

US Politics: Presidential Election Cycles

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thinking outside the box

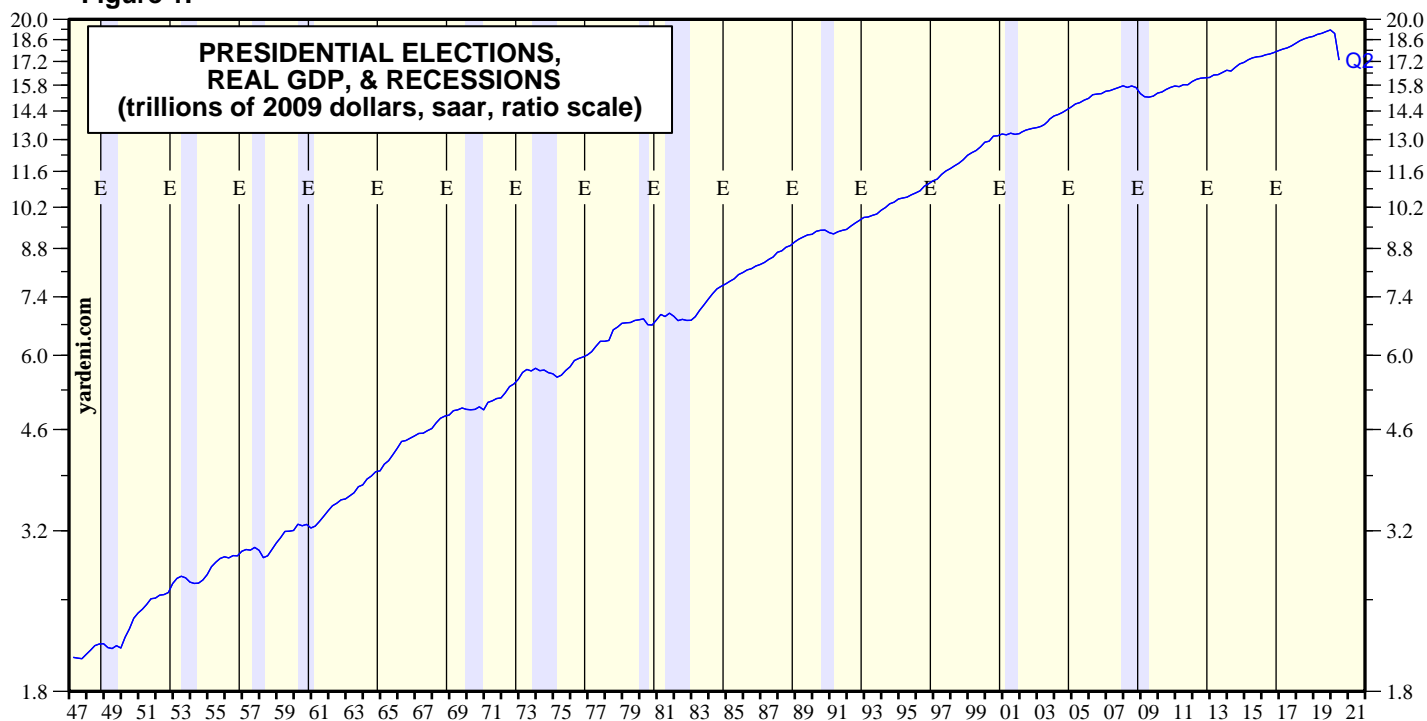
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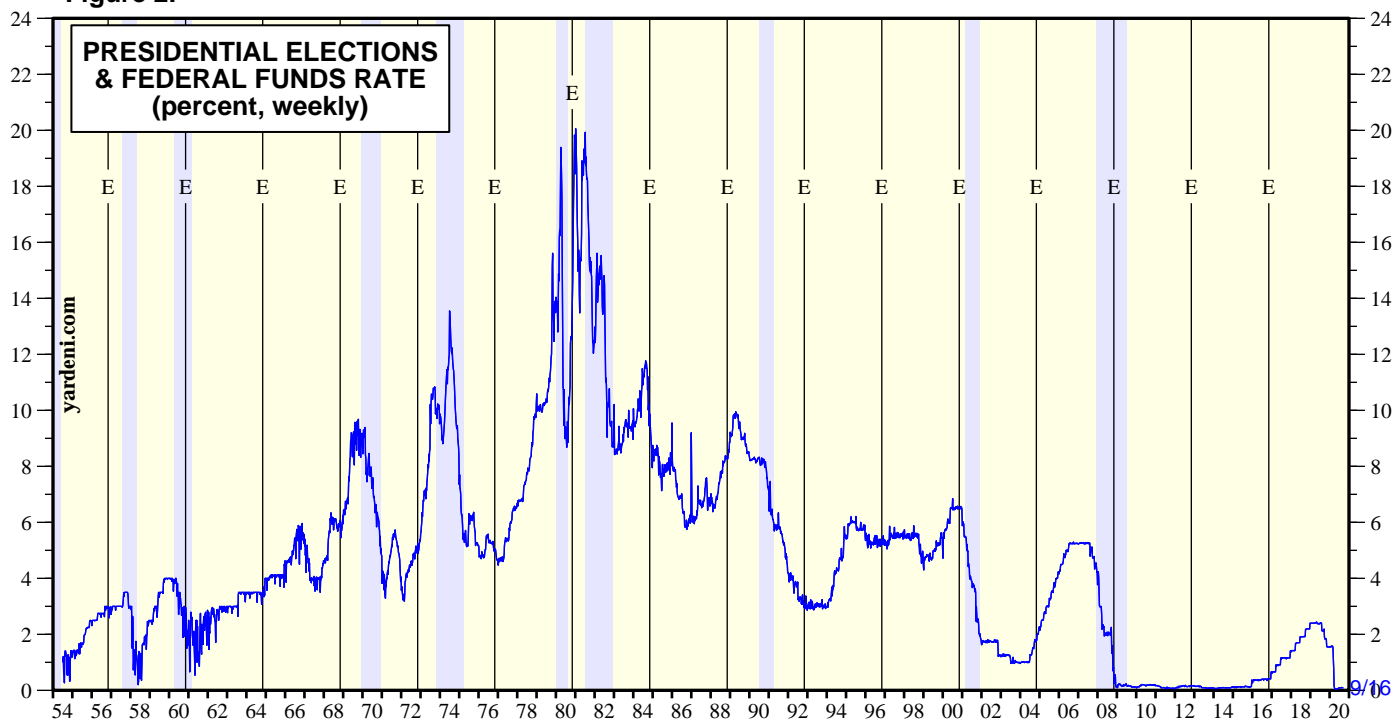
Presidential Election Cycles

Figure 1.



Note: Vertical lines (E) are presidential election dates. Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis, US Commerce Department.

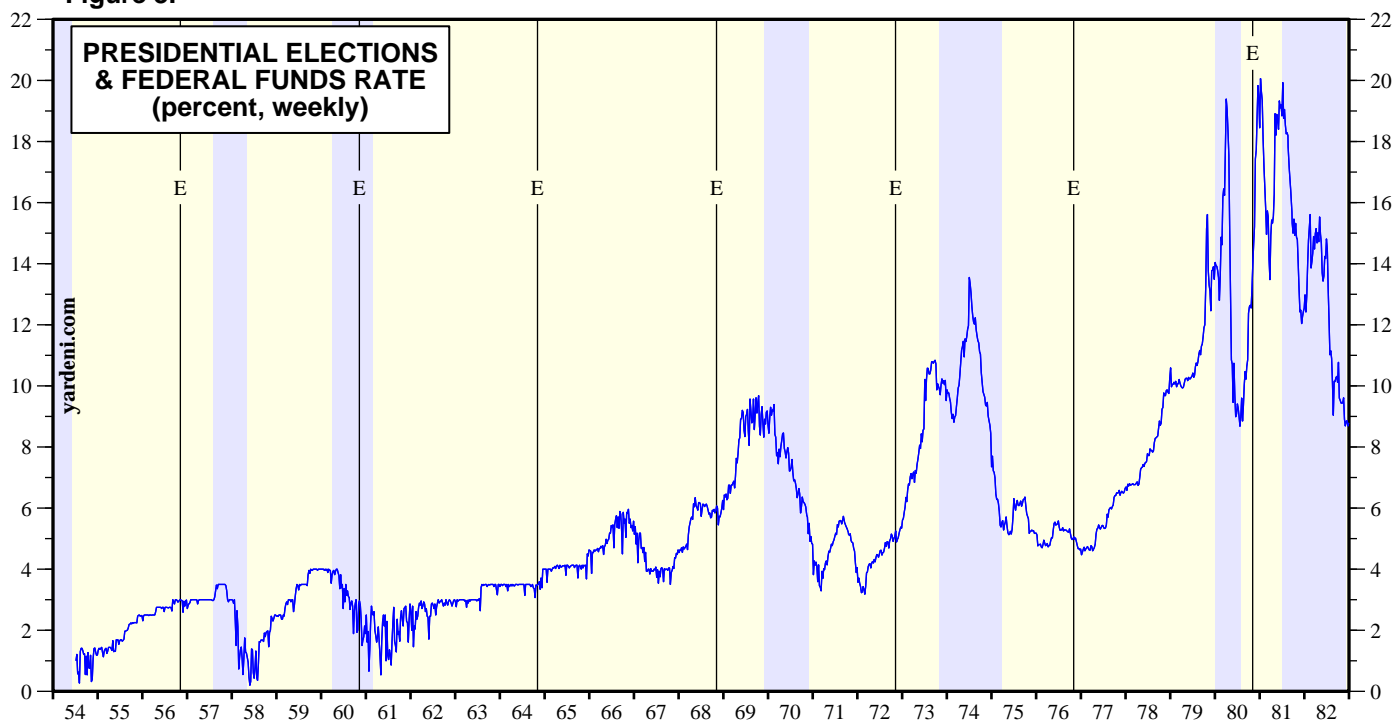
Figure 2.



Note: Vertical lines (E) are presidential election dates. Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

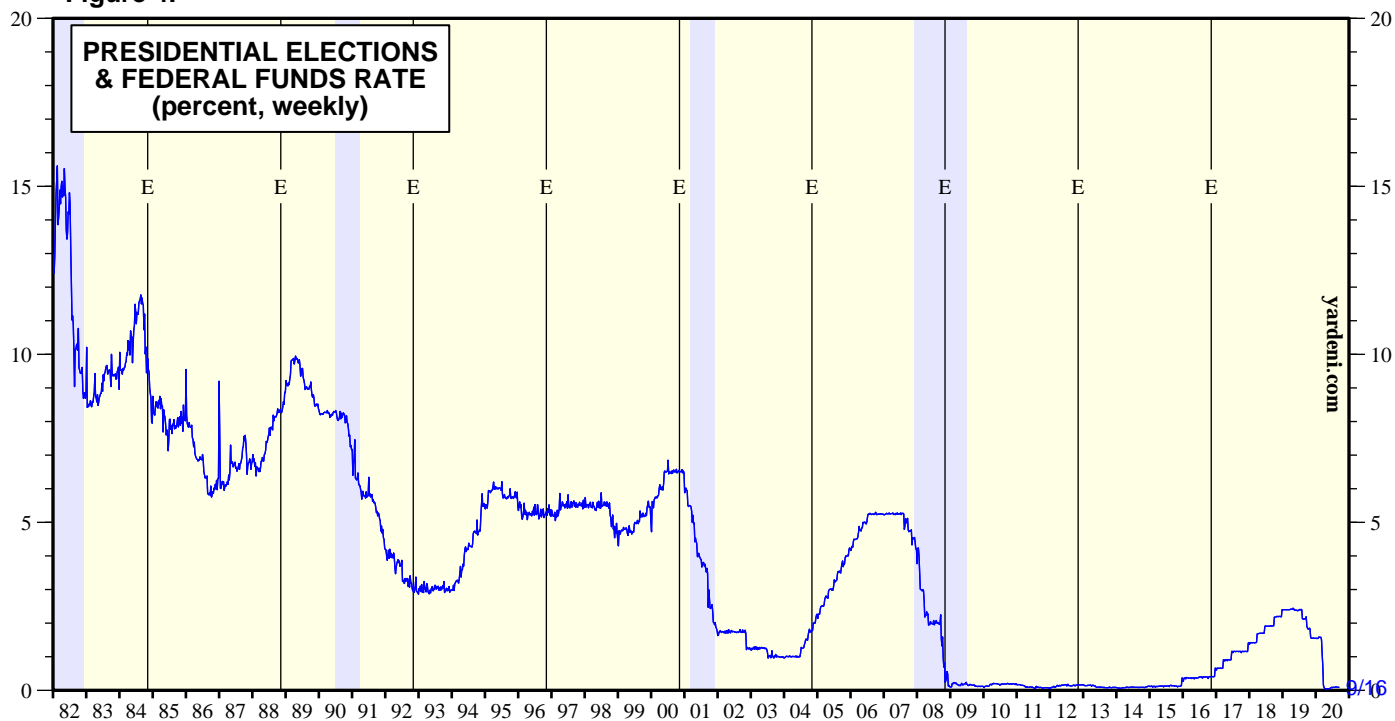
Presidential Election Cycles

Figure 3.



Note: Vertical lines (E) are presidential election dates. Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

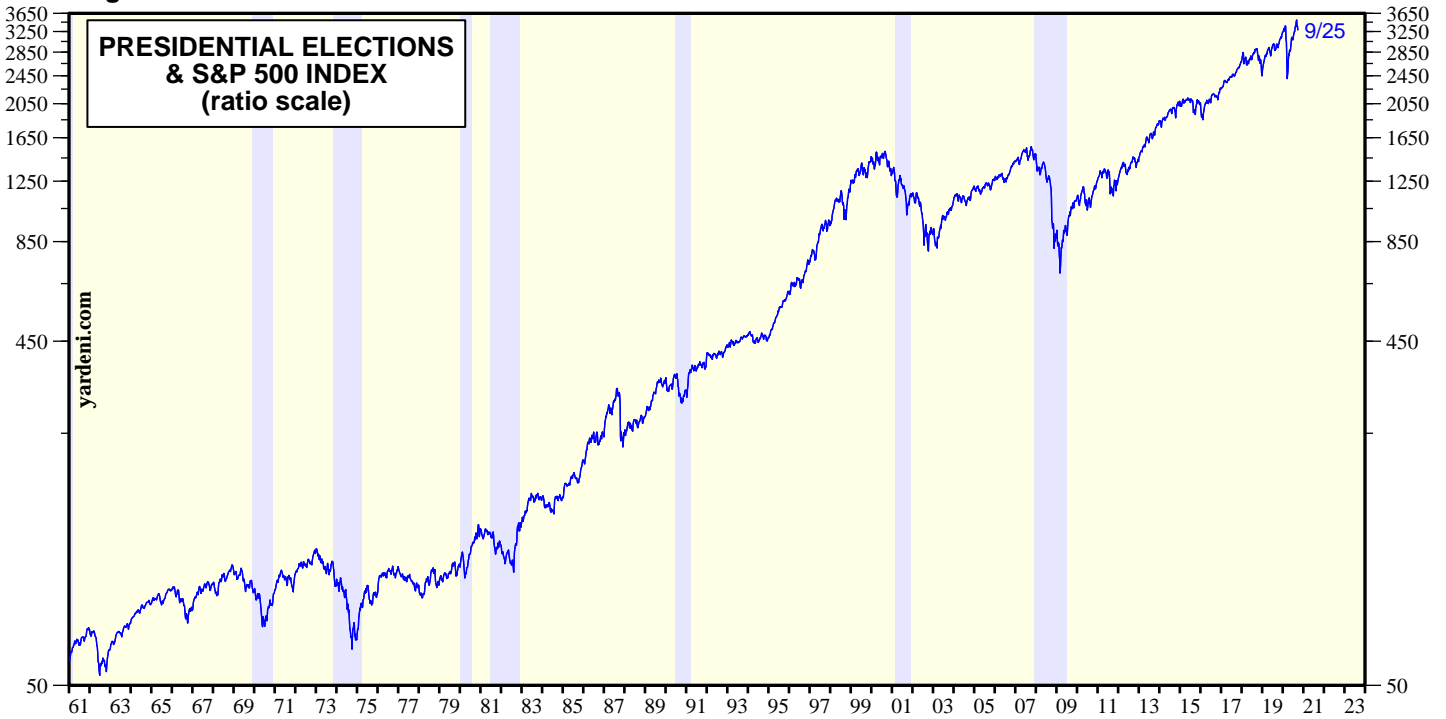
Figure 4.



Note: Vertical lines (E) are presidential election dates. Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

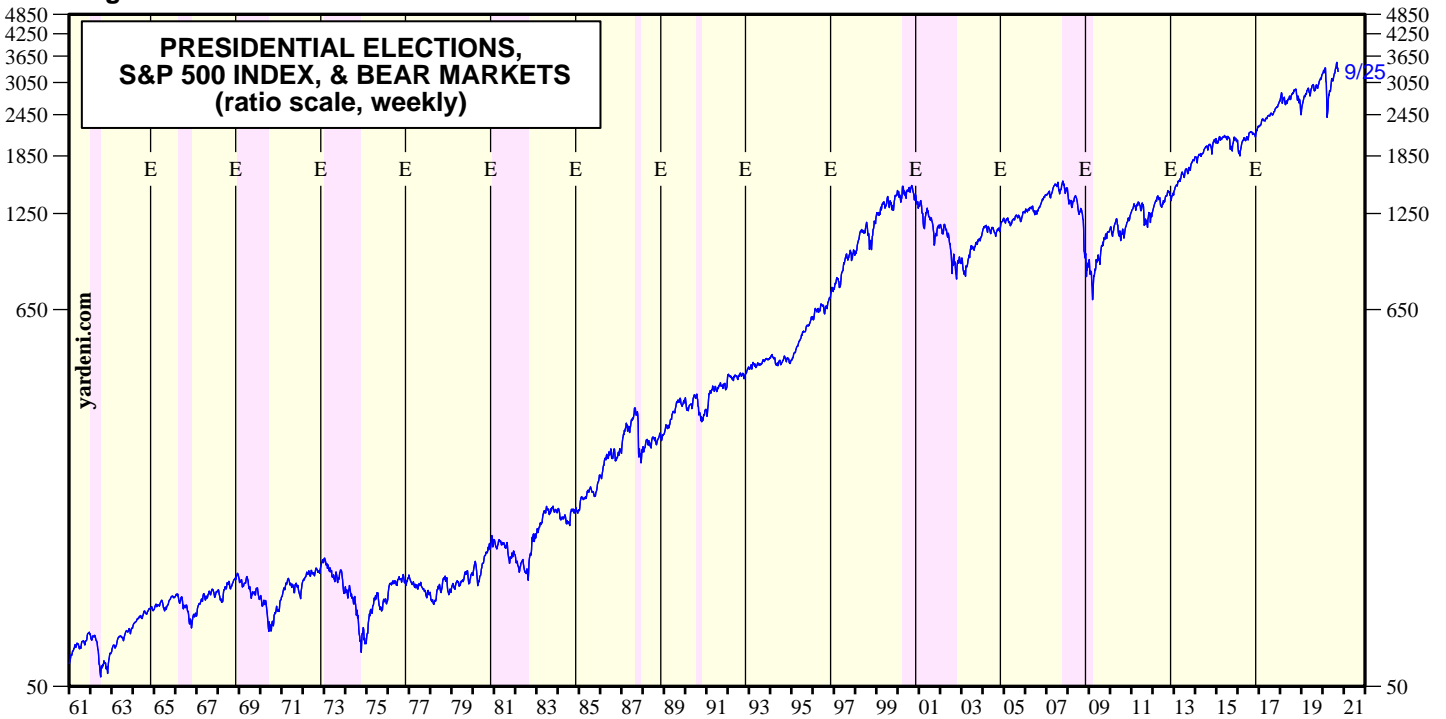
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Figure 5.



Note: Vertical lines (E) are presidential election dates. Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Standard & Poor's.

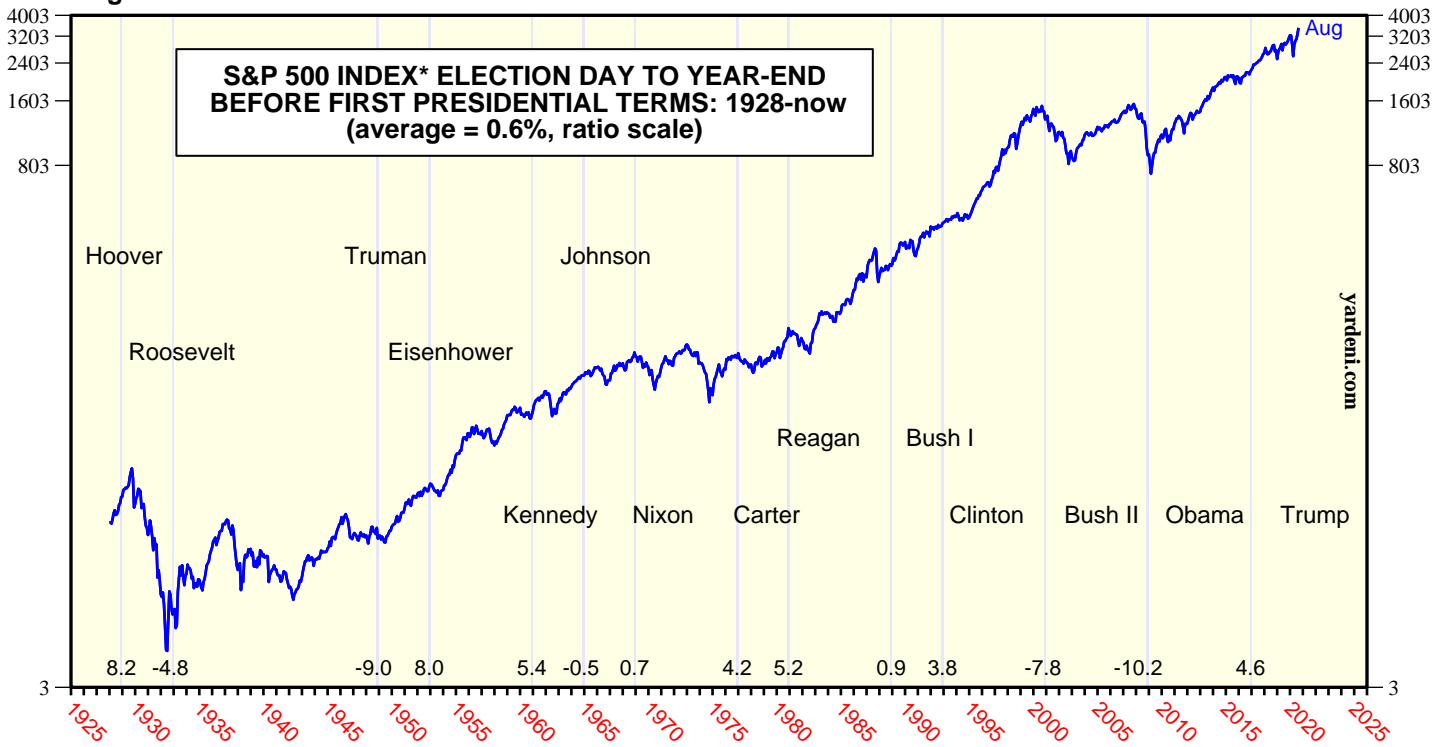
Figure 6.



Note: Vertical lines (E) are presidential election dates. Shaded areas denote bear market declines of 20% or more. Source: Standard & Poor's.

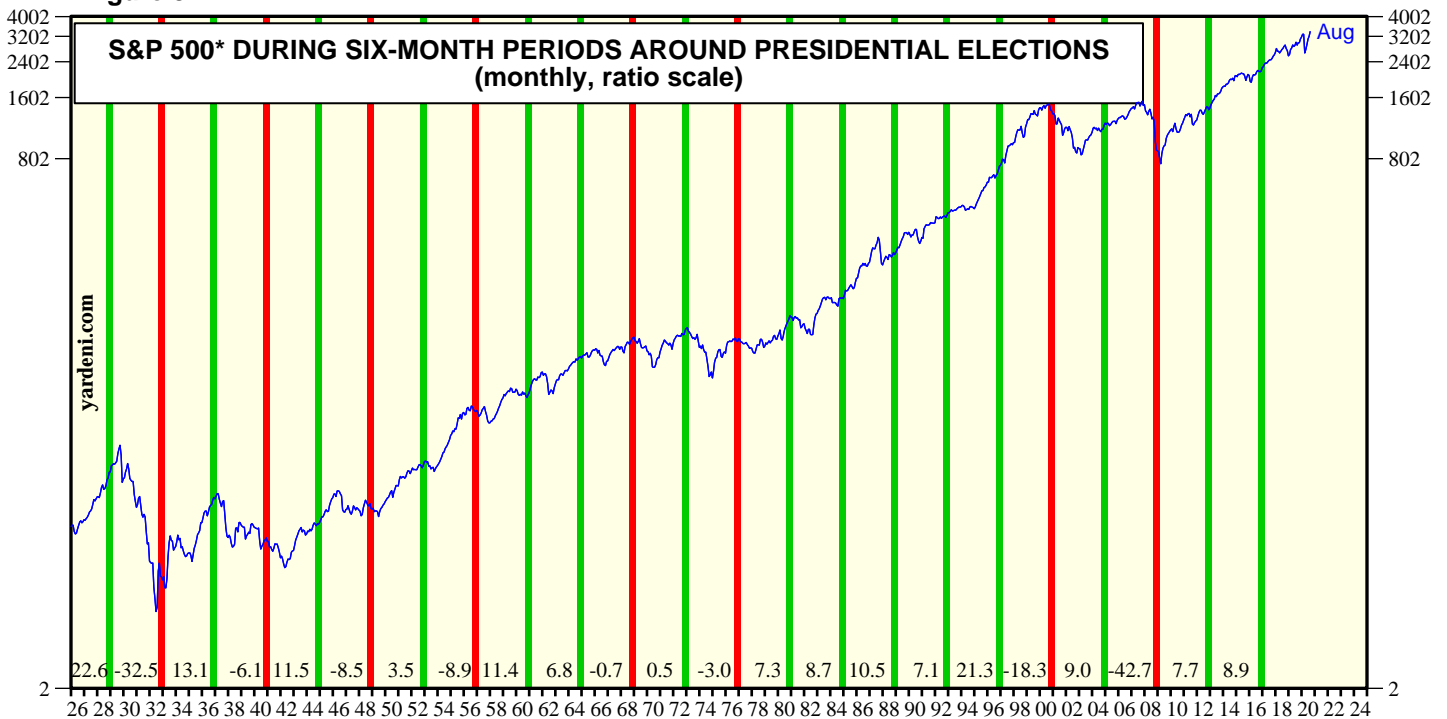
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Figure 7.



* S&P 500 shown as end-of-month daily data through 12/31/2016.
 Note: Shaded areas are from Election Day to yearend prior to the first term of presidents. Data above timeline are percentage changes in S&P 500 over these periods using daily closing prices.
 Source: Standard & Poor's.

Figure 8.



* End-of-month daily data.
 Note: Shaded areas in green (red) are when the S&P 500 is up (down) during the six months from September to February around presidential elections. Numbers above timeline are percentage changes over those six-month periods.
 Source: Standard & Poor's.

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