

POLITICO *Pro*

Financial Services Whiteboard

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Americans don't want more rules placed on the financial industry, but rather more enforcement of existing rules and better rules, according to [a poll](#) released today by the Cato Institute.

While 41 percent of respondents to the survey of 2,000 Americans, conducted in May, called for more regulation of Wall Street, a plurality indicated they thought current rules should be better enforced.

Asked about the biggest problem in federal oversight of the banking and financial industry, 40 percent said regulators don't properly enforce the rules on the books, compared to 23 percent who say the wrong rules are in place and 18 percent who say there are too few regulations.

Nearly half of respondents have "hardly any confidence" in either financial firms or their regulators.

Meanwhile, progressives and liberals were both more likely to have heard of the Consumer Financial Protection Bureau and to support it; 57 percent of those polled had never heard of the consumer watchdog agency. CFPB is supported by 81 percent of Democrats, but opposed by 78 percent of Republicans and 60 percent of independents.

"Most of those who would be most likely to oppose the CFPB (independents and Republicans) do not even know it exists," Emily Ekins, Cato's head of polling, notes in the survey. "Thus, calls to change the CFPB may meet resistance, but that resistance will come from one end of the political spectrum, rather than from the median voter."

Both Republicans and Democrats — 63 percent of all those polled — would support making the agency into a multi-member commission, compared to 33 percent who supported having a single director.