



CBS NEWS POLL
For release: Wednesday, September 17, 2008
2:00 P.M. EDT

THE ECONOMY AND THE 2008 PRESIDENTIAL CAMPAIGN

September 12-16, 2008

America's view of the economy is pessimistic overall: only 22% of Americans say the condition of the national economy is even somewhat good, and six in 10 think the economy is getting worse, not better. About a third of all Americans say they are worse off now than four years ago, and one in five say they are falling behind financially.

The economy and jobs remains the issue that is most important to registered voters in deciding who they would like to see elected President in November, no surprise for a poll conducted over a period of days that was witness to the collapse of Lehman Brothers - the largest bankruptcy in the history of the country - followed by the largest one-day stock market plunge in seven years. Barack Obama rates slightly higher than John McCain in voter confidence in handling the economy.

THE CONDITION OF THE ECONOMY

22% of Americans say the condition of the economy is at least somewhat good, up four points from August and six points from the all-time low reached last May. But nearly eight in 10 say the economy is at least fairly bad, including four in 10 who say it is very bad.

	CONDITION OF THE ECONOMY			
	Now	8/2008	5/2008	9/2007
Good	22%	18%	16%	50%
Fairly bad	39	41	40	29
Very bad	39	41	43	18

61% of Americans say the economy is getting worse, while only 6% say the economy is getting better. 32% do not see a change in either direction.

IS THE ECONOMY...?

	Now	7/2008
Getting better	6%	5%
Getting worse	61	64
No change	32	31

THE ECONOMY AND THE PRESIDENTIAL CAMPAIGN

When choosing from a list of issues facing the country today, nearly one out of every two registered voters picks the economy and jobs as

the issue that will be most important to them in deciding who they would like to see elected president this year, far ahead of terrorism and national security, gas prices and energy, health care, and the war in Iraq. The number of Americans who pick the economy has risen eight points from August, while the number of Americans who pick the war in Iraq has declined seven points, from 15% in August to 8% now.

WHICH ISSUE IS MOST IMPORTANT IN VOTING FOR PRESIDENT?

(registered voters)

	Now	8/2008
The economy and jobs	48%	40%
Terrorism and national security	14	9
Gas prices and energy	10	15
Health care	10	9
The war in Iraq	8	15

Slightly more voters have confidence in Barack Obama's ability to handle the economy than have confidence in John McCain. Most are at least somewhat confident in both candidates, however. But less than one in four Americans are very confident in either.

CONFIDENCE IN HANDLING THE ECONOMY

(registered voters)

	Obama	McCain
Very confident	23%	18%
Somewhat confident	37	35
Not too/at all confident	39	46

AMERICANS AND THEIR PERSONAL FINANCES

When comparing their family's financial situation now to four years ago, 33% say they are worse off now than four years ago, while 29% say they are better off. 36% say their family's financial situation hasn't changed.

FAMILY'S FINANCIAL SITUATION COMPARED TO FOUR YEARS AGO

Worse now	33%
Better now	29
Same	36

37% of Americans are making enough to save or buy extras, but 44% are making just enough to get by, and 17% say they are not making enough to pay their bills and meet their other financial obligations.

IS YOUR INCOME...?

	Now	6/2008
Enough to buy extras	37%	33%
Just enough to pay bills	44	47
Not enough to pay bills	17	18

The unemployment rate has risen steadily over the past year and a half, and in August it rose above 6% for the first time in five years. 29% of Americans say that someone in their household has been out of work and looking for a job at some point within the last twelve months. This percentage has been generally consistent over the past twenty-five years during periods of recession and economic hard times.

HOUSEHOLD UNEMPLOYMENT IN THE PAST YEAR

	Now	8/2002	7/1992	3/1982
Yes	29%	29%	29%	29%
No	71	71	70	71

One in five say they are very concerned that someone in their household will be out of work in the next twelve months, and another one in four are somewhat concerned, but more than half are not concerned at all.

CONCERN ABOUT LOSING YOUR JOB IN THE NEXT YEAR

Very	21%
Somewhat	23
Not at all	56

This poll was conducted among a random sample of 1133 adults nationwide, including 1004 registered voters, interviewed by telephone September 12-16, 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 registered voters could be plus or minus three percentage points. The error for subgroups is higher.