



Stock Market Jitters Drive Down Some Scores But Congressional Preference Effects Are Muted

Between July 11 and July 14 and July 18 and July 21, 2002, Ipsos-Reid US Public Affairs interviewed a representative sample of 2,000 adults nationwide, including 1,574 registered voters. The margin of error for the combined surveys is $\pm 2.2\%$ for all adults and $\pm 2.5\%$ for registered voters. For the July survey of 1,000 adults and 777 registered voters, the margin of error is $\pm 3.1\%$ for all adults and $\pm 3.6\%$ for registered voters.

WASHINGTON, D.C., (July 22, 2002) —People are reacting to the stock market tumble as if to say that the bubble in stock values that has now burst, has given a new meaning to the term “bull market”— U.S. adults now seem to wonder if the whole thing wasn’t a bunch of bull.

That has had an impact on their sense of direction for the country, it can be confirmed, from the combined results from two Ipsos-Reid/Cook Political Report polls conducted in July (the first conducted July 11-14, the second a week later between July 19-21, over this past weekend) with a combined total representative sample of 2,000 adults and 1,538 registered voters nationwide (with a margin of error for adults of ± 2.2 ; and for registered voters, ± 2.5).

It cannot yet be confirmed that this will significantly alter midterm election results.

The most striking changes in attitudes relate to three things: The sense of whether the country is headed in the right direction or is on the wrong track, Bush’s handling of the economy, and Americans’ ability to save for the future. Other key measures are down, but not so dramatically, among those in this July sample, when compared to results from interviews with 6,000 adults and 4,741 registered voters in surveys during the second quarter of 2002.

For now however, all that turmoil has had only a net 2-point effect on the Congressional party control preference among voters.

Currently, the Congressional vote preference among all registered voters is a statistical tie, at 44% Republicans and 42% Democrats. Among likely voters, Republicans hold a statistically significant lead, 48%-40%.



Bad News for Republicans

There has been an avalanche of bad news Republicans have suffered in July:

- ❑ A net -18 shift in right direction (-9 on the positive side, plus a 9-point increase on the negative side) in July, compared with the results from 6 polls in the second quarter (April, May and June).
- ❑ A net -16 shift on Bush's handling of the economy (-8 on the positive side, plus an 8-point increase on the negative side)
- ❑ A net -11 among registered voters on Bush reelect (-8 on the reelect Bush side, plus a 3-point increase on the negative side in the number definitely planning to vote for someone else).
- ❑ A net -12 among all adults on the ability to invest in the future (a 12-point increase in the number who feel less confident now than 6 months ago in their ability to save and invest for retirement or education). That is the biggest single shift on consumer questions.
- ❑ Note that among registered voters, the shift on investment is larger than among all adults, at -14 (39% less confident in the second quarter and 53% less confident today, among registered voters).

Little Impact on Party Preference for Control of Congress

Democrats have managed to pull into a statistical tie with Republicans on the Congressional vote as a result of all this, but among the likeliest voters, Republicans seem to be holding an edge.

That raises questions about whether Democrats will be able to translate current doubts about the direction of the country, Bush's handling of the economy, and concerns about the stock market into votes for Democrats for Congress.

Who Has Moved?

With over 1,500 interviews with registered voters in July to compare with over 4,500 interviews with registered voters in April-June, comparisons of July results from the Ipsos-Reid/Cook Political Report polls to results from the same poll in the second quarter yield reliable information about who is moving in what direction in their Congressional party control preference.

However, as the following charts indicate, the most reliable conclusion to be drawn is that shifts in Congressional party preference are small for the most part, contradictory in some cases, and lack any strong sense of one party or the other taking decisive control of the Congressional midterm contests.



1. By Party and Gender: Partisans are very, well, partisan at this early stage in the election process, with over 80% of Democratic and Republican men and women lined up on a partisan basis when asked about preference for control of Congress. Independents have not shifted in the direction of Democrats since the second quarter; indeed, the very small sample of Independent men suggests the possibility of movement among that narrow constituency AGAINST the Democrats in recent weeks.

And if the election for Congress were held today, would you want to see the Republicans or Democrats win control of Congress?

Congressional Preference, July 2002	Voting Likelihood		Reg. Voters: Party Identification			Reg. Voters: Party Identification/Gender					
	Total Registered Voters	Like to vote	Republican	Democrat	Independents	Republican men	Republican women	Democrat men	Democrat women	Independent men	Independent women
Base: Registered voters	1538	879	710	634	173	385	325	272	362	83	90
Republicans	44%	48%	85%	7%	27%	87%	82%	7%	7%	34%	22%
Democrats	42%	40%	7%	82%	26%	8%	7%	80%	84%	26%	26%
(DO NOT READ) Neither	9%	9%	7%	7%	29%	4%	10%	8%	6%	33%	25%
(DK/NS)	5%	3%	1%	4%	18%	1%	1%	5%	3%	7%	27%
Congressional Preference, Q2 Apr-May-June, 2002											
Base: Registered voters	4741	NA	2207	2039	450	1188	1019	872	1167	244	206
Republicans	44%	NA	86%	8%	18%	86%	86%	9%	6%	20%	16%
Democrats	40%	NA	5%	80%	18%	5%	5%	78%	81%	23%	13%
(DO NOT READ) Neither	12%	NA	7%	9%	49%	7%	6%	10%	9%	46%	51%
(DK/NS)	4%	NA	2%	3%	15%	2%	3%	3%	4%	11%	20%
Net Change (+ favors Republicans, - favors Democrats)	- 2	NA	- 3	-3	+ 1	- 2	- 6	- 4	- 2	+ 11	- 7



2. By Age and Gender: There are some signs of a developing, familiar gender gap in attitudes about Republican or Democratic control of Congress, with half the men (50%) but only two-in-five women (39%) favoring Republican control of Congress. People in their 30s, concerned about job security, and those in their 50s, concerned about retirement plans, are the most likely to have shifted away from Republicans in recent weeks.

And if the election for Congress were held today, would you want to see the Republicans or Democrats win control of Congress?

Congressional Preference, July 2002	Gender		Age						
	Total	Male	Female	18-29	30-39	40-49	50-64	65-74	75+
Base: Registered voters	1538	751	787	205	255	326	411	195	135
Republicans	44%	50%	39%	45%	44%	44%	41%	48%	46%
Democrats	42%	37%	46%	46%	41%	41%	43%	40%	44%
(DO NOT READ) Neither	9%	9%	10%	4%	10%	10%	12%	9%	7%
(DK/NS)	5%	4%	5%	5%	5%	5%	4%	3%	3%
Congressional Preference, Q2 Apr-May-June, 2002									
Base: Registered voters	4741	2319	2422	555	759	1069	1310	615	410
Republicans	44%	49%	40%	42%	47%	41%	45%	45%	46%
Democrats	40%	35%	43%	43%	38%	39%	40%	39%	41%
(DO NOT READ) Neither	12%	13%	12%	12%	11%	15%	11%	12%	9%
(DK/NS)	4%	3%	5%	3%	4%	5%	4%	4%	4%
Net Change (+ favors Republicans, - favors Democrats)	- 2	- 1	-4	+ 0	- 6	+ 1	- 7	+ 2	- 3



3. By Education and Gender, and by Race: Barely half (50%) of whites favor Republican control of Congress, while blacks have moved monolithically into the Democratic camp (83% favor Democratic control), and Hispanics as well continue to show a majority favoring Democratic control of Congress.

In terms of education, college-educated women and non-college men have moved decisively against the Republicans in recent weeks, but college-educated men and non-college women have not.

And if the election for Congress were held today, would you want to see the Republicans or Democrats win control of Congress?

Congressional Preference, July 2002	Total	Race			Education/Gender			
		Whites	Blacks	His-panics	Non-college men	College men	Non-college women	College women
Base: Registered voters	1538	1289	97	81	189	560	245	540
Republicans	44%	50%	8%	32%	44%	52%	42%	37%
Democrats	42%	37%	83%	54%	43%	35%	44%	47%
(DO NOT READ) Neither	9%	9%	8%	8%	6%	10%	8%	11%
(DK/NS)	5%	4%	1%	6%	7%	3%	6%	5%
Congressional Preference, Q2 Apr-May-June, 2002								
Base: Registered voters	4741	3929	333	235	667	1647	740	1673
Republicans	44%	49%	14%	33%	45%	51%	38%	41%
Democrats	40%	35%	74%	53%	37%	34%	44%	43%
(DO NOT READ) Neither	12%	12%	8%	12%	14%	12%	12%	11%
(DK/NS)	4%	4%	4%	2%	4%	3%	6%	5%
Net Change (+ favors Republicans, - favors Democrats)	- 2	- 1	- 15	- 2	- 7	± 0	+ 4	- 8

For more information on this release, please contact:

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About Ipsos-Reid US Public Affairs

The survey was conducted by Ipsos-Reid US Public Affairs, the Washington, D.C.-based division of Ipsos, which is the world's fourth largest polling and market research organization, based in Paris. Ipsos-Reid US Public Affairs is a non-partisan, objective public affairs research organization made up of Democratic and Republican campaign and political polling veterans. It was established in Washington in August 2001, and it is led by Thomas Riehle, who has more than 15 years of experience as a political pollster in Washington. The Ipsos-Reid/Cook Political Report poll and the Ipsos-Reid Consumer Attitudes and Spending by Household (CASH) Index poll are conducted the first and third week of every month, as part of Ipsos-Reid US Public Affairs weekly omnibus polling service.

The political survey is designed in conjunction with Charlie Cook of the Cook Political Report. Founded in 1984, The Cook Political Report is an independent, non-partisan newsletter that analyzes elections for the U.S. House, Senate, governor and President as well as domestic American political trends. The New York Times has called the publication, "a newsletter that both parties consider authoritative" while the dean of the Washington political press corps, the Washington Post's David Broder has called Charlie Cook, its editor and publisher, "perhaps the best political handicapper in the nation." Cook also writes two weekly columns that appear in National Journal magazine and CongressDaily/AM and on nationaljournal.com, and serves as a political analyst for Cable News Network's show "Inside Politics." Researched and written by a staff of five based in Washington, D.C., the Cook Political Report's subscribers are primarily the lobbyists and managers for the political action committees of the nation's major corporations, trade associations and labor unions as well as by news organizations, foreign governments and others with an interest in detailed, impartial information and analysis of Congressional, gubernatorial and presidential elections.