

CBS NEWS POLL

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EXECUTIVE BONUSES, THE FINANCIAL BAILOUT, AND THE ECONOMY January 14-17, 2010

As the financial industry prepares to distribute another wave of employee bonuses, Americans are not happy. Most are bothered by the bonuses - more than a third are angry - and most think the bonuses are an economic problem for the country.

Three in four now see the initial bailout of the financial industry as having helped only a few big investors and people on Wall Street, and nearly half of all Americans think that President Obama has done too much for banks and financial companies during his first year in office.

THE OUTRAGE OVER BONUSES

Americans are not happy about the bonuses being paid by the financial industry to its employees. Though many companies have repaid some if not all of the bailout money they received from the government, seven in 10 Americans say they are bothered by the bonuses, including more than a third that says they are angry. Of those who say they are following the issue very closely, more than half are angry.

DO BONUSES AT BANKS WHO HAVE PAID THEIR BAILOUT MONEY BACK MAKE YOU...?

Angry	37%
Bothered	33
Not bothered	28

Americans making more than \$100,000 are considerably less concerned about these bonuses. Just 22% of those making over \$100,000 are angry, compared to 40% of those making less. Those who are having the most trouble making ends meet are also the angriest.

Three in four Americans also see these bonuses as an economic problem, including 45% who see it as a major problem. Just 18% don't see the bonuses as a problem at all. Americans making more than \$100,000 a year are less likely to see the bonuses as a problem than those with lower earnings.

ARE BONUSES AT BANKS AND FINANCIAL COMPANIES...?

A major economic problem	45%
A minor economic problem	33
Not a problem	18

ASSESSING THE BAILOUT

Looking back, 72% of Americans think the bailout of the financial industry has only helped a few big investors and people who work on Wall Street; less than one in five thinks it has helped the rest of America as well. Most Americans think this is true regardless of party affiliation or income level.

WHO HAS BENEFITED FROM THE BAILOUT?

Just big Wall Street investors	72%
People throughout the country as well	19

Nearly half of all Americans think President Obama has done too much for banks and financial institutions, while just a third think he has done the right amount, and 9% think he has done too little.

OBAMA'S HANDLING OF BANKS AND FINANCIAL INSTITUTIONS

Done too much for them	49%
Done too little for them	9
About right	34

THE DIRECTION OF THE ECONOMY AND MAKING ENDS MEET

While the debates over executive bonuses and the efficacy of the financial bailout continue, assessment of the direction of the economy has worsened. Now just 24% of Americans think the economy is getting better - down from 31% just last week - while the percentage who thinks it is getting worse has risen nine points to 28%. 48% think the economy is staying the same.

THE DIRECTION OF THE ECONOMY

	Now	Last week
Getting better	24%	31%
Getting worse	28	19
Staying the same	48	49

And few Americans - about one in five - say they earn enough these days to be able to save money or buy extras. Most are just making enough to pay their bills and meet other financial obligations, while one in four says they do not earn enough to make ends meet. The percentage who says they earn enough to save money has dropped slightly since the beginning of the year, while the percentage not earning enough to make ends meet has risen.

DO FAMILY FINANCES MEET NEEDS?

	Now	7/2009	1/2009
Can save and buy extras	22%	25%	29%
Just enough	53	45	53
Not enough	25	28	17

This poll was conducted among a random sample of 1090 adults nationwide, interviewed by telephone January 14-17, 2010. Phone numbers were dialed from random digit dial samples of both standard land-line 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.

CBS News Poll
Executive Bonuses, the Financial Bailout and the Economy
January 14-17, 2010

q1-13 SEPARATE RELEASE

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

	** TOTAL RESPONDENTS **				
	*** Party ID ***				
	Total	Rep	Dem	Ind	Jan10a
	%	%	%	%	%
Better	24	12	36	20	31
Worse	28	41	17	29	19
Same	48	47	46	51	49
DK/NA	0	0	1	0	1

q15-32 SEPARATE RELEASE

q33 In his first year in office, do you think Barack Obama has done too much for the nation's banks and financial institutions, too little, or has he done the right amount for the nation's banks and financial institutions?

Too much	49	58	42	49
Too little	9	13	7	9
Right amount	34	19	44	35
DK/NA	8	10	7	7

q34-55 SEPARATE RELEASE

q56 How closely have you been following news about bonuses that some financial companies on Wall Street will be paying their executives this year -- very closely, somewhat closely, not too closely or not at all?

Very closely	27	27	29	24
Somewhat closely	34	33	37	33
Not too closely	19	28	15	17
Not at all	17	12	18	19
DK/NA	3	0	1	7

q57 Many large banks and financial companies that received bailout money from the government have paid the money back. Which best describes your feelings about these companies now paying their employees bonuses - are you angry, bothered but not angry, or are you not bothered by this?

Angry	37	36	39	35
Bothered	33	32	37	31
Not bothered	28	31	21	31
DK/NA	2	1	3	3

q58 Do you think banks and financial companies paying bonuses to some of their employees is a major economic problem, a minor economic problem, or is it not a problem?

Major economic problem	45	38	54	40
Minor economic problem	33	41	28	30
Not a problem	18	19	14	20
DK/NA	4	2	4	10

q59 Who do you think has benefited from the money spent by the government to bail out banks and financial institutions -- mostly just a few big investors and people who work on Wall Street, or homeowners and people throughout the country as well?

	** TOTAL RESPONDENTS **			
	*** Party ID ***			
	Total	Rep	Dem	Ind
	%	%	%	%
Just Wall Street	72	73	75	70
People throughout country	19	19	21	18
Neither (Vol.)	1	2	1	2
DK/NA	8	6	3	10

q60 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?

	Jul09a				
	%				
Can save and buy extras	22	25	18	23	25
Just enough to pay bills	53	54	54	51	45
Not enough to pay bills	25	21	27	25	28
DK/NA	0	0	1	1	2

	<u>UNWEIGHTED</u>	<u>WEIGHTED</u>
Total Respondents	1,090	
Total Republicans	311	302 (28%)
Total Democrats	361	389 (36%)
Total Independents	418	399 (33%)