TO: Interested Parties
FROM: Alex Lundry, Redbud Consulting
DATE: October 22, 2026
RE: New National Survey

THE BOTTOM LINE

Ask voters to choose between a market economy and socialism and the market wins easily, 55% to 30%. But the fourth wave of the Centerline Tracker finds that this lead is less solid than it looks. Change the names of the two systems and the lead ranges from 47 points down to 7. And young voters are split almost evenly. Moreover, voters who prefer the market still strongly support rent limits, a millionaire's tax and a cap on credit card interest. Voters back the market in principle and populist policies in practice.

KEY FINDINGS

Americans still both believe in capitalism and practice it. 68% say people who work hard can get ahead, while only 32% believe that hard work is no guarantee of success. Meanwhile, half of voters either own a business now (12%), have owned one in the past (15%) or are seriously considered starting one (25%).

Voters prefer markets to socialism nearly 2 to 1. 55% say markets are a better economic system for the country against 30% for socialism. Only Democrats and liberals lean toward socialism, and only by a modest 16 points.

What the systems are called changes the result. We divided the sample into four groups and gave each group a different pair of names for the same choice:

Matchup	Right	Left	NET
Free enterprise vs. socialism	67%	19%	+47
Free enterprise vs. democratic socialism	54%	30%	+24
Capitalism vs. socialism	53%	31%	+22
Capitalism vs. democratic socialism	46%	39%	+7

"Free enterprise" beats "capitalism" whichever version of socialism it faces, and "democratic socialism" does better than "socialism" regardless of the free-market name it faces. Socialism's rebrand to “democratic socialism” is working, and "capitalism" is a weaker brand than “free enterprise.”.

Young voters are up for grabs. In an oversample of 18-to-34-year-olds, the market system leads by just 2 points, compared with a lead of 32 among voters 35 and older. Young voters are also less likely to say hard work pays (+13 net vs. +38) and much more open to a DSA candidate (+55 vs. +19). But they are no more supportive of populist policies than older voters (+41 vs. +38), and 40% have seriously considered starting a business, compared with 25% of all voters. The generation gap is about systems and labels, not policies.

The market wins on opportunity and prices, but loses on power. We tested three paired arguments about capitalist and socialist systems.

- *Voters agreed more with the market side on an **opportunity** message.* 57% to 43%: it "gives everyone a chance to get ahead" vs. "makes sure everyone gets a fair share"

- *Markets won out on a **cost of living** argument.* 58% to 42%: competition brings prices down vs. government providing basics directly.

- *But when it comes to arguments about **power and control**, voters sided more with a socialist argument*. 54% to 46% voters agreed more that under capitalism, big corporations and the wealthy get too much control, rather than worrying about too much government power.

Even supporters of capitalism back populist policies. Testing populist policies revealed three of the four to be wildly popular: limiting annual rent increases (79%), raising income taxes on people earning over $1 million (78%) and capping credit card interest at 10% (78%). Voters who prefer the market system net-support the credit card cap by +58 and the millionaire's tax by +43, and Republicans supported these three policies as well.

And telling half the sample that "some democratic socialists have proposed" them did not impact support at all. Voters judge these policies on what they do, not on who proposed them.

But not even Democrats want government owning companies. The one policy that fails is the government owning part of large companies such as chip makers: 30% support and 55% oppose. No party supports it on balance, and even voters who prefer socialism are split.

A lower price can win converts, especially on health care. Asked whether they would rather use a government-run or a private option, voters prefer private for internet service (62% to 23%), groceries (60% to 27%) and apartments (56% to 25%). Health insurance is the exception, at 43% government-run and 44% private. Telling half the sample that the government option would cost about 10% less moved every service 26 to 35 points toward government on net, and turned health care from a 17-point private lead into a 14-point government lead. Private still wins everywhere else.

A DSA membership no longer disqualifies a candidate. 59% would consider voting for a well-qualified candidate for mayor or city council who belongs to the Democratic Socialists of America (32% definitely, 28% might). 29% would never vote for one. Only Republicans, conservatives and Trump voters are net-negative, and voters who prefer the market system are split evenly.

WHY IT MATTERS

The free-market side has a real majority, built on shared beliefs about hard work, opportunity and competition. But that majority depends on the words used to describe it, it is thinnest among young voters, and it does not extend to opposing popular populist policies. For anyone making the case for markets, the lesson is practical. First, talk about free enterprise and opportunity, not capitalism in the abstract. Second, lead with prices. Voters already believe competition brings costs down better than government does, and that holds under every label we tested. But that belief is conditional: offer a government option that costs 10% less and voters move toward it quickly, especially on health care. Markets have to keep winning on price, not just on principle. Third, take concern about corporate power seriously, because that is the one argument the left is winning. Voters are not asking for a revolution. They want an economy that rewards work and treats them fairly.

TRENDS: FOUR WAVES IN

With four monthly waves, the tracker's core questions are starting to show trends.

Loneliness is easing. 57% of voters showed at least one sign of social isolation in the past week, down from 67% in July. The share showing all three signs has fallen from 38% to 30%.

Voters are more worried about AI. Worry about AI has edged up from 76% in July to 81%, while hope has slipped from 63% to 58%, nearly doubling the gap between them from 13 points to 23. Half of voters (50%) are now worried "a great deal."

Voters are stepping back from politics. Only 33% had a friendly conversation with someone of different political views in the past week, down from 45% in August. But avoiding a person or event over politics has also fallen, from 20% in July to 13%. Fewer voters are shutting each other out, and more are paying less attention to politics.

Methodology: The Centerline Tracker Wave 4 survey was conducted online October 12-15, 2026 by Redbud Consulting on behalf of Centerline Liberties, among N=400 nationally representative registered voters, plus an oversample of 100 registered voters ages 18-34. Results are weighted to national registered-voter targets; the margin of error is approximately ±4.9 points for the full sample, larger for split-sample questions and subgroups. Full question wording, toplines, and charts available on request.