

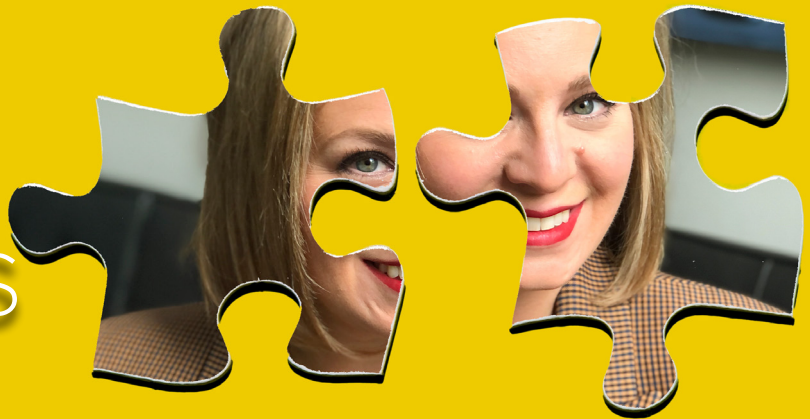
# PROSPERITY

WEALTH STRATEGIES

OCTOBER 2022 NEWSLETTER



## PEOPLE SOLVE PROBLEMS



When I was a young planner experiencing my first bout of market volatility, my wise mentor reminded me that people solve problems. Those three simple words have shaped how I view investing. Even during what feels like the most challenging or hopeless situations, I remind myself often of these three simple words: PEOPLE SOLVE PROBLEMS. It's during these difficult times that some of the best ideas emerge and entrepreneurs are economically incentivized and handsomely rewarded for developing innovative solutions. Let me give you a current example that is redefining agriculture in the United States. I recently learned of a climate-controlled indoor farming facility growing lettuce in South San Francisco



that operates on only 2 acres in the city and farms vertically. This small facility produces the same amount of lettuce as the "Salad Bowl of the World", which is a 720-acre horizontal farm 100 miles away in rural Salinas Valley.

Remarkably, South San Francisco's vertical farm uses 95% less water than Salinas Valley's horizontal farm while generating the same output.

Due to the tremendous success of the South San Francisco facility, this company is in the process of opening another vertical farming facility in Compton as I write this letter.

In the middle of a global pandemic, 40-year high inflation, slowing growth and an (arguable) recession, this company is solving food supply, urban-planning and sustainability problems. So as you are enjoying your salad over the next few months, remember that people solve problems and that your lettuce is probably coming from a vertical farm.





# RECESSION? YES, NO, MAYBE SO?



→ I've always found it quite remarkable that large groups of highly credentialed leading economists can disagree so vehemently on the state of the economy and the market outlook. The latest debate is whether we are in a recession. I will gently remind you that the economy and the market are two different things: The economy is the production and consumption of goods and services, while the stock market is where investors buy and sell shares of publicly-held companies. While the economy is backward looking from

actual events that occurred the previous month, quarter etc., the stock market is forward looking based on expectations for the future.

This is why the stock market can go up when many Americans are still experiencing challenges in their financial lives.

We formulaically calculate economic numbers like GDP (gross domestic product), inflation, consumer spending, home sales etc.; however, it's the analysis and interpretation of these numbers that seems to create diverging beliefs and predictions for the future of the market.

For example, there is a faction of economists who believe we are in a definitional recession because we experienced two consecutive quarters of declining GDP. Others believe we are not in a recession due to the totality of the economic situation. One economist posited that it's hard to fathom a recession when people have jobs (record low unemployment).

Regardless of whether we're in a recession, the same data is analyzed by different groups of economists to prognosticate the future of the market. That's why we hear so many opposing views based on the same economic data.

This leads me to my conclusion: no one knows the future. It's impossible. That's why it's the unknowable events of the future that move the market.

So please remember: recessions are a normal part of the economic cycle. We've experienced them before (six since 1980 not counting this questionable recession) and will experience them again.

But we will get through it together by staying focused on your long-term plan that is aligned with your unique situation and financial goals.

WELCOME TO THE TEAM



Cindy Jones

***It's my great pleasure to introduce Cindy Jones as the newest employee of Prosperity Wealth Strategies! Those of you already acquainted with Cindy know just how special she is and can appreciate how excited I am to work with her again.***

***For those who haven't yet met Cindy, she brings decades of experience managing operations and providing support to over \$300 million of assets under management.***

***I first met Cindy in January 2015 and we immediately hit it off. We quickly found we share many of the same values including a strong work ethic, the tenacity to solve problems, and a desire to provide best-in-class client service. We also share a similar sense of humor and laugh together often. An expert in managing systems, Cindy will***

***build out the firm's processes as we continue to grow. She will also assist me in providing you an exceptional client experience. Most of you know I'm not a morning person, which is great because Cindy does her best work in the morning (before I have a chance to interrupt her). That said, you can still call me anytime.***

***I'm here for you and Cindy is here to help me serve you.***

***Please feel free to wish her a warm welcome at [cindy@prosperityws.com](mailto:cindy@prosperityws.com) or 248.392.5362.***

# FLOWERS BLOOM AFTER STORMY DAYS

As investors this year, we have experienced no shortage of market volatility. Markets don't go straight up forever, and volatility is a normal and expected part of investing. It's the cost we pay for the opportunity for higher returns over time. Due to persistent inflation and the Fed continuing to raise interest rates, we have experienced multiple days of significant market volatility this quarter. Just a few weeks ago we experienced a 4% decline

in the markets in one day.

One of the biggest risks to your financial plan is selling securities when the market is down. You risk missing the best days in the market, which often come right after the worst, thereby compromising a thoughtful financial plan. It's my job to help you stay focused on your long-term goals and tune out the noise du jour associated with market volatility.

Article + Video interview!

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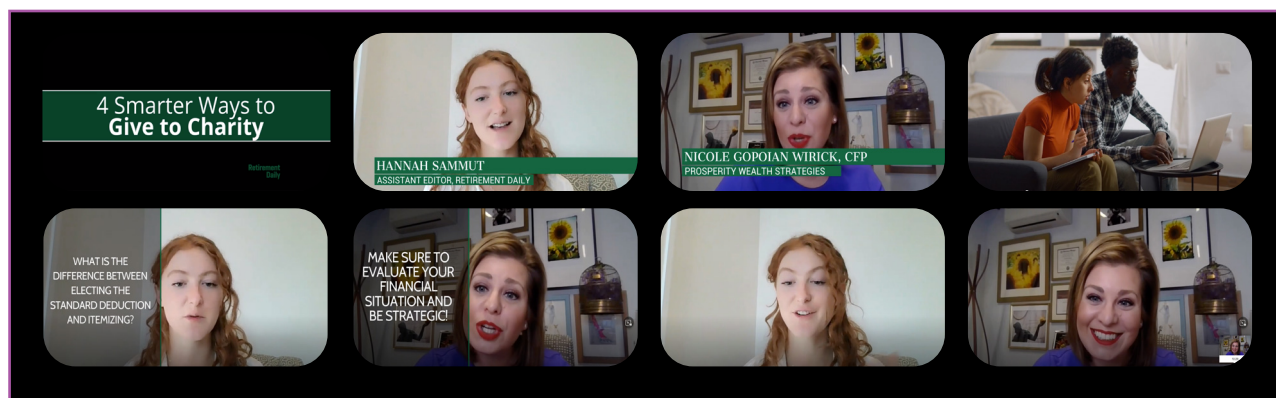
TheStreet

Retirement Daily | Robert Powell, CFP®

## 4 Smarter Ways to Give to Charity

Three out of five affluent donors give cash to charity... but is there a smarter way to do your gift-giving? (Spoiler: the answer is yes.)

<https://www.thestreet.com/retirement-daily/your-money/smart-ways-give-to-charity>





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Kate Ashford, CSAP | May 16, 2022



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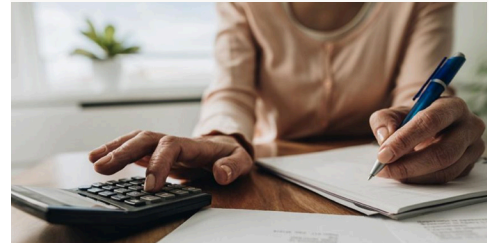
<https://www.nerdwallet.com/article/insurance/medicare/inflation-retirement-plans>

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**We have to look at our day-to-day living expenses as well as our big expenditures and other plans that might be on the horizon,” says Nicole Wirick, a CFP in Birmingham, Michigan. “From there, we then look to what income sources we have available to fund those needs.**



## Tax Breaks After 50 You Can't Afford to Miss



<https://www.aarp.org/money/taxes/info-2022/50-plus-taxpayer-savings.html>



As  
always,  
it's my  
pleasure to help  
you achieve peace  
and prosperity!

*Nicole*

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