



CBS NEWS POLL
 For Release: Monday, October 6, 2008
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THE BAILOUT PLAN, CONGRESS AND THE PRESIDENT
 October 3-5, 2008

Last week Congress enacted a financial rescue plan on its second try - and while Americans are more negative than ever about the state of the economy, they disapprove of the bailout package. They continue to think it will help those on Wall Street, rather than homeowners across the country. Its passage did not help assessment of either President George W. Bush or Congress: both still receive low approval ratings overall and on their handling of the financial crisis.

More than half the public (51%) disapproves of the economic bailout plan. Republicans, Democrats and independents agree.

ECONOMIC BAILOUT PLAN PASSED BY CONGRESS

	All	Reps	Dems	Inds
Approve	31%	29%	38%	26%
Disapprove	51	49	46	57
Don't know	18	22	16	17

Americans continue to think Wall Street is more likely to benefit from the government's economic bailout than "Main Street," although those who approve of the economic plan say it will help homeowners across the country.

THE ECONOMIC BAILOUT WILL HELP...

	Now	Last week
Just Wall street	60%	54%
The whole country	30	39

In principle, Americans disapprove of the government providing money to financial institutions. Last week, they divided on this question.

GOVERNMENT PROVIDING MONEY TO FINANCIAL INSTITUTIONS

	Now	Last week
Approve	36%	43%
Disapprove	52	43

And even though a majority remains much more accepting of the idea of helping homeowners, even that number is down from last week.

GOVERNMENT PROVIDING MONEY TO STRUGGLING HOMEOWNERS

	Now	Last week
Approve	54%	60%
Disapprove	37	35

There are partisan differences on that question. Six in ten Republicans do not think the government should be providing money to homeowners who are having trouble paying their mortgages, but Democrats and Independents think the government should help out struggling homeowners.

GOVERNMENT PROVIDING MONEY TO STRUGGLING HOMEOWNERS

	Now	Reps	Dems	Inds
Approve	54%	29%	75%	53%
Disapprove	37	62	21	35

Few Americans approve of how either the President or Congress is handling the financial crisis. They receive identical low ratings on the measure.

HANDLING THE FINANCIAL CRISIS

	-President Bush -		-Congress-	
	Now	Last week	Now	Last week
Approve	21%	24%	21%	25%
Disapprove	70	69	70	67

THE NATION'S ECONOMY, PRESIDENT BUSH, AND CONGRESS

55% now say the economy is in very bad shape - the highest number ever recorded in a CBS News Poll. Only 11% think the condition of the economy is even somewhat good.

CONDITION OF THE ECONOMY

	Now	Last Week	9/25/08	9/2007
Very good	1%	0%	0%	4%
Somewhat good	10	10	17	51
Fairly bad	34	37	34	30
Very bad	55	52	46	15

Moreover, Americans remain pessimistic about the economy's future: three in four think the economy is getting worse. Only 3% think the economy is getting better, while one in five thinks it is staying the same.

IS THE ECONOMY...?

	Now	Last Week	9/25/2008
Getting better	3%	2%	2%
Getting worse	75	76	70
No change	21	20	26

President Bush's overall job approval rating is 22% - the same as it was last week and the lowest of his presidency.

PRESIDENT BUSH'S JOB APPROVAL

	Now	Last Week	7/2008	9/2007	10/2001
Approve	22%	22%	25%	30%	90%
Disapprove	70	70	66	64	7

Congress also receives dismal overall ratings from the public. Only 15% of Americans approve of the way Congress is handling its job - the same as last week. 72% now disapprove of Congress' job, including a majority of Democrats, Republicans, and Independents.

JOB APPROVAL FOR CONGRESS

	Now	Last Week	4/2008	1/2007	3/1992
Approve	15%	15%	21%	33%	17%
Disapprove	73	72	68	49	75

This poll was conducted among a random sample of 957 adults nationwide, including 875 registered voters, interviewed by telephone October 3-5, 2008. 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 and the sample of registered voters could be plus or minus three percentage points. The error for subgroups is higher.

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q1-9 RELEASED SEPARATELY

q10 Do you approve or disapprove of the way George W. Bush is handling his job as President?

	** TOTAL RESPONDENTS **				
	*** Party ID ***				
	Total	Rep	Dem	Ind	Sep08d
	%	%	%	%	%
Approve	22	51	4	18	22
Disapprove	70	41	92	70	70
DK/NA	8	8	4	12	8

q11 BLANK

q12 Do you approve or disapprove of the way Congress is handling its job?

Approve	15	12	17	17	15
Disapprove	73	82	68	71	72
DK/NA	12	6	15	12	13

q13 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	2	1	0	0
Fairly good	10	15	10	6	10
Fairly bad	34	41	26	37	37
Very bad	55	41	62	57	52
DK/NA	0	1	1	0	1

q14 Do you think the economy is getting better, getting worse, or staying about the same?

Better	3	5	2	1	2
Worse	75	60	82	78	76
Same	21	32	16	19	20
DK/NA	1	3	0	2	2

q15-41 RELEASED SEPARATELY

q42 Do you approve or disapprove of the way George W. Bush is handling the current economic crisis?

Approve	21	45	8	17	24
Disapprove	70	49	83	71	69
DK/NA	9	6	9	12	7

q43 Do you approve or disapprove of the way Congress is handling the current economic crisis?

Approve	21	22	27	15	25
Disapprove	70	70	65	75	67
DK/NA	9	8	8	10	8

q44-46 BLANK

q47 Do you approve or disapprove of the federal government providing money to financial institutions to avoid a financial crisis?

** TOTAL RESPONDENTS **

*** Party ID ***

	Total	Rep	Dem	Ind	Sep08d
	%	%	%	%	%
Approve	36	41	42	28	43
Disapprove	52	51	45	60	43
Depends (Vol.)	5	4	4	7	5
DK/NA	7	4	9	5	9

q48 Do you think the federal government should provide financial help to home owners who are having trouble repaying their mortgages because their rates went up, or shouldn't the federal government do this?

Should	54	29	75	53	60
Should not	37	62	21	35	35
DK/NA	9	9	4	12	5

q49 Do you approve or disapprove of the economic bailout plan that was voted on by Congress this past week?

Approve	31	29	38	26
Disapprove	51	49	46	57
DK/NA	18	22	16	17

q50 Who do you think will benefit from the government money used in the plan -- mostly just a few big investors and people who work on Wall Street, or homeowners and people throughout the country as well?

Just Wall Street	60	52	59	67	54
People throughout country	30	37	31	23	39
Neither (Vol.)	0	1	0	1	1
DK/NA	10	10	10	9	6

	UNWEIGHTED	WEIGHTED
Total Respondents	957	
Total Republicans	261	255
Total Democrats	340	339
Total Independents	356	364