



Subject: Expected Outcomes and Economic Implications of Midterm Elections  
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Fiscal policies in the coming years will largely be shaped by which parties control the House and the Senate. Indeed, in recent surveys many consumers have spontaneously mentioned that their economic expectations will be influenced by the results of the upcoming election. To better understand and assess their likely reactions to the election results, over the last two months we asked consumers about which party they believed would be best for their own financial situations and best for the overall economy, as well as their expectations for the election.\*

Consumers were not asked which candidates they preferred or for whom they would vote. Instead, the interview asked who consumers expected to win control of each body of Congress. The column labeled “Balance” is the difference in percentage points and whether it favored Democrats or Republicans; a difference of 10 percentage points or more is generally required for a highly significant difference. By and large, respondents expect Republicans to gain control of both the House and the Senate. Self-identified party affiliation was strongly related to who consumers expected to win control, exceeding differences by age, income, and education. Independents also anticipated Republicans to win control. In fact, Republicans were anticipated to win control of both the House and the Senate by all demographic subgroups, with the sole exception of self-identified Democrats. For most of these demographic subgroups, the expectation that Republicans would win control of the House was highly significant, though the balance toward Republicans was relatively weaker for those in the lowest income tercile and younger consumers. For the Senate, the balance toward Republicans was somewhat weaker than for the House. Younger and older consumers, the bottom and top terciles of income, and those with a college degree all only slightly expected Republican control of the Senate.

Consumers were also asked whether they thought a Democrat or Republican controlled Congress would be more favorable for the economy and their own personal finances. Overall, a plurality of 37% of consumers believed neither party was better for the US economy. Similarly, 41% believed there was no difference between the parties for their own personal finances. These shares are comparable to the “no difference” shares found prior to the 2018 midterm election. Among those who did express a preference, more consumers believed Republicans to be better for the economy or their personal finances than

### Judgments about the Outcomes and Economic Implications of the Midterm Election

(September and October 2022 surveys, 1201 cases; Don’t Knows omitted from tables)

	Which Party Will Control the House?			Which Party Will Control the Senate?			Which Party Better for National Economy?				Which Party Better for Personal Finances?			
	Dems	Repubs	Balance	Dems	Repubs	Balance	Dems	Repubs	No Diff	Balance	Dems	Repubs	No Diff	Balance
<b>All</b>	36%	54%	R+18	39%	50%	R+11	21%	37%	37%	R+16	20%	35%	41%	R+15
<b>Political Party</b>														
Democrats	65	29	D+36	65	29	D+36	56	7	35	D+49	52	7	40	D+45
Republicans	18	77	R+59	22	73	R+51	1	77	21	R+76	2	72	26	R+70
Independents	33	57	R+24	36	52	R+16	14	34	49	R+20	14	33	51	R+19
<b>Age of Householder</b>														
18 - 34	41	48	R+7	41	48	R+7	14	28	52	R+14	18	28	50	R+10
35 - 54	35	58	R+23	37	54	R+17	19	36	40	R+17	15	34	48	R+19
55 or older	35	55	R+20	40	48	R+8	27	42	27	R+15	25	40	32	R+15
<b>Household Income</b>														
Bottom third	42	46	R+4	40	47	R+7	20	28	46	R+8	20	25	51	R+5
Middle third	33	60	R+27	37	54	R+17	24	41	32	R+17	21	39	37	R+18
Top third	36	57	R+21	42	49	R+7	20	41	36	R+21	20	41	37	R+21
<b>Education</b>														
High School or Less	36	51	R+15	35	52	R+17	13	38	43	R+25	12	37	48	R+25
Some College	39	56	R+17	40	54	R+14	19	40	39	R+21	19	37	42	R+18
College Degree	36	56	R+20	42	49	R+7	28	36	34	R+8	25	35	38	R+10



Democrats. For both types of implications, the largest differences emerged again with party preferences. That said, about half of independents reported no difference between the parties whether for the economy or for personal finances. Most demographic subgroups significantly tilted towards Republicans as best for the economy, though for two groups—lower-income consumers and those with college degrees—only a weak preference for Republicans was expressed. For personal finances, all demographic subgroups with the exception of lower-income consumers showed a significant preference for Republicans, albeit with large shares of each subgroup expressing no preference at all.

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\*The questions were: Now we want to talk about the upcoming congressional election this November. By that we mean the elections for the Senate and the House. Looking ahead to the next two years or so do you think economic conditions in the country as a whole would be better if the [Democratic Party/Republican Party] won the congressional election, would economic conditions be better if the [Republican Party/Democratic Party] won the congressional election, or wouldn't it make much difference?

Now thinking about [your family's/your] financial situation over the next two years or so do you think that [you and your family living there/you] would be better off financially if the [Democratic Party/Republican Party] won the congressional election, would you be better off financially if the [Republican Party/Democratic Party] won the congressional election, or wouldn't it make much difference?

Now I would like to ask specifically about the House of Representatives. Regardless of how you intend to vote which Party do you think will actually win the majority in the House of Representatives in November 2022? [The Democratic Party or the Republican Party/The Republican Party or the Democratic Party]?

Now I would like to ask about the Senate. Regardless of how you intend to vote which Party do you think will actually win the majority in the Senate in November 2022? [The Democratic Party or the Republican Party/The Republican Party or the Democratic Party]?

[Note: Democratic and Republican rotated]