

Tim W. Wood's

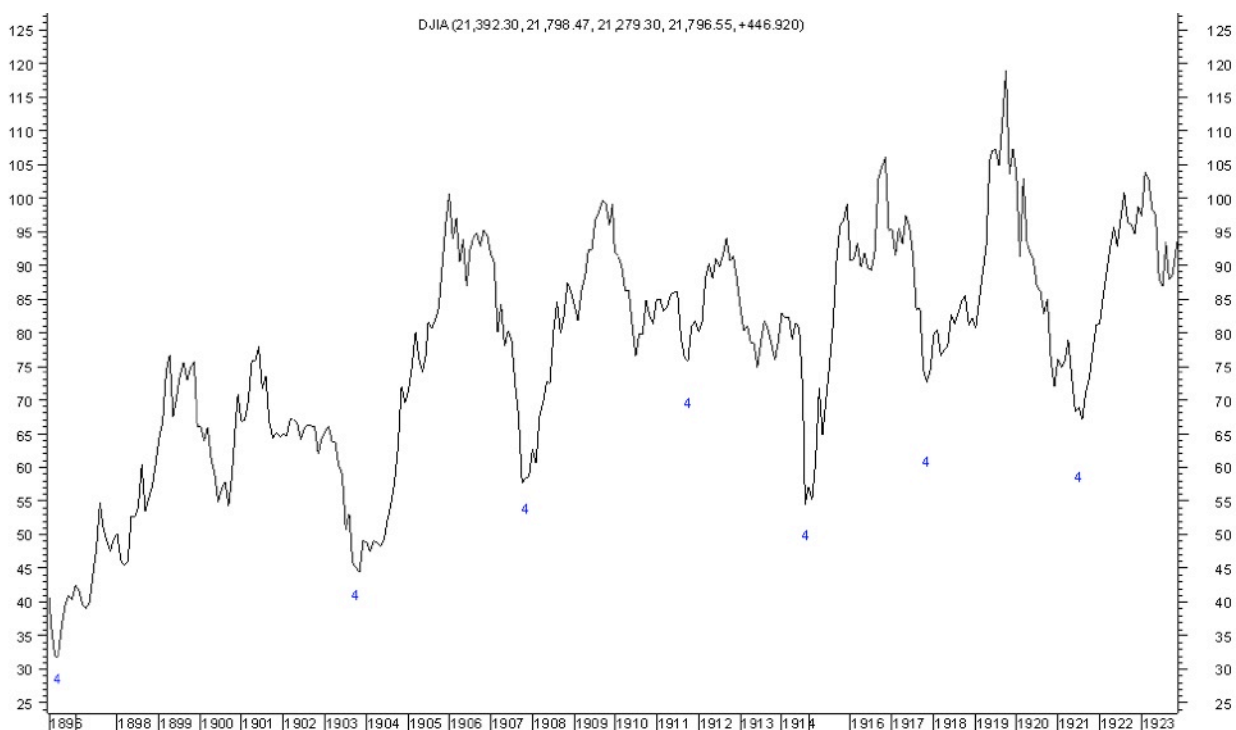
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## 4-Year Cycles of the Dow Jones Industrial Average from 1896 to 1921



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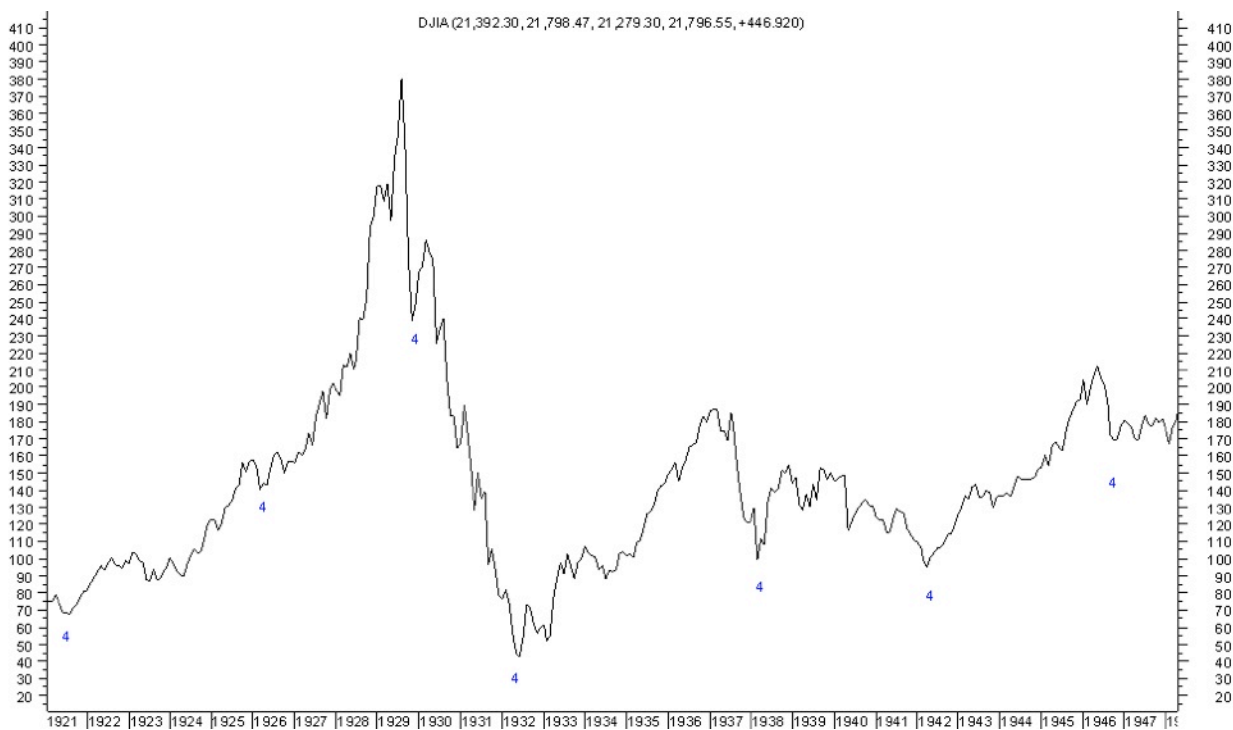
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## 4-Year Cycles of the Dow Jones Industrial Average from 1921 to 1946



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## 4-Year Cycles of the Dow Jones Industrial Average from 1946 to 1974



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## 4-Year Cycles of the Dow Jones Industrial Average from 1974 to 1994



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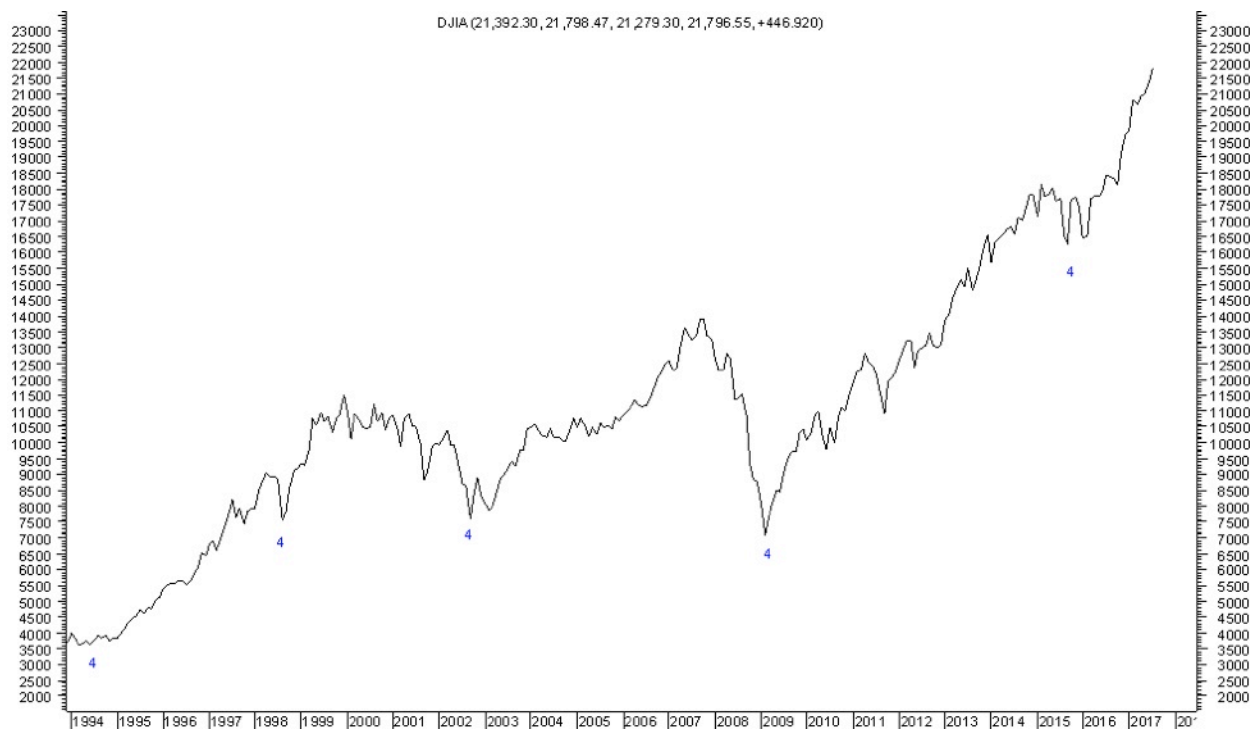
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## 4-Year Cycles of the Dow Jones Industrial Average from 1994 to 2017



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## Long-Term Semi-Log Scaled Version from 1896 to 2017



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## Long-Term Arithmetic Scaled Version from 1896 to 2017

