



## By The Numbers

### March 2011

**RESULTS** - Actual earnings of the **S&P 500 companies** for the 4th quarter 2010 are projected to be up **+27%** when compared to the **actual results** from the 4th quarter of 2009. (source: S&P)

**SOMEONE IS MISSING** - The Federal Open Market Committee (FOMC) **voted 11-0** last Wednesday (1/26/11) to leave **short-term interest rates** unchanged. Ben Bernanke became the Fed Chairman on 2/01/06 or **5 years ago**. Not once during Bernanke's 5-years as Fed Chairman has the FOMC **had all 12 members present and voting** during a FOMC meeting. Last week's meeting was **the 42nd** during Bernanke's term as chairman. (source: Federal Reserve)

**MUCH LESS** - 106 publicly held companies worth \$89 billion filed for **bankruptcy protection** in 2010. 136 publicly held companies worth \$1.16 trillion filed for **bankruptcy protection** in 2008. (source: New Generation Research)

**WE BENEFIT** - On his recent trip to the USA, Chinese President Hu Jintao stated that **less expensive Chinese exports** have saved American consumers **\$5 billion a month** for the last decade. (source: White House)

**LIFE AT THE TOP** - The **top marginal tax bracket** on a joint return has **changed 18 times** (either up or down) since 1950. The **most recent change** was when the top rate was **reduced to 35%** in 2003. (source: Internal Revenue Service)

**CAN YOU HEAR ME?** - More than 1 of every 4 US households (27%) **do not have a landline phone** into their home but instead **only use cell phones**. (source: Centers for Disease Control and Prevention)

**GOT A NEW RIDE** - Auto and light truck sales in the USA totaled **11.6 million** in 2010, up from 10.4 million in 2009, but still 5.4 million vehicles less than the **17.0 million** sold in 2005. (source: Treasury Department)

**SOME UP, SOME DOWN** - 27% of Americans surveyed in early January 2011 felt their financial situation **had improved** from 1 year earlier. Another 27% felt their position **had gotten worse**. (source: Bankrate)

**NOT MUCH** - The maximum **Social Security retirement benefit** that could be earned by an individual reaching **full retirement age** in the year 2011 (i.e., at age 66 years) is **\$2,366 a month**. (source: Social Security Administration)

**SUPER SIZE** - An estimated **30% of the US population** (30% of 312 million or 94 million Americans) has a **body mass index (BMI)** measurement of **at least 30**, i.e., they are **obese**. (source: Society of Actuaries)

**A COUPLE TRILLION** - The size of the **total US stock market** increased by +2.2 trillion last year, finishing calendar year 2010 at **\$15.5 trillion of market capitalization**. (source: Wilshire Associates)

**CITIES IN TROUBLE** - **15 municipalities** in the USA filed for **bankruptcy protection** in the last 2 calendar years (i.e., 2009 - 10). (source: Bank of America Merrill Lynch)

**ONE PREDICTION** - Financial analyst **Meredith Whitney** predicted on the television show “**60 Minutes**” (aired on 12/19/10) that there could be “**50 to 100 sizeable (municipal bond) defaults... within the next 12 months**”. (source: CBS)

**GOVERNMENT TO THE RESCUE** - **157 banks** failed in America in 2010, up from **140 banks** failures in 2009. The 157 failures represent **2% of the 7,760 insured banks** nationwide. The **top 4 states** for bank failures in 2010 were Florida (29), Georgia (21), Illinois (16) and California (12). The **same 4 states** were ranked in the top 4 for failing banks a year earlier (2009), Just in a different order. (source: federal Deposit Insurance Corporation)

**WHERE A LOT OF PEOPLE LIVE** - 1 out of every 4 Americans lives in either **Florida, Georgia, Illinois or California**, the 4 states that had the **most bank failures** nationwide in 2009 and 2010. (source: Census Bureau)

**TAXES** - A couple filing jointly for **2011 income** will reach the **highest marginal tax rate** of 35% at \$379,150 of taxable income. **10 years ago** (2001), a couple filing jointly reached the **highest marginal tax rate** of 39.1% at \$297,350 of taxable income. (source: Internal Revenue Service)