



Survey of business leaders finds governance a concern, economy a plus

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National surveys conducted by Gallup and Pew Research Center, among others, have consistently shown that people do not believe the U.S. financial system is more secure than before the disastrous economic downturn 10 years ago. Among the highlights:

- 63 percent said the system is no more secure than before the 2008 crisis.
- Presumably, the same 63 percent said it was realistic to expect another financial crisis in the next several years.

In a survey by the conservative Cato Institute, there were mixed results.

- 26 percent said the federal relaxation of some regulations make a crisis less likely.
- 24 percent more suggested one would be more likely.
- Nearly half — 48 percent — said the regulations won't make much difference.

The public seems to lean toward regulation as a hedge against bad economic developments; they also seem to have lingering doubts about whether such regulations or anything else our government may do will be effective.

A more focused survey on how selected Minnesota business leaders feel about our governance was conducted in January by my firm, the Williston Group. In the past years, we have occasionally surveyed Minnesota leaders using a sliding scale on a set of statements that asked each to anonymously indicate 1 (strong disagreement) to 5 (strong agreement). A 3 score indicated neutral or no opinion.

Overall, the results were a more qualitative representation of views than being statistically representative of the business community.

This year, a Minnesota-based group of 53 business leaders, all owners or operators, were invited to address statements about our state and national governance.

There was general agreement (4.3) on the statement that “Minnesota’s civic dialogue is more productive” than how elected leaders in Washington, D.C. conduct themselves. “We do a pretty good job of working together in Minnesota” said a service company CEO.

Participants gave generally low marks to Democrats (1.9), Republicans (2.1), and President Donald Trump (2.5) regarding national leadership. Regarding a general view of respecting elected officials from all levels, the respondents registered a neutral of 3.

There was mild agreement (3.5) that citizens can do more to foster democracy. “We own our democracy with our vote and too few citizens even bother to do that” wrote a rural manufacturer.

There was general understanding and agreement that silos of special interests prevented the “right things to happen” while acknowledging that the business community was often thought of as such a group. “It really is all of us, our community at large, that our government ought to nurture” said a retail firm board chair.

There was no agreement but some strong views were expressed on whether the division between haves and have-nots is a barrier to a civil society. “It is really our politicians and the media that are our greatest barrier ...” said a CEO who started her own company.

On a more positive note, there was a strong level of agreement from participants (4.5) that the economy looks to be improving in 2018.

If there is to be any progress in achieving the harmonious public dialogue our state and nation requires, business must be a full participant. It’s the one key player in our economy able to invest — directly and indirectly — tax dollars in support of community building and provide for the necessary private sector employment — more than 80 percent of our nations’ jobs — that will assure a more prosperous future.