

Bond Case Briefs

Municipal Finance Law Since 1971

The Number of Americans That Directly Own Bonds Fell to One Percent in 2016.

The day when Americans bought and owned individual bonds are all but gone.

Direct household participation in the bond market has fallen to 1.3% in 2016, albeit from a relative low of 5% in 1989, according to a [recent study](#) by the St. Louis Federal Reserve.

But the falling cost of participation in financial markets should have smoothed over the path for more Americans to become investors. The expense of taking part in the markets' ups and downs have slipped thanks to the rise of passive investing and exchange-traded funds, which have pushed actively managed funds to cut their fees. This has made U.S. perhaps one of the best places to be an investor, according to a [Morningstar report](#).

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MarketWatch

by Sunny Oh

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