2011 CRESTMONT RESEARCH STOCK MARKET MATRIX

		TO	21	23	21	16	19	21	19	11	15	16	13	14	14	11	10	13	12	7	7	7	5	6	8	8	9	11	13	18	25	23	16	9	8	12	11	16	21	13	15	16	14	11	10	11	12	15	12	11	10	11	12	13	14	12	17	20	18	14	18	19	18	22	19	22	23	24
	FROM		7	8	8	7	8	10	10	7	9	10	9	9	9	8	7	9	10	7	8	9	7	7	9	9	10	12	13	17	23	21	16	8	7	10	9	13	17	11	13	12	11	9	10	11	13	17	15	15	15	17	20	24	27	25	36	45	47	40	55	60	58	72	63	75	85	92
P/E	S&P500	Yr: 19	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
20.8	7	1900		16	8	-1	5	7	6	-1	3	5	3	3	3	1	0	2	2	0	1	1	0	0	1	1	2	2	3	4	4	4	3	1	0	1	1	2	3	1	2	2	1	1	1	1	1	2	2	2	2	2	2	2	3	2	3	3	3	3	4	4	4	4	4	4	4	4
23.0	8	1901			1	-9	1	5	4	-3	2	3	1	1	2	0	-1	1	1	-1	0	1	-1	0	0	0	1	2	2	3	4	4	2	0	0	1	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	3	4	3	4	3	4	4	4
21.0	8	1902				-18	1	6	5	-4	2	4	1	1	2	0	-1	1	1	-1	0	1	-1	-1	0	0	1	2	2	3	4	4	2	0	-1	1	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	3	4	3	4	3	4	4	4
16.1	7	1903					26	21	14	0	7	8	5	4	4	2	1	3	3	0	1	2	0	1	2	1	2	3	3	4	5	5	3	1	0	1	1	2	3	2	2	2	1	1	1	1	2	2	2	2	2	2	2	3	3	3	3	4	4	3	4	4	4	4	4	4	4	4
19.1	8	1904						16	9	-7	2	5	2	1	2	0	-1	1	1	-1	0	1	-1	-1	0	0	1	2	2	3	4	4	2	0	-1	1	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4
20.5	10	1905							3	-17	-2	2	-1	-1	0	-2	-3	0	0	-3	-1	0	-2	-2	0	-1	0	1	2	3	4	3	2	0	-1	0	0	1	2	0	1	1	0	0	0	0	1	2	1	1	1	1	2	2	2	2	3	3	3	3	3	3	3	4	3	4	4	4
19.1	10	1906								-33	-4	2	-2	-2	-1	-3	-4	0	0	-3	-2	-1	-3	-2	-1	-1	0	1	2	3	4	3	2	-1	-1	0	0	1	2	0	1	1	0	0	0	0	1	1	1	1	1	1	2	2	2	2	3	3	3	3	3	3	3	4	3	4	4	4
11.2	7	1907									37	25	11	9	7	3	2	5	5	0	2	3	0	1	2	2	3	4	4	5	6	6	4	1	0	2	1	2	3	2	2	2	1	1	1	2	2	3	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	5	4	4	5	5
15.3	9	1908										14	0	0	1	-2	-3	1	1	-3	-1	0	-2	-2	0	0	1	2	2	4	5	4	2	0	-1	0	0	1	2	1	1	1	0	0	0	1	1	2	1	1	1	1	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4
15.8	10	1909											-12	-6	-3	-6	-7	-1	-1	-5	-3	-1	-4	-3	-1	-1	0	1	2	3	4	4	2	-1	-2	0	0	1	2	0	1	1	0	-1	0	0	1	1	1	1	1	1	2	2	2	2	3	3	3	3	3	4	3	4	3	4	4	4
13.1	9	1910												1	2	-4	-5	1	1	-4	-2	0	-3	-2	0	0	1	2	3	4	5	5	3	0	-1	0	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	3	2	3	4	4	3	4	4	4	4	4	4	4	4
14.1	9	1911													3	-6	-7	1	1	-5	-2	0	-3	-2	0	-1	1	2	3	4	6	5	3	0	-1	0	0	2	3	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	3	2	3	4	4	3	4	4	4	4	4	4	4	4
13.5	9	1912														-14	-11	0	1	-6	-3	-1	-4	-3	-1	-1	1	2	3	4	6	5	3	-1	-2	0	0	1	3	1	1	1	0	0	0	1	1	2	1	1	1	2	2	2	3	2	3	4	4	3	4	4	4	4	4	4	4	4
11.3	8	1913															-9	9	7	-4	0	2	-2	-1	1	1	2	4	4	6	7	6	4	0	-1	1	1	2	3	1	2	2	1	0	1	1	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	5	4	5	5	5
10.2	7	1914																29	15	-3	2	4	-1	0	2	2	3	5	5	7	9	7	5	1	0	2	1	3	4	2	2	2	1	1	1	2	2	3	2	2	2	2	3	3	3	3	4	5	4	4	5	5	5	5	5	5	5	5
13.1	9	1915																	3	-15	-6	-2	-6	-4	-1	-1	1	3	3	5	7	6	3	-1	-2	0	0	2	3	1	1	1	0	0	0	1	1	2	2	1	1	2	2	3	3	3	3	4	4	3	4	4	4	4	4	4	5	5
12.4	10	1916																		-31	-10	-3	-9	-6	-2	-2	0	3	3	5	7	6	3	-1	-2	0	0	2	3	1	1	1	0	0	0	1	1	2	1	1	1	2	2	3	3	3	3	4	4	3	4	4	4	5	4	4	5	5
7.0	7	1917																			16	15	0	2	5	4	6	8	8	10	12	10	7	2	0	2	2	4	5	2	3	3	2	1	1	2	2	3	3	3	3	3	3	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6
6.7	8	1918																				13	-7	-3	3	2	4	7	7	9	11	9	6	1	-1	2	1	3	4	2	2	2	1	0	1	2	2	3	2	2	2	2	3	3	4	3	4	5	5	4	5	5	5	5	5	5	5	5
6.6	9	1919																					-24	-9	-1	-1	3	6	6	9	11	9	5	0	-2	1	0	2	4	1	2	2	1	0	0	1	2	3	2	2	2	2	3	3	3	3	4	5	5	4	5	5	5	5	5	5	5	5
4.5	7	1920																						7	14	8	11	13	12	14	17	14	9	2	0	3	2	4	6	3	4	3	2	1	2	2	3	4	3	3	3	3	4	4	4	4	5	6	5	5	6	6	6	6	5	6	6	6
5.8	7	1921																							20	8	12	14	13	16	18	14	9	1	-1	3	2	4	6	3	3	3	2	1	1	2	3	4	3	3	3	3	4	4	4	4	5	6	5	5	6	6	5	6	5	6	6	6
7.9	9	1922																								-3	8	12	11	15	18	14	7	0	-2	1	0	3	5	2	2	2	1	0	0	1	2	3	2	2	2	2	3	3	4	3	5	5	5	4	5	5	5	6	5	5	6	6
7.8	9	1923																									19	21	16	20	22	17	9	0	-2	2	1	4	5	2	3	2	1	0	1	1	2	3	3	2	2	3	3	4	4	4	5	5	5	5	5	6	5	6	5	6	6	6
9.4	10	1924																										23	15	20	23	16	7	-3	-5	0	-1	2	4	1	2	1	0	-1	0	1	1	3	2	2	2	2	3	3	3	3	4	5	5	4	5	5	5	5	5	5	5	6
11.3	12	1925																											8	18	23	14	4	-6	-8	-3	-3	0	3	-1	0	0	-1	-2	-2	0	0	2	1	1	1	1	2	3	3	2	4	4	4	4	5	5	4	5	4	5	5	5
12.6	13	1926																												29	31	17	4	-9	-11	-4	-5	0	2	-2	-1	-1	-2	-3	-2	-1	0	1	1	1	1	1	2	2	3	2	4	4	4	4	5	5	4	5	4	5	5	5
18.0	17	1927																													33	11	-4	-17	-17	-9	-9	-4	0	-4	-3	-3	-4	-5	-4	-3	-2	0	-1	-1	-1	0	1	1	2	1	3	3	3	3	4	4	4	4	4	4	4	4
25.3	23	1928																														-8	-18	-29	-26	-16	-14	-8	-4	-8	-6	-6	-6	-7	-6	-5	-3	-2	-2	-2	-2	-2	-1	0	1	0	2	3	3	2	3	3	3	3	3	3	4	4
22.7	21	1929																															-28	-37	-32	-17	-15	-8	-3	-8	-6	-5	-6	-7	-6	-4	-3	-1	-2	-2	-2	-1	0	0	1	1	2	3	3	2	3	3	3	4	3	4	4	4
15.8	16	1930																																-46	-34	-14	-12	-3	2	-5	-2	-2	-4	-5	-4	-2	-1	1	0	0	0	0	1	2	2	2	4	4	4	4	5	5	5	5	4	5	5	5
9.1	8	1931																																	-19	9	3	11	15	5	6	5	2	0	1	3	3	5	4	4	4	4	5	5	6	5	7	7	7	6	7	7	7	7	7	7	7	7
7.9	7	1932																																		46	17	24	26	10	11	9	6	3	3	5	6	7	6	5	5	5	6	7	7	6	8	9	8	7	8	8	8	8	8	8	8	8
12.4	10	1933																																			-7	14	20	3	5	4	1	-2	-1	1	3	5	3	3	3	3	4	5	5	5	6	7	7	6	7	7	7	7	7	7	7	7
11.5	9	1934																																				41	36	6	8	6	2	-1	0	2	4	6	4	4	4	4	5	6	6	5	7	8	8	7	8	8	7	8	7	7	8	8
16.1	13	1935																																					31	-8	-1	-1	-4	-6	-4	-2	0	3	1	1	1	2	3	4	4	4	5	6	6	5	6	7	6	7	6	6	7	7
21.2	17	1936																																						-35	-14	-10	-11	-12	-9	-6	-3	0	-1	-1	-1	0	1	2	3	2	4	5	5	4	5	6	5	6	5	6	6	6
13.2	11	1937																																							15	6	-2	-6	-3	1	3	6	4	3	3	3	5	6	6	5	7	8	8	7	8	8	7	8	7	8	8	8
15.4	13	1938																																								-3	-9	-12	-7	-2	1	5	2	2	2	2	4	5	5	5	7	8	8	6	8	8	7	8	7	7	8	8
16.0	12	1939																																									-15	-16	-8	-2	1	6	3	2	2	3	5	6	6	5	7	8	8	7	8	8	8	8	7	8	8	8
14.0	11	1940																																										-17	-5	3	6	10	6	5	5	5	7	8	8	7	9	10	10	8	10	10	9	10	8	9	9	9
10.9	9	1941																																											9	14	14	19	12	9	8	8	10	10	11	9	11	12	12	10	11	11	10	11	10	10	10	10
10.1	10	1942																																												21	17	22	12	10	8	8	10	11	11	9	12	13	12	10	12	11	11	11	10	10	10	10
11.0	11	1943																																													14	23	10	7	6	6	9	10	10	8	11	12	11	9	11	11	10	11	9	10	10	10
11.9	13	1944																																														32	7	5	4	5	8	9	9	7	11	12	11	9	11	11	10	11	9	10	10	10
15.2	17	1945																																															-13	-7	-4	-1	3	5	6	5	8	10	9	7	9	9	8	9	8	8	9	9
12.4	15	1946																																																-1	0	3	8	9	10	7	11	13	12	9	11	11	10	11	9	10	10	10
11.1	15	1947																																																	1	5	11	12	12	9	13	15	13	10	13	12	11	12	10	11	11	11
10.4	15	1948																																																		9	16	16	15	10	15	17	15	11	14	13	12	13	11	11	11	11
10.8	17	1949																																																			24	20	17	11	17	18	16	12	14	14	12	13	11	11	12	11
12.4	20	1950																																																				16	14	7	15	17	15	10	13	13	11	12	10	11	11	11
12.8	24	1951																																																					12	2	15	18	14	9	13	12	10	12	9	10	10	10
13.5	27	1952																																																						-7	16	20	15	9	13	12	10	12	9	10	10	10
12.0	25	1953																																																							45	35	23	13	17	16	13	14	11	12	12	12
16.5	36	1954																																																								26	14	4	11	11	8	10	7	9	9	9
19.7	45	1955																																																									3	-6	7	7	5	8	5	6	7	7
18.3	47	1956																																																										-14	9	9	6	9	5	7	8	8
14.1	40	1957																																																											38	22	13	16	10	11	11	11
18.1	55	1958																																																												8	3	9	3	6	7	8
19.2	60	1959																																																													-3	9	2	6	7	8
18.1	58	1960																																																														23	4	9	10	10
22.1	72	1961																																																															-12	2	6	7
19.1	63	1962																																																																19	16	14
21.8	75	1963																																																																	13	11
23.5	85	1964																																																																		9
24.4	92	1965
20.1	80	1966
22.7	96	1967
22.7	104	1968
18.3	92	1969
16.8	92	1970
17.5	102	1971
19.2	118	1972
14.7	98	1973
9.0	69	1974
10.7	90	1975
12.2	107	1976
10.1	95	1977
9.4	96	1978
9.4	108	1979
10.1	136	1980
8.1	123	1981
8.6	141	1982
9.9	165	1983
9.8	167	1984
12.1	211	1985
13.7	242	1986
13.8	247	1987
15.1	278	1988
18.2	353	1989
16.2	330	1990
19.9	417	1991
20.6	436	1992
21.4	466	1993
20.4	459	1994
25.8	616	1995
28.7	741	1996
34.4	970	1997
40.8	1229	1998
46.6	1469	1999
38.6	1320	2000
30.8	1148	2001
22.9	880	2002
27.8	1112	2003
28.3	1212	2004
26.9	1248	2005
28.1	1418	2006
26.7	1468	2007
15.4	903	2008
19.9	1115	2009
22.8	1258	2010

Yr: 19	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
S&P 500 Index Value	7	8	8	7	8	10	10	7	9	10	9	9	9	8	7	9	10	7	8	9	7	7	9	9	10	12	13	17	23	21	16	8	7	10	9	13	17	11	13	12	11	9	10	11	13	17	15	15	15	17	20	24	27	25	36	45	47	40	55	60	58	72	63	75	85	92
S&P500 Div Yield (%)	4	4	4	5	5	4	4	5	5	4	5	5	5	6	6	5	5	7	8	6	7	7	6	6	6	5	5	5	4	4	5	7	9	5	5	4	4	5	6	5	6	7	7	5	5	4	4	5	6	7	7	7	6	6	5	4	4	4	4	3	3	3	3	3	3	3
CPI (Inflation %)	7	-2	6	1	0	1	3	6	-4	8	4	-8	7	3	1	1	8	17	18	15	16	-11	-6	2	0	2	1	-2	-2	0	-2	-9	-10	-5	3	2	1	4	-2	-1	1	5	11	6	2	2	8	14	8	-1	1	8	2	1	1	0	1	3	3	1	2	1	1	1	1	2
GDP (Nominal %)	4	13	3	6	5	9	8	3	-7	12	5	3	8	5	-6	6	27	20	26	11	13	-16	0	17	3	4	7	-1	1	7	-12	-16	-23	-4	17	11	14	10	-6	7	10	25	28	23	11	2	0	10	10	-1	10	15	6	6	0	9	5	5	1	8	4	3	7	5	7	8
GDP (Annualized %)						+5.3%										+10.0%										+3.0%										-1.2%										+11.2%										+6.6%										+6.9%
GDP (Real %)	2	12	2	3	4	9	4	-2	-5	12	0	3	6	4	-8	4	16	0	8	-3	-2	-4	7	14	3	2	6	1	2	7	-9	-6	-13	-1	11	9	13	5	-3	8	9	17	18	16	8	-1	-11	-1	4	-1	9	8	4	5	-1	7	2	2	-1	7	2	2	6	4	6	6
GDP (Annualized %)						+3.9%										+2.9%										+3.4%										+0.9%										+5.6%										+4.1%										+4.4%

S&P 500 INDEX ONLY: YEAR-END NOMINAL RETURNS

Nominal Returns (not inflation adjusted), without dividends, transaction costs, or taxes

COMPONENTS	
Index	Included
Dividends	Not Included
Transaction Costs	Not Included
Taxes	Not Included (Deferred)
Inflation	Nominal (Not Inflation Adjusted)

2011 MATRIX: YEAR-END DATA

NOTES:
1) Numbers reflect the percentage annual rate of return from the starting period to the ending period
2) Returns include index returns & exclude dividends, transaction costs/fees (bid/ask spread, commissions, fees, etc.), and taxes; nominal returns including inflation (see assumptions)
3) Red: <0%; Pink: 0% - 3%; Blue: 3% - 7%; Lt Green: 7% - 10%; Dk Green: >10%
4) Black type reflects P/E ratio increasing over the period; White type reflects P/E ratio decreasing over the period
5) The black diagonal line reflects the boundary of 20-year periods
6) S&P500 index is the year-end value & P/E ratio reflects normalized trend earnings and the year-end index
7) Other data and information developed from various sources and believed to be reliable

LEGEND			
Red		<	0.0%
Pink	0.0%	-	3.0%
Blue	3.0%	-	7.0%
Lt Green	7.0%	-	10.0%
Dk Green		>	10.0%

White Numbers: Decreasing P/E Ratio

CRESTMONT RESEARCH

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20	23	23	18	17	18	19	15	9	11	12	10	9	9	10	8	9	10	10	12	14	14	15	18	16	20	21	21	20	26	29	34	41	47	39	31	23	28	28	27	28	27	15	20	23	22	P/E Ratio
80	96	104	92	92	102	118	98	69	90	107	95	96	108	136	123	141	165	167	211	242	247	278	353	330	417	436	466	459	616	741	970	1229	1469	1320	1148	880	1112	1212	1248	1418	1468	903	1115	1258	1258	S&P 500 Index
66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	←"TO" Year
4	4	4	4	4	4	4	4	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	FROM Rodin Completes 'The Thinker'
4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1901 First Electric Typewriter
4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	4	4	4	4	4	4	4	4	4	4	5	5	5	4	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1902 Navy Installs Radio
4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1903 Wright Bros Fly
4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1904 Crayola & Jell-O
4	4	4	4	4	4	4	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1905 Pen Gets Pocket Clip
4	4	4	4	4	4	4	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	5	5	5	4	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1906 S.F. Earthquake
4	5	5	4	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	6	6	6	6	5	5	5	5	1907 Photocopier Marketed
4	4	4	4	4	4	4	4	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1908 Model T Introduced
4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	3	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	5	5	5	5	1909 Chlorine In Drinking Water
4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1910 Electric Range Invented
4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	5	5	5	5	5	5	5	5	1911 Sherman Anti-Trust Act; Airmail Begins
4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	5	5	5	5	5	5	5	5	1912 Titanic Sinks; U.S. Radio Act
4	5	5	4	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1913 Income Tax & Federal Reserve
5	5	5	5	5	5	5	4	4	4	4	4	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5	6	5	1914 WWI Starts; First Transcon. Phone Call
4	5	5	4	4	4	5	4	3	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1915 Americans Avg 40 Phone Calls A Year
4	5	5	4	4	4	5	4	3	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1916 Keds & Electric Clock Invented
5	5	5	5	5	5	5	5	4	5	5	4	4	5	5	5	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	6	6	6	6	1917 US Enters WWI; Einstein Theorizes Lasers
5	5	5	5	5	5	5	5	4	4	5	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	5	6	6	6	7	7	6	6	6	6	6	6	6	6	5	6	6	6	1918 WWI Ends
5	5	5	5	5	5	5	5	4	4	4	4	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	6	6	6	6	6	6	6	6	5	6	6	6	1919 Prohibition; Shortwave Radio; Dial Phones
6	6	6	5	5	5	6	5	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	1920 Women's Right To Vote
5	6	6	5	5	5	6	5	4	5	5	5	5	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	1921 World Series On Radio; Quartz Crystals
5	5	6	5	5	5	5	5	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	6	6	6	6	1922 100,000 Radios Made In U.S.; 3 Frequencies
5	6	6	5	5	5	6	5	4	5	5	5	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	7	7	7	7	6	6	6	6	6	6	6	6	6	6	6	1923 500,000 Radios Made; Neon Signs
5	5	5	5	5	5	5	5	4	4	5	4	4	4	5	4	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	5	6	6	6	1924 2.5 Million Radios Made; Frozen Food Invented
5	5	5	5	5	5	5	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	6	6	6	6	6	6	6	6	5	5	6	6	1925 Commercial Picture Fax By Radio In U.S.
5	5	5	5	4	5	5	4	3	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	6	6	6	6	6	6	6	6	5	5	6	5	1926 First Publicly Shown 'Talkie'
4	4	4	4	4	4	4	4	3	3	4	3	3	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1927 2-Way Radio Phone: U.S. To London ($15/min)
3	4	4	3	3	4	4	3	2	3	3	3	3	3	3	3	3	4	4	4	4	4	4	5	4	5	5	5	5	5	5	6	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1928 Teletype Machine; Test TV In 3 Homes
4	4	4	4	4	4	4	4	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	6	5	6	6	5	5	5	5	1929 Crash of '29; Car Radio
5	5	5	5	5	5	5	4	3	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	6	5	6	6	6	7	7	7	6	6	6	6	6	6	6	5	6	6	6	1930 Photo Flash Bulbs
7	7	7	6	6	6	7	6	5	6	6	5	5	5	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	7	8	8	8	7	7	7	7	7	7	7	6	6	7	6	1931 Radios In 40% Of Homes; Scotch Tape
8	8	8	7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	7	7	7	7	7	7	7	7	7	7	1932 Radar; 8 mm Cameras; Electric Eye Scanner
7	7	7	6	6	6	7	6	5	5	6	5	5	5	6	5	6	6	6	6	6	6	6	7	6	7	7	7	6	7	7	7	8	8	8	7	7	7	7	7	7	7	6	6	6	6	1933 End of Prohibition; FM Radio; Wallboard
7	7	7	7	7	7	7	6	5	6	6	6	5	6	6	6	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	8	8	8	8	7	7	7	7	7	7	7	6	7	7	7	1934 Radios In 50% Of Homes; AP Wirephoto
6	6	6	6	6	6	6	5	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	7	7	7	7	8	7	7	6	7	7	7	7	7	6	6	6	6	1935 Social Security Act Passed
5	6	6	5	5	5	6	5	4	4	5	4	4	4	5	4	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	7	6	6	6	6	6	1936 BBC First TV Service, 3 Hours A Day
7	7	8	7	7	7	7	6	5	6	6	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	6	7	7	7	1937 Hindenburg Airship Crash
7	7	7	7	6	7	7	6	5	5	6	5	5	5	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	8	8	8	8	7	7	7	7	7	7	7	6	7	7	6	1938 National Minimum Wage Enacted
7	8	8	7	7	7	7	6	5	6	6	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	6	7	7	7	1939 Regular TV Broadcasts In U.S.; Helicopter
8	9	9	8	7	8	8	7	6	6	7	6	6	6	7	6	6	7	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	9	8	8	7	8	8	8	8	8	7	7	7	7	1940 World War II Begins; Radar Invented
9	10	10	9	8	9	9	8	6	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1941 Pearl Harbor Attack; 2-Way Police Radio
9	10	10	9	8	9	9	8	6	7	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1942 U.S. Office Of Censorship Due To War
9	9	9	8	8	8	8	7	6	7	7	6	6	6	7	6	7	7	7	7	7	7	7	8	7	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1943 Phone Line Repeaters Help Service
9	9	9	8	8	8	8	7	6	6	7	6	6	6	7	6	6	7	7	7	7	7	7	8	7	8	8	8	7	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1944 D-Day, Normandy
8	8	8	7	7	7	7	6	5	6	6	5	5	6	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	8	8	7	7	7	7	7	7	6	7	7	7	1945 World War II Ends; FCC Sets VHF Channels
9	9	9	8	8	8	8	7	6	6	7	6	6	6	7	6	6	7	7	7	7	7	7	8	7	8	8	8	7	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1946 ENIAC, 1st Computer; First Copy Machine Sold
9	10	10	9	8	8	9	7	6	7	7	6	6	6	7	6	7	7	7	7	7	7	7	8	7	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1947 Transistor Invented; Microwave Oven
10	10	10	9	9	9	9	8	6	7	7	7	6	7	7	7	7	7	7	7	8	7	8	8	8	8	8	8	8	8	8	9	9	9	9	9	8	8	8	8	8	8	7	7	7	7	1948 Israel Established; RCA High Speed Fax
10	10	10	9	9	9	9	8	6	7	7	6	6	6	7	6	7	7	7	7	8	7	8	8	8	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1949 NATO Established; Network TV In U.S.
9	10	9	8	8	8	8	7	5	6	7	6	6	6	7	6	6	7	6	7	7	7	7	8	7	8	8	8	7	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1950 Korean War Begins; Credit Card Created
8	9	9	8	7	8	8	7	5	6	6	5	5	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	9	9	8	7	8	8	8	8	8	7	7	7	7	1951 Color TV; Modern Plastic Invented
8	9	9	8	7	7	8	6	4	5	6	5	5	5	6	5	6	6	6	6	7	7	7	7	7	7	7	7	7	8	8	8	9	9	8	8	7	8	8	8	8	8	6	7	7	7	1952 Phone Area Codes; EDVAC Computer
9	10	10	9	8	8	9	7	5	6	7	6	6	6	6	6	6	7	6	7	7	7	7	8	7	8	8	8	7	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1953 Korean War Ends; Magnetic Core Memory
7	8	8	6	6	6	7	5	3	4	5	4	4	4	5	5	5	5	5	6	6	6	6	7	6	7	7	7	7	7	7	8	8	9	8	8	7	7	7	7	7	7	6	6	7	6	1954 TVs In 54% Of Homes; Transistor Radios
5	6	7	5	5	5	6	4	2	3	4	3	3	4	4	4	4	5	5	5	6	5	6	6	6	6	6	6	6	7	7	8	8	8	8	7	7	7	7	7	7	7	6	6	6	6	1955 Tests Begin On Digital Fiber Optics
6	7	7	5	5	5	6	4	2	4	4	3	3	4	5	4	4	5	5	5	6	6	6	6	6	6	6	6	6	7	7	8	8	8	8	7	7	7	7	7	7	7	6	6	6	6	1956 Transatlantic Phone Cable; The Pager
8	9	9	7	7	7	7	6	3	5	5	4	4	5	5	5	5	6	5	6	6	6	6	7	7	7	7	7	7	7	8	8	9	9	8	8	7	7	8	7	8	7	6	7	7	7	1957 Sputnik, First Satellite; EEC Formed
5	6	7	5	4	5	6	4	1	3	4	3	3	3	4	4	4	4	4	5	5	5	6	6	6	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1958 Stereo LP Records; Data On Phone Lines
4	6	6	4	4	5	5	4	1	3	3	3	3	3	4	3	4	4	4	5	5	5	5	6	6	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1959 COBOL; Microchip; Plain Paper Xerox
6	8	8	5	5	5	6	4	1	3	4	3	3	3	4	4	4	5	5	5	6	6	6	6	6	7	6	7	6	7	7	8	8	9	8	8	7	7	7	7	7	7	6	6	6	6	1960 90% Homes w/TVs; Laser; Weather Satellite
2	5	5	3	3	4	5	3	0	2	3	2	2	2	3	3	3	4	4	5	5	5	5	6	5	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1961 Berlin Wall Built; IBM Selectric Typewriter
6	9	9	6	5	5	6	4	1	3	4	3	3	3	4	4	4	5	5	5	6	6	6	7	6	7	7	7	6	7	8	8	9	9	8	8	7	7	7	7	7	7	6	6	6	6	1962 Cuban Missile Crisis; Mariner II At Venus
2	6	7	3	3	4	5	3	-1	2	3	2	2	2	4	3	3	4	4	5	5	5	5	6	6	6	6	6	6	7	7	8	8	9	8	7	7	7	7	7	7	7	6	6	6	6	1963 Kennedy Killed, Income Tax 91% To 70%
-3	4	5	2	1	3	4	2	-2	1	2	1	1	2	3	2	3	4	3	4	5	5	5	6	5	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1964 Vietnam Begins; Home VCR
-13	2	4	0	0	2	4	1	-3	0	1	0	0	1	3	2	2	3	3	4	5	5	5	6	5	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	5	6	6	6	1965 First Minicomputer; Car Phones; Hypertext
	20	14	5	3	5	7	3	-2	1	3	2	2	2	4	3	4	4	4	5	6	5	6	7	6	7	7	7	6	7	8	8	9	9	9	8	7	7	7	7	7	7	6	6	6	6	1966 Dow @ 1,000; 8-Tracks In Cars; Fax Machine
		8	-2	-2	1	4	0	-5	-1	1	0	0	1	3	2	3	3	3	4	5	5	5	6	5	6	6	6	6	7	7	8	9	9	8	8	7	7	7	7	7	7	6	6	6	6	1967 Floppy Disk; Cordless Phones; Dolby
			-11	-6	-1	3	-1	-7	-2	0	-1	-1	0	2	1	2	3	3	4	5	5	5	6	5	6	6	6	6	7	7	8	9	9	8	8	6	7	7	7	7	7	6	6	6	6	1968 Intelsat Global Satellite Link; Intel 1KB RAM
				0	5	9	1	-6	0	2	0	0	2	4	2	3	4	4	5	6	6	6	7	6	7	7	7	7	8	8	9	9	10	9	8	7	8	8	8	8	8	6	6	7	6	1969 Neil Armstrong Walks On Moon; ATMs
					11	13	2	-7	0	3	0	1	2	4	3	4	5	4	6	6	6	6	7	7	7	7	7	7	8	8	9	10	10	9	8	7	8	8	8	8	8	6	7	7	7	1970 Barcodes; First Internet Connections
						16	-2	-12	-3	1	-1	-1	1	3	2	3	4	4	5	6	6	6	7	6	7	7	7	7	8	8	9	10	10	9	8	7	8	8	8	8	8	6	6	7	6	1971 Microchip, Price Controls; Answering Machine
							-17	-24	-9	-2	-4	-3	-1	2	0	2	3	3	5	5	5	5	7	6	7	7	7	6	7	8	9	9	10	9	8	7	8	8	7	8	7	6	6	6	6	1972 Dow Closes Above 1,000; Pong; HBO
								-30	-4	3	-1	0	2	5	3	4	5	5	7	7	7	7	8	7	8	8	8	8	9	9	10	11	11	10	9	8	8	8	8	8	8	7	7	7	7	1973 U.S. Leaves Vietnam; International Internet
									32	25	12	9	10	12	9	9	10	9	11	11	10	11	12	10	11	11	11	10	11	11	12	13	13	12	11	10	10	10	10	10	10	8	8	8	8	1974 Nixon Resigns; Wage & Price Controls End
										19	3	2	5	9	5	7	8	7	9	9	9	9	10	9	10	10	10	9	10	11	11	12	12	11	10	9	9	9	9	9	9	7	8	8	8	1975 Microsoft; Optical Videodisk Demo
											-12	-5	0	6	3	5	6	6	8	8	8	8	10	8	9	9	9	8	10	10	11	12	12	11	10	8	9	9	9	9	9	7	7	8	7	1976 Apple I; Cray-1; Home Satellite Dish
												1	7	13	7	8	10	8	10	11	10	10	12	10	11	11	10	10	11	11	12	13	13	12	11	9	10	10	10	10	10	8	8	8	8	1977 Elvis Dies; TRS-80 PC; Fiber Optic Call
													12	19	8	10	11	10	12	12	11	11	13	11	12	11	11	10	12	12	13	14	14	13	11	10	10	10	10	10	10	8	8	8	8	1978 Modems; Cell Phone Tests; Intel 16-bit Chip
														26	7	9	11	9	12	12	11	11	13	11	12	11	11	10	11	12	13	14	14	13	11	10	10	10	10	10	10	8	8	8	8	1979 CompuServe Online; VisiCalc Spreadsheet
															-10	2	7	5	9	10	9	9	11	9	11	10	10	9	11	11	12	13	13	12	11	9	10	10	9	9	9	7	8	8	7	1980 CPI 13.5%; CNN; Sony Camcorder
																15	16	11	15	15	12	12	14	12	13	12	12	11	12	13	14	15	15	13	12	10	11	10	10	10	10	8	8	8	8	1981 IBM PC Introduced; 300 bps Modems
																	17	9	15	15	12	12	14	11	13	12	12	10	12	13	14	15	15	13	12	10	10	10	10	10	10	7	8	8	8	1982 Dow Over 1,000; Compact Disk; 5.5 Mil. PCs
																		1	13	14	11	11	14	10	12	11	11	10	12	12	13	14	15	13	11	9	10	10	10	10	10	7	8	8	8	1983 AT&T Breakup; 288k Chips; Domain Names
																			26	20	14	14	16	12	14	13	12	11	13	13	14	15	16	14	12	10	10	10	10	10	10	7	8	8	8	1984 3 1/2" Floppy; Intel 32-bit; 1 MB Chips
																				15	8	10	14	9	12	11	10	9	11	12	14	15	15	13	11	9	10	10	9	9	9	7	7	7	7	1985 Cellphones; 2400k Modems; Windows OS
																					2	7	13	8	11	10	10	8	11	12	13	14	15	13	11	8	9	9	9	9	9	6	7	7	7	1986 Laser Printers; TV On 7 Hrs/Day In U.S.
																						12	20	10	14	12	11	9	12	13	15	16	16	14	12	9	10	10	9	10	9	6	7	7	7	1987 Stock Market Crash; 50% Have Cable TV
																							27	9	15	12	11	9	12	13	15	16	16	14	12	9	10	10	9	9	9	6	7	7	7	1988 Transatlantic Fiberoptic Cable; Internet T1
																								-7	9	7	7	5	10	11	13	15	15	13	10	7	9	9	8	9	8	5	6	6	6	1989 Poland Solidarity; Nintendo Profits @ $1 Bil.
																									26	15	12	9	13	14	17	18	18	15	12	9	10	10	9	10	9	6	7	7	7	1990 World Wide Web (www)
																										4	6	3	10	12	15	17	17	14	11	7	9	9	8	9	8	5	6	6	6	1991 Gulf War; USSR Breakup; 75% Have VCRs
																											7	3	12	14	17	19	19	15	11	7	9	9	8	9	8	5	6	6	6	1992 65 Mil. PCs; 200k On AOL; CDs > Cassettes
																												-2	15	17	20	21	21	16	12	7	9	9	9	9	9	5	6	6	6	1993 Pentium Chip; HTML; V-Chip
																													34	27	28	28	26	19	14	8	10	10	10	10	9	5	6	6	6	1994 First WTC Attack; Satellite TV; 33% w/PC
																														20	26	26	24	16	11	5	8	8	7	8	8	3	4	5	5	1995 NAFTA Enacted; Dot.com; Internet Audio
																															31	29	26	16	9	3	6	6	6	7	6	2	3	4	4	1996 100k Web Sites; 30 Mil In U.S. On Internet
																																27	23	11	4	-2	2	3	3	4	4	-1	1	2	2	1997 Internet Video; 43% In U.S. Have PCs
																																	20	4	-2	-8	-2	0	0	2	2	-3	-1	0	0	1998 Russia Debt Default; 75 Mil U.S. On Internet
																																		-10	-12	-16	-7	-4	-3	-1	0	-5	-3	-1	-1	1999 Satellite Can See 3' Objects On Earth
																																			-13	-18	-6	-2	-1	1	2	-5	-2	0	0	2000 Dow Hits 11,723; NASDAQ Hits 5,048
																																				-23	-2	2	2	4	4	-3	0	1	1	2001 WTC Attack (9/11); >50% U.S. On Internet; iPod
																																					26	17	12	13	11	0	3	5	4	2002 HDTV Grows; Wi-Fi Laptops; DVD Sales>VCR
																																						9	6	8	7	-4	0	2	2	2003 Iraq Conflict; Home Networks; T-Bills @ <1%
																																							3	8	7	-7	-2	1	1	2004 Hybrid Cars; Flat Panel TVs; Blogs; VoIP
																																								14	8	-10	-3	0	0	2005 Hurricanes; $70 Oil; Podcasts; Housing Boom
																																									4	-20	-8	-3	-2	2006 YouTube; Dow High; Pluto Demoted; Fed Pause
																																										-38	-13	-5	-4	2007 iPhone; Sub-Prime; Going Green; Facebook
																																											23	18	12	2008 Recession; Wall Street Crisis; $144 Oil; Obama
																																												13	6	2009 H1N1; Jackson Dies; GM Bankruptcy; Digital TV
																																													0	2010 iPad; Greece Debt Crisis; Twitter; QE2
66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	2011 The Cloud; Arab Spring; OWS; E-books
80	96	104	92	92	102	118	98	69	90	107	95	96	108	136	123	141	165	167	211	242	247	278	353	330	417	436	466	459	616	741	970	1229	1469	1320	1148	880	1112	1212	1248	1418	1468	903	1115	1258	1258	
3	3	3	3	4	3	3	3	4	4	4	4	5	5	5	5	6	4	5	4	3	3	3	3	3	3	3	3	3	2	2	2	1	1	1	1	2	2	2	2	2	2	2	2	2	2	4.2% Avg
3	3	4	5	6	4	3	6	11	9	6	7	8	11	13	10	6	3	4	4	2	4	4	5	5	4	3	3	3	3	3	2	2	2	3	3	2	2	3	3	3	3	4	0	2	3	3.2% Avg
10	6	9	8	6	9	10	12	8	9	12	11	13	12	9	12	4	8	11	7	6	7	8	7	6	3	6	5	6	5	6	6	6	6	6	3	3	5	6	6	6	5	2	-2	4	4	6.5% Avg
---]				[---				+10.0%					---]	[---				+7.9%					---]	[---				+5.5%					---]	[---				+4.1%					---]	[---		
7	3	5	3	0	3	5	6	-1	0	6	5	6	3	0	2	-2	4	7	4	3	3	4	4	2	0	3	3	4	3	4	4	4	5	4	1	2	3	3	3	3	2	0	-3	3	2	3.4% Avg
---]				[---				+3.2%					---]	[---				+3.0%					---]	[---				+3.2%					---]	[---				+1.7%					---]	[---		