

As Congress Prepares to Return to Washington, Americans Remain Concerned over Nation's Fiscal Health

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The August 2017 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 56 (100 is Neutral)

NEW YORK — As policymakers prepare to return to Washington from their August recess, American voters remain concerned about the nation's fiscal health, according to the Peter G. Peterson Foundation's August Fiscal Confidence Index, a monthly measure of public attitudes about the national 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 56 (100 is neutral), indicating that voters expect policymakers to prioritize fiscal solutions as they tackle a busy legislative agenda. As the nation approaches key deadlines relating to the debt ceiling and funding the government as well as debates on tax reform, American voters are calling for the national debt to be a top priority.

Six in 10 voters (61%) say their concern over the national debt has increased over the past few years, with majorities sharing that sentiment across parties (51% of Democrats, 63% of independents, 71% of Republicans). These concerns translate into a demand for leaders in Washington to address the issue, as most voters strongly believe that the President and Congress should spend more time focusing on the national debt (76% more time; 52% "a lot" more time), with large majorities of Democrats (74%), independents (74%), and Republicans (82%) agreeing.

"Lawmakers have an important agenda ahead as they return from recess, and Americans expect them to address our nation's unsustainable fiscal outlook as they contend with these key issues," said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. "As the debt ceiling and other budget deadlines near, and as we debate much needed tax reform, voters are urgently calling on their leaders to focus on stabilizing our national debt. Voters know our economy is at stake, and are calling for solutions that put our country on a fiscally 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 August 2017 Fiscal Confidence Index value is 56.** (The July value was 52 and the June value was 56.)
- The current Fiscal Confidence Index score for CONCERN about the debt is 51, indicating deep concern about the debt. The score for debt as a PRIORITY that leaders must address is 34, 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 83. 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 August 21 and August 24, 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 (51)

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?	August 2017	July 2017	June 2017
Increased a lot	39%	40%	40%
Increased a little	21%	24%	25%
Decreased a little	12%	10%	9%
Decreased a lot	5%	5%	4%
(No change)	20%	18%	19%
(Don't Know/Refused)	2%	2%	3%
INCREASED (NET)	61%	64%	65%
DECREASED (NET)	17%	16%	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?	August 2017	July 2017	June 2017
Right direction-Strongly	13%	9%	13%
Right direction-Somewhat	19%	17%	18%
Wrong track-Somewhat	17%	17%	18%
Wrong track-Strongly	38%	40%	35%
(Neither/Mixed)	8%	9%	10%
(Don't Know/Refused)	4%	8%	6%
RIGHT DIRECTION (NET)	32%	26%	31%
WRONG TRACK (NET)	56%	57%	53%

PRIORITY (34)

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?	August 2017	July 2017	June 2017
Strongly agree	49%	47%	45%
Somewhat agree	24%	25%	27%
Somewhat disagree	12%	14%	11%
Strongly disagree	12%	9%	9%
(Don't Know/Refused)	4%	5%	7%
AGREE (NET)	72%	72%	72%
DISAGREE (NET)	23%	23%	21%

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?	August 2017	July 2017	June 2017
A lot more time	52%	49%	47%
A little more time	25%	28%	29%
A little less time	8%	7%	7%
A lot less time	4%	5%	3%
(The same amount of time)	6%	6%	8%
(Don't Know/Refused)	5%	6%	7%
MORE TIME (NET)	76%	77%	76%
LESS TIME (NET)	13%	12%	10%

EXPECTATIONS (83)

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)?	August 2017	July 2017	June 2017
Much better	12%	10%	13%
Somewhat better	19%	17%	23%
Somewhat worse	26%	27%	25%
Much worse	33%	32%	28%
(No change)	5%	6%	6%
(Don't know/Refused)	5%	8%	6%
BETTER (NET)	31%	28%	36%
WORSE (NET)	59%	59%	52%

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?	August 2017	July 2017	June 2017
Very optimistic	22%	20%	22%
Somewhat optimistic	27%	27%	27%
Somewhat pessimistic	19%	18%	20%

Very pessimistic	24%	26%	22%
(Neither/Mixed)	4%	5%	5%
(Don't Know/Refused)	3%	4%	4%
OPTIMISTIC (NET)	50%	47%	49%
PESSIMISTIC (NET)	43%	44%	42%

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