

## 2011 in Review

This has been a roller coaster year for the markets. We started the year strong and by April we were up almost ten percent. Then we lost that ten percent, plus almost another ten percent. Now, as I write this, it looks like we will have a positive return for the market for 2011. What a ride.

This year has been the year of the crisis. We went from one crisis to the next. The year 2011 endured high unemployment, several budget battles, almost defaulting and then a downgrade to our country's debt by S&P 500, problems in Greece, Italy, and on and on. It was like going to the dentist and getting one cavity fixed only to find another one right next to it.

With all of the crises going on, some positive things may have been overlooked. There are trillions of corporate dollars and trillions of personal dollars sitting on the sidelines not moving. At some point, all this money should start moving into investments, hiring, spending, etc. I hope to see that happening in 2012. While it will still be a somewhat rocky ride, I think we should have a good year when it is all over.

The important thing is to remain focused on the longer term and not get caught up in the emotion of what you see on TV today or on the news. If you are concerned, we should revisit your risk tolerance and discuss making adjustments to your portfolio.



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