

FOR IMMEDIATE RELEASE:
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FOR FURTHER INFORMATION:
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Support Declines As Anger Runs High SMALL PLURALITY BACKS BAILOUT PLAN

As Congress debated the financial bailout bill over the past week, public support for government action has declined. A new Pew Research Center survey conducted Sept. 27-29 finds a narrow 45%-38% plurality of the public saying that a government plan to invest or commit billions of dollars to secure financial institutions is the right thing to do. This represents considerably less support than the plan engendered immediately after it was first proposed. A Pew survey conducted Sept. 19-22 had found a wide majority of the public favoring government action (57% right thing, 30% wrong thing).

The public is expressing both fear and loathing about the idea of the government committing billions of dollars to solve the problem. Six-in-ten Americans (61%) say that they feel angry about the government's plan, and half (50%) also admit they are scared. Many report being confused (43%), but relatively few (29%) describe themselves as optimistic.

Anger about the rescue plan crosses party lines, and Republicans, Democrats and independents all offer less support for the idea now than they did at the outset. Among Republicans there has been a 15-point decline – from 64% to 49% – in the share saying the bailout is the right thing to do. Support among Democrats has fallen 10 points from 56% to 46%. As a consequence, while

Fewer Support Government Investment to Secure Nation's Financial System

	Total	Rep	Dem	Ind
	%	%	%	%
<i>Gov't plan is the...</i>				
Sept 27-29				
Right thing to do	45	49	46	42
Wrong thing to do	38	38	38	40
Don't know/Refused	<u>17</u>	<u>13</u>	<u>16</u>	<u>18</u>
	100	100	100	100
Sept 19-22				
Right thing to do	57	64	56	54
Wrong thing to do	30	28	29	32
Don't know/Refused	<u>13</u>	<u>8</u>	<u>15</u>	<u>14</u>
	100	100	100	100
Change in "Right"	-12	-15	-10	-12

Question wording: "As you may know, the government is potentially investing billions to try and keep financial institutions and markets secure. Do you think this is the right thing or the wrong thing for the government to be doing?"

Two-In-Three "Angry" About Government Committing Billions

<i>Has this made you feel...</i>	Total	Rep	Dem	Ind
	%	%	%	%
Angry	61	56	61	66
Scared	50	44	60	48
Confused	43	37	49	42
Optimistic	29	32	24	30

From Pew's Weekly News Interest Index Survey conducted 9/26-29 among 1,005 adults nationwide.

Republicans were slightly more supportive initially, support for the plan is now about the same among Republicans, Democrats and independents.

The new Pew Research Center survey, conducted among 1,505 adults reached over both landline phones and cell phones, finds Democrats expressing more concern than Republicans about several aspects of the current financial situation. The public's top worry about the current situation is that "those who are responsible for causing the crisis will be let off the hook." Nearly three-quarters of Americans (72%) say they are very concerned about this, including 77% of Democrats, 69% of Republicans and 69% of independents. More than six-in-ten (63%) say they are very concerned that "the government's actions won't fix the things that caused this problem in the first place." This, too, is of greater worry to Democrats and independents than to Republicans.

A 54% majority of the public says they are very concerned that the government's action "won't do enough to help homeowners in danger of losing their homes." The partisan gap is greatest on this aspect of the bill, with 66% of Democrats and just 37% of Republicans seeing this as a major concern. Perhaps surprisingly, Republicans do not express particular worry about excessive government involvement in the nation's financial markets. Overall, 44% of Americans are very concerned that "the government is becoming too involved in financial markets." This includes roughly equal numbers of Republicans (45%), Democrats (40%) and independents (47%).

<i>Percent</i>					<i>D-R</i>
<i>"very concerned" about...</i>	<u>Total</u>	<u>Rep</u>	<u>Dem</u>	<u>Ind</u>	<u>gap</u>
	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	
Letting those who are responsible off the hook	72	69	77	69	+8
Govt. action won't fix things that caused the problem	63	55	68	64	+13
Govt. action won't do enough for homeowners in trouble	54	37	66	54	+29
The govt. is becoming too involved in the markets	44	45	40	47	-5

Voters continue to give Barack Obama a substantial edge over John McCain in terms of being better able to handle the current financial problems. By a margin of 46% to 33%, more voters cite him as the candidate who could best address the current problems involving investment banks and companies with ties to the housing market. This reflects the overwhelming backing of Democratic voters on this issue, along with a slim 38% to 32% edge over McCain among independents. Obama's 13-

	<u>Total</u>	<u>Rep</u>	<u>Dem</u>	<u>Ind</u>
	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>
Barack Obama	46	14	80	38
John McCain	33	67	7	32
Neither	7	8	4	11
Both/Neither	3	2	2	4
Don't know	<u>11</u>	<u>9</u>	<u>7</u>	<u>15</u>
	100	100	100	100

Based on registered voters.

Question wording: "Which candidate do you think could best address the current problems involving investment banks and companies with ties to the housing market?"

point advantage over McCain on this issue is comparable to the 12-point advantage he held in the Pew survey last week.

Overall, the public has had a mixed reaction to the congressional response to the bailout. A slim plurality (37%) says they think Congress is giving the right amount of consideration to recent problems in the financial markets. But another 32% say Congress is taking too much time debating the issue. Fewer people (22%) are of the opinion that Congress is being too hasty in addressing the situation.

	Total	Rep	Dem	Ind
<i>Congress is...</i>	%	%	%	%
Taking too much time debating	32	31	30	35
Being too hasty	22	21	22	25
Right amount of consideration	37	40	40	33
Don't know	9	8	8	7
	100	100	100	100

Ratings of the pace of Congress' response are not partisan: four-in-ten in both parties say Congress is giving the crisis the right amount of consideration; somewhat fewer independents agree (33%).

Most Americans (54%) say they have given a lot of thought to the debate in Washington over how to respond to recent problems in the financial markets. Those who have given a lot of thought to the issue are much more likely than others to say they are very concerned that those who are responsible for the crisis will be let off the hook, that the government will not address root causes of the crisis, and that it gets the government too involved in the markets.

	<i>Thought given</i>	
	(54%)	(43%)
	A lot	A little/None
<i>Government action is...</i>	%	%
Right thing to do	45	45
Wrong thing to do	41	35
Don't know	14	20
	100	100
<i>Very concerned about...</i>		
Letting those who are responsible off the hook	82	60
Govt. action won't fix things that caused the problem	69	55
Govt. action won't do enough for homeowners in trouble	54	54
Govt. is becoming too involved in the markets	48	39
<i>Congress is...</i>		
Taking too much time debating	28	36
Being too hasty	23	22
Right amount of consideration	43	30
Don't know	6	12
	100	100
N	905	559

Despite their higher level of concern about aspects of the situation, those who have given the issue a lot of thought offer the same bottom-line opinion about the government's plan as do people who have given it less consideration: 45% of both groups say government action is the right thing to do.

Those who have given the issue a lot of consideration also are more patient with Congress. Among Americans who have thought a lot about the crisis, 43% say Congress is

giving the issue the right amount of consideration, while just 28% say Congress is taking too much time debating the issue. Those who have given little or no thought to the issue are more likely to criticize Congress for moving too slowly.

Not surprisingly, opponents of the plan to have the government invest billions into securing the markets express the greatest worry about the limitations of the plan. But even among the 45% of Americans who say this is the right thing for the government to do, concerns run high. Fully two-thirds (68%) of Americans who back the bailout plan say they are very concerned that it will let those responsible for causing the problems off the hook, and 58% also say they are very worried that it will not fix the things that caused this problem in the first place.

<i>Percent</i> "very concerned" about...	<i>Govt. plan is...</i>	
	<u>Right</u> thing	<u>Wrong</u> thing
Letting those who are responsible off the hook	68	82
Govt. action won't fix things that caused the problem	58	73
Govt. action won't do enough for homeowners in trouble	52	57
The govt. is becoming too involved in the markets	33	60

The biggest gap between proponents and opponents of the government bailout is over the issue of excessive government involvement in the markets. Among those who see the bailout plan as the wrong thing to do, 60% say they are very worried that the government is becoming too involved in financial markets. Among those who see the bailout as the right thing to do, just 33% are equally worried.

ABOUT THE SURVEY

Results for this survey are based on telephone interviews conducted under the direction of Princeton Survey Research Associates among a nationwide sample of 1,505 adults, 18 years of age or older, from September 27-29, 2008 (1,130 respondents were interviewed on a landline telephone, and 375 were interviewed on a cell phone, including 123 who had no landline telephone). Both the landline and cell phone samples were provided by Survey Sampling International.

The combined landline and cell phone data were weighted using demographic weighting parameters derived from the March 2007 Census Bureau's Current Population Survey, along with an estimate of current patterns of telephone status in the U.S. derived from the 2007 National Health Interview Survey, using an iterative technique that simultaneously balances the distributions of all weighting parameters. The weighting procedure also accounted for the fact that respondents with both landline and cell phones had a greater probability of being included in the sample.

The following table shows the error attributable to sampling that would be expected at the 95% level of confidence for different groups in the survey:

Group	Sample Size	Plus or minus...
Total sample	1,505	3.0 percentage points
Republican sample	402	5.5 percentage points
Democratic sample	534	5.0 percentage points
Independent sample	491	5.0 percentage points

In addition to sampling error, one should bear in mind that question wording and practical difficulties in conducting surveys can introduce error or bias into the findings of opinion polls.

Feelings about the financial situation (angry, scared, confused, optimistic) are from the Pew Research Center's weekly *News Interest Index* survey (N=1,005) conducted September 26-29, 2008. An abbreviated topline for this survey appears at the end of this report.

ABOUT THE CENTER

The Pew Research Center for the People & the Press is an independent opinion research group that studies attitudes toward the press, politics and public policy issues. We are sponsored by The Pew Charitable Trusts and are one of seven projects that make up the Pew Research Center, a nonpartisan "fact tank" that provides information on the issues, attitudes and trends shaping America and the world.

The Center's purpose is to serve as a forum for ideas on the media and public policy through public opinion research. In this role it serves as an important information resource for political leaders, journalists, scholars, and public interest organizations. All of our current survey results are made available free of charge.

All of the Center's research and reports are collaborative products based on the input and analysis of the entire Center staff consisting of:

Andrew Kohut, Director
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Carroll Doherty and Michael Dimock, Associate Directors
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**PEW RESEARCH CENTER FOR THE PEOPLE & THE PRESS
LATE SEPTEMBER POLITICAL/POST DEBATE #1
FINAL TOPLINE
SEPTEMBER 27-29, 2008
N=1505**

ASK ALL:

REGIST These days, many people are so busy they can't find time to register to vote, or move around so often they don't get a chance to re-register. Are you NOW registered to vote in your precinct or election district or haven't you been able to register so far?

IF RESPONDENT ANSWERED '1' YES IN REGIST ASK:

REGICERT Are you absolutely certain that you are registered to vote, or is there a chance that your registration has lapsed because you moved or for some other reason?

82	Yes, Registered
78	Absolutely certain
3	Chance registration has lapsed
1	Don't know/Refused (VOL.)
17	No, not registered
<u>1</u>	Don't know/Refused (VOL.)
100	

NO QUESTIONS 3-4

QUESTIONS 5-21 HELD FOR FUTURE RELEASE

ASK REGISTERED VOTERS (REGICERT=1):

Q.22 Which candidate do you think could best address the current problems involving investment banks and companies with ties to the housing market? **[READ AND ROTATE]:**

BASED ON REGISTERED VOTERS [N=1258]:

		-NII GP- Sept. 19-22 <u>2008</u>
46	Barack Obama	47
33	John McCain	35
7	Neither (VOL. DO NOT READ)	8
3	Both/Either (VOL. DO NOT READ)	3
<u>11</u>	Don't know/Refused (VOL. DO NOT READ)	<u>7</u>
100		100

NO QUESTIONS 23-25

QUESTIONS 26-35 HELD FOR FUTURE RELEASE

NO QUESTIONS 36-39

QUESTIONS 40-41 HELD FOR FUTURE RELEASE.

NO QUESTION 42

ASK ALL:

Q.43 How much thought have you given to the debate in Washington over how to respond to recent problems in the financial markets? **[READ]**

54 A lot
33 A little
10 None at all
3 Don't know/Refused (**DO NOT READ**)
100

ASK ALL FORM 1 [N=760]:

Q.44F1 As you may know, the government is potentially investing billions to try to keep financial institutions and markets secure. Do you think this is the right thing or the wrong thing for the government to be doing?

	-NII GP-
	Sept. 19-22
	<u>2008</u>
44 Right thing	57
39 Wrong thing	30
<u>17</u> Don't know/Refused (VOL.)	<u>13</u>
100	100

ASK ALL FORM 2 [N=745]:

Q.45F2 As you may know, the government is potentially committing billions to try to keep financial institutions and markets secure. Do you think this is the right thing or the wrong thing for the government to be doing?

45 Right thing
38 Wrong thing
17 Don't know/Refused (**VOL.**)
100

NOTE: Because there was no difference in the split-form experiment in Q.44 and Q.45 the questions are combined for analytical purposes in the report. The combined marginals are 45% right thing, 38% wrong thing, and 17% Don't know/Refused.

ASK ALL:

Q.46 What is your opinion of how Congress is responding to the recent problems in the financial markets, do you think they are **[READ AND RANDOMIZE]**.

32 Taking too much time debating the issue
22 Being too hasty [**Or are they**]
37 Giving it the right amount of consideration
9 Don't know/Refused (**DO NOT READ**)
100

ASK ALL:

Q.47 As I read some statements about the current financial situation, please tell me how concerned, if at all, you are about each. (First,) Are very concerned, somewhat concerned, not too concerned, or not at all concerned that [INSERT ITEM; RANDOMIZE]? How about [NEXT ITEM]?

	<u>Very Concerned</u>	<u>Somewhat Concerned</u>	<u>Not too Concerned</u>	<u>Not at all Concerned</u>	(VOL.) Don't know
a. The government is becoming too involved in financial markets	44	33	12	7	4=100
b. Those who are responsible for causing the crisis will be let off the hook	72	17	5	3	3=100
c. The government's actions won't fix the things that caused this problem in the first place	63	27	5	2	3=100
d. The government's actions won't do enough to help homeowners in danger of losing their homes	54	27	9	6	4=100

ASK ALL:

PARTY In politics TODAY, do you consider yourself a Republican, Democrat, or Independent?

IF ANSWERED 3, 4, 5 OR 9 IN PARTY, ASK:

PARTYLN As of today do you lean more to the Republican Party or more to the Democratic Party?

	<u>Republican</u>	<u>Democrat</u>	<u>Independent</u>	(VOL.) <u>No Preference</u>	(VOL.) <u>Other Party</u>	(VOL.) <u>DK/ Ref</u>	<i>Lean <u>Rep</u></i>	<i>Lean <u>Dem</u></i>
Late September, 2008	25	35	34	3	1	2=100	13	15
Mid-September, 2008	28	35	32	3	*	2=100	12	14
August, 2008	26	34	34	4	*	2=100	12	17
July, 2008	24	36	34	3	*	3=100	12	15
June, 2008	26	37	32	3	*	2=100	11	16
Late May, 2008	25	35	35	2	*	3=100	13	15
April, 2008	24	37	31	5	1	2=100	11	15
March, 2008	24	38	29	5	*	4=100	9	14
Late February, 2008	24	38	32	3	*	3=100	10	17
Early February, 2008	26	35	31	5	*	3=100	11	14
January, 2008	24	33	37	4	*	2=100	12	18
Late December, 2007	25	32	36	4	*	3=100	12	18
November, 2007	28	33	32	4	1	2=100	9	16
October, 2007	25	37	33	3	*	2=100	11	17
September, 2007	27	32	32	6	*	3=100	8	16
August, 2007	26	32	32	5	1	4=100	10	16
July, 2007	27	32	34	4	*	3=100	11	17
June, 2007	25	34	32	6	*	3=100	10	17
April, 2007	25	28	40	5	*	2=100	13	17
March, 2007	25	36	33	3	*	3=100	12	16
February, 2007	25	34	34	4	*	3=100	10	18
Mid-January, 2007	24	35	34	3	*	4=100	12	18
Early-January, 2007	23	31	39	4	*	3=100	12	18

PARTY/PARTYLN CONTINUED...

				(VOL.)	(VOL.)	(VOL.)		
	<u>Republican</u>	<u>Democrat</u>	<u>Independent</u>	No	Other	DK/	<i>Lean</i>	<i>Lean</i>
				<u>Preference</u>	<u>Party</u>	<u>Ref</u>	<u>Rep</u>	<u>Dem</u>
<i>Yearly Totals</i>								
2007	25.4	32.9	33.7	4.6	.4	3.1=100	10.7	16.7
2006	27.6	32.8	30.3	5.0	.4	3.9=100	10.2	14.5
2005	29.2	32.8	30.3	4.5	.3	2.8=100	10.2	14.9
2004	29.5	33.1	30.0	4.0	.4	3.0=100	11.8	13.6
2003	29.8	31.4	31.2	4.7	.5	2.5=100	12.1	13.0
2002	30.3	31.2	30.1	5.1	.7	2.7=100	12.6	11.6
2001	29.2	33.6	28.9	5.1	.5	2.7=100	11.7	11.4
<i>2001 Post-Sept 11</i>	<i>30.9</i>	<i>31.8</i>	<i>27.9</i>	<i>5.2</i>	<i>.6</i>	<i>3.6=100</i>	<i>11.7</i>	<i>9.4</i>
<i>2001 Pre-Sept 11</i>	<i>28.2</i>	<i>34.6</i>	<i>29.5</i>	<i>5.0</i>	<i>.5</i>	<i>2.1=100</i>	<i>11.7</i>	<i>12.5</i>
2000	27.5	32.5	29.5	5.9	.5	4.0=100	11.6	11.6
1999	26.6	33.5	33.7	3.9	.5	1.9=100	13.0	14.5
1998	27.5	33.2	31.9	4.6	.4	2.4=100	11.8	13.5
1997	28.2	33.3	31.9	4.0	.4	2.3=100	12.3	13.8
1996	29.2	32.7	33.0	5.2=100			12.7	15.6
1995	31.4	29.7	33.4	5.4=100			14.4	12.9
1994	29.8	31.8	33.8	4.6=100			14.3	12.6
1993	27.4	33.8	34.0	4.8=100			11.8	14.7
1992	27.7	32.7	35.7	3.9=100			13.8	15.8
1991	30.9	31.4	33.2	4.5=100			14.6	10.8
1990	31.0	33.1	29.1	6.8=100			12.4	11.3
1989	33	33	34=100					
1987	26	35	39=100					

PEW RESEARCH CENTER FOR THE PEOPLE & THE PRESS
SEPTEMBER 26-29, 2008 NEWS INTEREST INDEX OMNIBUS SURVEY
TOPLINE
N=1,005

Q.11 As you may know, the government is considering investing billions of dollars to try and keep financial institutions and markets secure. As you've thought about this, has it made you feel... **[READ AND ROTATE]**?

		<u>Yes</u>	<u>No</u>	<u>Don't know</u>
a.	Optimistic	29	68	3=100
b.	Angry	61	37	2=100
c.	Scared	50	49	1=100
d.	Confused	43	56	1=100