

# Voters Feel Better About the Economy, but Few Credit Biden, Polls Find

## **Most Americans disapprove of president's economic policy, posing a challenge to his re-election**

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Wall Street Journal*

Voters have a slightly rosier view of the economy now that inflation is easing. [Few are giving President Biden credit](#) for the improvement.

That is the takeaway from the latest Wall Street Journal poll and other surveys that show Americans' outlook has brightened in recent months. Democrats and independent voters are driving the shift in more positive perceptions of the economy as the Biden campaign highlights ebbing risks that the U.S. will tip into a recession.

Yet most voters still don't like how the president has managed the economy, surveys show. It is a dilemma for Biden given that weaker inflation and a [strong labor market](#) typically help incumbents when they seek a second term.

Two-thirds of voters who usually side with Democrats say the economy is in excellent or good condition, up 9 percentage points from December, the latest Journal poll found. Among independents, the share who view the economy favorably also rose 9 points to 36%. Eight percent of Republicans say the same, unchanged from December.

At the same time, roughly three in five voters polled by the Journal disapprove of Biden's handling of the economy, and 63% of voters don't like how the president has handled inflation.

Donella Cooper, 49 years old, an independent voter who lives in Lincoln, Neb., and works in IT, said she has seen slight improvements in the economy, but she doesn't think it is because of Biden, whom she supported in 2020. She is undecided on whether she will back Biden again and wants to see him do more to help the economy before making the decision.

"I feel like the administration could turn things around for the working people," she said. "I would give credit where it's due."

[Inflation has slowed sharply](#) after peaking at 9.1% in June 2022, a 40-year high. Prices were up 3.2% in July from the previous year, according to the Labor Department. [The labor market](#), meanwhile, has remained strong. Employers have added an average 236,000 jobs every month this year.

In the Journal poll, roughly 55% of Democratic and Democratic-leaning voters said they believed the economy had improved under Biden. Among all voters, more said the country was moving in the right direction—23% versus 15% in April.

“There’s been some uptick in voters’ feelings about the economy, but they still feel negatively about the strength of the economy and the direction,” said Democratic pollster Michael Bocian, who conducted the survey with Tony Fabrizio, a Republican who also polls for a super PAC supporting Trump’s candidacy. “There’s still this angst.”

Shrikant Khandekar, a 78-year-old Democrat from Largo, Fla., said Biden isn’t getting the credit he deserves because prices are still high.

“We do have higher prices from inflation, but look at the number of jobs we have created,” he said. The retired engineer, who plans to vote for Biden, said he has been getting unsolicited job offers to work on infrastructure projects.

Some voters blame Biden’s pandemic spending programs for last year’s run-up in consumer prices, said Gad Levanon, chief economist at the Burning Glass Institute. Early in his presidency Biden muscled a \$1.9 trillion stimulus package through Congress that many economists say helped overheat the economy and sent inflation rising.

The administration says the spending was necessary, but Treasury Secretary Janet Yellen, in an interview with CNN last year, conceded that [she had misread](#) how rapidly prices would rise.

Biden is traveling the country to tout his economic [accomplishments that he has dubbed “Bidenomics”](#) in an effort to showcase how his policies have benefited voters. “Bidenomics is a blue-collar blueprint for America,” Biden said during a speech in Philadelphia on Labor Day. “It’s for you.”

Michael Kikukawa, a spokesman for the White House, pointed to the midterm-election results and recent special elections with Democratic victories to make the case that Biden’s economic policies were having an impact. “Bidenomics is working: Unemployment is near historic lows, inflation has fallen about two-thirds, wages are rising and job satisfaction is at a record high,” he said.

Fabrizio said that despite the marginal improvement in the polling numbers, they are overall still negative for Biden. “They can go out and talk about this stuff all they want, these voters aren’t hearing it, or they’re not believing it,” he said. “They are certainly not buying it.”

“The cost of living is unreasonable,” said Amanda Graves, 55, a resident of Phoenix who voted for Biden in 2020 but is unsure if she will back him again. Graves, an independent voter who has worked in property management, said she is struggling to find a job. She sees the president’s economic speeches as “lip service” as she hasn’t benefited from his policies.

More Americans rated economic conditions excellent or good in Gallup surveys over the summer. A monthly measure of consumer sentiment published by the University of Michigan, which had been rising gradually since bottoming out in June 2022, shows perceptions about the economy have been improving among Democrats, Republicans and independents.

“No one can ignore the fact that inflation has eased,” said Joanne Hsu, director of the Michigan surveys.

Doris Selden, 80, of Cincinnati, who is a Democrat-leaning independent voter, said the economy was “slowly getting better,” but the process of curbing inflation by increasing interest rates has been difficult for many. “I think his fiscal policies have been painful but necessary,” she said. “Inflation needs to be controlled.”

Selden, who plans to vote for Biden, said because she thinks the economy is heading in a better direction, she can now give priority to other issues in the 2024 election, with abortion rights at the top of the list.

The WSJ poll also found a partisan divide in rating the importance of the economy as a voting issue. Among Republicans, it was the top issue, with 36% citing the economy and an additional 10% citing inflation. By contrast, 12% of Democrats named the economy and 3% pointed to inflation as most important. Abortion was the top issue among Democrats, with 15% citing it. Bocian attributes the disparity to the fact that Democrats are more bullish on the economy.

Forecasters expect the economy will gather steam in the third quarter. A tracker produced by the Atlanta Fed anticipates a 5.6% growth rate in the third quarter, up from 2.1% in the second. Economists now see an increased possibility of a so-called soft landing, where the overheated economy of the postpandemic period gradually returns to normal. Economists at Goldman Sachs recently lowered their recession probability estimate to 15% from 20%.

But the economy remains vulnerable, and many economists still see a risk it could tip into recession as higher interest rates enacted by the Federal Reserve curb spending and investment.

James Zanzucchi, 61, a Republican who supports former President [Donald Trump](#) in his presidential bid and lives in Phoenix, said the economic data doesn't match what he sees on the ground. "It's nosediving. People just don't have the money or the discretionary income to spend when everything costs more," he said. "I don't know where those economic indicators come from. People from Washington live in another world."

The WSJ poll of 1,500 registered voters was conducted Aug. 24-30 and had a margin of error of plus or minus 2.5 percentage points. Respondents were reached by cellphone, landline phone and by text with an invitation to take the survey online.