

FORTUNE

Home Fortune 500 Technology Investing Management Rankings

Recession near, or already here

Most of the 1,000 Americans surveyed by Fortune Magazine have a dim economic outlook.

Q1. How important is the following issue to you?

A) The nation's economy

1. Extremely Important	46%
2. Very Important	41%
3. Somewhat Important	12%
4. Not Too Important	1%
5. Not At All Important	1%
6. No Answer/ Don't Know	*

How important is the following issue to you?

B) The situation in Iraq

1. Extremely Important	42%
2. Very Important	42%
3. Somewhat Important	12%
4. Not Too Important	2%
5. Not At All Important	2%
6. No Answer/ Don't Know	1%

How important is the following issue to you?

C) Immigration

1. Extremely Important	27%
2. Very Important	33%
3. Somewhat Important	26%
4. Not Too Important	10%
5. Not At All Important	4%
6. No Answer/ Don't Know	1%

How important is the following issue to you?

D) Global warming

1. Extremely Important	20%
2. Very Important	28%
3. Somewhat Important	27%
4. Not Too Important	11%
5. Not At All Important	12%
6. No Answer/ Don't Know	2%

How important is the following issue to you?

E) Abortion

1. Extremely Important	20%
2. Very Important	25%
3. Somewhat Important	25%
4. Not Too Important	12%
5. Not At All Important	14%
6. No Answer/ Don't Know	3%

*How important is the following issue to you?**F) Terrorism*

1. Extremely Important	41%
2. Very Important	37%
3. Somewhat Important	15%
4. Not Too Important	4%
5. Not At All Important	2%
6. No Answer/ Don't Know	*

*How important is the following issue to you?**G) Healthcare*

1. Extremely Important	44%
2. Very Important	37%
3. Somewhat Important	14%
4. Not Too Important	3%
5. Not At All Important	2%
6. No Answer/ Don't Know	*

*How important is the following issue to you?**H) Education*

1. Extremely Important	39%
2. Very Important	41%
3. Somewhat Important	15%
4. Not Too Important	3%
5. Not At All Important	2%
6. No Answer/ Don't Know	1%

*How important is the following issue to you?**I) U.S. trade with foreign nations*

1. Extremely Important	18%
2. Very Important	34%
3. Somewhat Important	35%
4. Not Too Important	7%
5. Not At All Important	4%
6. No Answer/ Don't Know	2%

*How important is the following issue to you?**J) Taxes*

1. Extremely Important	32%
2. Very Important	39%
3. Somewhat Important	21%
4. Not Too Important	5%
5. Not At All Important	2%
6. No Answer/ Don't Know	

1% **Sr**

How important is the following issue to you?

K) Social Security

1. Extremely Important	35%
2. Very Important	36%
3. Somewhat Important	23%
4. Not Too Important	4%
5. Not At All Important	2%
6. No Answer/ Don't Know	*

Q2. Turning to the economy, in general, how would you rate economic conditions in the country today?

1. Excellent	3%
2. Good	23%
3. Only Fair	44%
4. Poor	29%
5. No Answer/ Don't Know	1%

Q3. Right now, do you think that economic conditions in the country as a whole are getting better, getting worse, or staying about the same?

1. Better	3%
2. Worse	65%
3. Same	31%
4. No Answer/ Don't Know	*

Q4. Which of the following best describes the country's economic condition right now?

1. In an economic recession right now	19%
2. Heading into a recession in the next 12 months	57%
3. Not in a recession and not heading into one	19%
4. No Answer/ Don't Know	5%

Q4a. Many economists, but not all, believe the U.S. economy is slowing down. Here are some reasons that some say are responsible for the slower economy. Tell me which in your view is the most important reason for the slowdown?

1. U.S. companies sending jobs to countries where labor is cheaper	28%
2. Higher prices at the gas pump and for other energy	28%
3. The slowdown in the housing market and problems people are having in paying their mortgages	24%
4. The economic competition that the U.S. is facing from foreign countries	8%
5. Just the usual business cycle, where the economy naturally goes up and down	7%
6. Other	3%
7. Economy not slowing down	*
8. No Answer/ Don't Know	2%

Q4a2. Which one is second most important?

1. Higher prices at the gas pump and for other energy	28%
2. The slowdown in the housing market and problems people are having in paying their mortgages	23%
3. U.S. companies sending jobs to countries where labor is cheaper	21%
4. The economic competition that the U.S. is facing from foreign countries	14%
5. Just the usual business cycle, where the economy naturally goes up and down	10%
6. Other	2%
7. No Answer/ Don't Know	3%

Q5. *Just thinking about your own personal economic situation, do you feel that over the past 12 months things have gotten better, worse, or stayed about the same?*

- | | |
|--------------------------|------------|
| 1. Better | 15% |
| 2. Worse | 38% |
| 3. Same | 47% |
| 4. No Answer/ Don't Know | * |

Q6. *Would you say that you have been able to keep up with your credit card payments and not fall behind?*

- | | |
|-----------------------------|------------|
| 1. Have been able to | 71% |
| 2. Have not been able to | 15% |
| 3. No Answer/ Don't Know | 14% |

Q6a. *Would you say that you have been able to keep up with your other payments, such as mortgage, rent or loans?*

- | | |
|-----------------------------|------------|
| 1. Have Been Able To | 87% |
| 2. Have Not Been Able To | 9% |
| 3. No Answer/ Don't Know | 4% |

Q7. *In the past 12 months, have you been spending about as much as you did before on most things, spending more, or cutting back your spending compared to 12 months ago?*

- | | |
|-------------------------------|------------|
| 1. Spending as much as before | 24% |
| 2. Spending more | 28% |
| 3. Cutting back | 48% |
| 4. No Answer/ Don't Know | * |

Q8. *Are you currently employed full-time outside the home, part-time, unemployed but looking for work, not employed outside the home and not looking for work, a full-time student, or retired?*

- | | |
|------------------------------------|------------|
| 1. Employed full-time | 52% |
| 2. Employed part-time | 10% |
| 3. Unemployed but looking for work | 6% |
| 4. Not employed and not looking | 6% |
| 5. Full-time student | 4% |
| 6. Retired | 21% |
| 7. No Answer/ Don't Know | 1% |

Q9. *In the next 12 months or so, are you very worried about losing your job, somewhat worried, or not worried at all?*

Base: Employed (563)

- | | |
|--------------------------|------------|
| 1. Very Worried | 8% |
| 2. Somewhat Worried | 18% |
| 3. Not Worried | 73% |
| 4. No Answer/ Don't Know | 1% |

Q10. *Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.*

A) *Tax cuts just for low and middle income people*

- | | |
|--------------------------|------------|
| 1. Favor | 76% |
| 2. Oppose | 21% |
| 3. No Answer/ Don't Know | |

2%

Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.

B) Tax cuts for business

- | | |
|--------------------------|------------|
| 1. Favor | 51% |
| 2. Oppose | 44% |
| 3. No Answer/ Don't Know | 6% |

Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.

C) Expanding unemployment benefits and providing additional weeks of benefits

- | | |
|--------------------------|------------|
| 1. Favor | 55% |
| 2. Oppose | 41% |
| 3. No Answer/ Don't Know | 4% |

Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.

D) Helping people who can't afford their mortgages by suspending foreclosures on houses until the economy gets better

- | | |
|--------------------------|------------|
| 1. Favor | 55% |
| 2. Oppose | 39% |
| 3. No Answer/ Don't Know | 6% |

Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.

E) Limiting rate increases on adjustable rate mortgages to keep them more affordable

- | | |
|--------------------------|------------|
| 1. Favor | 75% |
| 2. Oppose | 21% |
| 3. No Answer/ Don't Know | 3% |

Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.

F) Increasing government spending on things like public-works projects to help create jobs

- | | |
|--------------------------|------------|
| 1. Favor | 67% |
| 2. Oppose | 31% |
| 3. No Answer/ Don't Know | 3% |

Here are some proposals to help the economy. For each one, please tell me whether you favor or oppose it.

G) Extend the Bush tax cuts of 2001 and 2003

- | | |
|--------------------------|------------|
| 1. Favor | 53% |
| 2. Oppose | 37% |
| 3. No Answer/ Don't Know | 10% |

Q10a. Regardless of which political party you support, which party would do a better job of keeping the economy healthy?

- | | |
|--------------------------|------------|
| 1. Democrats | 45% |
| 2. Republicans | 35% |
| 3. Neither | 9% |
| 4. Both/Same | 2% |
| 5. No Answer/ Don't Know | 8% |

Q11. On another topic, compared to most other issues in the news, how closely do you follow news about United

States trade with foreign countries?

1. Very closely	19%
2. Somewhat closely	48%
3. Not very closely	23%
4. Not at all	10%
5. No Answer/ Don't Know	*

Q12. Overall, who do you believe benefits more from international trade - the United States or countries that trade with the United States ?

1. United States	23%
2. Other countries that trade with the United States	68%
3. Both benefit equally	4%
4. No Answer/ Don't Know	5%

*Q13. As you may know, international trade has increased a great deal in recent years. Do you think that the growth in international trade has made things better or made things worse for...?**1) For the United States as a whole*

1. Made things better	28%
2. Made things worse	63%
3. Depends/neither	4%
4. No Answer/ Don't Know	5%

*As you may know, international trade has increased a great deal in recent years. Do you think that the growth in international trade has made things better or made things worse for...?**2) For you personally*

1. Made things better	34%
2. Made things worse	38%
3. Depends/neither	19%
4. No Answer/ Don't Know	8%

*As you may know, international trade has increased a great deal in recent years. Do you think that the growth in international trade has made things better or made things worse for...?**3) For American workers*

1. Made things better	15%
2. Made things worse	78%
3. Depends/neither	3%
4. No Answer/ Don't Know	4%

*As you may know, international trade has increased a great deal in recent years. Do you think that the growth in international trade has made things better or made things worse for...?**4) For American business*

1. Made things better	37%
2. Made things worse	55%
3. Depends/neither	3%
4. No Answer/ Don't Know	5%

*As you may know, international trade has increased a great deal in recent years. Do you think that the growth in international trade has made things better or made things worse for...?**5) For consumers in the U.S.*

- 1. Made things better**

	48%
2. Made things worse	44%
3. Depends/neither	4%
4. No Answer/ Don't Know	4%

Q14. Which of the following two statements comes closest to your own position?

1. International trade is good for the U.S. because it leads to lower prices for consumers	30%
2. International trade is bad for the U.S. because it results in the loss of jobs and lower wages	63%
3. Both equally/neither	6%
4. No Answer/ Don't Know	2%

Q15. How good a job has the U.S. government done to help workers who have lost their jobs because of cheap foreign wages and increased competition? Would you say the government has done enough, too much, or not enough to help these workers?

1. Enough	15%
2. Too Much	3%
3. Not Enough	79%
4. No Answer/ Don't Know	4%

Q16. Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

1) Give these workers longer-term unemployment benefits than they now get

1. Favor Strongly	32%
2. Favor Somewhat	31%
3. Oppose Somewhat	21%
4. Oppose Strongly	13%
5. No Answer/ Don't Know	3%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

2) Provide special training programs for them to find new kinds of work

1. Favor Strongly	63%
2. Favor Somewhat	27%
3. Oppose Somewhat	5%
4. Oppose Strongly	4%
5. No Answer/ Don't Know	1%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

3) Allow imports only from countries that ban child labor

1. Favor Strongly	67%
2. Favor Somewhat	15%
3. Oppose Somewhat	6%
4. Oppose Strongly	10%
5. No Answer/ Don't Know	2%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

4) Allow imports only from countries that meet certain clean air and water standards

1. Favor Strongly	46%
2. Favor Somewhat	32%
3. Oppose Somewhat	12%
4. Oppose Strongly	7%
5. No Answer/ Don't Know	3%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

5) Provide tax incentives for companies to relocate to areas where workers have lost their jobs because of foreign imports

1. Favor Strongly	51%
2. Favor Somewhat	33%
3. Oppose Somewhat	8%
4. Oppose Strongly	6%
5. No Answer/ Don't Know	2%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

6) Allow imports only from countries that allow unions to organize their workers

1. Favor Strongly	23%
2. Favor Somewhat	28%
3. Oppose Somewhat	23%
4. Oppose Strongly	22%
5. No Answer/ Don't Know	5%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

7) Provide government subsidies to companies facing low-priced foreign competition so that they could compete

1. Favor Strongly	24%
2. Favor Somewhat	35%
3. Oppose Somewhat	21%
4. Oppose Strongly	16%
5. No Answer/ Don't Know	4%

Here are some measures that have been proposed to help workers who have lost their jobs to foreign competition and outsourcing of jobs overseas. For each one, please tell me whether you strongly favor this measure, favor it somewhat, oppose it somewhat or oppose it strongly?

8) Place high tariffs on goods coming from countries that produce low-priced goods so that American companies can compete with them

1. Favor Strongly	29%
2. Favor Somewhat	32%
3. Oppose Somewhat	19%
4. Oppose Strongly	15%
5. No Answer/ Don't Know	5%

Q17. If the prices of many of the products you buy would go up as a result of some of these measures, would you be willing or not willing to pay higher prices to keep down foreign competition?

1. Willing

	64%
2. Not Willing	30%
3. Depends	5%
4. No Answer/ Don't Know	2%

Q18. How concerned are you that you could lose your job or not get a job you want because of outsourcing to a foreign country or because of foreign competition?

Base: Employed (400)

1. Extremely Concerned	13%
2. Very Concerned	9%
3. Somewhat Concerned	15%
4. Not Very Concerned	18%
5. Not At All Concerned	44%
6. No Answer/ Don't Know	*

Q20. The United States currently buys from foreign countries more than it sells to those countries. How concerned are you about each of the following?

A) Investors in foreign countries now control or have an economic stake in many U.S. companies

1. Extremely Concerned	32%
2. Very Concerned	26%
3. Somewhat Concerned	27%
4. Not Very Concerned	8%
5. Not At All Concerned	6%
6. No Answer/ Don't Know	1%

The United States currently buys from foreign countries more than it sells to those countries. How concerned are you about each of the following?

B) The U.S. has often not been able to check the safety of products coming in from other countries

1. Extremely Concerned	45%
2. Very Concerned	32%
3. Somewhat Concerned	19%
4. Not Very Concerned	2%
5. Not At All Concerned	1%
6. No Answer/ Don't Know	1%

The United States currently buys from foreign countries more than it sells to those countries. How concerned are you about each of the following?

C) The U.S. is losing manufacturing and other jobs to less expensive foreign competitors

1. Extremely Concerned	36%
2. Very Concerned	30%
3. Somewhat Concerned	25%
4. Not Very Concerned	6%
5. Not At All Concerned	2%
6. No Answer/ Don't Know	1%

The United States currently buys from foreign countries more than it sells to those countries. How concerned are you about each of the following?

D) U.S. workers are losing jobs that are outsourced to lower-paid workers in other countries

1. Extremely Concerned	37%
2. Very Concerned	31%
3. Somewhat Concerned	24%
4. Not Very Concerned	5%
5. Not At All Concerned	2%
6. No Answer/ Don't Know	

*

The United States currently buys from foreign countries more than it sells to those countries. How concerned are you about each of the following?

E) The U.S. is becoming increasingly dependent on foreign countries that may be hostile to the U.S.

1. Extremely Concerned	45%
2. Very Concerned	33%
3. Somewhat Concerned	15%
4. Not Very Concerned	4%
5. Not At All Concerned	2%
6. No Answer/ Don't Know	1%

Q21. Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

1) Japan

1. More Likely	27%
2. Less Likely	25%
3. Doesn't Matter	47%
4. Depends	1%
5. No Answer/ Not Sure	*

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

2) South Korea

1. More Likely	14%
2. Less Likely	39%
3. Doesn't Matter	46%
4. Depends	1%
5. No Answer/ Not Sure	1%

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

3) Western Europe

1. More Likely	26%
2. Less Likely	17%
3. Doesn't Matter	55%
4. Depends	1%
5. No Answer/ Not Sure	1%

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

4) Eastern Europe

1. More Likely	18%
2. Less Likely	23%
3. Doesn't Matter	57%
4. Depends	1%
5. No Answer/ Not Sure	1%

Here are some places which export many products to the U.S. for each one, please tell me whether you are

more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

5) Africa

1. More Likely	17%
2. Less Likely	28%
3. Doesn't Matter	51%
4. Depends	2%
5. No Answer/ Not Sure	2%

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

6) India

1. More Likely	11%
2. Less Likely	35%
3. Doesn't Matter	52%
4. Depends	1%
5. No Answer/ Not Sure	1%

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

7) China

1. More Likely	11%
2. Less Likely	57%
3. Doesn't Matter	30%
4. Depends	1%
5. No Answer/ Not Sure	1%

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

8) Mexico

1. More Likely	15%
2. Less Likely	36%
3. Doesn't Matter	48%
4. Depends	1%
5. No Answer/ Not Sure	*

Here are some places which export many products to the U.S. for each one, please tell me whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't it matter to you in your purchase decision?

9) Canada

1. More Likely	37%
2. Less Likely	9%
3. Doesn't Matter	53%
4. Depends	1%
5. No Answer/ Not Sure	*

Q22. In recent years, the United States has created so-called free trade zones, such as NAFTA, the North American Free Trade Agreement with Canada and Mexico, which eliminated or is phasing out most tariffs on goods coming from countries involved in the agreement. Overall, do you think that these trade agreements generally help the U.S. economy, hurt it, or don't have much impact overall?

1. Help	24%
2. Hurt	41%
3. Not Much Impact Overall	27%
4. No Answer/ Don't Know	9%

Q23. Does economic development in foreign countries make the United States more secure, less secure, or doesn't have much impact on our security?

1. More Secure	31%
2. Less Secure	37%
3. Not Much Impact	25%
4. No Answer/ Don't Know	6%

Q24. Regardless of how you might vote, which party, the Democrats or the Republicans, comes closest to your position on foreign trade issues?

1. Democrats	44%
2. Republicans	35%
3. Both	1%
4. Neither	7%
5. No Answer/ Don't Know	12%

Q25. If you were voting for president, as things stand now, would you be more likely to vote for the Democratic nominee for president or the Republican nominee?

1. Democratic Nominee	50%
2. Republican Nominee	36%
3. Other Party	2%
4. No Answer/Undecided/Don't Know	13%

A. Gender

1. Male	48%
2. Female	52%

F1. What is your age?

1. 18-24	8%
2. 25-29	9%
3. 30-34	10%
4. 35-39	10%
5. 40-44	8%
6. 45-54	22%
7. 55-64	15%
8. 65 Or Older	18%
9. No Answer/ Don't Know	1%

F2. What is the highest grade of schooling that you've completed?

1. 8th Grade Or Less	1%
2. Some High School	6%
3. High School Graduate	24%
4. Some College	26%
5. College Graduate	27%
6. Postgraduate Study/Law Or Medical School	15%
7. No Answer/ Don't Know	*

F3. Are you of Hispanic origin or descent?

1. Yes	9%
2. No	90%
3. No Answer/ Don't Know	1%

F4. What is your race?

1. White	75%
2. Black	11%
3. Asian	2%
4. Hispanic	5%
5. Other	6%
6. No Answer/ Don't Know	1%

F5. Generally speaking, do you usually think of yourself as a Republican, a Democrat, an independent or something else?

1. A Republican	33%
2. A Democrat	36%
3. An Independent	21%
4. Something Else	6%
5. No Answer/ Don't Know	4%

*F6. Do you lean more toward the Republican party or more toward the Democratic party?
Base: Independents (209)*

1. Lean Republican	32%
2. Lean Democrat	40%
3. Don't lean to either party	24%
4. No Answer/ Don't Know	5%

F7. Do you consider yourself a liberal, conservative, or somewhere in the middle?

1. Liberal	15%
2. Conservative	26%
3. Middle	56%
4. No Answer/ Don't Know	2%

F8. Finally, just for classification purposes, was your total family income before taxes last year...?

1. Less Than \$20,000	11%
2. \$20,000 To Just Under \$35,000	15%
3. \$35,000 To Just Under \$50,000	14%
4. \$50,000 To Just Under \$75,000	18%
5. \$75,000 To Just Under \$100,000	15%
6. \$100,000 To Just Under \$150,000	11%
7. \$150,000 Or More	8%
8. No Answer/ Don't Know	8%

Methodology

This Fortune Magazine poll was conducted by telephone January 14 - January 16, 2008 among a random sample of 1,000 adults throughout America. The margin of error for the entire sample is approximately +/- 3 percentage points. The margin of error is higher for subgroups, for example, the margin of error for Democratic voters and Republican voters is approximately +/- 4 percentage points. Surveys are subject to other error sources as well, including sampling coverage error, recording error, and respondent error.

Abt SRBI public affairs designed the survey and conducted all interviewing

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