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Foundation

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VOTERS WANT BIPARTISAN ACTION ON FISCAL ISSUES AND ARE WILLING TO DO THEIR PART TO REDUCE NATIONAL DEBT

According to a poll released on May 9, 2012 by the Peter G. Peterson Foundation, voters want bipartisan action on fiscal issues and are willing to make personal contributions to reduce the national debt burden. Both Democratic and Republican voters – including self-described liberals and Tea Party supporters – want both parties to work together to address the country’s long-term debt and deficit issues. And voters across the board strongly agree that they are willing to do their part to help address the nation’s fiscal challenges, including 63% of working class, 69% of middle class, and 76% of more affluent Americans.

With critical fiscal events occurring at the end of 2012, including the automatic spending cuts under sequestration and the elimination of tax cuts, voters clearly stated that they are ready to make contributions, and will support leaders who are prepared to compromise in their approach to dealing with the debt and deficit.

Key findings from the poll include:

- ▶ 81% of voters say that the national debt is a major problem that must be addressed now. That includes 69% of Democrats and 94% of Republicans. 86% of voters agree that reducing the deficit would help the economy.
- ▶ Voters of all political persuasions want bipartisanship: 93% of liberal Democrats and 85% of voters who support the Tea Party (and 94% of Democrats and 85% of Republicans overall) strongly agree that they want to see Republicans and Democrats work together to solve our long-term fiscal and economic problems.
- ▶ 87% of survey respondents believe that to solve the long-term debt problem, Republicans will have to agree to some tax increases and Democrats will have to agree to some spending cuts.
- ▶ 53% of voters would be more likely to support a candidate for Congress if they knew that the candidate supported a bipartisan agreement that included both spending cuts and tax increases – only 15% said they would be less likely to do so.
- ▶ In addition to demanding political action, voters are willing to make personal contributions to improve America’s long-term fiscal outlook. The notion of shared sacrifice to reduce the debt for future generations and preserve important programs resonates strongly with voters across all political and socio-economic groups.
- ▶ 67% of registered voters strongly agree that “I am willing to do my part to reduce the national debt, as long as other people also do their part.” This includes 68% of Democrats and 64% of Republicans, and 63% of working class, 69% of middle class, and 76% of the more affluent voters.

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- ▶ 76% of middle class voters believe that the middle class should contribute to the solution.
- ▶ 66% of voters are willing to pay 1% more of their income in taxes to help reduce the national debt burden, which would raise federal revenues by approximately 4% - or nearly \$600 billion over ten years relative to current tax policies. This includes 77% of Democrats and 62% of Republicans, and 75% of more affluent voters.
- ▶ 76% of all voters would be willing to pay 1% more of their income in taxes to help protect Social Security and Medicare for future generations.
- ▶ 85% of all voters approve closing tax loopholes for corporations.
- ▶ 76% of voters approve of providing smaller but more accurate cost of living adjustments for Social Security benefits each year, including 74% of Democrats and 78% of Republicans. 66% would be willing to give up 1% of their Social Security benefits so that Social Security is stronger and available for future generations.

The Peter G. Peterson Foundation commissioned the survey by the Global Strategy Group to examine voters' opinions on the national debt, fiscal policy options, and Congressional performance, among other topics. The survey included 1,000 registered voters nationwide, surveyed by telephone between April 9-13, 2012, and has a margin of error of +/- 3.1% at the 95% confidence level. Political affiliation, income, race, age and voter registration are self-reported by the respondents.

For more information, including the survey results, go to www.pgpf.org.