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Bridging the Gap Between the Public's and Economists' Views of the Economy

Robert J. Blendon, John M. Benson, Mollyann Brodie, Richard Morin, Drew E. Altman, Daniel Gitterman, Mario Brossard, and Matt James

Over the past two decades, a substantial body of research has emerged showing that public opinion has a major influence on many public policy decisions, including in the area of economic policy (Monroe, 1979, 1983; Page and Shapiro, 1983; Shapiro and Jacobs, 1989; Wright, Erikson and McIver, 1987; Erikson, Wright and McIver, 1989; Page and Shapiro, 1992; Jacobs and Shapiro, 1989, 1997). In addition, the public's views about the economy are often cited as being especially important to elected officials because of the pivotal role perceptions about economic conditions play in determining the outcome of elections (Fair, 1978, 1996; Lewis-Beck and Rice, 1992).

Opinion surveys report that the public sees the problems of the economy and adequate job creation as the highest priority for elected officials to address (Harris, 1996), blames government when conditions fail to improve (Shapiro and Conforto, 1980), and sees the economy and jobs as the most important substantive issues when

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making their voting choice for president (Voter Research and Surveys, 1992; Voter News Service, 1996; *Los Angeles Times*, 1996).

Given the significance citizens' views have for elected decision makers, it seems important to understand the congruence between public perceptions of the economy and the views held by economists working in the area of domestic economic policy, as well as related findings drawn from official government data and research. A better understanding of where these views coincide or differ may strengthen the ability of professional economists to aid elected decision makers in bridging the gap between the two perspectives (Stein, 1994).

This article seeks to address this concern. It uses the results of a pair of recent national surveys to contrast the views of the public and professional economists along three dimensions: assessments of current and past economic performance; expectations for the economic future; and perceptions of why the economy is not doing better. In the concluding section, we advance a number of possible theses to explain these differences. Throughout the article, we also look at the views of college-educated Americans, who tend to have a disproportionate role in policy-making and leadership, and who are more likely than are other Americans to vote.¹ The survey of economists presented here falls in the tradition of such surveys conducted for the *Wall Street Journal* and the *Economist*. However, the present study has the advantage of comparing economists' views in a systematic way with the views and knowledge of the public as a whole.

Data and Methods

The results reported here are based primarily on two surveys in a series conducted by the *Washington Post*/Henry J. Kaiser Family Foundation/Harvard University Survey Project. The purpose of this initiative is to examine public knowledge, values and beliefs on major issues and challenges facing the country.

In the survey of public attitudes, a total of 1,511 randomly selected adults (including 478 college graduates and 1,028 noncollege graduates) were interviewed over the telephone between July 22 and August 2, 1996. For the survey of economists, a total of 250 self-described domestic economic experts were interviewed over the telephone between July 17 and July 31, 1996. All economist respondents are members of the American Economic Association, have a doctorate in economics and are employed full-time as economists (*Washington Post*/Kaiser/Harvard, 1996). In addition, supplemental questions were asked between September 20 and September 24, 1996, of a sample of 1,000 adults nationwide in a telephone survey (*Washington Post*/Kaiser/Harvard supplement, 1996).² Other results reported in

¹ In the 1996 election, college graduates voted at twice their proportion in the general adult population (Voter News Service, 1996).

² The first set of telephone interviewing for polls of the general public and economists was conducted by Chilton Research. The supplementary telephone poll in September was conducted by ICR Research.

this article are based on questions asked in other national surveys of 1,000 to 2,000 adults each.

Of course, all surveys are subject to sampling error, which varies with the number of people in the survey and the magnitude of difference in the responses to each question.³ For results based on 250 respondents, one can say with 95 percent confidence that error attributable to random sampling could be approximately ± 7 percent; for a sample of 1,000, ± 3.5 percent; for a sample of 1,511, ± 3 percent; for a sample of 2,000, ± 2.5 percent.

Economists have a long tradition of relying on revealed preferences rather than on opinion surveys to explain public behavior. The use of opinion surveys raises two questions about the validity of public opinion polling in predicting behavior: In the absence of particular incentives to do so, do respondents correctly report their views in public opinion polls? Is there evidence that the level of public knowledge affects actual behavior?

What we know from public opinion research is that while there are some areas where respondents do not always report their attitudes accurately (for example, questions about racial issues), public opinion polls have been reasonably accurate on the outcome measure where actual behavior can be measured with considerable precision: vote choice in elections. Much of the reputation of public opinion polling has rested on the accuracy with which Americans report their voting intentions. For instance, the final pre-election polls conducted by the Gallup Organization (which has the longest trend in pre-election polling) have correctly predicted the eventual winner in nine of the last 12 presidential elections. In the other three races (1960, 1968, and 1976), Gallup's pre-elections surveys indicated that the race was within one or two points and too close to call, and all three of these elections were in fact close (Newport, 1997).

While little research has been done relating public knowledge to specific economic behaviors (like how misperceptions of the inflation rate might affect portfolio decisions), research has demonstrated an analogous relation in the political realm. Research has shown that more extensive political knowledge promotes political participation, helps citizens construct stable, consistent opinions on a broad array of public policy topics, helps citizens identify their own interests and connect these with their political attitudes, and helps citizens link their attitudes with their actual political activity. On each of these dimensions, taking overall educational levels into account, the differences in behavior between the best and least informed citizens have been shown to be substantial (Delli Carpini and Keeter, 1996).

Perceptions of Current and Past Economic Performance

Our survey finds that a large part of the public believes that the economy is performing less well than official government data suggest, as shown in Table 1.

³ There are also possible sources of nonsampling error, including potential nonresponse bias, question wording and ordering effects.

Table 1
Views of Current Economic Performance

	<i>Total Gen. Pub.</i>	<i>Coll. Grads</i>	<i>Non-Coll. Grads</i>
Compared to 5 years ago, unemployment rate is . . . ^a			
Lower	37%	53%	31%
About the same	28%	24%	30%
Higher	33%	22%	37%
Compared to 5 years ago, inflation rate is . . . ^a			
Lower	16%	30%	12%
About the same	34%	39%	33%
Higher	46%	29%	52%
% correctly naming the current unemployment rate, $\pm 0.5\%$ ^a (5.4%; 4.9–5.9% accepted)	11%	24%	7%
% correctly naming the current inflation rate, $\pm 0.5\%$ ^a (2.9%; 2.4–3.4% accepted)	15%	29%	10%
During the past 5 years, number of full-time jobs in U.S. has . . .			
Increased	29%	41%	25%
Stayed about the same	24%	21%	26%
Decreased	46%	38%	49%
America's economy today is . . . ^a			
Growing rapidly	18%	12%	21%
Growing slowly	42%	56%	37%
Stagnating	20%	21%	20%
In a recession	10%	7%	11%
In a depression	7%	2%	9%
Poverty among the elderly over the past 20 years has . . . ^b			
Decreased	15%	18%	14%
Stayed about the same	23%	23%	24%
Increased	59%	56%	59%

^a *Washington Post/Kaiser/Harvard* (1996).

^b *Washington Post/Kaiser/Harvard* (1995).

Notes: Correct answers are bolded. Columns may not sum to 100 percent because of rounding error and because "No opinion" responses of 3 percent or less are not reported.

Unemployment was hovering near a seven-year low in 1996, yet only 35 percent of the public believed that the unemployment rate was lower than it was five years earlier. Nearly as many believed the unemployment rate was higher. Inflation over the five years from 1992 to 1996 was below 3 percent, a record not matched since the early 1960s. Yet only one in six Americans said that the inflation rate was lower than it was five years ago; nearly half said it had increased.

Even though the unemployment rate and inflation rate are frequently mentioned in media reports about the economy, only about one-eighth of the public can correctly cite either rate within half a percentage point. While government figures show the number of full-time jobs in the United States increasing, nearly half of the public believes that the number has decreased over the past five years.

Table 2
Views of Past Economic Performance

	General Public	Economists
During the past 20 years, family incomes for average Americans have been . . .		
Going up faster than the cost of living	11%	35%
Staying about even with the cost of living	19%	42%
Falling behind the cost of living	70%	22%
During the past 20 years, wages of the average American worker have been . . .		
Going up faster than the cost of living	7%	18%
Staying about even with the cost of living	21%	38%
Falling behind the cost of living	71%	42%
Compared to 20 years ago, gap between rich and poor is . . .		
Larger	73%	86%
About the same	20%	11%
Smaller	6%	2%

Source: *Washington Post/Kaiser/Harvard* (1996).

Note: Columns may not sum to 100 percent because of rounding error and because “No opinion” responses of 2 percent or less are not reported.

Similarly, while statistics show that there has been a substantial reduction over the past 20 years in the number of elderly living in poverty (U.S. Bureau of the Census, 1995), nearly six Americans in 10 believe that this figure has increased over those years.

In their general evaluation of how the economy is doing today, nearly four in 10 Americans do not think the economy is growing; this includes one in six who think the economy is either in a recession or a depression. These beliefs are held in a period when real domestic product grew by 4.1 percent in 1994 and 2.9 percent in 1995 (Council of Economic Advisers, 1996).

On average, Americans with college degrees have views that conform more closely to government economic data than those of noncollege graduates. For instance, half of college graduates (compared to a third of nongraduates) knew that the unemployment rate was lower than it was five years earlier. On four other knowledge measures—the inflation rate compared to five years ago, the current inflation and unemployment rates, and the number of full-time jobs compared to five years ago—college graduates performed better than noncollege graduates, but the majority still gave an incorrect answer. In their general evaluation of the current economy, more college graduates than nongraduates knew the economy was growing, but still three in 10 thought it was not.

In assessing the performance of the economy over the past 20 years, the public and economists hold views that are sometimes very different and at other times quite similar, as shown in Table 2. When asked first whether family incomes are

falling behind the cost of living, and then whether wages for average workers have been falling behind the cost of living, the general public does not differentiate much between the two questions: about 70 percent believe that both are falling behind. Economists not only disagree, but differentiate between the two questions. Only 22 percent of economists agree that family incomes are falling behind the cost of living, while 42 percent of economists believe that wages for an average worker are lagging inflation. However, the majority of economists believe either that wages have stayed about even or that they have gone up faster than the cost of living.

There is, however, one point of agreement: large majorities of both the public and economists perceive the income gap between the rich and the poor as being larger than it was 20 years ago, a position also supported by Census data. Interestingly, on these three questions about past economic performance, college graduates held views almost identical with those of noncollege graduates.

Important differences also exist over the evolving nature of the labor market. More than three-fourths of the public believes that the new jobs being created in the United States are generally low paying, and only 16 percent of the public feels that new jobs pay well. Economists are more divided in their views about wages for the newly created jobs: 32 percent agree with the public that new jobs are mostly low paying; 39 percent say they pay well; and 22 percent volunteer the opinion that the jobs are neither.

Expectations for the Economic Future

A large part of the public does not see the changes taking place in the national economy as leading to long-term improvements for the general population. Economists tend to have somewhat more positive views about these changes, as shown in Table 3. In looking at the long-term effect 20 years from now of changes like new technology, foreign competition and downsizing, 54 percent of the public sees these changes as bad for the country, while 93 percent of economists see these changes as being positive.

In looking at individual issues, the gap between the public and economists remains. For example, 59 percent of the public sees the wave of downsizing of major corporations as being bad for the economy, while a majority of economists see downsizing as generally a positive phenomenon. Majorities of both the public and economists agree that trade agreements and increased use of technology in the workplace are good for America's economy. But four out of 10 Americans do not see trade agreements as being good for the economy, and three out of 10 do not see increased use of technology as something positive for the economy. Among economists, the dissenting minorities in these cases are fewer than one in 10.

On each of the questions in Table 3, college graduates have a more positive view than nongraduates of the changes taking place in the economy. This may be

Table 3
Views of Changes in the Economy

	Total Gen. Public	Coll. Grads	Non-Coll. Grads	Views of Economists
In 20 years, changes like new technology, foreign competition, downsizing will eventually be . . .				
Good for the country	43%	58%	39%	93%
Won't make much difference	23%	15%	25%	3%
Bad for the country	31%	23%	33%	2%
Increased use of technology in the workplace				
Good for the economy	70%	81%	67%	97%
Won't make much difference	12%	8%	13%	2%
Bad for the economy	17%	11%	19%	0%
Trade agreements between the U.S. and other countries				
Good for the economy	55%	71%	50%	89%
Won't make much difference	14%	9%	16%	6%
Bad for the economy	28%	17%	32%	3%
The recent downsizing of large corporations				
Good for the economy	21%	29%	19%	54%
Won't make much difference	17%	11%	18%	27%
Bad for the economy	59%	58%	60%	16%

Source: *Washington Post/Kaiser/Harvard* (1996).

Note: Columns may not sum to 100 percent because of rounding error and because "No opinion" responses of 4 percent or less are not reported.

in part because technology, trade and downsizing have tended to be more disruptive for those with lower levels of education.

The public is more pessimistic than are economists about the intermediate economic future, as Table 4 reports. Only 24 percent of the public believes that the average American's standard of living will rise over the next five years, while 29 percent think it will fall. In contrast, half of economists think the average American's standard of living will rise, while only one in 12 see it falling. Only one-fifth of the public thinks their family's income will grow faster than the cost of living during the next five years. A bare majority see their family's income staying about even, but 27 percent think it will grow more slowly than the overall cost of living.

The public and economists hold more similar views about long-term economic prospects, as Table 5 illustrates. About four in 10 of the public and half of economists see economic circumstances improving for the next generation. In addition, about half of the parents in the general public sample think that, compared to their own personal standard of living, their children will enjoy a higher standard of living. Interestingly, college graduates are not as optimistic as nongraduates on these two long-term measures. Only 26 percent of college graduates—compared to 42 percent of nongraduates—see the next generation as having a higher standard of

Table 4

Views of Expectations for Intermediate Economic Future

	<i>General Public</i>	<i>Economists</i>
Over the next 5 years, the average American's standard of living will . . .		
Rise	24%	50%
Stay about the same	46%	41%
Fall	29%	8%
Over the next 5 years, expect your family's income to . . .		
Grow faster than cost of living	20%	Not Asked
Grow about the same pace	52%	
Grow slower than cost of living	27%	

Source: *Washington Post/Kaiser/Harvard* (1996).

Note: Columns may not sum to 100 percent because of rounding error and because "No opinion" responses of 2 percent or less are not reported.

Table 5

Views of Expectations for Long-Term Economic Future

	<i>Total Gen. Public</i>	<i>Coll. Grads</i>	<i>Non-Coll. Grads</i>	<i>Views of Economists</i>
Compared to your generation, expect the next generation of children to have . . .				
Higher standard of living	38%	26%	42%	48%
About the same	35%	38%	33%	31%
Lower standard of living	27%	36%	24%	20%
Compared to your standard of living, when your children reach your age, expect them to enjoy . . .				
Higher standard of living	49%	36%	52%	Not Asked
About the same	36%	43%	34%	
Lower standard of living	15%	20%	13%	

Source: *Washington Post/Kaiser/Harvard* (1996).

Note: Columns may not sum to 100 percent because of rounding error and because "No opinion" responses of 1 percent or less are not reported.

living. Similarly, only 36 percent of college graduates—compared to 52 percent of nongraduates—expect their own children to have a higher standard of living than their own.

Explanations of Why the Economy Is Not Doing Better Than It Is

The public and economists have fundamentally different views about why the economy is not doing better than it is. Based on a review of almost two decades of

Table 6
Views of Reasons Why the Economy Is Not Doing Better Than It Is

	Total Gen. Public	Coll. Grads	Non-Coll. Grads	Views of Economists
The federal deficit is too big	77%	76%	78%	32%
Too many people are on welfare	70%	52%	76%	11%
Foreign aid spending is too high	66%	47%	72%	1%
Education and job training are inadequate	64%	63%	65%	67%
Taxes are too high	61%	44%	67%	18%
People place too little value on hard work	59%	50%	62%	18%
People are not saving enough	51%	52%	51%	56%

Source: *Washington Post/Kaiser/Harvard* (1996).

Notes: Other possible causes include too many tax breaks for business (cited as a "major reason" by 48 percent of the general public, and 5 percent of economists); too many immigrants (47 percent, 1 percent); government regulates business too much (42 percent, 23 percent); and women and minorities get too many advantages under affirmative action (18 percent, 2 percent).

public opinion polling on the economy, we chose 18 of the reasons most frequently mentioned as possible reasons for the economy not doing better, and asked them of both the public and economist samples. Eleven of the potential reasons were general; the other seven had specifically to do with businesses.

Majorities of the public cite seven items off the general list as major reasons why the economy is not doing better. Specific percentages are given in Table 6. The most popular answers, in descending order, are that the federal budget is too big;⁴ too many people are on welfare; foreign aid spending is too high; education and job training are inadequate; taxes are too high; people place too little value on hard work; and people are not saving enough. Majorities of economists agree with the public on only two of these causes: inadequate education and job training,⁵ and people not saving enough. Almost none of the economists mention foreign aid spending as a major reason for an underperforming economy. The importance of the latter is that, as shown in an earlier survey, the public believes more of the federal budget is spent on foreign aid than on Medicare, a conclusion that is factually incorrect by a large margin (*Washington Post/Kaiser/Harvard*, 1995).

Four potential business-related issues are mentioned by majorities of the public as major reasons the economy is not doing better than it is: top executives are paid

⁴ Although economists might see the effect of the federal deficit differently from the public's views, the public's concern about the deficit may be seen to reflect a degree of economic literacy about the events of the 1980s and early 1990s.

⁵ Similarly, in a recent *Wall Street Journal* survey, academic economists cited spending on education and research and development as the federal government policy (among eight listed in the question) that would have the most positive impact on economic growth (Wessel, 1997).

Table 7

Views of Business-Related Reasons the Economy is Not Doing Better Than It Is

	<i>Total Gen. Public</i>	<i>Coll. Grads</i>	<i>Non-Coll. Grads</i>	<i>Views of Economists</i>
Top executives are paid too much	69%	59%	72%	12%
Companies are sending jobs overseas	68%	53%	72%	6%
Companies are not investing enough money in education and job training	62%	58%	63%	36%
Companies are downsizing	59%	50%	62%	5%

Source: *Washington Post/Kaiser/Harvard* (1996).

Notes: Other possible causes include business profits are too high (cited as a "major reason" by 46 percent of general public, and 4 percent of economists); technology is displacing workers (46 percent, 2 percent); and business productivity is growing too slowly (34 percent, 53 percent).

too much; companies are sending jobs overseas;⁶ companies are not investing enough money in education and job training; and companies are downsizing. None of these four possible reasons is cited by a majority of economists, as shown in Table 7.⁷

The responses of college graduates and nongraduates are similar in several cases, but the two groups differ sharply in a few areas. Foreign aid spending is mentioned as a major reason by 72 percent of nongraduates, compared to 47 percent of college graduates; too many people on welfare, by 76 percent of nongraduates, 52 percent of graduates; and high taxes, by 67 percent of nongraduates and 44 percent of graduates. However, even in these cases, the responses of college graduates still differ dramatically from those of economists.

Possible Explanations of the Gap Between the Public and Expert Views

The results of the *Washington Post/Kaiser/Harvard* surveys show a substantial gap between how the public and economists view the economy. Although the study

⁶ A seeming contradiction between the public's beliefs that trade agreements are good for the country and that companies sending jobs overseas is a major reason the economy is not doing better can probably be explained by the way the public perceives the focus of trade agreements. The public is likely to see trade agreements as allowing U.S. products to be sold abroad without barriers. The public is less likely to look at trade agreements as an incentive for U.S. companies to relocate their facilities from this country to another.

⁷ Because the list of potential causes was derived from public opinion surveys dealing with issues salient to the public, it is not surprising that the public identified more of these items on each of the two lists as "major reasons" and that economists did not identify many of these as "major" from their professional perspective. On the first list, an average of 5.5 items were cited as major by the public, compared with 2.3 items by the economists; on the second list, an average of 3.8 by the public, compared with 1.2 by the economists.

was not designed to explain why the gap exists, we can offer six possible reasons based on our review of these surveys and other literature.

1. *The experiences of individuals may not mirror official data.* For example, when the economy is growing slowly, people may not perceive their financial gains, because they are relatively small increments to family income. During much of the last two decades, increases in average families' incomes have often occurred because of spouses working more hours in paid employment. This commonly means lost work in the home and extra expenses such as day care, transportation and the need for paid in-home help. Taking these costs into account may lead the average family to see their net income, after working costs are deducted, as growing at a much slower rate than portrayed by economic statistics (Levy, 1996).

In addition, the public tends to focus on increases in cash income, not in overall increases in wage compensation that include fringe benefits. Over the past 20 years, employers' contributions to employee benefits have grown faster than wage income (Employee Benefit Research Institute, 1995), but two-thirds of the public does not perceive employers' contributions to their fringe benefits, such as health insurance, as part of their family's income (*Washington Post/Kaiser/Harvard supplement*, 1996).

2. *When people evaluate the performance of the economy, government statistics are only one of several sources of information they use.* Prior studies have shown that the public uses different criteria to assess the state of the economy than economists use (Kinder, Adams and Gronke, 1989). Asked to choose (from a list of nine possible sources) the two indicators they think give them the best indication of how the economy is doing, only 32 percent of the public mentions news reports on government unemployment and cost of living statistics. Nearly as many Americans (28 percent) cite as a key indicator the amount of buying activity they see in stores. More than half (55 percent) rely on the personal experiences of family, friends and coworkers (Roper, 1984).

At a point in time, these personal experiences may yield a different public perception of economic conditions than that described by official statistics. For example, during the past five years while the economy was growing, albeit slowly, two-thirds of Americans reported that someone in their family had experienced one of the following three major economic disruptions: one in three Americans reported that someone in the family took a pay cut or worked fewer hours in order to keep a job; one in three reported that someone in the family was laid off; and nearly half of Americans reported that during the past five years their families' income had been falling behind the cost of living. In turn, these difficulties were often linked to a greater likelihood of financial problems such as an inability to save, delaying medical care, giving up on schooling, marital strife, problems with collection agencies, and so on (*Washington Post/Kaiser/Harvard*, 1996). For these individuals, a slowly growing economy may have a different meaning than it does for those interpreting government economic data.

3. *A large number of Americans do not believe government economic statistics are accurate.* Overall trust in the federal government is near a 23-year low (*Washington*

Post/Kaiser/Harvard, 1995), which seems to be affecting trust in government statistics as well. Asked to judge government reports on how well the national economy is doing, including statistics on the rates of unemployment and inflation, 26 percent say they think these reports are not too accurate, and an additional 13 percent say they are not accurate at all. (Fifty-three percent said they thought these reports were fairly accurate, while only 7 percent said they were very accurate.) Even when they hear or read about a particular government statistic, many Americans express distrust. In September 1996, two-thirds of the public had heard or read about government statistics reporting that the unemployment rate was lower than it was in recent years. But among those who had heard or read about such reports, nearly half thought that, based on their own experiences, the reports of lower unemployment were inaccurate (*Washington Post/Kaiser/Harvard* supplement, 1996).

4. *The media tend to portray the condition of the economy as being worse than it actually is, leaving the public overly pessimistic about the nation's economic situation.* Studies have shown that the media have a major influence on public opinion, including attitudes about the economy (Iyengar and Kinder, 1987; Iyengar, 1991; McCombs and Shaw, 1972; Zucker, 1978). Recent research suggests that the media tend to emphasize the aspects of the economy that are getting worse and to pay less attention to the evidence that the economy is improving (Patterson, 1993).

5. *Economists are more optimistic about the economic future because they are part of an occupational segment, made up of professionals and scientists, that may have been sheltered to some degree from the negative consequences of economic change reported in the survey by much of the public.* One question that could not be addressed in the survey was whether or not Ph.D.'s in different fields, M.B.A.'s, M.D.'s and lawyers would share views similar to those of economists. Are economists' views related primarily to their being highly educated and part of the professional class, or are their views primarily the product of unique advanced training in economics?

6. *Americans do not have a very good foundation of knowledge about how the economy operates, and therefore they may be having a difficult time making accurate assessments of how the economy is performing.* In an extensive survey, Walstad (1996) demonstrates the rather low level of public knowledge of the economic system. For instance, only about one in three American adults knows that the consumer price index is the most widely used measure of inflation or that the Federal Reserve sets monetary policy.

In our surveys, two particular questions serve to demonstrate the public's lack of belief in market forces. More than two-thirds (69 percent) of the public believes that when prices go up, it is mainly due to companies trying to manipulate prices to increase profits. Only 28 percent think price increases are mainly due to the laws of supply and demand (*Washington Post/Kaiser/Harvard* supplement, 1996). We also asked about gasoline prices in our survey, at a time when they were rising. Nearly three-fourths of the public believed that the increase in gasoline prices was due more to the oil companies trying to increase profits than to supply and demand, while 85 percent of economists said the price increase was due to supply and demand (*Washington Post/Kaiser/Harvard*, 1996).

Substantially more research needs to be done to understand the basis of the gap between public and expert views of the economy. However, the results of this study make it clear that economists need to do a better job educating the public about economic matters and spend more time communicating the implications of their research to the public. In the meantime, economists will have to deal with the reality that the public does not view the economy or its problems in the way the expert community does and are likely to continue to communicate these divergent views to elected decision makers.

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