



CBS NEWS POLL
 For release: Wednesday, March 19th, 2008
 6:30 PM EDT

THE ECONOMY: GROWING PESSIMISM
 March 15-18, 2008

The financial market is reeling from the collapse of Bear Stearns, and public confidence in the national economy continues to plummet. Three in four Americans now rate the economy as at least somewhat bad - the highest number since 1992 - and three in four think it is getting worse. And most Americans agree with many economists, concluding that the U.S. economy is now in a recession. 66% of Americans believe that - up 13 points from January.

THE CONDITION OF THE ECONOMY: BAD AND GETTING WORSE

Only one in four Americans now thinks the national economy is in even somewhat good condition, the lowest number recorded since **October 1992**, just before the current President's father lost that presidential election to Bill Clinton. Three in four think it is in bad condition. 34% say the economy is very bad - up nine points from last month.

		CONDITION OF THE ECONOMY				
		Now	2/2008	1/2008	3/2007	10/1992
Good	25%	29%	38%	55%	23%	
Bad	76	70	61	44	76	

A year ago a majority of Americans thought the economy was at least somewhat good.

Three in four now say the national economy is getting worse - the highest number since **1980**, another election year (and the incumbent lost that election). Only 2% think the economy is getting better.

		THE ECONOMY IS...			
		Now	2/2008	10/2007	4/1980
Getting better	2%	3%	9%	2%	
Getting worse	75	63	45	81	
The same	21	32	44	16	

The number of Americans who think the U.S. economy is in an economic recession has risen as well - up 13 points from January to 66%. Republicans, Democrats, and Independents - as well as Americans of all income levels - agree.

IS THE U.S. IN A RECESSION?

	Now	1/2008
Yes	66%	53%
No	28	41

THE ECONOMY: RATING THE PRESIDENT

Pessimism about the economic situation has spilled over to further disapproval of how Bush is handling the economy. Only 25% of Americans now approve of his handling of this issue - his lowest rating to date. 68% disapprove of how he's handling the economy, an all-time high.

BUSH'S JOB HANDLING THE ECONOMY

	Now	2/2008	12/2007	3/2007
Approve	25%	27%	26%	38%
Disapprove	68	63	65	53

Only a slim majority of Republicans - 53% - still approve.

It's no surprise that when Americans look ahead to who will be the country's **next** president, it's the economy and jobs that is the issue they most want the 2008 presidential candidates to talk about. That issue leads both the war in Iraq and health care, in second and third place.

ISSUE YOU MOST WANT THE CANDIDATES TO TALK ABOUT

Economy and jobs	29%
War in Iraq	20
Health care/Medicare/Medicaid	12

This poll was conducted among a random sample of 1,067 adults nationwide interviewed by telephone March 15-18, 2008. The error due to sampling for results based on the entire sample could be plus or minus three percentage points. The error for subgroups is higher. A small oversample of African Americans was also conducted for this poll, for a total of 122 interviews among this group. The results were then weighted in proportion to the racial composition of the adult population in the U.S. Census.

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q1 BLANK

q2 Which ONE issue would you most like to hear the candidates for president discuss during the 2008 presidential campaign?

	** TOTAL RESPONDENTS **				
	*** Party ID ***				
	Total	Rep	Dem	Ind	Oct07a*
	%	%	%	%	%
Economy and Jobs	29	35	30	24	11
War in Iraq	20	13	26	19	26
Health Care/Medicare/Medicaid	12	8	15	11	25
Immigration	5	11	0	6	6
Gas/Heating Oil Crisis	4	3	4	5	0
Education	3	3	5	2	3
Moral Values/Family Values	2	0	0	4	0
Other	15	18	10	19	21
DK/NA	10	9	10	10	8

*Registered voters

q3 PLACEHOLDER

q4 Do you approve or disapprove of the way George W. Bush is handling the economy?

					Feb08a
Approve	25	53	6	25	27
Disapprove	68	35	90	67	63
DK/NA	7	12	4	8	10

q5 PLACEHOLDER

q6 How would you rate the condition of the national economy these days? Is it very good, fairly good, fairly bad, or very bad?

Very good	1	1	0	1	2
Fairly good	24	41	12	24	27
Fairly bad	42	40	40	45	45
Very bad	34	17	48	30	25
DK/NA	0	1	0	0	1

q7 Do you think the economy is getting better, getting worse, or staying about the same?

Better	2	2	2	2	3
Worse	75	67	84	71	63
Same	21	30	14	23	32
DK/NA	2	1	0	4	2

q8 Right now, do you think the United States is in an economic recession, or not?

					Jan08e
Yes	66	53	77	63	53
No	28	43	17	29	41
DK/NA	6	4	6	8	6

	Unweighted	Weighted
Total	1,067	
Total Registered Voters	952	906
Total Democrats	414	419
Total Republicans	324	286
Total Independents	329	362