

Los Angeles Times / Bloomberg

NATIONAL INVESTOR SURVEY – MAY 2008

Field dates: May 1-8, 2008

Press Release #2: **National Economy**

FEELS LIKE A RECESSION THAT WON'T IMPROVE ANY TIME SOON

Public Wants Federal Government to Help Homeowners, Regulate Markets, Shore up Dollar

The sluggish economy is pinching Americans' pocketbooks and most don't think relief is on its way any time soon, according to the latest Los Angeles Times/Bloomberg poll. Nearly four out of five Americans said the economy is in a recession, up from the three out of five in February's Times/Bloomberg poll, and almost one out of four think it is a serious one. Nearly four in five said that six months from now the economy will be the same or worse. The public has cut back on driving and other types of spending to cope with the run up in prices of oil and gas, and they think that the increases are the greatest threat to U.S. prosperity. A discontented public gave George W. Bush his lowest marks yet on the handling of the nation's economy and more people think the country is on the wrong track than anytime since 1992. There is strong support for government action – majorities would like to see the federal government stop the decline of the dollar, help out homeowners in danger of default, and more aggressively regulate Wall Street to prevent the practices that led to the subprime mortgage meltdown in the first place. Lack of such regulation is seen as at least partly responsible for the housing crisis.

Free trade, once viewed as either irrelevant or helpful to the economy, is taking a share of blame for the country's economic woes. For the first time since the Times Poll has asked the question, the idea that trade agreements are harmful to the U.S. economy has spread to the point where one out of two now hold that view.

High gas prices have forced many, including nearly half of the least affluent, to compensate by cutting back on driving and on other types of spending. Gas prices aren't the only pressures on the public's bank accounts - food and imported goods are more expensive, and inflation overall climbed to over 4% last year. Home values have been dropping and credit is less easy to come by, and amid this troubled economic climate, the survey found people feeling less financially stable than they have in years. A historically steady economic measure – personal financial stability – dropped to its lowest point since the Times Poll began asking the question in 1991.

It Looks Like Recession From Where They Stand

Officially, the economy has not stopped growing, but it has slowed to a .6% crawl, according to the Commerce Department's April announcement of first quarter growth, the same as was reported for the final quarter of 2007. Figures like that float the economy just above the seat-of-the-pants definition of recession that many economists use - two consecutive quarters of economic retraction. However, the public may arguably be forgiven for inferring recession from the need to tighten their own belts and the drumbeat of downbeat news from first-quarter economic reports: Foreclosures were up 112% percent over a year ago, according to RealtyTrac, Inc., and the value of homes is falling. Consumer spending rose a meager 1%, depressed partly by the high price of food and gasoline. Credit is harder to come by and interest rates on credit cards remain high despite the downward movement of federal rate cuts. Consumer debt is up, and inflation grew. The Labor Department put the unemployment rate at over 5% and forecasts that it will climb higher still. The dollar is depressed against foreign currencies, making goods and travel more expensive.

Many economists put the economic recovery horizon as far out as two years, and the survey found the public similarly inclined to believe that it will not spring back to life this year. Fewer than one out of five expect things to be better than they are now at the end of six months, compared to the nearly four out of five who said that the economy will either stay the same (40%) or get worse (37%).

Most optimistic were Republicans and people living in households making \$100,000 a year or more. Even though those groups are not exactly cheerleaders for the economy as it is now – roughly six in 10 each of Republicans and the most affluent said the nation is in a recession – roughly four in 10 each said that it is not – more than twice as many as the 17% who said we're not in a recession overall. Majorities of those groups don't see the economy improving soon.

Among those who think we're in a recession, 39% of Republicans said it is a mild one, 31% said it is moderate, and 30% said it is serious. Among the most affluent, 46% of those who think the economy is in recession said it is mild, 36% said it was moderate and only 16% said it is serious. By comparison, nearly twice as many of those in households making less than \$100K who think there is a recession characterize it as serious, along with 38% of Democrats. Republicans are nine points more likely to think that things will be better six months from now than think they'll be worse, and the most affluent are more than twice as likely than the less affluent to hold that view.

Economy in Recession, by Household Income – May & February, 2008

Do you think we are in an economic recession, or not? (IF YES) Is it a mild, moderate, or serious recession?

	----- May 2008 -----			----- February 2008 -----		
	All	--- HH Income ---		All	--- HH Income ---	
		<\$100K	\$100K+		<\$100K	\$100K+
Not in recession	17	14	36	32	32	38
Recession (net)	78	84	62	61	60	58
Mild recession	24	23	29	20	18	29
Moderate recession	30	33	23	25	23	22
Serious recession	24	27	10	16	18	7
Don't Know	5	3	2	7	9	4

Source: Los Angeles Times/Bloomberg Polls

Investors (holders of stocks, bonds and/or mutual funds) are as pessimistic as the rest of the public, and higher income investors – those who live in households that bring in \$100,000 a year or more – differ only by degree. More than three out of four investors overall said the economy is in recession, and while high end investors were more than twice as likely as less affluent ones to say it is not in recession, still, nearly three out of five of the more affluent group said it is.

Higher income households in general are twenty points less likely to say that the economy is in recession than lower income ones are, but just over six out of 10 would call what is happening to the economy now a recession, along with the roughly eight out of 10 less affluent.

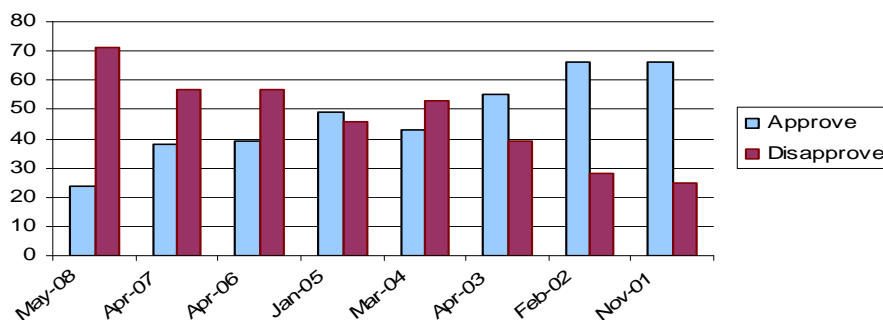
George W. Bush

Most of the public feels that George W. Bush has not done enough to cope with the country’s economic issues –his approval rating on that subject has reached an all time low in Times/Bloomberg and other polls. In this survey, nearly three out of every four Americans said Bush has done a poor job handling the economy and more than half – 56% - said they disapprove “strongly” of the job he’s doing. The last time the Times/Bloomberg poll asked this question, in April 2007, Bush’s disapproval rating was 38% to 57%, and in the year since then, disapproval has increased a further 14 points.

G.W. Bush Handling the Economy, 2001-2008

Do you approve or disapprove of the way George W. Bush is handling the economy?

Approval Rating - G.W. Bush Handling the Economy



Sources: Los Angeles Times and Los Angeles Times/Bloomberg Polls

More than nine out of 10 Democrats disapproved of Bush’s job on the economy, including 81% who said they disapprove strongly. They were joined by seven in 10 independents who disapproved, including 48% who disapproved strongly. More than a third of those affiliated with his own party disapproved of Bush’s performance, including 21% who disapproved strongly. Seventeen percent of Republicans approved strongly of the job he’s done in this area.

Just under seven out of 10 investors, including just over six in 10 high-income investors, disapprove of Bush’s handling of the economy.

The administration points to the rebate check stimulus package, the Fed's reduction of interest rates, and the stabilization of the market through its bailout of Bears Stearns, and said that the downturn will be short lived. As of the time the survey was taken, rebate checks from the \$168 billion dollar economic stimulus package had not yet reached their target audience. The administration is hoping that the mostly low and moderate recipients will spend the money quickly on consumer goods, administering a pick-me-up to the sagging economy. Whether they will or not remains to be seen, as well as whether or not finding a check in the mailbox will improve not only the economy but the public's view of the president.

Threats to U.S. Economic Prosperity

By far, high oil and gas prices were seen as the biggest threat to U.S. economic prosperity. In an open-ended question, three out of 10 mentions were of that issue, far ahead of 11% of mentions of the cost of the conflicts in Iraq and Afghanistan, and 8% citations of concern over jobs leaving the U.S..

Lower household income, white, and older respondents were most concerned about gas prices, although it topped the list among all age, race, income and investor groups. It was the biggest concern for a third of white respondents, with nothing else coming close. While gas prices were also the biggest issue for African Americans at 19%, other issues are almost as important – the movement of jobs overseas was mentioned by that group almost as many times at 15%, followed by the subprime mortgage and housing crisis at 12%.

Greatest Threat to Economic Prosperity – top mentions

What do you think, if anything, poses the greatest threat to economic prosperity in the United States over the next five years? (TWO REPLIES ACCEPTED)

	<u>All</u>	---HH Income ---		<u>White</u>	<u>Black</u>	<u>Oth Eth</u>
		<u><\$100K</u>	<u>\$100K+</u>			
Oil & fuel costs	30	33	24	32	19	29
War and defense spending	11	10	16	10	11	18
Jobs leaving US	8	9	4	6	15	9
Foreclosures / subprime issues	5	5	11	4	12	6
Immigration	4	3	9	5	1	2
Inflation	4	5	4	5	4	1
Dollar decline in value	3	2	9	4	-	3

Among investors, especially less affluent ones, there was strong concern over the effect of oil prices –it garnered 34% of mentions among all investors and 37% among the less affluent. High income investors spread their concern around a bit more – 26% named the cost of gas, followed by 18% who named the cost of waging war, and 13% who cited the subprime mortgage/housing crisis. One in 10 cited the decline of the dollar against foreign currency, and roughly that proportion see immigration as a major threat.

Impact of Oil and Gas Price Rises

It is not surprising that the cost of oil and gas is on the public's mind... the price for a barrel of oil has nearly doubled over the past year, rising past the \$124 a barrel mark at the end of the week this survey was released. It passed \$120 per barrel while the survey was underway.

Nationwide at the time of the survey, the average gasoline price hovered at just under \$3.60 a gallon, and in some places, such as California, it was much higher. More than two-thirds of those surveyed said they didn't think gas prices had peaked. Only one out of seven said they expect prices to be lower at this time next year, and the same proportion think prices will stay where they are. The public is not alone in its assessment of the future of the cost of oil - an Energy Department forecast issued early in May predicted that the price of gas this year will not peak until June, and there may be worse to come - an analysis by Goldman Sachs released the week the survey ended predicted oil supply shortfalls in the longer term that could spike the price over \$200 a barrel in the next two years.

Possibly as a result of forecasts such as that one, more than a third nationwide said they expect oil prices to climb higher in the coming year. Most pessimistic were those under age 35, and people living in the Western part of the U.S.. Roughly four out of five of each of those groups said they expect prices to keep rising. The oldest Americans - those over age 75 - were the most optimistic, more than one out of four think prices will go down, just under one out of five think they will plateau where they are now, and fewer than half believe they will go even higher. Among ages 35 to 64, about seven in 10 said they think prices will rise, roughly four in 10 said they will go much higher, and only about one in seven predicted prices will fall.

The price of oil and gasoline is having a direct impact on spending, the survey found. More than three out of four Americans reported having to scale back in some way as a direct result. More specifically, in a question that allows four answers, more than a third said that they have cut back on driving (36%), while two in 10 said they had scaled back vacation plans, and two in 10 said they'd cut back on all spending. One in seven said they'd cut back on heating or air conditioning their homes. Others mentioned delaying a new car purchase (7%) or buying a more fuel efficient car (7%). More than one out of five said that they have done some combination of those things.

It is not too surprising that those in less affluent households have had to trim their budgets in some way in response to higher gas prices, - 87% of those making less than \$40,000, 83% of \$40-\$60K households, and 78% of those in \$60-\$100K reported doing so in some way. The more affluent aren't exempt, either, roughly six in 10 of those whose household incomes exceed \$100,000 reported scaling back spending in some way, as well. However, more affluent household members were about half as likely to report driving fewer miles than those whose families live on less.

People in the West, especially the states bordering the Pacific, reported driving less these days. Forty-three percent of Westerners - and 46% of those living along the Pacific coast - reported cutting back on driving. Those states have higher than average gasoline prices and a car-dependent culture. Just under four out of 10 of Midwesterners and more than three out of 10 in both the East and South said they are leaving their cars parked more often these days.

Free Trade

Free trade, once seen by the public as a boon to the economy, is coming in for more public criticism, according to this survey and others. With public opinion increasingly behind them, Democratic candidates campaigning in the primary this year have brought trade agreements front and center, slamming free trade for moving jobs overseas and contributing to the economic downturn.

International Free Trade Effect on Economy, by Party Affiliation - 2007 & 2008

Generally speaking, do you believe that free international trade has helped or hurt the economy, or hasn't it made a difference to the economy one way or the other?

	---- LAT/Bloomberg Investor Poll May 2008 ----			
	All	Dem	Ind	Rep
No difference	10	8	6	18
<u>Helped (net)</u>	<u>26</u>	<u>23</u>	<u>28</u>	<u>36</u>
Helped: a lot	6	6	10	5
Helped: some/not much	18	15	17	27
<u>Hurt (net)</u>	<u>50</u>	<u>53</u>	<u>52</u>	<u>40</u>
Hurt: some/not much	19	22	14	19
Hurt: a lot	26	23	31	17

	---- LAT/Bloomberg Investor Poll March 2007 ----			
	All	Dem	Ind	Rep
No difference	19	27	14	17
<u>Helped (net)</u>	<u>27</u>	<u>22</u>	<u>22</u>	<u>44</u>
Helped: a lot	7	3	5	16
Helped: some/not much	19	18	16	26
<u>Hurt (net)</u>	<u>41</u>	<u>38</u>	<u>48</u>	<u>29</u>
Hurt: some/not much	19	19	25	15
Hurt: a lot	20	17	23	13

Note: tables may not add to 100% because some categories are not shown

With the Democrats in charge of Congress, the Bush Administration was blocked last month in its attempt to add Colombia to the list of countries with whom the U.S. has reciprocal trade agreements - Congressional Democrats last month blocked a vote on a free trade deal with Colombia, citing insufficient protections for U.S. workers and violence against Colombia labor organizers. Congress is also considering agreements with Panama and South Korea.

The survey found Americans taking an increasingly jaundiced view of such agreements' affect on the economy. Half now say that free trade has hurt the economy, and nearly half of those who have that view think it has hurt it "a lot." Only one in 10 said that free trade has had no effect.

This is a hardening of opinion from a year ago, when the Times/Bloomberg 2007 Investor Survey found that the majority of Americans looked upon free trade as at worst doing no harm - nearly one in five said that it had no effect on the economy and another 27% said it was helping.

In particular, the views of Democrats have changed. Last year, nearly half thought such agreements were at worst harmless to the economy, but this year, more than half say free trade is bad for it.

Republicans have also grown less enthusiastic - splitting 36% to 40% over whether free trade is good or bad for the economy now, when last year there was a 15 point plurality who thought it was a good thing. The proportion of the GOP who thinks it is bad rose 11 points over that time. Independents continue to

have a more negative than positive view – roughly half last year and this year said that free trade has dragged the economy down.

While investors overall view free trade as a problem for the economy - by 47% to 31% saying that it hurts things - high end investors disagree, coming down 51% to 38% on the side of free trade agreements being a good thing. In that, they are reflecting the view of their economic peer group, as those living in households that bring in \$100,000 a year or more incline toward the view that free trade is good – by 49% to 36% while those who live in households that make less say free trade hurts, by more than two to one.

When asked to name the greatest threat to the economy, 8% volunteered that they were concerned about jobs leaving the U.S. to be filled by less expensive workers elsewhere. That figure is low, but it was the third most mentioned issue, coming well behind the proportion concerned about the cost of oil, but nearly tied with the impact of the country's spending on war and defense.

The Subprime Mortgage Mess

The ripple effect on the economy brought on by a wave of foreclosures and defaults on loans among buyers who took on questionable subprime mortgages continues to spread, according to first quarter reports issued last month. Foreclosures reached an all time high, home builders reported a more than 25% reduction in housing projects, home sales are down, mortgages are harder to come by and home prices posted record declines in most areas of the nation, according to the S&P/Case-Shiller Home Price Index released last month and the National Association of Realtors website. The increasing number of mortgage defaults led to nearly \$300 billion in losses in the banking and mortgage industry and rippled out into other areas, leading to stock market declines. The federal government stepped in to help struggling investment bank Bear Stearns stay afloat, through a guarantee from the U.S. Central bank, to keep the stock market from crashing when the company's stock lost half its value in one day.

Some, including Democratic presidential contenders Hillary Clinton and Barack Obama have said that it is only fair that not only businesses but also homeowners in danger of losing their homes due to inability to meet payments on their adjustable loans deserve a helping hand. Clinton has called for a 90-day halt on foreclosures and for freezing adjustable rates on those loans for at least five years. Obama would provide tax credits for distressed homeowners and a fund to help them refinance at more affordable rates, along with imposing penalties on lenders who give mortgages to those who cannot afford them.

The Bush administration opposes direct assistance to homeowners, instead asking mortgage lenders to voluntarily negotiate with buyers who cannot meet their payments to allow them to stay in their homes. He has said he will veto a move by Congress to provide relief to homeowners. In a Times/Bloomberg survey last February, nearly six out of 10 nationwide said that George W. Bush had not done enough to deal with the subprime mortgage crisis – fewer than three out of 10 thought the president had taken adequate steps to help the situation, and 57% said that his efforts had been insufficient.

This survey found that the public's sympathies lie more with homeowners than with lenders. When asked who was to blame for the housing crisis, they were more likely to point to predatory lenders who issued mortgages to unqualified home buyers than to buyers, by 29% to 17%. Only 7% pointed to greed or

market speculation among buyers. Roughly one in 10 said that President Bush is the problem and a similar proportion blamed the lack of government regulation in the lending market.

Then, when asked specifically whether lack of regulation played a part in the financial and housing crisis, more than three in five said that they think it did play a part, and more than half would support more aggressive regulation of Wall Street to help avoid the problems that brought Bear Stearns and more than 100 mortgage companies to their knees. By 56% to 27%, the public said that more regulation is needed. Roughly three out of four of those who blame lack of regulation for the crisis want more aggressive regulations.

Six out of 10 investors, and 52% of higher income investors, see lack of market regulation as part of the problem and investors overall favor stiffer regulations by a 51% to 35% margin. Sixty percent of less affluent investors blame lax regulations and they favor tightening them by 51% to 35%. Higher income investors aren't as sure. Just over half of high end investors see lack of regulation as one of the factors in the troubled housing and financial markets, but a plurality said that more regulation wasn't needed by 49% to 40%. However, among those high income investors who think that lax regulation was part of the problem, nearly seven in 10 said that tighter controls are needed.

And the survey found the public in the mood to see the government step into a more active role on behalf of financially stressed homeowners – by a 60% to 25% margin, they said they support the federal government providing assistance to individual homeowners who can't make their payments and who can't sell their homes due to falling values. Support for government aid for homeowners runs across demographic and party lines, with the exception of the most affluent. Republicans support the idea by a narrow six points (47% to 41%.) For Democrats it is a slam dunk - 69% to 16% - and independents support a homeowner bailout by two to one – 59% to 29%. White respondents support the idea by 57% to 28%, and African Americans by 70% to 15%. Those in households with incomes of less than \$100,000 support it by 65% to 23%. More affluent households, however, oppose it by 10 points - 50% to 40%. Investors in that high income group are even more opposed, by 56% to 33%.

Support For Federal Assistance To Homeowners In Danger of Default, by Household Income, Race and Gender

Are you in support of or opposed to the federal government providing assistance to individual homeowners who have been caught between rising mortgage payments and falling home values?

	-- HH Income --							
	<u>All</u>	<u><\$100K</u>	<u>\$100K+</u>	<u>White</u>	<u>Black</u>	<u>Other</u>	<u>Men</u>	<u>Women</u>
Support (net)	<u>60</u>	<u>65</u>	<u>40</u>	<u>57</u>	<u>70</u>	<u>66</u>	<u>53</u>	<u>65</u>
Support strongly	<u>32</u>	<u>38</u>	<u>15</u>	<u>30</u>	<u>50</u>	<u>31</u>	<u>29</u>	<u>35</u>
Support somewhat	<u>28</u>	<u>27</u>	<u>25</u>	<u>27</u>	<u>20</u>	<u>35</u>	<u>24</u>	<u>31</u>
Oppose (net)	<u>25</u>	<u>23</u>	<u>50</u>	<u>28</u>	<u>15</u>	<u>19</u>	<u>32</u>	<u>20</u>
Oppose somewhat	<u>11</u>	<u>11</u>	<u>23</u>	<u>13</u>	<u>9</u>	<u>6</u>	<u>17</u>	<u>7</u>
Oppose strongly	<u>14</u>	<u>12</u>	<u>27</u>	<u>15</u>	<u>6</u>	<u>13</u>	<u>15</u>	<u>13</u>
D/Know (net)	<u>15</u>	<u>12</u>	<u>10</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>

A majority of all investors feel the government should help out, but a third of hi-end investors are opposed.

The survey found much of the public feeling a financial strain from the sluggish economy, and the lowest income respondents, of course, are the most stressed of all. Those living in households making \$60,000 a year or less are more likely to see the country going in the wrong direction – 82% compared to 70% of higher household income, and only 10% say the country is not in a recession, compared to 25% of the more affluent. More than twice as many of those who make \$60K or more say that the economy will improve in the next six months than do lower income respondents. Only 13% of the less affluent said they haven't had to tighten their budgets due to high gas prices, 25% said they'd cut back vacation plans, 44% are driving less, and 28% just have less money to spend. Four in 10 said they think that gas prices will be much higher next year, and another three in 10 say they will be somewhat higher.

While only 6% of lower income homeowners report having an adjustable mortgage themselves, as opposed to 13% of those over \$60K, the less affluent are strong supporters of government assistance for subprime homeowners struggling to cope with high adjustable rates – 67% support the idea and 42% said they strongly support it, compared to strong support of only 26% of those who live in higher income households. In general, those with adjustable rate mortgages are exactly as likely to support bailouts as those with fixed rate mortgages.

---- Analysis by Jill E. Darling

Los Angeles Times/Bloomberg

Data Tables – Survey 555 – Release #2

Guide to Column Headings:

ALL	All respondents (or all of a subgroup)
N/INV, INVESTR	Non-Investors, and Investors
LOWINV, HIINV	Investors with annual household incomes less and greater than \$100,000
18-34, 35-44, etc.	Age
<\$40K, \$40-59K... \$100K+	Annual household income
WHITE, BLACK, OTHER	Non-Hispanic white, Non-Hispanic black, and other race/ethnicities including Hispanic
EAST, MIDWEST, etc.	Four regions of the United States

Survey Notes:

- (vol) indicates a volunteered response
- ‘-’ indicates that a response added up to less than 0.5% of the question base
- The order of any candidate names, arguments or statements are rotated in all questions that mention them. Question order is also rotated, whenever required to eliminate order bias.
- Numbers are percentages, tables are read vertically
- Unless otherwise noted, missing questions are operational or have been published in another release
- Tables are among all respondents, unless otherwise noted.

Survey Methodology

The Los Angeles Times/Bloomberg Poll contacted 2,208 adults nationwide by telephone May 1 - 8, 2008. Included were 650 with annual household incomes of \$100,000 or more. Also included were 1,657 investors, and among them, 607 with annual household income of \$100,000 or more. “Investors” are those who have stocks, bonds, or mutual funds. Telephone numbers were chosen from a list of all exchanges in the nation, and random digit dialing techniques allowed listed and unlisted numbers to be contacted. Multiple attempts were made to contact each number. Areas with higher concentration of households with annual incomes greater than \$200,000 were disproportionately contacted in a separate random national sample to allow a more accurate analysis of higher income investors, then weighted to represent households nationwide. Adults in the combined sample were weighted where necessary to conform with census proportions of sex, ethnicity, age, education, and national region. The margin of sampling error for all adults and all investors is plus or minus 3 percentage points. For households with \$100,000 annual income or higher and investors in that range it is 4 points. For smaller subgroups, the sampling error may be somewhat higher. Poll results may also be affected by factors such as question wording and the order in which questions are presented. Interviews were conducted by Interviewing Service of America, Inc. in Van Nuys.

Q1. Do you think things in this country are generally going in the right direction or are they seriously off on the wrong track?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Right direction	17	15	18	14	31	10	13	13	28
Wrong track	76	78	74	77	64	84	81	71	68
Not sure	6	5	7	9	4	4	6	15	3
Refused	1	2	1	-	1	2	-	1	1

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Right direction	22	13	16	14	21	16	18	16	17
Wrong track	70	80	75	82	73	80	71	76	75
Not sure	7	6	7	4	5	4	8	8	6
Refused	1	1	2	-	1	-	3	-	2

Q12. Do you approve or disapprove of the way George W. Bush is handling the economy? (IF APPROVE OR DISAPPROVE) Do you (approve/disapprove) strongly or do you (approve/disapprove) somewhat?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Approve (net)	23	19	26	24	35	18	19	25	32
Approve strongly	9	9	8	7	18	7	7	6	17
Approve somewhat	14	10	18	17	17	12	12	19	15
Disapprove (net)	72	76	69	70	61	79	76	68	64
Disapprove somewhat	16	15	18	17	18	19	12	15	18
Disapprove strongly	56	61	51	54	43	59	64	53	46
D/Know (net)	5	5	5	6	4	3	5	7	4

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Approve (net)	25	21	23	15	26	18	17	26	29
Approve strongly	9	8	7	8	17	4	6	13	12
Approve somewhat	16	13	16	8	9	14	12	13	17
Disapprove (net)	71	73	72	79	67	78	72	70	68
Disapprove somewhat	17	15	17	17	14	19	14	18	12
Disapprove strongly	54	58	56	62	53	59	57	52	56
D/Know (net)	4	6	5	6	7	4	11	4	3

Q13. Do you think we are in an economic recession, or not? (IF YES) Do you think we are in a mild recession, or a moderate recession, or a serious recession?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
No recession	17	13	21	16	39	12	8	18	36
Recession (net)	78	80	76	83	59	84	88	80	62
Mild recession	24	20	27	28	25	21	29	22	30
Moderate recession	30	27	32	35	24	27	38	31	22
Serious recession	24	32	17	20	10	36	21	27	10
D/Know (net)	5	7	3	1	2	4	4	2	2

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
No recession	23	13	19	2	18	13	16	15	25
Recession (net)	73	81	76	89	80	83	81	76	73
Mild recession	25	23	23	32	23	27	21	24	23
Moderate recession	29	31	31	27	29	30	34	31	26
Serious recession	19	27	22	30	28	26	26	21	24
D/Know (net)	4	6	5	9	2	4	3	9	2

Q14. Six months from now, do you expect the nation's economy will be better than it is now, worse than it is now or about the same as it is now?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Better	19	18	20	15	36	12	10	22	32
Worse	37	38	37	41	27	49	46	33	30
About the same	40	37	41	42	35	33	41	44	34
Not sure	4	7	2	2	2	6	3	1	4

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Better	26	14	19	20	18	21	21	22	12
Worse	35	38	37	42	36	40	38	31	42
About the same	35	43	40	32	43	35	35	44	42
Not sure	4	5	4	6	3	4	6	3	4

Q15. As you may be aware, inflation is now running at four percent. Just your best guess, over the next year do you think inflation will be much higher than it is today, or somewhat higher, or somewhat lower, or much lower, or will inflation be about the same as it is today?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Higher (net)	61	61	60	64	48	65	62	69	50
Much higher	16	20	11	12	9	24	15	11	12
Somewhat higher	45	41	49	51	39	40	47	58	38
About the same	23	19	26	25	36	21	23	24	35
Lower (net)	11	13	10	8	11	10	13	5	9
Somewhat lower	9	9	9	8	9	9	12	5	7
Much lower	2	4	1	1	2	1	1	-	2
D/Know (net)	5	7	4	3	5	4	2	2	6

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Higher (net)	58	63	58	69	65	58	58	60	67
Much higher	15	16	15	15	18	16	19	13	15
Somewhat higher	43	47	43	54	46	42	39	47	52
About the same	26	20	24	17	22	24	26	20	22
Lower (net)	13	9	12	7	11	14	11	13	6
Somewhat lower	11	7	10	3	8	11	9	11	4
Much lower	2	3	2	4	3	3	1	2	2
D/Know (net)	3	8	6	7	3	4	5	7	5

Q16. Generally speaking, do you believe that free international trade has helped or hurt the economy, or hasn't it made a difference to the economy one way or the other? (IF HELPED OR HURT) Do you believe it (helped/hurt) the economy a lot, or just some, or not too much?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Helped (net)	<u>26</u>	<u>20</u>	<u>31</u>	<u>27</u>	<u>51</u>	<u>21</u>	<u>21</u>	<u>28</u>	<u>50</u>
Helped: a lot	<u>6</u>	<u>7</u>	<u>6</u>	<u>4</u>	<u>14</u>	<u>8</u>	<u>7</u>	<u>5</u>	<u>14</u>
Helped: some	<u>17</u>	<u>11</u>	<u>21</u>	<u>18</u>	<u>35</u>	<u>11</u>	<u>8</u>	<u>21</u>	<u>34</u>
Helped: not t/much	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>2</u>	<u>1</u>	<u>1</u>
Helped: ns/ref	<u>2</u>	<u>1</u>	<u>3</u>	<u>4</u>	<u>1</u>	<u>2</u>	<u>4</u>	<u>1</u>	<u>1</u>
Hurt (net)	<u>50</u>	<u>53</u>	<u>47</u>	<u>49</u>	<u>38</u>	<u>53</u>	<u>52</u>	<u>53</u>	<u>35</u>
Hurt: not t/much	<u>3</u>	<u>2</u>	<u>4</u>	<u>6</u>	<u>1</u>	<u>2</u>	<u>6</u>	<u>6</u>	<u>1</u>
Hurt: some	<u>19</u>	<u>15</u>	<u>22</u>	<u>22</u>	<u>25</u>	<u>12</u>	<u>16</u>	<u>30</u>	<u>22</u>
Hurt: a lot	<u>26</u>	<u>33</u>	<u>19</u>	<u>20</u>	<u>11</u>	<u>35</u>	<u>29</u>	<u>15</u>	<u>12</u>
Hurt: ns/ref	<u>2</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>2</u>	<u>-</u>
No difference	<u>10</u>	<u>11</u>	<u>9</u>	<u>11</u>	<u>5</u>	<u>12</u>	<u>13</u>	<u>8</u>	<u>6</u>
D/Know (net)	<u>14</u>	<u>16</u>	<u>13</u>	<u>13</u>	<u>6</u>	<u>14</u>	<u>14</u>	<u>11</u>	<u>9</u>

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Helped (net)	<u>31</u>	<u>22</u>	<u>26</u>	<u>13</u>	<u>33</u>	<u>29</u>	<u>19</u>	<u>24</u>	<u>32</u>
Helped: a lot	<u>9</u>	<u>4</u>	<u>7</u>	<u>1</u>	<u>9</u>	<u>9</u>	<u>7</u>	<u>4</u>	<u>6</u>
Helped: some	<u>19</u>	<u>15</u>	<u>17</u>	<u>9</u>	<u>22</u>	<u>16</u>	<u>10</u>	<u>16</u>	<u>24</u>
Helped: not t/much	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Helped: ns/ref	<u>1</u>	<u>3</u>	<u>2</u>	<u>4</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>3</u>	<u>2</u>
Hurt (net)	<u>50</u>	<u>50</u>	<u>53</u>	<u>49</u>	<u>36</u>	<u>52</u>	<u>55</u>	<u>53</u>	<u>37</u>
Hurt: not t/much	<u>5</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>4</u>	<u>6</u>	<u>1</u>	<u>3</u>	<u>4</u>
Hurt: some	<u>18</u>	<u>19</u>	<u>20</u>	<u>14</u>	<u>15</u>	<u>20</u>	<u>20</u>	<u>22</u>	<u>11</u>
Hurt: a lot	<u>27</u>	<u>25</u>	<u>27</u>	<u>26</u>	<u>16</u>	<u>26</u>	<u>30</u>	<u>25</u>	<u>21</u>
Hurt: ns/ref	<u>1</u>	<u>3</u>	<u>2</u>	<u>5</u>	<u>-</u>	<u>1</u>	<u>4</u>	<u>3</u>	<u>1</u>
No difference	<u>12</u>	<u>8</u>	<u>9</u>	<u>13</u>	<u>15</u>	<u>5</u>	<u>11</u>	<u>11</u>	<u>14</u>
D/Know (net)	<u>7</u>	<u>20</u>	<u>12</u>	<u>25</u>	<u>16</u>	<u>14</u>	<u>15</u>	<u>12</u>	<u>16</u>

Q17. What do you think, if anything, poses the greatest threat to economic prosperity in the United States over the next five years? (**two replies accepted**)

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Nothing	2	3	1	1	-	2	2	2	-
Cost /Supply of oil & gas	30	26	34	37	26	31	32	39	24
War and defense spending	11	12	11	9	18	11	14	7	15
Jobs leaving U.S.	8	8	8	10	4	9	11	10	4
Foreclosure/subprime mortgage	5	3	6	5	13	5	6	4	12
Immigration	4	4	4	3	9	3	4	3	10
Inflation	4	3	5	6	4	6	4	4	3
War on terror/attacks	3	2	3	2	7	1	2	2	11
Government bailout of lenders	3	3	3	3	-	2	-	5	-
Falling dollar	3	2	4	3	10	3	1	3	9
Trade deficit	3	2	4	4	3	1	5	6	2
Unemployment/layoffs	2	3	2	2	1	4	4	2	1
Cost of real estate / housing	2	1	3	4	1	-	-	7	1
Educational system	2	1	2	3	1	1	3	2	1
Healthcare/drug costs	2	2	2	2	2	3	2	2	1
Budget deficit	2	1	2	2	1	-	2	2	1
HRC/Obama elected President	2	2	2	3	1	2	2	1	1
U.S. foreign policy spending	2	2	1	1	2	3	-	1	1
McCain elected President	1	1	1	1	-	1	-	3	-
Consumer debt	1	-	2	2	1	1	-	3	1
Rich-poor disparity	1	1	1	1	1	2	-	2	1
Corporate greed/regulate market	1	1	1	2	2	1	1	2	2
Social security	1	-	1	-	1	1	1	-	1
Global warming issues	1	1	1	-	1	-	3	-	1
Credit squeeze	1	1	2	1	5	-	4	-	5
Government spending	1	1	1	1	1	2	1	1	1
Bush's tax plan	1	1	2	2	5	-	1	3	4
Interest rates	1	1	-	-	1	1	-	-	1
Cost of incentives	1	1	1	1	-	-	-	2	-
Need more incentives	1	-	1	1	-	1	-	-	-
Competition w/China & India	1	1	1	-	2	1	-	-	2
Other	11	9	12	12	7	12	10	12	7
Don't Know	16	22	11	12	5	18	17	9	7

Continued...

Q17. What do you think, if anything, poses the greatest threat to economic prosperity in the United States over the next five years? (two replies accepted)

Continued from previous page...

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Nothing in particular	2	2	2	3	1	1	1	3	1
Cost of Oil / dependence									
on foreign oil	28	32	32	19	29	34	26	30	30
War and defense spending	13	10	10	11	18	12	10	13	10
Jobs leaving U.S.	5	9	6	15	9	3	13	8	7
Foreclosure/subprime mortgage	5	4	4	12	6	1	3	8	7
Inflation	4	4	5	4	1	5	6	3	2
Immigration	4	3	5	1	2	6	4	3	3
Government bailout lenders	3	3	3	6	-	4	3	3	2
Falling dollar	6	1	4	-	3	6	-	2	4
Trade deficit	2	4	4	-	2	5	1	2	4
War on terror/attacks	2	3	2	1	5	4	4	1	2
Unemployment/layoffs	2	3	2	8	1	2	3	4	-
Cost of real estate/housing	3	1	1	3	3	3	3	1	-
Educational system	1	2	1	4	-	1	2	2	1
Healthcare/drug costs	1	3	2	3	-	1	3	2	1
Budget deficit	2	1	2	1	1	1	-	3	1
HRC/Obama elected president	3	2	2	-	4	2	3	2	3
U.S. foreign policy spending	1	2	2	1	1	1	1	1	4
Global warming issues	2	-	1	1	-	-	3	1	-
Credit squeeze	2	1	2	1	-	1	3	1	1
Competition w/China & India	1	1	1	-	-	1	-	2	1
Consumer debt	1	1	1	2	-	1	2	1	-
Inadequate savings	-	-	-	1	-	-	-	-	1
Homelessness/hunger	-	1	-	2	-	-	-	-	1
Rich-poor disparity	1	1	1	1	3	1	3	-	-
Corp greed/regulate free market	1	2	1	1	1	2	1	1	2
Social security	1	1	1	2	-	1	-	1	-
Government spending	2	1	1	1	1	2	1	-	2
Bush's tax plan	3	-	2	2	-	1	2	2	-
Interest rates	-	1	-	2	-	-	1	-	-
Cost of incentives	1	1	1	-	2	-	-	2	1
Need more incentives	1	-	1	-	-	-	2	1	-
McCain elected president	1	1	2	-	1	2	-	2	1
Other	13	9	12	2	12	13	7	6	20
Don't Know	10	20	13	23	24	12	20	19	15

Q22. As you may know, there has been talk about raising the capital gains tax from fifteen percent to at least twenty percent. If it looks like the capital gains tax will rise to twenty percent, would that cause you to sell assets, for tax reasons, that you otherwise would not sell, or not?

----- Among Stock Holders -----

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Yes	20	-	20	20	20	23	16	24	19
No	66	-	66	65	69	58	73	65	70
Not sure	14	-	14	15	11	19	11	11	11

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Yes	26	14	21	2	22	23	23	9	27
No	64	68	63	84	73	63	63	81	53
Not sure	10	18	16	14	5	14	14	10	20

Q33. As you may also know, the price of oil has increased to more than a \$119 dollars a barrel. Just your best guess, a year from now, do you think that oil prices will be higher, or lower, or do you think the price of oil will remain about the same as it is today? (IF HIGHER OR LOWER) Will it be much (higher/lower) or only somewhat (higher/lower) than it is today?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Higher (net)	<u>67</u>	<u>70</u>	<u>65</u>	<u>65</u>	<u>55</u>	<u>71</u>	<u>71</u>	<u>67</u>	<u>60</u>
Much higher	<u>35</u>	<u>39</u>	<u>32</u>	<u>34</u>	<u>18</u>	<u>43</u>	<u>37</u>	<u>31</u>	<u>18</u>
Somewhat higher	<u>32</u>	<u>31</u>	<u>33</u>	<u>31</u>	<u>37</u>	<u>28</u>	<u>34</u>	<u>35</u>	<u>42</u>
Lower (net)	<u>14</u>	<u>13</u>	<u>15</u>	<u>14</u>	<u>26</u>	<u>12</u>	<u>9</u>	<u>16</u>	<u>22</u>
Somewhat lower	<u>10</u>	<u>8</u>	<u>11</u>	<u>10</u>	<u>20</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>17</u>
Much lower	<u>4</u>	<u>5</u>	<u>4</u>	<u>4</u>	<u>6</u>	<u>5</u>	<u>2</u>	<u>8</u>	<u>5</u>
About the same	<u>14</u>	<u>10</u>	<u>17</u>	<u>18</u>	<u>13</u>	<u>13</u>	<u>19</u>	<u>15</u>	<u>12</u>
D/Know (net)	<u>5</u>	<u>7</u>	<u>3</u>	<u>3</u>	<u>6</u>	<u>4</u>	<u>1</u>	<u>2</u>	<u>6</u>

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Higher (net)	<u>66</u>	<u>68</u>	<u>69</u>	<u>55</u>	<u>69</u>	<u>68</u>	<u>66</u>	<u>62</u>	<u>77</u>
Much higher	<u>33</u>	<u>36</u>	<u>35</u>	<u>33</u>	<u>35</u>	<u>37</u>	<u>29</u>	<u>32</u>	<u>44</u>
Somewhat higher	<u>33</u>	<u>32</u>	<u>33</u>	<u>22</u>	<u>35</u>	<u>31</u>	<u>36</u>	<u>30</u>	<u>32</u>
Lower (net)	<u>16</u>	<u>13</u>	<u>14</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>18</u>	<u>13</u>	<u>11</u>
Somewhat lower	<u>10</u>	<u>9</u>	<u>10</u>	<u>8</u>	<u>8</u>	<u>11</u>	<u>13</u>	<u>9</u>	<u>6</u>
Much lower	<u>6</u>	<u>3</u>	<u>4</u>	<u>6</u>	<u>6</u>	<u>4</u>	<u>6</u>	<u>4</u>	<u>5</u>
About the same	<u>15</u>	<u>13</u>	<u>13</u>	<u>22</u>	<u>13</u>	<u>13</u>	<u>12</u>	<u>19</u>	<u>8</u>
D/Know (net)	<u>3</u>	<u>6</u>	<u>4</u>	<u>9</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>7</u>	<u>4</u>

Q34. Has the rise in gas and oil prices caused you to do any of the following: cut back on vacation plans, or cut back on daily driving, or delay the purchase of a new car, or cut back using the heat or air conditioning in your home, or cut back on overall spending, or buy a more fuel efficient car, or is there something else that you have done or cut back on because of higher gas and oil prices, or has the rise in gas and oil prices not caused you to change anything? (UP TO FOUR REPLIES ACCEPTED)

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
No cutbacks	<u>18</u>	<u>13</u>	<u>23</u>	<u>17</u>	<u>37</u>	<u>10</u>	<u>17</u>	<u>17</u>	<u>36</u>
Trim vacation plans	<u>20</u>	<u>25</u>	<u>15</u>	<u>16</u>	<u>10</u>	<u>25</u>	<u>25</u>	<u>19</u>	<u>13</u>
Cut back driving	<u>36</u>	<u>37</u>	<u>34</u>	<u>37</u>	<u>23</u>	<u>46</u>	<u>41</u>	<u>38</u>	<u>23</u>
Delay car purchase	<u>7</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>5</u>	<u>6</u>	<u>11</u>	<u>10</u>	<u>4</u>
Reduce heating/AC	<u>14</u>	<u>16</u>	<u>12</u>	<u>10</u>	<u>15</u>	<u>24</u>	<u>12</u>	<u>6</u>	<u>12</u>
Cut back spending	<u>20</u>	<u>22</u>	<u>18</u>	<u>21</u>	<u>10</u>	<u>30</u>	<u>25</u>	<u>20</u>	<u>9</u>
Fuel efficient car	<u>7</u>	<u>6</u>	<u>8</u>	<u>8</u>	<u>11</u>	<u>7</u>	<u>6</u>	<u>10</u>	<u>9</u>
All of the above (vol)	<u>22</u>	<u>24</u>	<u>21</u>	<u>25</u>	<u>8</u>	<u>21</u>	<u>20</u>	<u>22</u>	<u>10</u>
Other	<u>2</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>-</u>	<u>5</u>	<u>4</u>	<u>1</u>	<u>-</u>
Don't know	<u>4</u>	<u>6</u>	<u>3</u>	<u>3</u>	<u>5</u>	<u>3</u>	<u>-</u>	<u>5</u>	<u>5</u>

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
No cutbacks	<u>22</u>	<u>16</u>	<u>20</u>	<u>13</u>	<u>14</u>	<u>19</u>	<u>16</u>	<u>21</u>	<u>17</u>
Trim vacation plans	<u>19</u>	<u>20</u>	<u>21</u>	<u>13</u>	<u>19</u>	<u>19</u>	<u>21</u>	<u>17</u>	<u>22</u>
Cut back driving	<u>34</u>	<u>37</u>	<u>36</u>	<u>30</u>	<u>37</u>	<u>31</u>	<u>39</u>	<u>32</u>	<u>43</u>
Delay car purchase	<u>7</u>	<u>6</u>	<u>7</u>	<u>6</u>	<u>8</u>	<u>6</u>	<u>10</u>	<u>4</u>	<u>9</u>
Reduce heating/AC	<u>13</u>	<u>14</u>	<u>12</u>	<u>15</u>	<u>19</u>	<u>23</u>	<u>14</u>	<u>10</u>	<u>9</u>
Cut back spending	<u>14</u>	<u>25</u>	<u>20</u>	<u>16</u>	<u>21</u>	<u>22</u>	<u>23</u>	<u>17</u>	<u>19</u>
Fuel efficient car	<u>9</u>	<u>6</u>	<u>9</u>	<u>5</u>	<u>4</u>	<u>10</u>	<u>10</u>	<u>5</u>	<u>6</u>
All of the above (vol)	<u>18</u>	<u>25</u>	<u>20</u>	<u>39</u>	<u>21</u>	<u>21</u>	<u>20</u>	<u>24</u>	<u>21</u>
Other	<u>4</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>3</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>1</u>
Don't know	<u>3</u>	<u>5</u>	<u>3</u>	<u>7</u>	<u>5</u>	<u>3</u>	<u>3</u>	<u>5</u>	<u>3</u>

Q39. Are you in support of or opposed to the federal government providing assistance to individual homeowners who have been caught between rising mortgage payments and falling home values? (IF SUPPORT/OPPOSED) Are you strongly or only somewhat (in support of/opposed to) the government providing assistance to homeowners?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Support (net)	<u>60</u>	<u>67</u>	<u>54</u>	<u>60</u>	<u>33</u>	<u>68</u>	<u>65</u>	<u>63</u>	<u>40</u>
Support strongly	<u>32</u>	<u>41</u>	<u>25</u>	<u>30</u>	<u>12</u>	<u>48</u>	<u>34</u>	<u>33</u>	<u>15</u>
Support somewhat	<u>28</u>	<u>26</u>	<u>29</u>	<u>30</u>	<u>21</u>	<u>20</u>	<u>31</u>	<u>30</u>	<u>25</u>
Oppose (net)	<u>25</u>	<u>15</u>	<u>34</u>	<u>30</u>	<u>56</u>	<u>17</u>	<u>25</u>	<u>30</u>	<u>51</u>
Oppose somewhat	<u>11</u>	<u>8</u>	<u>15</u>	<u>13</u>	<u>27</u>	<u>12</u>	<u>10</u>	<u>12</u>	<u>24</u>
Oppose strongly	<u>14</u>	<u>7</u>	<u>19</u>	<u>17</u>	<u>29</u>	<u>5</u>	<u>15</u>	<u>18</u>	<u>27</u>
D/Know (net)	<u>15</u>	<u>18</u>	<u>12</u>	<u>10</u>	<u>11</u>	<u>15</u>	<u>10</u>	<u>7</u>	<u>9</u>

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Support (net)	<u>53</u>	<u>65</u>	<u>57</u>	<u>70</u>	<u>66</u>	<u>57</u>	<u>64</u>	<u>57</u>	<u>63</u>
Support strongly	<u>29</u>	<u>35</u>	<u>30</u>	<u>50</u>	<u>31</u>	<u>31</u>	<u>41</u>	<u>28</u>	<u>31</u>
Support somewhat	<u>24</u>	<u>31</u>	<u>27</u>	<u>20</u>	<u>35</u>	<u>26</u>	<u>23</u>	<u>30</u>	<u>32</u>
Oppose (net)	<u>32</u>	<u>20</u>	<u>28</u>	<u>15</u>	<u>19</u>	<u>29</u>	<u>20</u>	<u>27</u>	<u>24</u>
Oppose somewhat	<u>17</u>	<u>7</u>	<u>13</u>	<u>9</u>	<u>6</u>	<u>14</u>	<u>9</u>	<u>13</u>	<u>9</u>
Oppose strongly	<u>15</u>	<u>13</u>	<u>15</u>	<u>6</u>	<u>13</u>	<u>15</u>	<u>11</u>	<u>13</u>	<u>15</u>
D/Know (net)	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>14</u>	<u>16</u>	<u>16</u>	<u>13</u>

Q40. Who do you blame for the housing crisis, or don't you blame anyone? (two replies accepted)

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
No blame	<u>22</u>	<u>28</u>	<u>17</u>	<u>18</u>	<u>13</u>	<u>26</u>	<u>21</u>	<u>19</u>	<u>15</u>
Predatory lenders	<u>29</u>	<u>14</u>	<u>42</u>	<u>40</u>	<u>58</u>	<u>13</u>	<u>27</u>	<u>42</u>	<u>54</u>
Irresponsible borrowers	<u>17</u>	<u>11</u>	<u>22</u>	<u>22</u>	<u>28</u>	<u>8</u>	<u>20</u>	<u>18</u>	<u>25</u>
Lax government regulations	<u>11</u>	<u>15</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>17</u>	<u>10</u>	<u>8</u>	<u>11</u>
GW Bush	<u>10</u>	<u>11</u>	<u>9</u>	<u>8</u>	<u>6</u>	<u>17</u>	<u>7</u>	<u>7</u>	<u>6</u>
Greedy bankers	<u>7</u>	<u>7</u>	<u>6</u>	<u>5</u>	<u>7</u>	<u>8</u>	<u>6</u>	<u>5</u>	<u>5</u>
Greedy speculators	<u>7</u>	<u>7</u>	<u>7</u>	<u>8</u>	<u>5</u>	<u>7</u>	<u>9</u>	<u>7</u>	<u>5</u>
Inflated real estate values	<u>2</u>	<u>2</u>	<u>2</u>	<u>3</u>	<u>2</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>2</u>
Other	<u>6</u>	<u>5</u>	<u>8</u>	<u>9</u>	<u>6</u>	<u>6</u>	<u>8</u>	<u>7</u>	<u>6</u>
Don't know	<u>11</u>	<u>14</u>	<u>8</u>	<u>7</u>	<u>5</u>	<u>13</u>	<u>10</u>	<u>8</u>	<u>5</u>

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
No blame	<u>19</u>	<u>24</u>	<u>22</u>	<u>20</u>	<u>22</u>	<u>18</u>	<u>22</u>	<u>22</u>	<u>27</u>
Predatory lenders	<u>34</u>	<u>26</u>	<u>30</u>	<u>22</u>	<u>28</u>	<u>25</u>	<u>30</u>	<u>30</u>	<u>31</u>
Irresponsible borrowers	<u>20</u>	<u>15</u>	<u>20</u>	<u>12</u>	<u>11</u>	<u>20</u>	<u>12</u>	<u>18</u>	<u>19</u>
Lax government regulations	<u>9</u>	<u>12</u>	<u>8</u>	<u>23</u>	<u>16</u>	<u>14</u>	<u>10</u>	<u>11</u>	<u>8</u>
GW Bush	<u>8</u>	<u>11</u>	<u>10</u>	<u>8</u>	<u>10</u>	<u>14</u>	<u>12</u>	<u>8</u>	<u>7</u>
Greedy bankers	<u>5</u>	<u>8</u>	<u>6</u>	<u>8</u>	<u>6</u>	<u>7</u>	<u>4</u>	<u>6</u>	<u>8</u>
Greedy speculators	<u>8</u>	<u>6</u>	<u>6</u>	<u>8</u>	<u>10</u>	<u>10</u>	<u>7</u>	<u>6</u>	<u>7</u>
Other	<u>7</u>	<u>6</u>	<u>6</u>	<u>1</u>	<u>11</u>	<u>5</u>	<u>5</u>	<u>7</u>	<u>8</u>
Inflated real estate values	<u>3</u>	<u>2</u>	<u>3</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>-</u>	<u>3</u>	<u>2</u>
Don't know	<u>10</u>	<u>11</u>	<u>9</u>	<u>18</u>	<u>13</u>	<u>11</u>	<u>17</u>	<u>8</u>	<u>6</u>

Q41. Generally speaking, based on your understanding of the current financial and housing crisis, do you think the federal government should regulate Wall Street more aggressively to avoid problems such as what happened with the home foreclosure crisis, or not?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
More aggressively	56	63	51	55	40	66	66	60	43
Not more aggressively	27	17	35	32	49	20	23	31	46
Don't know	17	20	14	13	11	14	11	9	11

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
More aggressively	50	61	55	76	50	52	70	54	53
Not more aggressively	35	20	29	9	29	32	22	23	30
Don't know	15	19	16	15	21	16	8	23	17

Q42. Do you think the lack of regulation is partly responsible for the current financial and housing crisis, or don't you think the lack of regulation is partly responsible?

	<u>ALL</u>	<u>N/INV</u>	<u>INVSTR</u>	<u>LOWINV</u>	<u>HIINV</u>	<u><\$40K</u>	<u>\$40-59K</u>	<u>\$60-100K</u>	<u>\$101K+</u>
Yes, responsible	63	67	60	63	52	68	72	68	54
No, not responsible	21	15	25	23	33	13	19	24	33
Don't know	16	18	15	14	15	19	9	8	12

	<u>MALE</u>	<u>FEMALE</u>	<u>WHITE</u>	<u>BLACK</u>	<u>OTHR</u>	<u>EAST</u>	<u>MIDWEST</u>	<u>SOUTH</u>	<u>WEST</u>
Yes, responsible	62	64	60	76	67	70	61	59	64
No, not responsible	25	17	24	6	16	17	23	19	23
Don't know	13	19	16	18	14	3	16	22	13