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Memorandum

To: Interested Parties

From: Celinda Lake, David Mermin, Rick Johnson, and Zach Young
Lake Research Partners

Subject: Recent Polling Data on Financial Reform Legislation

Date: October 13, 2009

A new Lake Research Partners survey of likely voters in Blue Dog and DCCC Frontline congressional districts¹ shows strong support for the creation of a Consumer Financial Protection Agency and reform of rules governing trading of complex financial products like derivatives.

- **Over two thirds of voters in both Blue Dog and DCCC Frontline districts support creating a Consumer Financial Protection Agency (CFPA).** When asked whether they favor or oppose creating a Consumer Financial Protection Agency to “create and enforce a strong set of rules to require fair, affordable, understandable, and transparent financial products like bank loans, mortgages, and credit cards for families and small businesses,” 70% of Frontline district voters favor (54% strongly favor) and 68% of Blue Dog district voters favor (47% strongly favor).
- **Voters also strongly support reining in the unregulated market for complex financial products like derivatives.** When asked if they would favor or oppose creating new rules that would ensure that “complex financial transactions happen on an open marketplace that is subject to oversight,” Frontline district voters favor this proposal by a

¹ These findings are based on 900 telephone interviews with a random sample of likely 2010 voters in 77 Blue Dog and DCCC Frontline districts. Interviews were conducted from October 7-11, 2009. Sampling error is +/- 3.3% overall, 4.6% in Frontline districts, and 4.0% in Blue Dog districts.

margin of +45 points (58% to 13%), while Blue Dog district voters favor it by a margin of +47 points (61% to 14%).

- **Voters in these key swing districts clearly have an appetite for tough financial reform that will end the abuses by big banks and credit card companies that led to the financial crisis. They demand a return to the kind of common sense rules that prevented a financial crisis for fifty years after Great Depression.** When asked if there was too much, too little, or just the right amount of regulation of banks, the stock market, and credit card companies, by a 23-point margin voters agreed there is too little rather than too much regulation. And when asked how a vote by their representative on the CFPA would affect their vote, 41% say that a vote against the CFPA would make them less likely to re-elect their representative (vs. 14% who say it would make them more likely). Voters do not want their representatives voting in the interests of big banks, who are net unfavorable by a margin of -38 points (39% very unfavorable), or credit card companies who are net unfavorable by a margin of -45 points (44% very unfavorable).

For more information on this Lake Research Partners survey, contact Celinda Lake in our Washington DC office at 202-776-9066 or David Mermin in our California office at 510-286-2097.