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What Does the Public Know about Economic Policy, and How Does It Know It?

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Public opinion influences politicians, and therefore influences public policy decisions. What are the roles of self-interest, knowledge, and ideology in public opinion formation? And how do people learn about economic issues? Using a new, specially-designed survey, we find that most respondents express a strong desire to be well informed on economic policy issues, and that television is their dominant source of information. On a variety of major policy issues (e.g., taxes, social security, health insurance), ideology is the most important determinant of public opinion, while measures of self-interest are the least important. Knowledge about the economy ranks somewhere in between.

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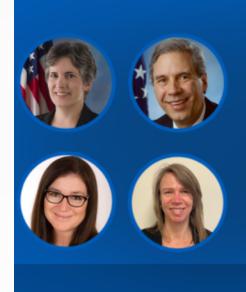
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Karen Glenn, Social Security Administration Stephen Goss, Social Security Administration Nicole Maestas, Harvard University and NBER Julie Topoleski, Congressional Budget Office July 26, 2023

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