

THE CENTURY FOUNDATION

public opinion watch

by ruy teixeira

June 9, 2004

(Covering polls and related articles from the week of May 31–June 6, 2004.)

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Will the Economy Save Bush? (June Edition)

Dennis Jacobo, "Are Troubles in Iraq Hurting the U.S. Investment Climate?" Gallup News Service, May 24, 2004

[American Research Group \(ARG\) poll of 1,100 adults](#), released June 4, 2004 (conducted June 1–3, 2004)

Well, it's that time of month again: [the new jobs report](#) is out and the usual spate of news stories have ensued, making the pretty good job numbers (248,000 jobs created in May) sound way better than they really are and, of course, speculating that this allegedly torrid pace of job creation will wind up taking the economy issue away from the Democrats.

As I said in [the May edition of this analysis](#): not likely. And for basically the same reasons that were well-summarized in Paul Krugman's May 25 *New York Times* column on Republicans' "Delusions of Triumph" on the economy. I reproduce key parts of Krugman's column here, merely updating the numbers to take account of the new jobs report. Everything Krugman said in his column remains dead-on, even with this extra month of job growth taken into account:

Let's start with the [1.2 million new jobs] created in the last [five] months. Is that exceptional? Well, during the first [five] months of 2000, the last presidential election year, the economy created [1.4] million new jobs . . . [1.4] million jobs [have been]

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created since last August (when job growth finally turned positive). But in [May] 2000, payroll employment was [2.6] million higher than in August 1999.

And that was after seven years of sustained employment growth; rapid job growth is hard to achieve when the economy is already close to full employment. To find a year comparable to 2004, we need to look back to 1994, when the economy was still recovering from the first Bush recession. In the first [five] months of that year, the economy added almost [1.6] million jobs.

The experience of 1994 also gives us some indication of how likely job growth is to “redefine” an election. Between December 1993 and November 1994 the economy gained 3.6 million jobs, a number beyond the Bush administration’s fondest dreams. Yet voters, convinced that Bill Clinton was leading the country astray, gave his party a severe defeat in that year’s midterm elections. So it’s interesting that a new CBS News poll finds that 65 percent of Americans believe that the country is headed in the wrong direction—a level not seen since 1994.

He concluded:

And employment is chasing a moving target: it must rise by about 140,000 a month just to keep up with a growing population. In [May], the economy added [248,000] jobs. If you do the math, you discover that President Bush needs about four years of job growth at last month’s rate to reach what his own economists consider full employment.

The bottom line, then, is that Mr. Bush’s supporters have no right to complain about the public’s failure to appreciate his economic leadership. Three years of lousy performance, followed by [three] months of good but not great job growth, is not a record to be proud of.

Well said, Mr. Krugman. And for further explanation of voters’ stubbornly non-elated response to these modest economic improvements, let’s turn to a May 24 Gallup report on persistent economic pessimism, as indicated by their polling data, and its possible relationship to the Iraq war.

A more plausible explanation [for economic pessimism], however, might simply lie in the unusual nature of the current economic expansion. Although job growth seems to have improved during the past couple of months, we are still experiencing one of the slowest job-growth expansions in history. This has combined with the outsourcing of jobs to foreign countries to produce a great deal of job insecurity for the average working family. In turn, this overall insecurity in the labor market has led to a compression of middle-class wages.

Now, we have an externally generated surge in energy prices and inflation that is creating significant financial hardship for many Americans. For example, 43% of investors say that the surge in gasoline prices has created financial hardship for their households. And, three in four of those experiencing such financial hardship say it is

either moderate or severe.

Whether the overall economy is doing well or not, many Americans are experiencing a severe wage-price squeeze. As a result, it is not surprising that they are much less optimistic about the economy and the investment climate than many of their financially better-off counterparts. While Iraq may continue to dominate the headlines in the months ahead, it could be this wage-price squeeze that turns out to be the most important story as the presidential election approaches later this year.

These analyses are consistent with results of an ARG poll, conducted June 1–3, right after this allegedly spectacular month of job creation. The results show no lifting of the economic pessimism that is bedeviling the Bush administration.

Bush receives an economic approval rating of just 42 percent, with 53 percent disapproval, very close to his 43 percent/50 percent overall approval rating. (Note to horse race fans: **the poll also shows Kerry leading Bush by two points, 48 percent to 46 percent**). Moreover, just 19 percent say that the national economy is getting better, actually *less* than the 27 percent who said that it was getting better at the beginning of May. And only 27 percent say that the economy will be better a year from now, a substantial drop from the 45 percent who were optimistic about the economy at the beginning of May.

Conclusion: the economic clouds over the Bush administration are not likely to lift anytime soon. And we're getting very close to the "lock-in" point in the election year where voters' views of the economy and the incumbent administration's handling of it become hard to change in time for election day, no matter how good the economic trends become.

That suggests that, as far as the economy and the Bush administration go, the latest jobs report can reasonably be described as "too little too late," rather than as a harbinger of rebounding voter confidence.

Independent Voters and the Bush Presidency

William Schneider, "Super-Charged Electorate," *National Journal*, June 3, 2004

Jeffrey M. Jones, "**Bush Ratings Show Historical Levels of Polarization**," Gallup Organization, June 4, 2004

Gallup has put out an interesting new analysis discussing the high levels of partisan polarization in views of Bush. In the most recent Gallup poll, 89 percent of Republicans approve of the job Bush is doing as president, compared to just 12 percent of Democrats who approve. That 77 point gap is the highest of Bush's presidency.

Moreover, the *strength* of partisan approval and disapproval is striking. Among Republicans, 64 percent strongly approve of Bush's performance and, among Democrats, 66 percent strongly

disapprove.

These are impressive figures, but for my money the most interesting data in the Gallup analysis are actually about independents. The analysis includes a chart of Bush approval by Democrats, Republicans, and independents that shows that, starting in early May, Bush's approval rating among independents dropped to 40 percent and stayed there.

That drop, if not reversed, may well prove to be the death knell of Bush's presidency. I just don't see how Bush can pull it out if he's running at only 40 percent approval among independents; the close relationship between approval and voting support would imply a healthy Bush deficit among independents on election day which, in turn, would make it highly unlikely that Bush could win (keep in mind that Bush actually carried independents by two points in 2000 and still lost the popular vote).

Note also the structure of Bush's approval rating among independents. His 40 percent approval rating only includes 16 percent who strongly approve of his performance. But, among the 55 percent who disapprove of his performance, 41 percent strongly disapprove.

So Bush has independents fired up. Trouble for him is, it's the wrong way: they're fired up *against* him. Maybe that's part of the reason why the Bush campaign seems to be concentrating on mobilizing their base; they're hoping they can bring out those voters in droves and swamp the negative trend among independents.

But that's probably not going to work either. According to figures cited by William Schneider in the *National Journal*, independents are following this year's campaign with unusual intensity—not far removed, in fact, from the intensity with which Democratic and Republican partisans are following the race, which is, in turn, unusually high by historical standards.

Alas for Bush, this may turn out to be the election where *everyone* shows up. And, if that's the case, it is likely to be the Republican base that gets swamped, not the other way around.

Swing Voters in Swing States Very Negative on Bush

Annenberg Election Survey poll of 8,314 adults, including 832 persuadable respondents in twenty battleground states, by Schulman, Ronca, Bucuvalas, released June 4, 2004 (conducted May 1–31, 2004)

The Annenberg Election Survey has just released some new data on “persuadable voters” in the battleground states (about 11 percent of the nation's public) and it is very interesting data indeed. (Annenberg defines persuadable voters as those that say they are undecided or who have a preference but say there's a “good chance” they could change their minds; for Annenberg's definition of battleground states, see [last week's Public Opinion Watch](#)) Probably the most striking thing about the data is how little these voters like George Bush and where he's led the country.

Consider these findings. Swing voters in swing states give Bush an overall approval rating of just 44 percent. But that's good compared to how they feel about Bush's handling of the economy and Iraq. In both cases, Bush's approval rating is a stunningly low 30 percent, with 60 percent disapproval. Wow. Sounds like these voters are ready for a change.

That's confirmed by their responses to the right direction/wrong track question: they chose wrong track over right direction by over two to one (59 percent to 25 percent). In addition, 85 percent of these voters believe that the current state of the economy is only fair or poor and only 14 percent believe that Bush's economic policies have made the economy better.

As Bush's 30 percent approval rating on Iraq suggests, these voters are very negative indeed on the Iraq situation and whether it's accomplishing anything positive. By an overwhelming 69 percent to 20 percent margin, they don't believe that Bush has a clear plan to bring the Iraq situation to a successful conclusion. By a similar margin (67 percent to 19 percent), they don't believe that the war in Iraq has reduced the risk of terrorist attacks against the United States. They also don't believe, by 53 percent to 40 percent, that the situation in Iraq was worth going to war over.

And they're interested in getting U.S. troops out of Iraq as soon as possible. By 52 percent to 41 percent, they say we should bring our troops home as soon as possible, rather than keep troops in Iraq until a stable government is formed (the public as a whole narrowly favors keeping troops in Iraq by 49 percent to 46 percent).

Note also that Bush's approval rating on handling the war on terrorism among these voters is net negative (44 percent approval/50 percent disapproval).

Besides their decidedly negative views on Bush, other characteristics of these voters suggest their accessibility to Kerry's campaign. Compared to the general public, either nationwide or just in the battleground states, these voters are less likely to describe themselves as conservative, less likely to be Republican, less likely to attend church frequently and less likely to own a gun.

Is it a done deal for John Kerry among these voters? No. He still has to close the sale. At this point, his net favorability rating among these voters (+3) is no higher than Bush's. These voters also are paying less attention to the campaign than other voters, so Kerry will need to catch their attention to turn them decisively in his direction.

As the campaign unfolds, therefore, an overly cautious approach on Kerry's part could miss an opportunity to turn the swing voters in swing states into a Kerry constituency. And note these voters' sentiment about keeping troops in Iraq. Even if he doesn't want to specify an exit date, he may need to convey to these voters that he has a plan for successfully concluding the Iraq war and getting those troops back home.

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Public Opinion Watch covers newly released polls, as well as key newspaper and magazine articles that make use of polling data. If you've ever wondered what to make of the blizzard of survey data covered in the newspapers—and whether the newspapers themselves know what they're talking about—you'll want to check out this feature on a regular basis. Each edition will combine noteworthy findings and trends from the latest polling data with analysis of the misinterpretations and misrepresentations to which polling data are so often subject. This and other publications can be found at The Century Foundation Web site: www.tcf.org.