

Summary of Key Findings
ABC7 Listens Poll #73
Late September, 2008

Impact of Financial Market Turmoil

- A large majority (71%) of Bay Area residents interviewed in our most recent ABC7 Listens Poll said they felt that America's financial markets are not essentially sound compared 18% who said they are.
- A smaller majority (60%) said they felt the fundamentals of the U.S. economy are essentially sound compared with 29% who said they are sound.
- Republicans (52%) were considerably more likely than Democrats (17%) or political independents not affiliated with any party or members of third parties (28%) to say the fundamentals of the economy are sound.
- About a third of those interviewed (32%) said they are very concerned about their own financial future while another 26% described themselves as concerned. 30% said they were somewhat concerned and 12% said they were not concerned at all.
- 36% said they are more concerned about the cost of living and the overall state of the economy while 25% said they are more concerned about their investments and retirement income. 39% said they are concerned about both equally.
- Democrats and political independents were more likely to be concerned about the cost of living and the general state of the economy than Republicans who were more likely to be concerned about their investment or retirement income. Those under 40 years of age also were more likely to be concerned about the economy in general.
- More than three out of four respondents (78%) said they were concerned about the safety of money they had in stocks or mutual funds while 38% said they were concerned about the safety of money they had in banks.
- 20% of those holding stock or mutual funds said they had moved money from riskier to safer investments since the turmoil in the financial markets began.
- 53% of those with such holdings said they had recently suffered significant losses in their investment or retirement accounts.
- Among those who suffered significant losses, 31% said their losses had caused them significantly alter their retirement plans, their retirement itself or had to make other changes.

Government Actions

- The respondents were divided over a series of steps the federal government has taken or is reportedly considering taking to try to restore stability in the financial markets.
- Respondents approve of the ideas of limiting short selling of certain financial stocks (65% Approve, 17% Disapprove) and offering federal insurance for certain mutual funds (57% Approve, 22% Disapprove).
- They do not favor authorizing the federal government to buy distressed loans from financial institutions (29% Approve, 52% Disapprove) or using federal funds to prevent Wall Street firms from failing (30% Approve, 49% Disapprove).
- The respondents were closely divided on whether or not the measures the federal government has taken or is reportedly considering taking will restore stability to the financial markets. 33% think they will, 31% think they will not and 36% said they are uncertain.
- They were also divided over whether or not it was appropriate for the federal government to get involved in financial markets these ways. 38% said it was appropriate, 45% said it was not appropriate and 17% were uncertain about this.
- Republicans (52%) and political independents (49%) were somewhat more likely than Democrats (38%) to say it was not appropriate for the federal government to take these actions.
- An overwhelming majority (88%) said they felt that lack of adequate regulations and oversight were primarily responsible for causing the present financial situation rather than the ups and downs of normal business cycles (8%).
- More than half of the poll respondents (54%) said they expected to be impacted either a great deal (20%) or a good deal (34%) by the cost of taking these actions. 35% felt they would have some impact on them while 6% expected little or no impact. 4% were uncertain about this.

Survey Background Facts

Dates of Interviews:	September 19–21, 2008
Number of Interviews:	734 Bay Area Residents
Conducted Online by:	Hertz Research, Petaluma, CA

How ABC7 Listens Polls are Conducted and Potential Sources of Error

ABC7 Listens Polls are conducted by Hertz Research of Petaluma, California. The polls are conducted online among Bay Area residents who registered in advance to participate in the ABC7 Listens Polling program. In order to create samples as representative of the entire Bay Area population as possible, the results for each poll are statistically weighted using a variety of demographic factors provided by respondents during the registration process. These statistical weighting procedures also take into account differences between groups of people who tend to use or not use the Internet.

Regardless of methodology, all polls are potentially affected by a number of factors that may influence their accuracy. A common source for survey inaccuracy is sampling error. The number of respondents largely determines sampling error. Statistical theory indicates that in the case of a poll with this sample size (734 Total Interviews), 95 percent of the time the results of a survey of this size would be the same as interviewing the entire population of the Bay Area, give or take approximately four percent. This is not a probability sample.

However, other sources of error also can impact the accuracy of poll results conducted online and with other techniques. These include but are not limited to the percentage of the population choosing to participate, the likelihood a possible respondent is at home or connected to the Internet, the wording, and ordering of questions, and the techniques used to determine possible survey participants and likely voters. The cumulative impact of all of these potential sources of error is impossible to assess precisely.