

Contact:

PATRICK MURRAY

732-263-5858 (office)

732-979-6769 (cell)

pdmurray@monmouth.edu

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*For more information:
Monmouth University Polling Institute
West Long Branch, NJ 07764
www.monmouth.edu/polling*

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GAS PRICES IMPACT GARDEN STATE

Majority blame stock speculators; support drilling off the Jersey Shore

As gas reached \$4.00 a gallon last month, many New Jerseyans were busy un-doing summer vacation plans and cutting back on other household expenditures. The latest *Monmouth University/Gannett New Jersey Poll* also found that a majority of the public is open to the prospect of drilling for oil off the state's coast.

Nearly 4-in-10 (38%) New Jerseyans say they are experiencing a lot of financial hardship due to rising gasoline prices. Another 29% are feeling a little hardship and 32% say that they are not really feeling a financial pinch from gas prices. As may be expected, rising gas prices are more likely to hurt lower income families. Half (50%) of those earning under \$50,000 feel a lot of hardship, compared to 38% of those earning \$50,000 to \$100,000 and just 23% of those earning more than \$100,000.

Fully 1-in-5 (20%) state residents have changed vacation plans this year, compared to 32% who stuck with their original plans. Another 46% never made any vacation plans. Among those who altered their plans, more than half (54%) say the change was mainly due to gas prices, and another 29% say it was due to the economy in general.

"Among those who actually made vacation plans this year, 4-in-10 were forced to change them. There's no doubt that gas prices have put a serious dent in New Jersey's summer fun," said Patrick Murray, director of the Monmouth University Polling Institute.

Overall, 58% of the state's drivers say they have cut back on vacation or weekend driving and 56% have reduced household spending on other things. Another 30% say they have actively shopped for a higher mileage vehicle and 20% have carpooled to work.

Overall, New Jerseyans believe that the precipitous rise in gas prices is due mainly to speculation by stock market traders (53%) rather than increased demand (14%) or lower supply (13%). However, when asked to choose a priority for U.S. energy policy, New Jerseyans are divided between focusing on conservation and regulation of energy use and prices (46%), or expanding exploration, drilling, and construction of new power stations (44%). This split mirrors national opinion measured in a Pew Center poll in June, which found 45% of Americans preferring conservation and regulation to 47% who favor more energy production.

The poll also gauged residents' support for eight potential energy strategies. More than 8-in-10 New Jerseyans favor requiring that new cars get higher gas mileage (83%) and placing electricity-generating windmills off the New Jersey coast (82%). Six-in-10 residents favor a windfall profits tax on oil companies (60%) and drilling for oil off the coast of Virginia (59%). A majority also support drilling off the New Jersey coast (56%) and drilling in the Alaska wildlife refuge (51%). Less than half the public support lowering the speed limit to 55 on all highways (48%) or building another nuclear power plant in New Jersey (41%).

"It is perhaps a sign of the public's anxiety that many New Jerseyans support drilling off our coast as well as elsewhere in the country, even though they don't have a lot of confidence it will actually bring down prices," said Murray.

When asked about the potential impact of offshore drilling on the price at the pump, only 14% say that allowing this would be very likely to bring down gas prices, while another 35% say prices are somewhat likely to go down. On the other hand, 19% feel more offshore drilling is not very likely to impact gas prices and 23% say it is not at all likely.

The *Monmouth University/Gannett New Jersey Poll* was conducted by telephone with 1004 New Jersey adults from July 17 to 21, 2008. This sample has a margin of error of ± 3.1 percent. The poll was conducted by the Monmouth University Polling Institute and originally published by the Gannett New Jersey newspaper group (Asbury Park Press, Courier-Post, Courier News, Daily Journal, Daily Record, and Home News Tribune).

DATA TABLES

The questions referred to in this release are as follows:

(* Some columns may not add to 100% due to rounding.)

- Did you change your vacation plans this year, keep the same plans, or did you never make plans to begin with?

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		< \$50K	\$50 to \$100K	> \$100K	Lot	Little	None
Changed plans	20%	18%	24%	20%	27%	21%	11%
Kept same plans	32%	21%	36%	48%	22%	32%	44%
Never made plans	46%	59%	40%	31%	50%	46%	44%
(VOL) Don't know	1%	3%	1%	0%	1%	0%	1%
Unwtd N	1004	240	303	294	339	313	343

[The following question was asked only of people who said they CHANGED PLANS: moe=+/-6.9%]

- Did you change your plans mainly because of gas prices, mainly because of the economy, or mainly for other reasons?

	TOTAL
Mainly gas prices	54%
Mainly the economy	29%
Other reasons	13%
(VOL) Don't know	3%
Unwtd N	200

- Have recent increases in gasoline prices caused any financial hardship for you or your household? [IF YES, ASK: Would you say a lot or a little hardship?]

	TOTAL	INCOME		
		< \$50K	\$50 to \$100K	> \$100K
Yes, a LOT of hardship	38%	50%	38%	23%
Yes, a LITTLE hardship	29%	27%	28%	36%
No hardship	32%	21%	33%	41%
(VOL) Don't know	1%	2%	0%	0%
Unwtd N	1004	240	303	294

TREND:	July 2008	April 2008
A LOT of hardship	38%	40%
A LITTLE hardship	29%	27%
No hardship	32%	32%
(VOL) Don't know	1%	1%
Unwtd N	1004	803

- What do you think is the most important cause of rising gas prices: increased demand, lower supply, or speculation by stock market traders?

	TOTAL	< \$50K	INCOME			GAS PRICE HARDSHIP		
			Lot	Lot	Lot	Little	None	
Increased demand	14%	13%	11%	20%	10%	17%	16%	
Lower supply	13%	14%	10%	13%	11%	15%	13%	
Speculation	53%	50%	60%	55%	54%	54%	52%	
(VOL) Some of each	6%	6%	7%	5%	7%	6%	6%	
(VOL) Don't know	14%	17%	12%	6%	18%	7%	13%	
Unwtd N	1004	240	303	294	339	313	343	

[The following question was asked only of people who have a car: moe==+/-3.2%]

5. Has the price of gasoline prompted you to do any of the following recently: [ITEMS ROTATED]

A. Cut down weekend or vacation travel by car

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		Under \$50K	\$50 to \$100K	\$100K+	Lot	Little	None
Yes	58%	68%	61%	45%	78%	62%	31%
No	42%	32%	39%	54%	21%	38%	69%
(VOL) Don't know	0%	0%	1%	1%	1%	0%	0%
Unwtd N	915	202	288	286	301	302	308

B. Actively look for a car or truck that gets higher gas mileage

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		Under \$50K	\$50 to \$100K	\$100K+	Lot	Little	None
Yes	30%	24%	33%	30%	36%	33%	19%
No	70%	76%	67%	70%	64%	67%	81%
(VOL) Don't know	0%	0%	0%	0%	0%	0%	0%
Unwtd N	915	202	288	286	301	302	308

C. Cut back household spending on other things

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		Under \$50K	\$50 to \$100K	\$100K+	Lot	Little	None
Yes	56%	65%	56%	42%	85%	57%	20%
No	44%	35%	44%	58%	15%	43%	80%
(VOL) Don't know	0%	0%	0%	0%	0%	0%	0%
Unwtd N	915	202	288	286	301	302	308

D. Carpool with others to work or school

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		Under \$50K	\$50 to \$100K	\$100K+	Lot	Little	None
Yes	20%	30%	14%	14%	32%	18%	7%
No	79%	68%	86%	85%	66%	81%	92%
(VOL) Don't know	1%	1%	0%	1%	2%	1%	0%
Unwtd N	915	202	288	286	301	302	308

6. Right now, which one of the following do you think should be a more important priority for U.S. energy policy: [ROTATE] expanding exploration, mining and drilling, and the construction of new power plants OR more energy conservation and regulation on energy use and prices?

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		< \$50K	\$50 to \$100K	\$100K+	Lot	Little	None
Exploration/Construction	44%	38%	49%	44%	44%	46%	43%
Conservation/Regulation	46%	47%	43%	48%	45%	48%	45%
(VOL) Don't know	11%	14%	8%	8%	12%	7%	12%
Unwtd N	1004	240	303	294	339	313	343

[NOTE: The following question was asked of a random sub-sample: moe=+/-4.4%]

7. Would you favor or oppose the following - [ITEMS WERE ROTATED]

[NOTE: READ PERCENTAGES ACROSS ROWS FOR THIS TABLE]

	Favor	Oppose	(VOL) Don't know	(n)
Requiring that new cars get higher gas mileage	83%	14%	3%	496
Placing electricity-generating windmills off the coast of New Jersey	82%	12%	6%	496
Putting a windfall profits tax on oil companies	60%	28%	12%	508
Drilling for oil or gas off the coast of Virginia	59%	32%	9%	496
Drilling for oil or gas off the coast of New Jersey	56%	36%	7%	508
Drilling for oil or gas in the Alaska wildlife refuge	51%	41%	8%	508
Lowering the speed limit to 55 on all highways	48%	47%	5%	508
Building another nuclear power plant in New Jersey	41%	51%	8%	496

8. If offshore drilling is allowed, how likely is it that the price of gas will go down – very, somewhat, not very, or not at all likely?

	TOTAL	INCOME			GAS PRICE HARDSHIP		
		< \$50K	\$50 to \$100K	\$100K+	Lot	Little	None
Very likely	14%	13%	14%	16%	15%	13%	16%
Somewhat likely	35%	39%	34%	34%	34%	39%	34%
Not very likely	19%	15%	24%	20%	18%	21%	19%
Not at all likely	23%	23%	24%	26%	26%	20%	23%
(VOL) Don't know	8%	10%	5%	3%	8%	7%	8%
Unwtd N	1004	240	303	294	339	313	343

The Monmouth University/Gannett New Jersey Poll was conducted and analyzed by the Monmouth University Polling Institute research staff. The telephone interviews were collected by Braun Research on July 17-21, 2008 with a statewide random sample of 1004 adult residents. For results based on the total sample, one can say with 95% confidence that the error attributable to sampling has a maximum margin of plus or minus 3.1 percentage points. Sampling error increases as the sample size decreases, so statements based on various population subgroups, such as separate figures reported by gender or party identification, are subject to more error than are statements based on the total sample. In addition to sampling error, one should bear in mind that question wording and practical difficulties in conducting surveys can introduce error or bias into the findings of opinion polls.

It is the Monmouth University Polling Institute's policy to conduct surveys of all adult New Jersey residents, including voters and non-voters, on issues which affect the state. Specific voter surveys are conducted when appropriate during election cycles.

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