

Nov. 16, 2001 — Study #463

◆◆◆◆ LOS ANGELES TIMES® POLL ALERT ◆◆◆◆

HOW THE POLL WAS CONDUCTED

The Times Poll contacted 1,995 Americans nationwide by telephone Nov. 10–13. Telephone numbers were chosen from a list of all exchanges in the nation. Random-digit dialing techniques were used so that listed and unlisted numbers could be contacted. The entire sample was weighted slightly to conform with census figures for sex, race, age, education and region. The margin of sampling error for the entire sample is plus or minus 3 percentage points. For certain subgroups the error margin may be somewhat higher. Poll results can also be affected by other factors such as question wording and the order in which questions are presented.

NOTES

All answer frequencies are given in percentages. Totals may exceed 100% in questions where more than one response was accepted. Totals may be less than 100% where some answer categories are not shown. “–” indicates less than 0.5%. The wording of some questions has been abridged.

SELECTED RESULTS FROM THE TIMES POLL NATIONAL SURVEY Nov. 10–13, 2001

(A full summary of results will be available at a later date through the Los Angeles Times Poll)

GUIDE TO COLUMN HEADINGS

ALL	All U.S. adults
<\$40K	Annual family income less than \$40,000
\$40K+	Annual family income \$40,000 or more
STK	Own stock
N/STK	Do not own stock
WHT	Whites
BLK	Blacks
LAT	Latinos

Do you think things in this country are generally going in the right direction or are they seriously off on the wrong track?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Right direction	65	60	71	71	58	68	36	70
Wrong track	22	25	19	19	25	20	43	18
Don't know	13	15	10	10	17	12	21	12

Do you think we are in an economic recession, or not?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
No recession	23	24	24	20	27	24	20	24
Recession	73	71	74	78	67	73	72	67
Mild	23	20	25	25	21	24	23	22
Moderate	33	29	37	37	27	34	24	30
Serious	17	22	12	16	18	15	26	15
Don't know	4	5	2	2	6	3	8	9

Six months from now, do you expect the nation's economy will be better than now, worse than now or about the same as now?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Better	38	38	39	42	34	38	34	41
Worse	16	19	13	13	19	17	15	14
About the same	42	41	44	41	43	41	47	45
Don't know	4	2	4	4	4	4	4	–

Would you describe the state of your own personal finances these days as secure or shaky?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Secure	75	65	84	81	69	78	53	79
Shaky	23	33	16	18	29	20	45	21
Don't know	2	2	–	1	2	2	2	–

Do you think you will have more money to spend next year than you did this year, or the same amount of money, or less money to spend?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
More money	29	32	30	31	28	26	41	45
Same amount	46	40	51	49	43	50	31	33
Less money	21	24	17	18	23	20	27	19
Don't know	4	4	2	2	6	4	1	3

Specifically, will the slowing economy cause you to reduce, postpone or cancel spending on any of the following purchases: a house, or a car, or major appliances, or a vacation, or dining out and entertainment, or something else? (ACCEPTED UP TO SIX REPLIES)

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
No change	56	48	63	58	53	59	44	49
Car	19	23	16	19	19	19	21	17
Vacation	19	20	18	17	21	19	18	15
Entertainment	17	20	14	17	18	18	14	18
House	16	20	13	14	17	14	19	20
Major appliances	12	16	10	10	15	12	12	9
Reduced spending overall (Vol.)	2	3	2	2	3	2	5	1
Other	1	1	1	1	1	-	4	-
Don't know	3	3	2	2	5	2	4	7

One year from now, do you expect to have more debt than you have now, less debt or about the same amount of debt as now?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
More debt	9	10	8	8	11	8	18	15
Less debt	46	44	50	46	45	43	51	51
About the same	44	45	41	45	43	48	30	34
Don't know	1	1	1	1	1	1	1	-

Do you own the place where you live or do you pay rent?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Own residence	68	58	75	80	53	75	52	50
Pay rent	28	38	20	18	39	22	47	42
Live rent-free (Vol.)	4	4	5	2	7	3	-	8
Don't know	-	-	-	-	1	-	1	-

(ASKED OF THOSE WHO OWN RESIDENCE)

Have you decided to sell your home, or not? (IF DECIDED TO SELL HOME) Did you decide to sell your home after the September 11th attack or did you decide to sell your home before then?

	ALL	<\$40K	\$40K+	STK	N/STK
Not selling home	95	95	96	96	94
Decided to sell before attack	4	4	4	3	4
Decided to sell after attack	1	1	-	-	2
Don't know	-	-	-	1	-

(ASKED OF OWNERS WHO HAVE NOT SOLD HOME)

Have you refinanced your home, or not?

	ALL	<\$40K	\$40K+	STK	N/STK
Refinanced	20	18	23	22	17
Not refinanced	72	79	66	70	75
Thinking about it/ In process (Vol.)	7	3	10	8	6
Don't know	1	-	1	-	2

(ASKED OF EVERYONE)

Since the September 11th attack, unemployment has risen. Do you think the September 11th attack on the nation will have a long-term negative effect on the country's economy or do you think it is only a temporary economic setback? (IF TEMPORARY) How long do you think it will take for the economy to rebound? Would you say it will take about six months to recover, or will it take a year, or will it take two years or will it take longer than that?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Long-term effect	23	29	19	23	24	23	31	15
Temporary (Net)	71	66	77	73	69	71	62	80
Six months	18	20	18	17	20	19	13	22
A year	33	26	39	36	30	34	25	32
Two years	14	12	15	16	11	14	7	18
Longer	6	8	5	4	8	5	17	8
Don't know	6	5	4	4	7	6	7	5

Have any of the following things happened to you, or to any member of your household, within the last 12 months: Has anyone been fired or laid off work, or lost part-time work, or was temporarily laid off, or had to accept a lower-paying position at work, or had work hours cut back, or had overtime work cut back, or have none of these things happened to you or to any member of your household? (IF MORE THAN ONE RESPONSE, RECORDED MOST SERIOUS)

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
None	74	70	76	76	72	78	61	64
Fired/Laid off	11	14	10	9	13	9	12	18
Lost part-time work	2	2	1	1	2	1	5	4
Temporarily laid off	3	3	3	2	3	3	4	3
Lower-paying position	2	3	1	2	2	2	1	5
Hours cut back	4	4	4	5	4	4	6	1
Overtime cut back	4	3	5	5	3	3	11	5
Don't know	-	1	-	-	1	-	-	-

(ASKED OF THOSE WHO HAD SOME LOSS OF JOB)

Was that a result of the September 11th attack or was it because of something else?

	ALL	<\$40K	\$40K+	STK	N/STK
Result of the attack	21	23	18	21	22
Something else	63	60	67	62	64
Combination of both (Vol.)	12	12	12	16	9
Don't know	4	5	3	1	5

SUMMARY TABLE:

COMBINED RESPONSES TO PREVIOUS TWO QUESTIONS

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Didn't lose work	74	70	76	75	73	78	61	64
Lost work:								
Because of 9/11	8	10	7	9	8	7	13	16
Not because of 9/11	16	17	16	15	17	14	26	16
Don't know	2	3	1	1	2	1	-	4

(ASKED OF EVERYONE)

Has the way the stock market reacted after the events of September 11th had a positive effect, or a negative effect, on your feelings about the economic stability of the United States, or hasn't it affected your feelings about the nation's economic stability one way or the other?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
No effect	50	54	47	43	59	52	44	39
Positive	14	12	18	16	13	12	24	21
Negative	30	26	33	39	19	30	24	33
Don't know	6	8	2	2	9	6	8	7

Do you own stock? That could be from buying stock privately through a broker, or online, or owning stock through a 401(k), or a IRA/Keogh account, or owning stock through mutual funds, or owning stock through some other way, or do you not own any stock at this time?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
Own stock	52	31	71	100	-	55	45	44
Do not own stock	45	66	29	-	98	43	52	53
Previously owned stock (Vol.)	1	1	-	-	2	1	2	-
Don't know	2	2	-	-	-	1	1	3

(ASKED OF THOSE WHO OWN STOCK)

Overall, has the value of your stocks, including stock mutual funds, increased this year, or decreased, or has the value of your stocks remained about the same?

	STK	<\$40K	\$40K+
Increased	10	13	9
About the same	22	26	20
Decreased	64	58	67
Don't know	4	3	4

(ASKED OF STOCK OWNERS WHO SAID VALUE DECREASED)

Generally speaking, does the fact that your stocks or stock mutual funds are doing worse make you feel more financially insecure, or does it not change the way you feel about your financial security?

	STK	<\$40K	\$40K+
Insecure	33	40	30
No difference	65	56	69
Don't know	2	4	1

Do you feel you have less money to spend because your stocks or stock mutual funds are doing worse, or not? (IF YES) Do you feel you have a lot less money to spend because your stocks are doing worse, or a fair amount less, or not too much less?

	STK	<\$40K	\$40K+
Don't feel have less	74	66	77
A lot/Fair amount less (Net)	19	24	16
A lot	4	4	4
Fair amount	15	20	12
Not too much less	5	10	4
Don't know	2	-	3

(ASKED OF EVERYONE)

Generally speaking, over the next twelve months, do you have a great deal of confidence that the stock market will do well, or some confidence, or very little, or no confidence at all that the stock market will do well?

	ALL	<\$40K	\$40K+	STK	N/STK	WHT	BLK	LAT
A great deal	17	14	20	19	15	15	23	21
Some	58	56	60	64	53	60	46	60
Very little	14	13	15	14	13	14	16	7
None	3	6	2	1	6	4	5	3
Don't know	8	11	3	2	13	7	10	9

Tables compiled by RAY ENSLOW