

ECONOMIC PANORAMA

Economic Confidence Remains Below the 20% Mark in Britain

David Cameron is more trusted to handle the economy than Nick Clegg, George Osborne and Alan Johnson.

[LONDON – 29 November 2010] – Many people in Britain remain disappointed with the state of the country's economy, but Londoners are clearly more confident about a recovery than respondents in other areas, a new Angus Reid Public Opinion poll has found.

In the online survey of a representative sample of 2,011 British adults, 83 per cent of respondents (-3 since October) describe the economic conditions in the UK as poor or very poor, while 14 per cent (+3) say they are good or very good.

As has been the case for the past three months, three-in-five respondents (59%) rate their personal finances as poor. While 14 per cent of Britons expect the UK economy to improve over the next six months, 35 per cent predict a decline. Respondents in London (21%) are more likely to predict a recovery than their counterparts in the rest of England, Wales and Scotland.

Half of respondents (50%, -5) think the recession will not be over until after 2011, while 18 per cent predict the end of the downturn in 2011.

Concerns, Inflation and Debt

Unemployment remains the top concern among Britons (41% have worried frequently or occasionally about someone in their household losing their job), followed by the value of investments (32%), the value

KEY FINDINGS

- **14% (+3) think the UK economy is in good shape; 83% (-3) say it is in poor shape**
- **35% (-6) expect the country's financial situation to decline in the next six months; 14% (+3) think it will get better**
- **43% trust Prime Minister Cameron to do the right thing to help the economy**

Full topline results are at the end of this release.

From November 23 to November 24, 2010, Angus Reid Public Opinion conducted an online survey among 2,011 randomly selected British adults who are Springboard UK panelists. The margin of error—which measures sampling variability—is +/- 2.2%. The results have been statistically weighted according to the most current education, age, gender and region data to ensure samples representative of the entire adult population of Great Britain. Discrepancies in or between totals are due to rounding.

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of savings (31%), being able to pay the mortgage or rent (30%), and employers facing serious financial problems (24%). Since October, the fluctuations on each one of these topics is negligible.

Many Britons are concerned about inflation, with more than four-in-five respondents expecting the price of petrol (92%) and groceries (88%) to increase in the next six months. Many respondents also think that a new car (57%) and a new TV (47%) will cost more in the next six months. The value of property (27%) is not a big worry at this time.

If respondents were given an additional £1,000, a large amount of money would be allocated to paying back debts (£248) and saving in a bank account (£207). Covering day to day expenses is next on the list with £157, followed by spending on personal items with £128, investing in an ISA with £122, setting aside funds for a big purchase with £109, and buying shares in a particular company with £29.

The UK Economy Compared to Others

At least a third of respondents believe Britain's economy is in worse shape than the economies of China (57%), Japan (43%), Germany (42%), Australia (40%) and Canada (37%). Fewer respondents think the UK economy is in worse shape than that of France (23%) and the United States (22%).

Political Leaders

Prime Minister David Cameron is trusted by 43 per cent of respondents to do the right thing to help the economy, ahead of four other politicians, including Deputy Prime Minister Nick Clegg (35%), Chancellor George Osborne (34%), and Shadow Chancellor Alan Johnson (25%). Mervyn King, Governor of the Bank of England, is trusted by 46 per cent of Britons.

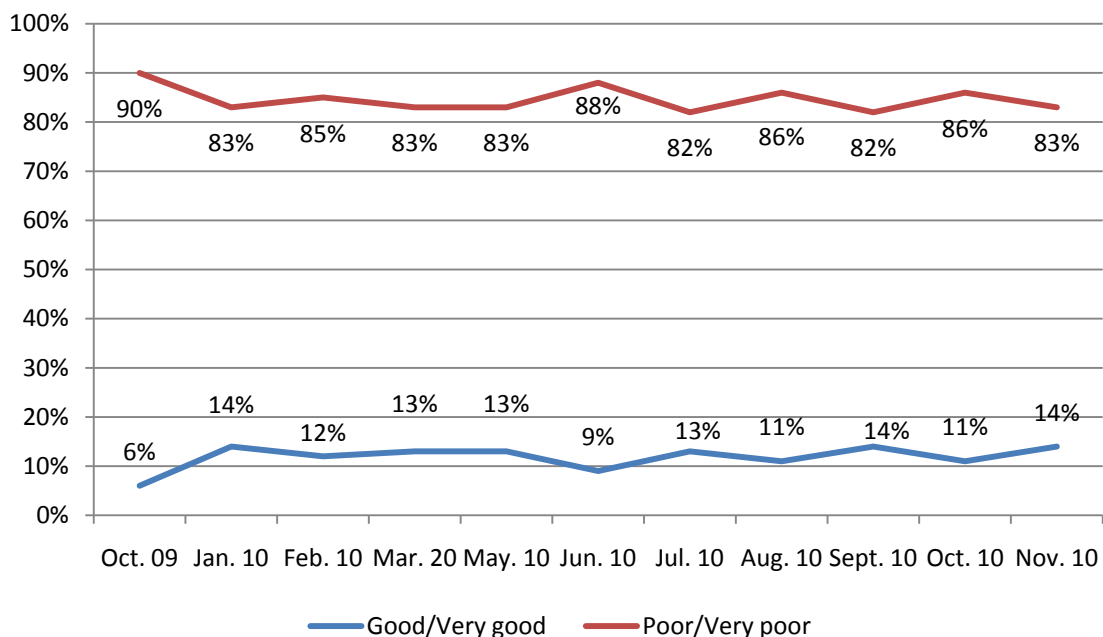
The Conservatives remain ahead of Labour when respondents are asked which party is best suited to rein in the national debt (54% to 19%), control inflation (45% to 25%), and end the recession (42% to 25%). Labour has a double-digit lead as the preferred party to create jobs (41% to 30%).

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How would you rate the economic conditions in the UK today? – *Total Britain*



Economic Panorama

How would you rate the economic conditions in the UK today?

	Region					
	Total	London	Rest of South	Midlands and Wales	North	Scotland
Very good	1%	3%	0%	2%	2%	2%
Good	12%	18%	10%	12%	11%	14%
Poor	58%	57%	60%	60%	54%	53%
Very poor	26%	19%	26%	23%	30%	27%
Not sure	3%	3%	3%	3%	3%	4%
Good – net	14%	21%	11%	14%	13%	16%
Poor – net	83%	77%	86%	83%	84%	80%

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Economic Panorama

How would you rate your own personal finances today?

	Region					
	Total	London	South of England	Midlands and Wales	North	Scotland
Very good	2%	4%	2%	3%	2%	3%
Good	36%	32%	35%	37%	36%	44%
Poor	42%	46%	43%	39%	44%	33%
Very poor	16%	13%	17%	17%	17%	17%
Not sure	3%	4%	3%	4%	1%	4%
Good – net	38%	36%	36%	40%	38%	46%
Poor – net	59%	60%	60%	56%	61%	50%

Economic Panorama

Over the next six months, do you think the UK economy will improve, remain the same, or decline?

	Region					
	Total	London	South of England	Midlands and Wales	North	Scotland
Improve	14%	21%	14%	13%	11%	12%
Remain the same	47%	42%	49%	49%	47%	42%
Decline	35%	29%	33%	34%	38%	41%
Not sure	5%	7%	4%	4%	5%	5%

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Economic Panorama

In the past couple of months, how often have you worried about each of the following? – *Total Britain*

	The safety of your savings	The value of your investments	Your employer running into serious financial trouble	Being able to pay your mortgage or rent	You, or somebody in your household becoming unemployed
Never worried	46%	49%	59%	54%	39%
Worried once or twice	24%	19%	17%	16%	20%
Worried occasionally	17%	17%	14%	15%	18%
Worried frequently	14%	14%	10%	15%	23%
Not worried – net	69%	68%	76%	70%	59%
Worried – net	31%	32%	24%	30%	41%

Economic Panorama

Thinking about the next six months, do you expect the price of each of the following items to go up, stay about the same, or go down? – *Total Britain*

	Petrol	Property prices	A new car	A new TV	A week's worth of groceries
Prices will go up	92%	27%	57%	47%	88%
Prices will stay the same	4%	33%	29%	29%	8%
Prices will go down	2%	31%	7%	18%	2%
Not sure	3%	9%	8%	6%	2%

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Economic Panorama

If you were given £1,000 today, what would you do with it? – *Total Britain*

Buy shares in a particular company	£29
Invest in an ISA	£122
Pay back debts	£248
Save in a bank account	£207
Put towards a big purchase (like a car or home improvements)	£109
Spend on personal items (gifts, special treats, etc.)	£128
Cover day to day expenses (groceries, travel costs etc.)	£157

Economic Panorama

When do you think the UK economy will get out of recession?

	Region					
	Total	London	South of England	Midlands and Wales	North	Scotland
It is already out of recession	7%	8%	7%	9%	6%	9%
In the second half of 2010	3%	5%	3%	2%	3%	1%
In 2011	18%	20%	19%	19%	17%	18%
After 2011	50%	47%	51%	49%	53%	47%
Not sure	21%	20%	21%	21%	22%	24%

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Economic Panorama

The worldwide recession has affected countries differently. How would you say the UK economy is doing compared to each of the following countries? – *Total Britain*

	Canada	Japan	France	The United States	Australia	Germany	China
The UK's economy is doing better	6%	10%	14%	16%	6%	9%	7%
The UK's economy is doing about the same	24%	18%	39%	41%	24%	25%	9%
The UK's economy is doing worse	37%	43%	23%	22%	40%	42%	57%
Not sure	33%	29%	25%	21%	30%	24%	26%

Economic Panorama

How much do you trust each of the following people to do the right thing to help the economy? – Total Britain

	David Cameron, Prime Minister	Nick Clegg, Deputy Prime Minister	Mervyn King, Governor of the Bank of England	George Osborne, Chancellor of the Exchequer	Alan Johnson, Labour Shadow Chancellor
Completely trust	10%	4%	7%	6%	3%
Moderately trust	33%	31%	38%	29%	22%
Moderately distrust	17%	21%	19%	20%	23%
Completely distrust	30%	31%	16%	29%	28%
Not sure	10%	12%	20%	17%	23%
Trust – net	43%	35%	46%	34%	25%
Distrust – net	48%	52%	34%	49%	51%

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Economic Panorama

Please indicate which party you think is best able to deal with the following issues – Total Britain

	Rein in the national debt	End the recession	Create jobs	Control inflation
Conservative Party	54%	42%	30%	45%
Labour Party	19%	25%	41%	25%
Don't know	27%	32%	29%	31%

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Angus Reid Public Opinion is a practice of Vision Critical—a global research and technology company specializing in custom online panels, private communities, and innovative online methods. Vision Critical is a leader in the use of the Internet and rich media technology to collect high-quality, in-depth insights for a wide array of clients. Dr. Angus Reid and the Angus Reid Public Opinion team are pioneers in online research methodologies, and have been conducting online surveys since 1995

Vision Critical is now one of the largest market research enterprises in the world. In addition to its five offices in Canada—located in Vancouver, Calgary, Regina, Toronto, and Montreal—the firm also has offices in San Francisco, Chicago, New York, London, Paris and Sydney. Its team of specialists provides solutions across every type and sector of research, and currently serves over 200 international clients.

Angus Reid Public Opinion polls are conducted using the Angus Reid Forum (www.angusreidforum.com), Springboard America (www.springboardamerica.com) and Springboard UK (www.springboarduk.com) online panels, which are carefully recruited to ensure representation across all demographic and psychographic segments of these populations. Panel members pass through rigorous screening and a double opt-in process ensuring highly motivated and responsive members. These premier online survey platforms present respondents with highly visual, interactive, and engaging surveys, ensuring that panel members provide thoughtful and reliable responses. Each survey is actively sampled and weighted to model that characteristics of the universe required and employs the latest in quality control techniques to ensure data validity.

Since 2006, Angus Reid has covered eight provincial elections in Canada—more than any other pollster in the country—and the results have accurately predicted the outcome of each of these democratic processes.

Angus Reid, the only public opinion firm to exclusively use online methods to follow the views of the electorate during the 2008 federal campaign, offered the most accurate prediction of the results of Canada's 40th election. More information on our electoral record can be found at:
<http://www.angus-reid.com/services/record-of-accuracy/>

More information on the way Angus Reid conducts public opinion research can be found at
<http://www.angus-reid.com/about/>

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**For more information, please contact
our spokesperson listed in the footnote.**

Copies of this poll are available on our website:
<http://www.angus-reid.com>

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