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Michael Reyes and **Andrey Sarantsev***, 1664 N Virginia St, Davidson Math & Science Center
314, Reno, NV 89557. *Long-Term Stock Market Bayesian Modeling.*

We fit a dynamic factor model of the Standard & Poor Composite Index, with earnings, dividends, short- and long-term Treasury rates as factors. We use Bayesian inference. We evaluate the conventional wisdom that future long-term market returns are likely lower than the historical average of 6-7%. (Received February 03, 2020)