

Americans Remain Deeply Concerned About Nation's Fiscal Health

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The May 2017 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 54 (100 is Neutral)

NEW YORK — As policymakers pursue a range of legislative reforms, American voters remain concerned about the nation's fiscal health, according to the Peter G. Peterson Foundation's May 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 54 (100 is neutral), indicating that voters expect policymakers to prioritize fiscal solutions as they tackle a busy legislative agenda.

With the Administration unveiling the president's budget plan this month and lawmakers on Capitol Hill considering major pieces of legislation that would affect the country's fiscal outlook, voters remain concerned about the national debt and the fiscal well-being of the country.

Nearly seven in ten voters (69%) say their level of concern about the debt has increased over the last few years, a five-point jump from last month (64%), and nearly half (47%) say their concern about the issue has "increased a lot." Looking ahead, however, voters are more optimistic than pessimistic (51% optimistic/42% pessimistic) that the country can still reverse course and make progress on the national debt over the next few years.

"As the administration releases its budget and Congress continues debate on a number of key reform areas, Americans are asking our leaders to prioritize our fiscal future," said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. "Voters want the President and Congress to work together to achieve durable policy solutions for the fiscal health of our nation. They understand that putting our fiscal house in order will help build a foundation for a growing, thriving economy."

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 May 2017 Fiscal Confidence Index value is 54. (The April value was 53 and the March value was 57.)**
- The current Fiscal Confidence Index score for CONCERN about the debt is 47, 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 87. 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 May 23 and May 25, 2017. 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 (47)

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?	May 2017	April 2017	March 2017
Increased a lot	47%	39%	44%
Increased a little	21%	25%	20%
Decreased a little	8%	9%	9%
Decreased a lot	4%	4%	5%
(No change)	17%	22%	20%
(Don't Know/Refused)	2%	2%	2%
INCREASED (NET)	69%	64%	65%
DECREASED (NET)	12%	13%	13%

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?	May 2017	April 2017	March 2017
Right direction-Strongly	15%	11%	16%
Right direction-Somewhat	18%	21%	17%
Wrong track-Somewhat	14%	17%	14%
Wrong track-Strongly	39%	33%	37%
(Neither/Mixed)	7%	11%	8%
(Don't Know/Refused)	8%	7%	8%
RIGHT DIRECTION (NET)	33%	31%	33%
WRONG TRACK (NET)	53%	51%	51%

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?	May 2017	April 2017	March 2017
Strongly agree	50%	48%	49%
Somewhat agree	24%	27%	25%
Somewhat disagree	11%	14%	13%
Strongly disagree	9%	7%	9%
(Don't Know/Refused)	6%	4%	5%

AGREE (NET)	74%	75%	74%
DISAGREE (NET)	20%	21%	22%

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?

	May 2017	April 2017	March 2017
A lot more time	55%	50%	51%
A little more time	23%	30%	25%
A little less time	6%	7%	6%
A lot less time	3%	2%	4%
(The same amount of time)	7%	6%	7%
(Don't Know/Refused)	6%	5%	6%
MORE TIME (NET)	78%	80%	77%
LESS TIME (NET)	10%	9%	11%

EXPECTATIONS (87)

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)?

	May 2017	April 2017	March 2017
Much better	14%	8%	14%
Somewhat better	20%	26%	20%
Somewhat worse	21%	24%	21%
Much worse	35%	31%	35%
(No change)	4%	6%	4%
(Don't know/Refused)	7%	5%	5%
BETTER (NET)	34%	34%	34%
WORSE (NET)	56%	55%	56%

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?

	May 2017	April 2017	March 2017
Very optimistic	24%	21%	24%
Somewhat optimistic	27%	30%	29%
Somewhat pessimistic	16%	20%	16%
Very pessimistic	26%	22%	23%
(Neither/Mixed)	4%	5%	4%
(Don't Know/Refused)	3%	3%	3%
OPTIMISTIC (NET)	51%	50%	53%
PESSIMISTIC (NET)	42%	42%	40%

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