U.S. Presidential Economics

Interest Rates

1929 to **2012**

Gross Nat'l Product
Personal Disposable Income
US Stocks
Corporate Bonds
US Gov't Bonds
Unemployment
Inflation
Interest Rates
Money Supply
Federal Debt
Federal Tax Receipts
Federal Spending

Inflation adjust: Yes

Source: Federal Reserve Bank

Web link: http://www.federalreserve.gov/Releases/H15/data.htm

This spreadsheet accumulates the annual change in Interest Rates to an index value that is set at 1.00 in the first year of the analysis period. The index is then multiplied each year by (1 ± the annual change). The compound, or average, rate of return is then calculated during each presidential term by the formula: ((Ending index value / Beginning index value) ^ (1 / # years in analysis period) - 1). When multiple presidential terms are analyzed, the index value at the end of the last presidential term for that party carries forward and becomes the beginning index value for the next presidential term of that party. To adjust for inflation, each year's percentage change is divided by the fraction (annual % change) / (1 + inflation rate).

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					When the President was a Democrat			When the President was a Republican		
Year	12-mo annual average federal funds rate	12-mo annual average federal funds rate	Inflation	Index value (reflects inflation if inflation-adjust box is checked)	12-mo annual average federal funds rate, inflation adjusted	Index value (reflects inflation if inflation-adjust box is checked)	Compound return during administration	12-mo annual average federal funds rate, inflation adjusted	Index value (reflects inflation if inflation-adjust box is checked)	Compound return during administration
1927	0.00	0.00%		1.00					0.00	
1928	0.06	5.50%	-1.20%	1.07				6.78%	1.00	
1929	0.04	3.75%	0.60%	1.10				3.13%	1.03	
1930	0.02	2.00%	-6.40%	1.20				8.97%	1.12	
1931	0.02	2.25%	-9.30%	1.35				12.73%	1.27	
1932	0.02	2.00%	-10.30%	1.54		1.00		13.71%	1.44	9.56%
1933	0.02	1.50%	0.80%	1.55	0.69%	1.01				
1934	0.02	1.50%	1.50%	1.55	0.00%	1.01				
1935	0.02	1.50%	3.00%	1.53	-1.46%	0.99				
1936	0.02	1.50%	1.40%	1.53	0.10%	0.99				
1937	0.01	1.25%	2.90%	1.50	-1.60%	0.98				
1938	0.01	1.00%	-2.80%	1.56	3.91%	1.02				
1939	0.01	1.00%	0.00%	1.58	1.00%	1.03				
1940	0.01	1.00%	0.70%	1.58	0.30%	1.03				
1941	0.01	1.00%	9.90%	1.45	-8.10%	0.95				
1942	0.01	1.00%	9.00%	1.35	-7.34%	0.88				
1943	0.01	1.00%	3.00%	1.32	-1.94%	0.86				
1944	0.01	1.00%	2.30%	1.30	-1.27%	0.85				
1945	0.01	1.00%	2.20%	1.29	-1.17%	0.84				
1946	0.01	1.00%	18.10%	1.10	-14.48%	0.72				
1947	0.01	1.00%	8.80%	1.02	-7.17%	0.67				
1948	0.01	1.25%	3.00%	1.01	-1.70%	0.65				
1949	0.02	1.50%	-2.10%	1.04	3.68%	0.68				
1950	0.02	1.63%	5.90%	1.00	-4.04%	0.65				
1951	0.02	1.75%	6.00%	0.96	-4.01%	0.62				
1952	0.02	1.75%	0.80%	0.97	0.94%	0.63	-2.28%		1.44	
1953	0.02	2.00%	0.70%	0.98				1.29%	1.46	
1954	0.02	1.75%	-0.70%	1.01				2.47%	1.50	
1955	0.02	1.88%	0.40%	1.02				1.47%	1.52	
1956	0.03	2.75%	3.00%	1.02				-0.24%	1.51	
1957	0.03	2.75%	2.90%	1.02				-0.15%	1.51	
1958	0.03	2.50%	1.80%	1.02				0.69%	1.52	
1959	0.03	3.31%	1.70%	1.04				1.58%	1.55	
1960	0.03	3.21%	1.40%	1.06		0.63		1.79%	1.57	1.11%
1961	0.02	1.95%	0.70%	1.07	1.24%	0.64				
1962	0.03	2.71%	1.30%	1.09	1.39%	0.65				
1963	0.03	3.18%	1.60%	1.10	1.56%	0.66				
1964	0.04	3.50%	1.00%	1.13	2.48%	0.67				
1965	0.04	4.07%	1.90%	1.16	2.13%	0.69				
1966	0.05	5.11%	3.50%	1.17	1.56%	0.70				
1967	0.04	4.22%	3.00%	1.19	1.18%	0.71				
1968	0.06	5.66%	4.70%	1.20	0.92%	0.71	1.56%		1.57	
1969	0.08	8.21%	6.20%	1.22				1.89%	1.60	
1970	0.07	7.17%	5.60%	1.24				1.49%	1.63	
1971	0.05	4.67%	3.30%	1.26				1.33%	1.65	
1972	0.04	4.44%	3.40%	1.27				1.01%	1.67	
1973	0.09	8.74%	8.70%	1.27				0.04%	1.67	
1974	0.11	10.51%	12.30%	1.25				-1.59%	1.64	
1975	0.06	5.82%	6.90%	1.24				-1.01%	1.62	
1976	0.05	5.05%	4.90%	1.24		0.71		0.14%	1.63	0.40%
1977	0.06	5.54%	6.70%	1.22	-1.09%	0.71				
1978	0.08	7.94%	9.00%	1.21	-0.97%	0.70				
1979	0.11	11.20%	13.30%	1.19	-1.85%	0.69				
1980	0.13	13.35%	12.50%	1.20	0.76%	0.69	-0.79%		1.63	
1981	0.16	16.39%	8.90%	1.28				6.88%	1.74	
1982	0.12	12.24%	3.80%	1.39				8.13%	1.88	
1983	0.09	9.09%	3.80%	1.46				5.10%	1.97	
1984	0.10	10.23%	3.90%	1.55				6.09%	2.09	
1985	0.08	8.10%	3.80%	1.61				4.14%	2.18	
1986	0.07	6.80%	1.10%	1.70				5.64%	2.30	
1987	0.07	6.66%	4.40%	1.74				2.16%	2.35	
1988	0.08	7.57%	4.40%	1.79				3.04%	2.43	
1989	0.09	9.21%	4.60%	1.87				4.41%	2.53	
1990	0.08	8.10%	6.10%	1.90				1.89%	2.58	
1991	0.06	5.69%	3.10%	1.95				2.51%	2.64	
1992	0.04	3.52%	2.90%	1.96		0.69		0.60%	2.66	4.19%
1993	0.03	3.02%	2.70%	1.97	0.31%	0.69				
1994	0.04	4.21%	2.70%	2.00	1.47%	0.70				
1995	0.06	5.83%	2.50%	2.06	3.25%	0.73				
1996	0.05	5.30%	3.30%	2.10	1.94%	0.74				
1997	0.05	5.46%	1.70%	2.18	3.70%	0.77				
1998	0.05	5.35%	1.60%	2.26	3.69%	0.80				
1999	0.05	4.97%	2.70%	2.31	2.21%	0.81				
2000	0.06	6.24%	3.40%	2.37	2.75%	0.84	2.41%		2.66	
2001	0.04	3.88%	1.60%	2.43				2.24%	2.72	
2002	0.02	1.67%	2.40%	2.41				-0.71%	2.70	
2003	0.01	1.13%	1.90%	2.39				-0.76%	2.68	
2004	0.01	1.35%	3.30%	2.35				-1.89%	2.63	
2005	0.03	3.22%	3.40%	2.34				-0.17%	2.63	
2006	0.05	4.97%	2.50%	2.40				2.41%	2.69	
2007	0.05	5.02%	4.10%	2.42				0.88%	2.71	
2008	0.02	1.93%	0.10%	2.47		0.84		1.83%	2.76	0.47%
2009	0.00	0.16%	2.70%	2.40	-2.47%	0.82				
2010	0.00	0.18%	1.50%	2.37	-1.30%	0.80				
2011	0.00	0.10%	3.00%	2.31	-2.82%	0.78				
2012	0.00	0.14%	1.60%	2.27	-1.44%	0.77	-2.01%			
Annual change in Interest Rates				1929	2012	0.90%				
Total number of years held Presidency					44			40		
Compound rate of growth					-0.59%			2.57%		