

# With Trillion-Dollar Deficits Looming, Americans Want Washington to Tackle National Debt

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*The April 2018 Fiscal Confidence Index, Modeled after the Consumer Confidence Index, is 47 (100 is Neutral)*

**NEW YORK (April 24, 2018)** — On the heels of a new Congressional Budget Office (CBO) report showing the return of trillion-dollar deficits by 2020, Americans remain deeply concerned about the nation’s fiscal outlook, according to the Peter G. Peterson Foundation’s April 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 47 (100 is neutral), indicating that voters believe it’s time for policymakers to take action to improve our fiscal outlook.

Earlier this month, the non-partisan CBO released new projections showing that annual deficits will cross the \$1 trillion mark in less than two years, with the national debt set to grow to nearly the size of the entire economy by 2028.

Nearly four in five voters (78%) agree that the national debt should be among the President and Congress’s top three priorities, an increase of five percent since last month. This includes cross-partisan majorities of Democrats (72% agree), independents (80% agree), and Republicans (84% agree). Further, a majority of voters now “strongly” agree that the debt should be one of lawmakers’ top three priorities (52%, up from 46% in March).

“Voters understand that we are on a dangerous fiscal path that threatens our future,” said Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation. “Over just the past several months, lawmakers have added significant debt on top of an already unsustainable fiscal outlook. Americans are calling on them to correct course, and build a sustainable fiscal foundation for our children and grandchildren.”

Just over four in five voters (81%, up from 77% in March) believe the President and Congress should spend more time addressing the national debt, with 58% saying national leaders should spend “a lot more time” addressing the issue (up from 52% in March). Voters’ prioritization of the debt crosses partisan lines with majorities of Democrats (59%), independents (59%), and Republicans (55%) all agreeing that national leaders should spend “a lot more time” on the issue.

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 April 2018 Fiscal Confidence Index value is 47.** (The March value was 50, and the February value was 46.)
- The current Fiscal Confidence Index score for CONCERN about the debt is 44, indicating deep concern about the debt. The score for debt as a PRIORITY that leaders must address is 21, 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 74. 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 1,006 U.S. registered voters, surveyed by telephone between April 16 and April 19, 2018. 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](http://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](http://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 (44)**

<b>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?</b>	<b>April 2018</b>	<b>March 2018</b>	<b>February 2018</b>
Increased a lot	42%	43%	41%
Increased a little	24%	25%	26%
Decreased a little	8%	10%	8%
Decreased a lot	6%	4%	4%
(No change)	17%	15%	20%
(Don't Know/Refused)	2%	4%	2%
<b>INCREASED (NET)</b>	<b>66%</b>	<b>68%</b>	<b>67%</b>
<b>DECREASED (NET)</b>	<b>14%</b>	<b>14%</b>	<b>11%</b>

<b>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?</b>	<b>April 2018</b>	<b>March 2018</b>	<b>February 2018</b>
Right direction-Strongly	13%	14%	12%
Right direction-Somewhat	15%	15%	17%
Wrong track-Somewhat	19%	18%	17%
Wrong track-Strongly	42%	41%	41%
(Neither/Mixed)	7%	8%	9%
(Don't Know/Refused)	5%	5%	4%
<b>RIGHT DIRECTION (NET)</b>	<b>27%</b>	<b>29%</b>	<b>29%</b>

WRONG TRACK (NET)	61%	58%	58%
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**PRIORITY (21)**

**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?**

	<b>April 2018</b>	<b>March 2018</b>	<b>February 2018</b>
Strongly agree	52%	46%	51%
Somewhat agree	27%	28%	25%
Somewhat disagree	10%	14%	13%
Strongly disagree	7%	7%	6%
(Don't Know/Refused)	5%	5%	5%
AGREE (NET)	78%	73%	76%
DISAGREE (NET)	16%	21%	19%

**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?**

	<b>April 2018</b>	<b>March 2018</b>	<b>February 2018</b>
A lot more time	58%	52%	54%
A little more time	23%	24%	26%
A little less time	4%	6%	4%
A lot less time	3%	4%	3%
(The same amount of time)	8%	7%	10%
(Don't Know/Refused)	5%	6%	3%
MORE TIME (NET)	81%	77%	80%
LESS TIME (NET)	6%	10%	6%

**EXPECTATIONS (74)**

**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)?**

	<b>April 2018</b>	<b>March 2018</b>	<b>February 2018</b>
Much better	10%	13%	10%
Somewhat better	16%	16%	18%
Somewhat worse	27%	26%	23%
Much worse	35%	34%	38%
(No change)	5%	5%	6%
(Don't know/Refused)	7%	6%	5%
BETTER (NET)	26%	29%	28%
WORSE (NET)	63%	60%	62%

**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?**

	<b>April 2018</b>	<b>March 2018</b>	<b>February 2018</b>
Very optimistic	19%	21%	19%
Somewhat optimistic	25%	25%	28%
Somewhat pessimistic	21%	18%	16%
Very pessimistic	25%	27%	28%
(Neither/Mixed)	5%	4%	6%
(Don't Know/Refused)	4%	4%	4%
<b>OPTIMISTIC (NET)</b>	<b>45%</b>	<b>46%</b>	<b>46%</b>
<b>PESSIMISTIC (NET)</b>	<b>46%</b>	<b>46%</b>	<b>44%</b>

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