BETTER MARKETS

The Harris Poll
Harris Insights & Analytics LLC, A Stagwell Company

To: Interested Parties
From: Better Markets/The Harris Poll
Date: September 12, 2018
Re: Survey Finds Voters' Reject Financial Regulation Rollback

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Majority of registered voters reject Washington's focus on weakening financial protections by deregulation on banks that got bailouts after the financial crisis of 2008-2009 and see it as more evidence of the culture of corruption in Washington according to new research released today from Better Markets conducted online by The Harris Poll.[1]

In a year when the country marks the 10-year anniversary of the financial crash on September 15th and Washington voted to rollback bank regulations in a reaction to that crash—registered voters believe there should be a return to the rules put in place after the 2008 crisis, if not stronger regulations. Our research also revealed that **two-thirds of registered voters say they are more likely to support a candidate who talks about regulating Wall Street and big banks as part of their economic agenda and message.**

KEY TAKEAWAYS

WEAKENING FINANCIAL PROTECTION RULES RUNS COUNTER TO THE VIEWS OF AMERICAN VOTERS, REGARDLESS OF PARTY.

In May, President Trump signed legislation weakening key aspects of the financial rules passed in 2010 in the Dodd-Frank financial protection law. Specifically, these changes include raising the threshold for critical financial protections (like annual stress tests) on banks with at least $50 billion in assets up to those with at least $250 billion in assets. That weakened the rules on 26 of the 40 largest banks in the country.

- In general, registered voters do not support Washington weakening financial protections by deregulation. In fact, a majority of registered voters **(58 percent)** want either a return to the regulations which the country put in place following the 2008 financial crisis, **(29 percent)** or additional regulation of banks beyond those with $50 billion in assets **(29 percent)**. Roughly two thirds of those who will "definitely" vote in 2018 want to keep the regulations that were in place or make them stricter **(66 percent)**.

- Voters' desire for increased regulation of the biggest banks transcends party lines. Majorities of Democrats **(70 percent)** and independents **(53 percent)**, as well as nearly half of Republicans **(49 percent)**, would have preferred to leave Dodd-Frank untouched or to introduce greater regulation of the biggest banks. In fact, just three-in-ten Republicans **(30 percent)** support financial deregulation.

VOTERS WILL BACK CANDIDATES WHO WANT TO REIN IN WALL STREET AS A PART OF THEIR "JOBS AND ECONOMY" AGENDA.

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[1] This survey was conducted online within the United States by The Harris Poll on behalf of Better Markets from August 23-27, 2018 among 2,023 U.S. adults ages 18 and older, including 1,738 registered voters.

- Registered voters across party lines want candidates to include financial regulation in their economic platform and message. Two-thirds **(67 percent)** agree that they would be "more likely to vote for a candidate who supports regulating Wall Street and big banks, when he/she talks about the economy." This includes strong majorities of Republican **(59 percent)**, independent **(65 percent)**, and Democratic **(79 percent)** voters.

VOTERS SEE THE ROLLBACK OF FINANCIAL CRISIS RULES AS PART OF THE CORRUPTION IN WASHINGTON

- The poll shows that most registered voters agree that weakening regulations on banks that got bailouts after the financial crisis of 2008-2009 is a great example of the corruption problem in Washington (**69% agree**).

- This sentiment is especially true among Democrats, independents, and "definite" 2018 voters. Democrats are closely aligned with independents (**75 percent** and **72 percent** agree, respectively). Importantly, a large majority of Republicans agree as well (**60 percent**).

Critically, **56 percent** of all registered voters, including a majority of Democrats, Republicans and independents believe that weakening regulations on the same banks that got bailouts "endangers my job, savings, and retirement."

For questions and the complete survey methodology, please contact **Nick Jacobs**, 202-618-6430 or njacobs@bettermarkets.com