Predicting the Markets
Chapter 1 Charts: Predicting the Past

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October 17, 2016

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Figure 1.

FEDERAL FUNDS RATE: 1970-1987
(percent, daily)

Burns
Miller
Volcker

Source: Board of Governors of the Federal Reserve System.

Figure 2.

FEDERAL RESERVE DISCOUNT RATE: 1970-1987
(percent, daily)

Burns
Miller
Volcker

Source: Board of Governors of the Federal Reserve System.
Figure 3.

WEST TEXAS INTERMEDIATE CRUDE OIL PRICE: 1965-1985
(dollars per barrel, monthly, ratio scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Haver Analytics.

Figure 4.

US CONSUMER PRICE INDEX: 1965-1985
(yearly percent change)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Figure 5.

(yearly percent change)


Figure 6.

(percent, daily)

Source: Board of Governors of the Federal Reserve System.
Figure 7.

(percent, daily)

Source: Board of Governors of the Federal Reserve System.

Figure 8.

(yearly percent change)

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Figure 9.  
FEDERAL FUNDS RATE & DISCOUNT RATE: 1970-1987  
(percent, daily)  

Source: Board of Governors of the Federal Reserve System.

Figure 10.  
DOW JONES INDUSTRIALS AVERAGE STOCK PRICE INDEX: 1975-1985  
(weekly, ratio scale)  

Source: Dow Jones Inc.
Figure 11.

**DOW JONES INDUSTRIALS AVERAGE STOCK PRICE INDEX: 1980-1990**
(daily)

Source: Dow Jones Inc.

Figure 12.

(percent, daily)

Source: Board of Governors of the Federal Reserve System.
Figure 13.
FEDERAL FUNDS RATE TARGET
(percent, weekly)

Source: Board of Governors of the Federal Reserve System.

Figure 14.
WEST TEXAS INTERMEDIATE CRUDE OIL PRICE: 1980-1990
(dollars per barrel, monthly, ratio scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Haver Analytics.
Figure 15.
DOW JONES INDUSTRIALS AVERAGE STOCK PRICE INDEX: 1987-1990
(daily)

Source: Dow Jones Inc.

Figure 16.
(percent, daily)

Source: Board of Governors of the Federal Reserve System.
Figure 17.

LIVE BIRTHS*
(millions)

Greatest Generation
1910-1927
88-106 yrs old
47 million

Silent Generation
1928-1945
70-88 yrs old
52 million

Baby Boomers
1946-1964
51-70 yrs old
76 million

Gen X
1965-1980
35-51 yrs old
55 million

Gen Y
1981-1995
21-35 yrs old
54 million

Gen Z
1995-2013
2-21 yrs old
27 million

* Ages shown for each group are as of 2016.

Figure 18.

THE AGE WAVE

Age Composition of
Labor Force:
16-34 Year Olds
(percent)

Age Composition of
Adult Population:
15-34 Year Olds*
(percent)

* Adult population is 15 years and older, and includes armed forces overseas.
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Figure 19.

UNEMPLOYMENT RATE & PERSONAL SAVING RATE: 1980-1999
(percent)


Figure 20.

PRODUCTIVITY: NONFARM BUSINESS
(20-quarter percent change, annual rate)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 21.

**FIXED-RATE 30-YEAR MORTGAGE INTEREST RATE: 2005-2009**
(percent, daily)

30-Year Mortgage*

* Average conventional 30-year commitment rate.
Source: FHLMC Primary Mortgage Market Survey.

Figure 22.

**FIXED-RATE 30-YEAR MORTGAGE INTEREST RATE: 2005-2009**
(spread over US Treasury 10-year yield, basis points, daily)

Source: Haver Analytics.
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