

Brexit has harmed trust in economists, ING and Economics Network poll finds

Since the referendum on the UK's membership of the European Union, Leave and Conservative voters have become even more sceptical about economists' views



Remainers more sceptical, too

Amid the rancorous debate over Brexit, even Remain voters have become more sceptical of the expert economic views of economists. But the level of trust among Leave voters is now less than half that of Remain voters: the former are far more likely to believe that economists are basing their views on political opinions.

These are among the findings of a new survey of the UK public's understanding of economics created by ING and the Economics Network and conducted by YouGov.

The poll also shows that people instinctively feel that economics is relevant to both their private finances and their understanding of the world – and they believe that the government should listen to the views of economists. But many believe that the economy is getting harder to understand and that economists do not understand the day-to-day lives of ordinary people.

The [ING-Economics 2019 Network Survey of The Public's Understanding of Economics](#) is based on an online poll of 1,641 respondents from across the country. A previous cohort was surveyed in 2017.

Respondents were asked a series of questions about their understanding of economics, the ways in which they access economics, their sense of the importance of economics for their everyday lives and their trust in economists.

Key findings

The [first in a series of reports from the survey](#) concentrates on public understanding, trust in economists and differences between Leave and Remain voters.

- Significantly higher numbers of Leave voters (51%) distrust the opinions of economists on the world economy compared with Remain voters (23%).
- Scepticism has intensified since the EU referendum, even among Remain voters. 45% of Leave voters have become more sceptical, compared with 28% of Remain voters. Most of the rest express either no change in their scepticism or no opinion.

It is sad to see that the Brexit debate has harmed trust in economists' views on the state of the economy, even among Remain voters. This is particularly so in the light of people finding the economy harder to understand and wishing to know more. Economists need to make what they actually do clearer and more relevant to people's everyday lives. Since people get their information on economics primarily through digital channels, that's where economists should focus their efforts.

- Scepticism is also more prevalent among Conservative voters (46% compared with 31% of Labour voters), older people (over 40% of over 50-year-olds compared with just under a quarter of 18-49 year olds), men (36% compared with 31% of women) and the less educated (24% of people without GCSEs are *much* more sceptical compared with 11% of people with a degree).
- Under a third of Leave voters (31%) believe that economists base their comments on verifiable data compared with over a half (58%) of Remain voters. Similarly, 26% of Leave voters believe such comments are based on political affiliations compared with 13% of Remain voters.
- Just under a quarter (23%) of respondents say that they find economics content in the media difficult to understand and around a third (35%) say that they find it easy to understand.
- Around 40% of respondents say that it is becoming harder over time to understand

economics relevant to both making sense of the world and for informed voting in elections and referendums.

- Over a half of respondents would like to increase their understanding of economics. The desire to increase economic understanding for voting is considerably higher among Remain voters (65%) than for Leave voters (49%).
- Just under a half of voters (47%) feel that they understand the economic consequences of leaving the EU, but 42% say that they do not understand these consequences. On the other hand, when asked about their understanding of economics related to the effects of interest rates on personal finances and the effects of exchange rates on holiday costs, most respondents (67%) felt that they were well informed.

"Economic understanding is so important to decision-making in civic life that the question of how much the public understands and trusts the discipline is not just academic but is vital to the functioning of our democracies," said Alvin Birdi, Director of the Economics Network. "The more we can find out about public trust and understanding of economics, the better equipped economists will be to ensure that their discipline works for the good of all."