EDUCATION COLLEGE DEGREE
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

The question was: "Suppose that tomorrow someone were to invest one thousand dollars in a type of mutual fund known as a diversified stock fund. What do you think is the percent chance that this one thousand dollar investment will increase in value in the year ahead, so that it is worth more than one thousand dollars one year from now?"

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
August	2002	5	18	14	22	15	19	4	2	100	47.6	453
September	2002	5	20	13	24	14	18	4	2	100	46.6	459
October	2002	6	22	13	24	12	16	4	3	100	44.7	459
November	2002	6	22	13	25	11	17	5	2	100	45.7	447
December	2002	5	23	14	23	10	18	5	2	100	46.1	439
January	2003	4	20	13	25	11	21	5	1	100	49.5	437
February	2003	4	22	14	24	12	18	4	2	100	47.3	438
March	2003	8	21	13	24	13	16	4	1	100	45.2	456
April	2003	7	24	11	23	12	17	4	2	100	44.5	472
August	2003	3	17	9	22	17	24	5	3	100	53.1	489
September	2003	3	17	10	20	16	27	6	1	100	53.9	511
October	2003	3	16	9	18	16	30	7	1	100	56.0	511
November	2003	3	16	8	18	16	32	6	1	100	56.9	538
December	2003	2	17	8	18	17	30	6	1	100	56.4	539
January	2004	2	15	9	17	16	34	5	2	100	58.0	531
February	2004	2	11	8	17	16	35	9	2	100	61.5	488
March	2004	2	8	6	16	17	38	10	2	100	65.4	464
April	2004	2	8	5	16	18	38	11	2	100	65.5	445
May	2004	2	11	6	18	19	35	9	1	100	62.6	451
June	2004	2	11	7	20	17	36	7	0	100	61.5	453
July	2004	2	11	8	21	17	34	7	1	100	60.8	451
August	2004	2	9	8	20	18	36	6	1	100	61.7	440
September	2004	2	11	8	19	18	34	7	1	100	60.5	443
October	2004	2	11	7	18	21	33	7	1	100	61.3	439
November	2004	2	11	7	17	20	33	8	1	100	60.4	466
December	2004	2	12	6	17	21	35	7	1	100	61.4	473
January	2005	2	12	7	15	19	35	7	3	100	61.3	473
February	2005	1	11	5	15	18	40	6	3	100	64.4	455
March	2005	2	8	7	18	19	37	6	4	100	63.4	441
April	2005	2	8	7	19	21	35	7	2	100	63.1	445
May	2005	2	11	9	20	20	29	7	1	100	59.1	474
June	2005	1	12	11	18	19	31	7	1	100	58.7	488
July	2005	1	11	9	21	18	33	6	1	100	59.4	503
August	2005	1	11	9	19	19	35	5	1	100	60.1	496
September	2005	2	11	7	22	22	30	6	2	100	59.3	488
October	2005	1	14	10	21	21	27	5	1	100	56.7	477
November	2005	1	13	10	22	21	26	6	1	100	57.4	482
December	2005	1	13	10	21	18	32	7	0	100	59.3	479
January	2006	1	11	9	18	16	36	8	1	100	61.9	481
February	2006	1	11	8	18	16	39	7	1	100	62.8	451
March	2006	1	11	8	16	19	36	7	1	100	62.2	448
April	2006	1	11	7	19	19	35	6	1	100	60.9	455
May	2006	1	12	8	20	20	31	6	2	100	59.7	477
June	2006	1	12	7	22	18	32	6	1	100	59.6	482
July	2006	2	11	8	22	17	31	7	1	100	60.0	472
August	2006	2	10	8	22	17	33	8	1	100	60.5	451
September	2006	2	9	8	22	16	34	8	1	100	61.3	444

EDUCATION COLLEGE DEGREE
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
October	2006	1	9	5	19	19	38	7	1	100	63.7	448
November	2006	0	8	5	20	20	38	8	1	100	64.9	454
December	2006	1	8	4	17	20	41	8	1	100	66.4	446
January	2007	0	9	5	17	18	41	8	2	100	66.0	453
February	2007	0	9	5	14	18	45	8	2	100	66.8	469
March	2007	0	10	6	14	16	41	10	2	100	65.5	472
April	2007	1	10	7	14	19	39	10	1	100	65.3	474
May	2007	1	10	6	17	18	38	10	1	100	64.1	474
June	2007	1	10	5	16	19	40	7	1	100	64.4	480
July	2007	0	10	5	16	19	41	7	1	100	64.8	476
August	2007	0	9	7	18	19	39	7	1	100	64.1	453
September	2007	1	10	6	19	20	34	9	1	100	63.1	445
October	2007	1	10	6	21	20	32	10	1	100	62.7	452
November	2007	1	12	7	18	20	31	11	1	100	62.2	475
December	2007	1	10	7	18	21	31	11	1	100	62.4	486
January	2008	1	12	9	18	18	30	10	2	100	60.1	484
February	2008	1	12	8	20	21	29	8	1	100	58.8	481
March	2008	2	13	11	23	17	27	5	1	100	55.9	493
April	2008	2	14	15	21	16	26	5	0	100	53.6	488
May	2008	3	15	15	21	14	26	4	1	100	52.4	493
June	2008	4	18	15	19	15	24	4	1	100	50.9	477
July	2008	4	20	12	23	15	21	2	2	100	48.3	473
August	2008	3	21	13	23	15	20	2	2	100	48.1	481
September	2008	3	20	13	25	15	21	2	2	100	48.7	507
October	2008	3	21	13	22	15	21	4	1	100	48.8	511
November	2008	4	24	14	21	13	19	3	1	100	46.2	507
December	2008	6	26	14	20	11	18	4	1	100	44.4	484
January	2009	7	23	14	23	11	17	4	1	100	44.4	473
February	2009	8	25	15	21	11	16	3	1	100	41.9	464
March	2009	8	27	17	24	9	13	2	1	100	39.2	500
April	2009	7	28	18	21	9	14	3	1	100	40.3	537
May	2009	6	24	16	22	10	17	5	1	100	44.3	533
June	2009	4	23	15	18	13	19	6	2	100	47.9	536
July	2009	4	23	13	18	15	20	5	2	100	48.4	483
August	2009	3	22	12	19	17	21	5	2	100	49.6	493
September	2009	3	18	10	20	16	27	4	1	100	52.6	476
October	2009	3	15	11	22	15	30	5	1	100	55.4	524
November	2009	3	15	11	21	15	29	5	1	100	54.7	529
December	2009	3	16	12	21	17	25	5	1	100	53.4	536
January	2010	4	16	11	19	20	23	6	1	100	53.2	500
February	2010	5	13	11	19	18	26	7	1	100	54.6	474
March	2010	4	14	9	21	18	26	8	1	100	55.6	468
April	2010	3	14	10	22	16	28	7	0	100	55.6	490
May	2010	2	15	8	24	18	27	6	0	100	56.0	508
June	2010	2	16	8	22	19	27	5	1	100	55.1	485
July	2010	3	17	11	21	19	24	5	1	100	53.6	482
August	2010	3	20	13	18	17	24	4	1	100	51.2	466
September	2010	3	19	15	20	15	24	4	0	100	50.1	491
October	2010	3	18	14	21	16	23	3	1	100	50.2	506
November	2010	3	15	13	23	17	25	4	1	100	53.0	535
December	2010	2	13	10	24	19	26	4	2	100	55.8	519

EDUCATION COLLEGE DEGREE
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
January	2011	1	14	8	22	16	30	5	3	100	57.3	508
February	2011	1	14	7	22	17	30	6	3	100	58.0	485
March	2011	1	16	9	18	16	31	7	2	100	57.1	487
April	2011	2	16	8	21	17	29	8	1	100	57.2	505
May	2011	1	15	8	21	19	28	7	1	100	57.4	508
June	2011	2	13	7	24	22	27	5	1	100	57.7	514
July	2011	2	13	9	20	25	27	4	1	100	56.6	482
August	2011	5	16	11	21	22	21	3	1	100	51.0	481
September	2011	5	20	13	20	17	20	3	1	100	48.1	486
October	2011	6	21	13	22	17	17	4	1	100	46.3	511
November	2011	5	22	13	21	17	19	3	1	100	46.7	523
December	2011	5	22	12	22	16	18	3	1	100	45.7	501
January	2012	4	23	13	21	17	18	2	1	100	45.3	485
February	2012	3	22	13	21	17	20	3	1	100	47.4	480
March	2012	2	18	12	20	19	23	5	1	100	52.4	509
April	2012	3	15	10	22	17	26	6	2	100	54.7	514
May	2012	4	13	9	20	18	28	7	2	100	56.4	522
June	2012	4	15	9	22	16	25	7	1	100	53.9	499
July	2012	4	16	11	21	16	24	6	1	100	52.4	500
August	2012	4	18	12	24	15	23	4	1	100	50.7	483
September	2012	3	17	13	22	14	26	5	0	100	51.9	494
October	2012	3	15	11	23	16	26	6	1	100	53.8	506
November	2012	2	14	11	23	17	25	7	1	100	55.0	495
December	2012	3	16	12	22	18	23	5	2	100	53.1	492
January	2013	2	18	12	21	17	24	5	1	100	52.7	489
February	2013	2	17	12	19	17	28	4	1	100	53.5	505
March	2013	2	16	10	20	18	28	5	1	100	54.9	502
April	2013	2	15	9	20	18	29	6	1	100	56.6	515
May	2013	1	17	7	20	19	26	9	2	100	57.2	521
June	2013	1	16	8	17	19	27	10	1	100	58.6	515
July	2013	1	16	8	17	20	28	8	1	100	57.6	522
August	2013	2	13	8	17	20	32	7	1	100	59.6	521
September	2013	2	13	7	18	20	33	5	1	100	58.7	547
October	2013	2	14	8	14	21	33	7	1	100	59.2	552
November	2013	2	15	9	16	20	30	7	1	100	57.7	576
December	2013	1	14	9	16	18	32	8	2	100	59.5	587
January	2014	1	12	9	18	17	34	7	2	100	60.8	588
February	2014	2	12	9	15	18	37	6	1	100	60.9	584
March	2014	2	13	8	15	20	36	7	1	100	61.2	592
April	2014	2	13	7	15	22	34	7	1	100	60.8	594
May	2014	2	12	6	15	21	35	8	1	100	62.1	618
June	2014	2	12	6	15	21	36	8	1	100	62.0	630
July	2014	3	12	5	14	19	38	8	1	100	62.2	639
August	2014	3	12	7	16	19	35	8	1	100	60.7	621
September	2014	3	10	8	17	18	36	7	1	100	61.6	607
October	2014	2	10	9	20	16	35	7	1	100	61.2	589
November	2014	2	9	8	20	16	38	6	1	100	62.5	605
December	2014	1	11	7	18	18	39	6	1	100	62.7	615
January	2015	2	11	5	16	19	38	9	0	100	63.4	629
February	2015	2	12	5	15	17	38	10	1	100	63.7	620
March	2015	2	11	7	17	17	38	9	1	100	63.1	609
April	2015	1	9	5	17	21	38	7	2	100	63.9	604

EDUCATION COLLEGE DEGREE
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PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
May	2015	1	11	5	16	22	37	7	1	100	62.9	581
June	2015	1	10	4	15	24	36	8	1	100	63.8	571
July	2015	2	10	6	17	21	36	8	0	100	62.8	568
August	2015	2	8	6	17	22	38	6	0	100	63.1	614
September	2015	2	9	9	18	21	34	6	1	100	60.4	610
October	2015	2	10	9	18	21	33	6	1	100	60.4	626
November	2015	2	11	9	19	22	30	6	1	100	58.2	594
December	2015	2	12	8	18	22	31	6	1	100	58.5	590
January	2016	2	15	9	19	22	28	5	0	100	56.2	577
February	2016	2	16	10	18	20	27	7	0	100	56.3	569
March	2016	2	17	8	18	17	29	8	1	100	56.9	578
April	2016	1	17	7	18	16	31	7	2	100	57.6	578
May	2016	2	14	8	19	16	32	7	2	100	58.1	619
June	2016	3	13	10	21	17	29	6	1	100	56.8	642
July	2016	3	12	10	19	19	29	7	0	100	57.7	634
August	2016	2	13	9	20	18	32	6	0	100	58.3	630
September	2016	1	11	7	20	18	34	8	1	100	60.9	642
October	2016	2	12	6	21	18	33	8	1	100	60.3	680
November	2016	2	12	6	19	19	32	8	1	100	60.3	700
December	2016	2	13	7	20	20	30	6	1	100	57.6	726
January	2017	2	12	9	19	20	31	6	1	100	58.6	739
February	2017	2	11	8	20	21	30	8	1	100	60.0	750
March	2017	1	12	6	19	19	33	9	1	100	62.0	735
April	2017	1	12	6	18	19	33	9	1	100	61.9	742
May	2017	1	12	8	18	19	33	8	1	100	60.8	750
June	2017	2	12	10	17	19	33	8	1	100	60.1	762
July	2017	1	11	9	17	19	33	8	1	100	61.0	776
August	2017	1	11	8	17	18	34	10	1	100	62.6	777
September	2017	1	10	8	15	18	36	10	1	100	63.7	785
October	2017	1	11	6	13	18	39	11	1	100	65.3	780
November	2017	1	11	6	14	17	39	11	0	100	65.1	780
December	2017	1	11	5	14	18	38	12	0	100	65.0	805
January	2018	1	9	6	15	18	38	11	1	100	65.5	814
February	2018	1	9	7	14	18	39	12	1	100	66.0	799
March	2018	1	9	8	16	18	37	12	0	100	65.5	766
April	2018	1	11	8	18	18	33	10	0	100	62.3	745
May	2018	2	11	10	20	16	32	9	1	100	60.6	750
June	2018	2	10	9	18	18	33	9	1	100	61.2	769
July	2018	1	11	8	16	19	34	10	1	100	62.6	794
August	2018	1	11	7	14	19	36	10	1	100	63.8	783
September	2018	1	11	6	17	16	38	10	1	100	64.1	776
October	2018	1	11	8	18	13	38	10	1	100	63.6	783
November	2018	1	12	8	18	14	37	9	1	100	62.9	782
December	2018	2	12	9	18	16	34	9	1	100	61.6	768
January	2019	2	11	10	19	17	31	8	1	100	59.8	771
February	2019	3	11	11	20	17	30	8	1	100	58.5	786
March	2019	2	13	10	18	16	31	8	1	100	57.7	821
April	2019	2	13	10	17	16	33	9	1	100	59.4	793
May	2019	1	13	8	15	17	35	10	1	100	61.6	774
June	2019	1	12	8	15	18	35	10	1	100	62.6	753
July	2019	1	10	7	16	17	38	10	1	100	64.0	756
August	2019	1	10	10	18	16	33	10	1	100	61.3	778

EDUCATION COLLEGE DEGREE
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
September	2019	2	12	11	18	15	32	10	1	100	59.6	787
October	2019	2	14	11	17	16	29	9	1	100	57.7	818
November	2019	2	15	9	16	18	30	10	1	100	59.5	831
December	2019	1	12	7	16	19	33	12	1	100	63.2	830
January	2020	1	10	6	16	19	36	12	1	100	65.3	822
February	2020	1	8	5	17	17	38	12	2	100	66.5	832
March	2020	2	11	6	17	16	35	11	2	100	63.2	878
April	2020	3	13	9	17	16	31	11	2	100	59.9	896
May	2020	4	16	10	17	16	28	9	0	100	56.4	905
June	2020	4	16	10	16	18	27	9	1	100	56.8	867
July	2020	4	15	10	16	18	26	9	1	100	56.7	841
August	2020	3	14	12	15	17	27	10	2	100	57.6	870
September	2020	3	12	11	15	18	30	10	1	100	58.8	885
October	2020	2	11	11	16	18	31	9	1	100	60.0	897
November	2020	2	11	9	17	18	32	9	1	100	60.6	866
December	2020	2	11	8	18	18	32	9	1	100	61.2	841
January	2021	2	12	7	17	18	33	10	1	100	61.5	822
February	2021	2	11	6	15	18	36	11	2	100	63.4	805
March	2021	2	11	6	13	17	37	12	2	100	64.6	822
April	2021	1	9	6	13	18	38	12	2	100	66.4	851
May	2021	1	10	6	11	19	39	13	1	100	66.9	843
June	2021	1	10	6	11	17	40	13	1	100	67.0	829
July	2021	1	11	7	12	16	40	13	1	100	65.8	792
August	2021	2	10	7	15	15	37	12	1	100	64.7	794
September	2021	2	9	7	16	16	38	10	2	100	64.2	802
October	2021	2	9	6	17	17	37	11	2	100	64.8	816
November	2021	2	8	6	16	16	39	11	1	100	65.4	830
December	2021	2	9	6	15	16	39	11	1	100	65.5	809
January	2022	2	10	7	15	16	39	10	2	100	64.5	806
February	2022	1	12	8	17	16	34	9	2	100	62.0	785
March	2022	2	13	9	18	17	30	8	2	100	59.1	800
April	2022	3	13	9	19	18	30	7	2	100	58.3	803
May	2022	4	13	10	19	17	28	7	2	100	56.8	815
June	2022	5	14	13	18	16	24	7	2	100	53.7	801
July	2022	6	18	16	20	14	18	6	1	100	48.2	791
August	2022	5	19	17	19	15	19	5	1	100	48.0	775
September	2022	4	20	16	20	16	19	4	1	100	47.9	777
October	2022	5	19	16	19	16	20	4	1	100	48.9	747
November	2022	5	21	15	20	15	18	4	1	100	46.9	748
December	2022	5	20	16	21	14	18	5	1	100	47.6	732
January	2023	5	20	13	21	15	19	6	1	100	48.7	766
February	2023	5	18	13	21	17	19	6	1	100	49.7	770
March	2023	6	18	13	19	16	21	5	1	100	49.1	766
April	2023	6	17	14	18	17	22	5	1	100	49.8	747
May	2023	5	17	14	18	15	23	6	2	100	50.6	760
June	2023	4	15	13	19	17	25	7	1	100	54.1	768
July	2023	2	14	11	18	16	29	8	1	100	56.6	788
August	2023	2	13	10	17	17	31	8	1	100	58.6	777
September	2023	3	14	8	16	16	32	9	1	100	58.6	792
October	2023	4	14	7	18	17	30	9	1	100	57.8	771
November	2023	4	15	7	18	16	30	8	0	100	56.3	759
December	2023	3	15	8	19	19	29	8	0	100	57.2	781

EDUCATION COLLEGE DEGREE
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(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
January	2024	2	12	10	16	18	33	9	0	100	59.7	803
February	2024	2	11	8	17	17	35	10	1	100	62.1	816
March	2024	2	10	7	16	16	38	11	1	100	64.2	796
April	2024	1	10	5	17	17	38	11	1	100	65.3	878
May	2024	2	10	5	17	16	38	11	2	100	64.9	1105
June	2024	2	10	6	17	16	36	10	2	100	63.3	1321
July	2024	2	11	7	19	16	33	10	2	100	61.0	1414
August	2024	2	10	8	18	16	33	11	2	100	62.2	1542
September	2024	2	11	7	19	14	33	11	2	100	62.1	1532
October	2024	2	10	8	18	14	36	10	2	100	63.1	1581
November	2024	2	10	8	19	14	35	10	3	100	62.9	1409
December	2024	2	10	7	19	14	34	11	3	100	63.3	1369
January	2025	2	10	8	21	14	31	11	3	100	62.1	1426
February	2025	3	11	8	21	13	30	11	2	100	60.3	1487
March	2025	5	14	11	22	12	26	8	2	100	55.0	1842
April	2025	8	19	12	23	9	20	7	3	100	48.3	1922
May	2025	8	22	15	24	8	16	6	3	100	44.0	2046
June	2025	8	20	15	23	9	17	6	3	100	45.5	1845
July	2025	4	15	14	23	12	22	7	3	100	52.6	1968
August	2025	3	11	11	24	13	27	9	2	100	57.2	1927
September	2025	2	11	9	24	13	30	9	2	100	59.5	2033
October	2025	2	12	10	23	12	31	8	2	100	58.8	1938
November	2025	2	11	11	23	13	30	8	3	100	58.7	2015
December	2025	2	11	11	22	14	30	8	3	100	59.1	1886
January	2026	2	11	11	20	14	31	9	3	100	59.8	1938
February	2026	2	11	9	21	14	31	9	2	100	60.6	2003
March	2026	2	12	9	23	13	30	10	2	100	59.7	2260
April	2026	3	12	10	25	11	27	9	3	100	57.5	2220
May	2026	3	13	11	22	12	27	10	3	100	57.4	2120
June	2026	3	13	10	22	12	29	9	3	100	58.2	2055
July	2026	2	12	8	21	12	32	11	3	100	61.4	2076
August	2026	2	11	7	22	12	33	11	2	100	61.9	2020