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Marist College Institute for Public Opinion

2455 South Road, Poughkeepsie, NY 12601 ♦ Phone 845.575.5050 ♦ Fax 845.575.5111
www.maristpoll.marist.edu

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McClatchy-Marist Poll*

More than One-Third of Americans Having Trouble Making Ends Meet

For Immediate Release: Friday, December 16, 2016

Contact: Lee M. Miringoff
Barbara L. Carvalho
Mary E. Griffith
Marist College
845.575.5050

This McClatchy-Marist Poll Reports:

Americans paint a bleak economic picture, but there is growing optimism that Americans' financial picture will improve. However, for more than one in three Americans, the reality is they either have just enough money to pay for their expenses or cannot make ends meet. Many Americans believe that even if people work hard, it is difficult to maintain their standard of living. They also think the next generation will need to put in more effort to get ahead and believe that the deck is stacked against those without wealth and connections.

"Despite a lengthy period of economic growth and lowered unemployment, many Americans do not feel part of the economic recovery," says Dr. Lee M. Miringoff, Director of The Marist College Institute for Public Opinion. "Their remedy runs counter to current policy talk. People would rather see a raise in the minimum wage than cuts of corporate taxes and fewer business regulations."

65% of Americans say that, financially, they either live comfortably, 39%, or meet their basic expenses with a little left over for extras, 26%. However, a notable 34% of U.S. residents report they just meet their basic expenses, 24%, or do not have enough money to meet their basic needs, 10%. The proportions of Americans who say they just cover their basic expenses, or fall short of meeting them is identical to what it was in July 2012.

Not surprisingly, lower wage earners and those without a college education struggle more than those with higher salaries and those with a college degree to meet their basic needs. Among residents who make less than \$50,000 annually, 57% report they just meet their expenses, 37%, or do not have enough money to pay for them, 20%. This compares with only 15% of those who earn \$50,000 or more a year who say they scrape by to meet their expenses, 12%, or cannot cover them at all, 3%. By two to one, residents without a college

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degree, 44%, have a more difficult time making ends meet than those who are college graduates, 22%.

Differences also exist along racial lines. 47% of African Americans and 42% of Latino residents either just have enough money to pay for their expenses or do not have the funds to cover them. This compares with 29% of white Americans who experience the same plight.

Many Americans, 61%, say that, despite hard work, people still have a hard time maintaining their standard of living. In contrast, 36% think hard work improves one's chance of improving their standard of living. Three percent are unsure. A glimmer of hope does exist here. The proportion of U.S. residents who say maintaining one's standard of living is a challenge has decreased from 68% in February 2014. At that time, 31% reported that people who work hard have a good chance at improving their standard of living. One percent were unsure.

Residents who earn less than \$50,000 a year, 68%, do not have a college degree, 67%, are African American, 76%, or are Latino, 65%, are more likely than Americans who earn \$50,000 or more annually, 57%, are college graduates, 54%, or are white, 57% to think people still experience challenges maintaining their standard of living even if they work hard.

Americans are also slightly more optimistic about the future of their personal family finances. While half of Americans, 50%, think their financial situation will remain about the same in the next year, the proportion of those who believe it will get better has increased from 28% in July to 38% currently. 12% of residents, down slightly from 17%, believe their family finances will get worse. When McClatchy-Marist last reported this question, 56% of Americans thought their finances would remain about the same.

Optimism among white Americans has grown. 36% of whites, up from 18%, expect their family finances to improve in the next year and fewer white Americans, 10%, down from 19%, report a deterioration in their family finances. However, the proportion of African Americans who think their family finances will get worse, 19%, is up from 11% with little change in the proportion who say they expect an improvement, 46% compared with 48% in July. There has been little change on this question among Latinos. 40% of Latino Americans think their family finances will get better, 9% say they will get worse, and 51% believe it will stay about the same.

Residents, though, divide about whether it will be easier or harder to find a job in the coming year. 47% think the task will be easier while 43% believe it will be harder. Four percent do not think it will be any different than in the past, and 6% are unsure.

Looking at income, those who earn less than \$50,000 annually, 48%, are more likely than those who make more, 40%, to say the job hunt will be more difficult. In contrast, 50% of higher wage earners think it will be easier. While Americans without a college degree

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divide, 45% to 47%, those with a college education say it will be easier to find employment, 50% to 39%.

Again, racial differences are present. A majority of white Americans, 54%, believe it will be easier to find a job while nearly two-thirds of African Americans, 65%, and nearly six in ten Latino Americans, 57%, believe it will be harder. Also noteworthy, while a majority of men, 52%, report the job hunt will be easier, a plurality of women, 46%, say it will be harder.

What do Americans think is in store for the next generation? Most Americans, 84%, up from 78% in February 2014, think it will take more effort for them to get ahead. Four percent believe it will take less effort, and 12% think it will take about as much effort. And, more than eight in ten residents, 83%, think there are different rules for the well-connected and people with money. 14% believe everyone pretty much plays by the same rules, and 3% are unsure. These proportions are little changed from when the McClatchy-Marist Poll last reported this question in February 2014.

Regardless of race, more than three in four Americans perceive an unequal playing field. However, African Americans, 90%, are more likely to have this view than whites, 83%, or Latinos, 79%. Latinos, 19%, are more likely than whites, 14%, or African Americans, 8%, to say everyone has a similar opportunity to get ahead.

In terms of improving the economy and moving the nation forward, more than six in ten Americans, 61%, think the focus of the government should be raising the minimum wage and providing job training and education. 35% say the emphasis should be on cutting corporate taxes and reducing regulations on businesses. Five percent are unsure. These proportions are identical to those reported in the February 2014 McClatchy-Marist Poll.