



CBS NEWS POLL  
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**AIG BONUSES, THE PRESIDENT AND CONGRESS**

March 20-22, 2009

Most Americans think the insurance company AIG - which recently paid \$165 million in bonuses to some of its executives - could have found a way not to pay those bonuses. The public wants the government to try and recover that bonus money.

Many are angry about the bonuses being paid to AIG employees, and a solid majority does not think AIG should get any further financial assistance from the federal government.

For the first time in his young presidency, President Barack Obama does not receive good marks for his handling of a specific issue -- in this case, the AIG bonuses. But that has not affected other evaluations: ratings of his overall job performance and handling of the broader economy remain strong.

An overwhelming majority of Americans - 83% - think AIG could have found a way not to pay their employees bonuses. AIG has argued that the bonuses were agreed to before the company ran into financial trouble, and that there were contracts legally requiring them to pay those bonuses.

**SHOULD AIG HAVE PAID BONUSES?**

Had to pay	13%
Could have found a way not to pay	83

Moreover, three in four Americans think the government should try to recover the bonus money paid by AIG.

**SHOULD GOV'T. TRY TO RECOVER AIG BONUS MONEY?**

Yes	77%
No	20

Democrats (85%) are more likely to support attempting to recover the money, but even majorities of Republicans (68%) and independents (74%) concur.

There is public resentment about these bonuses. Half of Americans are angry about AIG paying bonuses to some of its executives, and another 38% are bothered by it. Only 12% say they are not bothered by the matter.

**HOW DO YOU FEEL ABOUT AIG PAYING BONUSES TO EXECUTIVES?**

Angry	50%
Bothered	38
Not bothered	12

Women (55%) are more likely to be angry than men (44%). 52% of Democrats are angry about the AIG bonuses, but so are 48% of Republicans.

There have been reports that some AIG executives are returning their bonuses, but most Americans - 69% - think few or no employees will actually give some of the bonus money back.

Moreover, most people don't want the government to provide any additional money to AIG. 76% think the government should not give the company any more assistance to prevent it from going into bankruptcy. Just 15% say that if AIG needs more government money, it should receive it.

**SHOULD AIG RECEIVE MORE GOVERNMENT ASSISTANCE TO PREVENT BANKRUPTCY?**

Yes	15%
No	76

A CBS News Poll released last week showed similar attitudes against providing more government assistance to troubled U.S. automakers.

**PRESIDENT OBAMA, THE ADMINISTRATION, AND AIG**

President Obama does not receive good marks from the public for his handling of the AIG bonus situation. 41% approve, but 42% disapprove.

**OBAMA'S HANDLING OF AIG BONUS SITUATION**

	All	Dems	Reps	Inds
Approve	41%	57%	23%	37%
Disapprove	42	27	65	44
Don't know/not sure	17	16	12	19

This is the first time a significant number of Americans have expressed disapproval of this President's actions in any specific area. However, President Obama's overall job performance remains steady, apparently unaffected by the AIG fallout. About six in ten approve - the same as last week.

**OBAMA JOB PERFORMANCE**

	Now	Last week	2/23/09
Approve	64%	62%	63%
Disapprove	20	24	22
Don't know	16	14	15

This is partly explained by the fact that many Americans think there was not much his administration could have done about the bonuses. Only 12% think the Administration had a lot of control over the payouts.

**HOW MUCH CONTROL DID OBAMA ADMIN HAVE OVER AIG BONUSES?**

A lot	12%
Some	28
Not much	22
None	29

Still, 56% of Americans say the Administration ought to have found some way to stop them.

**SHOULD OBAMA ADMIN HAVE STOPPED THE BONUSES?**

Yes	56%
No	34

Ratings for the President's handling of the overall economy are up slightly. 61% now approve; up from 56% last week.

**OBAMA HANDLING ECONOMY**

	Now	Last week	2/23/09
Approve	61%	56%	57%
Disapprove	29	33	32
Don't know	10	11	11

One key member of the Obama Administration, Treasury Secretary Timothy Geithner, has been much-criticized amid the fallout over the bonuses. That criticism is not shared by most Americans. About half express confidence in Secretary Geithner's overall ability to deal with the nation's economic crisis. However, few - only 13% - have a lot of confidence in him right now.

**CONFIDENCE IN TREAS. SEC TIM GEITHNER?**

A lot	13%
Some	41
Not much	20
None	15
Don't know	11

Views on this are decidedly partisan: Republicans express less confidence than Democrats.

**VIEWS ON BONUSES**

In general, most Americans don't think companies receiving federal bailout money should be awarding bonuses to any employees. 65% say it is unacceptable for those companies to pay bonuses. About a quarter thinks it is acceptable to give bonuses only to mid- and lower level employees; just 6% think they should be given to whomever they choose.

**BONUSES AT COMPANIES RECEIVING BAILOUT MONEY**

Unacceptable for any employees	65%
Acceptable only for mid/lower level employees	26
Acceptable for whom they choose	6

Some executives in the financial industry have defended paying bonuses, arguing that they must do so in order to attract and retain employees. Americans do not share that view: just 23% agree that banks and financial institutions need to pay some employees large bonuses in order to hire and retain people with the necessary expertise. 71% disagree.

**FINANCIAL INSTITUTIONS HAVE TO PAY BONUSES TO HIRE/RETAIN EMPLOYEES**

Agree	23%
Disagree	71

The House of Representatives passed legislation that would tax bonuses of high income employees at a rate of 90% if their company is receiving federal bailout money. 51% of Americans approve of this idea, but a sizeable number - 44% - disapprove.

**TAXING BONUSES OF HIGH INCOME EMPLOYEES AT 90 PERCENT**

Approve	51%
Disapprove	44

55% of Democrats approve of taxing the bonuses of high income employees at a rate of 90%, but 51% of Republicans are opposed.

**ATTENTION TO THE AIG BONUSES**

Despite legislation affecting bonuses and the Congressional testimony of the CEO of AIG, a third of Americans thinks Congress has spent too little time on the issue. 26% think they have spent too much time on it, while about the same percentage thinks they have spent the right amount of time.

By comparison, more Americans - 53% - think Congress is spending too little time trying to solve the nation's broader economic problems. Only 6% think Congress is spending too much time on the country's economic problems; 32% say they are spending the right amount of time.

**CONGRESS: TIME ON AIG BONUSES AND THE ECONOMY**

	Bonuses paid To AIG	Trying to solve economic problems
Too much	26%	6%
Too little	35	53
Right amount	28	32

45% think Barack Obama's attention to the AIG bonuses has been about right.

When it comes to media coverage of the AIG bonuses, 43% think the media is spending the right amount time on the issue, but nearly as many - 40% - think they are spending too much time on it.

**TIME SPENT ON AIG BONUSES**

	Obama	Congress	Media
Too much	24%	26%	40%
Too little	21	35	12
Right amount	45	28	43

Still, many Americans themselves are closely following the story. 57% say they have heard or read a lot about it, and another 29% have heard or read some. Just 14% have heard not much or nothing at all about it.

**ATTENTION TO AIG STORY**

A lot	57%
Some	29
Not much/nothing	14

Those paying attention to the story are more likely to think bonuses are unacceptable, and that the government should try to recover the bonus money already paid to AIG employees.

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This poll was conducted among a random sample of 949 adults nationwide, interviewed by telephone March 20-22, 2009. Phone numbers were dialed from RDD samples of both standard land-lines and cell phones. 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.

This poll release conforms to the Standards of Disclosure of the National Council on Public Polls.

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**March 20-22, 2009**

q1 Do you approve or disapprove of the way Barack Obama is handling his job as President?

	** TOTAL RESPONDENTS **				
	*** Party ID ***				
	Total	Rep	Dem	Ind	Mar09a
	%	%	%	%	%
Approve	64	35	87	60	62
Disapprove	20	50	2	17	24
DK/NA	16	15	11	23	14

q2 Do you approve or disapprove of the way Barack Obama is handling the economy?

Approve	61	29	84	59	56
Disapprove	29	59	9	29	33
DK/NA	10	12	7	12	11

q3 Do you approve or disapprove of the way Congress is handling its job?

Approve	30	22	43	23	30
Disapprove	56	72	40	62	56
DK/NA	14	6	17	15	14

q4 blank

q5 blank

q6 How much confidence do you have in Treasury Secretary Tim Geithner's ability to handle the nation's financial crisis - a lot, some, not much, or none at all?

A lot	13	4	21	10
Some	41	31	48	41
Not much	20	31	12	21
None at all	15	28	6	15
DK/NA	11	6	13	13

q7 Do you approve or disapprove of the federal government providing money to banks and other financial institutions to try to help fix the country's economic problems?

Approve	41	24	60	33	37
Disapprove	50	66	31	59	53
Depends (Vol.)	7	6	8	6	6
DK/NA	2	4	1	2	4

q8 Which best describes your feelings about Barack Obama's policies toward the nation's banks and financial institutions - mostly relieved that those institutions might start lending to home buyers and businesses again, or mostly resentful that the policies could benefit irresponsible managers and bankers?

Mostly relieved	41	17	64	34	40
Mostly resentful	49	75	29	53	48
DK/NA	10	8	7	13	12

q9 Which comes closer to your view about companies receiving federal bailout money: 1. It is acceptable for these companies to pay bonuses to whomever they choose or 2. It is acceptable to pay bonuses to only mid- and lower-level employees who do not earn large salaries or 3. It is unacceptable for these companies to pay employees any bonuses no matter who gets them.

\*\* TOTAL RESPONDENTS \*\*

\*\*\* Party ID \*\*\*

	Total	Rep	Dem	Ind
	%	%	%	%
Acceptable for all	6	11	5	5
Acceptable for mid and low	26	17	30	28
Unacceptable	65	68	63	65
DK/NA	3	4	2	2

q10 How much have you heard or read about the 165 million dollars in bonuses that the insurance company AIG , one of the companies that received money from the federal government, is paying to some of its executives - a lot, some, not much or nothing at all?

A lot	57	61	56	56
Some	29	31	29	27
Not much	10	4	10	13
Not at all	4	4	5	5
DK/NA	0	0	0	0

q11 Do you approve or disapprove of Barack Obama's handling of the situation with AIG and its payment of bonuses?

Approve	41	23	57	37
Disapprove	42	65	27	44
DK/NA	17	12	16	19

q12 Do you think the media is spending too much time, too little time, or the right amount of time on the bonuses paid to AIG executives?

Too much	40	36	41	41
Too little	12	15	9	14
Right amount	43	46	47	37
DK/NA	5	3	3	8

q13 Do you think Barack Obama is spending too much time, too little time, or the right amount of time on the bonuses paid to AIG executives?

Too much	24	27	19	26
Too little	21	33	14	21
Right amount	45	32	57	41
DK/NA	10	8	10	12

q14 Do you think Congress is spending too much time, too little time, or the right amount of time on the bonuses paid to AIG executives?

Too much	26	29	19	31
Too little	35	46	32	30
Right amount	28	18	36	28
DK/NA	11	7	13	11

q15 Do you think Congress is spending too much time, too little time, or the right amount of time on trying to solve the country's economic problems?

\*\* TOTAL RESPONDENTS \*\*

\*\*\* Party ID \*\*\*

	Total	Rep	Dem	Ind
	%	%	%	%
Too much	6	6	4	8
Too little	53	61	48	52
Right amount	32	26	39	29
DK/NA	9	7	9	11

q16 Which best describes your feelings about AIG paying bonuses to some of its executives: are you angry, bothered but not angry, or are you not bothered by this?

Angry	50	48	52	48
Bothered	38	43	36	36
Not bothered	12	8	11	15
DK/NA	0	1	1	1

q17 blank

q18 As you may know, the insurance company AIG received federal assistance money this year, and recently paid some of its executives many millions of dollars in compensation bonuses. The CEO of the company said those bonuses were agreed to before the company ran into financial trouble, and there were contracts with employees that legally required them to make the payments. Which comes closer to your view: AIG really had to pay the bonuses, or AIG could have found a way not to pay them?

Had to pay	13	15	11	13
Found way not to pay	83	84	86	81
DK/NA	4	1	3	6

q19 Even if AIG is legally obligated to pay these bonuses to their executives, do you think the federal government should or should not try to recover any of the money?

Gov't should try to recover	77	68	85	74
Gov't should not	20	30	12	22
DK/NA	3	2	3	4

q20 Do you agree or disagree with the following statement? Banks and financial institutions need to pay some employees large bonuses in order to hire and retain people with the necessary expertise.

Agree	23	29	19	22
Disagree	71	65	76	69
Depends (Vol.)	4	4	3	4
DK/NA	2	2	2	5

q21 How many AIG executives who have received bonuses do you think will give at least some of the money back - Most of them, about half of them, few of them, or none of them?

Most	11	14	9	10
About half	14	13	17	13
A few	44	47	40	47
None	25	22	29	24
DK/NA	6	4	5	6



q22 How much control do you think members of the Obama Administration had over whether or not AIG paid the bonuses - a lot, some, not much, or no control at all?

**\*\* TOTAL RESPONDENTS \*\***

**\*\*\* Party ID \*\*\***

	Total	Rep	Dem	Ind
	%	%	%	%
A lot	12	27	7	9
Some	28	19	34	29
Not much	22	19	26	21
No control at all	29	30	25	33
DK/NA	9	5	8	8

q23 Should the Obama Administration have prevented AIG from paying the bonuses, or would this have been too much government involvement in how the company is run?

Yes, should	56	48	63	54
No, too much involvement	34	47	29	31
DK/NA	10	5	8	15

q24 One suggestion has been to tax bonuses paid to executives at the rate of 90% if their company is receiving federal bailout money. Would you approve or disapprove of doing this for high income employees?

Approve	51	45	55	50
Disapprove	44	51	40	44
DK/NA	5	4	5	6

q25 The federal government has given AIG more than \$170 billion dollars in loans to prevent it from going into bankruptcy. If AIG needs more money to stay in business, should the federal government give it additional financial assistance, or not?

More assistance	15	10	19	15
No more assistance	76	84	72	76
Depends (Vol.)	4	3	6	4
DK/NA	5	3	3	5

	<u>UNWEIGHTED</u>	<u>WEIGHTED</u>
Total Respondents	949	
Total Republicans	252	227
Total Democrats	343	354
Total Independents	354	368