

Special Edition

Economic Outlook

Over the last several months, I've received numerous telephone calls from many customers indicating that:

- The economy is in the toilet.
- We're in for another "Great Depression".
- Government is flexing its muscles and before we know it, we will be in a socialistic government.

I doubt very seriously whether anybody is questioning whether the economy is truly challenged.

However, I happened to speak with a friend of mine that had a very refreshing outlook on the current economic conditions. He indicated that he read an article (recently) in which an individual was asked what he thought about the current economic conditions and his response; "On that, nothing really. What is there to say about it? It's just a temporary condition that will pass given enough time." I

thought for a moment, and then realized how simple yet true his statement was. Certainly, as Americans, we have to do things differently but there is no reason to panic. Many people are losing a lot of money but people have to remember that money is like a tree; it is a renewable resource. It grows back. You really can't lose it and if you really think about it, if the only thing you ever lose in life is money, then you haven't really lost a thing.

My grandfather used to tell me, as a child, to go out and play, and bring back the time that I spent when I was outside. His point was; I couldn't do that because once time had passed, it's gone forever. You can't bring it back. His lesson was pretty clear; time is more important and valuable than money because you certainly can bring back money.

Recently, in a local publication entitled "The Camelback Corridor" a gentleman by the name of Mac Newton was interviewed and he gave his insights on exactly what I'm referring to. He indicated that all you need is time, imagination, energy and effort and as time passes, (which can't be replaced), money will be replenished; it's just a matter of when. In the article, Mac had many analogies but one in particular was his Great Grandmother that stated that; any problem that can be solved with money isn't a real problem. Certainly you need money, but that's not a problem. He indicated he has a client who has a 4 year old daughter with a partially developed lymphatic system; that's a problem. He had another friend that needs open heart surgery, but his immune system is too weak to tolerate the procedure – that's a problem. Money, or the lack of it, is never a problem. It's simply a situation, a temporary condition. Serious problems arise when you put permanent solutions to temporary conditions.

Remember, when you have a problem, it's just you. But when the sun rises, it rises for all of us. See the sun shine on opportunities because one thing we truly can not afford to neglect is opportunities, especially now. In other words, what Mac was saying is that;

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Economic Outlook



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- Financial conditions are a matter of time.
- You need to be resilient.
- You need to think out of the box.
- You need to be patient, and you can't panic.

The economic conditions are a temporary condition that will pass – the question is when will it pass; and how will you survive?