

Two in Five Americans Feel Less Secure Financially Compared to Last Year

Three-quarters of U.S. adults give President Obama negative ratings on his handling of the economy

NEW YORK, N.Y. – January 4, 2012 – As the New Year dawns, it is a time when many look to the upcoming months full of optimism and hope. Unfortunately, when it comes to economic expectations this optimism may not be felt this year. When asked to compare to last year, just 14% of Americans say they feel more secure about their financial situation while two in five (41%) say they feel less secure and 41% say they feel the same as last year. At the end of 2010, one in five U.S. adults (19%) said they felt more secure while 42% felt less secure; 36% felt the same as the previous year.

These are some of the results of *The Harris Poll* of 2,237 adults surveyed online between December 5 and 12, 2011 by [Harris Interactive](#).

As this is an election year, it's interesting to see how these feelings of security, or lack of it, break down by political party. Over half of Republicans (55%) say they feel less secure while 7% say they feel more secure. Democrats are slightly more optimistic about what the current year will hold as one in five (20%) feel more secure and 28% feel less secure; half (49%) of Democrats feel the same as last year. For Independents, over two in five (43%) feel less secure and 14% feel more secure.

A look at household finances

One in five Americans (19%) ended 2011 saying they expected their household's financial condition to be better in the next six months, half (53%) believe it will remain the same and 28% believe it will be worse. Last January, as 2011 dawned, over one-quarter (27%) believed their household's financial situation would be better in the coming six months, 27% believed it would be worse and under half (46%) believed it would be about the same.

Again, looking at political party, Republicans are more pessimistic than Democrats are about the coming six months. Just one in ten Republicans (9%) believes their household's financial condition will be better compared to 30% of Democrats. Among Independents, one-third (33%) believe the financial condition of their household will be worse in the next six months while 17% believe it will be better.

President Obama's handling of the economy

This year brings the presidential election and how people perceive President Obama's handling of the economy will have a large impact on how he does in November. As 2011 ended, one-quarter of Americans (25%) gave the President positive ratings on his handling of the economy while 75% gave him negative ratings. In November, 22% gave President Obama positive marks while 78% gave him negative ones.

So What?

In 1992, as Bill Clinton was running for election, his campaign came up with the one mantra they would use throughout the general election – "it's the economy, stupid." The thought was that people were hurting and as long as the campaign could show their candidate had answers to help, they would prevail. They were right and

it just proved something long known in politics – people vote with their wallets. This election will be more of the same and people are hurting. President Obama needs to shore up his economic approval number to have a chance of prevailing in the general election.

**TABLE 1
PRESIDENT OBAMA'S JOB RATING ON THE ECONOMY - TREND**

"Now, turning to something different, how would you rate the overall job that President Barack Obama is doing on the economy?"

Base: All adults

	2009							
	March	April	May	June	Aug	Sept	Nov	Dec
	%	%	%	%	%	%	%	%
POSITIVE (NET)	47	49	46	43	39	40	34	36
Excellent	13	13	10	3	9	7	6	6
Pretty good	34	36	36	34	31	33	27	30
NEGATIVE (NET)	53	51	54	57	61	60	66	64
Only fair	30	27	30	27	25	27	30	30
Poor	23	24	24	30	36	33	37	34

	2010									
	Jan	Mar	Apr	May	June	Aug	Sept	Oct	Nov	Dec
	%	%	%	%	%	%	%	%	%	%
POSITIVE (NET)	31	32	33	36	32	32	29	27	31	30
Excellent	5	5	6	6	5	6	5	5	5	5
Pretty good	25	27	27	30	27	26	24	22	26	25
NEGATIVE (NET)	69	68	67	64	68	68	71	73	69	70
Only fair	31	30	31	29	32	29	31	33	30	34
Poor	39	37	36	34	37	39	40	39	39	36

	2011									
	Jan	Feb*	Mar	May	June	July	Sept.	Oct.	Nov.	Dec.
	%	%	%	%	%	%	%	%	%	%
POSITIVE (NET)	33	33	33	32	27	26	21	23	22	25
Excellent	7	9	5	7	5	3	2	3	3	4
Pretty good	26	24	28	26	22	23	18	20	20	22
NEGATIVE (NET)	67	62	67	68	73	74	79	77	78	75
Only fair	30	22	29	28	30	33	33	36	32	34
Poor	37	39	38	40	43	41	46	41	46	41

Note: Percentages may not add up exactly to 100% due to rounding; *In February "Not at all sure" was offered as a response choice and 4% responded in that way.

TABLE 2
PRESIDENT OBAMA'S JOB RATING ON THE ECONOMY – BY POLITICAL PARTY

"Now, turning to something different, how would you rate the overall job that President Barack Obama is doing on the economy?"

Base: All adults

	Total	Political Party			Philosophy		
		Rep.	Dem.	Ind.	Cons.	Mod.	Lib.
	%	%	%	%	%	%	%
POSITIVE (NET)	25	3	48	23	9	28	42
Excellent	4	*	7	2	1	4	6
Pretty good	22	3	40	21	8	24	36
NEGATIVE (NET)	75	97	52	77	91	72	58
Only fair	34	19	41	36	18	39	44
Poor	41	77	11	41	73	33	14

Note: Percentages may not add up exactly to 100% due to rounding; * indicates less than .05%

TABLE 3
FINANCIAL SECURITY

"Compared to last year, how secure do you feel about your financial situation?"

Base: All adults

	Total	Political Affiliation			Generation			
		Rep.	Dem.	Ind.	Echo Boomers (18-34)	Gen. X (35-46)	Baby Boomers (47-65)	Matures (66+)
	%	%	%	%	%	%	%	%
MORE SECURE (NET)	14	7	20	14	17	15	15	8
Much more secure	3	1	5	2	4	2	2	2
Somewhat more secure	12	7	16	12	13	13	12	6
Same as last year	41	35	49	39	41	45	39	39
LESS SECURE (NET)	41	55	28	43	34	37	45	52
Somewhat less secure	21	28	16	21	19	20	21	28
Much less secure	20	27	12	23	15	17	25	25
Not sure	3	3	2	3	8	2	1	*

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

Note: * indicates less than 0.5%

**TABLE 4
FINANCIAL SECURITY - TREND**

"Compared to last year, how secure do you feel about your financial situation?"

Base: All adults

	2008	2009	2010	2011
	%	%	%	%
MORE SECURE (NET)	21	12	19	14
Much more secure	4	3	5	3
Somewhat more secure	17	9	14	12
Same as last year	34	30	36	41
LESS SECURE (NET)	38	56	42	41
Somewhat less secure	24	33	23	21
Much less secure	14	23	20	20
Not sure	7	3	2	3

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

**TABLE 5
PERSONAL FINANCIAL EXPECTATIONS FOR THE NEXT 6 MONTHS - TREND**

"Thinking about your household's financial condition, do you expect it to be better or worse in the next 6 months?"

Base: All adults

	2008				2009									
	Feb	Mar	June	Nov	Jan	Mar	April	May	June	Aug	Sept	Oct	Nov	Dec
	%	%	%	%	%	%	%	%	%	%	%	%	%	%
BETTER (NET)	39	33	40	24	20	20	23	25	21	24	23	23	18	19
Will remain the same	28	28	25	43	48	46	46	45	45	48	48	45	47	48
WORSE (NET)	34	39	36	33	32	35	31	30	33	28	29	31	35	33

	2010								2011	
	Jan	Mar	April	May	June	Aug	Sept	Oct	Jan	Dec
	%	%	%	%	%	%	%	%	%	%
BETTER (NET)	21	21	22	25	21	22	22	22	27	19
Will remain the same	49	47	50	47	52	52	50	49	46	53
WORSE (NET)	30	32	29	28	27	26	28	29	27	28

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

TABLE 6
PERSONAL FINANCIAL EXPECTATIONS FOR THE NEXT 6 MONTHS – BY GENERATION AND POLITICAL PARTY

"Thinking about your household's financial condition, do you expect it to be better or worse in the next 6 months?"

Base: All adults

	Total	Generation				Political Party		
		Echo Boomers (18-34)	Gen X (35-46)	Baby Boomers (47-65)	Matures (66+)	Rep.	Dem.	Ind.
	%	%	%	%	%	%	%	
BETTER (NET)	19	21	20	19	12	9	30	17
Will be much better	4	4	6	3	2	1	5	4
Will be somewhat better	15	17	15	16	10	8	24	13
Will remain the same	53	60	56	46	50	55	53	50
WORSE (NET)	28	18	24	35	37	36	17	33
Will be somewhat worse	20	13	16	23	29	28	11	23
Will be much worse	8	5	7	11	8	8	6	10

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

Methodology

This **Harris Poll** was conducted online within the United States between December 5 and 12, 2011 among 2,237 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.

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