



Concern about the Future of the Economy is the Largest Contributor by Far to the Downward Trend
Who is Most Bearish on the Economy? –East and West Coast, Middle Aged, Less Educated

Ipsos-Reid
Consumer Attitudes and Spending Habits (CASH)
- NATIONAL -

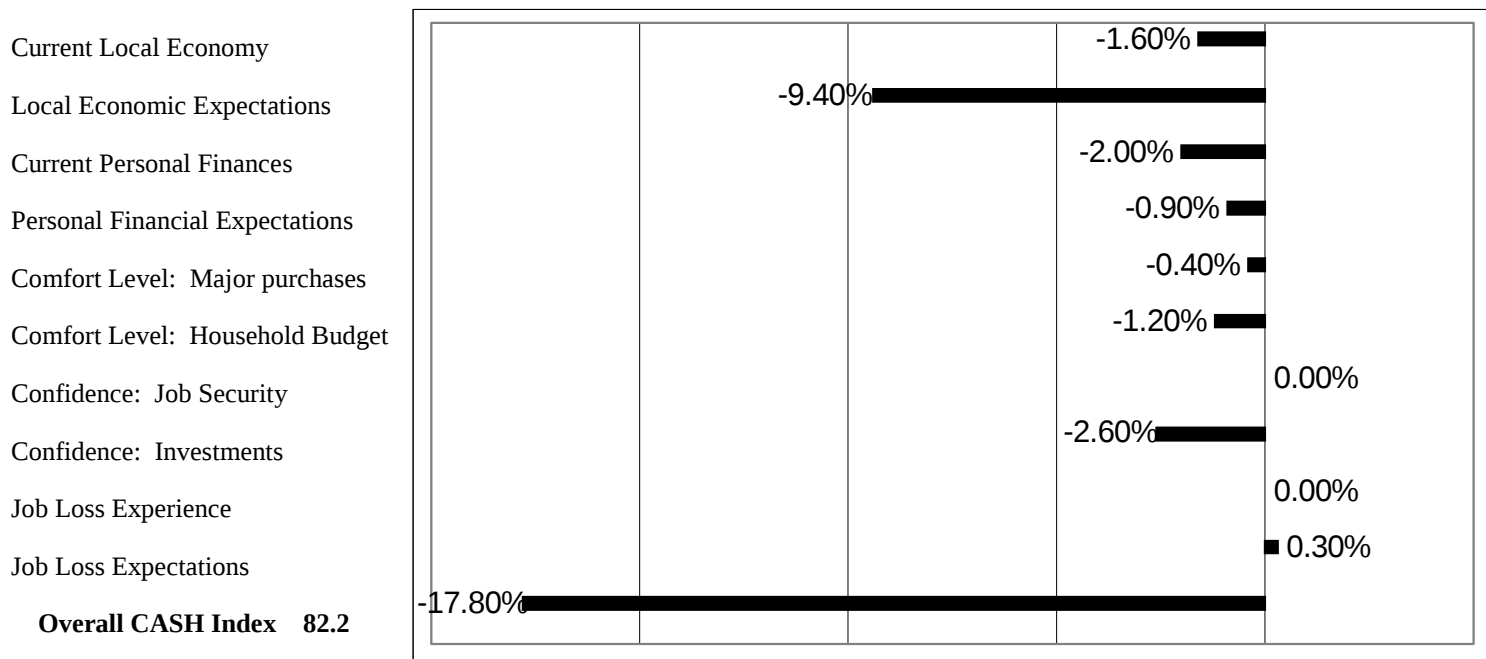
	JAN		FEB		MAR		APR		MAY		JUN		JUL		AUG		SEP
INDEX	100	104.1	101.1	101.1	98.1	91.9	97.1	99.7	100	99.9	92.2	82.9	78.3	84.4	85.1	79.9	82.2

These surveys were conducted by Ipsos-Reid US Public Affairs, the Washington, D.C.-based division of Ipsos, which is the world's third 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. 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. Interviews for the latest polling were conducted between September 3 to 5 and September 16 to 19, 2002. The margin of error for the questions on each rolling average of two consecutive surveys totaling 2000 adults is $\pm 2.2\%$, nineteen times out of twenty.

CASH Index Score Changes since January 2002

The following chart depicts the net change in the CASH Index rating based on each of the economic factors used to generate the Index.

Ipsos-Reid CASH Index (Ipsos-Reid Index of Consumer Attitudes and Spending by Household) Index Score Changes Since January 2002 - National -



Concern about the Future of the Economy Largest Contributor to Downward Trend

Confidence in the future of the local economy is the factor that has contributed most to the drop between January 2002 and the most recent polling. In fact, 9.4 points of the total 17.8 CASH Index decrease are attributable to concern about local economies.

Americans who are statistically **most likely to be bearish on the future of their local economy**, predicting that it will get weaker over the next six months are listed below in the left hand column. The right hand column represents the other demographic groupings for comparison purposes.

<i>Negative Ratings on the Future of the Economy September 2002</i>			
PERCENTAGE WHO SAY THEIR LOCAL ECONOMY WILL WEAKEN IN THE NEXT SIX MONTHS (17%-21% BEARISH)		COMPARISON GROUPS (7%-13% BEARISH)	
Education:		Education:	
High school or less education	17%	College Graduates	12%
Education/Gender:		Education/Gender:	
Non-college women	20%	Non-college men	13%
Region:		Region:	
New England	21%	West South Central	10%
Mid-Atlantic	17%	Mountain	7%
Pacific	19%		
Party:		Party:	
Democrats	20%	Republicans	9%
Income:		Income:	
Under \$25,000	21%	\$50,000-<\$75,000	10%
		\$75,000 or more	12%
Age:		Age:	
40-49	17%	18-29	11%
75+	18%	65-74	12%
Investment Portfolio:		Investment Portfolio:	
Non-investors	17%	Investors	13%

Other interesting demographic findings related to the future of the economy include:

- Race is not a significant factor in determining negative attitudes toward the future of the economy (Whites, 14%; Blacks, 16%; Hispanics, 12%).
- Those living in the South and more generally urban and suburban areas of the Country are more optimistic about the future of their local economy than other groupings.

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Ipsos-Reid CASH Index and the Ipsos-Reid Cook Political Report Poll

The Ipsos-Reid Consumer Attitudes and Spending by Household (CASH) Index, started in January 2002, is a bimonthly national survey of consumer attitudes on the current and future state of the local economy, personal financial situation and spending, saving and confidence to invest. The Ipsos-Reid Index of Consumer Attitudes and Spending by Household (The Ipsos-Reid CASH Index Poll) and the Ipsos-Reid/Cook Political Report Poll are conducted the first and third week of every month, as part of Ipsos-Reid US Public Affairs weekly omnibus polling services.

The Ipsos-Reid CASH Index comprises 10 questions, covering attitudes about the local economy now and in the future, personal finances now and in the future, comfort with making major purchases and other household purchases, confidence in job security and in the ability to save and invest for retirement or education, and job loss experience for self, friends and family in the recent past as well as job loss expectations for self, friends and family in the near future.

The Ipsos-Reid/Cook Political Report Poll 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.

For more information about the I-R CASH Index and I-R/Cook Political Report Poll or to receive these reports on the first and third week of every month, contact Ursula Davis at 202-463-7300 or email her at Ursula.davis@ipsospa.com.