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Carter Sinclair is a global wealth management firm seeking world-class performance in both equities and fixed income for our clients. The firm serves the institutional, mutual fund and wealth management markets.

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Saving the banks from collapse, however, is not the same as stopping the credit crunch, and banks now need to support the real economy by providing credit.

What a roller-coaster of a ride the global indices have taken us on these past couple of months! You will be forgiven for feeling disoriented: it's hard to keep your head when all others around you are losing theirs.

The euphoria created by the U.S. election results in Barack Obama's stunning win earlier this month, has somewhat abated. And, market opportunities still abound.

There is no doubt the new president will create different economic conditions that could present opportunities for investors savvy enough to spot upward trends. Obama's first order of business as chief executive will be to address the country's economic crisis.

Bold new leadership will bring a new sense of optimism.

At least, for now, it does appear that the crisis in the banking system has been averted and the tide, finally, seems to have turned on the banking predicament. It may well be that more financial institutions will run into trouble, but European, Asian and US governments have headed off the crisis and are prepared to act with alacrity to stem the flow.

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It is important to remember, that this is not a typical recession caused by fundamental economy-changing events such as higher taxes, tighter money, protectionism or other public policies that stifle innovation or entrepreneurship. The Fed has injected massive amounts of liquidity while the US Treasury Department has drawn a line in the sand by injecting capital (buying preferred shares) in order to stabilize the system and bring back investor confidence. These actions by the Fed and Treasury will help unlock the credit markets and turn velocity upward.

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In waiting for the good news, they are ignoring Wayne Gretzky's advice: 'I skate to where the puck is going to be, not to where it has been.'

The US economy has succumbed to a panicky credit crisis, not a typical policy-induced recession. As a result, the downturn is unlikely to last long. While Rome burns and stocks are being hammered, and many investors are fleeing to cash or stock alternatives

like bonds and gold, along comes the Oracle of Omaha and says that is the wrong move: and what's more, history agrees with him.

Warren Buffett hasn't become history's greatest investor by following the crowd, and one shouldn't be surprised that, in an article written in the New York Times, he advised readers to "buy American. I am." It is indeed, heartening news that such a shrewd investor is beginning to spy opportunities in the rubble of a crisis he has likened to "an economic Pearl Harbour."

He went on to say, "Today, people who hold cash equivalents feel comfortable. They shouldn't. They have opted for a terrible long-term asset, one that pays virtually nothing and is certain to depreciate in value. Indeed, policies that government will follow in its efforts to alleviate the current crisis will probably prove inflationary, and therefore, accelerate declines in the real value of cash accounts.

Equities will almost certainly outperform cash over the next decade, probably by a substantial degree. Those investors who cling now to cash are betting they can efficiently time their move away from it later. In waiting for the good news, they are ignoring Wayne Gretzky's advice: 'I skate to where the puck is going to be, not to where it has been.' I'll follow the lead of a restaurant that opened in an empty bank building and then advertised: 'Put your mouth where the money was.' Today my money and my mouth say equities."

Many people hang back when it comes to investing. You may have heard countless times, however, that you cannot afford to wait. No matter how safe you feel on the sidelines, missing out on choice companies could be the biggest investment mistake you make in your life.