

As Americans Look to 2017, National Debt Remains Top Concern

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The December 2016 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 60 (100 is Neutral)

NEW YORK — As 2017 begins, according to 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. The Fiscal Confidence Index, modeled after the Consumer Confidence Index, is 60 (100 is neutral), indicating that voters continue to hold deep concerns about our national debt.

Looking ahead to the next Congress and administration, voters are increasingly hoping that elected leaders will act to address the nation’s fiscal challenges. Eight in ten (81%) believe the president and Congress should be spending more time focusing on the national debt, and half (51%) feel they should be spending “a lot” more time. As the year begins, there is slightly increased optimism that the country will be able to make progress on the issue in the coming years (54% optimistic/37% pessimistic).

“Americans want their elected leaders to address our nation’s unsustainable and dangerous fiscal outlook in 2017,” said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. “Regardless of political party, voters understand that our growing national debt impacts our economic health, and they want a renewed effort in the new year to put our nation on a more sustainable path.”

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 2016 Fiscal Confidence Index value is 60.** (The November value was 60 and the October value was 52.)
- The current Fiscal Confidence Index score for CONCERN about the debt is 49, indicating deep concern about the debt. The score for debt as a PRIORITY that leaders must address is 28, 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 103. The Fiscal Confidence Index 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 1,002 U.S. registered voters, surveyed by telephone between December 19 and December 22, 2016. 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 questions are as follows:

CONCERN (49)

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?	December 2016	November 2016	October 2016
Increased a lot	39%	41%	46%
Increased a little	26%	22%	20%
Decreased a little	12%	13%	12%
Decreased a lot	4%	5%	5%
(No change)	17%	17%	15%
(Don't Know/Refused)	2%	2%	2%
INCREASED (NET)	65%	63%	66%
DECREASED (NET)	17%	19%	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?	December 2016	November 2016	October 2016
Right direction-Strongly	11%	11%	12%
Right direction-Somewhat	19%	19%	17%
Wrong track-Somewhat	19%	17%	14%
Wrong track-Strongly	33%	37%	44%
(Neither/Mixed)	13%	8%	6%
(Don't Know/Refused)	6%	8%	6%
RIGHT DIRECTION (NET)	29%	30%	29%
WRONG TRACK (NET)	52%	54%	59%

PRIORITY (28)

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?	December 2016	November 2016	October 2016
Strongly agree	49%	48%	60%
Somewhat agree	28%	27%	21%
Somewhat disagree	11%	12%	9%
Strongly disagree	9%	8%	7%
(Don't Know/Refused)	4%	5%	3%
AGREE (NET)	76%	75%	81%
DISAGREE (NET)	20%	21%	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?

	December 2016	November 2016	October 2016
A lot more time	51%	54%	62%
A little more time	29%	24%	23%
A little less time	5%	6%	5%
A lot less time	4%	5%	3%
(The same amount of time)	6%	6%	5%
(Don't Know/Refused)	4%	5%	3%
MORE TIME (NET)	81%	78%	85%
LESS TIME (NET)	9%	11%	7%

EXPECTATIONS (103)

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)?

	December 2016	November 2016	October 2016
Much better	15%	15%	8%
Somewhat better	25%	24%	19%
Somewhat worse	22%	19%	21%
Much worse	24%	28%	24%
(No change)	6%	5%	7%
(Don't know/Refused)	8%	9%	21%
BETTER (NET)	41%	39%	27%
WORSE (NET)	46%	47%	45%

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?

	December 2016	November 2016	October 2016
Very optimistic	25%	25%	23%
Somewhat optimistic	28%	30%	30%
Somewhat pessimistic	18%	17%	13%
Very pessimistic	19%	21%	20%
(Neither/Mixed)	6%	3%	6%
(Don't Know/Refused)	4%	4%	8%
OPTIMISTIC (NET)	54%	55%	53%
PESSIMISTIC (NET)	37%	38%	33%

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