

With Election Season in Progress, Broad Majority of Americans Wants More Focus on Nation's Fiscal Outlook

Sep 30, 2015

The September 2015 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 48 (100 is Neutral)

NEW YORK — The Peter G. Peterson Foundation's September Fiscal Confidence Index, a monthly measure of public attitudes about the nation's long-term debt and the efforts elected leaders are making to address America's fiscal challenges, shows that a significant majority of Americans remain concerned about the nation's fiscal future. The Fiscal Confidence Index, modeled after the Consumer Confidence Index, is 48 (100 is neutral), indicating voters' continuing desire to see Washington take on the fiscal challenges that are vital to putting the nation on a sustainable long-term path.

With the 2016 presidential campaign underway, Americans continue to view the national debt as a top priority for the country, and that it should have the full attention of elected leaders. Fully eight in ten voters (81%) agree that the debt should be among the President and Congress's top three priorities, including six in ten (61%) who agree strongly. Additionally, looking ahead, slightly more than one-half of voters (51% optimistic/39% pessimistic) are now optimistic that the United States will be able to make progress on the national debt over the next few years.

"With a number of important urgent fiscal issues facing lawmakers this fall, voters want their elected leaders to understand the importance of getting our fiscal house in order," said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. "Lawmakers must address near-term questions like budget appropriations, the debt ceiling, and the highway bill, but Americans are also calling on Washington to deal with our long-term debt. Only with a sustainable fiscal foundation will we have the economic opportunity and prosperity that is the basis of the American dream."

The Fiscal Confidence Index measures public opinion about the national debt by asking six questions in three key areas:

- **CONCERN:** Level of concern and views about the direction of the national debt.
- **PRIORITY:** How high a priority addressing the debt should be for elected leaders.
- **EXPECTATIONS:** Expectations about whether the debt situation will get better or worse in the next few years.

The survey results from these three areas are weighted equally and averaged to produce the Fiscal Confidence Index value. The Fiscal Confidence Index, like the Consumer Confidence Index, is indexed on a scale of 0 to

200, with a neutral midpoint of 100. A reading above 100 indicates positive sentiment. A reading below 100 indicates negative sentiment.

Fiscal Confidence Index Key Data Points:

- **The September 2015 Fiscal Confidence Index value is 48.** A score of 100 is neutral. Values below 100 show negative sentiment, while values above 100 show positive sentiment. (August's value was 44. July's value was 47.)
- The current Fiscal Confidence Index score for CONCERN about the debt is 41, indicating deep concern about the debt. The score for debt as a PRIORITY that leaders must address is 20, indicating that Americans want elected leaders to make addressing long-term debt a high priority. The score for EXPECTATIONS about progress on the debt is 85, indicating strong pessimism about the direction of long-term fiscal policy in the next few years. The Fiscal Confidence Index of 48 is the average of these three sub-category scores.
- For a description of the complete methodology, see the Appendix below.

The Peter G. Peterson Foundation commissioned a poll by the Global Strategy Group and North Star Opinion Research to survey public opinion on the national debt. The nationwide poll included 1,000 U.S. registered voters, surveyed by telephone between September 21 and September 24, 2015. The poll has a margin of error of +/- 3.1%. The poll examined voters' opinions on the national debt, political leadership, and America's fiscal and economic health.

Detailed poll results can be found online at: www.pgpf.org/FiscalConfidenceIndex

About the Peter G. Peterson Foundation

The Peter G. Peterson Foundation is a non-profit, non-partisan organization that is dedicated to increasing public awareness of the nature and urgency of key fiscal challenges threatening America's future, and to accelerating action on them. To address these challenges successfully, we work to bring Americans together to find and implement sensible, long-term solutions that transcend age, party lines and ideological divides in order to achieve real results. To learn more, please visit www.pgpf.org.

APPENDIX: Fiscal Confidence Index Methodology and Questions

- The Fiscal Confidence Index is released monthly by the Peter G. Peterson Foundation.
- The Fiscal Confidence Index value is based on six questions in three categories.
- As is done with the Consumer Confidence Index, the first step in calculating the Fiscal Confidence Index is determining the "Relative Value" for each question. This calculation is made by taking the positive response for each question and dividing it by the sum of the positive and negative responses. Each question was asked on a four-point scale, and answers were weighted according to intensity, with the strongest responses counting twice as much as the middle responses ("much" better or worse answers count twice as heavily as "somewhat" better or worse answers).
- The scores for the Concern, Priority, and Expectations categories are determined by averaging the scores derived from the two questions in each category.
- The Fiscal Confidence Index value is converted from the Relative Value to place it on a scale on which 100 indicates equal positive and negative sentiment, while values below 100 indicate negative sentiment and values above 100 indicate positive sentiment.
- The Peter G. Peterson Foundation commissioned the poll by the Global Strategy Group and North Star Opinion Research to survey public opinion on the national debt. The nationwide poll included 1,000 U.S. registered voters, surveyed by telephone between September 21 and September 24, 2015.

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- The questions are as follows:

CONCERN (41)

Thinking about our national debt over the last few years, would you say your level of concern has increased or decreased? ? Is that a lot or just a little?	Sept 2015	Aug 2015	July 2015
Increased a lot	50%	46%	44%
Increased a little	16%	22%	21%
Decreased a little	11%	7%	11%
Decreased a lot	6%	5%	6%
(No change)	15%	19%	17%
(Don't Know/Refused)	2%	1%	1%
INCREASED (NET)	66%	68%	65%
DECREASED (NET)	17%	13%	17%

When it comes to addressing our national debt, would you say things in the United States are heading in the right direction or do you think things are off on the wrong track? ? Do you feel that way strongly or just somewhat?	Sept 2015	Aug 2015	July 2015
Right direction-Strongly	10%	7%	10%
Right direction-Somewhat	15%	17%	17%
Wrong track-Somewhat	16%	19%	19%
Wrong track-Strongly	47%	45%	42%
(Neither/Mixed)	7%	7%	7%
(Don't Know/Refused)	5%	5%	5%
RIGHT DIRECTION (NET)	25%	24%	27%
WRONG TRACK (NET)	63%	64%	61%

PRIORITY (20)

Some people say that addressing the national debt should be among the President and Congress' top 3 priorities. Do you agree or disagree? ? Do you feel that way strongly or just somewhat?	Sept 2015	Aug 2015	July 2015
Strongly agree	61%	57%	52%
Somewhat agree	20%	23%	30%
Somewhat disagree	8%	10%	9%
Strongly disagree	6%	7%	6%
(Don't Know/Refused)	4%	4%	3%
AGREE (NET)	81%	80%	82%
DISAGREE (NET)	14%	16%	15%

And when it comes to our national debt, do you think it is an issue that the President and Congress should spend more time addressing or less time addressing? ? Would you say a lot (more or less) time or just a little?	Sept 2015	Aug 2015	July 2015
A lot more time	62%	61%	59%
A little more time	22%	23%	24%
A little less time	5%	4%	6%
A lot less time	3%	3%	3%
(The same amount of time)	4%	5%	5%
(Don't Know/Refused)	4%	3%	3%
MORE TIME (NET)	84%	85%	83%
LESS TIME (NET)	9%	7%	9%

EXPECTATIONS (85)

And thinking about our national debt over the next few years, do you expect the problem to get better or worse? ? Is that much (better or worse) or just somewhat (better or worse)?	Sept 2015	Aug 2015	July 2015
Much better	8%	7%	8%
Somewhat better	20%	18%	20%
Somewhat worse	25%	27%	26%
Much worse	28%	30%	27%
(No change)	5%	9%	8%
(Don't know/Refused)	13%	9%	11%
BETTER (NET)	28%	25%	28%
WORSE (NET)	53%	57%	54%

And when it comes to our national debt, are you optimistic or pessimistic that the United States will be able to make progress on our national debt over the next few years? ? Would you say you are very (optimistic or pessimistic) or just somewhat?	Sept 2015	Aug 2015	July 2015
Very optimistic	20%	18%	15%
Somewhat optimistic	32%	30%	31%
Somewhat pessimistic	18%	18%	21%
Very pessimistic	21%	24%	25%
(Neither/Mixed)	5%	6%	4%
(Don't Know/Refused)	4%	5%	5%
OPTIMISTIC (NET)	51%	47%	46%
PESSIMISTIC (NET)	39%	42%	46%

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