



Investor Class Polls

From Immediate Release

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Investors Say Job Creation More Important Than Tax Cuts

Only Half of Investors Say 2003 Tax Cuts Were Successful as Economic Stimulus

(New York New York April 15, 2004) The April **MONEY/ICR Investor Class** poll has found that a majority of American investors—nearly seventy percent—say that if they had had a choice between enacting the 2003 tax cuts or spending additional money to create new jobs, they would have picked job creation. The national poll, fielded last week, also found investors would have favored cutting the deficit over last year's tax cuts and in fact that less than half of investors (43%) reported benefiting from the tax cuts at all.

Fewer Personally Benefited from 2003 Tax Cuts than Gained

The monthly Investor class poll consistently finds that about half of all Americans are investors. The April poll found that only 43% of investors claim to have benefited personally from last year's tax cuts, while 51% said they did not benefit personally. In the general population, 34% of Americans reported that they had personally benefited from the tax cuts, while 60% said they had not.

Investors Pick Jobs and Deficit Control Over Tax Cuts

Overall, nearly 70% of investors would have preferred the government devote resources to job programs instead of tax cuts in 2003 (69%). Women investors were more likely to choose creating new jobs than male investors (78% vs. 60%). Preference for jobs creation over tax cuts was especially keen among investors who are Democrats (87%) and Independents (75%), but nearly half of Republicans also picked jobs (49%).

When given the choice, more investors would also choose reducing the federal deficit (52%) over the 2003 tax cuts (42%). Investors who are Republicans (57%) were more likely to favor the 2003 tax cuts than those who are Independents (38%) and Democrats (26%). Over half of investors (54%) felt that the amount of federal income tax they pay is too high, while 41% said their federal tax burden was about right.

April Poll

Republican Investors Say Tax Cuts Were Success; Democrats Disagree

Overall, half of investors (52%) feel the 2003 tax cuts were very or somewhat successful at stimulating the growth of the U.S. economy. However, just one-in-ten (12%) believe it was very successful. Fully 70% of investors who are Democrats said that the tax cuts were not too successful or not successful at all; 82% of Republican investors felt that tax cuts were either very successful or somewhat successful. About half of Independents said the tax cuts were unsuccessful (51%).

Kerry and Bush in Dead Heat

On the question of who would do a better job managing the economy over the next four years, investors who are registered to vote were split in a statistical dead heat between Bush (45%) and Kerry (36%).

Investors Don't Feel Better Off

Despite various reports indicating improvement in the economy, nearly two-thirds of investors did not feel better off—reporting that their personal financial situation is either about the same (45%) or worse (17%) than one year ago. Slightly more than one-third (37%) report they are better off. Female investors (69%) were more likely to feel their situation as the same or worse than male investors (56%).

About the Poll

The Money/ICR poll was conducted with a nationwide sample of 615 male and female investors between April 6 and 10, 2004. The margin of error was plus or minus 4.0 percentage points. "Investors" for the ICR study were defined as anyone who said yes to the following question: "Do you have or own stocks, mutual funds, bonds, a 401(k) account or an Individual Retirement Account (IRA)?" The poll was fielded by International Communications Research (ICR) using its *EXCEL* telephone omnibus survey of adults. ICR is one of the nation's leading market and opinion research firms and is headquartered in Media, Pennsylvania. For more information on this methodology please go to: http://www.icrsurvey.com/omni_srv.html.

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