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# Stocks Survive a 'Taper' Scare. What Comes Next.

By [Ben Levisohn](#) Updated Aug. 20, 2021 8:46 pm ET / Original Aug. 20, 2021 8:30 pm ET

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It never ceases to amaze us how the market can react to a nonsurprise. But react it did. The [S&P 500](#) declined 1%, to 4424.11, this past week, with the worst of the drop happening on Wednesday, while the [Dow Jones Industrial Average](#) dropped 395.30 points, or 1.11%, to 35,120.08, and the [Nasdaq Composite](#) fell 1.3%, to 14,635.81.