THURSDAY, NOVEMBER 18, 2010

Few Aware of TARP Repayment, Inflation Rate

Public Knows Basic Facts about Politics, Economics, But Struggles with Specifics

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Few Aware of TARP Repayment, Inflation Rate

Public Knows Basic Facts about Politics, Economics, But Struggles with Specifics

The public sees the big picture when it comes to the changing balance of power in Washington. Fully 75% say that the Republican Party is generally regarded as doing best in this month's midterm elections.

Far fewer know the specifics about the GOP's victories. Fewer than half (46%) know that the Republicans will have a majority only in the House of Representatives when the new Congress convenes in January, while 38% can identify John Boehner as the incoming House Speaker.
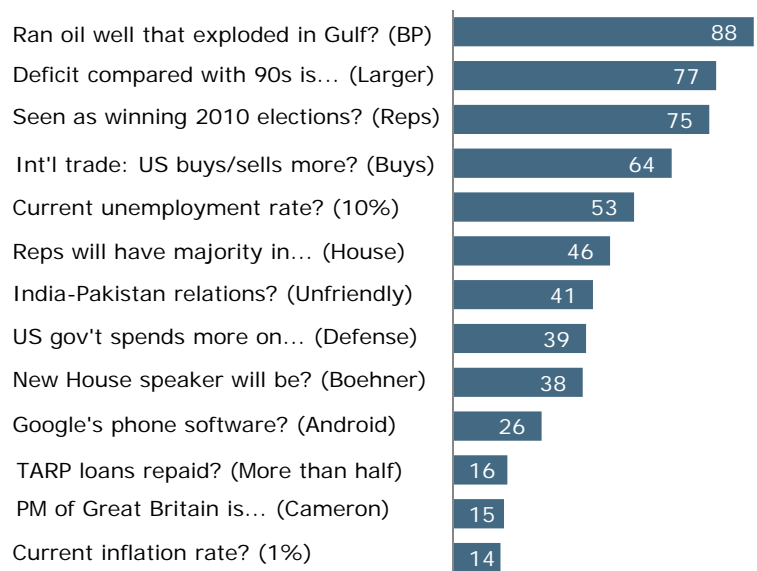
The Pew Research Center's latest News IQ Quiz, conducted Nov. 11-14 among 1,001 adults, finds a similar pattern in the public's knowledge about economics. The quiz is composed of 13 multiple-choice questions about current events.

What the Public Knows

Percent who know...

Question	%
Ran oil well that exploded in Gulf? (BP)	88
Deficit compared with 90s is… (Larger)	77
Seen as winning 2010 elections? (Reps)	75
Int'l trade: US buys/sells more? (Buys)	64
Current unemployment rate? (10%)	53
Reps will have majority in… (House)	46
India-Pakistan relations? (Unfriendly)	41
US gov't spends more on… (Defense)	39
New House speaker will be? (Boehner)	38
Google's phone software? (Android)	26
TARP loans repaid? (More than half)	16
PM of Great Britain is… (Cameron)	15
Current inflation rate? (1%)	14

PEW RESEARCH CENTER Nov. 11-14, 2010.

Nearly eight-in-ten (77%) say correctly that the federal budget deficit is larger than it was in the 1990s and 64% know that in recent years the United States has bought more foreign goods than it has sold overseas. As in recent knowledge surveys, about half (53%) estimate the current unemployment rate at about 10%.

But the public continues to struggle with questions about the bank bailout program known as the TARP: Just 16% say, correctly, that more than half of loans made to banks under the TARP have been paid back; an identical percentage says that none has been

paid back. In Pew's previous knowledge survey in July, just 34% knew that the TARP was enacted under the Bush administration. (*See "[Well Known: Twitter; Little Known: John Roberts](),"* July 15, 2010.)

The new survey finds that an overwhelming percentage (88%) identify BP as the company that operated the oil well that exploded in the Gulf of Mexico earlier this year. But as in the past, the public shows little awareness of international developments: 41% say that relations between India and Pakistan are generally considered to be unfriendly; 12% say relations between the two long-time rivals are friendly, 20% say they are neutral and 27% do not know.

Just 15% know that David Cameron is the prime minister of Great Britain; about as many say it is Tony Hayward, the former chief executive of BP. The proportion correctly identifying Cameron as the British prime minister is about the same now as it was in July (19%).

On a different subject, 26% of Americans know that Android is the name of the Google operating system for smartphones. As in past news quiz questions about technology, there is a sizable age gap in awareness of Android. Far more people under age 50 (37%) than those ages 50 and older (11%) correctly identify Android as the Google phone's operating system.

Fewer than Half Know GOP Won House

While 75% identify the Republicans as the party regarded as doing best in the midterms,

fewer than half (46%) know that Republicans will have a majority only in the House when the new Congress convenes in January. About one-in-seven (14%) say the GOP won both the House and Senate; 8% say they won just the Senate; 5% do not think they will have a majority in either chamber; and 27% do not know.

There is broad awareness among most political and demographic groups that the Republicans did best in the midterms. But just 27% of those younger than 30 know that Republicans captured just the House; 19% say that they won both the House and Senate while 42% do not know. By contrast, 45% of those 30 to 49, and majorities of those 50 to 64 (55%) and 65 and older (57%), answered this question correctly.

Most Know GOP Did Well, Far Fewer Know How Well

	Reps seen as winners	Reps have House Majority	N
	%	%	
Total	75	46	1001
Men	79	53	447
Women	72	39	554
White	78	49	769
Black	67	37	105
18-29	61	27	144
30-49	76	45	260
50-64	81	55	286
65+	79	57	282
College grad+	85	69	332
Some college	80	46	263
HS or less	66	31	398
Republican	88	55	292
Democrat	77	45	286
Independent	71	46	312

PEW RESEARCH CENTER Nov. 11-14, 2010. Pew.8 & Pew 9 were asked in sequence. All other items in the survey were asked randomly.

While 69% of college graduates know that the Republicans won only the House, fewer than half as many (31%) of those with no more than a high school education know this. And while nearly as many women (72%) as men (79%) know that the GOP is generally regarded as having done best in the elections, just 39% of women know that the Republicans won just the House, compared with 53% of men.

Most Know Deficit Has Grown

On the subject of government spending, many Americans (77%) are aware that the U.S. has a larger budget deficit today than in the 1990s, yet far fewer correctly answer a question about what the government spends more on: national defense, education, Medicare or interest on the national debt. Roughly equal proportions of Republicans (81%), Democrats (78%) and independents (78%) know that the federal budget deficit is larger now than in the 1990s.

Overall, 39% of the public know that the government spends more on national defense than on education, Medicare or interest on the national debt. About one-in-four (23%) say the government spends more on interest payments and 15% say Medicare is the largest expenditure of these four alternatives. Government accounting estimates indicate that the government spends about twice as much on defense than on Medicare, and more than four times as much on defense as on interest on the debt.

More Democrats (46%) than Republicans (28%) know that the government spends more on national defense than the other items listed. Republicans are as likely to say the government spends most on interest on the debt (29%) as on defense (28%). A plurality of independents (44%) know that the government spends most on national defense.

Bigger Deficit Seen, But Few Know Where the Money Goes

Compared to the 1990s, the deficit is…	Total	Rep	Dem	Ind
	%	%	%	%
Larger	77	81	78	78
Smaller	3	3	5	3
No different	9	6	12	6
Don't know	11	10	5	12
	100	100	100	100
Federal gov't spends most on…				
National defense	39	28	46	44
Education	4	5	5	3
Medicare	15	17	18	14
Interest on debt	23	29	18	22
Don't know	19	20	13	16
	100	100	100	100

PEW RESEARCH CENTER Nov. 11-14, 2010. PEW14 & PEW17. Figures may not add to 100% because of rounding.

Partisan Differences in Knowledge

About six-in-ten Republicans (63%) correctly estimated the unemployment rate at about 10%, compared with 48% of Democrats. There also is a wide partisan gap in awareness of the U.S. trade deficit: 72% of Republicans and 58% of Democrats say that the U.S. buys more good from abroad that it sells.

Republicans also are more likely to know than the GOP was perceived as winning the midterms and to know that the Republicans won a majority in the House. And while only about half of Republicans (47%) could identify John Boehner as the next House Speaker, slightly fewer Democrats (38%) know this.

More Republicans Correctly Estimate Unemployment Rate

	Rep	Dem	Ind	R-D diff
% answering correctly…	%	%	%	
Current unemployment rate? (10%)	63	48	54	+15
Int'l trade: US buys/sells more? (Buys)	72	58	67	+14
Seen as winning 2010 elections? (Reps)	88	77	71	+11
Reps will have majority in… (House)	55	45	46	+10
New House speaker will be? (Boehner)	47	38	39	+9
India, Pakistan relations? (Unfriendly)	45	40	43	+5
Deficit compared with 90s is… (Larger)	81	78	78	+3
Ran oil well that exploded in Gulf? (BP)	90	90	89	0
PM of Great Britain is… (Cameron)	14	14	18	0
Google's phone software? (Android)	23	24	29	-1
TARP loans repaid? (More than half)	16	17	17	-1
Current inflation rate? (1%)	14	15	16	-1
US gov't spends most on… (Defense)	28	46	44	-18

PEW RESEARCH CENTER. Nov. 11-14, 2010. PEW5-PEW19.

Republicans and Democrats each are largely unaware of how much of the TARP loans have been repaid and relatively few in both parties estimated the inflation rate at about 1%. As noted, more Democrats than Republicans know that the government spends more on national defense than on interest on the national debt, Medicare or education.

The Knowledge Age Gap

As in previous knowledge quizzes, young people struggle with many questions about politics, economics and foreign affairs.

Just 14% of those younger than 30 know that John Boehner will be the next House speaker; about as many (19%) say it will be Nancy Pelosi, the current speaker. Among older age groups, Boehner is far better known.

Young People Less Knowledgeable about Politics, More Aware of Android

% answering correctly…	18-29	30-49	50-64	65+	Old-young diff
	%	%	%	%	
New House speaker will be? (Boehner)	14	39	48	51	+37
Reps will have majority in… (House)	27	45	55	57	+30
India, Pakistan relations? (Unfriendly)	27	42	46	46	+19
Seen as winning 2010 elections? (Reps)	61	76	81	79	+18
Current unemployment rate? (10%)	43	52	57	60	+17
Int'l trade: US buys/sells more? (Buys)	54	63	74	68	+14
TARP loans repaid? (More than half)	7	16	20	19	+12
Current inflation rate? (1%)	4	13	21	16	+12
Deficit compared with 90s is… (Larger)	66	78	82	77	+11
PM of Great Britain is… (Cameron)	10	14	16	19	+9
Ran oil well that exploded in Gulf? (BP)	80	92	90	86	+6
U.S. gov't spends most on… (Defense)	45	41	35	33	-12
Google's phone software? (Android)	42	34	16	4	-38

PEW RESEARCH CENTER. Nov. 11-14, 2010. PEW5-PEW19.

Just 27% of those under 30 say Republicans will have a majority in the House, while the same percentage (27%) says that India-Pakistan relations are generally regarded as unfriendly. On each question, at least four-in-ten among older age groups answered correctly.

However, 45% of those under 30 know that the government spends most on national defense, about the same percentage as those 30 to 49 (41%) and slightly higher than those 50 and older (35%).

And about four-in-ten young people (42%) know that Android is the operating system for Google smartphones, compared with 34% of those 30 to 49, 16% of those 50 to 54, and just 4% of those 65 and older.

Comparing Knowledge on Average

An alternative way of comparing quiz performance across groups is to look at the average results. Twelve of the 13 items on the test form a knowledge scale for this installment of the Pew News IQ quiz. Each question is worth one point on the scale ranging from zero (none right) to 12 (a perfect score).

This was a difficult quiz. Americans answered an average of five out of twelve questions correctly. That means the public averaged fewer than half right answers (42%).   Illustrating the difficulty of some questions, less than one percent of the public answered twelve correctly while 4% missed them all.

College graduates did much better on average than those with some or no college experience. Those with college degrees answered an average of 6.8 questions correctly, compared with 3.8 on average for those with a high school degree or less education. College graduates did better on almost every question in the quiz. One exception was the item about government spending. Roughly four-in-ten of both college graduates (41%) and those with no college experience (38%) knew that the government spends more on defense than the alternatives offered.

As described above, older Americans did significantly better than young people. Quiz takers 65 and older correctly answered 5.3 questions on average while those under 30 averaged four right answers. Republicans did somewhat better than Democrats on average.

How the Public Scored on the Pew News IQ Quiz

	Average # Correct out of 12 questions
Total	5.0
Men	5.6
Women	4.5
White	5.3
Black	3.8
18-29	4.0
30-49	5.1
50-64	5.5
65+	5.3
College grad+	6.8
Some college	5.2
HS or less	3.8
Republican	5.5
Democrat	5.0
Independent	5.2

Correctly answered at least…	%
2 questions	89
4 questions	69
6 questions	41
8 questions	22
10 questions	6
All 12 questions	Less than 1%

PEW RESEARCH CENTER. Nov. 11-14, 2010. PEW5-PEW19.

About the Survey

Results for this survey are based on telephone interviews conducted November 11-14, 2010 among a national sample of 1,001 adults 18 years of age or older living in the continental United States (670 respondents were interviewed on a landline telephone, and 331 were interviewed on a cell phone, including 136 who had no landline telephone). Interviewing was conducted under the direction of Princeton Survey Research Associates International. Both the landline and cell phone samples were provided by Survey Sampling International. Interviews were conducted in English. For detailed information about our survey methodology, see:
http://people-press.org/methodology/

The combined landline and cell phone sample are weighted using an iterative technique that matches gender, age, education, race/ethnicity, region, and population density to parameters from the March 2009 Census Bureau's Current Population Survey. The sample also is weighted to match current patterns of telephone status and relative usage of landline and cell phones (for those with both), based on extrapolations from the 2009 National Health Interview Survey. The weighting procedure also accounts for the fact that respondents with both landline and cell phones have a greater probability of being included in the combined sample and adjusts for household size within the landline sample. Sampling errors and statistical tests of significance take into account the effect of weighting. 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:

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.

About the Pew Research Center for the People & the Press

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:

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PEW RESEARCH CENTER FOR THE PEOPLE & THE PRESS
POLITICAL KNOWLEDGE UPDATE
FINAL TOPLINE
NOVEMBER 11-14, 2010
N=1001

PEW.1 AND PEW.4 HELD FOR FUTURE RELEASE

READ TO ALL: Next I'd like to ask about some things that have been in the news. Please answer as best you can. If you don't know the answer just tell me and we'll move to the next question.

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.5   Who is likely to be the next Speaker of the House when the new congress convenes in January? Is it
        [READ AND RANDOMIZE]

TREND FOR COMPARISON:

Nov 11-14 2010		Dec 4-7 2008[1]		Aug 16-19 2007	
38	John Boehner *(Correct)*	72	Nancy Pelosi *(Correct)*	74	Nancy Pelosi *(Correct)*
13	Nancy Pelosi	3	Dennis Hastert	5	Dennis Hastert
4	Newt Gingrich	3	Barbara Boxer	7	Barbara Boxer
7	Mitch McConnell	3	Eric Holder	5	Scooter Libby
38	DK/Refused **(VOL.)**	19	DK/Refused **(VOL.)**	9	DK/Refused **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.6   Can you tell me who the Prime Minister of Great Britain is? Is it… **[READ AND RANDOMIZE]**

Nov 11-14 2010		Jul 1-5 2010	Apr 30-Jun 1 2008	
15	David Cameron *(Correct)*	19	28	Gordon Brown *(Correct)*
2	Angela Merkel	2	5	Rupert Murdoch
18	Tony Hayward	17	4	Robert Gates
5	Richard Branson	4	5	John Howard
60	DK/Ref **(VOL.)**	57	58	DK/Ref **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.7   Are relations between India and Pakistan generally considered to be…**[READ IN ORDER]**

Nov 11-14 2010	
12	Friendly
41	Unfriendly *(Correct)*
20	Neutral
27	Don't know/Refused **(VOL.)**

ASK PEW.8 AND PEW.9 IN ORDER AS A PAIR, RANDOMIZE WITH OTHER ITEMS
ASK ALL:
PEW.8   Generally, which political party was regarded as doing best in the midterm elections last week?
        [READ AND RANDOMIZE]

Nov 11-14 2010	
10	Democrats
75	Republicans *(Correct)*
15	Don't know/Refused **(VOL.)**

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[1]   For December 4-7, 2010 and August 16-19, 2007 the question read: "Do you happen to know the name of the current Speaker of the U.S. House of Representatives?"

ASK PEW.8 AND PEW.9 IN ORDER AS A PAIR, RANDOMIZE WITH OTHER ITEMS

ASK ALL:
PEW.9   When the new Congress convenes in January, will Republicans have a majority in… **[READ IN ORDER]**

Nov 11-14
  2010
   46   The House of Representatives *(Correct)*
    8   The Senate
   14   Both the House and Senate
    5   Neither the House nor the Senate
   27   Don't know/Refused **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.10   The federal government loaned money to banks under the bank bailout program known as TARP. How much of that money has been paid back to the government? **[READ; READ CATEGORIES IN REVERSE ORDER FOR HALF THE SAMPLE]**

Nov 11-14
  2010
    4   All of it
   16   More than half of it *(Correct)*
   36   Less than half of it
   16   None of it
   28   Don't know/Refused **(VOL.)**

NO QUESTIONS PEW.11-PEW.12

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.13   In the past few years, have people in the U.S. bought more foreign goods than we have sold overseas, or have we sold more than we have bought, or has it pretty much balanced out?

Nov 11-14 2010		Feb 1-13 2007[2]	May 1989
64	Bought more foreign goods than sold *(Correct)*	68	81
4	Sold more overseas than bought	7	5
11	Balanced out	9	6
20	Don't know/Refused **(VOL.)**	16	8

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.14   Compared to the 1990s, is the current federal budget deficit **[RANDOMIZE:** larger, smaller**]** or is it no different?

Nov 11-14
  2010
   77   Larger *(Correct)*
    3   Smaller
    9   No different
   11   Don't know/Refused **(VOL.)**

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[2]   For February 1-13, 2007 and May, 1989 the question read: "…Have people in the U.S. bought more foreign goods than we have sold to people overseas, or have we sold more to them than we have bought, or has it pretty much balanced out?"

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.15   Do you happen to know which company operated the oil well that exploded in the Gulf of
             Mexico last spring? **[READ AND RANDOMIZE]**

             Nov 11-14
               <u>2010</u>
                88   BP *(Correct)*
                 2   Exxon/Mobil
                 1   Chevron
                 1   Shell
                 7   Don't know/Refused **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.16   Do you happen to know the name of the Google operating system for smartphones? Is it…
             [READ AND RANDOMIZE]

             Nov 11-14
               <u>2010</u>
                26   Android *(Correct)*
                 8   iPhone
                 4   Windows Mobile
                 8   Blackberry
                54   Don't know/Refused **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.17   On which of these activities does the US government currently spend the most money? Is
             it… **[READ AND RANDOMIZE]**

             Nov 11-14
               <u>2010</u>
                39   National defense *(Correct)*
                 4   Education
                15   Medicare
                23   Interest on the national debt
                19   Don't know/Refused **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.18   Do you happen to know if the national inflation rate reported by the government is closer
             to…**[READ IN ORDER]**

             Nov 11-14
               <u>2010</u>
                14   1% *(Correct)*
                15   5%
                15   10%
                 7   20%
                49   Don't know/Refused **(VOL.)**

RANDOMIZE PEW.5-PEW.19
ASK ALL:
PEW.19 Do you happen to know if the national unemployment rate as reported by the government is currently closer to **[READ IN ORDER]**?

Nov 11-14 2010		Jul 1-5 2010	Jan 14-17 2010[3]	Oct 1-4 2009	Mar 26-29 2009	
3	5%	3	2	4	3	4%
53	10% *(Correct)*	54	55	53	53	8% *(Correct)*
16	15%	16	15	15	24	12%
11	20%	10	15	18	18	16%
17	DK/Refused **(VOL.)**	18	12	10	2	DK/Refused **(VOL.)**

ASK ALL:
PARTY   In politics TODAY, do you consider yourself a Republican, Democrat, or Independent?
ASK IF ANSWERED 3, 4, 5 OR 9 IN PARTY:
PARTYLN   As of today do you lean more to the Republican Party or more to the Democratic Party?

	Republican	Democrat	Independent	(VOL.) No preference	(VOL.) Other party	(VOL.) DK/Ref	Lean Rep	Lean Dem
Nov 11-14, 2010	26	29	33	8	1	4	14	14

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[3]   For January 14-17, 2010 and before the question did not include the phrase: "… as reported by the government…"