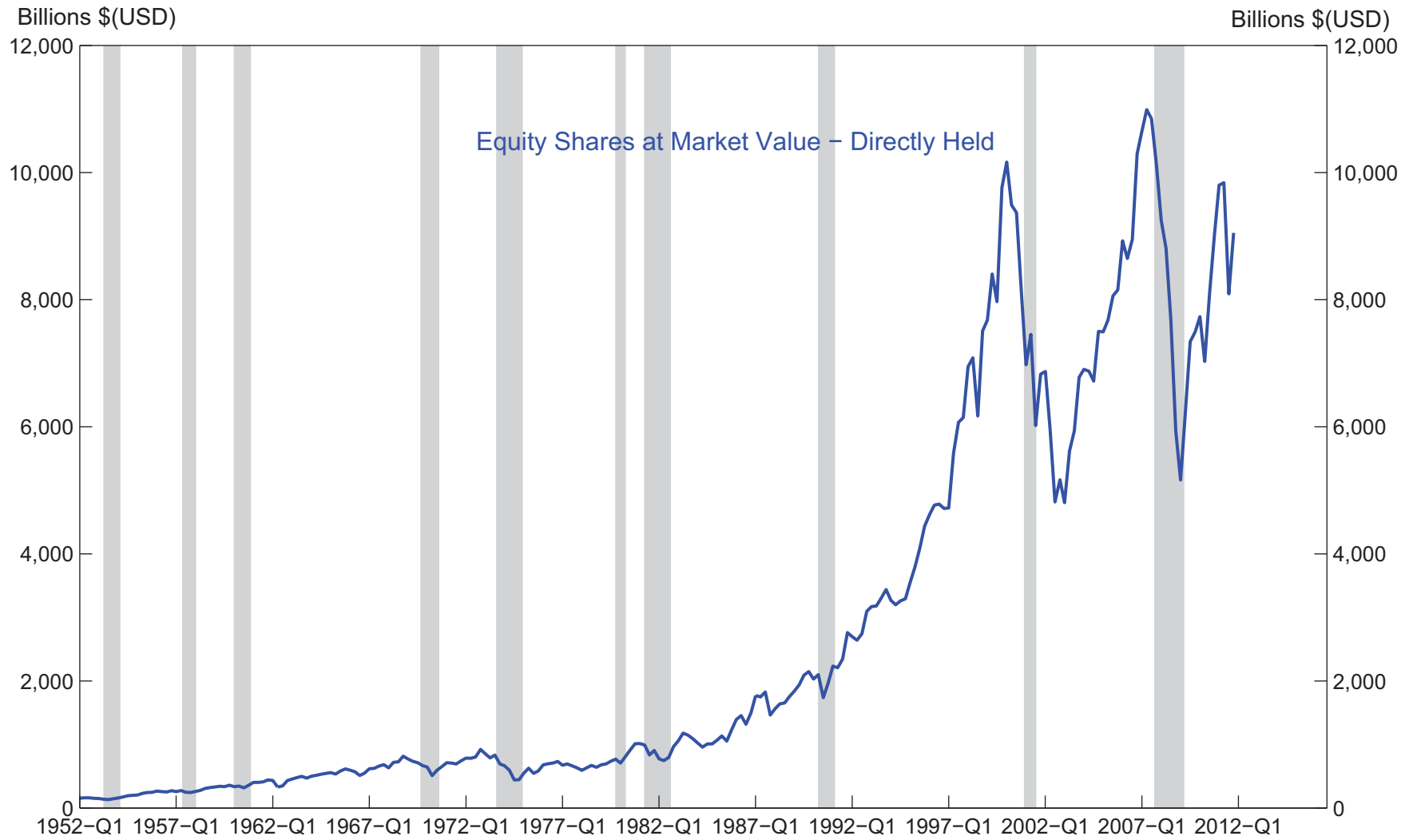


# Stock Market Wealth also Fell Sharply

(Shown through the end of 2011)



Source: Flow of Funds/Haver Analytics (Shading represents NBER Recessions)