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Home > Printer-friendly PDF > As 2015 Draws to a Close, Nation's Long-Term Fiscal Outlook Remains a Top Concern for Voters

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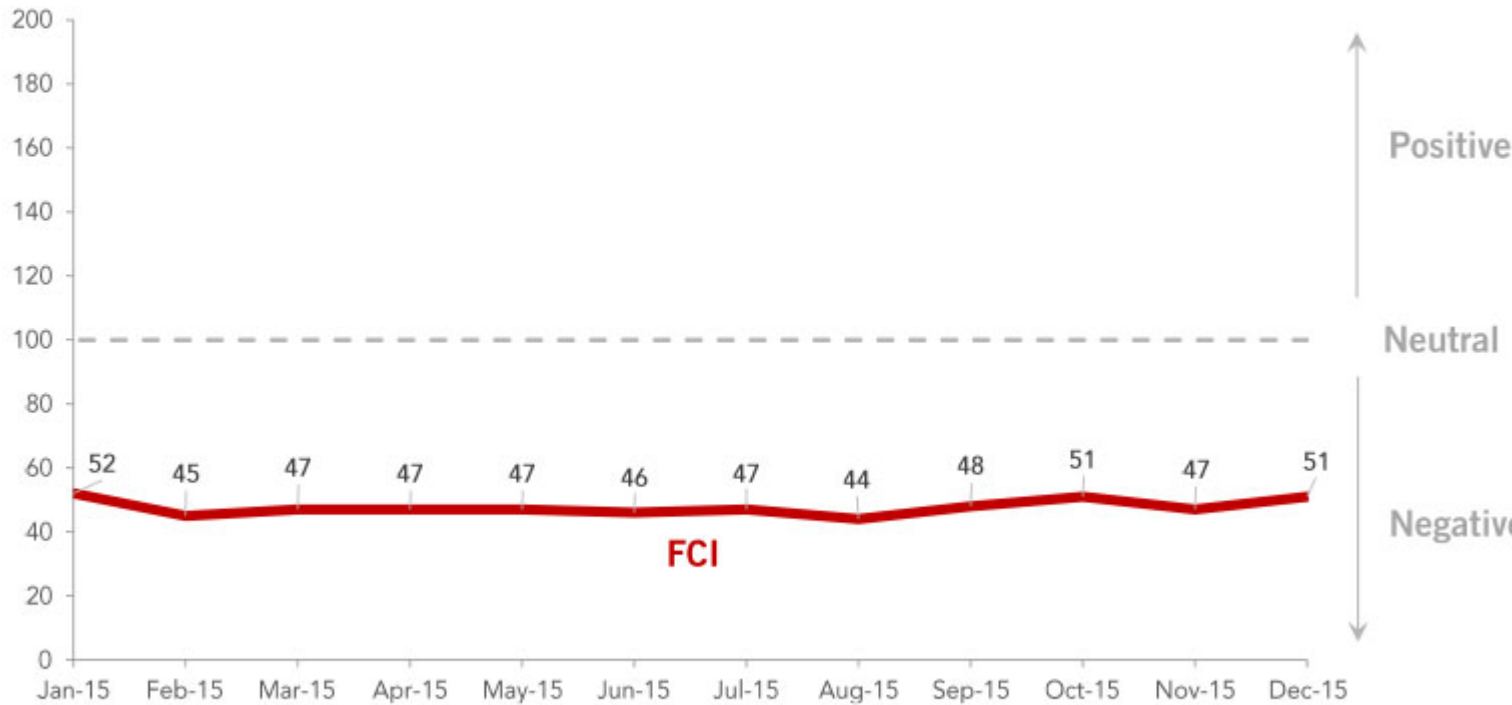
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Continuing its Consistently Low Trend Throughout the Year, the December 2015 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 51 (100 is Neutral)

As Election Year Approaches, Voters Agree the Nation's Debt should be Top Priority in Washington

NEW YORK — The Peter G. Peterson Foundation's December 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, is 51 (100 is neutral), indicating voters' high degree of concern about America's fiscal outlook. Attitudes about the national debt remained consistently low throughout 2015, as the Fiscal Confidence Index ranged between 45 and 52, demonstrating that even as short-term deficits improved, our long-term fiscal challenges remain a major concern to voters.

FCI VALUE



As we head into an election year, voters overwhelmingly feel that the debt should be a primary focus for the candidates. Nearly eight in ten (78%) agree that the issue should be one of the top three priorities for the President and Congress, with fully eight in ten (80%) voters agreeing their leaders in Washington should spend more time addressing the nation's long-term debt. Americans feel that the United States is on the wrong track on addressing the nation's debt (26% right / 60% wrong track), a belief that has held consistent over the course of the year.

"Voters understand that in order to have a growing prosperous economy, we must first get our fiscal house in order," said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. "As the election year approaches, Americans want and expect all candidates to put forward plans to address our long-term fiscal challenges."

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 December 2015 Fiscal Confidence Index value is 51.** A score of 100 is neutral. Values below 100 show negative sentiment, while values above 100 show positive sentiment. (November's value was 47. October's value was 51.)
- The current Fiscal Confidence Index score for CONCERN about the debt is 43, indicating deep concern about the debt. The score for debt as a PRIORITY that leaders must address is 24, 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 86, indicating strong pessimism about the direction of long-term fiscal policy in the next few years. The Fiscal Confidence Index of 51 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 1,004 U.S. registered voters, surveyed by telephone between December 14 and December 17, 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 1,004 U.S. registered voters, surveyed by telephone between December 14 and December 17, 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.
- The questions are as follows:

CONCERN (43)

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?	Dec 2015	Nov 2015	Oct 2015
Increased a lot	43%	44%	46%
Increased a little	22%	22%	19%
Decreased a little	11%	10%	10%
Decreased a lot	6%	5%	8%
(No change)	16%	17%	16%
(Don't Know/Refused)	2%	2%	2%
INCREASED (NET)	65%	66%	65%
DECREASED (NET)	17%	15%	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?	Dec 2015	Nov 2015	Oct 2015
Right direction-Strongly	9%	10%	10%
Right direction-Somewhat	18%	16%	15%
Wrong track-Somewhat	16%	17%	16%
Wrong track-Strongly	44%	44%	44%
(Neither/Mixed)	9%	7%	8%
(Don't Know/Refused)	5%	6%	6%
RIGHT DIRECTION (NET)	26%	26%	25%
WRONG TRACK (NET)	60%	62%	60%

PRIORITY (24)

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?	Dec 2015	Nov 2015	Oct 2015
Strongly agree	54%	56%	58%
Somewhat agree	24%	21%	22%
Somewhat disagree	12%	11%	10%
Strongly disagree	7%	7%	6%
(Don't Know/Refused)	3%	5%	5%
AGREE (NET)	78%	77%	80%
DISAGREE (NET)	19%	18%	16%

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?	Dec 2015	Nov 2015	Oct 2015
? Would you say a lot (more or less) time or just a little?			
A lot more time	58%	57%	60%
A little more time	23%	24%	22%
A little less time	6%	6%	5%
A lot less time	3%	4%	4%
(The same amount of time)	6%	4%	6%
(Don't Know/Refused)	5%	4%	3%
MORE TIME (NET)	80%	81%	82%
LESS TIME (NET)	9%	10%	9%

EXPECTATIONS (86)

And thinking about our national debt over the next few years, do you expect the problem to get better or worse?	Dec 2015	Nov 2015	Oct 2015
? Is that much (better or worse) or just somewhat (better or worse)?			
Much better	8%	7%	9%
Somewhat better	20%	17%	19%
Somewhat worse	26%	30%	26%
Much worse	26%	29%	25%
(No change)	7%	5%	7%
(Don't know/Refused)	13%	11%	14%
BETTER (NET)	28%	25%	28%
WORSE (NET)	52%	59%	51%

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?	Dec 2015	Nov 2015	Oct 2015
? Would you say you are very (optimistic or pessimistic) or just somewhat?			
Very optimistic	17%	16%	21%
Somewhat optimistic	36%	31%	30%
Somewhat pessimistic	17%	21%	17%
Very pessimistic	21%	22%	21%
(Neither/Mixed)	5%	6%	4%
(Don't Know/Refused)	4%	4%	7%
OPTIMISTIC (NET)	53%	47%	51%
PESSIMISTIC (NET)	38%	43%	38%

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