



CBS NEWS/NEW YORK TIMES POLL
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AMID DOUBTS ABOUT THE BAILOUT PLAN, RECORD NUMBERS THINK THE COUNTRY IS HEADED IN THE WRONG DIRECTION
October 10-13, 2008

Nearly nine in 10 Americans now think the country is on the wrong track, a record high. Just 7% think it is headed in the right direction. Approval of Congress has also reached a new low -- 12% -- and for the first time in thirty years, fewer than half approve of the job their own Representative is doing.

The \$700 billion legislation passed to help out ailing financial institutions meets with little public support: by nearly two to one, Americans disapprove of it. Their lack of support may be rooted in doubts about the bill's effectiveness, and in skepticism about who it will help. Just a third of Americans think the bill will improve the economic crisis, and almost two thirds think it will help only a few big investors and people who work on Wall Street.

DIRECTION OF THE COUNTRY

Concerns about the economy are reflected in views of the country's direction. 89% of Americans now think the country is on the wrong track, surpassing the high of 83% reached earlier this year. Only 7% think it is headed in the right direction -- a new low in the CBS News/New York Times Poll.

Table with 4 columns: DIRECTION OF THE COUNTRY, Now, 9/17/2008, 5/2008. Rows: Right direction (7%, 14%, 14%), Wrong track (89, 81, 83)

THE BAILOUT BILL

Just over a quarter of Americans approve, and more than half disapprove, of the economic bailout plan that was passed by Congress and signed into law by President Bush earlier this month. Views on the bailout plan have become slightly more negative since the bill was passed, and one in five still doesn't have an opinion about it. Disapproval transcends party lines: about half of Republicans, Democrats and independents disapprove.

Table with 4 columns: ECONOMIC BAILOUT PLAN PASSED BY CONGRESS, Now, 10/6, 5/6. Rows: Approve (28%, 31%), Disapprove (53, 51), Don't know (19, 18)

Americans may reject the bailout plan in part because they have little confidence in its effectiveness; only 34% think it will help the situation. 38% of Americans think it will have no impact on the current economic crisis. 15% think it will make things worse.

IMPACT OF BAILOUT ON ECONOMY

Will make things better	34%
Will make things worse	15
No impact	38

Americans continue to think the bailout will aid a few big investors and people on Wall Street - and even more say so now than when the bailout plan was first proposed about two weeks ago. Then, 54% of Americans thought it would benefit Wall Street; that percentage has grown to 63% now. Only 28% say the plan also will help homeowners and people throughout the country as well.

THE ECONOMIC BAILOUT WILL HELP...

	Now	10/6	10/1
Just Wall street	63%	60%	54%
The whole country	28	30	39

Those with lower incomes are most likely to think the bailout will help just Wall Street.

Americans who see the bill as helping just Wall Street are against it by a large margin. Just over half of those who think there will be more widespread benefit approve.

Americans tend to disapprove of the principle of the government providing money to financial institutions, even to avoid a financial crisis. Just 38% approve of the government doing that, and 48% disapprove.

But even support for the federal government offering to help homeowners struggling to pay their mortgages has waned. Early in October, six in 10 Americans approved of that idea. Support has dropped to about half now.

GOVERNMENT PROVIDING MONEY TO STRUGGLING HOMEOWNERS

	Now	10/6	10/1
Approve	52%	54%	60%
Disapprove	38	37	35

There continue to be partisan differences on government providing assistance to mortgage-holders. Six in 10 Republicans oppose that measure, while about the same percentage of Democrats support it.

THE NATION'S ECONOMY

The economy continues to be the top issue in voters' choice of presidential candidate. 57% say that will be the most important issue in their vote decision, about the same as two weeks ago.

Nearly nine in 10 Americans say they economy is bad now, including half who say it is very bad. Just 11% say it is good.

	CONDITION OF THE ECONOMY				
	Now	10/6	10/1	9/25/08	9/2007
Very good	0%	1%	0%	0%	4%
Somewhat good	11	10	10	17	51
Fairly bad	38	34	37	34	30
Very bad	50	55	52	46	15

Two thirds expect the economy to get worse, a slight improvement over last week, although few think it is getting better.

	IS THE ECONOMY...?			
	Now	10/6	10/1	9/25/2008
Getting better	5%	3%	2%	2%
Getting worse	67	75	76	70
No change	26	21	20	26

VIEWS OF POLITICAL LEADERS AND GOVERNMENT

Disapproval of the bailout plan appears to have taken a toll on public opinion of Congress. Now only 12% of Americans approve of the way Congress is handling its job: another record low, even below the 15% recorded last week. A record 74% of Americans disapprove, including large majorities of Democrats, Republicans, and independents alike.

	CONGRESS'S JOB APPROVAL		
	Now	10/6/08	10/2006
Approve	12%	15%	29%
Disapprove	74	73	56

Americans have historically been more likely to approve of their own representative in Congress than of Congress as a whole. This is true today as well, though by a lower number than ever before. Now only 43% of Americans approve of the job their Representative in Congress is doing - the first time this number has dipped below 50% since the question was first asked over thirty years ago. The previous low was reached in October 1990.

	OWN REPRESENTATIVE'S JOB APPROVAL		
	Now	10/2006	10/1990
Approve	43%	58%	51%
Disapprove	31	26	30

Meanwhile, the President's overall job approval is at 24%, and his approval rating for handling the economy is even lower, at 18%.

PRESIDENT BUSH'S JOB APPROVALS

	Overall	Economy
Approve	24%	18%
Disapprove	66	72

With the President's approval rating near its all-time low, and that of Congress at an all-time low, it isn't surprising that Americans' faith in government also has diminished. Three quarters of Americans trust the government in Washington to do what is right only some of the time, while another one in 10 volunteers that they can never trust Washington to do what is right.

TRUST THE GOVERNMENT TO DO WHAT IS RIGHT?

	Now	7/2007	10/2001	2/1995	10/1994
Always	1%	2%	10%	2%	2%
Most of the time	16	22	45	16	20
Some of the time	74	71	42	77	76
Never (vol.)	9	5	2	4	2

The last time public trust in government was this low was in late 1994 and early 1995 -- around the time of the Republican takeover of Congress and the shutdown of the government after an impasse over the federal budget.

 This poll was conducted among a random sample of 1,070 adults nationwide, including 972 registered voters, interviewed by telephone October 10-13, 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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Amid Doubts about the Bailout Plan, Record Numbers Think the Country is Headed in the Wrong Direction

October 10-13, 2008

q12 In deciding who you would like to see elected President this year, which one of the following issues will be most important to you - 1. Terrorism and national security, 2. the economy and jobs, 3. health care, 4. the war in Iraq, 5. gas prices and energy policy, 6. illegal immigration, or 7. something else?

**** REGISTERED VOTERS ****

***** Party ID *****

	Total	Rep	Dem	Ind	Sep08d
	%	%	%	%	%
Terrorism and national sec.	9	20	1	9	11
The economy and jobs	57	42	70	56	59
Health care	8	9	10	4	8
The war in Iraq	7	6	9	5	6
Gas prices and energy policy	7	8	4	10	6
Illegal immigration	2	4	1	2	3
Something else	7	5	4	11	4
DK/NA	3	6	1	3	3

q13-15 BLANK

q16 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	Oct08a
Approve	24	53	5	20	22
Disapprove	66	35	92	64	70
DK/NA	10	12	3	16	8

q17 Do you feel things in this country are generally going in the right direction or do you feel things have pretty seriously gotten off on the wrong track?

	Total	Rep	Dem	Ind	Sep08b
Right direction	7	18	2	4	14
Wrong track	89	79	97	89	81
DK/NA	4	3	1	7	5

q18 Do you approve or disapprove of the way George W. Bush is handling the economy?

	Total	Rep	Dem	Ind	Sep08d
Approve	18	44	3	13	18
Disapprove	72	46	94	72	77
DK/NA	10	10	3	15	5

q19 Do you approve or disapprove of the way Congress is handling its job?

	Total	Rep	Dem	Ind	Oct08a
Approve	12	9	18	9	15
Disapprove	74	80	71	72	73
DK/NA	14	11	11	19	12

q20 How about the representative in Congress from your district? Do you approve or disapprove of the way your representative is handling his or her job?

** TOTAL RESPONDENTS **

*** Party ID ***

	Total	Rep	Dem	Ind	Oct06d
	%	%	%	%	%
Approve	43	50	48	33	58
Disapprove	31	30	30	33	26
DK/NA	26	20	22	34	16

q21 How would you rate the condition of the national economy these days? Is it very good, fairly good, fairly bad, or very bad?

					Oct08a
Very good	0	1	0	0	1
Fairly good	11	20	3	11	10
Fairly bad	38	42	30	44	34
Very bad	50	36	67	44	55
DK/NA	1	1	0	1	0

q22 Do you think the economy is getting better, getting worse, or staying about the same?

Better	5	14	1	2	3
Worse	67	53	82	63	75
Same	26	30	17	31	21
DK/NA	2	3	0	4	1

q23 How much of the time do you think you can trust the government in Washington to do what is right -- just about always, most of the time, or only some of the time?

					Jul07a
Always	1	1	1	0	2
Most	16	20	13	16	22
Some	74	71	79	70	71
Never (vol.)	9	7	6	12	5
DK/NA	0	1	1	2	0

q24-65 RELEASED SEPARATELY

q66 How would you say things are going for the U.S. in its efforts to bring stability and order to Iraq? Would you say things are going very well, somewhat well, somewhat badly, or very badly?

					Sep08c
Very well	7	17	1	6	7
Somewhat well	42	66	25	39	39
Somewhat badly	25	11	34	27	29
Very badly	23	4	37	22	22
DK/NA	3	2	3	6	3

q67-69 RELEASED SEPARATELY

q70 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	Oct08a
	%	%	%	%	%
Approve	38	43	39	32	36
Disapprove	48	48	47	49	52
Depends (Vol.)	5	5	6	4	5
DK/NA	9	4	8	15	7

q71 Do you think the federal government should provide financial help to homeowners who are having trouble repaying their mortgages because their rates went up or shouldn't the federal government do this?

Should	52	34	66	50	54
Should not	38	59	26	34	37
DK/NA	10	7	8	16	9

q72 Do you approve or disapprove of the economic bailout plan that was passed by Congress and signed into law by the President?

Approve	28	35	34	17
Disapprove	53	50	52	56
DK/NA	19	15	14	26

q73 From what you know, do you think the economic bailout plan passed by Congress in an effort to lessen the current economic crisis will make things better, make things worse, or will it have no impact?

Better	34	40	37	25
Worse	15	16	18	11
No impact	38	33	37	43
Don't know/No answer	13	11	8	21

q74 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	63	51	72	64	60
People throughout country	28	39	24	24	30
Neither (Vol.)	1	1	0	1	0
DK/NA	8	9	4	11	10

q75-83 RELEASED SEPARATELY

q84 Do you currently rent your home, or are you buying it with a mortgage, or is it entirely paid for?

					Sep08c
Rent	25	16	31	27	22
Buying with mortgage	45	55	44	40	50
Entirely paid for	25	24	22	30	26
Don't know/No answer	5	5	3	3	2

q85 How concerned are you about not being able to pay your mortgage – very concerned, somewhat concerned, or not at all concerned?

**** MORTGAGE HOLDERS ****
 **** Party ID ****

	Total	Rep	Dem	Ind	Sep08c
	%	%	%	%	%
Very concerned	19	8	36	13	17
Somewhat concerned	24	20	24	30	31
Not at all concerned	56	72	39	57	52
DK/NA	1	0	1	0	--

q86 In the last twelve months, has any adult in your household been out of work and actively looking for a job?

	** TOTAL RESPONDENTS **				Sep08b
Yes	25	19	31	25	29
No	74	81	69	75	71
DK/NA	1	0	0	0	0

q87 How concerned are you that in the next 12 months you or someone else in your household might be out of work and looking for a job – very concerned, somewhat concerned, or not concerned at all?

Very concerned	23	10	35	21	21
Somewhat concerned	28	28	29	26	23
Not at all concerned	49	61	36	52	56
DK/NA	0	1	0	1	0

q88 Think about your household income, would you say that it is more than enough so that you can save money or buy some extras, just enough to meet your bills and obligations, or is it not enough to meet your bills and obligations?

					Sep08c
Can save and buy extras	30	43	21	29	36
Just enough to pay bills	51	47	51	54	44
Not enough to pay bills etc.	18	9	27	17	19
DK/NA	1	1	1	0	1

	UNWEIGHTED	WEIGHTED
Total Respondents	1070	
Registered voters	972	902
Total Republicans	313	300
Total Democrats	405	382
Total Independents	352	388