country as bad, one in ten (11%) rate it as good and 22% say it is neither good nor bad. In July, 64% of U.S. adults said the job market was bad, 12% said it was good and 24% said it was neither good nor bad.

Recession?
As many questions swirl about a double dip recession, a large majority of Americans do not even think we've come out of the first recession. Seven in ten U.S. adults (69%) say the United States is still in a recession while one in ten say the U.S. came out of a recession but will now enter a new recession (11%) and another one in ten say the U.S. has come out of a recession and the economy is growing (10%). There is a partisan difference as well with three-quarters of Republicans (76%) saying we are still in a recession compared to 69% of Independents and 65% of Democrats.

So What?
Americans are waiting for answers on when the economy is going to turn around. Right now, they do not have much optimism that things are going to get better soon. In fact, contrary to what economists have been saying, Americans do not even think we have come out of the recession. President Obama went to Congress to talk about jobs. Now they have to agree on and pass legislation that show voters they understand their concerns. Until this happens, the pessimism will likely remain.

Methodology
This Harris Poll was conducted online within the United States between September 12 and 19, 2011 among 2,462 adults (aged 18 and over). Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was also used to adjust for respondents' propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

Therefore, Harris Interactive avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

These statements conform to the principles of disclosure of the National Council on Public Polls.

The results of this Harris Poll may not be used in advertising, marketing or promotion without the prior written permission of Harris Interactive.

J40805

Q705, 710, 715, 720, 730

The Harris Poll Â® #102, September 26, 2011

By Regina A. Corso, SVP, Harris Poll, Public Relations and Youth Research, Harris Interactive
Â
About Harris Interactive
For more information, please visit www.harrisinteractive.com .

New York,N.Y. - 26 September 2011