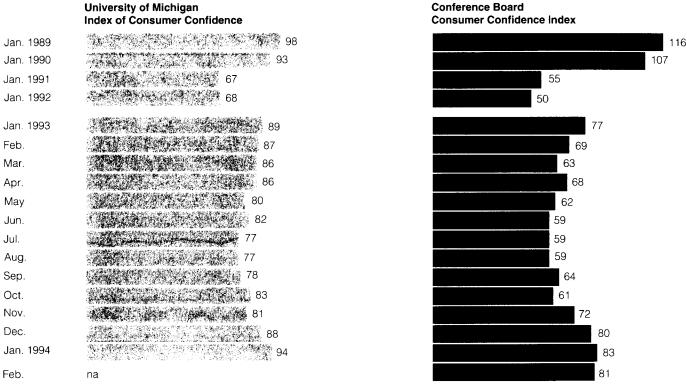
## **CONSUMER CONFIDENCE**

Consumer confidence has been picking up. As the fourth year of this economic recovery begins, however, four in ten Americans still say the country is in a moderate or serious recession.



Source: Surveys by the Survey Research Center, University of Michigan and National Family Opinion, Inc., for the Conference Board.

Question: Do you think we are in an economic recession, or not? (If "yes":) Do you think we are in a mild recession, or a moderate recession, or a serious recession?

	Do not think we are in a recession	Mild recession	Moderate	Think we are in a serious recession
Feb. 1991	13%	28%	33%	23%
Mar.	9%	29%	38%	21%
Apr.	17%	25%	34%	21%
Jun.	14%	18%	33%	* ** 32%
Sep.	14%	19%	33%	30%
Nov.	12%	17%	35%	33%
Feb. 1992	8%	14%	34%	41%
Mar.	13%	18%	31%	35%
Jul.	10%	12%	33%	1,5 42%
Aug.	8%	13%	31%	45%
Oct.	11%	15%	26%	<i>1</i>
Jan. 1993	25%	17%	27%	27%
Feb.	30%	15%	25%	25%
Jun.	26%	18%	27%	25%
Sep	24%	16%	27%	29%
Dec.	29%	18%	26%	22%
Jan. 1994	37%	18%	20%	20%

Source: Surveys by the Los Angeles Times, latest that of January 15-19, 1994.