



Source- "A NEW HISTORICAL DATABASE FOR THE NYSE 1815 TO 1925: PERFORMANCE AND PREDICTABILITY" William N. Goetzmann Roger G. Ibbotson Liang Peng Yale School of Management This paper can be downloaded without charge from the Social Science Research Network Electronic Paper Collection: July 14, 2000 For 1926-present we used Ibbotson Large Capitalization U.S. stock market total return and in later years the S&P 500 total return.