

“Nobody gets out of here alive”

By Tommy Williams, CFP®

Recently, the Federal Reserve put itself on hold setting off a stock market celebration. The Federal Open Market Committee met on Wednesday, January 30, 2019, to discuss the state of the economy and determine policy. After the meeting, Fed Chair Jerome Powell offered a positive assessment of U.S. economic strength.

“We continue to expect that the American economy will grow at a solid pace in 2019, although likely slower than the very strong pace of 2018...Despite this positive outlook...Growth has slowed in some major foreign economies, particularly China and Europe. There is elevated uncertainty around several unresolved government policy issues, including Brexit, ongoing trade negotiations, and the effects from the partial government shutdown in the United States...We are now facing a somewhat contradictory picture of generally strong U.S. macroeconomic performance, alongside growing evidence of cross-currents. At such times, common sense risk management suggests

patiently awaiting greater clarity...”



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The Standard & Poor’s 500 Index (S&P 500) welcomed the news and delivered its best January performance since 1987, reported Reuters. In fact 458 of the 500 individual stocks were up during the month, including 40 that were up at least 20%.

Earnings may have helped. Through the end of last week, almost one-half of companies in the S&P 500 had shared fourth quarter 2018 earnings. FactSet reported the blended year-over-year earnings growth – which includes earnings for companies that have reported and earnings estimates for companies that have not yet reported – was 12.4

percent. That’s lower than the 20-plus percent growth companies have delivered since late 2017, and it’s the fifth straight quarter of double-digit earnings growth.

There was good news to close the week, too. The Bureau of Labor Statistics reported far more jobs were created in January than analysts had anticipated, although unemployment ticked higher for the month because of the government shutdown, according to Bloomberg.

There are a few good news items I’d be remiss if I didn’t share. Seems not everyone is aware (or cares) about the estate tax exemption change last year and there were some inventions you’ll find noteworthy.

First off, nobody gets out of here alive. An estimated 2.8 million Americans died in 2018. The highly unpopular Federal “death tax” was adjusted up to \$11,200 million per individual. About 4,000 (1 out of 700) died with an estate exceeding the new exemption. With proper planning a couple can

exempt \$22,400 million. That's amazing considering the history of estate taxes.

Equally interesting is a list of some of the best inventions of 2018. Time Magazine asked its editors and correspondents to nominate inventions that are making the world smarter and more fun. The magazine whittled down the suggestions to 50 inventions it considers to be the very best. They include:

- Off-the-rack bespoke clothing. If you have ever found yourself between two sizes or have had difficulty figuring out women's swimsuit sizing, you'll appreciate an innovation offered by a Japanese retailer. All you have to do is put on one of the company's "...stretchy black bodysuits...covered in white dots, which enables consumers to make a '3-D scan' of their bodies in the comfort of their own home, via a companion mobile app." Once you've completed the scan, you can order custom-fit clothing. Next up: custom shoes.

- Blankets that ease anxiety. Science suggests there is a connection between insomnia and anxiety – and we all know how important

sleep is. Weighted blankets offer gentle pressure that may help soothe the nervous system and improve sleep, according to Time. Retailers suggest consumers choose blankets weighing 10 percent of body weight. Be forewarned. The blankets aren't cheap.

- A compass that points to friends and family. If you stress over the possibility of a child or pet getting lost at a crowded event or in an unfamiliar place, you may appreciate these paired compasses. They use GPS technology, in tandem with long-wave radio frequencies, to help people keep track of each other.

In spite of a very volatile December, 2018 may have been more positive than you thought!

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