INCOME TOP THIRD
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	4	17	15	22	15	20	4	3	100	48.7	420
September	2002	5	19	15	23	14	18	5	1	100	48.3	433
October	2002	5	21	13	25	11	17	5	2	100	46.9	429
November	2002	6	24	12	26	9	16	6	2	100	45.3	420
December	2002	4	25	14	24	8	19	4	2	100	45.5	401
January	2003	4	22	14	22	10	22	4	2	100	47.9	397
February	2003	3	23	15	23	11	20	4	1	100	46.8	385
March	2003	6	24	12	23	12	17	5	0	100	45.5	393
April	2003	6	25	12	23	11	17	5	0	100	45.2	414
August	2003	4	15	10	19	16	26	7	3	100	54.7	437
September	2003	3	15	10	19	16	27	8	2	100	56.0	424
October	2003	2	18	8	17	16	29	9	1	100	56.7	416
November	2003	2	19	7	18	15	31	8	1	100	57.2	447
December	2003	1	17	8	18	16	31	7	1	100	58.2	463
January	2004	2	13	7	17	15	38	7	1	100	61.1	476
February	2004	2	10	7	18	16	36	9	2	100	62.6	453
March	2004	1	10	6	16	18	38	10	1	100	64.2	449
April	2004	0	10	7	17	19	34	10	2	100	63.2	439
May	2004	1	14	7	18	18	32	9	1	100	61.0	453
June	2004	0	14	8	21	15	32	8	1	100	60.1	453
July	2004	1	13	8	22	16	33	7	1	100	59.8	463
August	2004	1	9	9	21	18	35	7	1	100	62.4	460
September	2004	1	11	8	17	19	34	7	1	100	61.4	470
October	2004	2	11	7	17	20	34	7	1	100	61.7	456
November	2004	3	12	7	15	18	35	9	1	100	61.1	455
December	2004	2	11	6	16	19	37	9	1	100	62.6	470
January	2005	2	10	7	15	18	37	9	3	100	63.5	481
February	2005	0	9	5	16	19	41	8	3	100	65.5	486
March	2005	1	7	7	18	19	37	8	3	100	64.7	472
April	2005	1	8	9	20	17	36	9	1	100	63.4	467
May	2005	1	12	10	22	16	30	8	0	100	59.0	466
June	2005	1	11	12	21	16	30	8	0	100	58.7	471
July	2005	1	12	9	22	18	31	7	0	100	58.8	478
August	2005	1	11	8	20	19	34	7	0	100	60.8	491
September	2005	1	13	6	20	21	31	6	1	100	59.6	492
October	2005	1	14	10	21	19	28	6	0	100	57.1	500
November	2005	1	14	10	23	21	23	7	1	100	56.7	475
December	2005	1	12	10	22	18	29	8	1	100	59.6	457
January	2006	1	12	6	19	17	35	9	2	100	62.9	462
February	2006	1	10	6	17	18	39	8	2	100	63.8	481
March	2006	1	12	6	17	20	35	8	2	100	62.1	488
April	2006	1	11	6	19	22	33	6	2	100	61.3	486
May	2006	0	11	7	20	21	32	6	2	100	60.5	480
June	2006	0	10	9	20	20	32	7	1	100	60.6	477
July	2006	2	10	10	20	18	32	8	1	100	60.3	474
August	2006	2	10	8	21	17	34	8	0	100	60.4	470
September	2006	2	10	7	20	15	37	7	1	100	61.6	463

INCOME TOP THIRD
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	2	11	5	18	17	39	7	0	100	63.0	454
November	2006	1	11	5	18	19	38	9	0	100	64.8	443
December	2006	2	11	6	17	19	37	9	1	100	63.8	441
January	2007	1	11	6	17	18	37	9	1	100	63.5	460
February	2007	1	12	7	14	17	41	7	1	100	63.6	460
March	2007	1	14	6	14	16	41	8	1	100	63.2	484
April	2007	1	14	6	15	17	37	10	0	100	63.0	495
May	2007	1	13	6	16	18	34	11	1	100	63.1	503
June	2007	0	12	5	17	19	37	9	1	100	64.0	490
July	2007	0	9	4	16	20	40	8	1	100	65.5	453
August	2007	0	10	6	19	19	38	7	1	100	63.5	455
September	2007	1	9	7	19	20	35	9	0	100	64.2	446
October	2007	0	9	7	20	20	33	10	1	100	63.6	463
November	2007	0	9	6	19	20	31	13	2	100	64.6	465
December	2007	0	11	6	19	20	28	14	2	100	63.0	472
January	2008	1	13	8	21	16	26	12	2	100	60.2	452
February	2008	2	13	10	22	17	26	9	1	100	57.2	457
March	2008	2	14	14	22	15	27	5	1	100	53.7	452
April	2008	4	15	17	19	14	26	5	0	100	51.6	471
May	2008	4	17	16	20	13	25	5	0	100	51.2	467
June	2008	4	18	14	22	13	23	5	1	100	50.8	483
July	2008	4	20	11	26	14	20	3	2	100	49.0	460
August	2008	4	20	12	28	14	19	2	2	100	47.9	452
September	2008	3	19	13	28	15	19	2	1	100	48.5	439
October	2008	3	20	14	25	15	20	3	1	100	48.9	455
November	2008	4	21	15	24	13	19	3	1	100	47.4	458
December	2008	6	23	13	24	10	19	4	1	100	45.8	461
January	2009	7	22	14	23	10	17	5	1	100	44.4	467
February	2009	8	28	14	20	10	15	5	1	100	41.1	491
March	2009	8	30	16	22	9	12	3	1	100	37.6	497
April	2009	6	27	17	21	11	15	2	1	100	40.2	502
May	2009	6	20	18	22	11	18	4	1	100	45.4	476
June	2009	4	18	16	19	15	21	6	1	100	50.5	486
July	2009	4	19	16	19	14	20	6	1	100	49.1	480
August	2009	3	20	14	17	16	22	6	1	100	50.1	474
September	2009	3	16	14	20	16	25	5	1	100	52.4	458
October	2009	2	13	11	22	18	28	5	1	100	56.3	455
November	2009	2	14	11	23	18	25	6	1	100	54.7	463
December	2009	3	15	11	21	22	23	5	1	100	54.0	448
January	2010	4	15	10	22	22	20	5	1	100	52.8	433
February	2010	4	11	13	21	20	25	6	1	100	55.5	430
March	2010	3	11	13	24	17	24	8	0	100	56.0	423
April	2010	2	12	12	24	16	27	7	0	100	56.5	442
May	2010	2	15	8	26	17	25	7	0	100	56.0	449
June	2010	2	17	7	24	20	25	5	1	100	54.7	466
July	2010	3	18	8	23	19	23	5	1	100	53.4	451
August	2010	2	19	10	21	18	23	4	1	100	51.7	441
September	2010	2	19	14	20	14	25	5	0	100	51.3	428
October	2010	2	19	13	20	17	24	5	0	100	51.2	428
November	2010	2	17	14	21	17	24	5	0	100	52.6	447
December	2010	2	15	11	23	20	23	5	1	100	54.4	466

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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	2011	2	15	11	21	17	28	6	1	100	55.9	468
February	2011	1	15	9	21	18	30	6	1	100	56.7	445
March	2011	1	16	9	19	18	31	5	0	100	56.6	425
April	2011	1	16	9	20	18	29	6	0	100	56.5	438
May	2011	1	15	10	20	19	29	6	1	100	57.0	447
June	2011	1	13	10	22	21	26	5	2	100	56.2	461
July	2011	1	12	13	22	22	25	3	2	100	54.9	424
August	2011	4	15	15	21	20	21	2	1	100	50.4	415
September	2011	4	17	16	20	16	23	2	2	100	49.3	412
October	2011	5	19	16	19	17	21	3	1	100	48.4	438
November	2011	3	19	17	21	17	19	3	1	100	48.1	432
December	2011	4	22	15	23	16	16	3	0	100	45.7	444
January	2012	4	24	13	24	16	17	2	1	100	45.0	447
February	2012	3	24	11	22	16	20	2	0	100	46.8	445
March	2012	2	19	9	21	20	24	4	1	100	52.5	435
April	2012	3	16	9	21	20	25	6	1	100	54.2	430
May	2012	4	13	8	20	21	26	7	1	100	56.3	458
June	2012	5	15	9	22	17	24	7	1	100	53.0	452
July	2012	5	15	12	23	17	23	5	1	100	51.4	458
August	2012	5	18	13	26	13	21	4	1	100	48.5	446
September	2012	4	19	12	24	14	22	4	1	100	48.9	441
October	2012	3	20	10	24	13	23	6	1	100	50.8	428
November	2012	3	18	10	22	15	24	6	2	100	52.3	420
December	2012	3	17	12	20	15	26	6	1	100	52.6	426
January	2013	3	18	11	19	16	26	6	0	100	52.4	434
February	2013	3	17	12	19	15	28	6	1	100	53.8	449
March	2013	2	17	11	19	16	27	7	1	100	55.7	445
April	2013	1	14	9	20	15	30	9	1	100	58.7	450
May	2013	1	16	7	19	17	29	10	2	100	59.5	438
June	2013	0	16	6	17	18	30	10	2	100	60.6	436
July	2013	1	15	6	18	22	29	8	2	100	59.5	443
August	2013	1	12	7	19	20	32	8	1	100	60.5	451
September	2013	1	12	6	19	19	34	7	1	100	60.5	480
October	2013	2	13	8	18	17	33	8	1	100	60.0	467
November	2013	2	14	7	18	19	31	7	2	100	59.4	461
December	2013	3	12	9	17	17	33	7	2	100	59.1	459
January	2014	2	10	11	16	18	35	7	2	100	61.5	472
February	2014	1	9	11	14	19	37	7	2	100	62.1	475
March	2014	2	11	9	13	20	35	9	2	100	62.0	472
April	2014	2	11	9	14	20	35	8	1	100	61.1	460
May	2014	2	11	9	14	18	35	9	1	100	61.3	462
June	2014	2	10	8	16	18	37	8	1	100	62.6	461
July	2014	3	10	6	14	19	38	8	2	100	62.9	478
August	2014	3	10	8	17	20	34	8	2	100	61.3	479
September	2014	2	10	9	18	19	33	7	1	100	60.8	482
October	2014	2	9	9	22	18	34	6	1	100	60.8	473
November	2014	2	9	7	20	19	37	6	0	100	62.8	488
December	2014	1	10	7	17	20	39	7	0	100	63.2	490
January	2015	1	12	6	15	20	37	8	1	100	63.3	506
February	2015	2	12	6	17	18	35	9	1	100	62.3	495
March	2015	1	12	7	19	17	34	9	1	100	62.1	489
April	2015	2	10	7	19	18	36	8	1	100	62.9	480

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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
May	2015	1	11	7	14	20	39	8	0	100	63.7	472
June	2015	1	10	6	14	22	39	8	0	100	64.3	484
July	2015	1	10	6	14	21	39	7	1	100	63.3	481
August	2015	2	10	6	17	20	38	6	1	100	62.0	515
September	2015	3	11	8	18	19	35	6	1	100	59.4	504
October	2015	3	12	8	19	18	33	6	1	100	58.5	521
November	2015	3	13	8	19	20	31	6	1	100	57.5	495
December	2015	3	13	6	19	19	34	6	1	100	58.8	486
January	2016	4	14	6	20	20	29	6	1	100	56.6	478
February	2016	3	15	8	21	19	25	7	2	100	55.5	477
March	2016	3	17	8	19	18	25	8	1	100	55.3	494
April	2016	2	17	8	19	17	29	7	1	100	56.4	504
May	2016	2	15	8	18	17	32	7	1	100	58.0	526
June	2016	2	12	10	20	19	30	7	0	100	57.8	513
July	2016	2	11	11	20	18	30	7	0	100	58.0	506
August	2016	2	11	11	20	17	32	7	0	100	58.4	503
September	2016	1	12	10	20	16	33	8	0	100	59.3	535
October	2016	2	12	8	19	19	33	8	0	100	60.3	555
November	2016	2	12	7	18	20	33	7	0	100	60.5	565
December	2016	3	11	7	20	20	33	6	0	100	59.9	569
January	2017	2	11	8	21	17	34	7	0	100	60.5	587
February	2017	2	10	8	20	19	33	8	0	100	61.6	597
March	2017	1	11	7	18	17	35	9	1	100	63.0	589
April	2017	1	10	7	16	19	36	9	1	100	63.2	565
May	2017	1	10	7	17	18	37	8	1	100	63.4	574
June	2017	1	8	9	16	19	37	9	0	100	63.8	607
July	2017	0	9	10	16	19	37	9	1	100	63.6	629
August	2017	0	10	9	14	18	37	11	1	100	64.2	632
September	2017	1	11	8	13	17	38	11	1	100	64.4	608
October	2017	1	11	6	13	17	39	13	1	100	66.2	586
November	2017	1	11	6	14	16	39	12	1	100	66.0	580
December	2017	1	11	5	14	18	40	12	0	100	65.9	597
January	2018	1	9	6	13	17	41	13	0	100	67.4	616
February	2018	1	8	6	13	18	39	15	1	100	68.3	625
March	2018	1	8	6	14	17	36	16	1	100	67.8	620
April	2018	1	10	6	16	17	34	14	1	100	64.8	638
May	2018	2	11	8	17	16	33	12	1	100	63.0	623