

With a combined 50+ years of experience, 2X Wealth Group is committed to educating and empowering investors. We firmly believe financial literacy helps people make better decisions.

Ash and Anxiety in the Air

Fires are burning. The presidential election has never been more heated, and our whole election process is repeatedly questioned. The cold war with China continues to brew regardless of the political party in power. A global pandemic has taken hundreds of thousands of lives and jobs, created loneliness for our seniors, and caused those entering hospitals for medical procedures to endure alone. Work from home and remote learning has deprived young people of important mentoring and socialization opportunities. In addition to ash, there is anxiety in the air.

Gazing at our red tinted sun, with ash on our driveways, we look to a different yet hopeful future.

Out of disaster, comes change. Concern for the environment has brought social change – shunning of plastic straws and bags, increased demand for organic food, electric vehicles, and solar panels to name a few. The trend to ESG investing, which focuses on environmental, social, and corporate governance factors, continues to gain momentum.

Concern over the future of our country bodes well for getting citizens to vote regardless of age or political affiliation. Election delays may add volatility to an already volatile stock market, but historically markets improve once elections are decided, regardless of which party wins.

The developing cold war with China and threat to globalization hurts corporate supply chains but may bring needed jobs to U.S. citizens.

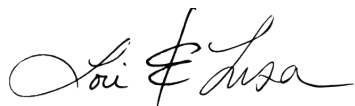
New ideas about how to address the income gap in our country are emerging. The paycheck protection program (PPP) and rising minimum wages are a start, along with more progressive ideas like Modern Monetary Theory¹. Bill Ackman, a renowned investor recently suggested establishing an investment account for every child born in America. If invested in a zero-cost equity index fund and prohibited from withdrawal until retirement, \$6750 at birth could provide retirement assets of more than \$1 million at 65 given the historical 8% annual equity return. Ackman estimates the cost would be \$26 billion a year, less daunting than our current pension and retirement problems. Nationwide legalized gambling or cannabis could be used to fund these social initiatives.

With closed bars and restaurants and no office socials, online dating has new importance. Blind dates are no doubt a thing of a past generation.

1. Modern Monetary Theory (MMT) suggests countries who issue debt in their own currency can spend as much money as they wish since they can easily create more of their own currency to pay the debt.

Although no vaccine is ready for prime time here in the US, a rapid test may help us get back toward "normal". A US diversified healthcare company will begin shipping 50 million Covid tests in October at a cost of \$5 with results in 15 minutes and no equipment required. The test has a demonstrated sensitivity of 97.1% (positive percent agreement) and specificity of 98.5% (negative percent agreement) in patients suspected of COVID-19 by their healthcare provider within the first seven days of symptoms. Meanwhile many drug companies worldwide are working collaboratively to come up with a safe and effective vaccine.

So, fasten your seat belts. Make sure your cash levels can handle a few years of spending and your stomach can handle the potential election volatility. Put on your rose-colored glasses or clear ones if you live near us where the sky is plenty red!! **Carpe diem.**



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