

Poll shows New Jersey residents aren't thrilled with the economy

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A Stockton University poll showed 21 percent of New Jersey residents thought the economy was good, while 27 thought it was poor.

The state of the economy isn't exactly generating high marks from residents across New Jersey, according to a Stockton University poll released this week.

From south to north, residents overwhelmingly gave average to failing grades for the state's economy.

In the eight southernmost counties in New Jersey, including Burlington, 80 percent consider the state's economy as fair or poor.

And the numbers aren't much better in the 13 counties to the north, where 73 percent found the economy to be fair to poor.

On the other hand, 18 percent of those polled in South Jersey did give positive ratings to the state economy as did 24 percent of those in the northern counties.

Overall, only 1 percent of those reached rated the the state economy as excellent, and 21 percent said they thought it is good. Forty-eight percent assessed the state's economy as fair, 27 percent called it poor and 2 percent were unsure, according to findings of the poll.

The Stockton Polling Institute of the William J. Hughes Center for Public Policy conducted the poll from April 5-14. In all, 709 New Jersey adults were called on landlines and cellphones and interviewed for the poll, which has a margin of error of 3.7 percentage points.

“The feeling of a hangover from the Great Recession appears to linger among New Jersey residents,” said Michael W. Klein, interim executive director of the William J. Hughes Center for Public Policy, which includes the Stockton Polling Institute.

Klein added that the statistics support that view.

“As of March 2018, New Jersey’s unemployment rate of 4.6 percent was seventh highest in the U.S., tied with Illinois and New York. While New Jersey has cut its unemployment rate by more than half since its peak of 9.8 percent from November 2009 to January 2010, New Jersey still has workers trying to catch up to the nation’s economic recovery,” Klein said.

A new national economic report by the American Legislative Exchange Council ranked New Jersey 49th out of 50 in economic performance and 46th for economic outlook.

At the national level, 42 percent rated the U.S. economy as good and 7 percent considered it to be excellent. On the other hand, 36 percent of those polled deemed the nation’s economy as fair and 14 percent called it poor.

Pollsters say the findings seem to go down political party lines with a majority of Republicans giving positive ratings to the national economy under Republican President Donald Trump and a majority of Democrats giving it negative marks.

As for the federal tax cuts passed in December, 52 percent said they noticed either no difference or even saw a decrease in take home pay due to the legislation. Nine percent did see a significant increase and 32 percent experienced a small increase in take home pay, according to the poll. However, many residents in the state feel a \$10,000 deductible cap for New Jersey income and property taxes from their federal tax bills is a problem.

Low confidence in the economy, which experts have called the strongest in years, is consistent with findings of a Stockton University poll on April 4 that revealed uncertainty about economic conditions in the state and country. In that poll, 45 percent felt that New Jersey is on the wrong track and 63 percent believe the country is going in the wrong direction.