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UK bottom of league for economic gloom

- Confidence lower than any leading country - poll
- Only oil-rich nations buck the trend of pessimism

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Economic confidence is lower in Britain than in any other leading country, according to a worldwide poll published yesterday. The research, which involved questioning 20,325 people in 25 countries including all the G8 economies, has underlined the extent of economic gloom, with only a handful of oil-rich countries still optimistic about the immediate future.

The data, gathered by the WIN network of pollsters including ICM in Britain, is the second in a series tracking the impact of recession. Even consumers in previously fast-growing economies, such as China and India, are pessimistic and people around the world expect their incomes to fall over the next year.

For the second time, Britain comes bottom of the worldwide table. People in Britain are less positive about their prospects, less trusting of banks and the stockmarket, and less convinced by government action than almost anywhere else, the poll finds. Although there are signs the plunge in confidence is bottoming out, few people appear to expect any rapid improvement.

Only 4% in Britain think the economic situation is likely to improve in the next three months, while 67% think it will worsen - higher than in other countries.

In Britain, people give the government 3.4 marks out of 10 for ability to manage the financial situation. Only Japan is lower, on 2.9. The British government's score is down from 4.5 in the first WIN series, from January, and also well below the EU average. People in other countries have been reassured by government action. Brazil scores 6.4 out of 10, the Netherlands 6.4, and Germany 4.6.

As in the previous WIN poll, the British government's low rating could simply reflect the severity of the national position. The research was carried out well before last week's G20 summit in London, which boosted Gordon Brown's rating in a Populus poll published yesterday.

Nonetheless, the lack of confidence in Britain is striking. Trust in the banks is 3.3 out of 10 - down from 4.2 since the first WIN poll. In Spain, banks score 4.7, in the Netherlands 6.4, and in Canada 6.1. Compared with Britain, confidence in the markets has fallen less sharply in most other countries, and in some, such as Germany and China, it has even risen.

Taken as a whole, the results suggest that economic nerves are starting to steady. Britain, while still full of gloom, is more positive about economic prospects than the first WIN poll indicated. In January 78% thought things would get worse; that figure has fallen by 11 points.

Least optimistic about their prospects are the established European economies, plus Japan. The US, where only 46% think the national economic situation will worsen over the next three months, forms part of a middle group. Asian countries appear most positive: in India 33% think things will get worse, and 25% say they will improve. Overall, 55% of people in G8 countries expect further economic decline. In Brazil, Russia, India and China, the score on this aspect is 29%.

The face-to-face and online polling could have been affected by differing sample sizes but it still suggests Britain is suffering a greater loss of confidence than almost anywhere else in recession.

In Britain the research was carried out online, by ICM in February, with a sample of 1,039. The worldwide data was collected between February and March this year.

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