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TO: Interested Parties

FROM: Lake Research Partners and the Topos Partnership

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SUBJECT: New Poll Shows Broad Support for Economic Recovery Package and Tough Government Accountability Measures

A recent nationwide survey conducted on behalf of the Coalition for an Accountable Recovery finds a solid majority of the public support the President's economic recovery package, with approval crossing nearly every major demographic and regional divide.¹

Despite voters' goodwill toward Obama and sense of optimism about the future, there is still widespread concern about the undue influence of special interests in Washington. Voters remain concerned about the lack of openness, oversight, and accountability in government.

Public support for the recovery plan stands in stark contrast to attitudes on the financial industry's bailout package, which has suffered in part due to a lack of transparency and requirements for better corporate governance and caps on executive compensation in exchange for taxpayer assistance.

Voters express strong support for reforms to make the economic recovery package more accountable to the public. They want full and open reporting on how the recovery money is spent, with voters of all political stripes strongly supporting the creation of web-based tracking and reporting requirements – at both the federal and the state level – to ensure federal money is effectively spent and has a positive impact on the economy.

¹ Lake Research Partners, in collaboration with the Topos Partnership, designed and administered this survey, which was conducted by telephone using professional interviewers. The survey reached 900 adults, 18 years or older, in the United States who are registered and voted in the 2008 General Election. The survey was conducted between January 13th and January 20th, 2008. The overall margin of error for this poll is +/-3.3%.

The Political Context

Optimism, hope and anxiety are the public's dominant emotions at this time of unprecedented change – and challenge – in the U.S. In describing their feelings about the future of the country, roughly half of voters say they are “optimistic” (26%), “hopeful” (19%), or “happy” (5%). At the same time, the undercurrents of worry and anxiety run strong and a significant number describe themselves as “worried” (20%) or “nervous” (16%).

At the top of Americans' agenda for the new administration are greater accountability and openness in government. **Roughly eight in ten say that making the U.S. government more accountable (83%) and more open (79%) to average citizens are important priorities, with close to 4 in 10 regarding these reforms as “one of the most important priorities.”**

Not only does the public prioritize more accountability in government, the public is also optimistic that government can be made more accountable with the right people and policies. **More than two-thirds (69%) believe that “government, with the right rules and the right people serving, can be made more accountable to the people,” while only 25% side with the notion that “government is just too inefficient and public officials are too self-interested for [it] to ever be really accountable to the people.”**

Republicans, independents, and Democrats alike strongly support the creation of tracking and reporting requirements in the recovery package to ensure federal money is effectively spent and has a positive impact on the economy. Three-quarters of voters (76%) believe that “creating a national website where citizens can see what companies and government agencies are getting the funds, for what purposes, and the number and quality of jobs being created or saved” would have an important impact on the package, including 39% who believe its impact would be extremely important. A similar number of Americans believe it would also be important to create *state* websites for the same purpose (76% “important,” including 34% “very important”), though this oversight measure is currently missing from the recovery package – despite the fact that state governments will be responsible for dispensing up to two thirds of the funds. Underscoring the breadth of support for this reform, 70% of Republicans, 74% of independents, and 80% of Democrats believe it would have an important impact on the recovery package.

Public Support for the Recovery Package Runs Wide and Deep

A solid majority of Americans (58%) supports the Obama Administration's proposed economic recovery package. Only 25% of voters are opposed to it. The disparity between public support and opposition is underscored by the intensity voters' attach to each position: 40% strongly support the plan compared to just 15% who stand in strong opposition. **Perhaps more remarkable is the breadth of support for the economic recovery package, which unites voters across traditional demographic and**

regional divides. The recovery package draws majority support from both men (57%) and women (58%); younger (59% of voters under age 55) and older (55% of voters over age 55); college educated (54%) and non-college educated (60%); Black (82%), White (53%), and Latino (67%). Majorities of voters in all four regions of the U.S. support the package, with the Northeast the most supportive (67%), followed by the West (60%), the Midwest (56%) and the South (51%). In fact, the only major subgroup of voters for whom opposition to the economic recovery package outweighs support is Republicans (35% support to 45% oppose), though even Republicans fail to reach the 50% threshold of opposition. By comparison, Democrats (77% to 12%) and independents (57% support to 22% oppose) support the package by commanding margins.

In contrast to the public's broad support for the economic recovery package, most Americans oppose the bank bailout. Fully half (50%) oppose the “legislation approving a \$700 billion bailout for banks and financial institutions” that was passed last November compared to just 36% who support it. The intensity of opposition is also telling, as 37% of voters strongly oppose the bailout versus 17% who strongly support it.

Despite the fact that this plan was proposed by President Bush, Republican voters oppose it by more than a two to one margin (61% oppose, 27% support) with 44% of Republicans strongly opposing the measure. In fact, it is Democrats who are the most supportive of the bailout (44% oppose, 42% support) and independents fall in between Democrats and Republicans in their support (48% oppose, 37% support).

It is very clear that a lack of accountability by financial institutions and oversight by Congress has weakened support for the bank rescue, a proposal that already started out with limited public appeal. According to this survey, voters want private industries, like banks and auto manufacturers, to submit to a range of conditions before allowing them to belly up to a trough of public money.

In fact, some of the strongest numbers in the entire survey revolve around voters' support for pre-conditions for private companies receiving financial assistance from the government, which include “limiting executive pay, bonuses, and dividends to shareholders.” Eighty-four percent (84%) of Americans support these conditions, with 70% supporting these conditions strongly. In addition, more than eight in ten voters from every major demographic, political, and regional subgroup agree. Even when voters are exposed to arguments on both sides of this issue, fully 64% continue to support transparency measures (48% strongly). Clearly, these conditions should be a major stipulation on any public money going to any private institution in the future – and they should be applied retroactively, to every extent possible.



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