

## A History of 'Black Turkey' Market Crashes

By No Author      *Thu, May 28, 2020*

<b>'Black Turkeys'</b> (Past U.S. Equity Crashes Too Common to Call 'Black Swans')		
Span	Event	% Drop
1929-1936	Great Depression Pt. I	-79.00
2000-2013	'Lost Decade'	-54.00
1972-1983	Inflationary Bear	-51.87
1911-1924	WWI, Flu, Auto Bubble	-50.96
1937-1945	Great Depression Pt. II	-49.93
1946-1950	Postwar Bear	-37.18
1968-1972	Inflationary Bear	-35.54
1906-1908	Panic of 1907	-34.22
1899-1901	NP Stock Corner*	-30.41
1987-1989	Black Monday	-30.21
1892-1894	Silver Agitation	-27.32
1961-1963	Cuban Missile Crisis	-22.80
1886-1889	Depression, Labor Unrest	-22.04
1903-1904	'Rich Man's Panic'	-21.67
1897-1898	Boer War	-21.13
1909-1911	Sherman Anti- Trust Act	-20.55
1890-1892	Baring Bros. Crisis	-20.11

\*Northern Pacific Stock. Source: *Morningstar* magazine, May 2020.