

With National Debt Exceeding \$20 Trillion, Americans Concerned About Nation's Fiscal Health

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The September 2017 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 51 (100 is Neutral)

NEW YORK — As America crosses the unfortunate milestone of \$20 trillion in national debt for the first time, voters are increasingly concerned about the fiscal condition of the country, according to the Peter G. Peterson Foundation's September 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 51 (100 is neutral), indicating that voters expect policymakers to prioritize fiscal solutions as they tackle a busy legislative agenda, including tax reform.

Barely one-quarter of voters believe the country is headed in the right direction when it comes to addressing the national debt (27% right direction/54% wrong track), down five points from August (32% right direction/56% wrong track).

This increased concern about the national debt also comes with a sense of urgency, with seven in ten voters (70%) agreeing that the national debt should be one of the top three priorities for the President and Congress (including 48% who agree strongly). This belief spans partisan lines as clear majorities of Democrats (63%), Independents (70%), and Republicans (80%) all consider the debt to be a top-three priority.

"Reaching \$20 trillion in debt should serve as a wake-up call for our leaders to solve our fiscal challenges," said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. "Voters are already awake, and they understand that rising national debt threatens our economy. They are calling on lawmakers to come together to prioritize fiscal solutions, especially as Congress considers tax reform."

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 2017 Fiscal Confidence Index value is 51.** (The August value was 56 and the July value was 52.)
- The current Fiscal Confidence Index score for CONCERN about the debt is 45, indicating deep concern about the debt. The score for debt as a PRIORITY that leaders must address is 37, 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 70. 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 September 18 and September 21, 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 (45)

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?	September 2017	August 2017	July 2017
Increased a lot	40%	39%	40%
Increased a little	22%	21%	24%
Decreased a little	9%	12%	10%
Decreased a lot	4%	5%	5%
(No change)	22%	20%	18%
(Don't Know/Refused)	2%	2%	2%
INCREASED (NET)	62%	61%	64%
DECREASED (NET)	14%	17%	16%

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?	September 2017	August 2017	July 2017
Right direction-Strongly	10%	13%	9%
Right direction-Somewhat	17%	19%	17%
Wrong track-Somewhat	18%	17%	17%
Wrong track-Strongly	36%	38%	40%
(Neither/Mixed)	11%	8%	9%
(Don't Know/Refused)	7%	4%	8%
RIGHT DIRECTION (NET)	27%	32%	26%
WRONG TRACK (NET)	54%	56%	57%

PRIORITY (37)

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?	September 2017	August 2017	July 2017
Strongly agree	48%	49%	47%
Somewhat agree	25%	24%	25%
Somewhat disagree	11%	12%	14%
Strongly disagree	13%	12%	9%

(Don't Know/Refused)	6%	4%	5%
AGREE (NET)	70%	72%	72%
DISAGREE (NET)	24%	23%	23%

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?

	September 2017	August 2017	July 2017
? Would you say a lot (more or less) time or just a little?			
A lot more time	4%	52%	49%
A little more time	25%	25%	28%
A little less time	7%	8%	7%
A lot less time	6%	4%	5%
(The same amount of time)	7%	6%	6%
(Don't Know/Refused)	6%	5%	6%
MORE TIME (NET)	73%	76%	77%
LESS TIME (NET)	13%	13%	12%

EXPECTATIONS (70)

And thinking about our national debt over the next few years, do you expect the problem to get better or worse?

	September 2017	August 2017	July 2017
? Is that much (better or worse) or just somewhat (better or worse)?			
Much better	8%	12%	10%
Somewhat better	16%	19%	17%
Somewhat worse	29%	26%	27%
Much worse	35%	33%	32%
(No change)	7%	5%	6%
(Don't know/Refused)	6%	5%	8%
BETTER (NET)	23%	31%	28%
WORSE (NET)	64%	59%	59%

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?

	September 2017	August 2017	July 2017
? Would you say you are very (optimistic or pessimistic) or just somewhat?			
Very optimistic	17%	22%	20%
Somewhat optimistic	28%	27%	27%
Somewhat pessimistic	17%	19%	18%
Very pessimistic	27%	24%	26%
(Neither/Mixed)	6%	4%	5%
(Don't Know/Refused)	5%	3%	4%
OPTIMISTIC (NET)	45%	50%	47%
PESSIMISTIC (NET)	45%	43%	44%

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