

Bearish?

A Zacks Examination of History

If we take a look at the past eight decades,

every year is annotated with a potential reason to not invest in the equity market. Over that same time, we have witnessed one of the strongest economies in the history of the world that has historically provided investors like you with stronger returns than any other investment vehicle. Take a look at these world events:

- **1934:** THE GREAT DEPRESSION
- **1935:** SPANISH CIVIL WAR
- **1936:** ECONOMY STILL STRUGGLING
- **1937:** RECESSION
- **1938:** WAR IMMINENT
- **1939:** WAR IN EUROPE
- **1940:** FRANCE FALLS
- **1941:** ATTACK ON PEARL HARBOR
- **1942:** WARTIME PRICE CONTROLS
- **1943:** INDUSTRY MOBILIZES
- **1944:** CONSUMER GOODS SHORTAGES
- **1945:** PRESIDENT ROOSEVELT DIES
- **1946:** CHURCHILL'S "IRON CURTAIN" SPEECH
- **1947:** BEGINNING OF THE COLD WAR
- **1948:** BERLIN BLOCKADE
- **1949:** RUSSIA EXPLODES A-BOMB
- **1950:** KOREAN WAR
- **1951:** EXCESS PROFITS TAX
- **1952:** U.S. SEIZES STEEL MILLS
- **1953:** RUSSIA EXPLODES H-BOMB
- **1954:** DOW TOPS 300- MARKET "TOO HIGH"
- **1955:** EISENHOWER FALLS ILL
- **1956:** SUEZ CRISIS
- **1957:** RUSSIA LAUNCHES SPUTNIK
- **1958:** RECESSION
- **1959:** CASTRO SEIZES POWER IN CUBA
- **1960:** RUSSIANS DOWN U-2 PLANE
- **1961:** BUILDING OF THE BERLIN WALL
- **1962:** CUBAN MISSILE CRISIS
- **1963:** KENNEDY ASSASSINATION
- **1964:** GULF OF TONKIN
- **1965:** CIVIL RIGHTS MARCHES
- **1966:** ESCALATIONS OF THE VIETNAM WAR
- **1967:** NEWARK RACE RIOTS
- **1968:** USS PUEBLO SEIZED
- **1969:** MONEY TIGHTENS; MARKET FALLS
- **1970:** CAMBODIA INVADED; WAR SPREADS
- **1971:** WAGE-PRICE FREEZE
- **1972:** WATERGATE SCANDAL
- **1973:** ENERGY CRISIS
- **1974:** NIXON RESIGNS
- **1975:** FALL OF VIETNAM
- **1976:** ECONOMIC RECOVERY SLOWS
- **1977:** MARKET SLUMPS
- **1978:** RISE IN INTEREST RATES
- **1979:** OIL PRICES SURGE TO NEW HEIGHTS
- **1980:** INTEREST RATES AT ALL-TIME HIGHS
- **1981:** BEGINNING OF A SHARPLY RISING RECESSION
- **1982:** UNEMPLOYMENT REACHES THE DOUBLE DIGITS
- **1983:** RECORD BUDGET DEFICIT
- **1984:** TECHNOLOGY BUBBLE BURSTS
- **1985:** EPA INITIATES BAN ON LEADED GASOLINE
- **1986:** DOW AT 1800- "TOO HIGH"
- **1987:** STOCK MARKET CRASH
- **1988:** WORST DROUGHT IN 50 YEARS
- **1989:** SAVINGS & LOAN SCANDAL
- **1990:** IRAQ INVADES KUWAIT
- **1991:** RECESSION
- **1992:** RECORD BUDGET DEFICIT
- **1993:** CONGRESS PASSED LARGEST TAX INCREASE IN HISTORY
- **1994:** INTEREST RATES ON THE RISE
- **1995:** DOLLAR AT HISTORIC LOWS
- **1996:** GREENSPAN'S "IRRATIONAL EXUBERANCE" SPEECH
- **1997:** COLLAPSE OF THE ASIAN MARKETS
- **1998:** LONG TERM CAPITAL COLLAPSES
- **1999:** Y2K PROBLEM
- **2000:** DOT-COM STOCKS PLUMMET
- **2001:** TERRORISTS ATTACK ON U.S. SOIL
- **2002:** CORPORATE SCANDALS: ENRON
- **2003:** U.S. INVASION OF IRAQ
- **2004:** INFLATED OIL PRICES
- **2005:** TRADE DEFICIT
- **2006:** LEBANON CONFLICT
- **2007:** CREDIT CRUNCH
- **2008:** MASSIVE BANKING FAILURES, HOME \$↓
- **2009:** STATES HOVER NEAR BANKRUPTCY
- **2010:** SOVEREIGN DEBT CRISIS
- **2011:** EUROPEAN DEBT CRISIS
- **2012:** US FISCAL CRISIS
- **2013:** POLITICAL INSTABILITY IN ITALY
- **2014:** CRIMEA ANNEXATION
- **2015:** CHINESE STOCK MARKET TURBULENCE
GREEK DEBT DEFAULT
- **2016:** BREXIT VOTE
- **2017:** EUROPEAN CONFLICTS
- **2018:** CRYPTOCURRENCY CRASH
- **2019:** TRADE WAR
- **2020:** COVID PANDEMIC
- **2021:**OMICRON VARIANT
- **2022:** UKRAINE WAR SUPPLY CHAIN CRISIS

What does history teach us?

No matter how grim or bearish individuals around you may feel, since 1934 the U.S. equity market has historically produced consistent and strong returns for your investments. Diversification may potentially mitigate some of the market's daily volatility.

Dow Jones Industrial Average Index 1934–2022



Dow Jones Industrial Average Index is the property of Dow Jones & Company – 10/04/2022

For illustrative purposes only. Past performance does not guarantee future results.

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