



CORONAVIRUS—PART II

In our phone conversations over the last few weeks with all of you that we serve, it is clear that in addition to financial concerns, everyone has personal concerns as well. We are all concerned about our children's future career prospects, our parents health (if they are aged and still with us), and even the well-being of our extended family and our friends. This, of course, is compounded by financial uncertainty, which we would also like to give you some perspective on. We hope that you know that we empathize with your personal concerns and we are working and "on the job" to serve you. If you have someone important to you—a child, parent, or friend who needs to talk we are happy to help, even if it's just a short chat with them.

Regarding the financial aspects of your life, our advice to you is always based on your personal financial situation, but we also have a few broad principles that we strongly believe in, which are the foundation of our current thinking:

- Coronavirus will resolve itself, as all pandemics do. There will be illness and lives lost, just as there are every year with the seasonal flu. We do not know the day the curve will flatten, but it most likely will as behaviors change and social distancing is enforced and adopted by the vast majority of us.
- Although a recession has not been officially called, most anyone would agree that it seems like one, and just like every time before the doldrums will come to an end. Typically, the stock market will begin going up three to six months before a recession is "formally over". Do not wait for the all clear sign to invest new money, wait for it to go from pitch black to less black—trying to find the bottom or waiting for an "all clear" signal means the recovery has already happened. Many investors say that they are waiting for stocks to go on sale, but also get paralyzed when the discounts happen, worrying that it is actually a "going out of business" sale!
- The world is not going out of business and the governments of the world have the will and the financial wherewithal to bridge the economic chasm that has been created. They are acting with vigilance and force.
- Stock market bottoms are choppy and messy. Focus on recovery, not day to day headlines.

Your money is very important and a good financial steward is prudent. In addition, most of us save and invest not just for financial security and well-being, but for altruistic reasons as well. We save and invest because we love and want to support our spouses, our children, our parents, and sometimes even those that are less fortunate than us. In that light, do not forget to enjoy your life at this odd time and connect with friends and family as best you can. Facetime has turned into Facewine and other fun video conferencing get-togethers. In that spirit, we share a comment from an equally challenging time in 1948 when the author, C. S. Lewis, penned the following essay, *On living in an Atomic Age*.

In one way we think a great deal too much of the atomic bomb. "How are we to live in an atomic age?" I am tempted to reply: "Why, as you would have lived in the sixteenth century when the plague visited London almost every year, or as you would have lived in a Viking age when raiders from Scandinavia might land and cut your throat any night; or indeed, as you are already living in an age of cancer, an age of syphilis, an age of paralysis, an age of air raids, an age of railway accidents, an age of motor accidents."

In other words, do not let us begin by exaggerating the novelty of our situation. Believe me, dear sir or madam, you and all whom you love were already sentenced to death before the atomic bomb was invented: and quite a high percentage of us were going to die in unpleasant ways. We had, indeed, one very great advantage over our ancestors—anaesthetics; but we have that still. It is perfectly ridiculous to go about whimpering and drawing long faces because the scientists have added one more chance of painful and premature death to a world which already bristled with such chances and in which death itself was not a chance at all, but a certainty.

This is the first point to be made: and the first action to be taken is to pull ourselves together. If we are all going to be destroyed by an atomic bomb, let that bomb when it comes find us doing sensible and human things—praying, working, teaching, reading, listening to music, bathing the children, playing tennis, chatting to our friends over a pint and a game of darts—not huddled together like frightened sheep and thinking about bombs. They may break our bodies (a microbe can do that) but they need not dominate our minds.

—C.S. Lewis, Present Concerns: Journalistic Essays, *On Living in an Atomic Age* (1948)

His thoughts should resonate with us at this present moment. The world has been beset by tough times since time immemorial, and we by no means intend to minimize our current predicament, especially for Albertans and the triple whammy to our economy, but we only wish to convey that people are resilient and this too shall pass.

We appreciate your trust and are here to serve.

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