People sour on economic recovery, global poll says

'Publics around the world remain glum'

Alan Gomez
USA TODAY

Think the economic recovery isn't going so well? You're not alone.

A 44-country survey shows that 60% of people say their own country's economy performs poorly, and 69% say it's headed in the wrong direction, according to a Pew Research Center report released Tuesday.

"Six years after the beginning of the Great Recession, amid an uneven global economic recovery, publics around the world remain glum," the report said. "In most nations, people say their country is heading in the wrong direction, and most voice the view that economic conditions are bad."

The survey, conducted in each of the 44 countries, found that people's moods reflect what has been a slow economic turnaround. In the first quarter of 2014, global growth slowed to 2.75%, a full percentage point down from the second half of 2013, according to the International Monetary Fund.



SOTIRIS BARBAROUSIS, EPA

Protesters from the Greek Communist Party rally Saturday in Thessaloniki.

There were some interesting patterns in the way people view their economic prospects.

Most people in advanced economies (64%) and emerging ones (59%) describe their country's economic condition as bad, while 51% of people in developing countries call it good.

Improvements in manufacturing combined with better responses from their governments helped the economic outlook in many Asian countries. The poll found that Pakistan, Indonesia and South Korea are among the six countries with the biggest increases in economic optimism from 2013 to 2014.

Political turmoil was to blame for increased depression in Latin America. Brazil, Venezuela and Argentina, which have seen mass protests over political and economic shortcomings, saw some of the biggest drops in economic confidence from 2013 to 2014.

Americans aren't feeling too bullish either. Forty percent of respondents say the economy is doing well, and 33% say they're satisfied with its direction.

The survey was based on 48,643 interviews in 44 countries March 17 through June 5.