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* End-of-month daily data through 8/31/2016.
Note: Blue (red) shades represent Democrats (Republicans) in White House. Data above timeline are percentage changes in S&P 500 for each shade. Source: Standard & Poor’s.
First & Second Terms

Figure 3.

S&P 500 INDEX* & PRESIDENTIAL FIRST TERMS (ratio scale)

* End-of-month daily data through 8/31/2016.
Note: Shaded areas represent first term of each president. Blue shade represents Democrats. Red shade represents Republicans.
Data above timeline are percentage changes for each shade.
Source: Standard & Poor’s.

Figure 4.

S&P 500 INDEX* & PRESIDENTIAL SECOND TERMS (ratio scale)

* End-of-month daily data through 8/31/2016.
Note: Shaded areas represent second term of each president. Blue shade represents Democrats. Red shade represents Republicans.
Data above timeline are percentage changes for each shade.
Source: Standard & Poor’s.
S&P 500 INDEX* &
FIRST YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 5.2%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the first years of presidential terms. Data above timeline are percentage changes for the first year using daily price data.
Source: Standard & Poor’s.

S&P 500 INDEX* &
SECOND YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 4.8%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the second years of presidential terms. Data above timeline are percentage changes for the second year using daily price data.
Source: Standard & Poor’s.
Figure 7.
S&P 500 INDEX* &
THIRD YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 12.8%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the third years of presidential terms. Data above timeline are percentage changes for the third year using daily price data.
Source: Standard & Poor’s.

Figure 8.
S&P 500 INDEX* &
FOURTH YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 5.7%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the fourth years of presidential terms. Data above timeline are percentage changes for the fourth year using daily data.
Source: Standard & Poor’s.
Figure 9.

S&P 500 INDEX* & PRESIDENTS’ PARTIES
(ratio scale)

* End-of-month daily data through August 31, 2016.
Note: Shaded areas represent periods when one party holds the presidency. Blue shade represents Democrats. Red shade represents Republicans. Numbers in parenthesis show S&P 500 increase or decrease during each president.
Source: Standard & Poor’s.

Figure 10.

S&P 500 FORWARD P/E RATIO*

* Average monthly S&P 500 stock price index divided by S&P 500 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.
Figure 11.

S&P 500 INDEX* & FIRST YEAR OF FIRST PRESIDENTIAL TERMS: 1928-now (average = 6.4%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the first years of presidential terms. Data above timeline are percentage changes for the first year using daily price data.
Source: Standard & Poor’s.

Figure 12.

PAYROLL EMPLOYMENT & PRESIDENTS BLUE DEMOCRATS vs. RED REPUBLICANS (120-month change)

Note: Blue (red) shades represents Democrats (Republicans) in White House.
Figure 13.

PAYROLL EMPLOYMENT & PRESIDENTS
BLUE DEMOCRATS vs. RED REPUBLICANS
(96-month change)

Note: Blue (red) shades represents Democrats (Republicans) in White House.