

RASMUSSEN REPORTS

Support for Bailout Plan Now Down to 24%

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The more voters learn about the proposed \$700-billion taxpayer-backed Wall Street rescue plan, the less they like it. Most voters remain largely unworried about their own money, too.

Just 24% of U.S. voters now favor the plan first proposed by Treasury Secretary Henry Paulson a week ago and the subject of very public negotiations on Capitol Hill ever since, according to a Rasmussen Reports national telephone survey taken Friday night. Fifty percent (50%) oppose it, and 25% are undecided.

Six-out-of-10 voters (60%) remain worried that the federal government will do too much to bailout the ailing financial markets. Only 28% think the government will not do enough.

Fifty-one percent (51%) of investors oppose the plan, and 63% of them worry the government will do too much.

The [Rasmussen Consumer Index](#), which measures the economic confidence of consumers on a daily basis, continues to hover around the lowest levels ever recorded in its seven-year history.

Opposition to the bailout plan has grown even after federal regulators seized Washington Mutual late Thursday in the biggest bank failure in U.S. history. Seventy-two percent (72%) say they have followed stories on Washington Mutual, including 37% who say they have been following the news Very Closely.

Thirty percent (30%) favored the bailout plan in a survey taken [Wednesday night](#) even as President Bush was addressing the nation about the urgent need for Congress to pass it. Sixty-three percent (63%) were worried at that time about too much federal intervention in the markets.

Ten days ago, [just 49% were worried the government would do too much](#).

Massachusetts Rep. Barney Frank, the lead Democratic negotiator in the House, is now hopeful an agreement can be reached by Sunday. House Republicans, who regard the unprecedented government involvement in the financial markets as nothing short of socialism, are demanding significant downsizing of the plan and other changes.

The White House and Democratic leaders argue the plan to buy up bad mortgage debt from private firms is the surest way to free up credit for all Americans, but many GOP legislators fear the potential losses to taxpayers. Congressional Democrats are worried about voter opposition to the plan and don't want to pass it without significant Republican support.

Despite all the financial turmoil of recent weeks, including several high-profile bankruptcies and near-bankruptcies, only 39% of voters are at least somewhat worried about the money they have in the bank, including 12% who are Very Worried. By contrast, 38% are not very worried about their own money in the bank and 20% are not worried at all.

Similarly, one-third of voters (33%) are not very confident in the stability of the U.S. banking system, and an additional eight percent (8%) are not confident at all. But 48% are somewhat confident in the banking system and nine percent (9%) more are Very Confident.

Both men and women oppose the bailout plan two-to-one. Likely McCain and Obama voters reject the plan by similar margins, although Obama supporters are slightly more skeptical.

Yet while 77% of potential McCain voters fear the government will do too much, just 44% of likely Obama voters feel that way.

Obama voters are more worried about their own money, too. While 71% of McCain voters are not very worried or not worried at all about their own money in the bank, only 48% of would-be Obama voters agree.

In a separate survey earlier this month, [51% said the federal government has too much control over the economy already.](#)