1724 Connecticut Avenue, NW
Washington, DC 20009
(202) 234-5570

Interviews: 800 adults
Dates: September 24-28, 2019

FINAL

Study #12622c
CNBC AAES 3rd Quarter Survey
September 2019

49 Male
51 Female
[109]

Please note: all results are shown as percentages unless otherwise stated.

The margin of error for 800 interviews is ±3.5%

1a. For statistical purposes only, would you please tell me how old you are? **(IF "REFUSED," ASK:)** Well, would you tell me which age group you belong to?

18-24	10	[143-144]
25-29	9	
30-34	11	
35-39	7	
40-44	9	
45-49	7	
50-54	8	
55-59	9	
60-64	10	
65-69	5	
70-74	7	
75 and over	7	
Refused/not sure	1	

1b. And to ensure that we have a representative sample, would you please tell me whether you are from a Hispanic or Spanish-speaking background? **(IF RESPONDENT SAYS "NO, NOT HISPANIC" OR "NOT SURE/REFUSED," ASK:)** And again, for statistical purposes only, what is your race--white, black or African American, Asian, or something else?

White	69	[147]
Black/African American	12	
Hispanic	13	
Asian	1	
Other	4	
Not sure/refused	1	

1c. Generally speaking, do you think of yourself as a Democrat, a Republican, or an independent? **(IF RESPONDENT SAYS "DEMOCRAT" OR "REPUBLICAN," ASK:)** Would you call yourself a strong (Democrat/Republican) or not a very strong (Democrat/Republican)? **(IF RESPONDENT SAYS "INDEPENDENT," ASK:)** Do you think of yourself as closer to the Republican Party, closer to the Democratic Party, or do you think of yourself as strictly independent?

Strong Democrat	20	[154]
Not very strong Democrat	10	
Independent/closer to Democratic Party	9	
Strictly independent	19	
Independent/closer to Republican Party	6	
Not very strong Republican	8	
Strong Republican	18	
Not sure	10	
Total Democrat	**39**	
Total Republican	**32**	

2ab. Are you currently employed? **(IF RESPONDENT SAYS "NO," ASK:)** Are you a student, a homemaker, retired, or unemployed and looking for work? **(IF RESPONDENT SAYS "YES, EMPLOYED," ASK:)** What type of work do you do?

Currently Employed	**61**	
Professional/manager	27	[155]
White-collar worker	14	
Blue-collar worker	19	
Farmer/rancher	1	
Not Currently Employed	**39**	
Student	6	
Homemaker	5	
Retired	20	
Unemployed, looking for work	3	
Volunteer (VOL)	-	
Disabled (VOL)	3	
Not sure/refused	2	

3. In general, do you approve or disapprove of the job Donald Trump is doing as president?

	9/19	5/19	3/19	12/18	10/18+	6/18	
Approve	37	40	40	41	41	41	[167]
Disapprove	53	50	49	47	49	47	
Not sure	10	10	11	12	10	12	

	3/18	12/17	9/17	6/17	4/17
Approve	39	42	38	37	39
Disapprove	50	49	52	51	48
Not sure	11	9	10	12	13

+ Results are among registered voters.

4. Do you generally approve or disapprove of the job each of the following people are doing handling the economy?

	Approve	Disapprove	Not Sure	
Donald Trump				[168]
September 2019	42	50	8	
May 2019	48	43	9	
March 2019	47	43	10	
December 2018	48	42	10	
October 2018+	51	38	11	
June 2018	51	36	13	
March 2018	45	42	13	
December 2017	47	43	10	
September 2017	43	41	16	
June 2017	41	44	15	
April 2017	44	41	15	
Jerome Powell				[169]
September 2019	18	16	66	

+ Results are among registered voters.

RELEVANT TREND

	Approve	Disapprove	Not Sure
Janet Yellen			
October 2015	18	18	64
Ben Bernanke			
October 2010	23	29	48
December 2009	22	25	53

5. Please tell me whether you approve or disapprove of Donald Trump's handling of each of the following. If you do not have an opinion either way, please just say so.

THIS TABLE HAS BEEN RANKED BY THE PERCENTAGE WHO SAY APPROVE

	Approve	Disapprove	No Opinion	Not Sure	
Border security and immigration					[170]
September 2019	36	55	8	1	
May 2019	37	50	11	2	
July 2018+[1]	41	51	7	1	
September 2017[1]	39	47	13	1	
The United States's relationship with China					[171]
September 2019	33	47	17	3	
May 2019	32	45	19	4	

+ Results shown reflect responses among registered voters.
[1]Comparative data comes from surveys conducted by Hart/Public Opinion Strategies for NBC News and The Wall Street Journal.

6a. How would you rate the current state of the economy? Would you say it is excellent, good, only fair, or poor?

	9/19	5/19	3/19	12/18	10/18+	6/18	3/18	12/17	9/17	6/17	
Excellent	14	15	13	13	15	13	9	9	4	3	[172]
Good	34	35	37	37	43	41	41	42	39	35	
Only fair	34	31	31	33	30	32	33	33	40	43	
Poor	15	17	16	14	10	11	14	14	14	16	
Not sure	3	2	3	3	2	3	3	2	3	3	

	4/17	12/16	10/16+	6/16+	3/16	11-12/15	10/15	6/15	3/15
Excellent	2	3	2	2	2	2	1	2	2
Good	36	31	23	24	25	23	22	22	25
Only fair	43	41	44	43	45	42	42	44	42
Poor	17	23	30	30	26	31	33	30	29
Not sure	2	2	1	1	2	2	2	2	2

	11-12/14	9/14	6/14	3/14	9/13	6/13	3/13	11/12	9/12
Excellent	2	2	1	1	1	1	1	1	1
Good	24	16	17	16	14	15	13	13	9
Only fair	44	45	48	43	40	42	41	41	36
Poor	28	34	33	38	44	40	44	44	53
Not sure	2	3	1	2	1	2	1	1	1

	5/12	3/12	11/11	6/11	3/11	12/10	10/10	12/09	12/08	9/18, 20-21/08++
Excellent	1	1	1	1	-	1	1	1	-	-
Good	9	10	7	6	8	6	7	6	4	7
Only fair	40	35	30	37	37	39	30	33	25	28
Poor	49	53	61	55	54	53	62	60	70	65
Not sure	1	1	1	1	1	1	-	-	1	-

	9/10-12/08	6/08	2/08	12/07	10/05[1]	3/05[1]	8/04[1]	3/04[1]	1/03[1]	1/02[1]
Excellent	1	1	2	4	5	4	4	4	1	1
Good	10	6	14	22	27	37	33	32	18	26
Only fair	32	29	39	39	46	41	42	38	44	48
Poor	56	63	44	33	22	18	21	26	36	24
Not sure	1	1	1	2	-	-	-	-	1	1

+ Results are among registered voters.
++ Results for 9/18, 20-21/08 among likely voters.
[1]Comparative data prior to 12/07 comes from surveys among registered likely voters conducted by The Tarrance Group and/or Lake, Snell, Perry, Mermin Associates.

6b. And over the course of the next year, do you think the state of the economy will get better, stay about the same, or get worse?

	9/19	5/19	3/19	12/18	10/18+	6/18	3/18	12/17	9/17	
Will get better	23	30	31	31	36	36	38	41	36	[173]
Will stay about the same	37	35	35	32	33	29	28	30	30	
Will get worse	32	28	28	29	25	26	28	25	23	
Not sure	8	7	6	8	6	9	6	4	11	

	6/17	4/17	12/16	10/16+	6/16+	3/16	11-12/15	10/15
Will get better	38	40	42	25	20	21	22	22
Will stay about the same	28	29	27	32	36	41	45	37
Will get worse	29	26	23	20	26	25	25	32
Not sure	5	5	8	23	18	13	8	9

	6/15	3/15	11-12/14	9/14	6/14	3/14	12/13	9/13
Will get better	24	28	27	23	28	29	26	28
Will stay about the same	44	41	39	42	40	37	40	33
Will get worse	26	25	28	28	28	30	30	35
Not sure	6	6	6	7	4	4	4	4

	6/13	3/13	11/12	9/12	5/12	3/12	11/11	6/11
Will get better	34	32	37	35	33	36	27	30
Will stay about the same	35	31	23	23	37	31	43	36
Will get worse	27	33	35	25	21	27	26	30
Not sure	4	4	5	17	9	6	4	4

	3/11	12/10	10/10	12/09	12/08	9/18, 20-21/08++	9/10-12/08	6/08	2/08
Will get better	29	37	37	43	39	42	28	21	24
Will stay about the same	30	37	35	29	30	28	35	27	34
Will get worse	37	21	26	25	27	23	26	43	34
Not sure	4	5	2	3	4	7	11	9	8

+ Results are among registered voters.
++ Results for 9/18, 20-21/08 among likely voters.

6ab. How would you rate the current state of the economy? Would you say it is excellent, good, only fair, or poor? And over the course of the next year, do you think the state of the economy will get better, stay about the same, or get worse? [174]

Q.6a and Q.6b COMBINED: CURRENT AND FUTURE VIEW OF THE ECONOMY

	9/19	5/19	3/19	12/18	10/18+	6/18	3/18	12/17	9/17
Optimistic now/optimistic for the future	39	42	41	39	48	43	42	43	34
Optimistic now/pessimistic for the future	7	6	6	8	7	7	7	5	5
Pessimistic now/optimistic for the future	5	7	8	8	7	10	10	10	14
Pessimistic now/pessimistic for the future	41	37	37	35	30	29	33	36	34
Not sure for now or the future	8	8	8	10	8	11	8	6	13

	6/17	4/17	12/16	10/16+	6/16+	3/16	11-12/15	10/15
Optimistic now/optimistic for the future	30	30	20	18	19	21	20	19
Optimistic now/pessimistic for the future	7	7	10	1	4	3	*3*	2
Pessimistic now/optimistic for the future	17	22	31	15	12	13	13	14
Pessimistic now/pessimistic for the future	39	35	30	42	47	49	*55*	56
Not sure for now or the future	7	6	9	24	18	14	*9*	9

	6/15	3/15	11-12/14	9/14	6/14	3/14	12/13	9/13
Optimistic now/optimistic for the future	21	23	23	15	16	15	14	12
Optimistic now/pessimistic for the future	2	2	2	2	2	1	1	2
Pessimistic now/optimistic for the future	15	15	15	16	18	19	16	20
Pessimistic now/pessimistic for the future	55	53	53	59	59	60	63	61
Not sure for now or the future	7	7	7	8	5	5	6	5

	6/13	3/13	11/12	9/12	5/12	3/12	11/11	6/11
Optimistic now/optimistic for the future	15	13	13	8	9	10	6	6
Optimistic now/pessimistic for the future	1	1	-	1	-	1	1	1
Pessimistic now/optimistic for the future	24	22	26	28	27	28	23	25
Pessimistic now/pessimistic for the future	55	59	56	45	55	54	65	63
Not sure for now or the future	5	5	5	18	9	7	5	5

	3/11	12/10	10/10	12/09	12/08	9/18, 20-21/08++	9/10-12/08	6/08	2/08
Optimistic now/optimistic for the future	7	7	7	5	4	6	8	5	13
Optimistic now/pessimistic for the future	1	-	1	1	1	-	2	1	2
Pessimistic now/optimistic for the future	25	32	31	39	37	64	23	18	18
Pessimistic now/pessimistic for the future	63	56	59	52	54	23	55	66	58
Not sure for now or the future	4	5	2	3	4	7	12	10	9

+ Results are among registered voters.
++ Results for 9/18, 20-21/08 among likely voters.

(ASK ONLY OF RESPONDENTS WHO SAY "YES, EMPLOYED" IN Q.2ab.)

7a. Over the next twelve months, do you expect that your wages will increase, decrease, or stay about the same? [175]

(ASK ONLY OF RESPONDENTS WHO SAY "INCREASE" IN Q.7a.)

7b. If you had to give your best estimate, by what percentage do you expect your wages to increase over the next twelve months? Please use only whole numbers, without any decimals. [176-178]

(ASK ONLY OF RESPONDENTS WHO SAY "DECREASE" IN Q.7a.)

7c. If you had to give your best estimate, by what percentage do you expect your wages to decrease over the next twelve months? Please use only whole numbers, without any decimals. [208-210]

EMPLOYED ADULTS

	9/19	5/19	3/19	12/18	10/18+	3/18	12/17	9/17	6/17	4/17	12/16	10/16+
Decrease	4	4	4	4	2	1	4	3	3	4	4	4
Stay the same	60	47	56	56	56	58	54	55	53	56	54	58
Total increase	**36**	**47**	**40**	**40**	**42**	**41**	**42**	**42**	**44**	**40**	**42**	**38**
Increase—1% to 3%	12	NA	11	13	13	11	13	13	13	13	12	11
Increase—4% to 10%	14	NA	19	18	14	17	17	19	18	14	13	17
Increase—11% or more	8	NA	9	8	13	10	9	7	11	12	15	7
Increase—not sure how much	2	NA	1	1	2	3	3	3	2	1	2	3
Mean	***3.9***	***NA***	***3.5***	***2.6***	***5.5***	***4.7***	***4.4***	***4.1***	***3.8***	***5.0***	***5.2***	***3.1***
Median	***-0.5***	***NA***	***-0.4***	***-0.2***	***-0.5***	***-1.3***	***-0.3***	***-0.2***	***-0.7***	***-0.4***	***-0.7***	***-0.2***

	6/16+	6/16+	3/16	11-12/15	10/15	6/15	3/15	11-12/14	9/14	6/14	3/14	12/13
Decrease	5	5	4	3	4	3	4	4	4	6	6	7
Stay the same	59	59	61	62	56	59	58	56	62	56	61	56
Total increase	**36**	**36**	**35**	**35**	**40**	**38**	**38**	**40**	**34**	**38**	**33**	**37**
Increase—1% to 3%	13	13	11	9	15	14	11	14	10	15	10	11
Increase—4% to 10%	13	13	13	11	15	15	15	15	13	14	13	15
Increase—11% or more	8	8	8	12	8	8	10	9	8	7	8	7
Increase—not sure how much	2	2	3	3	2	1	2	2	3	2	2	4
Mean	***2.9***	***2.9***	***3.1***	***4.2***	***4.0***	***4.5***	***4.4***	***5.3***	***2.9***	***3.5***	***2.2***	***3.3***
Median	***-0.2***	***-0.2***	***-0.5***	***-0.3***	***-0.2***	***-0.2***	***-0.2***	***-0.7***	***-0.6***	***-0.2***	***-0.6***	***-0.3***

	9/13	9/13	6/13	3/13	11/12	9/12	5/12	3/12	11/11	6/11	3/11	12/10
Decrease	9	9	7	10	6	8	5	8	7	9	9	7
Stay the same	57	57	52	58	61	62	65	60	62	62	64	62
Total increase	**34**	**34**	**41**	**32**	**33**	**30**	**30**	**32**	**31**	**29**	**27**	**31**
Increase—1% to 3%	11	11	13	11	8	11	10	10	9	10	11	9
Increase—4% to 10%	12	12	15	13	13	11	11	12	13	10	8	11
Increase—11% or more	9	9	11	6	9	6	7	7	7	7	6	9
Increase—not sure how much	2	2	2	2	3	2	2	3	2	2	2	2
Mean	***3.1***	***3.1***	***3.9***	***2.3***	***4.3***	***2.3***	***2.1***	***2.3***	***2.1***	***1.5***	***2.0***	***2.1***
Median	***-0.3***	***-0.3***	***-0.2***	***-0.3***	***-0.3***	***-1.0***	***-0.6***	***-0.3***	***-1.0***	***-0.7***	***-1.1***	***-0.3***

	10/10	10/10	8/10[1]	12/09	12/08	9/08	6/08	2/08	12/07	10/07	6/07	3/07
Decrease	9	9	10	11	7	4	6	4	2	4	2	4
Stay the same	66	66	63	61	52	53	56	47	42	43	48	41
Total increase	**25**	**25**	**26**	**28**	**41**	**43**	**38**	**49**	**56**	**53**	**50**	**55**
Increase—1% to 3%	7	7	NA	8	11	14	11	13	18	15	12	15
Increase—4% to 10%	12	12	NA	10	18	19	17	22	25	26	25	21
Increase—11% or more	5	5	NA	8	9	8	7	11	9	11	10	16
Increase—not sure how much	1	1	NA	2	3	2	3	3	4	1	3	3
Mean	***1.4***	***1.4***	***NA***	***1.3***	***3.1***	***4.0***	***2.1***	***5.4***	***5.3***	***6.1***	***5.7***	***7.3***
Median	***-0.4***	***-0.4***	***NA***	***-0.7***	***-0.6***	***-0.3***	***-0.5***	***-0.1***	***1.6***	***1.2***	***0***	***1.6***

[1]Comparative data for August 2010 comes from a survey conducted for NBC News and *The Wall Street Journal*.
+ Results are among registered voters.

8. Do you expect the value of your home to increase, decrease, or stay about the same over the next twelve months? If you do not own your home, please just say so.

	HOMEOWNERS										
	9/19[1]	5/19	3/19	12/18	6/18	3/18	12/17	9/17	6/17	4/17	
Increase	44	46	42	42	46	49	44	43	54	45	[211]
Decrease	8	6	8	9	5	6	5	6	6	6	
Stay about the same	46	44	47	47	45	43	49	46	40	49	
Not sure	2	4	3	2	4	2	2	5	-	-	

	12/16	10/16+	6/16+	3/16	11-12/15	6/15	3/15	11-12/14	9/14
Increase	41	38	34	37	36	40	32	34	28
Decrease	4	5	7	8	7	8	8	6	9
Stay about the same	55	57	59	55	57	52	60	60	63
Not sure	-	-	-	-	-	-	-	-	-

	6/14	3/14	12/13	9/13	6/13	3/13	11/12	9/12	5/12
Increase	36	31	34	32	38	33	24	27	22
Decrease	9	10	10	14	14	13	13	19	16
Stay about the same	55	59	56	54	48	54	63	54	62
Not sure	-	-	-	-	-	-	-	-	-

	3/12	11/11	6/11	3/11	10/10	12/09	12/08	9/08	6/08
Increase	22	15	15	18	19	20	17	24	23
Decrease	20	20	30	24	21	20	22	20	23
Stay about the same	58	65	55	58	60	59	61	56	54
Not sure	-	-	-	-	-	-	-	-	-

	2/08	12/07	10/07	3/07
Increase	26	34	40	48
Decrease	20	16	11	9
Stay about the same	54	50	49	43
Not sure	-	-	-	-

+ Results are among registered voters.
[1] Results shown among respondents who own their home, consisting of 75% in 9/19, 73% in 5/19, 73% in 3/19, 79% in 12/18, 72% in 6/18, 77% in 3/18, 74% in 12/17, 74% in 9/17, 72% in 6/17, 71% in 4/17, 70% in 12/16, 78% in 10/16, 80% in 6/16, 76% in 3/16, 70% in 12/16, 78% in 10/16, 80% in 6/16, 76% in 3/16, 77% in 12/15, 74% in 6/15, 71% in 3/15, 83% in 11-12/14, 72% in 9/14, 80% in 6/14, 77% in 3/14, 76% in 12/13,78% in 9/13, 77% in 6/13, 74% in 3/13, 74% in 11/12, 77% in 9/12, 76% in 5/12, 77% in 3/12, 77% in 11/11, 75% in 6/11, 78% in 3/11, 80% in 12/10, 83% in 10/10, 84% in 12/09, 77% in 12/08, 85% in 9/08, 86% in 6/08, 81% in 2/08, 82% in 12/07, 82% in 10/07, and 84% in 3/07.

9. And over the next twelve months, do you expect that the cost of living--that is, what you pay for everyday goods and services--will increase, decrease, or stay about the same?

Increase	75	[212]
Decrease	3	
Stay about the same	21	
Not sure	1	

	12/18	11-12/15	10/15	6/15	11-12/14	3/14	12/13	9/13	6/13	3/13
Total increase	**59**	**59**	**69**	**77**	**63**	**76**	**69**	**77**	**81**	**80**
Increase—1% to 3%	18	18	21	27	21	21	18	23	19	23
Increase—4% to 5%	16	16	15	17	15	18	18	18	19	19
Increase—6% to 10%	11	11	15	13	12	18	16	15	18	14
Increase—11% or more	9	10	14	15	10	14	11	15	18	17
Increase—not sure how much	5	4	4	5	5	5	6	6	7	7
Decrease	3	2	2	1	3	1	2	1	1	1
Stay the same	38	39	29	22	34	23	29	22	18	19
Mean	***4.9***	***5.3***	***7.0***	***7.2***	***5.0***	***6.5***	***5.5***	***7.3***	***8.2***	***8.0***
Median	***1.6***	***1.8***	***2.6***	***2.8***	***2.0***	***3.6***	***2.8***	***3.3***	***4.3***	***3.8***

	11/12	9/12	5/12	3/12	11/11	6/11	3/11	10/10	12/09
Total increase	**71**	**77**	**76**	**82**	**71**	**80**	**87**	**65**	**71**
Increase—1% to 3%	19	15	19	12	19	16	12	13	15
Increase—4% to 5%	18	18	21	19	19	18	18	16	18
Increase—6% to 10%	16	20	14	21	13	20	23	15	17
Increase—11% or more	11	17	14	21	12	19	28	16	15
Increase—not sure how much	7	7	8	9	8	7	6	5	6
Decrease	2	2	2	2	2	2	1	3	2
Stay the same	27	21	22	16	27	18	12	32	27
Mean	***6.2***	***8.5***	***7.0***	***9.7***	***6.0***	***9.0***	***12.1***	***7.9***	***6.9***
Median	***2.8***	***4.4***	***4.0***	***4.8***	***2.8***	***4.5***	***6.6***	***3.0***	***3.9***

	12/08	9/08	6/08	2/08	12/07	10/07	6/07
Total increase	**58**	**73**	**91**	**80**	**80**	**79**	**80**
Increase—1% to 3%	9	13	9	17	19	20	22
Increase—4% to 5%	14	18	21	21	21	22	23
Increase—6% to 10%	13	17	23	18	19	16	17
Increase—11% or more	14	18	27	17	12	12	10
Increase—not sure how much	8	7	11	7	9	9	8
Decrease	6	5	1	2	2	1	1
Stay the same	36	22	8	18	18	20	19
Mean	***5.8***	***7.3***	***11.4***	***8.2***	***6.4***	***6.9***	***7.1***
Median	***2.2***	***4.2***	***7.5***	***4.3***	***4.1***	***3.7***	***3.7***

10ab. Do you have money invested in the stock market or mutual funds, including IRAs and 401ks? **(IF RESPONDENT SAYS "YES," ASK:)** And is the value of these investments above or below fifty thousand dollars?

	9/19	5/19	3/19	12/18	10/18+	6/18	3/18	12/17	9/17	6/17	
Yes, Have Money invested	**53**	**52**	**54**	**53**	**62**	**56**	**58**	**54**	**54**	**53**	
Above $50,000..........................	29	27	26	29	31	30	30	32	29	32	[215]
Below $50,000..........................	17	18	21	18	23	19	22	18	18	16	
Not sure how much..................	7	7	7	6	8	7	6	4	7	5	
No, no money invested	45	45	44	44	36	42	40	45	44	45	
Not sure/refused	2	3	2	3	2	2	2	1	2	2	

	4/17	12/16	10/16+	6/16+	3/16	11-12/15	10/15	6/15	3/15
Yes, Have Money invested	**53**	**50**	**61**	**59**	**53**	**54**	**54**	**47**	**49**
Above $50,000	31	26	34	31	31	28	30	26	26
Below $50,000	16	19	19	21	16	19	18	15	17
Not sure how much	6	5	8	7	6	7	6	6	6
No, no money invested	45	48	37	38	45	44	43	49	49
Not sure/refused	2	2	2	3	2	2	3	4	2

	11-12/14	9/14	6/14	3/14	12/13	9/13	6/13	3/13	11/12
Yes, Have Money invested	**51**	**49**	**49**	**52**	**53**	**51**	**48**	**55**	**51**
Above $50,000	24	25	28	29	28	28	26	29	25
Below $50,000	18	18	16	18	20	17	16	20	21
Not sure how much	9	6	5	5	5	6	6	6	5
No, no money invested	47	49	49	47	46	47	50	43	47
Not sure/refused	2	2	2	1	1	2	2	2	2

	9/12	5/12	3/12	11/11	6/11	3/11	12/10	10/10	12/09	12/08
Yes, Have Money invested	**52**	**52**	**49**	**51**	**52**	**46**	**47**	**45**	**46**	**50**
Above $50,000	28	26	24	27	29	25	27	20	21	22
Below $50,000	19	21	19	19	19	21	20	25	25	28
Not sure how much	5	5	6	5	4	NA	NA	NA	NA	NA
No, no money invested	46	46	49	47	46	47	45	44	42	42
Not sure/refused	2	2	2	2	2	7	8	11	12	8

+ Results are among registered voters.

11ab. In your opinion, would you say this is a good time or a bad time to be investing in the stock market? **(IF RESPONDENT SAYS "GOOD TIME" OR "BAD TIME," ASK:)** Would you say it is a very (good time/bad time) or just a somewhat (good time/bad time)?

	9/19	5/19	3/19	12/18	10/18+	6/18	3/18	12/17	9/17	6/17	
Very good time	11	14	15	11	22	15	16	20	13	14	[218]
Just a somewhat good time	24	27	26	27	29	27	25	30	29	30	
Just a somewhat bad time	26	24	22	26	19	21	21	23	22	22	
Very bad time	10	8	8	10	6	6	9	6	7	9	
Not sure	29	27	29	26	24	31	29	21	29	25	
Total Good Time	**35**	**41**	**41**	**38**	**51**	**42**	**41**	**50**	**42**	**44**	
Total Bad Time	**36**	**32**	**30**	**36**	**25**	**27**	**30**	**29**	**29**	**31**	

	4/17	12/16	10/16+	6/16+	3/16	11-12/15	10/15	6/15	3/15
Very good time	12	11	6	6	4	5	5	8	9
Just a somewhat good time	35	29	24	26	27	32	28	31	30
Just a somewhat bad time	20	23	27	27	33	26	31	25	25
Very bad time	8	11	13	13	12	11	15	9	9
Not sure	25	26	30	28	24	26	21	27	27
Total Good Time	**47**	**40**	**30**	**32**	**31**	**37**	**33**	**39**	**39**
Total Bad Time	**28**	**34**	**40**	**40**	**45**	**37**	**46**	**34**	**34**

	11-12/14	9/14	6/14	3/14	12/13	9/13	6/13	3/13	11/12	9/12
Very good time	12	7	9	10	9	8	10	9	7	7
Just a somewhat good time	29	24	27	29	29	30	26	31	24	23
Just a somewhat bad time	22	29	26	25	27	26	23	26	30	30
Very bad time	8	11	13	14	12	13	15	13	17	18
Not sure	29	29	25	22	23	23	26	21	22	22
Total Good Time	**41**	**31**	**36**	**39**	*38*	38	36	40	**31**	**30**
Total Bad Time	**30**	**40**	**39**	**39**	*39*	**39**	**38**	**39**	**47**	**48**

	5/12	3/12	11/11	6/11	3/11	12/10	10/10	12/09	12/08	10/07
Very good time	4	7	7	7	8	7	6	12	15	13
Just a somewhat good time	26	24	22	24	27	28	31	29	23	36
Just a somewhat bad time	33	33	31	33	31	31	31	24	22	18
Very bad time	19	16	22	17	15	15	20	24	30	9
Not sure	18	20	18	19	19	19	12	11	10	24
Total Good Time	**30**	**31**	**29**	**31**	**35**	**35**	**37**	**41**	**38**	**49**
Total Bad Time	**52**	**49**	**53**	**50**	**46**	**46**	**51**	**48**	**52**	**27**

+ Results are among registered voters.

(ASK ONLY OF RESPONDENTS WHO SAY "YES, HAVE MONEY INVESTED" IN Q.10a.)

11cd. Do you expect the value of your stock portfolio to increase, decrease, or stay about the same over the next twelve months? **(IF RESPONDENT SAYS "INCREASE" OR "DECREASE," ASK:)** And do you expect the value to (increase/decrease) a lot or just somewhat?

	9/19	2/08	3/07	
Increase—a lot	7	6	9	[221]
Increase—just somewhat	37	33	51	
Decrease—just somewhat	11	19	5	
Decrease—a lot	4	2	1	
Stay about the same	34	36	30	
Not sure	7	4	4	
Total Increase	**44**	**39**	**60**	
Total Decrease	**15**	**21**	**6**	

12ab. Now I am going to list some institutions in American society, and I'd like you to tell me how much confidence you have in each one--a great deal, quite a bit, some, very little, or none at all?

THIS TABLE HAS BEEN RANKED BY THE PERCENTAGE WHO SAY A GREAT DEAL OR QUITE A BIT OF CONFIDENCE

	Total Great Deal/ Quite A Bit	A Great Deal	Quite A Bit	Some	Very Little	None At All	Not Sure	
The military								[228]
September 2019**	**72**	51	21	20	5	2	1	
December 2016[1]	**73**	50	23	20	4	1	2	
December 2015[1]	**77**	51	26	17	4	1	1	
April 2014[1]	**69**	43	26	24	4	2	1	
May 2013[1]	**67**	45	22	27	3	2	1	
May 2012[1]	**76**	54	22	17	3	3	1	
January 2011[1]	**71**	46	25	23	5	1	-	
August 2010[1]	**72**	48	24	21	4	1	2	
December 2009	**77**	53	24	16	3	3	1	
January 2009[1]	**69**	42	27	22	5	2	2	
July 2007[1]	**67**	45	22	22	6	4	1	
July 2002[1]	**82**	54	28	14	3	1	-	
January 2002[1]	**85**	54	31	11	2	1	1	
December 2000[1]	**63**	36	27	25	7	3	2	
June 1998[1]	**64**	33	31	25	9	1	2	
May 1996[1]	**66**	30	36	25	7	-	2	
January 1996[2]	**70**	32	38	22	7	-	1	
December 1991[3]	**78**	47	31	15	6	NA	1	
December 1988 [4]	**46**	15	31	33	15	NA	7	
October 1986[4]	**63**	29	34	24	10	1	2	
The Supreme Court								[224]
September 2019 *	**28**	12	16	39	17	10	6	
December 2016[1]	**37**	20	17	47	9	5	2	
December 2015[1]	**33**	15	18	43	18	6	-	
April 2014[1]	**32**	14	18	39	19	8	2	
December 2009	**39**	16	23	37	13	8	3	
January 2009[1]	**39**	16	23	36	13	8	4	
July 2007[1]	**36**	15	21	39	17	7	1	
December 2000[1]	**52**	27	25	32	8	5	3	

* Asked of one-half the respondents (FORM A).
** Asked of one-half the respondents (FORM B).
PLEASE NOTE: Comparative data shown does not necessarily reflect all of the existing data for an item. It is possible that an institution received higher or lower confidence ratings in a survey that is not shown.

[1] Comparative data comes from surveys conducted by NBC News and *The Wall Street Journal.*
[2] Comparative data comes from a survey conducted by Princeton Survey Research for the Kaiser Foundation, Harvard University, and the Washington Post.
[3] Comparative data comes from a survey conducted by ABC News.
[4] Comparative data comes from surveys conducted by Gallup.
+ Results shown reflect responses among registered voters.

Q.12ab (cont'd)

	Total Great Deal/ Quite A Bit	A Great Deal	Quite A Bit	Some	Very Little	None At All	Not Sure	
The Federal Reserve								[222/226]
September 2019	**24**	10	14	43	15	10	8	
December 2009	**24**	8	16	38	17	14	7	
The Treasury Department								[223/227]
September 2019	**20**	7	13	44	16	11	9	
December 2009	**19**	5	14	38	22	13	8	
The financial industry								[225]
September 2019 *	**19**	6	13	45	20	9	7	
December 2016[1]	**19**	8	11	39	26	14	2	
December 2015[1]	**10**	4	6	41	32	16	1	
April 2014[1]	**13**	4	9	42	29	14	2	
May 2013[1]	**11**	4	7	39	31	17	2	
May 2012[1]	**12**	6	6	35	29	23	1	
January 2011[1]	**9**	4	5	39	35	16	1	
August 2010[1]	**10**	4	6	33	33	20	4	
December 2009	**10**	2	8	29	31	26	4	
January 2009 [1]	**10**	4	6	28	34	26	2	
September 19-22, 2008+[1]	**10**	5	5	33	37	18	2	
July 2007[1]	**16**	5	11	48	21	9	6	
July 2002[1]	**15**	5	10	49	27	8	1	
December 2000[1]	**36**	11	25	45	13	4	2	

* Asked of one-half the respondents (FORM A).
** Asked of one-half the respondents (FORM B).
PLEASE NOTE: Comparative data shown does not necessarily reflect all of the existing data for an item. It is possible that an institution received higher or lower confidence ratings in a survey that is not shown.

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[4] Comparative data comes from surveys conducted by Gallup.
+ Results shown reflect responses among registered voters.

Q.12ab (cont'd)

	Total Great Deal/ Quite A Bit	A Great Deal	Quite A Bit	Some	Very Little	None At All	Not Sure	
Congress								[229]
September 2019 **	**9**	3	6	28	30	28	5	
December 2016[1]	**16**	6	10	43	24	15	2	
June 2011[1]	**10**	3	7	48	32	10	-	
December 2009	**15**	3	12	34	28	20	3	
January 2009[1]	**16**	6	10	43	27	13	1	
July 2007[1]	**14**	5	9	40	31	13	2	
May 2005[1]	**18**	6	12	53	23	5	1	
January 2002[1]	**37**	13	24	44	15	3	1	
December 2000[1]	**26**	10	16	48	18	6	2	
June 1998 [1]	**28**	10	18	48	20	2	2	
February 1997[5]	**21**	7	14	46	32	NA	1	
January 1996 [2]	**14**	4	10	41	41	3	1	
December 1991[3]	**17**	7	10	39	43	NA	1	
December 1988[4]	**28**	8	20	41	26	NA	6	
October 1986[4]	**41**	10	31	43	12	1	3	
November 1981[4]	**29**	8	21	41	22	6	3	
January 1977[4]	**40**	12	28	34	17	1	7	

* Asked of one-half the respondents (FORM A).
** Asked of one-half the respondents (FORM B).
PLEASE NOTE: Comparative data shown does not necessarily reflect all of the existing data for an item. It is possible that an institution received higher or lower confidence ratings in a survey that is not shown.

[1] Comparative data comes from surveys conducted by NBC News and *The Wall Street Journal.*
[2] Comparative data comes from a survey conducted by Princeton Survey Research for the Kaiser Foundation, Harvard University, and the Washington Post.
[3] Comparative data comes from a survey conducted by ABC News.
[4] Comparative data comes from surveys conducted by Gallup.
+ Results shown reflect responses among registered voters.

13. Which ONE of the following economic issues do you think is MOST important for elected officials to address right now? **(IF "ALL" OR MULTIPLE RESPONSES GIVEN, ASK:)** Well, if you had to choose just ONE of these, which do you think is MOST important?

THIS TABLE HAS BEEN RANKED BY THE HIGHEST PERCENTAGE

Health insurance	41	[230]
The federal budget deficit	13	
Taxes on individuals	12	
Tariffs and trade	12	
The minimum wage	11	
Taxes on businesses	4	
Regulation on business	3	
None/other (VOL)	2	
Not sure	2	

14. Do you think there will be or will not be an economic recession during the next twelve months?

	9/19	2/19[1]	1/08[1]	12/07[1]	1/01[1]	12/00[1]	10/00[1]+	6/00[1]+	3/00[1]	
Will be	34	33	64	56	39	43	26	30	31	[231]
Will not be	48	53	24	31	48	43	55	53	55	
We are already in a recession (VOL)	2	NA	NA	NA	NA	NA	NA	NA	NA	
Not sure	16	14	12	13	13	14	19	17	14	

	12/99[1]	10/99[1]	7/97[1]	6/97[1]	4/97[1]	1/97[1]	3/96[1]	12/90[1]	10/90[1]
Will be	23	30	22	15	19	23	32	73	66
Will not be	66	56	68	77	70	67	53	19	24
We are already in a recession (VOL)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Not sure	11	14	10	8	11	10	15	8	10

	9/15-18/90[1]	9/4-5/90[1]	8/90[1]	7/90[1]	5/90[1]	4/90[1]	3/90[1]	1/90[1]
Will be	51	58	57	25	30	23	30	31
Will not be	35	30	26	49	57	64	56	56
We are already in a recession (VOL)	NA	NA	NA	NA	NA	NA	NA	NA
Not sure	14	12	17	26	13	13	14	13

[1]Comparative data comes from surveys conducted by Hart/Public Opinion Strategies for NBC News and *The Wall Street Journal*.
+ Results shown reflect responses among registered voters.

Turning to a different subject...

15. Do you think China has a fair trade policy or an unfair trade policy with the United States?

	9/19	5/19	6/18[1]	2/15[2]	2/88[1]	
Fair	16	17	30	37	35	[232]
Unfair	58	56	62	48	34	
Not sure	26	27	9	15	31	

[1]Comparative data comes from a survey conducted by Gallup.
[2]Comparative data comes from a survey conducted by Pew.

Turning to a different subject, as you know, interest rates affect what people pay for things like car loans, mortgages, and credit cards. President Trump has regularly made comments about the Federal Reserve and how it sets interest rate policy.

16ab. Have you heard about President Trump's comments about the Federal Research and interest rates? **(IF RESPONDENT SAYS "YES," ASK:)** And have you heard a lot or just some about this?

Yes--heard a lot	17	[235]
Yes--heard just some	23	
No, have not heard	58	
Not sure	2	
Total Yes	**40**	

16cd. Which of the following comes closer to your opinion about this?

The president should NOT try to influence how interest rates are set because the Federal Reserve needs to be independent of politics	50	[238]
The president SHOULD try to influence how interest rates are set because interest rates are important to the U.S. economy	25	
Do not have an opinion	22	
Not sure	3	

Getting near the end of the survey...

17ab. Do you believe that Congress should hold impeachment hearings to remove Donald Trump from office, or not? **(IF RESPONDENT SAYS "YES" OR "NO," ASK:)** Do you feel strongly about that, or do you not feel strongly?

Yes, Should Hold Impeachment Hearings		[239]
Feel strongly	39	
Do not feel strongly	5	
No, Should Not Hold Impeachment Hearings		
Do not feel strongly	8	
Feel strongly	39	
Not sure	9	
Total Yes	**44**	
Total No	**47**	

NBC/WSJ Trend + **December 2017**	
Yes, hold hearing	41
No, no hold hearing	54
Not sure	5

+ Comparative data comes from surveys conducted by Hart/Public Opinion Strategies for NBC News and *The Wall Street Journal*.

18. If Congress begins hearings to consider impeaching and removing President Trump from office do you think it will have a positive effect, a negative effect, or no real effect on **(READ ITEM)**?

THIS TABLE HAS BEEN RANKED BY THE PERCENTAGE WHO SAY NEGATIVE EFFECT

	Positive Effect	Negative Effect	No Real Effect	Not Sure	
The stock market	16	45	26	13	[242]
The economy	18	40	33	9	[241]
Your personal financial situation	11	23	59	7	[243]

FACTUALS: Now I am going to ask you a few questions for statistical purposes only.

F1a. A lot of people are unable to get out and vote for many reasons. Did you happen to vote in the 2016 election for president?

Yes, voted	79	**CONTINUE**	[244]
No, did not vote	19	**Skip to Q.F1c**	
Not sure	2		

F1bc. For whom did you vote in the 2016 election for president--Hillary Clinton, Donald Trump, Gary Johnson, Jill Stein, or someone else? **(IF RESPONDENT SAYS "NO, DID NOT VOTE" OR "NOT SURE," ASK:)** Even though you did not vote in the election, which candidate did you support and want to win--Hillary Clinton, Donald Trump, Gary Johnson, or Jill Stein, or did you not support any of them?

Voted for/supported Hillary Clinton	38	[247]
Voted for/supported Donald Trump	34	
Voted for/supported Gary Johnson	5	
Voted for/supported Jill Stein	1	
Did not vote/did not support any	9	
Not sure	13	

F2. What is the last grade that you completed in school?

Grade school	1	[248-249]
Some high school	4	
High school graduate	27	
Some college, no degree	20	
Vocational training/2-year college	11	
4-year college/bachelor's degree	21	
Some postgraduate work, no degree	2	
2 or 3 years' postgraduate work/master's degree	11	
Doctoral/law degree	2	
Not sure/refused	1	

F3ab. Thinking about your general approach to issues, do you consider yourself to be liberal, moderate, or conservative? **(IF RESPONDENT SAYS "LIBERAL" OR "CONSERVATIVE," ASK:)** Do you consider yourself to be very (liberal/conservative) or somewhat (liberal/conservative)?

Very liberal	10	[252]
Somewhat liberal	11	
Moderate	36	
Somewhat conservative	21	
Very conservative	14	
Not sure	8	
Total Liberal	**21**	
Total Conservative	**35**	

F4. If you added together the yearly income of all the members of your family who were living at home last year, what would the total be? I'm going to read some income ranges, please stop me when I reach the range for your family--less than ten thousand dollars, between ten thousand dollars and twenty thousand dollars, between twenty thousand dollars and thirty thousand dollars, between thirty thousand dollars and forty thousand dollars, between forty thousand dollars and fifty thousand dollars, between fifty thousand dollars and seventy-five thousand dollars, between seventy-five thousand dollars and one hundred thousand dollars, between one hundred thousand dollars and two hundred thousand dollars, or more than two hundred thousand dollars?

Less than $10,000	4	[253-254]
Between $10,000 and $20,000	7	
Between $20,000 and $30,000	10	
Between $30,000 and $40,000	8	
Between $40,000 and $50,000	10	
Between $50,000 and $75,000	15	
Between $75,000 and $100,000	12	
Between $100,000 and $200,000	14	
More than $200,000	6	
Not sure/refused	14	

F5. How would you describe your economic circumstances–poor, working class, middle class, upper-middle class, or well-to-do?

Poor	9	[255]
Working class	25	
Middle class	49	
Upper-middle class	12	
Well-to-do	2	
Not sure	3	