



## **Political Climate is Biggest Economic Risk**

### *Widespread Agreement Across Demographics*

NEW YORK – April 24, 2017 – The political environment in Washington poses the biggest threat to the U.S. economy over the next six months, according to a new Bankrate.com report. 38% of Americans chose that response, followed by political/economic instability overseas (19%), terrorism (14%), rising interest rates (10%) and a decline in the stock market (9%).

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Back in September, amid the uncertainty of a contentious campaign, 61% said the outcome of the election was the biggest economic risk over the next six months. While the election was resolved, worries about the political impact on the economy were not. Currently, the political environment in Washington is the top economic risk cited by every age, income, gender, racial/ethnic group and political affiliation.

“Our survey indicates that many Americans feel they have a lot riding on what elected leaders do – or don’t do – in Washington,” said Mark Hamrick, Bankrate.com’s senior economic analyst. “After all, it’s taxpayers who end up footing the bill and consumers who could stand to lose or benefit.”

- Democrats, higher income households and college graduates are the most likely to cite the political climate as the biggest economic risk, whereas those concerns were fairly evenly distributed back in September.
- Younger millennials (18-26 year-olds) are more likely than older adults to point to political or economic instability overseas.
- Interest rate worries doubled since September, with the Federal Reserve having hiked benchmark interest rates twice in the intervening months.

The Bankrate.com Financial Security Index retreated from last month’s record high of 106.5 to 104.8, still the third-highest reading in the past year. Savings (one of the five components) slipped back into negative territory after turning positive in March for the first time in 76 months the poll had been conducted. Both men and women are feeling better about their finances than they were a year ago. The index is showing particular improvement for men (their reading is 107.6, versus 101.8 for women).

*The survey was conducted by Princeton Survey Research Associates International. PSRAI obtained telephone interviews with a nationally representative sample of 1,003 adults living in the continental United States. Interviews were conducted by landline (501) and cell phone (502, including 326 without a landline phone) in English and Spanish by Princeton Data Source from March 2-5, 2017. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 3.8 percentage points.*

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