

IMMEDIATE RELEASE
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Survey Confirms that Americans Overworked, Overspent and Rethinking the American Dream

Poll shows that a whopping 48% of Americans have actually opted to make less money in order to get more time and a balanced lifestyle.

Takoma Park, MD – It's Labor Day weekend and many Americans need a break. According to a recent national poll released by the Center for a New American Dream, Americans are overworked, overspent and rethinking the American dream. At a time when Americans are divided politically, they seem to agree on one thing: we aren't focused on what really matters. More than eight out of ten Americans believe that society's priorities are "out of whack" and 93% agree that Americans are too focused on working and making money and not enough on family and community. Almost as many (more than 8 in 10) say they would be more satisfied with life if they just had less stress.

The combination of excessive materialism and economic insecurity leaves many people in a bind. A surprising number are actively taking steps to work less, even if it means reducing their consumption. One critical finding of the survey shows that many Americans have voluntarily made changes in their lives in the past five years that resulted in making less money. The primary reasons given for voluntarily reducing work and income are a desire for a less stressful and more balanced life and a desire for more time. This is steep increase in the number of self-proclaimed "down-shifters" compared to earlier polls.

"Americans are getting worn out by the race for more. This Labor Day, they are more interested in being with loved ones rather than in hitting the mall" says Betsy Taylor, President of the Center for a New American Dream.

The national survey reflects concerns over two related trends in American society: excessive consumerism coupled with economic insecurity. Eighty-eight percent believe that American society is too materialistic with four of five Americans saying that society is too focused on shopping and spending. At the same time, nearly two-thirds (64%) report that the American dream is harder to achieve than it was even ten years ago and less than half of all Americans believe they will achieve the American dream themselves. When asked why, three in four Americans cited debt while six out of ten said it's hard to make ends meet.

"Americans are mis-educated to be consumers and to value wealth more than time. In a precarious economy, many are fearful of falling into poverty. We're a hyped up, stressed, tired and addiction-prone people. The two most radical things we can do in America are slow down and talk to people" says Mary Pipher, noted author and family therapist.

The Center for a New American Dream poll suggests that politicians might do well to address American concerns about over-work, overspending, and rising levels of personal debt. At a time when many Americans are hard-pressed financially and struggling to make ends meet, it's remarkable how many are

trying to reduce their workload, despite the economic obstacles. More than half of Americans (53%) say they would be willing to give up one day's pay per week in exchange for one day off per week to spend with family and friends and 83% agree that they would like more of what really matters in life.

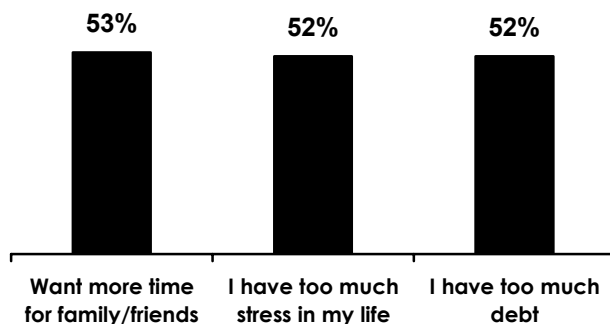
** This is a preview of a national public opinion survey commissioned by the Center for a New American Dream and conducted from August 4 - 9, 2004. The results are from a census-balanced and nationally representative poll of 1,269 American adults ages 18 years of age and older. Widmeyer Communications of Washington, D.C. conducted the survey for the Center for a New American Dream. The margin of error for the study is +/- 3.0%. Full poll results and a report are available online at www.newdream.org. The Center for A New American Dream is a national non-profit organization that helps Americans consume wisely.*

To schedule an interview with Betsy Taylor, please contact, Sarah Roberts at 301-891-3683. Full poll results available at www.newdream.org.

POLL HIGHLIGHTS

VALUES AND PRIORITIES

- 85% of respondents think that as a society our priorities are out of whack.
- 93% of respondents say that too many Americans are focused on working and making money and not enough on family and community.
- A majority of Americans (53%) say that spending more time with family and friends and having less stress in their lives (52%) would make them much more satisfied with their lives.
- 87% of Americans feel our current consumer culture makes it harder to instill positive values in our children.



AMERICAN DREAM

- More than 3 in 5 Americans (62%) say that the American Dream is harder to achieve today compared to their parent's generation.
- More than 3 in 5 Americans (64%) say that the American Dream is harder to achieve today compared to 10 years ago.
- Only 15% of respondents believe that all or most of Americans will be able to achieve their idea of the American Dream.
- Only 3% of Americans say that the phrase "more is better" describes the American dream while 86% say that getting "more of what matters in life" is a better description.
- Less than half of Americans think they themselves will achieve their idea of the American dream.

DOWNSHIFTING – AMERICANS WANT MORE OF WHAT REALLY MATTERS AND THEY ARE GOING AFTER IT

- Over the past 5 years, nearly half of Americans (48%) say that they have voluntarily made changes in their life, which resulted in making less money in order to get more time and a less stressful life.
- A majority of Americans (53%) say they "would be willing to give up one day's pay per week in exchange for one day off per week to spend more time with family and friends."
- One in two Americans say they would willingly accept less money in exchange for more time.

CONSUMER SPENDING AND MATERIALISM

- Nearly 9 in 10 Americans (88%) say American society is too materialistic.
- Since September 11, 2001, 40% of Americans have made conscious decisions to buy less.
- Americans see negative consequences of excessive materialism: 58% feel it is causing people to work too much; 57% say it causes other nations to perceive us as greedy; 52% say it causes a lack of free time; 52% say it harms the environment.
- Eight in ten Americans (80%) believe children are over commercialized.
- 95% of Americans agree that today's youth are too focused on buying and consuming.

WORK

- 88% of respondents say that working too many hours that results in not having enough time to spend with family. 70% say it prevents them from doing things they want to do.
- Over half say wages for workers are too low and this is a major reason people can't achieve the American dream.
- More than six in ten (66%) of Americans think that outsourcing of jobs to other countries makes it harder for the average American to achieve the American dream.

DEBT AND ECONOMIC INSECURITY

- More than half of Americans (52%) say they have too much debt.
- 76% of respondents say that debt is a major reason it is harder to achieve the American dream today.
- 81% of respondents say that the high cost of healthcare makes it harder for the average American to achieve the American dream while 68% say the high cost of housing is a major factor.

CONSUMPTION AND THE ENVIRONMENT

- 91% of respondents believe that most of us buy and consume far more than we need; it's wasteful.
- The majority of Americans (83%) agree that the way we live consumes too many resources.
- 81% of Americans agree that protecting the environment will require most of us to make major changes in the way we live.
- 71% of respondents say that our dependence on oil leads to conflicts and wars with other countries.