

Table US.15b: Price and return indexes in the U.S., 1929-2010 (annual series), 1929=100 (details for corporate equities)

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]
	Consumer prices				Corporate equities														
	Consumer price index (year average)	Inflation rate (year average)	Consumer price index (January)	Inflation rate (January <sub>t-1</sub> - January <sub>t</sub> )	Nominal U.S. equities price index (Shiller)	Real U.S. equities price index (Shiller)	Capital gains on U.S. equities (Shiller)	Nominal U.S. nonfinancial equities price index (NA), excl. effect of share buyback	Real	Implied yearly capital gains	Nominal U.S. nonfinancial equities price index (NA), incl. effect of share buyback	Real	Implied yearly capital gains	Nominal U.S. financial equities price index (NA), incl. effect of share buyback	Real	Implied yearly capital gains	Nominal U.S. equities price index (NA), incl. effect of share buyback	Real	Implied yearly capital gains
	P <sub>t</sub>		P <sub>t</sub>																
1929	100		100		100.00	100.00													
1930	98	-2.3%	100	0.0%	89.79	89.79	-10%												
1931	89	-9.0%	93	-7.0%	65.59	70.54	-21%												
1932	80	-9.9%	84	-10.1%	34.87	41.69	-41%												
1933	76	-5.1%	75	-9.8%	28.97	38.41	-8%												
1934	78	3.1%	77	2.3%	42.72	55.34	44%												
1935	80	2.2%	80	3.0%	38.58	48.50	-12%												
1936	81	1.5%	81	1.5%	55.82	69.17	43%												
1937	84	3.6%	82	2.2%	72.17	87.53	27%												
1938	82	-2.1%	83	0.7%	46.51	56.01	-36%												
1939	81	-1.4%	82	-1.4%	52.47	64.09	-14%												
1940	82	0.7%	81	-0.7%	51.39	63.21	-1%												
1941	86	5.0%	82	1.4%	43.91	53.25	-16%												
1942	95	10.9%	92	11.3%	36.85	40.13	-25%												
1943	101	6.1%	99	7.6%	40.85	41.33	3%												
1944	103	1.7%	102	3.0%	48.59	47.76	16%												
1945	105	2.3%	104	2.3%	55.38	53.21	11%												
1946	114	8.3%	106	2.2%	73.63	69.18	30%	74	69	74	69	74	69	74	69	74	69	74	69
1947	130	14.4%	126	18.1%	63.20	50.26	-27%	69	55	68	54	-21%	63	50	-27%	68	54	-22.1%	
1948	141	8.1%	139	10.2%	62.20	44.88	-11%	68	49	66	48	-12%	62	45	-12%	66	47	-12.3%	
1949	139	-1.2%	140	1.3%	63.63	45.34	1%	67	48	65	46	-3%	60	43	-4%	64	46	-3.3%	
1950	141	1.3%	137	-2.1%	69.61	50.65	12%	74	54	71	51	11%	64	46	8%	70	51	11.0%	
1951	152	7.9%	149	8.1%	85.32	57.44	13%	90	61	85	57	12%	74	50	7%	84	56	11.3%	
1952	155	1.9%	155	4.3%	99.15	63.98	11%	105	68	98	63	10%	85	55	11%	96	62	10.2%	
1953	156	0.8%	156	0.4%	108.77	69.92	9%	104	67	96	61	-3%	99	63	15%	96	62	-0.8%	
1954	157	0.7%	157	1.1%	104.75	66.59	-5%	102	65	93	59	-4%	89	57	-10%	92	59	-4.8%	
1955	157	-0.4%	156	-0.7%	146.99	94.14	41%	138	89	124	80	35%	130	83	46%	125	80	36.4%	
1956	159	1.5%	157	0.4%	186.46	118.97	26%	173	111	155	99	24%	166	106	27%	156	100	24.4%	
1957	164	3.3%	161	3.0%	191.36	118.56	0%	191	118	169	105	6%	167	104	-2%	169	105	4.8%	
1958	169	2.8%	167	3.6%	169.65	101.44	-14%	174	104	153	92	-13%	141	84	-19%	152	91	-13.2%	
1959	170	0.7%	170	1.4%	227.27	134.01	32%	231	136	201	119	30%	194	115	36%	200	118	30.2%	
1960	173	1.7%	171	1.0%	243.89	142.34	6%	257	150	223	130	10%	213	124	8%	222	130	9.6%	
1961	175	1.0%	174	1.7%	242.70	139.27	-2%	259	149	224	129	-1%	223	128	3%	224	129	-0.7%	
1962	177	1.0%	175	0.7%	293.29	167.18	20%	311	177	267	152	18%	346	197	54%	277	158	22.9%	
1963	179	1.3%	178	1.3%	265.99	149.62	-11%	301	169	259	146	-4%	328	185	-6%	268	151	-4.7%	
1964	181	1.3%	181	1.6%	313.73	173.62	16%	331	183	284	157	8%	380	210	14%	296	164	8.9%	
1965	184	1.6%	182	1.0%	354.26	194.16	12%	388	212	332	182	16%	416	228	9%	343	188	14.7%	
1966	189	2.9%	186	1.9%	385.44	207.27	7%	443	238	380	204	12%	463	249	9%	391	210	11.7%	
1967	195	3.1%	192	3.5%	345.30	179.47	-13%	389	202	333	173	-15%	471	245	-2%	350	182	-13.3%	
1968	204	4.2%	199	3.6%	396.46	198.81	11%	506	254	431	216	25%	515	258	6%	442	222	21.8%	
1969	215	5.5%	208	4.4%	434.28	208.60	5%	599	288	511	245	13%	637	306	18%	527	253	14.1%	
1970	227	5.7%	221	6.2%	377.88	170.95	-18%	501	226	425	192	-22%	552	250	-18%	441	200	-21.1%	
1971	237	4.4%	233	5.3%	382.30	164.25	-4%	499	214	420	180	-6%	527	226	-9%	433	186	-6.7%	
1972	244	3.2%	240	3.3%	421.72	175.46	7%	585	243	486	202	12%	604	251	11%	501	208	11.9%	
1973	260	6.2%	249	3.6%	491.36	197.23	12%	733	294	602	242	20%	663	266	6%	610	245	17.6%	
1974	288	11.0%	273	9.4%	397.60	145.90	-26%	575	211	467	172	-29%	469	172	-35%	468	172	-29.9%	
1975	315	9.1%	305	11.8%	290.84	95.46	-35%	396	130	320	105	-38%	251	83	-52%	311	102	-40.5%	
1976	333	5.8%	325	6.7%	386.50	118.87	25%	536	165	427	131	25%	290	89	8%	410	126	23.4%	

1977	354	6.5%	342	5.2%	434.28	126.94	7%	658	192	17%	519	152	15%	370	108	21%	500	146	16.0%
1978	381	7.6%	365	6.8%	383.40	104.90	-17%	582	159	-17%	457	125	-18%	346	95	-13%	443	121	-17.1%
1979	425	11.3%	399	9.3%	407.87	102.12	-3%	608	152	-4%	477	120	-4%	362	91	-4%	463	116	-4.3%
1980	482	13.5%	455	13.9%	455.53	100.12	-2%	720	158	4%	570	125	5%	406	89	-2%	549	121	4.2%
1981	532	10.3%	509	11.8%	555.09	109.10	9%	956	188	19%	751	148	18%	441	87	-3%	710	140	15.6%
1982	564	6.2%	551	8.4%	502.19	91.06	-17%	870	158	-16%	691	125	-15%	466	84	-3%	662	120	-14.0%
1983	582	3.2%	572	3.7%	590.92	103.32	13%	984	172	9%	780	136	9%	512	90	6%	746	130	8.6%
1984	608	4.3%	596	4.2%	689.02	115.63	12%	1,158	194	13%	906	152	11%	633	106	19%	872	146	12.2%
1985	629	3.6%	617	3.5%	700.06	113.47	-2%	1,103	179	-8%	908	147	-3%	646	105	-1%	875	142	-3.1%
1986	641	1.9%	641	3.9%	865.44	135.03	19%	1,361	212	19%	1,169	182	24%	919	143	37%	1,141	178	25.6%
1987	664	3.6%	650	1.5%	1,068.74	164.35	22%	1,591	245	15%	1,419	218	20%	1,053	162	13%	1,374	211	18.7%
1988	692	4.1%	677	4.0%	1,023.75	151.31	-8%	1,624	240	-2%	1,496	221	1%	896	132	-18%	1,409	208	-1.4%
1989	725	4.8%	708	4.7%	1,170.38	165.26	9%	1,816	256	7%	1,758	248	12%	997	141	6%	1,645	232	11.5%
1990	764	5.4%	745	5.2%	1,434.22	192.51	16%	2,229	299	17%	2,242	301	21%	1,214	163	16%	2,086	280	20.5%
1991	796	4.2%	787	5.7%	1,362.72	173.12	-10%	2,099	267	-11%	2,157	274	-9%	945	120	-26%	1,955	248	-11.3%
1992	820	3.0%	808	2.6%	1,675.88	207.51	20%	2,839	352	32%	2,904	360	31%	1,370	170	41%	2,656	329	32.4%
1993	845	3.0%	834	3.3%	1,813.93	217.52	5%	3,097	371	6%	3,148	377	5%	1,697	203	20%	2,930	351	6.8%
1994	867	2.6%	855	2.5%	1,955.72	228.75	5%	3,438	402	8%	3,480	407	8%	1,954	228	12%	3,259	381	8.5%
1995	891	2.8%	879	2.8%	1,917.18	218.12	-5%	3,406	388	-4%	3,479	396	-3%	1,896	216	-6%	3,244	369	-3.2%
1996	918	3.0%	903	2.7%	2,559.86	283.51	30%	4,549	504	30%	4,689	519	31%	2,739	303	41%	4,421	490	32.7%
1997	939	2.3%	930	3.0%	3,144.07	337.92	19%	4,832	519	3%	5,015	539	4%	4,179	449	48%	5,065	544	11.2%
1998	953	1.6%	945	1.6%	4,011.10	424.44	26%	6,160	652	26%	6,450	683	27%	5,969	632	41%	6,674	706	29.7%
1999	974	2.2%	961	1.7%	5,079.82	528.70	25%	7,784	810	24%	8,312	865	27%	6,347	661	5%	8,239	857	21.4%
2000	1,007	3.4%	987	2.7%	5,945.16	602.26	14%	10,280	1,041	29%	11,060	1,120	30%	6,352	643	-3%	10,392	1,053	22.8%
2001	1,036	2.8%	1,024	3.7%	5,554.18	542.41	-10%	8,837	863	-17%	9,598	937	-16%	7,091	693	8%	9,452	923	-12.3%
2002	1,052	1.6%	1,036	1.1%	4,759.72	459.58	-15%	7,717	745	-14%	8,420	813	-13%	6,723	649	-6%	8,431	814	-11.8%
2003	1,076	2.3%	1,063	2.6%	3,738.85	351.87	-23%	5,831	549	-26%	6,375	600	-26%	5,939	559	-14%	6,622	623	-23.4%
2004	1,105	2.7%	1,083	1.9%	4,609.79	425.63	21%	7,701	711	30%	8,449	780	30%	7,597	701	25%	8,698	803	28.9%
2005	1,142	3.4%	1,115	3.0%	4,958.59	444.64	4%	8,584	770	8%	9,513	853	9%	8,535	765	9%	9,788	878	9.3%
2006	1,179	3.2%	1,160	4.0%	5,292.23	456.36	3%	9,008	777	1%	10,253	884	4%	9,057	781	2%	10,507	906	3.2%
2007	1,213	2.8%	1,184	2.1%	5,916.64	499.83	10%	10,369	876	13%	12,258	1,036	17%	10,459	884	13%	12,447	1,052	16.1%
2008	1,259	3.8%	1,234	4.3%	5,952.88	482.25	-4%	11,167	905	3%	13,862	1,123	8%	8,555	693	-22%	13,023	1,055	0.3%
2009	1,255	-0.4%	1,235	0.0%	3,630.79	294.05	-39%	7,111	576	-36%	9,123	739	-34%	4,160	337	-51%	8,064	653	-38.1%
2010	1,275	1.6%	1,267	2.6%	4,653.11	367.20	25%	8,869	700	22%	11,439	903	22%	4,802	379	12%	9,932	784	20.0%
2011	1,301	2.0%	1,288	1.6%	5,257.55	408.24	11%	10,103	784	12%	13,284	1,031	14%	5,478	425	12%	11,488	892	13.8%
<b>1946-2010</b>	<b>3.8%</b>		<b>3.9%</b>		<b>6.7%</b>	<b>2.6%</b>		<b>7.8%</b>					<b>4.1%</b>						<b>3.9%</b>
<b>1960-2010</b>	<b>4.1%</b>		<b>4.1%</b>		<b>6.1%</b>	<b>1.9%</b>		<b>7.3%</b>					<b>4.0%</b>						<b>3.7%</b>
1950-1960	2.1%		2.2%		13.4%	10.9%		13.3%					9.8%						9.8%
1960-1970	2.7%		2.6%		4.5%	1.8%		6.9%					4.0%						4.4%
1970-1980	7.8%		7.5%		1.9%	-5.2%		3.7%					-4.2%						-4.9%
1980-1990	4.7%		5.1%		12.2%	6.8%		12.0%					9.2%						8.8%
1990-2000	2.8%		2.9%		15.3%	12.1%		16.5%					14.0%						14.2%
2000-2010	2.4%		2.5%		-2.4%	-4.8%		-1.5%					-2.1%						-2.9%