the growth rate in the supply of money is highly correlated with U.S. stock market performance. As shown in the chart, the rate of growth in the supply of money is highly correlated with the performance of stocks in the United States, suggesting that the U.S. money supply is closely tied to the performance of stocks in the U.S. economy. This relationship is evident in the chart from one of our service providers, which uses the historical data to analyze the relationship between money supply and the performance of stocks in the U.S. since the 1970s. The correlation between the growth rate in the supply of money and the rate of GDP growth is evident in the chart.

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