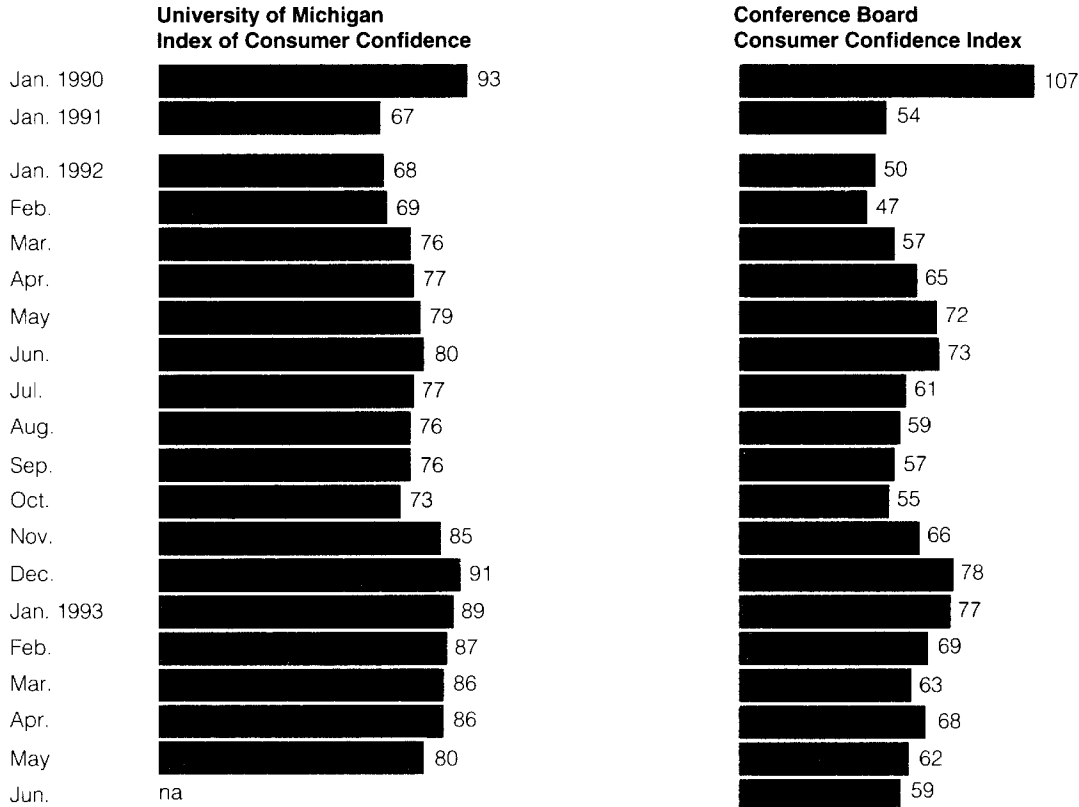


# CONSUMER CONFIDENCE

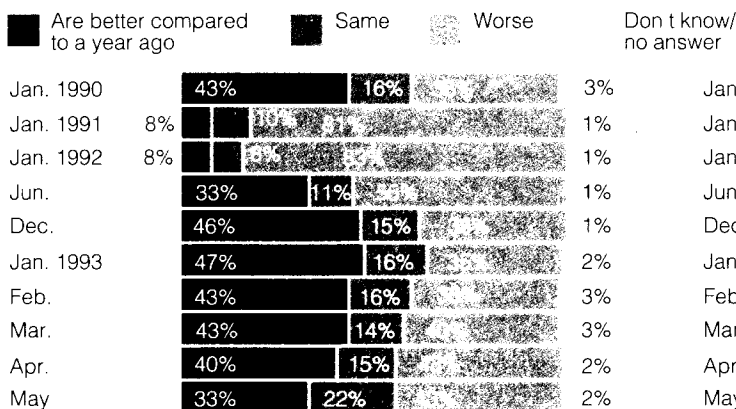
After tentative movement upward earlier this year, the consumer confidence indexes may be drifting down again. Our assessment of one component of the Michigan index, the economic situation we know (conditions compared to a year ago), is more optimistic than the abstract expectations component. Both are shown below.



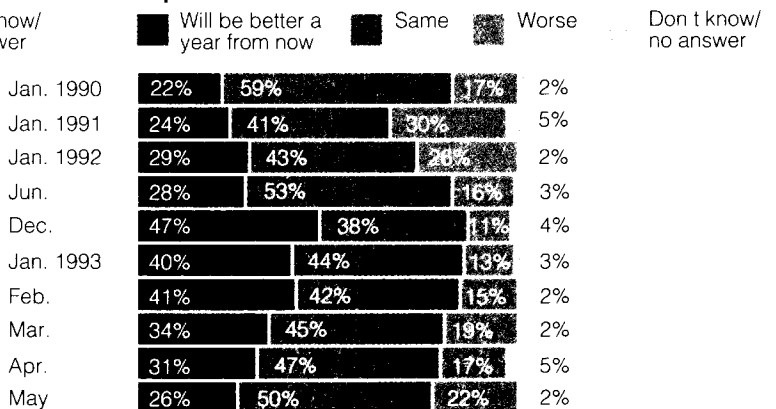
**Note:** Na=not available.  
**Source:** Surveys by the Survey Research Center, University of Michigan and National Family Opinion, Inc., for the Conference Board.

Question: **Would you say that at the present time business conditions are better or worse off than they were a year ago? And, how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?**

## Current business conditions



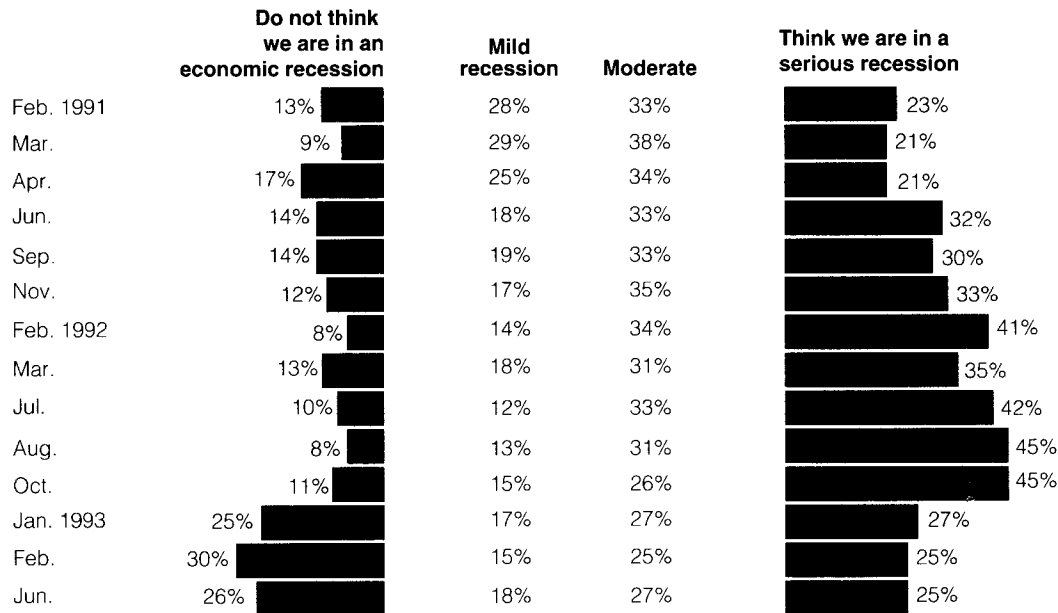
## Expected business conditions



**Source:** Surveys by the Survey Research Center, University of Michigan, latest that of May 1-27, 1993.

About a quarter of Americans say the economy is not in a recession. Roughly the same percentage say we are in a serious one, with 45 percent characterizing the economic situation as mild or moderate. More respondents disapprove of President Clinton's handling of the economy than approve.

Question: **Do you think we are in an economic recession, or not? (If "yes") Do you think we are in a mild recession, or a moderate recession or a serious recession?**



Source: Surveys by the *Los Angeles Times*, latest that of June 12-14, 1993.

### Clinton's handling of the economy

#### 1993

		Approve	Disapprove			Good job	Poor job
2/12-14	Gallup	45%	35%	2/10-11	Yankelovich/Time/CNN	43%	28%
2/14	ABC News	49	28	2/18	Yankelovich/Time/CNN	53	20
2/18-19	<i>Los Angeles Times</i>	58	27	3/18	Yankelovich/Time/CNN	48	31
2/25-28	ABC News/ <i>Washington Post</i>	58	35	5/12-13	Yankelovich/Time/CNN	38	49
3/5-9	NBC News/ <i>Wall Street Journal</i>	52	28				
3/28-31	CBS News/ <i>New York Times</i>	47	37				
4/17-20	NBC News/ <i>Wall Street Journal</i>	45	40				
4/22-24	Gallup/ <i>USA Today</i> /CNN	44	50				
4/23-26	ABC News/ <i>Washington Post</i>	51	46				
5/4-6	CBS News	38	50				
5/20-23	ABC News	39	55				
5/21-23	Gallup/ <i>USA Today</i> /CNN	35	59				
5/26-27	PSRA/ <i>Newsweek</i>	31	60				
6/1-3	CBS News/ <i>New York Times</i>	31	57				
6/4-8	NBC News/ <i>Wall Street Journal</i>	33	56				
6/5-6	Gallup/ <i>USA Today</i> /CNN	34	56				
6/12-14	<i>Los Angeles Times</i>	36	52				
6/21-24	CBS News/ <i>New York Times</i>	34	54				
6/25-28	ABC News/ <i>Washington Post</i>	38	57				
6/28-30	Gallup/ <i>USA Today</i> /CNN	35	59				