

The markets keep on going up and up and up. The Dow is up more than [2,000 points](#) over the last 2 years. The Nasdaq is up more than [600 points](#) in less than a year. With all this newly created wealth, where is the euphoria and spending ?

Companies are going public, getting bought, increasing dividends, but "The Wealth Effect" doesn't seem to be anywhere to be found. No stories on CNBC with people bragging about the huge increases in their portfolios. No data that says consumer spending has accelerated in tandem with market increases.

Maybe people don't trust the markets and have experienced giving back gains, causing them to be conservative....nah, this is the USA. We got it, we spend it.

So where is the money ? I'm curious to know.