

In March 2011, the Economic Mobility Project updated its 2009 national poll to reassess public perceptions of economic mobility and the American Dream in the wake of the Great Recession.

Large majorities of Americans felt that the recession had hurt their economic status and rated their current financial situation as only fair or poor. However, even in the face of personal economic hardship, Americans maintained a strong belief in their ability to achieve the American Dream and control their own economic situations.

New analyses on the 2011 poll data examine demographic differences by age cohort, education, income, employment, and race/ethnicity.



Economic Mobility and the American Dream: Differences by Employment Status

The unemployed were the most pessimistic about their current financial situation and the American Dream. While they retained hope about improving their economic circumstances, they expressed concern about earning enough money to lead the life they want.

■ Employment Categories

- **Unemployed**
- **Not Unemployed**
 - **Employed full-time**
 - **Employed part-time**
 - **Retired**
 - **Student**
 - **Homemaker**

Because of the stark difference in their answers, this fact sheet compares the responses of the unemployed to the average response of the other groups combined.

The unemployed were the most negative about their current financial situation and felt the least control over their economic status.

When asked to rate their financial situation today, an overwhelming majority (90 percent) of the unemployed characterized their current standing as only fair or poor, in comparison with 65 percent of all other respondents. The unemployed also were slightly more inclined to report feeling hurt by the recession (88 percent) compared with all other respondents (80 percent). Still, fully half (51 percent) of the unemployed felt in control of their personal economic situation, as did a strong majority (72 percent) of all other respondents (see Figure 1).

Figure 1

Americans' Beliefs About Their Financial Situations and Feelings of Personal Economic Control

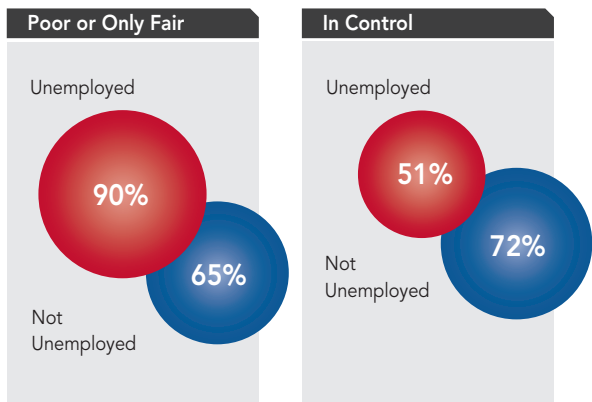
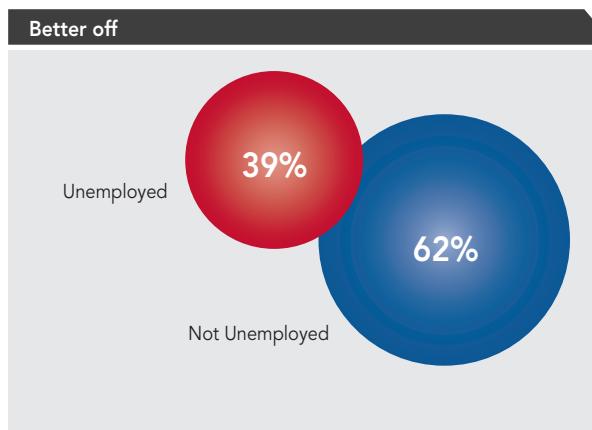


Figure 2

Do Americans Feel Better Off Financially Than Their Parents at the Same Age?



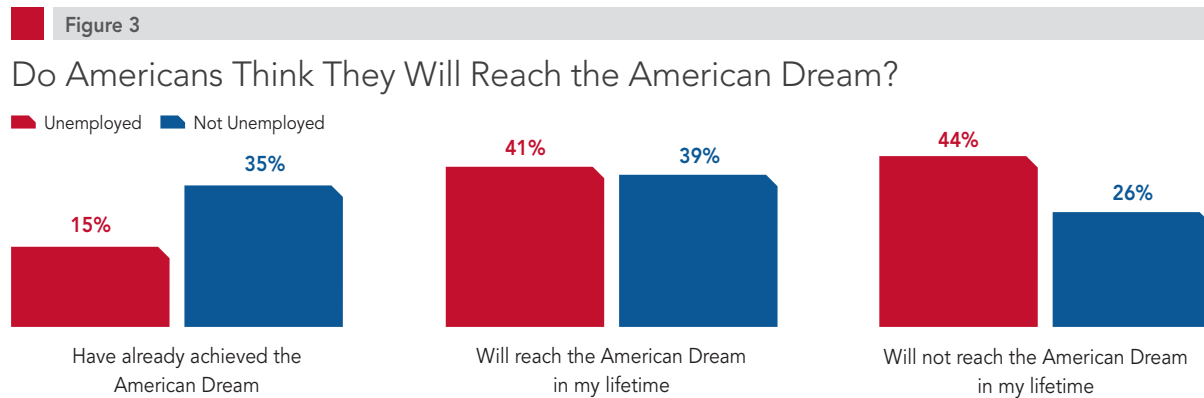
When assessing their financial situation relative to their parents at the same age, a majority of the unemployed believed they were worse off.

Six in 10 (61 percent) of the unemployed said they *were not* better off than their parents. In contrast, 6 in 10 (62 percent) of all other respondents indicated they were better off than their parents (see Figure 2).

The unemployed also have lost faith in the American Dream compared with the others.

Four in 10 of the unemployed did not believe the American Dream is alive and well today as compared to 26 percent of all others. While only 15 percent of the unemployed believed they personally

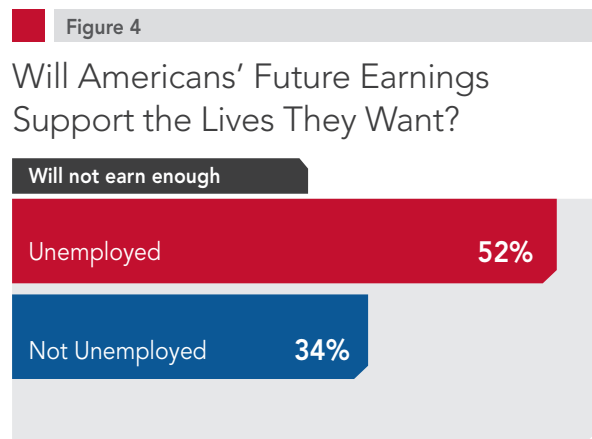
had achieved the American Dream, 35 percent of other respondents said they had achieved it. Additionally, 44 percent of the unemployed believed they would never reach the American Dream in their lifetimes, while just 26 percent of other respondents expressed such pessimism (see Figure 3).



Although the unemployed expressed optimism about improving their financial status, concern about future earnings remained.

Almost 6 in 10 (57 percent) of the unemployed were optimistic that they would be better off financially in 10 years, comparable to the views of all other respondents (59 percent). Yet, more than half (52 percent) did not think they would earn enough money to lead the life they want in the future, compared with only

34 percent of all other respondents (see Figure 4).



FULL POLL RESULTS ARE AVAILABLE AT: WWW.ECONOMICMOBILITY.ORG/POLL2011

METHODOLOGY

On behalf of The Pew Charitable Trusts' Economic Mobility Project, a national survey, focus groups, and individual interviews were conducted by the Mellman Group and Public Opinion Strategies. For the survey, 2,000 adults nationwide were interviewed by telephone March 24-29, 2011. The margin of error is +/-2.2% at the 95% level of confidence for the sample as a whole, but larger for subgroups. Very few respondents reported "Don't Know" or refused to answer select questions. Such missing cases were excluded from final analyses on a question-by-question basis.