



Monday Blues:

Optimism for the Short Term; Pessimism for the Long Run

In contrast to their optimism about business conditions and their personal finances in the short term, New Jerseyans are pessimistic about prospects for the long run, according to the most recent statewide poll by Fairleigh Dickinson University's PublicMind™.

As reported in the recently released study of New Jersey consumer intentions (Jan. 20, 2011), 46% of Garden Staters say their financial well-being in the next 12 months will improve, while just 27% predict they will be worse off by year's end. Likewise, New Jerseyans are bullish about prospects for business in the state, 54% saying that business conditions will improve in the next 12 months and just half that, 26%, predicting that businesses will be worse off.

But long-term prospects are another matter.

In the same survey, just one in four (24%) say they are confident that life for their children's generation will be better than it has been for them. The measurement is more pessimistic than a year ago, declining 7 points. Meanwhile, two-thirds (67%) say they are not confident things will be better for the next generation, an increase of 7 points from last year's measurement. Men and women do not differ significantly in their dismal outlook, but those under 30 years old split on the question, with 51% professing confidence and 47% not, while other age groups are gloomy Gusses. Political identification matters too: Democrats are negative but not quite as much as Republicans and independents: 30% of Democrats feel confident compared to 21% of Republicans and 20% of independents.

"The promise of America has always been that we would leave the next generation stronger, wealthier, and better educated," said Peter Woolley, director of the poll. "That is why immigrants from around the globe still come. It's a sad day if we lose that confidence in our ability to improve ourselves and our children's lives."

The telephone survey of 809 randomly selected adults throughout New Jersey who participate in their household's financial decisions is sponsored by the Silberman College of Business at Fairleigh Dickinson University. It was conducted by PublicMind from Jan. 3, 2011, through Jan. 9, 2011, and has a margin of error of +/- 3.5% percentage points. For more detail see the 2011 Report on New Jersey Consumer Intentions at <http://publicmind.fdu.edu>.

Table: confidence in future

| Do you feel confident or not confident that life for our children's generation will be better than it has been for us? | | | | | | | | | | | |
|--|-----|-------|-------|-------|-----|-----------------|------|------|-----|-----|----------|
| | All | Age | | | | Political Party | | | Men | wom | Jan 2010 |
| | | 18-30 | 31-44 | 45-59 | 60+ | Dems | Inds | Reps | | | |
| confident | 24% | 51 | 27 | 15 | 17 | 30 | 20 | 21 | 26 | 22 | 31% |
| not | 67% | 47 | 62 | 78 | 73 | 61 | 70 | 74 | 67 | 67 | 60% |
| unsure | 9% | 2 | 11 | 7 | 10 | 9 | 10 | 6 | 7 | 11 | 9% |

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