

**Table 1160. Total Returns of Stocks, Bonds, and Treasury Bills: 1980 to 2007**

[In percent. Average annual percent change. Stock return data are based on the Standard & Poor's 500 index. Minus sign (-) indicates loss]

Period	Stocks				Treasury bills, total return	Bonds (10-year), total return
	Total return	Capital gains	Dividends and reinvestment	Total return after inflation		
1980 to 1989 . . . . .	17.55	12.59	4.40	11.85	9.13	13.01
1990 to 1999 . . . . .	18.21	15.31	2.51	14.85	4.95	8.02
2000 to 2006 . . . . .	1.13	-0.49	1.63	-1.10	3.07	6.76
2001 . . . . .	-11.89	-13.04	1.32	-13.68	3.32	5.51
2002 . . . . .	-22.10	-23.37	1.65	-23.91	1.61	15.15
2003 . . . . .	28.68	26.38	1.82	26.31	1.03	0.54
2004 . . . . .	10.88	8.99	1.73	7.38	1.43	4.59
2005 . . . . .	4.91	3.00	1.85	1.45	3.30	3.16
2006 . . . . .	15.80	13.62	1.91	11.97	4.97	2.36
2007 . . . . .	5.49	3.53	1.89	1.35	4.52	10.17

Source: Global Financial Data, Los Angeles, CA, "GFD Guide to Total Returns"; <[http://www.globalfindata.com/articles/total\\_return\\_worksheet.xls](http://www.globalfindata.com/articles/total_return_worksheet.xls)>; and unpublished data. (copyright).