FINANCIAL SYNERGIES®
WEALTH ADVISORS

How Much Impact Does the President Have on Stocks?

The anticipation building up to elections often brings with it questions about how financial markets will respond. But the outcome of an election is only one of many inputs to the market. Our interactive exhibit examines market and economic data for nearly 100 years of US presidential terms and shows a consistent upward march for US equities regardless of the administration in place. This is an important lesson on the benefits of a long-term investment approach.

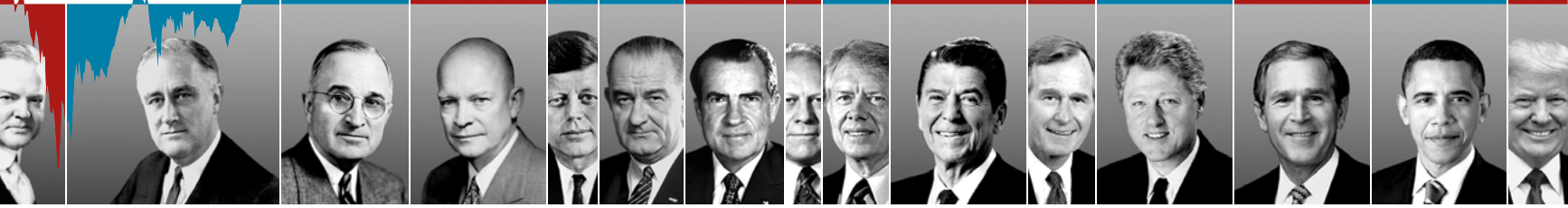
GROWTH OF $100
1929–2020

Click each presidency to learn more

$100,000

$10,000

$1,000



1929 1933 1945 1953 1961 1963 1969 1974 1977 1981 1989 1993 2001 2009 2017

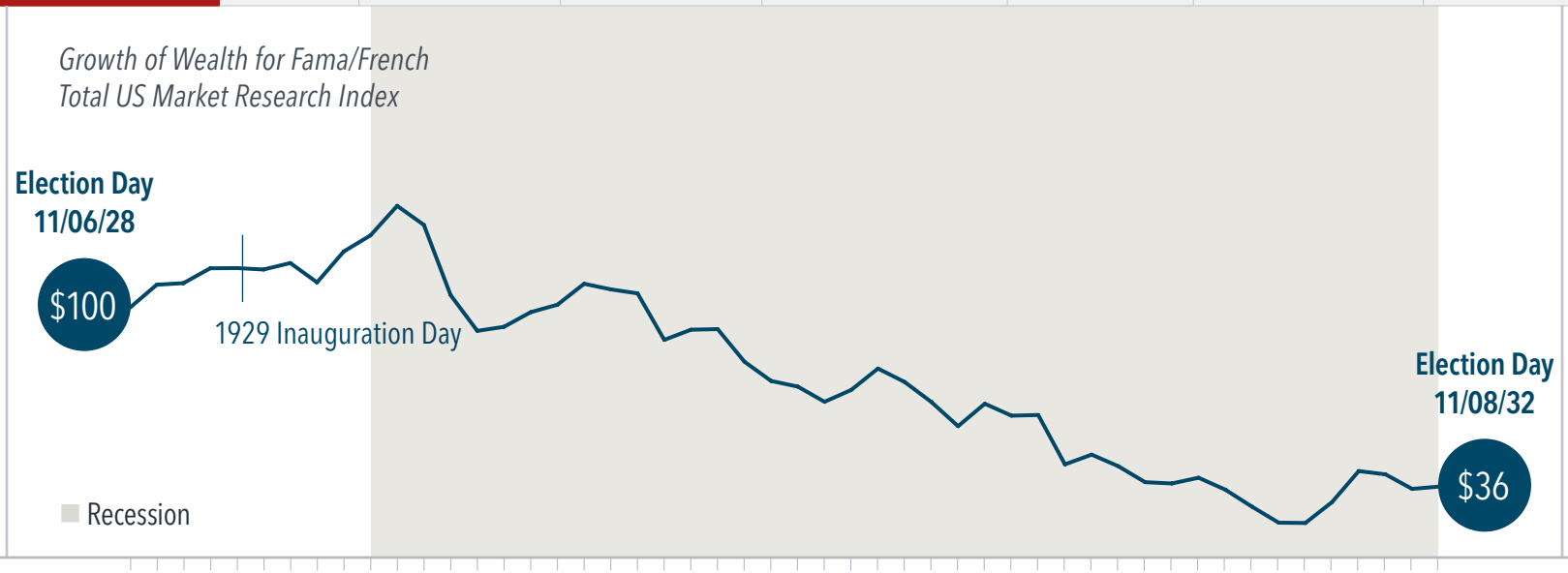
REPUBLICAN

Herbert Hoover

1929–1933

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
1	REPUBLICAN	MIXED	25.4%	–7.0%	–3.7%	–9.3%

Growth of Wealth for Fama/French Total US Market Research Index



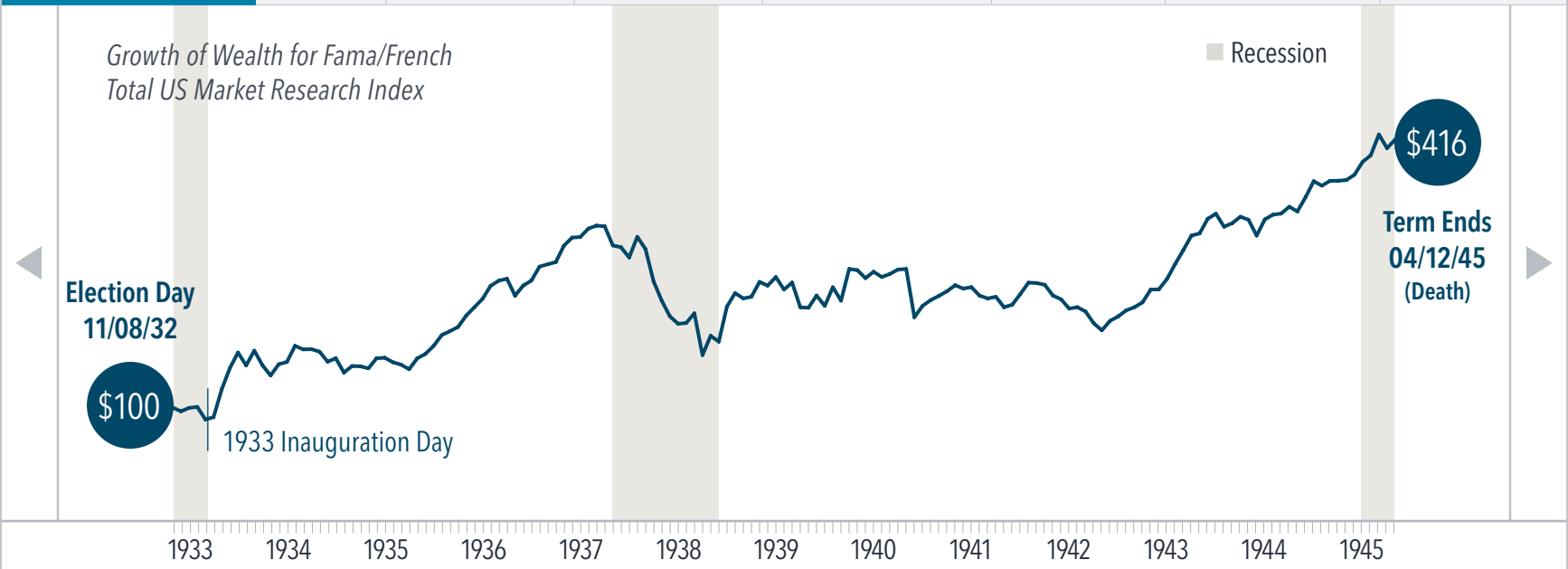
Past performance is no guarantee of future results.

DEMOCRAT

Franklin D. Roosevelt

1933–1945

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
3+	DEMOCRATIC	DEMOCRATIC	25.6%	2.9%	–91.3%	9.3%



Past performance is no guarantee of future results.

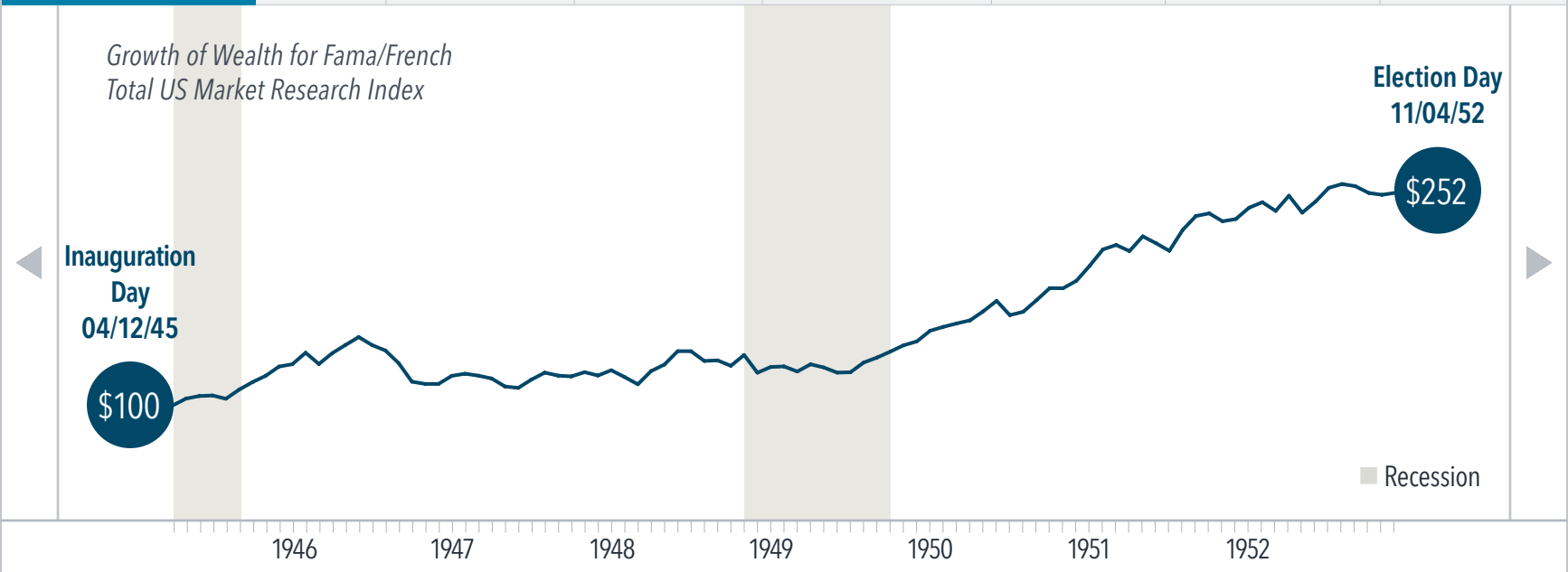
DEMOCRAT

Harry S. Truman

1945–1953

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
1+	MIXED	MIXED	7.9%	5.4%	–21.4%	1.3%

Growth of Wealth for Fama/French Total US Market Research Index



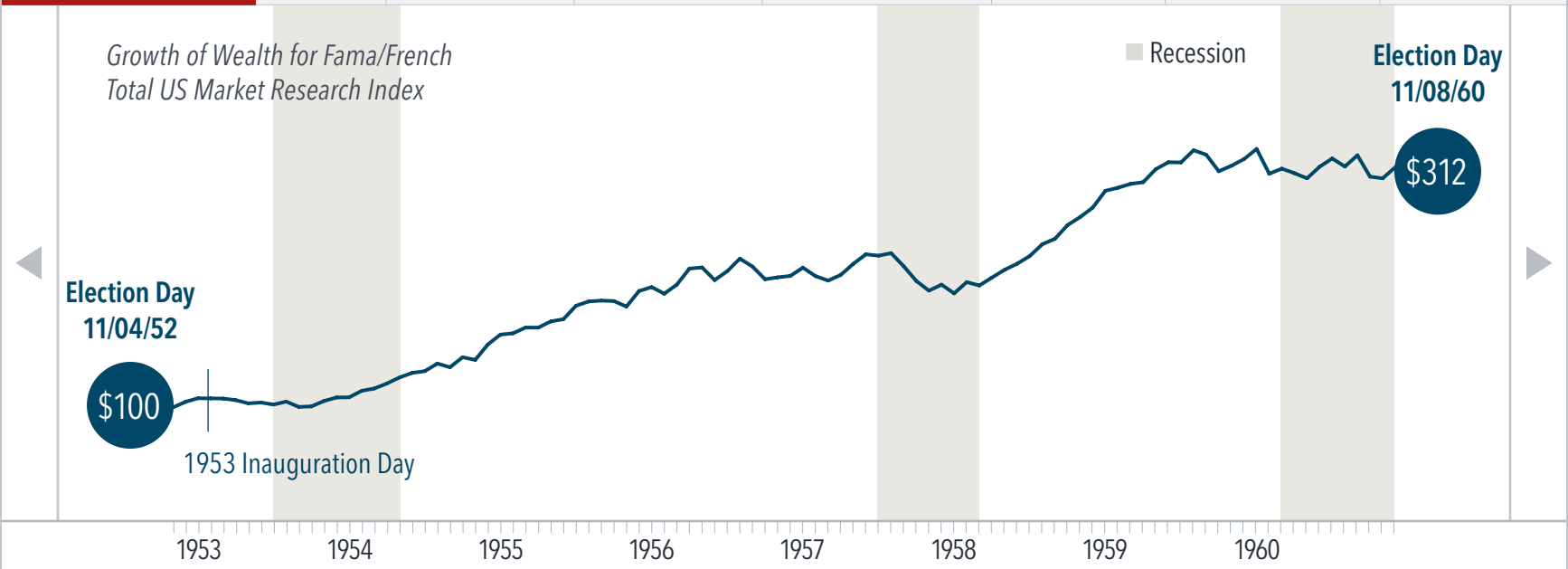
Past performance is no guarantee of future results. Annual real GDP growth and federal budget are calculated from 1945 to 1952.

REPUBLICAN

Dwight D. Eisenhower

1953–1961

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
2	MIXED	MIXED	7.5%	1.4%	–4.1%	3.0%



Past performance is no guarantee of future results.

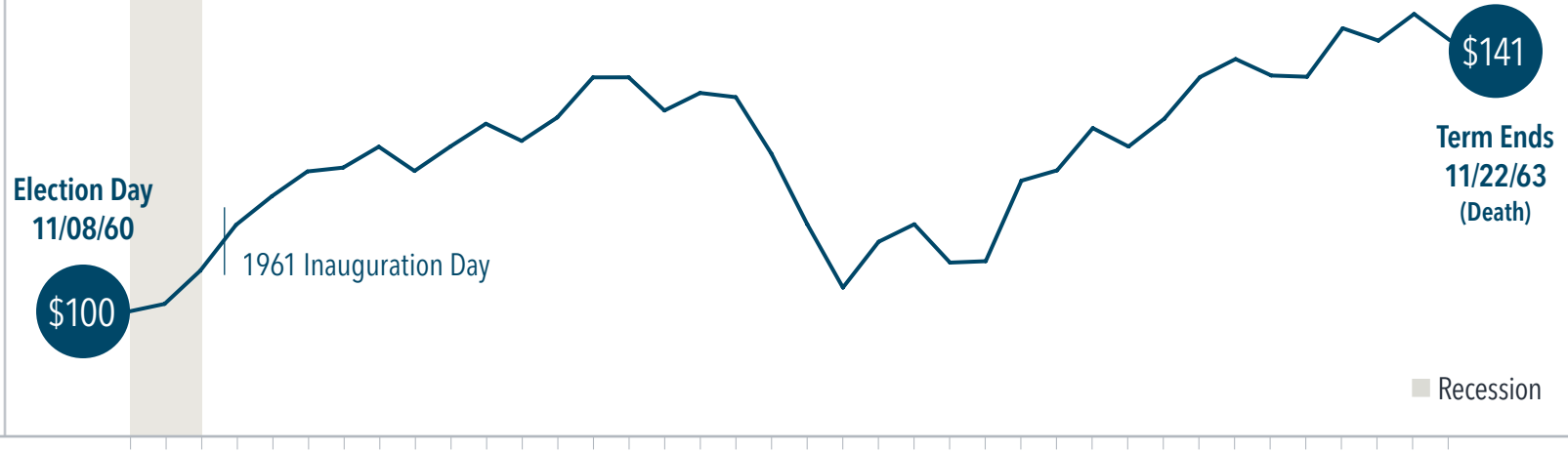
DEMOCRAT

John F. Kennedy

1961–1963

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
<1	DEMOCRATIC	DEMOCRATIC	7.1%	1.2%	–2.5%	4.4%

Growth of Wealth for Fama/French Total US Market Research Index



Past performance is no guarantee of future results. Annual real GDP growth and federal budget are calculated from 1961 to 1963.

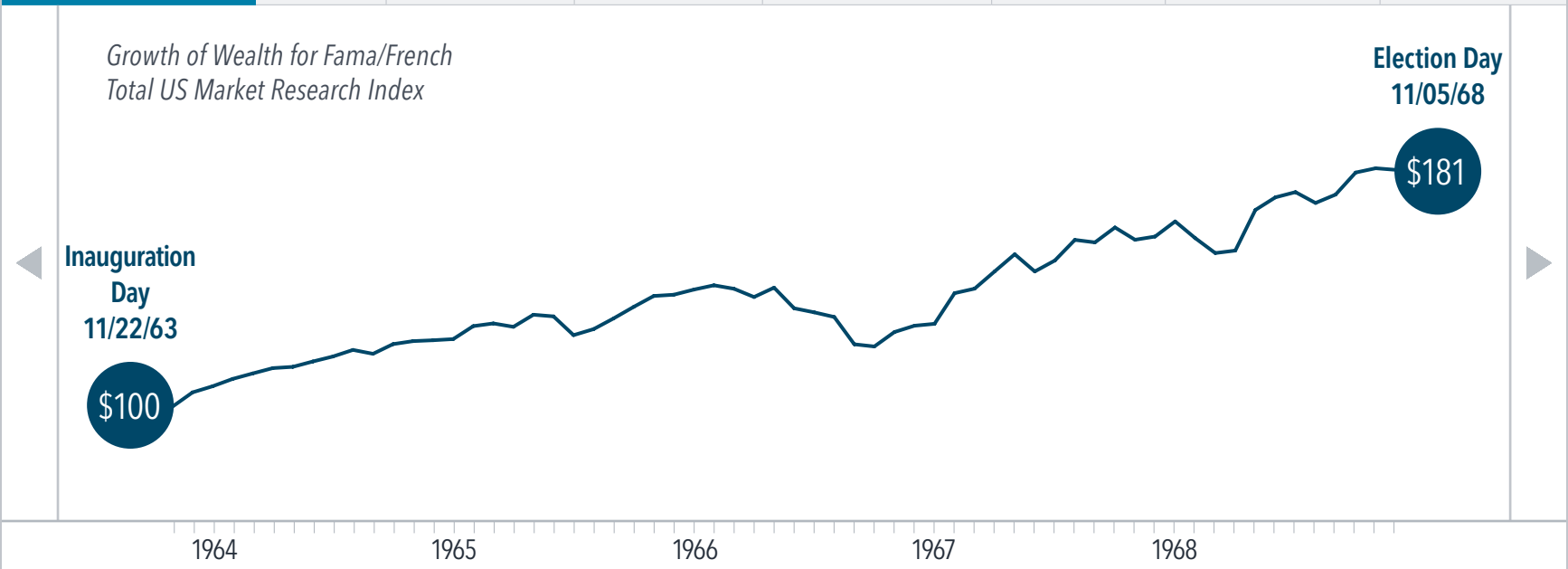
Lyndon B. Johnson

1963–1969

DEMOCRAT

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
1+	DEMOCRATIC	DEMOCRATIC	5.7%	2.8%	–5.2%	5.3%

Growth of Wealth for Fama/French Total US Market Research Index



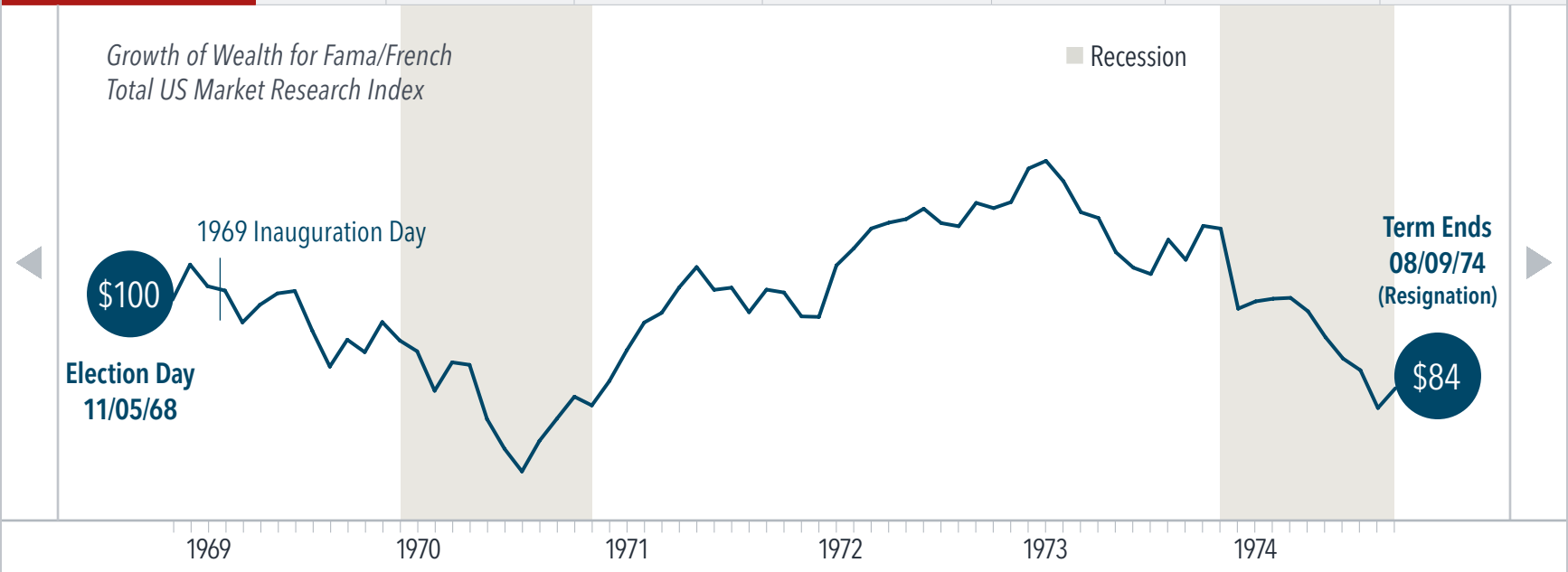
Past performance is no guarantee of future results. Annual real GDP growth and federal budget are calculated from 1964 to 1968.

Richard M. Nixon

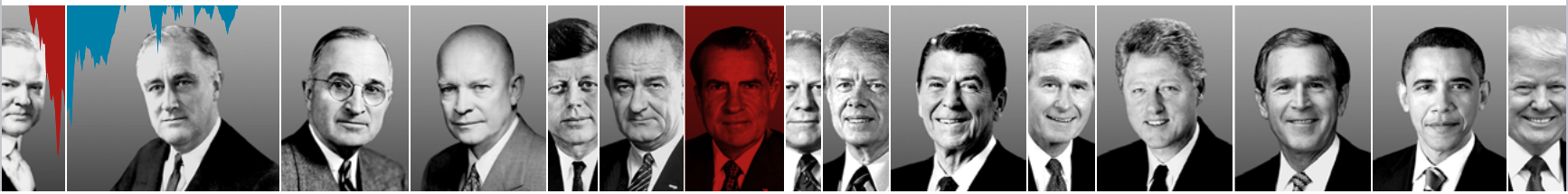
1969–1974

REPUBLICAN

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
1+	DEMOCRATIC	DEMOCRATIC	6.1%	6.0%	–5.2%	2.8%



Past performance is no guarantee of future results. Annual real GDP growth and federal budget are calculated from 1969 to 1974.



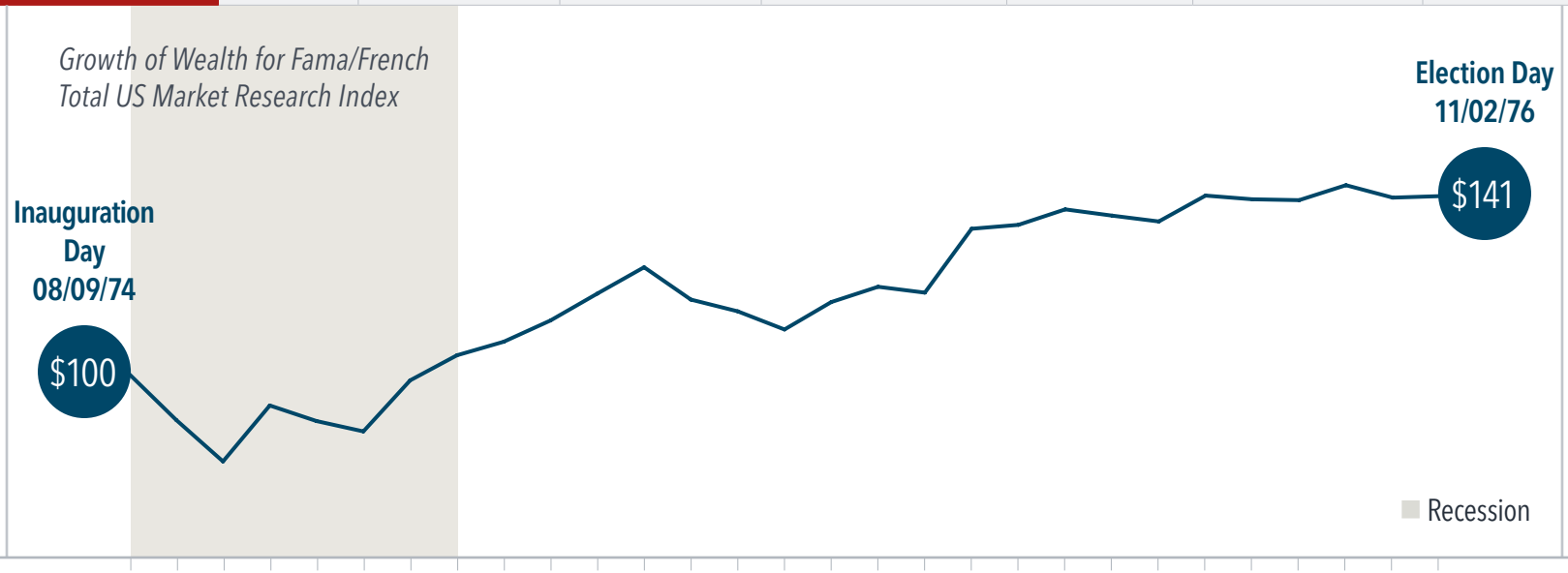
REPUBLICAN

Gerald R. Ford

1974–1977

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
<1	DEMOCRATIC	DEMOCRATIC	9.0%	6.5%	–7.1%	2.6%

Growth of Wealth for Fama/French Total US Market Research Index



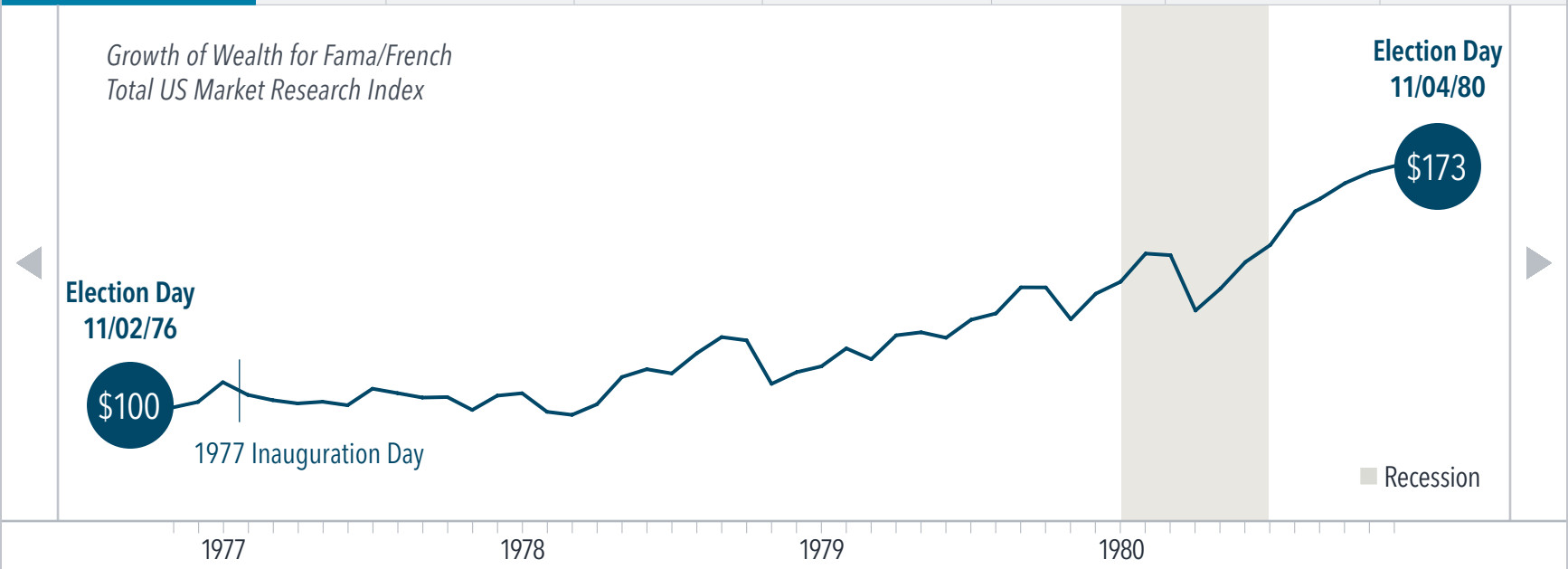
Past performance is no guarantee of future results.

DEMOCRAT

James Carter

1977–1981

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
1	DEMOCRATIC	DEMOCRATIC	7.8%	10.2%	–0.2%	3.3%



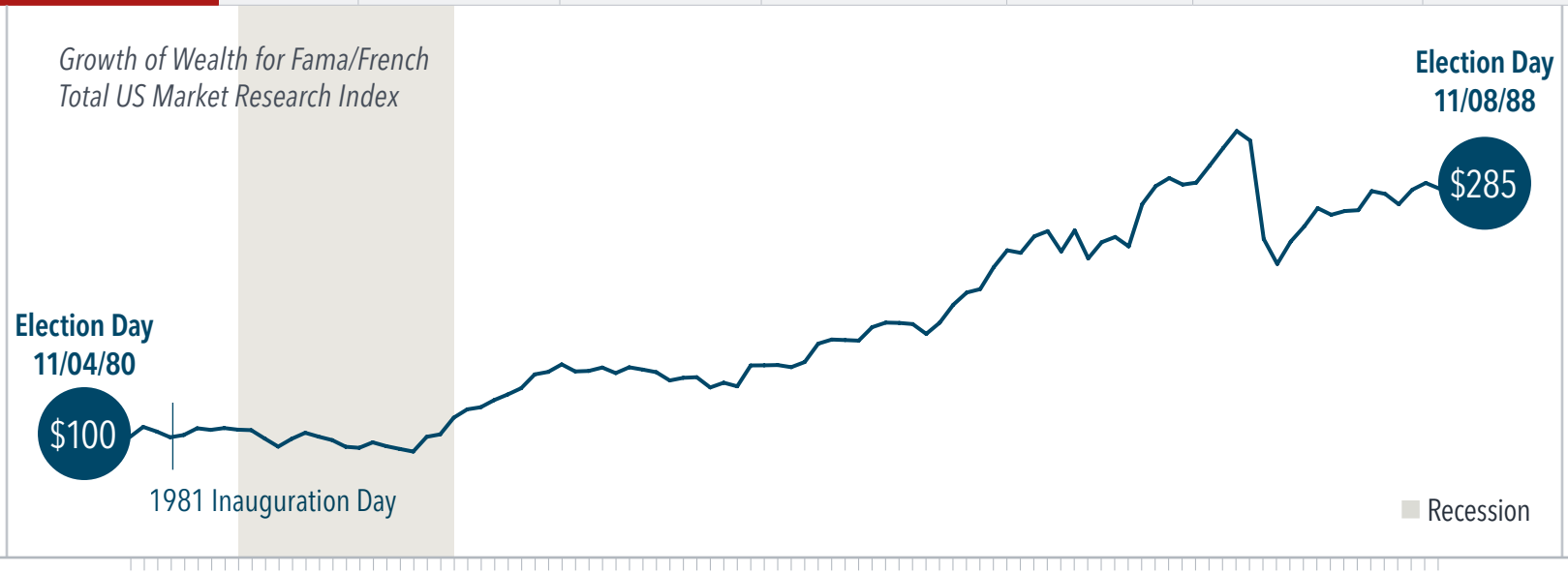
Past performance is no guarantee of future results.

REPUBLICAN

Ronald Reagan

1981–1989

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
2	MIXED	DEMOCRATIC	10.8%	4.2%	–32.4%	3.5%



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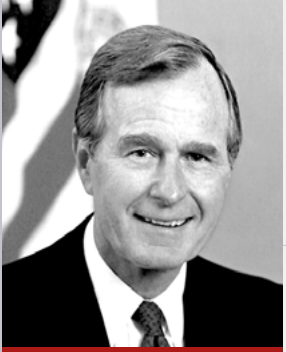


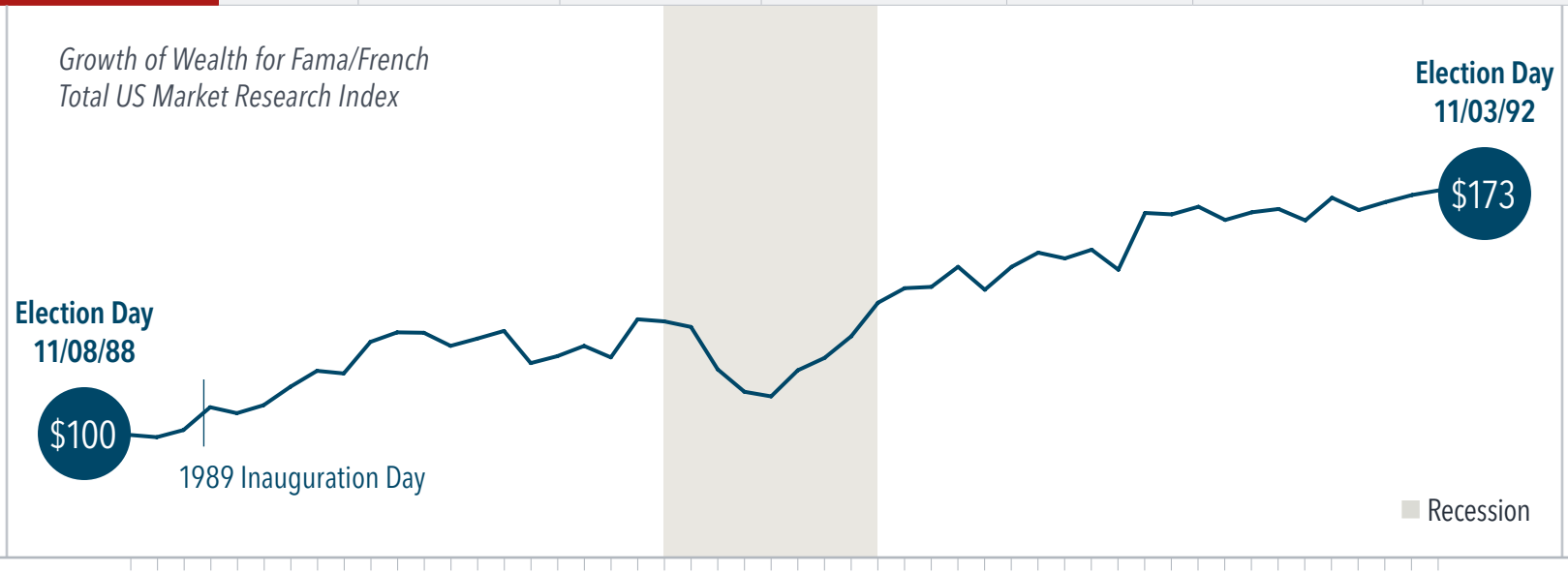
REPUBLICAN

George H. W. Bush

1989–1993

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
1	DEMOCRATIC	DEMOCRATIC	7.8%	4.0%	–15.2%	2.3%

Growth of Wealth for Fama/French Total US Market Research Index



Past performance is no guarantee of future results.

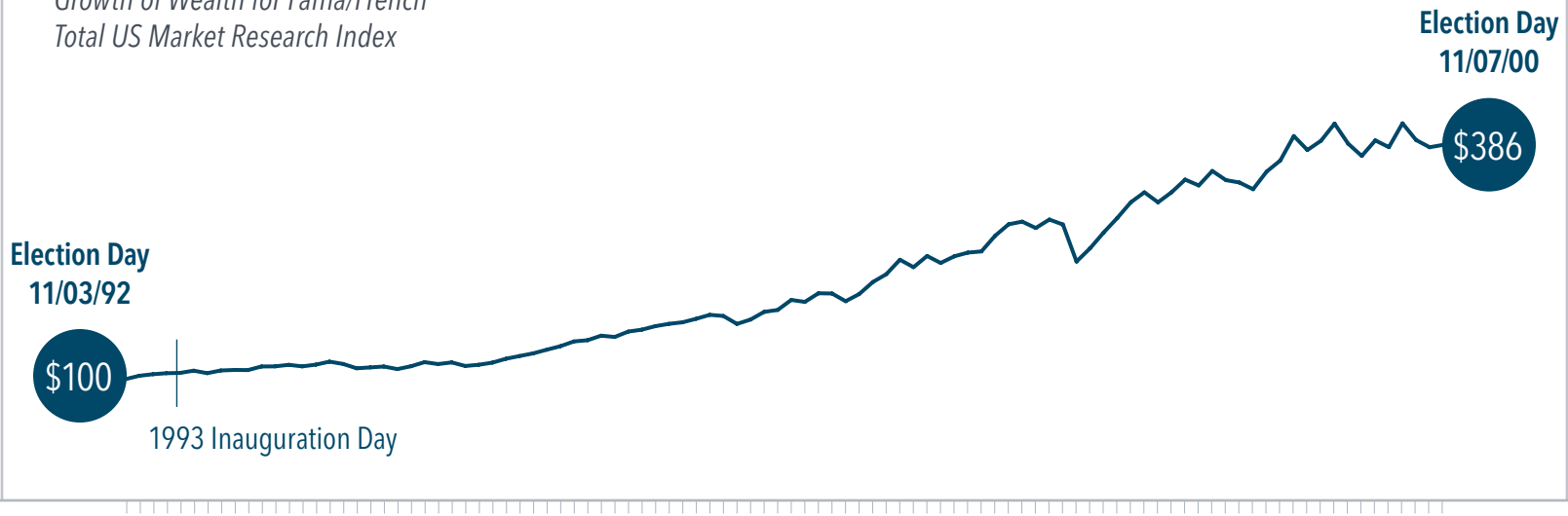
William J. Clinton

1993–2001

DEMOCRAT

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
2	MIXED	MIXED	7.3%	2.5%	–5.9%	3.9%

Growth of Wealth for Fama/French Total US Market Research Index



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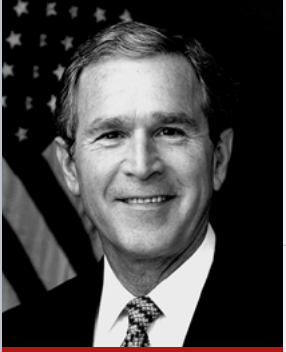
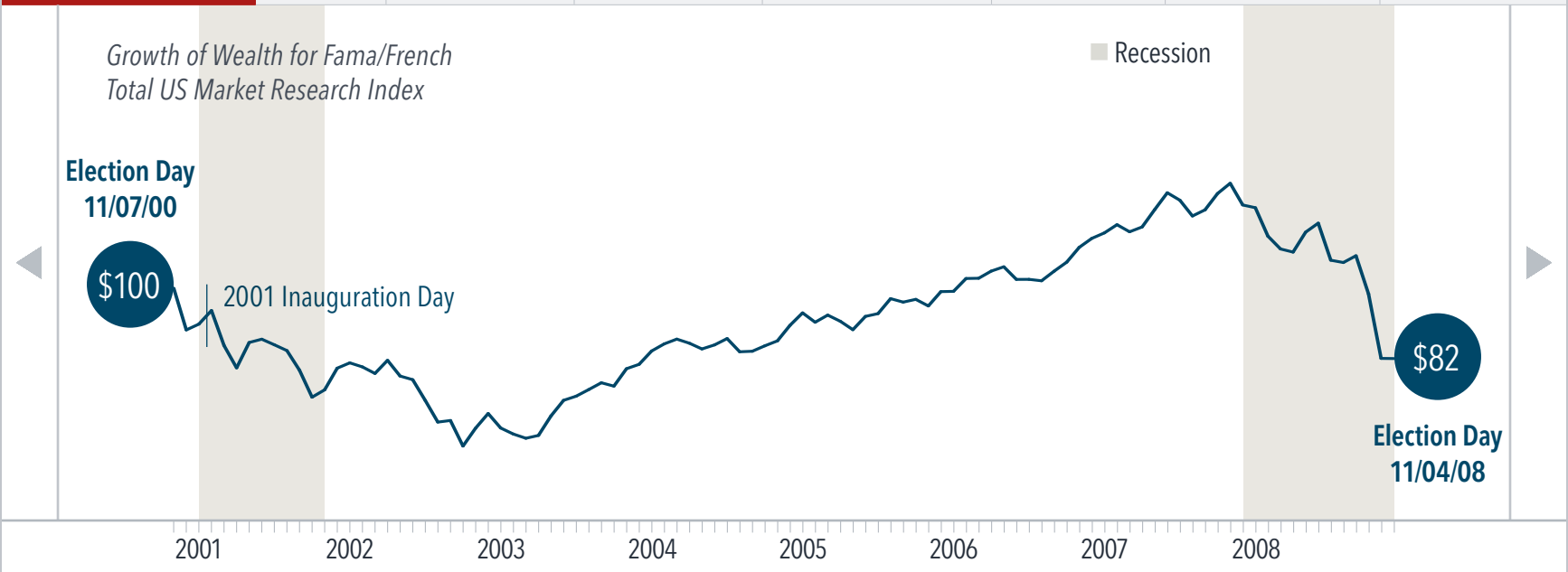


REPUBLICAN

George W. Bush

2001–2009

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
2	MIXED	MIXED	7.8%	2.3%	–15.4%	2.2%



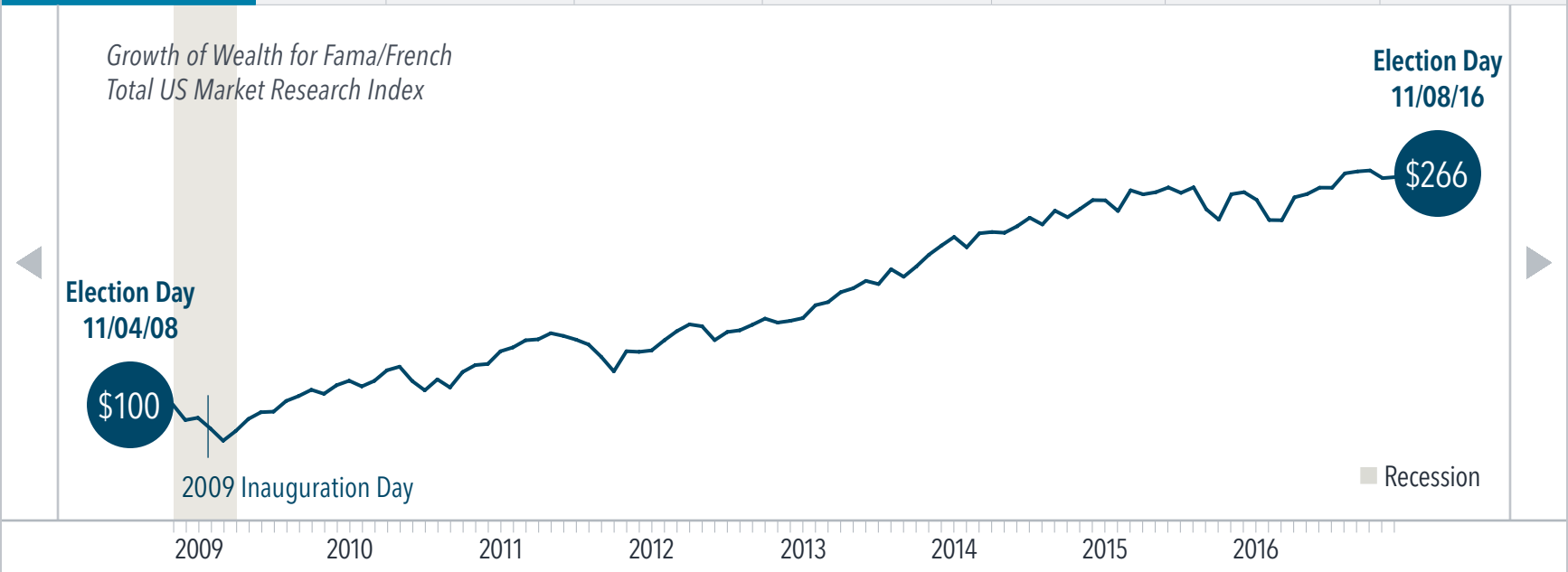
Past performance is no guarantee of future results.

DEMOCRAT

Barack Obama

2009–2017

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
2	MIXED	MIXED	10.0%	1.7%	–45.8%	1.6%



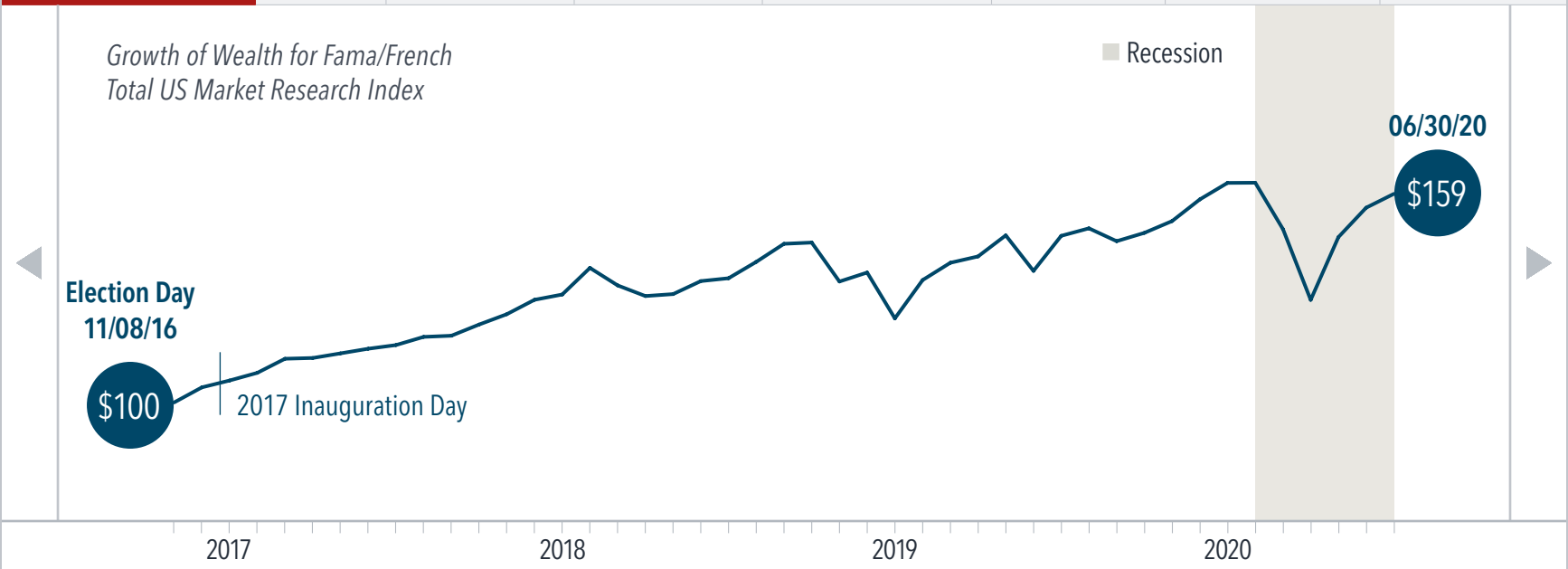
Past performance is no guarantee of future results.

REPUBLICAN

Donald J. Trump

2017–Present

Terms	Senate Control	House of Rep. Control	Maximum Unemployment	Annualized Inflation	Deficit/Surplus as % of GDP	Average GDP Growth
Sitting	REPUBLICAN	MIXED	14.7%	1.7%	–11.8%	–2.5%



Past performance is no guarantee of future results. Annual real GDP growth and federal budget are calculated from 2017 to 2019.