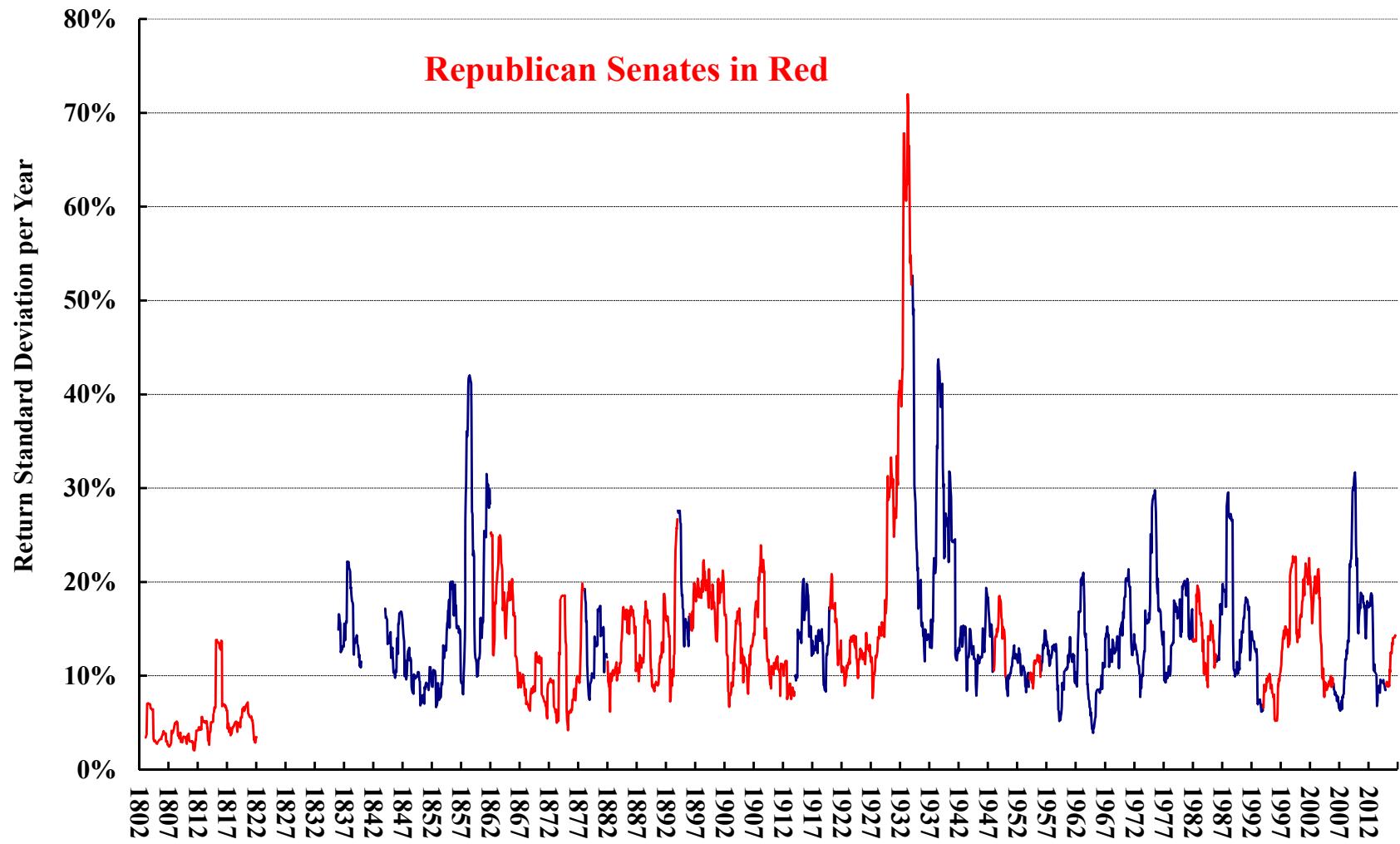


Annualized Standard Deviations of U.S. Stock Returns from Monthly Returns in the Year, 1802-2016



© G. William Schwert, 2004-2016