

Most People in USA and Largest European Countries Oppose Bailouts of Banks, Insurance Companies and Car Manufacturers

But most favor bailout of construction industry

ROCHESTER, N.Y. – March 18, 2009 – A new multinational **Financial Times/Harris Poll** finds that most Americans and Europeans in most of the five largest European countries are opposed to their governments using their taxpayers' money to bail out banks, insurance companies and car manufacturers. However, majorities in the United States (51%), Britain (56%), France (65%), and Germany (55%) support government bailouts of the construction industry.

These are some of the results of a new **Financial Times/Harris Poll** conducted online by Harris Interactive® among a total of 6,538 adults (aged 16-64) within France, Germany, Great Britain, Spain, and the United States and adults (aged 18-64) in Italy between February 25 and March 3, 2009.

Bailout of Construction Industry

While majorities in the United States and the three largest European countries favor government bailouts of the construction industry, a slender majority in Italy (52%) and a larger majority in Spain (68%) oppose the idea.

Banks

Americans oppose a government bailout of banks by an almost two-to-one majority (65% to 35%). Larger majorities oppose bank bailouts in France (77%), Italy (74%), Spain (79%) and Germany (76%). In Britain, 64% oppose bailing out banks.

Insurance

Opposition to bailing out insurance companies is even stronger. The majorities opposed to this vary from 77% in the United States (where the government has already bailed out the insurance giant AIG) to 80% in Britain, 86% in France, 88% in Italy, 82% in Spain and 84% in Germany.

Car Manufacturers

Substantial majorities in all six countries also oppose bailing out their automobile industries. Those opposing government bailouts are highest in the United States (69%) and lowest in France (58%) and Germany (57%).

So What?

Whatever their governments and political leaders may believe and say, the general public in the United States and the largest European countries seems to believe that letting large banks, insurers and car manufacturers go bankrupt is better than using public funds to prop them up.

However, it is striking that the public is much more supportive of using taxpayers' money to support the construction industry. This difference may reflect public hostility to very large companies ("big business") that are household names in three industries and the relatively smaller companies in the construction industry. It may reflect support for more spending on infrastructure in order to stimulate the economy. Or it may be that many people are angry about the failures of the banking, insurance and automobile industries and not angry about the construction industry.

TABLE 1
BAILING OUT THE CONSTRUCTION INDUSTRY

"Thinking now of specific industries, how much would you support or oppose [the UK's, France's, Italy's, Spain's, Germany's, the US] government using taxpayers' money to bail out these sectors that are suffering from the economic recession? - Construction"

Base: All EU adults in five countries and U.S. adults

	United States	Great Britain	France	Italy	Spain	Germany
	%	%	%	%	%	%
SUPPORT (NET)	51	56	65	48	32	55
Strongly support	16	12	14	7	8	8
Somewhat support	34	45	51	41	24	47
OPPOSE (NET)	49	44	35	52	68	45
Somewhat oppose	23	27	21	28	28	31
Strongly oppose	27	16	14	24	40	14

Note: Percentages may not add up to 100% due to rounding

TABLE 2
BAILING OUT BANKS

"Thinking now of specific industries, how much would you support or oppose [the UK's, France's, Italy's, Spain's, Germany's, the US] government using taxpayers' money to bail out these sectors that are suffering from the economic recession? - Banks"

Base: All EU adults in five countries and U.S. adults

	United States	Great Britain	France	Italy	Spain	Germany
	%	%	%	%	%	%
SUPPORT (NET)	35	36	23	26	21	24
Strongly support	9	4	3	4	3	3
Somewhat support	26	32	20	22	18	21
OPPOSE (NET)	65	64	77	74	79	76
Somewhat oppose	25	29	33	27	27	35
Strongly oppose	41	36	44	48	52	40

Note: Percentages may not add up to 100% due to rounding

TABLE 3
BAILING OUT INSURANCE COMPANIES

“Thinking now of specific industries, how much would you support or oppose [the UK’s, France’s, Italy’s, Spain’s, Germany’s, the US] government using taxpayers’ money to bail out these sectors that are suffering from the economic recession? – Insurance companies”

Base: All EU adults in five countries and U.S. adults

	United States	Great Britain	France	Italy	Spain	Germany
	%	%	%	%	%	%
SUPPORT (NET)	23	20	14	12	18	16
Strongly support	6	3	2	3	1	2
Somewhat support	16	18	12	10	16	15
OPPOSE (NET)	77	80	86	88	82	84
Somewhat oppose	30	42	41	35	38	44
Strongly oppose	47	38	46	53	44	39

Note: Percentages may not add up to 100% due to rounding

TABLE 4
BAILING OUT CAR MANUFACTURERS

“Thinking now of specific industries, how much would you support or oppose [the UK’s, France’s, Italy’s, Spain’s, Germany’s, the US] government using taxpayers’ money to bail out these sectors that are suffering from the economic recession? – Car Manufacturers”

Base: All EU adults in five countries and U.S. adults

	United States	Great Britain	France	Italy	Spain	Germany
	%	%	%	%	%	%
SUPPORT (NET)	31	40	42	34	35	43
Strongly support	8	7	6	5	5	6
Somewhat support	23	34	36	29	29	37
OPPOSE (NET)	69	60	58	66	65	57
Somewhat oppose	29	33	33	32	32	34
Strongly oppose	40	27	25	34	33	23

Note: Percentages may not add up to 100% due to rounding

Methodology

This **FT/Harris Poll** was conducted online by Harris Interactive among a total of 6,538 adults (aged 16-64) within France (1,067), Germany (1,060), Great Britain (1,226), Spain (1,098) and the United States (1,057), and adults (aged 18-64) in Italy (1,030) between 25 February and 3 March 2009. Figures for age, sex, education, region and Internet usage were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was 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 populations of the respective countries. 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 and of the British Polling Council.

J7163

About Harris Interactive

Harris Interactive is a global leader in custom market research. With a long and rich history in multimodal research, powered by our science and technology, we assist clients in achieving business results. Harris Interactive serves clients globally through our North American, European and Asian offices and a network of independent market research firms. For more information, please visit www.harrisinteractive.com.

Press Contact:

Harris Interactive
Corporate Communications
585-272-8400
press@harrisinteractive.net

Harris Interactive Inc. 3/09