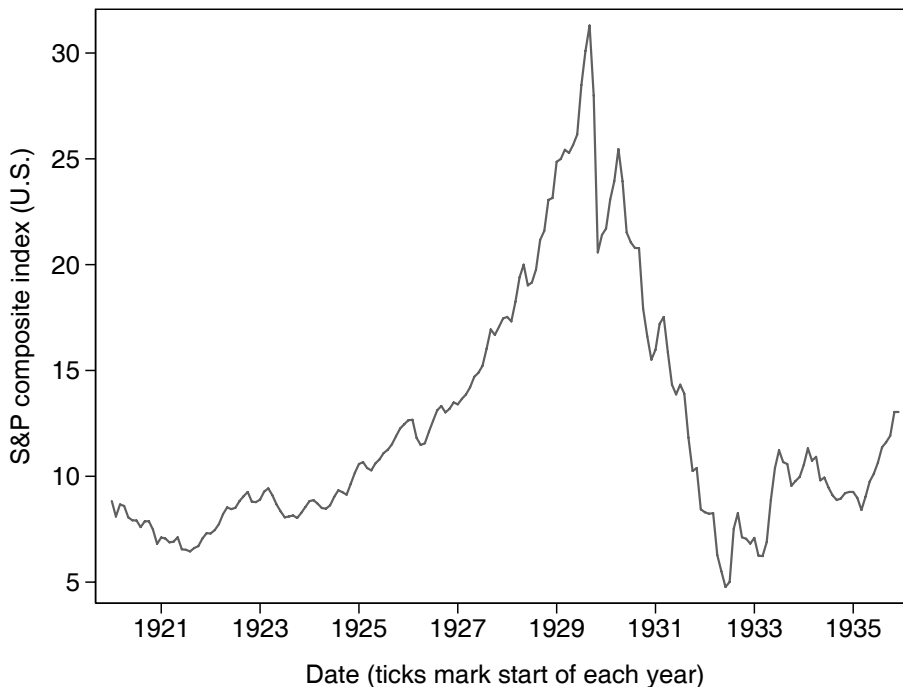


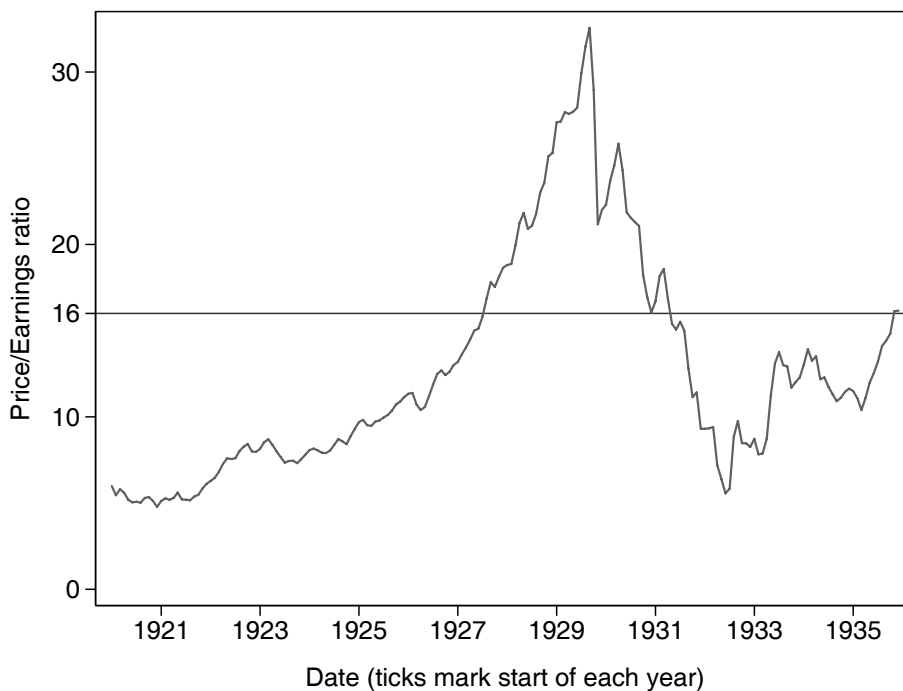
### EC371 Economic Analysis of Asset Prices

#### Wall Street Crash, 1929

Wall Street stock prices, 1920–1935

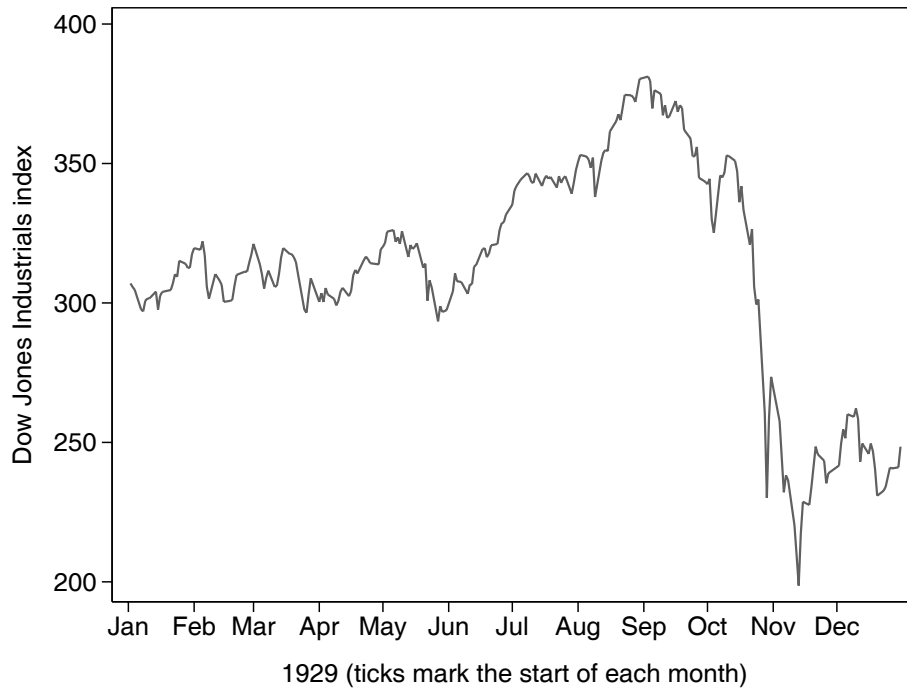


Wall Street stock P/E ratio, 1920–1935

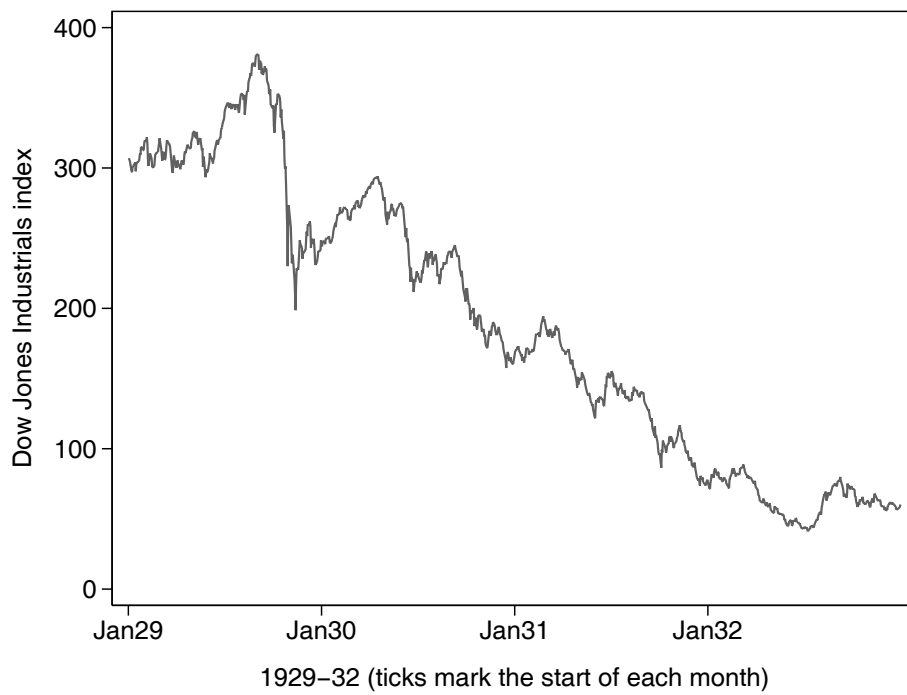


Source: data taken from R. J. Shiller's website:  
<http://www.econ.yale.edu/shiller/>

### Dow-Jones Industrial Average, 1929



### Dow-Jones Industrial Average, 1929-32



Source: data taken from the *Yahoo! finance* website:  
<http://finance.yahoo.com/q/hp?s=DJI>