



## There have always been good reasons to not invest in the stock market:

1934	Depression	1978	Interest rates rise
1935	Spanish Civil War	1979	Oil prices skyrocket
1936	Economy still struggling	1980	Interest rates at all time high
1937	Recession	1981	Steep recession begins
1938	War clouds gather	1982	Worst recession in 40 years
1939	War in Europe	1983	Market hits new heights
1940	France falls	1984	Record federal deficits
1941	Pearl Harbor	1985	Economic growth slows
1942	Wartime price controls	1986	Dow nears 2000 – market too high
1943	Industry mobilizes	1987	Record-setting market decline
1944	Consumer goods shortages	1988	Iran/Iraq War
1945	Post-War recession predicted	1989	October “Mini-Crash”
1946	Dow Tops 200 – market too high	1990	Persian Gulf Crisis
1947	Cold War begins	1991	Dow hits 3000 – market too high
1948	Berlin blockade	1992	Clinton elected president
1949	Russia explodes A-bomb	1993	Tax and budget uncertainties
1950	Korean War	1994	Worst bond market since 1927
1951	Excess Profits tax	1995	Dow tops 4000 – market too high
1952	U.S. seizes steel mills	1996	Greenspan’s “Irrational Exuberance”
1953	Russia explodes H-bomb	1997	Liquidity crisis
1954	Dow tops 300 – market too high	1998	Emerging markets crisis
1955	Eisenhower illness	1999	Technology bubble created
1956	Suez crisis	2000	Technology bubble bursts
1957	Russia launches Sputnik	2001	September 11 <sup>th</sup>
1958	Recession	2002	Corporate accounting issues
1959	Castro seizes power in Cuba	2003	War in Iraq
1960	Russia downs U-2 plane	2004	Presidential election uncertainty
1961	Berlin wall erected	2005	Rising interest rates
1962	Cuban missile crisis	2006	Oil prices hit \$78/barrel – too high
1963	Kennedy assassinated	2007	Subprime mortgage crisis
1964	Gulf of Tonkin	2008	Credit markets freeze
1965	Civil Rights marches	2009	The Great Recession
1966	Vietnam War escalates	2010	Eurozone debt crisis
1967	Newark race riots	2011	S&P downgrades U.S. debt
1968	USS Pueblo seized	2012	Fiscal cliff
1969	Money tightens – markets fall	2013	S&P 500 hits all time high
1970	Vietnam War spreads	2014	Collapse in oil prices
1971	Wage price freeze	2015	China’s slowing economy
1972	Largest U.S. trade deficit ever	2016	Brexit
1973	Energy crisis/gas lines	2017	ISIS terror attacks; Dow tops 20000
1974	Steepest market drop in four decades	2018	Trade war with China
1975	Clouded economic prospects	2019	Dow tops 28000 – market too high
1976	Economic recovery slows	2020	Covid-19 Virus
1977	Market slumps	2021	???

### One good reason why you should:

**\$10,000 invested in the Stock Market (S&P Composite Index) in January of 1934 would be worth \$67,194,577 in December of 2019!**

**Over the long term, stocks have outperformed virtually all other investment opportunities.**

Past performance is no guarantee of future results. Performance over shorter periods of time would have varied. Investment products are subject to risks and fluctuate in value. Stocks are more volatile than other investments in return for their greater growth potential. The S&P 500 is not adjusted to reflect taxes, fees, commissions, and/or other costs of investing. It is not possible to invest directly in an index.