

The Star-Ledger/Eagleton-Rutgers Poll

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Release 136-7

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A story based on the survey findings presented in this release and background memo will appear in the Sunday, March 24th *Star-Ledger*. We ask users to properly attribute this copyrighted information to “**The Star-Ledger/Eagleton-Rutgers Poll.**”

WHILE THE STATE ECONOMY HAS HIT BAD TIMES, RESIDENTS REPORT SOLID FINANCES FOR THEMSELVES

Over half of New Jerseyans say the state has hit economic “bad times,” the highest number since 1994 according to the *Star-Ledger*/Eagleton-Rutgers Poll. But at the same time, residents report that their own personal finances are in good shape. Fifty-seven percent say their family’s financial situation is the same as it was last year at this time, and 80 percent are satisfied with their current standard of living.

In addition, while New Jersey’s unemployment rate rose in February, seven in ten residents are confident about their own future job security.

The *Star-Ledger*/Eagleton-Rutgers Poll was conducted by telephone among a scientifically selected random sample of 803 adults, from February 28 through March 6. The survey has a margin of sampling error of ± 3.5 percentage points.

When asked to describe New Jersey’s current economic condition, 55 percent of residents say the state is in “bad times.” Only 34 percent of residents think the state is in “good times” now. This number has changed dramatically from last April, when only 24 percent of residents described economic conditions as bad and two-thirds said they were good. The last time the poll recorded attitudes this negative was in February of 1994 when 66 percent of New Jerseyans said the state was in economic “bad times.”

New Jerseyans are split over whether the economy will improve or stay the same over the course of the coming year. Forty-five percent think economic conditions will stay the same, but 41 percent think they will get better. Only 12 percent believe economic conditions will worsen in the next year.

Personally, however, New Jerseyans say they are doing fine financially. Despite the soured economy, 57 percent report that their family’s financial situation is the same as it was last

year. Twenty-two percent say that their family's finances have gotten worse, but an equal number – 21 percent – report that their situation has improved. Those who make the least money are the most likely to have been hit by the economic downturn: 28 percent of residents with household incomes under \$35,000 a year say their financial situations have worsened, while only 16 percent report improvement. In contrast, only 17 percent of residents with a household income of \$75,000 a year or more report that their financial situations have worsened over the past year, while 28 percent say they have improved. Within both groups, however, over half say their finances have not changed.

Residents don't expect their situations to change much in the coming year either. Half expect their family's financial situation will not change over the course of the coming year and 38 percent expect their situations to improve. Only eight percent predict that their family's financial picture will worsen over the next twelve months.

Garden state residents are satisfied with their current living standard – 50 percent are “somewhat satisfied” and 30 percent are “very satisfied.” Only 19 percent are dissatisfied with their current standard of living – 13 percent “somewhat” and six percent “very.” These satisfaction levels are virtually unchanged from last April, despite the state's economic problems.

Currently, only 16 percent of New Jerseyans say they “often don't have enough money to make ends meet,” while 54 percent say they are “getting along O.K.” and 28 percent describe their situation as “financially comfortable.” Among residents with household incomes of less than \$35,000 a year, 33 percent report they “don't have enough money to make ends meet” and only 13 percent say they are “financially comfortable,” but 54 percent are “getting along O.K.” Among the highest income New Jerseyans – those with incomes over \$75,000 a year – only 7 percent are not making ends meet while 46 percent describe themselves as “financially comfortable,” and an equal number are getting by.

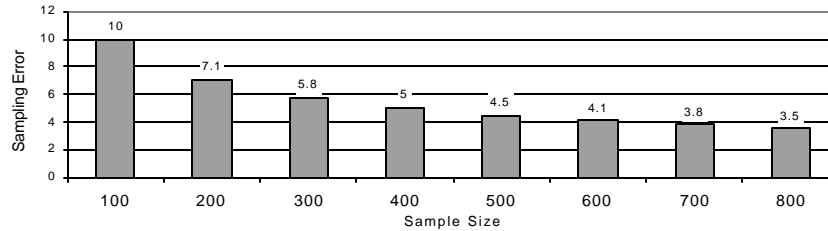
Despite rising unemployment numbers, most New Jerseyans are not concerned about their own job security. Among employed residents only 15 percent are “very concerned” that they might lose their job within the next year, and 17 percent are “somewhat concerned.” Sixty-one percent say they are “not too concerned” and another eight percent volunteer that they are not concerned at all. Unemployment fears are at roughly the same level they were in 1997 when 20 percent said they were “very concerned,” 14 percent were “somewhat concerned,” and 66 percent were unconcerned.

Just over one in five New Jerseyans report that an adult in their household has been unemployed and looking for work in the past twelve months – 12 percent say that someone in their household was out of work, but found a job, while the other 10 percent report that the unemployed member of their household has yet to find another job. Three-quarters report that no adult in their household has been out of work and looking for a job in the past year.

BACKGROUND MEMO – RELEASE (EP136-7) March 24, 2002

The latest *Star-Ledger*/Eagleton-Rutgers Poll was conducted by telephone from February 28 to March 6 with a scientifically selected random sample of 803 New Jersey adults. The figures in this release are based on this sample size. All surveys are subject to sampling error, which is the expected probable difference between interviewing everyone in a population versus a scientific sampling drawn from that population. The sampling error is ± 3.5 percent, at a 95 percent confidence interval. Thus if 50 percent of New Jersey residents were found to think the state was in good economic condition, one would be 95 percent sure that the true figure would be between 46.5 and 53.5 percent (50 ± 3.5) had all New Jersey residents been interviewed, rather than just a sample. Sampling error increases as the sample size decreases, so statements based on various population subgroups, such as separate figures reported for Republicans, Independents or Democrats, are subject to more error than are statements based on the total sample. The following chart shows the relationship between sample size and sampling error.

Sample Size and Sampling Error



Sampling error does not take into account other sources of variation inherent in public opinion studies, such as non-response, question wording or context effects. The verbatim wording of all questions asked is reproduced in this background memo. The sample has been stratified based on county and the data have been weighted on age and education to insure an accurate proportional representation of the state. The questions referred to in this release are as follows:

“How would you generally describe economic conditions in New Jersey right now? Would you say that economically New Jersey is in good times or bad times right now?” [E1]

	<u>Good times</u>	<u>Bad times</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	34%	55%	11%	100%	(803)
<u>Income</u>					
-- Under \$35,000	25	64	10	99	(165)
-- \$35,000 to \$70,000	36	54	10	100	(243)
-- \$70,000 or more	41	49	9	99	(286)
<u>Previous Surveys</u>					
April 2001	67	24	9	100	(802)
February 1995	41	50	10	101	(801)
February 1994	28	66	5	99	(801)
February 1993	22	72	6	100	(801)
January 1992	8	84	7	99	(800)
February 1991	12	84	4	100	(800)
March 1990	36	55	8	99	(800)
September 1989	57	31	12	100	(1,000)

"During the next year, do you think economic conditions in New Jersey will get better, get worse, or stay about the same?" [E2]

	<u>Better</u>	<u>Worse</u>	<u>About the same</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	41%	12%	45%	2%	100%	(803)
<i>Income</i>						
-- Under \$35,000	40	11	47	2	100	(165)
-- \$35,000 to \$70,000	32	16	50	2	100	(243)
-- \$70,000 or more	46	8	44	1	99	(286)
<u>Previous Surveys</u>						
April 2001	25	20	50	5	100	(802)
February 1995	31	16	49	4	100	(801)
February 1994	46	11	38	5	100	(801)
February 1993	39	15	43	3	100	(801)
January 1992	40	14	41	5	100	(801)
February 1991	31	23	42	4	100	(800)

"Thinking of your family's financial situation over the last year, have things gotten better, worse, or stayed about the same?" [E3]

	<u>Better</u>	<u>Worse</u>	<u>About the same</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	21%	22%	57%	--	100%	(803)
<i>Income</i>						
-- Under \$35,000	16	28	56	--	100	(165)
-- \$35,000 to \$70,000	16	25	59	--	100	(243)
-- \$70,000 or more	28	17	55	--	100	(286)
<u>Previous Surveys</u>						
April 2001	29	18	52	1	100	(802)
February 1995	22	21	56	--	99	(801)
February 1994	17	27	55	1	100	(801)
February 1993	13	28	58	1	100	(801)
January 1992	13	33	54	--	100	(800)
February 1991	13	33	54	--	100	(800)
March 1990	18	26	55	1	100	(800)
September 1989	19	23	58	--	100	(1,000)

"And looking ahead, do you think that a year from now you and your family will be better off financially, worse off, or about the same as now?" [E4]

	<u>Better</u>	<u>Worse</u>	<u>About the same</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	38%	8%	50%	4%	100%	(803)
<u>Income</u>						
-- Under \$35,000	35	10	50	5	100	(165)
-- \$35,000 to \$70,000	34	10	53	3	100	(243)
-- \$70,000 or more	46	6	47	1	100	(286)
<u>Previous Surveys</u>						
April 2001	37	10	50	3	100	(802)
January 2001	35	9	54	2	100	(803)
February 1995	35	13	49	3	100	(801)
February 1994	35	11	51	3	100	(801)
February 1993	31	18	48	3	100	(801)
January 1992	32	11	52	5	100	(800)
February 1991	33	11	53	4	101	(800)
March 1990	31	19	44	6	100	(800)
September 1989	36	12	46	6	100	(1,000)

"Overall, how satisfied are you with your current standard of living – very satisfied, somewhat satisfied, somewhat dissatisfied, or very dissatisfied?" [E5]

	<u>Very satisfied</u>	<u>Somewhat satisfied</u>	<u>Somewhat dissatisfied</u>	<u>Very dissatisfied</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	30%	50%	13%	6%	1%	100%	(803)
<u>Income</u>							
-- Under \$35,000	21	49	13	16	2	101	(165)
-- \$35,000 to \$70,000	18	59	17	5	--	99	(243)
-- \$70,000 or more	44	46	9	1	--	100	(286)
<u>Race</u>							
-- White	32	52	11	4	--	99	(582)
-- Black & Hispanic	18	46	19	15	2	100	(147)
<u>Previous Surveys</u>							
April 2001	32	48	14	5	1	100	(802)
February 1994	23	49	19	8	--	99	(801)
February 1993	19	53	20	7	1	100	(801)
January 1992	21	50	19	9	--	99	(800)

“Which of the following three statements best describes you and your family’s current financial situation: (1.) that you often don’t have enough money to make ends meet, (2.) that you’re getting along O.K. these days, or (3.) that you’re financially comfortable?” [E6]

	<u>Don't have enough</u>	<u>Getting along</u>	<u>Financially comfortable</u>	<u>Other (VOL)</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	16%	54%	28%	--	1%	99%	(803)
<u>Income</u>							
-- Under \$35,000	33	54	13	--	--	100	(165)
-- \$35,000 to \$70,000	13	66	21	--	--	100	(243)
-- \$70,000 or more	7	46	46	--	1	100	(286)
<u>Previous Surveys</u>							
February 1998**	22	49	25	--	4	100	(772)

**Question wording: “Would you say that you and your family often don’t have enough money to make ends meet, that you’re getting along OK these days or that you’re financially comfortable?”

[ASKED OF THOSE CURRENTLY EMPLOYED]

“How concerned are you that you might become UNEMPLOYED within the next year – very concerned, somewhat concerned, or not too concerned?” [E8]

	<u>Very concerned</u>	<u>Somewhat concerned</u>	<u>Not too concerned</u>	<u>Not at all concerned -VOL</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	15%	17%	61%	8%	--%	101%	(555)
<u>Previous Surveys</u>							
June 1997	20	14	66	n/a	1	101	(544)
February 1996	25	18	57	n/a	1	101	(539)
February 1995	17	19	64	n/a	--	100	(509)
February 1994	19	18	64	n/a	--	101	(526)
February 1993	22	18	61	n/a	--	101	(511)
January 1992	24	19	56	n/a	--	99	(520)

“In the past 12 months, has any adult in your household been out of work and actively looking for a job-- IF YES, PROBE: Did that person find a job, or not?” [E9]

	<u>No one unemployed</u>	<u>Yes, unemployed and found job</u>	<u>Yes, unemployed and did not find job</u>	<u>Don't know</u>	<u>Total</u>	<u>(n)</u>
March 2002	76%	10%	12%	1%	99%	(803)
<i><u>Income</u></i>						
-- Under \$35,000	71	10	16	2	99	(165)
-- \$35,000 to \$70,000	75	11	14	--	100	(243)
-- \$70,000 or more	79	11	10	--	100	(286)
<u>Previous Surveys</u>						
February 1996	74	14	12	--	100	(804)
February 1995	71	14	15	--	100	(801)
February 1994	66	15	20	--	101	(801)
February 1993	66	15	19	--	100	(801)
January 1992	64	15	21	--	100	(800)