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## Special Economic Stimulus Poll

### **75% of New Yorkers Support \$800 Billion Stimulus Plan *Express Misgivings over Size and Potential Waste; 3/4's Think Banks Took Advantage of Taxpayers with TARP funds* Most NY'ers Confident Obama Will Lead Nation out of Financial Crisis**

**Loudonville, NY.** Seventy-five percent of New York residents and registered voters support the new economic stimulus bill that calls for nearly 800 billion dollars of spending on infrastructure projects, aid to the states and tax cuts according to a new poll released today by the Siena College Research Institute. Almost 80% of New Yorkers (81% of voters) agree that although the bill may not be perfect, a failure to act will only deepen this crisis. But, 59% of New Yorkers worry about the burden this bill will pass to the next generation and 40% believe the stimulus package is filled with unnecessary and wasteful programs.

Seventy-five percent of New Yorkers believe banks took advantage of taxpayers by accepting federal TARP dollars this fall and not putting those dollars to work for Americans. Overwhelmingly, New Yorkers call for financial institutions receiving additional federal funds to fully and publicly account for every dollar (93%) and to cap executive compensation (81%). Seventy-four percent of the public expect the government to ensure that any additionally released TARP funds will provide consumers and businesses with loans and 69% want to see a significant portion of the remaining \$350 billion used to help individual homeowners keep from having their homes foreclosed.

Overall, seventy-one percent of New Yorkers are at least somewhat confident in the government's ability to take all necessary actions to lead the nation out of this economic difficulty. Eighty-one percent of all New Yorkers and 55% of Republicans are at least somewhat confident in President Barack Obama's ability to lead the nation out of this economic turmoil.

"New Yorkers have their doubts about the new stimulus package especially since most think the fall's TARP money rescued bankers not consumers. But, for now they are lining up behind a president that continues to get seventy-nine percent favorability. The bill may not be perfect, it may have some pork, and too high a price tag, but New Yorkers support immediate economic action," according to Dr. Don Levy, SRI's Director.

<b>Statement about the Stimulus Bill</b>	<b>Percent of NY'ers in agreement (strongly agree)</b>	<b>Percent of NY'ers in disagreement (strongly disagree)</b>
"The economic recovery plan is not perfect. No plan is. But a failure to act will only deepen this crisis..."	<b>79%</b> (55%)	15% (7%)
"The single most important part of this economic recovery plan is the fact that it will save or create up to 4 million jobs."	<b>72%</b> (39%)	19% (10%)
"We need a stimulus plan that is closer to half the current plan and is evenly balanced between infrastructure spending and tax cuts."	<b>70%</b> (33%)	16% (8%)
"At this particular moment the federal government is the only entity left with the resources to jolt our economy back into life."	<b>65%</b> (30%)	29% (16%)
"Spending almost 800 billion dollars on a so-called economic stimulus is really generational theft..."	<b>59%</b> (36%)	35% (18%)
"The economic stimulus package is really a spending bill filled with unnecessary and wasteful programs."	40% (20%)	<b>48%</b> (27%)

New Yorkers continue to have confidence in and to view President Obama favorably. Ninety-two percent of Democrats, 76% of Independents and a plurality of Republicans (47% to 31%) have a favorable opinion of the new president. Similarly 91% of Democrats and 77% of Independents are confident in President Obama's ability to lead the country out of the current economic difficulties. A majority (55%) of Republicans share that confidence.

Nearly three-quarters of all New Yorkers and 72% of registered voters said that they appreciated President Obama's honesty when he said that not taking action could result in America facing a deep economic crisis that might be irreversible. Only 21% of New Yorkers thought that the President's statement was an attempt to use scare tactics to get Americans to go along with his proposals.

When asked to predict how history will rate President Obama, 25% of New Yorkers said they expect that rating to be "Great", 36% predict "Good", 14% expect history to say "Fair" and 5% believe Obama's rating will be "Poor." Democrats offer President Obama the highest early rating with 40% of Democrats predicting "Great." Only 9% of Republicans expect Obama to be rated as "Great" while 24% of Republicans predict "Fair" and 14% predict "Poor."

"President Obama's tenuous honeymoon continues among a large majority of economically worried New Yorkers. His popularity is high, higher by far than that of either the Democratic or Republican leaders in Congress but despite the appreciation of his style and confidence, New Yorkers will reserve judgment, as he has asked, based upon the results of this stimulus package and his other initiatives" according to Levy.

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This SRI survey was conducted February 11 - 15, 2009 by telephone calls to 613 New York State residents. It has a margin of error of  $\pm$  4.0 percentage points. All data reported for registered voters is based upon 522 registered respondents and has a margin of error of  $\pm$  4.3 %. For more information, pdf of the release and cross tabulations, visit: [www.siena.edu/sri/research](http://www.siena.edu/sri/research).