

## **Congress and Wall Street Are Blamed the Most for Americans' Current Financial Situation**

*Just under half blame President Obama*

**New York, N.Y. — January 6, 2010 —** As the New Year dawns, many people take stock of their financial situation and, as [other Harris Polls have shown](#), do not feel secure about their household's financial situation. One issue when it comes to finances is who to blame for the current situation -- and considering the past 18 months, there is a lot of blame to go around.

Almost three-quarters of Americans (72%) say they blame Congress for their financial situation while 71% blame Wall Street. And over two in five adults (43%) blame Wall Street a great deal for their financial situation while 38% say the same about Congress. Congress may be controlled by Democrats right now but they are not given much leeway by their partisans with 70% of Democrats blaming them along with three-quarters of both Republicans (75%) and Independents (75%).

These are some of the results of *The Harris Poll* of 2,276 adults surveyed online between December 4 and 17, 2009 by Harris Interactive.

While Wall Street and Congress rise to the top they are not the only ones who get blame. Over three in five Americans (63%) blame large corporations and 60% blame state government for their financial situation. Just under half blame the President (47%) and local government (47%) for their financial situation.

Three groups manage to avoid most of the blame and they are the ones closest to most people. Over four in five adults (85%) say they do not blame their family for their financial situation while 71% say they do not blame their employer and 61% do not blame themselves. Two-thirds of Americans (66%) say they do not blame their family at all for their financial situation.

### **Partisan and Generational differences**

Looking at this by political party, there may be no difference in Congressional blame, but there is one with regard to blaming President Obama. Only 32% of Democrats say they blame the president for their financial situation compared to 67% of Republicans and 48% of Independents. Democrats are more likely than Republicans to blame Wall Street (77% vs. 64%) and large corporations (75% vs. 50%). Three-quarters of Independents blame Wall Street (76%) and Congress (75%). Independents are also more likely to blame themselves (43%) for their financial situation than are both Democrats (39%) and Republicans (35%).

There is also an interesting generational difference that emerges. Matures (those aged 64 and older) are much more likely than Echo Boomers (those aged 18-32) to blame Congress (80% vs. 59%), Wall Street (79% vs. 59%), and the President (56% vs. 43%). On the reverse side, Echo Boomers are more likely than Matures to blame themselves (42% vs. 33%), their employer (33% vs. 16%) and their family (18% vs. 12%).

**TABLE 1**  
**BLAME FOR PERSONAL FINANCIAL SITUATION**

“How much do you blame each of the following groups or individuals for your financial situation?”

Base: All adults

		<b>BLAME (NET)</b>	A great deal	Somewhat	<b>DO NOT BLAME (NET)</b>	Not very much	Not at all
Congress	%	<b>72</b>	38	34	<b>28</b>	14	14
Wall Street	%	<b>71</b>	43	28	<b>29</b>	14	14
Large corporations	%	<b>63</b>	35	29	<b>37</b>	18	19
State government	%	<b>60</b>	23	37	<b>40</b>	23	17
The President	%	<b>47</b>	21	26	<b>53</b>	24	29
Local government	%	<b>47</b>	13	34	<b>53</b>	30	23
Yourself	%	<b>39</b>	16	24	<b>61</b>	20	41
Your employer	%	<b>29</b>	10	19	<b>71</b>	22	49
Your family	%	<b>15</b>	4	12	<b>85</b>	19	66

**TABLE 2**  
**BLAME FOR PERSONAL FINANCIAL SITUATION – BY GENERATION AND POLITICAL PARTY**

“How much do you blame each of the following groups or individuals for your financial situation?”

*Percent saying “A great deal/somewhat blame”*

Base: All adults

	<b>BLAME (NET)</b>	<b>Generation</b>				<b>Party</b>		
		<b>Echo Boomers (18-32)</b>	<b>Gen. X (33-44)</b>	<b>Baby Boomers (45-63)</b>	<b>Matures (64+)</b>	<b>Rep.</b>	<b>Dem.</b>	<b>Ind.</b>
		%	%	%	%	%	%	%
Congress	72	59	68	79	80	75	70	75
Wall Street	71	59	67	79	79	64	77	76
Large corporations	63	57	65	65	67	50	75	64
State government	60	55	60	63	63	60	59	62
The President	47	43	47	47	56	67	32	48
Local government	47	46	43	49	51	45	49	46
Yourself	39	42	47	35	33	35	39	43
Your employer	29	33	36	28	16	25	30	30
Your family	15	18	20	13	12	12	16	16

## Methodology

This Harris Poll was conducted online within the United States December 7 and 14, 2009 among 2,276 adults (aged 18 and over). Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was also used to adjust for respondents’ propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words “margin of error” as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure,

unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

***These statements conform to the principles of disclosure of the National Council on Public Polls.***

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