Forecast is lousy



Job seekers attend a health care job fair in New York in March. A new Associated Press-GfK poll finds that only 1 in 4 Americans now expects his or her own financial situation to improve over the next year. AP

Poll: Public pessimism in economy increasing

Most Americans rate economy 'poor'

By Tom Raum and Jennifer Agiesta
Associated Press

WASHINGTON — For the third year in a row, the nation's economic recovery has hit a springtime soft spot. Reflecting that weakness, only 1 in 4 Americans now expects his or her own financial situation to improve over the next year, a new Associated Press-GfK poll shows.

The downbeat public attitudes registered in the survey coincide with several dour economic reports showing recent slowdowns in gains in hiring, consumer retail spending, manufacturing activity and economic growth. Automatic government spending cuts, which are starting to kick in, also may be contributing to the current sluggishness and increased wariness on the part of both shoppers and employers.

Overall, 25 percent of those in the poll describe the nation's economy as good, 59 percent as poor — similar to a January AP-GfK poll.

The economy's recovery from the severe 2007-2009 recession has been slow and uneven. Even so, most forecasts see continued economic growth ahead, even if it is sluggish and accompanied by only slowly improving levels of joblessness. Another recession in the near future is not being forecast.

In the new poll, few say they saw much improvement in the economy in the last month. Just 21 percent say things have gotten better, 17 percent say they've gotten worse and 60 percent thought the economy "stayed about the same."

And the public is split on whether things will get better anytime soon, with 31 percent saying the economy will improve in the next year, 33 percent saying it will hold steady and 33 percent saying it will get worse. Further, about 4 in 10 expect the nation's unemployment rate to climb in the next year.

And the public's outlook for its own financial future is at its worst point in three years. Just 26 percent think their household economic well-being will improve over the next year, 50 percent think it will stay the same and 22 percent expect it to worsen.