

Table 1163. Total Returns of Stocks, Bonds, and Treasury Bills: 1980 to 2008

[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
2008	–37.00	–38.49	1.88	–37.10	1.24	19.24

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; and unpublished data.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