

U.S. economic confidence remains at low level: poll

WASHINGTON, Aug. 21 (Xinhua) -- Americans continue to have both a negative view of current U.S. economic conditions and a bleak outlook for the economic prospects, according to a Gallup poll released on Tuesday.

The Gallup Economic Confidence index stood at -28 for the week ending on Aug. 19, basically unchanged from the previous week, the poll said.

Gallup reached the conclusion based on the result from a random sampling of more than 3,000 adults, with 2 percentage points in the margin of error.

Americans' economic confidence has been low for most of the summer so far, with weekly averages hovering within a range between -23 and -29 since June 11. Prior to that, Americans had been somewhat more optimistic, and the weekly average of -16 in late May represented the highest confidence reading of the year.

Gallup's Economic Confidence Index consists of two measures -- one assessing current economic conditions and the other assessing the nation's economic outlook.

Americans' perceptions of current economic conditions worsened to -30 last week, down two digits from the previous week, with 43 percent of respondents considering the economy to be poor and 13 percent rating it excellent or good.

Sixty percent of Americans believed the economy is getting worse, compared with 35 percent who said it is getting better, yielding an economic outlook rating of -25, a slight improvement from the previous week.

With the first of the two back-to-back presidential nominating conventions about to begin next week, voters' views of the economy will take on increasingly political importance, said Gallup, which stressed its past surveys over the summer of 2012 showed no signs of any upward shift in Americans' economic optimism.

