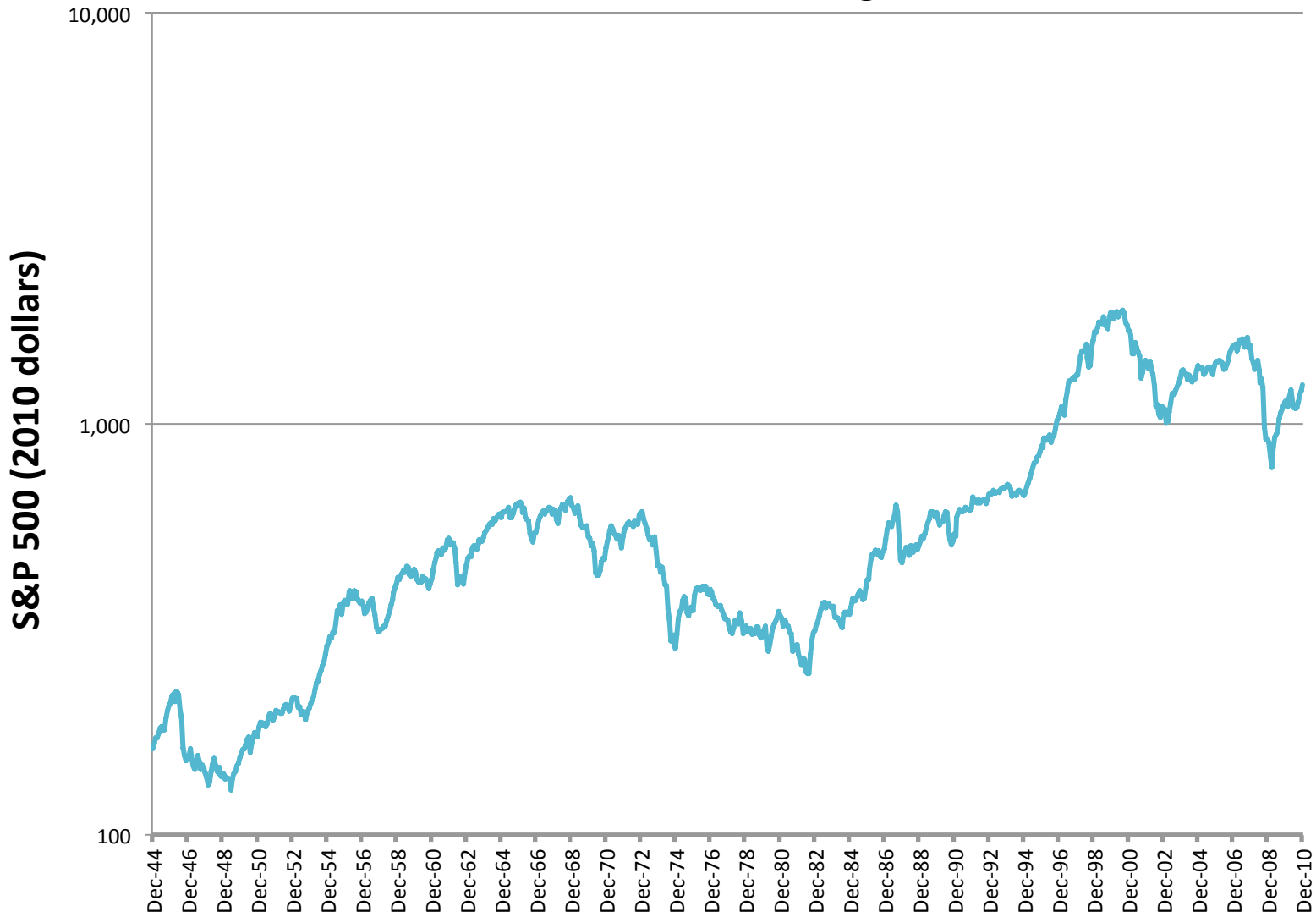


S&P 500, Real Price



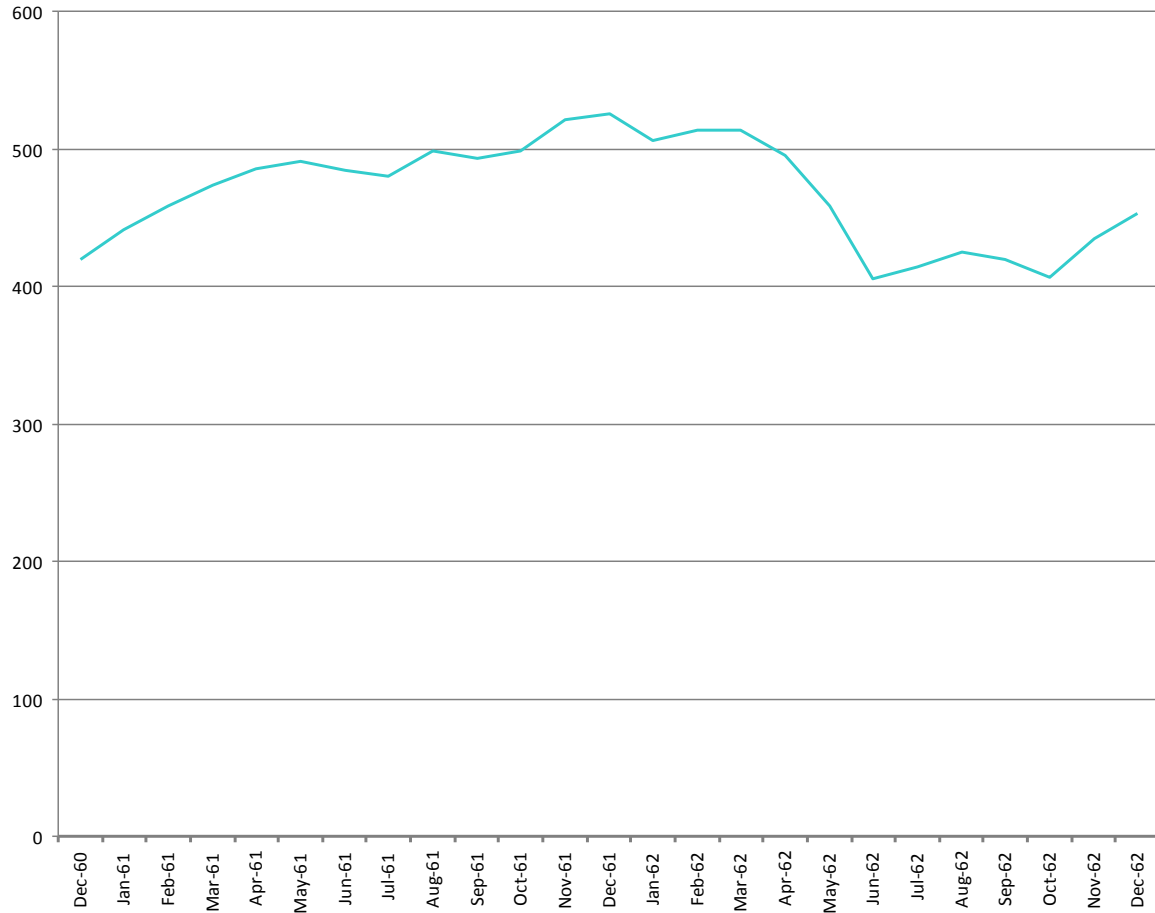
Sources: Robert Shiller, Yale University

S&P 500, Real Price, Log Scale



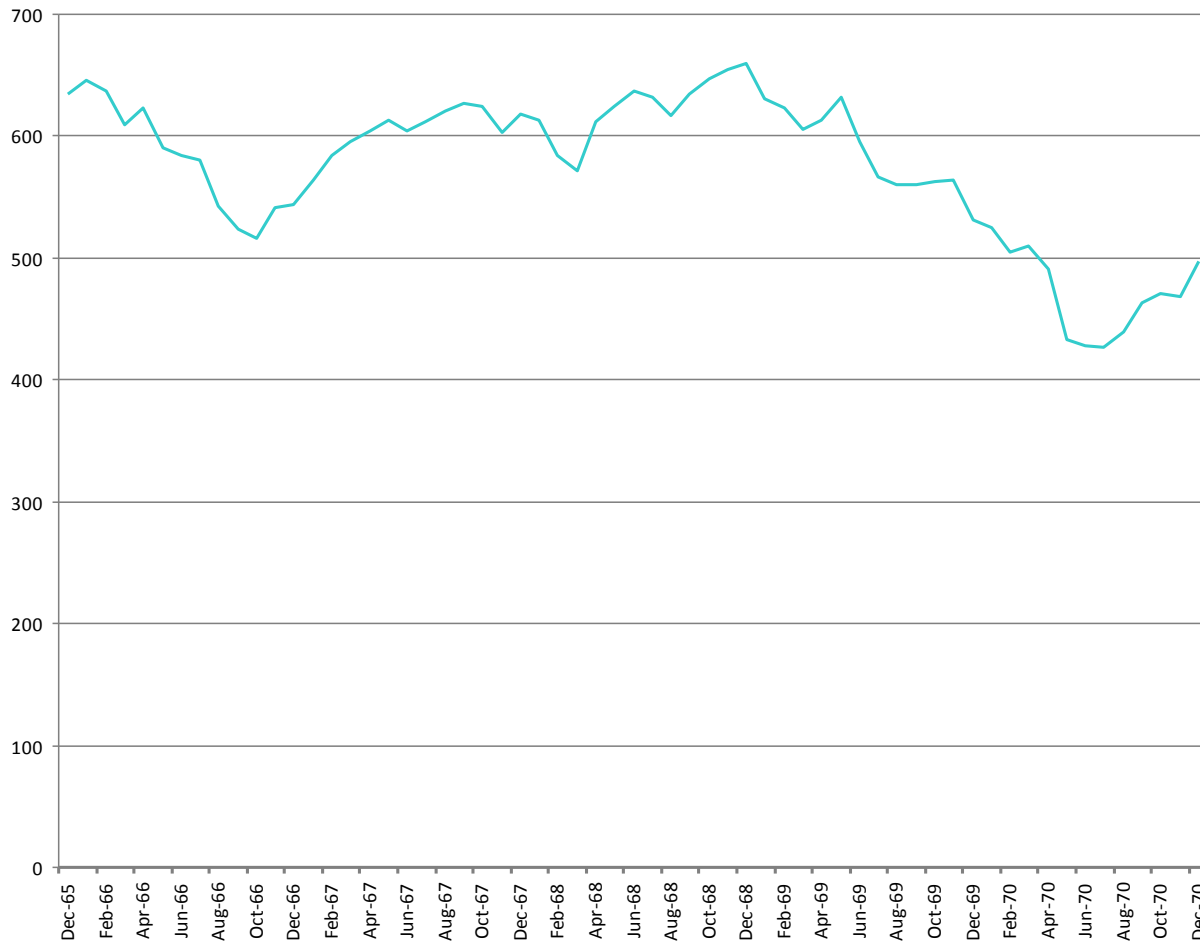
Sources: Robert Shiller, Yale University

S&P 500, Real Price



Sources: Robert Shiller, Yale University

S&P 500 (real)



Sources: Robert Shiller, Yale University

JPY



Source: Bloomberg

GBP



Source: Bloomberg

DAX (real) 1960-Present



Sources: Bloomberg, Federal Statistics Office of Germany

Euro and DEM



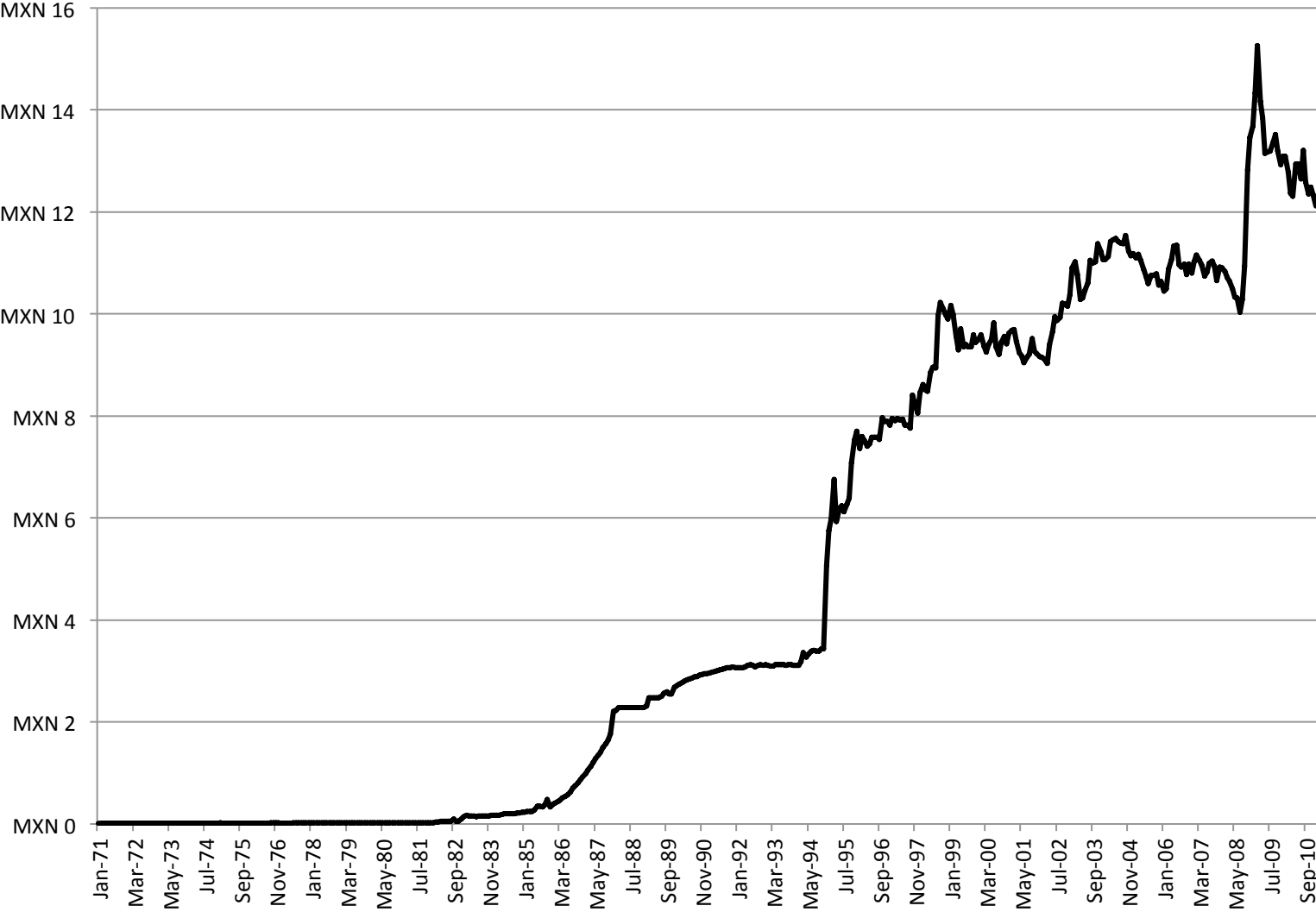
Source: Bloomberg

CHF

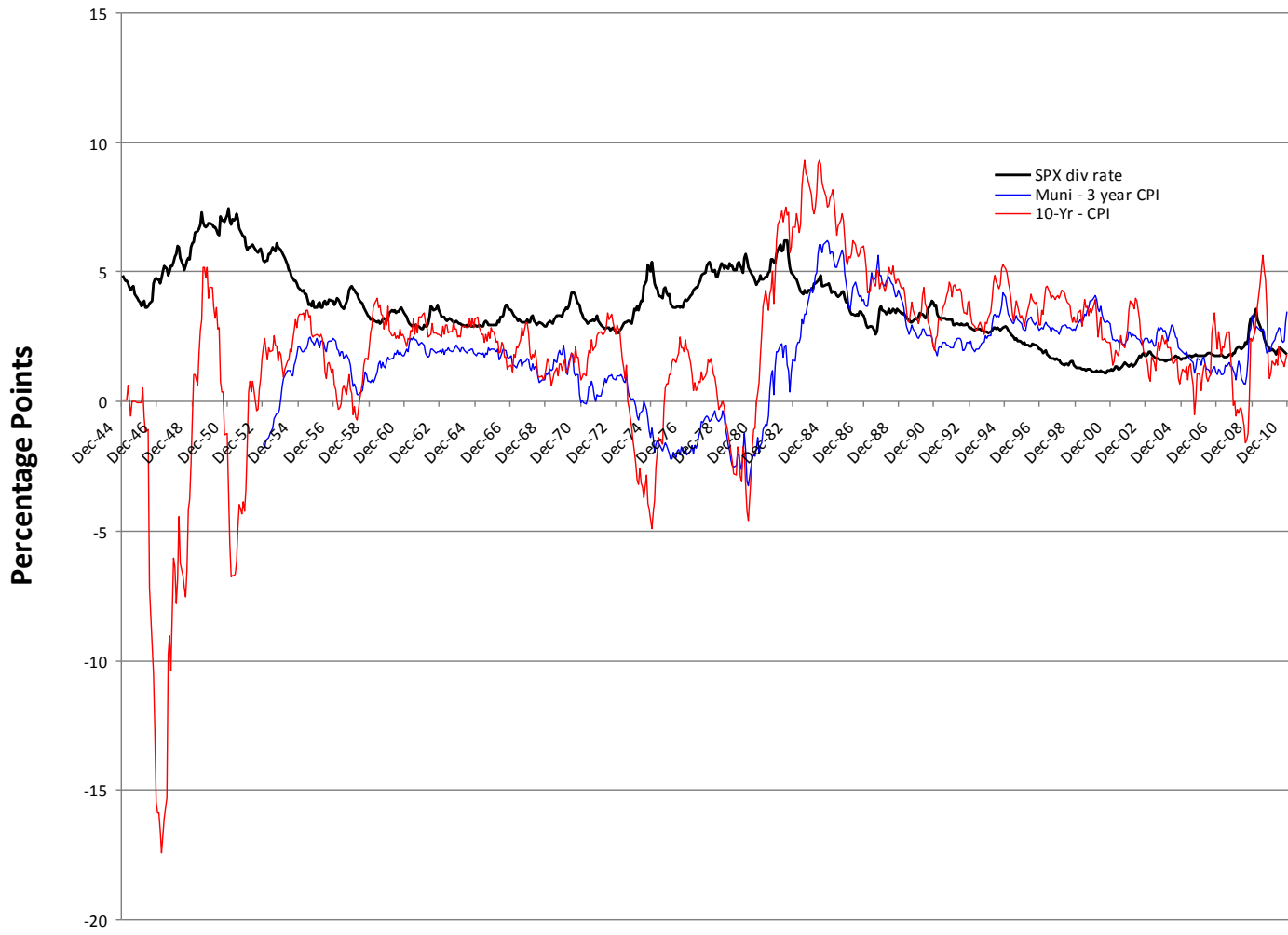


Source: Bloomberg

MXN

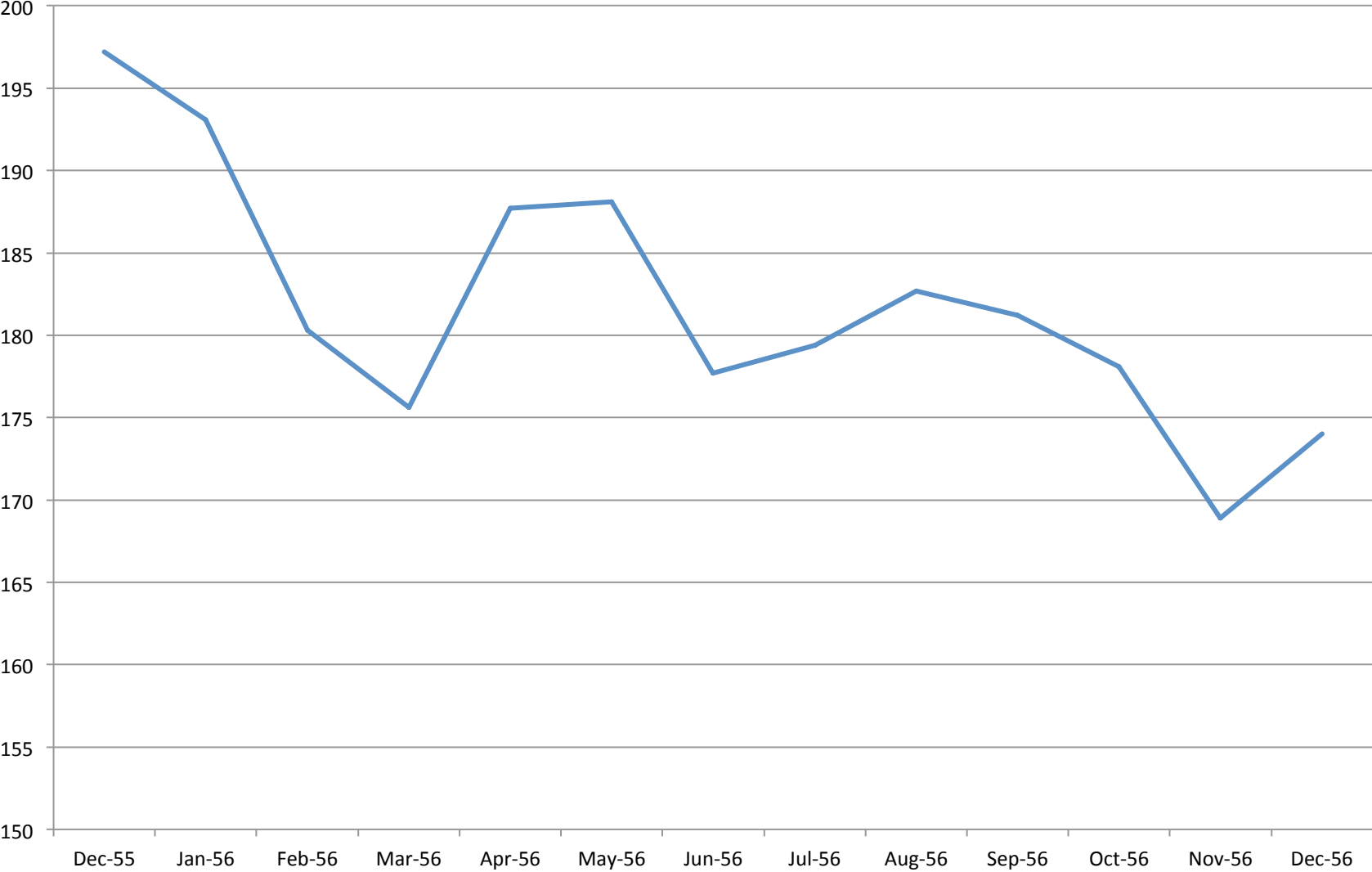


Source: Bloomberg



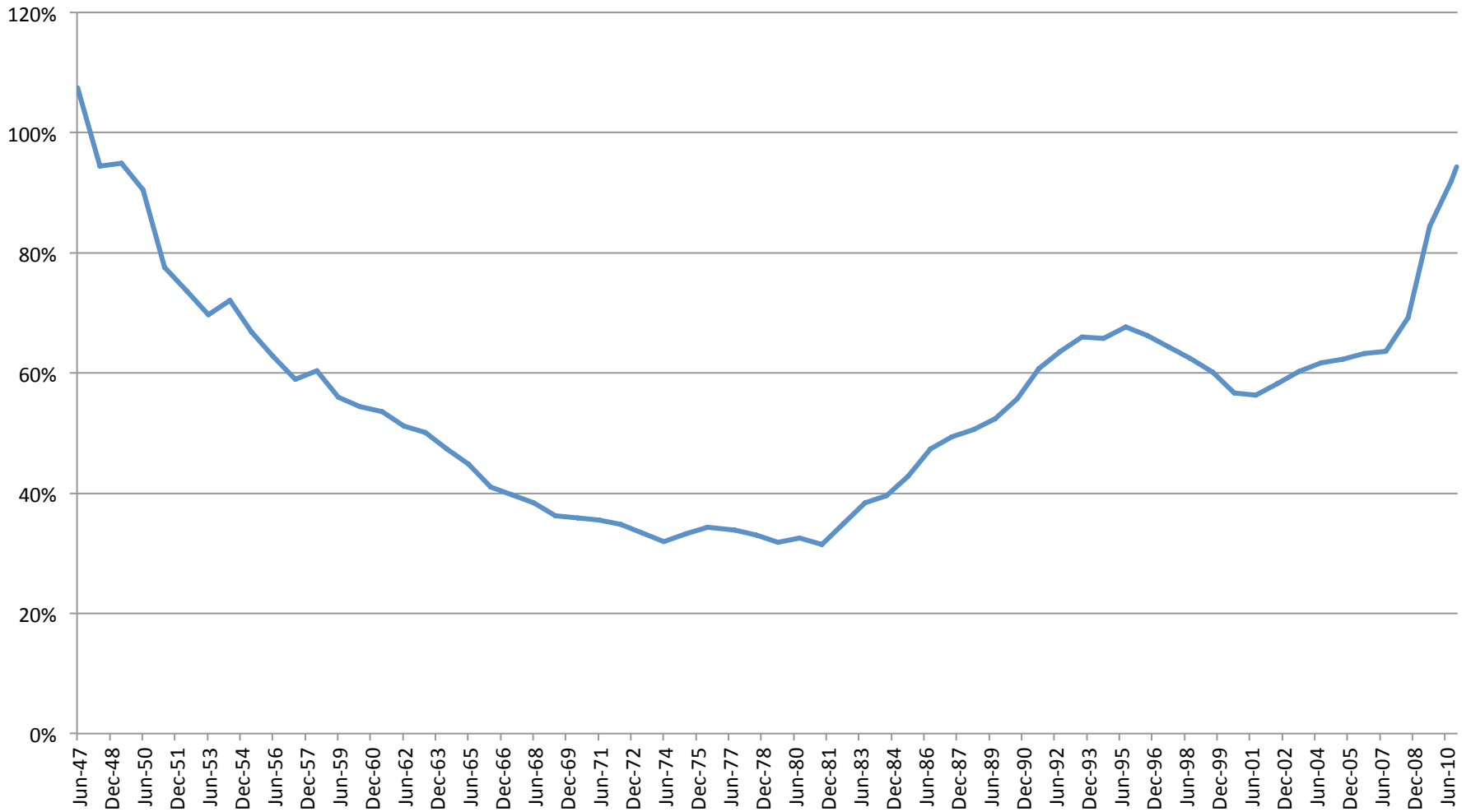
Sources: Robert Shiller, Yale University, Federal Reserve

FT 30 Index, Monthly Average



Source: Financial Times

Total Federal Debt, % GDP



<http://www.bea.gov/national/nipaweb/DownSS2.asp?3Place=N>, <http://www.treasurydirect.gov/govt/reports/pd/histdebt/histdebt.htm>

