

Macro Roundup Article

Headline: [Is Poor Economic Sentiment All About MAGA?](#)

Article Link: <https://www.nytimes.com/2024/01/09/opinion/economy-survey-republicans.html>

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Tweet: [.@paulkrugman argues that overall negative economic sentiment is largely a function of GOP voters' negative feelings when a Democrat is in the White House.](#)

Summary: It has been obvious for a while that views of the economy have become increasingly partisan. It's also clear that this partisanship is asymmetric: Republicans are much more likely than Democrats to say that the economy is good when their party holds the White House and bad when it doesn't. Civiqs charts show this asymmetric partisanship especially clearly. Republican assessments of the economy soared when Donald Trump took office. Even during the pandemic recession, when unemployment rose to almost 15%, Republicans had a more favorable view of the economy than they did in the Obama years. And when Joe Biden came in, almost all Republicans declared that the economy was bad — a view that has barely budged in the face of good macroeconomic news. I'm not prepared to completely dismiss the issue of the overall price level, which is backed by academic research as well as anecdotes. But as I said, it's not obvious in the survey data. Related: [Digesting Inflation and Asymmetric Amplification and the Consumer Sentiment Gap](#) and [What's Behind the Recent Slump in Consumer Sentiment?](#)

Primary Topic: Politics

Topics: Business Cycle, GDP, Op-Ed/Blog Post, Politics

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