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Interviews: 802 adults and 800 likely voters
Dates: September 10-12, 2008 and
September 18, 20-21, 2008

FINAL

Study #8570c
CNBC Third Quarter Survey
September 2008

49 Male 51 Female [109]

Please note: all results are shown as percentages unless otherwise stated.

1a. To begin with, for statistical purposes only, would you please tell me how old you are? **(IF "REFUSED," ASK:)** Well, would you tell me which age group you belong to?

	<u>9/10- 12/08</u>	
18-24	7	[137-138]
25-29	6	
30-34	14	
35-39	6	
40-44	8	
45-49	11	
50-54	10	
55-59	8	
60-64	11	
65-69	6	
70-74	5	
75 and over.....	7	
Refused.....	1	

1b. And to ensure that we have a representative sample, would you please tell me whether you are from a Hispanic or Spanish-speaking background?

	<u>9/10- 12/08</u>	
Yes, Hispanic.....	11	[139]
No, not Hispanic	89	
Not sure/refused.....	-	

1c. And again, for statistical purposes only, what is your race—white, black, Asian, or something else?

	<u>9/10- 12/08</u>	
White	74	[140]
Black	11	
Asian	2	
Other	3	
Hispanic (VOL)	9	
Not sure/refused.....	1	

2a. How would you rate the current state of the economy? Would you say it is excellent, good, only fair, or poor?

	9/18, 20-21/08*	9/10- 12/08	6/08	2/08	12/07	10/05 ¹	3/05 ¹	8/04 ¹	3/04 ¹	1/03 ¹	1/02 ¹	
Excellent	-	1	1	2	4	5	4	4	4	1	1	[141]
Good	7	10	6	14	22	27	37	33	32	18	26	
Only fair.....	28	32	29	39	39	46	41	42	38	44	48	
Poor.....	65	56	63	44	33	22	18	21	26	36	24	
Not sure	-	1	1	1	2	-	1	1	-	1	-	

¹ Trend data prior to 12/07 come from surveys among registered likely voters conducted by The Tarrance Group and/or Lake, Snell, Perry, Mermin Associates.

* Results for 9/18,20-21/08 among likely voters.

2b. And over the course of the next year, do you think the state of the economy will get better, stay about the same, or get worse?

	9/18, 20-21/08*	9/10- 12/08	6/08	2/08	
Will get better	42	28	21	24	[142]
Will stay about the same	28	35	27	34	
Will get worse	23	26	43	34	
Not sure	7	11	9	8	

* Results for 9/18,20-21/08 among likely voters.

Q.2b/c COMBINED: CURRENT AND FUTURE VIEW OF THE ECONOMY				
	9/18, 20-21/08*	9/10- 12/08	6/08	2/08
Optimistic now/optimistic for the future	6	8	5	13
Optimistic now/pessimistic for the future	-	2	1	2
Pessimistic now/optimistic for the future	64	23	18	18
Pessimistic now/pessimistic for the future	23	55	66	58
Not sure for now or the future.....	7	12	10	9

* Results for 9/18,20-21/08 among likely voters.

3. Thinking ahead to the holidays in December, approximately how much are you planning to spend on holiday shopping this year? (IF "NOT SURE," PROBE:) Well, if you had to give me your best guess, about how much do you think you will spend?

	9/10- 12/08	10/07	11/06	
Less than \$200	18	14	17	[143-147]
\$200-\$499.....	24	19	23	
\$500-\$999.....	22	24	26	
\$1,000 or more	25	33	26	
Not sure	11	10	8	
Mean.....	\$781	\$839	\$713	
Mean (Among those who are spending at least something).....	\$852	\$908	\$764	

4. Are you currently employed? (IF "CURRENTLY EMPLOYED," ASK:) What type of work do you do?

(IF "NOT CURRENTLY EMPLOYED," ASK:) Are you a student, a homemaker, retired, or unemployed and looking for work?

	9/10- 12/08		
<u>Currently Employed</u>			
Professional/ manager	23		[148]
White-collar worker	17	CONTINUE	
Blue-collar worker	16		
Farmer, rancher	-		
<hr/>			
<u>Not Currently Employed</u>			
Student	3		
Homemaker	5	Skip to Q.6	
Retired	29		
Unemployed, looking for work	6		
<hr/>			
Other	-	CONTINUE	
Not sure	1	Skip to Q.6	

ASK ONLY OF RESPONDENTS WHO SAY THEY ARE EMPLOYED IN Q.4.)

5a. Over the next twelve months, do you expect that your wages will increase, decrease, or stay about the same? [156]

(ASK ONLY OF RESPONDENTS WHO SAY INCREASE IN Q.5a)

5b. If you had to give your best estimate, by what percentage do you expect your wages to increase over the next twelve months? Please use only whole numbers, without any decimals. [157-159]

(ASK ONLY OF RESPONDENTS WHO SAY DECREASE IN Q.5a)

5c. If you had to give your best estimate, by what percentage do you expect your wages to decrease over the next twelve months? Please use only whole numbers, without any decimals. [160-162]

	9/10- 12/08	6/08	2/08	12/07	10/07	6/07	3/07
Decrease	4	6	4	2	4	2	4
Stay the same	53	56	47	42	43	48	41
Total increase	43	38	49	56	53	50	55
Increase—1% to 3%	14	11	13	18	15	12	15
Increase—4% to 10%	19	17	22	25	26	25	21
Increase—11% or more	8	7	11	9	11	10	16
Increase—not sure how much	2	3	3	4	1	3	3
<i>Mean</i>	4.0	2.1	5.4	5.3	6.1	5.7	7.3
<i>Median</i>	-0.3	-0.5	-0.1	1.6	1.2	0	1.6

6. Do you know anyone who has lost their job in the past twelve months because they were laid off?

	9/10- 12/08	
Yes	49	[163]
No	51	
Not sure	-	

7a. Over the next twelve months, do you expect that the cost of living--that is, what you pay for everyday goods and services--will increase, decrease, or stay about the same? **[164]**

(ASK ONLY OF RESPONDENTS WHO SAY INCREASE IN Q.7a.)

7b. If you had to give your best estimate, what percentage do you think the total increase in the price of everyday goods and services in the next twelve months will be? Please use only whole numbers, without any decimals. **[165-167]**

(ASK ONLY OF RESPONDENTS WHO SAY DECREASE IN Q.7a.)

7c. If you had to give your best estimate, what percentage do you think the total decrease in the price of everyday goods and services in the next twelve months will be? Please use only whole numbers, without any decimals. **[168-170]**

	9/10- 12/08	6/08	2/08	12/07	10/07	6/07	3/07
Decrease.....	5	1	2	2	1	1	1
Stay the same.....	22	8	18	18	20	19	17
Total increase.....	73	91	80	80	79	80	82
Increase—1% to 3%.....	13	9	17	19	20	22	19
Increase—4% to 5%.....	18	21	21	21	22	23	22
Increase—6% to 10%.....	17	23	18	19	16	17	15
Increase—11% or more.....	18	27	17	12	12	10	18
Increase—not sure how much.....	7	11	7	9	9	8	8
Mean.....	7.3	11.4	8.2	6.4	6.9	7.1	8.8
Median.....	4.2	7.5	4.3	4.1	3.7	3.7	4.2

8. Now I'm going to list several elements of the economy. During the course of the next year, please tell me which one or two, if any, you think will most affect you personally and your family in a negative way.

THIS TABLE HAS BEEN RANKED BY THE HIGHEST PERCENTAGE

	9/18, 20-21/08*	9/10- 12/08	
The price of energy and gas.....	52	56	[171-172]
The price of groceries and other essentials.....	35	44	>
Health care costs.....	18	19	
Changes in the stock market.....	16	10	
The decline in home values.....	11	10	
Not having enough retirement savings.....	10	8	
Your job security.....	10	6	
Having too much credit card debt.....	4	8	
None of these.....	4	2	
Not sure.....	2	1	

* Results for 9/18,20-21/08 among likely voters.

9. Please tell me whether you are doing each of the following things as a result of higher food and gas prices.

THIS TABLE HAS BEEN RANKED BY THE PERCENTAGE WHO SAY YES, I AM DOING THIS

	Yes, I Am Doing <u>This</u>	No, I Am Not Doing <u>This</u>	Not <u>Sure</u>	
Driving less to do errands and day-to-day activities				[173]
September 10-12, 2008.....	74	25	1	
June 2008.....	73	26	1	
Spending less on out-of-home entertainment, such as eating out, movies, and concerts				[174]
September 10-12, 2008.....	68	31	1	
June 2008.....	68	31	1	
Traveling or planning to travel less				[177]
September 10-12, 2008.....	61	38	1	
June 2008.....	68	31	1	
Spending less on groceries				[176]
September 10-12, 2008.....	46	53	1	
June 2008.....	43	56	1	
Using credit cards more often to pay for things				[178]
September 10-12, 2008.....	19	80	1	
June 2008.....	18	81	1	
Using public transportation more to commute to work				[175]
September 10-12, 2008.....	14	86	-	
June 2008.....	10	89	1	

10a. When it comes to promoting policies that have a positive effect on your personal financial situation, which party do you think would do a better job--the Democratic Party, the Republican Party, or both about the same? If you think that neither would do a good job, please just say so.

	9/18, <u>20-21/08*</u>	9/10- <u>12/08</u>	<u>10/07</u>	
Democratic Party would do a better job	38	34	29	[179]
Republican Party would do a better job	28	26	24	
Both about the same	18	16	21	
Neither would do a good job	12	15	20	
Not sure	3	9	6	

* Results for 9/18,20-21/08 among likely voters.

10b. Among the nominees for president and vice president, which ONE of the following do you think would be best able to deal with the country's economic problems?

THIS TABLE HAS BEEN RANKED BY THE HIGHEST PERCENTAGE

	9/10- <u>12/08</u>	
Barack Obama.....	36	[180]
John McCain.....	27	
Sarah Palin	12	
Joe Biden.....	5	
None (VOL).....	6	
All equally (VOL)	2	
Not sure	12	

11. Which one or two of the following items do you think should be the top economic priorities for the next president?

THIS TABLE HAS BEEN RANKED BY THE HIGHEST PERCENTAGE

	9/18, 20-21/08*	9/10- 12/08	
Making health care more affordable	26	31	[208-209]
Taking steps to bring energy prices down	25	34	>
Cutting taxes for middle-class taxpayers	19	22	
Reducing the federal budget deficit.....	17	18	
Addressing the mortgage and housing situation	15	13	
Addressing the crisis on Wall Street	14	NA	
Fixing Social Security.....	13	12	
Making the tax cuts of the past few years permanent.....	10	13	
Cutting taxes for businesses	5	5	
None/other (VOL).....	2	2	
Not sure	3	3	

* Results for 9/18,20-21/08 among likely voters.

12a. Do you expect the value of your home to increase, decrease, or stay about the same over the next twelve months? If you do not own your home, please just say so. **[210]**

(ASK ONLY OF RESPONDENTS WHO SAY INCREASE IN Q.12a.)

12b. If you had to give your best estimate, by what percentage do you expect the value of your home to increase over the next twelve months? Please use only whole numbers, without any decimals. **[211-213]**

(ASK ONLY OF RESPONDENTS WHO SAY DECREASE IN Q.12a.)

12c. If you had to give your best estimate, by what percentage do you expect the value of your home to decrease over the next twelve months? Please use only whole numbers, without any decimals. **[214-216]**

	9/10- 12/08 ¹	6/08	2/08	12/07	10/07	3/07
Respondents Who Own Their Home						
Decrease	20	23	20	16	11	9
Stay the same	56	54	54	50	49	43
Total Increase	24	23	26	34	40	48
Increase—1% to 4%	6	5	5	6	8	12
Increase—5% to 9%	7	6	8	9	9	13
Increase—10% or more.....	9	9	9	13	17	19
Increase—not sure how much	2	3	4	6	6	4
<i>Mean</i>	-0.3	-0.2	-0.3	2.2	3.9	4.0
<i>Median</i>	-0.5	-1.0	-0.5	0	0	0

¹ Results shown among respondents who own their home, consisting of: 85% of respondents in 9/08, 86% in 6/08, 81% in 2/08, 82% in 12/07, 82% in 10/07, and 84% in 3/07.

13. Do you know anyone whose home has been foreclosed or who is facing the threat of foreclosure?

	9/10- 12/08	
Yes	33	[217]
No.....	67	
Not sure	-	

Changing subjects . . .

14a. In the next twelve months, how likely are you to purchase a vehicle that is more fuel efficient than your current vehicle--very likely, somewhat likely, somewhat unlikely, or very unlikely? If you do not currently own a vehicle, please just say so.

	9/10- <u>12/08</u>		
Very likely	12	CONTINUE	[218]
Somewhat likely	10		
Somewhat unlikely	8		
Very unlikely	57		
Do not own a vehicle	4	Skip to Q.15a	
Have already purchased a more fuel-efficient vehicle (VOL)	7		
Not sure	2		

(ASK ONLY OF RESPONDENTS WHO SAY VERY LIKELY OR SOMEWHAT LIKELY IN Q.14a.)

14b. And are you likely to purchase a more fuel-efficient vehicle because of the current price of gasoline or for some other reason?

	9/10- <u>12/08</u>	
Price of gasoline	68	[219]
Would like a newer model/fuel efficient/envinomentally friendly	13	
Other	15	
Not sure	4	

15. Do you ever drink premium coffee drinks, such as Starbuck's lattes **(IF "YES," ASK:)** Are you drinking more of these drinks than you were a year ago, about the same amount as you were a year ago, or fewer than you were a year ago?

	9/10- <u>12/08</u>	<u>2/08</u>	<u>12/07</u>	
Yes, more than a year ago	2	4	5	[227]
Yes, same amount as a year ago	11	19	16	
Yes, fewer than a year ago	11	11	11	
No, do not drink premium coffee drinks	76	65	68	
Not sure	-	1	-	

FACTUALS: Now I am going to ask you a few questions for statistical purposes only.

F1. What is the last grade that you completed in school?

	9/10- <u>12/08</u>	
Grade school	1	[229-230]
Some high school	6	
High school graduate	27	
Some college, no degree	17	
Vocational training/2-year college	11	
4-year college/bachelor's degree	22	
Some postgraduate work, no degree	3	
2-3 years postgraduate work/master's degree	9	
Doctoral/law degree	2	
Not sure/refused	2	

F2. Generally speaking, do you think of yourself as a Democrat, a Republican, an independent, or something else? **(IF "DEMOCRAT" OR "REPUBLICAN," ASK:)** Would you call yourself a strong (Democrat/Republican) or not a very strong (Democrat/Republican)? **(IF "INDEPENDENT," ASK:)** Do you think of yourself as closer to the Republican Party, closer to the Democratic Party, or do you think of yourself as strictly independent?

	9/10- 12/08	
Strong Democrat	24	[231]
Not very strong Democrat	7	
Independent/lean Democrat	10	
Strictly independent.....	19	
Independent/lean Republican.....	8	
Not very strong Republican	9	
Strong Republican.....	14	
Other	3	
Not sure/nothing	6	

F3. Thinking about your general approach to issues, do you consider yourself to be liberal, moderate, or conservative? **(IF "LIBERAL" OR "CONSERVATIVE," ASK:)** Do you consider yourself to be very (liberal/conservative) or somewhat (liberal/conservative)?

	9/10- 12/08	
Very liberal.....	8	[232]
Somewhat liberal.....	14	
Moderate.....	32	
Somewhat conservative.....	23	
Very conservative.....	15	
Not sure	8	

F4. Are you currently single and never married, unmarried and living with a partner, married, separated, widowed, or divorced?

	9/10- 12/08	
Single	17	[233]
Unmarried and living with partner.....	5	
Married	58	
Separated	3	
Widowed	8	
Divorced.....	7	
Other (VOL)	-	
Not sure/refused.....	2	

F5. Do you have any children under age eighteen of whom you are the parent or primary guardian?

	9/10- 12/08	
Yes, kids under 18 in household	35	[234]
No, no kids under 18 in household....	63	
Not sure	2	

(ASK ONLY OF RESPONDENTS WHO SAY THEY OWN A CAR IN Q.14a.)

F6. Which of the following types of vehicles do you use as your primary vehicle?

THIS TABLE HAS BEEN RANKED BY THE HIGHEST PERCENTAGE

	9/10- <u>12/08</u>	
A truck, minivan, or SUV	38	[235]
A sedan	34	
A coup	10	
A hybrid	3	
Something else	12	
Not sure	3	

F7a. Are you a current or retired labor union member?

(ASK ONLY OF RESPONDENTS WHO SAY NO OR NOT SURE IN Q.F7a.)

F7b. Is anyone else in your household a current or retired labor union member?

	9/10- <u>12/08</u>	
Labor union member	15	[236-237]
Labor union household	8	
Non-union household	74	
Not sure	3	

F8. If you added together the yearly income of all the members of your family who were living at home last year, would the total be less than ten thousand dollars, between ten thousand dollars and twenty thousand dollars, between twenty thousand dollars and thirty thousand dollars, between thirty thousand dollars and forty thousand dollars, between forty thousand dollars and fifty thousand dollars, between fifty thousand dollars and seventy-five thousand dollars, between seventy-five thousand dollars and one hundred thousand dollars, or would the total be more than that?

	9/10- <u>12/08</u>	
Less than \$10,000	5	[238]
Between \$10,000 and \$20,000	8	
Between \$20,000 and \$30,000	8	
Between \$30,000 and \$40,000	10	
Between \$40,000 and \$50,000	11	
Between \$50,000 and \$75,000	15	
Between \$75,000 and \$100,000	14	
More than \$100,000	14	
Not sure/refused	15	