

AMERICA, LAND OF THE SHAKEN

Pat Buchanan and the other bashers of business are on to something. Americans have a bad case of the jitters: Fully 67% say the American dream is getting further out of reach, and they're worried about a broad array of economic

Cover Story

threats. Corporate America comes in for much of the blame from a public that gives it painfully low marks on a variety of measures—especially when it comes to how companies treat their em-



ployees. By a 78% majority, respondents rate large companies as only fair or poor on loyalty to workers.

That's a big failing in the eyes of most Americans. By a stunning 95%-to-5% majority, they say companies should have a sense of responsibility not only to shareholders but also to workers and local communities. If there's any consolation for industry, it's that government is even less well-liked. More Americans blame public spending and high taxes for their income woes than Big Business and Wall Street.

NOT SUCH A WONDERFUL LIFE

Compared with what you had expected your life to be when you were younger, do you feel that your standard of living, work and career, and family life have turned out better than you expected, worse, or about what you thought they would be?

	BETTER	WORSE	ABOUT SAME	NOT SURE
Standard of living	40%	15%	44%	1%
Work and career	39%	20%	38%	3%
Family life	44%	17%	38%	1%

SLIPPING FAITH IN THE FUTURE

Do you expect that your children will have a better life than you have had, a worse life, or a life about as good as yours?

	FEB. 1996	AUG. 1989
Better	50%	59%
Worse	16%	10%
About as good	26%	25%
No children/not sure	8%	6%

IT'S STILL THE ECONOMY, STUPID

How concerned are you about each of these threats to prosperity in the 1990s—very concerned, somewhat concerned, not very concerned, or not concerned at all?

	VERY	SOMEWHAT	NOT VERY	NOT AT ALL	NOT SURE
Decline in economic growth	44%	42%	8%	6%	0%
Unemployment	52%	29%	10%	9%	0%
Inflation	45%	36%	12%	6%	1%
Foreign competition	36%	36%	15%	13%	0%
Another stock market crash	26%	30%	24%	19%	1%

RUNNING HARDER

For most Americans, do you think the American dream of equal opportunity, personal freedom, and social mobility has become easier or harder to achieve in the past 10 years?

Easier	31%
Harder	67%
Not sure	2%

BLAME WASHINGTON AND BUSINESS

Government statistics show that incomes for many working Americans have stayed flat for 15 years. Would you say that each of the following is a major reason, a minor reason, or not a reason at all for the phenomenon?

	MAJOR	MINOR	NOT A REASON	NOT SURE
Increased government spending	72%	20%	7%	1%
High taxes	66%	25%	8%	1%
The decline of the manufacturing economy	59%	32%	8%	1%
Increasing global competition	52%	35%	11%	2%
Excesses of big business and Wall Street	46%	36%	15%	3%
Declining membership in labor unions	28%	39%	30%	3%

LESS CONFIDENCE IN THE BOSS

As far as the people running big businesses are concerned, would you say you have a great deal of confidence, only some confidence, or hardly any confidence in them?

	FEB. 1996	FEB. 1995	FEB. 1996	FEB. 1995
A great deal	12%	19%	26%	28%
Only some	60%	51%	2%	2%

BOOS FOR CORPORATE AMERICA

How would you rate large companies in America on each of the following?

	EXCELLENT	PRETTY GOOD	ONLY FAIR	POOR	NOT SURE
Making good products and competing in a global economy	14%	44%	33%	9%	0%
Training their employees to give them new job skills	8%	31%	40%	19%	2%
Providing reasonable wages, salaries, and benefits	4%	32%	47%	16%	1%
Planning for the long-term future	6%	28%	40%	25%	1%
Creating good new job opportunities	4%	26%	45%	24%	1%
Really caring about what's good for America	4%	20%	43%	33%	0%

What is the purpose of a corporation? 95% say some profits

	EXCELLENT	PRETTY GOOD	ONLY FAIR	POOR	NOT SURE
Providing job security	3%	19%	36%	41%	1%
Their loyalty to their employees	3%	18%	38%	40%	1%

CRY FOR RELIEF

For each of the following, please say if you agree strongly, agree somewhat, disagree somewhat, or disagree strongly:

	AGREE STRONGLY	AGREE SOMEWHAT	DISAGREE STRONGLY	DISAGREE SOMEWHAT	NOT SURE
The U.S. government should use lower taxes to reward companies that create or preserve jobs and train workers	54%	32%	8%	6%	0%
Senior business executives seem to do better personally as profits increase, but most employees get no benefit from rising profits	53%	28%	12%	7%	0%
Every time I hear of a company downsizing and laying off thousands of workers, I worry about my own job as well as those of people close to me	51%	28%	12%	7%	2%
Far too many American companies are replacing American jobs with low-paid workers in countries in Asia and Latin America	50%	26%	10%	12%	2%
We should increase import taxes or tariffs on many products coming into this country to protect American jobs from foreign competition	50%	24%	15%	10%	1%
In the long run, free and fair trade is the best policy and will do more for American jobs than protectionism and steps to keep out products made abroad	33%	38%	18%	9%	2%
In general, what is good for business is good for most Americans	32%	39%	20%	8%	1%
The U.S. government should use higher taxes to penalize companies that eliminate jobs, close plants, or pay their executives extremely high compensation	40%	27%	16%	17%	0%
Layoffs are necessary for many companies to become more efficient and prepare for future growth	17%	37%	22%	24%	0%

BEYOND THE BOTTOM LINE

Which of the following statements do you agree with more strongly?

J.S. corporations should have only one purpose—to make the most profit for their shareholders—and their pursuit of that goal will be best for America in the long term	5%
or	
J.S. corporations should have more than one purpose. They also owe something to their workers and the communities in which they operate, and they should sometimes sacrifice some profit for the sake of making things better for their workers and communities	95%

A MINORITY OF LUDDITES

Which of the following statements do you agree with more strongly?

Rapid technological change is producing some pain and economic dislocation, but in the long run will be good for the U.S.	54%
or	
Rapid technological change is causing severe job losses and is harmful for the U.S.	42%
Both, neither, not sure	4%

OVERPOWERING INFLUENCE?

Let me read you some statements about America in the 1990s. For each, tell me if you tend to agree or disagree:

	AGREE	DISAGREE	NOT SURE
On balance, business has benefited more than consumers from government deregulation	72%	25%	3%
Business has gained too much power over too many aspects of American life	71%	28%	1%
American business should be given most of the credit for the prosperity that has prevailed during most of the 1990s	55%	44%	1%
Most of the problems of American business are the result of unfair foreign competition	49%	50%	1%

NO MANIA FOR MERGER MANIA

There has been a massive wave of mergers and acquisitions sweeping the country. In general, do you think these mergers and acquisitions have been good for the country, bad for the country, or not made much difference?

Good for the country	12%
Bad for the country	42%
Not made much difference	43%
Not sure	3%

WHO'S TALKING

Are you presently employed full-time, employed part-time, unemployed but looking for work, retired, disabled, or something else?

Employed full-time	53%	Retired	18%
Employed part-time	11%	Disabled	4%
Unemployed but looking for work	4%	Something else	6%
Unemployed but not looking for work	4%	Not sure	0%

Edited by Mark N. Vamos

Survey of 1,004 adults conducted Feb. 23-26, 1996 for BUSINESS WEEK by Louis Harris & Associates Inc. Prior polls were of 1,250 adults on Aug. 25-29, 1989, and of 1,249 adults on Feb. 16-19, 1995. Results should be accurate to within 3 percentage points.

should sometimes be sacrificed for the public good