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# E-WEDNESDAY

SEPTEMBER 25, 2019

“

Success does not mean to have a lot,  
it simply means to take a step ahead.

”

Kisira Ambrose



# Money

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“You spend your TIME to make a DIME. You lose your HEALTH to make your WEALTH, but at the end it is FUNNY because you leave all your MONEY behind.”

U n k n o w n

## Canada's Trudeau kicks off tough re-election campaign, faces ethics questions

Canadian Prime Minister Justin Trudeau kicked off a challenging six-week re-election campaign and immediately faced new questions about a nagging ethics scandal that could cut support for his Liberal Party.

Trudeau, who swept to office in November 2015 promising “sunny ways” and stressing the importance of gender equality and the environment, faces an electorate more focused on the economy and affordability when it votes on Oct 21.

“We have a huge amount of work still to do ... under a Liberal government, Canada will continue to move forward,” he told reporters after launching the race.

The 47-year-old married father of three, whose colorful socks and classic good looks are often splashed across the international media, may have history on his side. Not since 1935 has a Canadian prime minister who won a parliamentary majority in his first term been booted from office in the next election.

## Don't-pay-til-you-die reverse mortgages are booming in Canada as seniors binge on debt

Reverse mortgages are surging in Canada as more older people join the country's debt bandwagon.

If you're 55 or older, you can borrow as much as 55 per cent of the value of your home. Principal and compound interest don't have to be paid back until you sell the home or die. To keep the loan in good standing, homeowners only need to pay property tax and insurance, and maintain the home in good repair.

“We've only been in this market for 18 months, but applications are jumping,” and have tripled over the past year, Andrew Moor, chief executive officer at Equitable Group Inc., said in an interview. The



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company, which operates Equitable Bank, sees the reverse mortgage sector expanding by about 25 per cent a year. "Canadians are getting older and there is an opportunity there."

Outstanding balances on reverse mortgages have more than doubled in less than four years to \$3.12 billion, according to June data from the country's banking regulator. Although they represent less than one percentage point of the \$1.2 trillion of residential mortgages issued by chartered banks, they're growing at a much faster pace. Reverse mortgages rose 22 per cent in June from the same month a year earlier, versus 4.8 per cent for the total market.

The fact that these niche products are growing so quickly offers a glimpse into how some seniors are becoming part of Canada's new debt reality. After a decades-long housing boom, the nation has the highest household debt load in the Group of Seven, one reason Bank of Canada Governor Stephen Poloz may be reluctant to join the global monetary-policy easing trend.

More seniors are entering retirement with debt and the cost of rent has shot up in many cities, making downsizing difficult amid hot real estate markets. Reverse mortgages offer a new source of income.

## **Donald Trump's tweets are moving markets. So JPMorgan created a 'Volfeffe' index to track the impact**

Make market volatility great again? Analysts at JPMorgan Chase & Co. have created an index to gauge the impact of Donald Trump's tweets on U.S. interest rates, which they say is on the rise.

The 'Volfeffe Index,' named after Trump's mysterious 'covfeffe' tweet, suggests that the president's tweets are having a statistically significant impact on Treasury yields. The number of market-moving Trump tweets has ballooned in the past month, with those including words such as 'China,' 'billion,' 'products,' 'democrats,' and 'great,' most likely to affect prices, the analysts found.

"Trade and monetary policy have become an increasing focus for the executive branch, and everything from casual sentiments to seemingly formal policy intentions have been disseminated, globally and instantaneously, via this carefully scrutinized social media platform," analysts led by Josh Younger and Munier Salem wrote. "In response, a broad swath of assets from single-name stocks to macro products have found their price dynamics increasingly beholden to a handful of tweets from the commander in chief."

The president has averaged roughly 10 tweets a day since the start of 2016, with 10,000 tweets occurring after his inauguration in 2017, according to JPMorgan's analysis. Trump's Twitter activity reached a low of five tweets per day heading into his official inauguration, but has picked up substantially since late 2018 — with his highest number of tweets in the past four years occurring in recent months.



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JPMorgan's analysis looked at Treasury yields in the five minutes after a Trump tweet, and the index shows the rolling one-month probability that each missive is market-moving.

They found that the Volfefe Index can account for a "measurable fraction" of moves in implied volatility, seen in interest rate derivatives known as swaptions. That's particularly apparent at the shorter end of the curve, with two- and five-year rates more impacted than 10-year securities.

JPMorgan isn't alone in attempting to calculate the impact of the president's Twitter activity on markets. Analysts at Bank of America Merrill Lynch published a note last week concluding that days where President Trump tweets relatively frequently tend to see negative returns of 9 basis points on average. Days with fewer presidential tweets tend to see positive returns of 5 basis points on average. Still, the S&P 500 is up more than 35 per cent since Trump won the 2016 election.

## Technology & Perspective

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"Sometimes the technology we have today is because of someone's insane ideas." Hermann J Steinherr

**Haskayne study has implications for growing 'Netflix economy'** - AUTHOR  
Doug Ferguson, for the Haskayne School of Business Content

*People's decisions influenced by feelings of ownership toward objects or products they rent.*

Consumers need to be aware that their prior rental of a product or a property may cloud their judgment when negotiating things such as lease renewal contracts, says a researcher.

"It might be affected just because of the feelings of ownership you've developed toward what you rented," says Dr. Charan Bagga, PhD, who is an assistant professor of marketing at the Haskayne School of Business. "Just take a step back and look at the situation devoid of the feelings you may have developed due to a prior rental relationship."

Consider this thought experiment: Would you be willing to pay more to purchase an apartment that you rented for a year than what you would for the exact same unit if you hadn't rented it? A recent study co-authored by Bagga found that renting can create a sense of psychological ownership that boosts the value people place on an object or product, even if they are not the actual legal owners.



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## Implications for 'Netflix economy'

The study, which was recently published in the Journal of the Academy of Marketing Science, has interesting potential implications for an economy where renting is increasingly playing a larger role in how people consume products, says Bagga.

Some observers term this the 'Netflix economy,' in which renting is a preferred alternative to outright purchase for many people because they either want a more financially responsible way to consume, or they just value getting different experiences compared to getting stuck with purchased possessions.

Bagga's study partly looked at how people value an object or product depending on whether it is rented or borrowed. It found that borrowing something for free doesn't have the same impact, although both renting and borrowing involve actual physical possession of a product — a factor vital in forming feelings of psychological ownership, he says.

"If you rent something, what we demonstrated in Behavioral Lab studies is that you tend to develop a greater level of financial self-investment than if it is borrowed," he says.

"You also have greater feelings of control over it. Because of higher self-investment and control toward a rented object, you tend to develop higher feelings of psychological ownership, and consequently, you place a greater value to it."

## Feelings will vary

The depth of such feelings will vary depending on the different formal arrangements of physical possession, says Bagga. Feelings of control for a rental car that has severe mileage restrictions will be lower than when unlimited mileage is available for the same rental car, he says, adding that feelings of self-investment for an apartment rented for six months will be greater than for an apartment rented for a week.

A potential implication of the study is that sales of eco-friendly electric vehicles can be encouraged by getting drivers to first rent them, he says. "Car manufacturers could work with rental agencies to increase consumer knowledge about such vehicles, for example, Enterprise Car Rental's offering of Tesla Model-S electric vehicles through its Exotic Car Rental Program," he says.

Other implications range from product trials and return policies to rent-to own arrangements. Although rent-to-own in particular only amounted to 0.05 per cent of the U.S. economy in 2012, this figure translates to \$8.5 billion in terms of actual dollars, says Bagga.

Rent-to-own arrangements could become "much more mainstream" if consumers perceive the rental payments as fair, he says. In many rent-to-own contracts, only about half of the payments go



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toward the eventual ownership of the product, with the remaining half typically going to rental companies, he says.

Besides Bagga, the study was co-authored by Dr. Neil Bendle, PhD, associate professor of marketing at the Ivey Business School at Western University in London, Ont.; and Dr. June Cotte, PhD, who is faculty director of research at the school, as well as the Scott and Melissa Beattie Professor in Marketing.

[https://www.ucalgary.ca/news/haskayne-study-has-implications-growing-netflix-economy?mkt\\_tok=eyJpIjoiT0RsaFl6TTVPRE5sT0dOailsInQiOiJXZmlJeUd3dm1EUVdmV1pVVEEdMVFlhUHF2VzVqc08xbE52Sm5DVIVJazRjaG95eVwvMWRxeDV6NDVGcTdfcEliUEQ2bTZAzhwVWQxb2FXSkRPVjY4d3A1MGtmMTFZM0JsVVNVROpJWkFTMUhPUx4U3R3d3FtQWc5QjRiMU9pd01jczJqUUc3MGd0RmxRYjhFNWtkMG1RPT0ifQ%3D%3D](https://www.ucalgary.ca/news/haskayne-study-has-implications-growing-netflix-economy?mkt_tok=eyJpIjoiT0RsaFl6TTVPRE5sT0dOailsInQiOiJXZmlJeUd3dm1EUVdmV1pVVEEdMVFlhUHF2VzVqc08xbE52Sm5DVIVJazRjaG95eVwvMWRxeDV6NDVGcTdfcEliUEQ2bTZAzhwVWQxb2FXSkRPVjY4d3A1MGtmMTFZM0JsVVNVROpJWkFTMUhPUx4U3R3d3FtQWc5QjRiMU9pd01jczJqUUc3MGd0RmxRYjhFNWtkMG1RPT0ifQ%3D%3D)

## Wit

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“When you’ve 5 minutes to fill, Twitter is a great way to fill 35 minutes.” **Matt Cutts**



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**“Google, Yahoo, Twitter, Bing...  
was the Internet invented by a three year old?”**

## Home & Travel

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“Best part of investing time in you, turns out to be the best glory for you.”

O m a r D a r

**This is how far in advance to book your flight to get the best deal - Kellie Paxian**

If us globetrotters had a crystal ball, one of the top questions we would ask is: what is that magic date to snag the lowest flight price?

Of course, there are many unpredictable factors that cause flight prices to fluctuate, so we can never truly know when the lowest price will become available. But existing flight price data and patterns can give some indication of when that sweet spot is likely to be found.

CheapAir.com's team of analysts has mined through data to produce its Annual Airfair Study, looking at 917 million airfares in more than 8,000 markets to offer the most educated recommendations on when to buy your airline ticket.



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### **The report breaks down:**

- The average “best day” to buy your airline ticket
- The airfare booking “zones” – what you can expect to pay for an airfare depending on when you buy
- How to identify the Prime Booking Window – the range of dates you'll be most likely to find a low price
- The best and worst days of the week to fly based on price
- How seasonality affects the price of your airline ticket

Here are some of CheapAir's key findings.

### **1. Best overall day to book**

For 2018, the “best day to buy a flight” on average within the continental USA (which can be transferred to other countries) was... drumroll please... 76 days out from your travel date. But alas, if only it was that simple. Moving on...

### **2. Booking zones**

The average best day to book is a very simplified number and doesn't account for the varying factors that play into your booking experience.

CheapAir's analysts have identified different “booking zones” based on the type of traveller you are, to help you really figure out what is best for you.



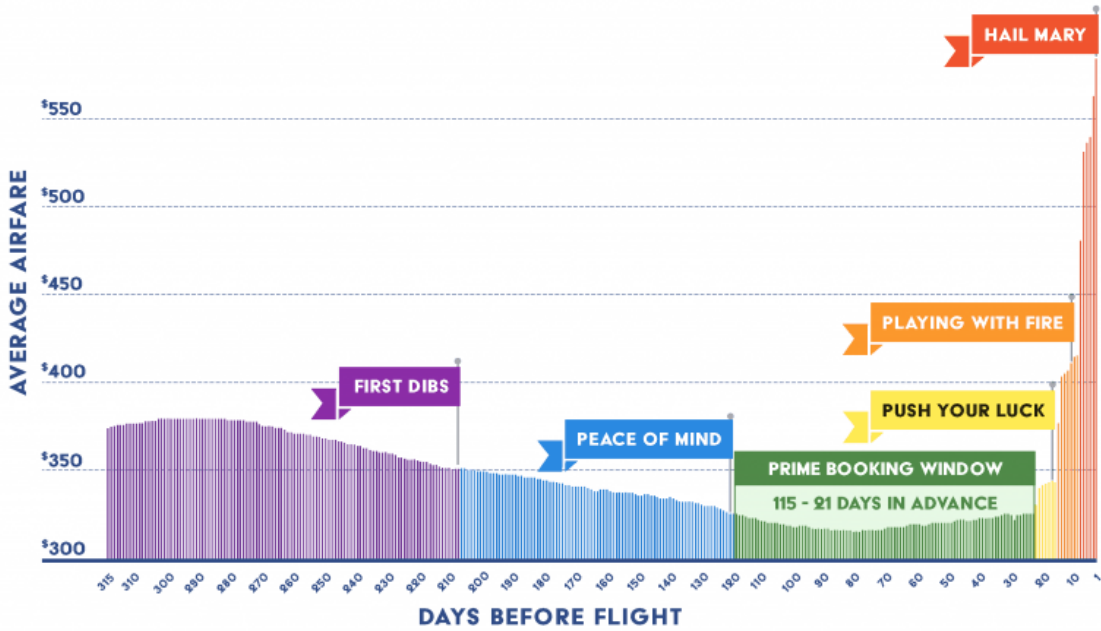
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# BEST TIME TO BUY AIRLINE TICKETS

## 2019 EDITION

### AVERAGE LOWEST AIRFARE BY ADVANCED PURCHASE DATE



#### PRIME BOOKING WINDOW

The number of days in advance that, on average, yielded the lowest fares to destinations in North America, based on 2018 flight search data.



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## **First Dibs**

315 to 203 days in advance (about ten months to six and a half months)

First Dibs is for buyers with an agenda. You know who you are. You're less motivated by price and more motivated by your flight preferences (such as a certain flight time or seat) and you want to lock in plans well in advance. Flights in the First Dibs zone do cost about \$50 more per ticket than flights in the Prime Booking Window (the most affordable zone), on average. If you like to have many options, however, there's no better time to buy.

## **Peace of Mind**

202 to 116 days in advance (about six and a half to four months)

Peace of Mind is where you might want to land if you've got anxiety surrounding big airfare purchases coupled with FOMO for a good deal. When you're in the Peace of Mind zone, you'll likely pay just about \$20 more than flights in the Prime Booking Window and you're still buying early enough to have a decent amount of choice.

## **Prime Booking Window**

115 to 21 days in advance (about four months to three weeks)

This is where the magic happens, travellers. And while some of the other zones have shifted slightly from one year to the next, the Prime Booking Window stays pretty solid. What does this mean? Well, the data shows that the lowest airfares tend to pop up about four months to three weeks in advance of your travel dates. Fares in this zone are within five percent of their lowest point. Bargain shopping? Stay in the sweet spot – the Prime Booking Window.

## **Push Your Luck**

20 to 14 days in advance (two to three weeks)

We're heading into gambling territory once you get within two to three weeks of your travel dates. The odds of getting a "cheap ticket" start to decrease heading into the Push Your Luck zone, though if you do like to roll the dice you may still find cheap tickets. One important factor to consider – though there could be lower priced fares in Push Your Luck, the quantity and quality of seats is more limited the closer we get to the travel date. You may find yourself paying slightly more for a subpar seat.

## **Playing with Fire**

13 to seven days in advance (one to two weeks)



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No matter how long we're in the airfare prediction game, we find that some people just like to play with fire. Hence, they carved out the Playing with Fire zone. You'll almost always pay more than Prime Booking Window buyers, but pay less (close to \$135, on average) than people who wait until the very last minute to buy. In this zone, choice is even more limited.

### **Hail Mary**

Six to zero days in advance (less than a week)

How did we get here? Usually, people who are buying in the Hail Mary zone are doing so because of an unexpected trip, not because waiting until less than a week from your travel date was a conscious choice. You're going to have to cope with the least amount of choice in the Hail Mary zone, and you're apt to pay almost \$220 more than you would have if this ticket was purchased in the Prime Booking Window.

### **Days of the week**

Contrary to popular belief, whether you book your flight on a Tuesday or a Sunday does not make a significant impact on the price; the average low fair only varies by \$1 based on purchase day.

However, there are definitely price differences on the day of the week on which you fly. Tuesday is said to be the cheapest, at nearly \$85 cheaper than the most expensive day, which is Sunday. In general, weekends tend to be more expensive days to fly.



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# BEST TIME TO BUY FLIGHTS

IN EVERY SEASON



**94**  
DAYS IN ADVANCE

**WINTER**

**84**  
DAYS IN ADVANCE

**SPRING**

**99**  
DAYS IN ADVANCE

**SUMMER**

**69**  
DAYS IN ADVANCE

**FALL**



The number of days in advance that, "on average", yielded the lowest fares to destinations during each season, based on 2018 flight search data.

[CheapAir.com](http://CheapAir.com)



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### 3. Seasonality

CheapAir's study reveals the best time to buy flights based on the season.

#### Winter

**Average best time to book:** 94 days before travel

**Prime booking window:** 74 to 116 before travel

**Tip:** Steer clear of Christmas and ski destinations. Winter is the most expensive time to travel.

#### Spring

**Average best time to book:** 84 days before travel

**Prime booking window:** 47 to 119 days before travel

#### Summer

**Average best time to book:** 99 days before travel

**Prime booking window:** 21 to 150 days before travel

#### Fall

**Average best time to book:** 69 days before travel

**Prime booking window:** 20 to 109 days before travel

**Tip:** Fall is a good time to snag budget-friendly trips

#### In conclusion

Of course, the findings in this report are not foolproof, and flight prices will always fluctuate. It's always best to compare prices on different booking engines such as Google Flights, Skyscanner, and Kayak, and keep your eye out for deals right here on your local Daily Hive city. If you see a price that seems decent and the destination is calling your name, then YOLO and hit book!

Now that you know when to book, it's onto the fun part — where to go!? Here's some inspiration to guide you in the direction of your next adventure.

<https://dailyhive.com/mapped/when-book-flights-best-deal-2019>



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# Lifestyle & Family

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“We don’t need to have a long journey just to find love because in our home we have love and that’s the family.” *Andrea G. Matias*

## 6 reasons to try Meatless Monday this fall

You’ve probably heard of Meatless Monday. Maybe it popped up on your social media feed, or in conversation at work. You likely also know that it involves giving up eating meat one day a week. But did you know that it’s more than a fad diet — it’s actually a global campaign started by Johns Hopkins University in 2003?

There are even celebrities like Paul McCartney (who went so far as to start his own Meat-Free Mondays non-profit) and Tom Hanks getting behind the idea of reducing your carbon footprint and giving your gut a break by leaving animals off your plate once a week.

These days, it’s easier than ever to incorporate more fresh fruit and veg into your diet — even your friendly neighbourhood 7-Eleven is doing their part to provide #MeatlessMonday options! You can grab fresh fruit and vegetable cups, vegetarian samosas, meat-free sandwiches, chef salads, and more at select stores as easily as you used to reach for bags of chips.

Need more motivation to get on board this fall? Here are six reasons to give Meatless Monday a try.

## Keep more money in the bank

Leaving meat off your plate saves you money. Tofu (arguably the most underrated plant-based food) and broccoli (which packs a ton of protein) are cheaper than animal products. Much like meat, they can be marinated, breaded, baked, or fried and doused in delicious sauces. Plus, tofu can be transformed into a substitute for things like feta and mayonnaise if you toss it in a blender with a few key ingredients. Yet another way to save a few bucks (because, you know, cheese is expensive).

## Go easy on the environment

One of the biggest motivating factors not to eat meat should be environmental benefits. Mass-farmed cows are particularly hard on the environment. The amount of methane one dairy cow produces in a year is equivalent to the greenhouse gas emissions from a mid-sized vehicle driven 20,000 kilometres. Save a few cows (and the ozone layer) by opting for veggies over meat.



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### **Boost your energy**

Plants are high in fiber (meat contains zero fiber) and they're easier to digest than animal products. This means your body can convert that food into energy faster. Plus, plant-based meals leave you feeling less tired and weighed down. Worried about your protein intake? Don't be! People are consuming roughly twice the protein their bodies need to function and that extra protein can be turned into fat.

### **Get creative in the kitchen**

Wondering how to break the cycle of meaty monotony? Well, thanks to the internet, you have zero excuses for not trying some veg-forward recipes. There are literally hundreds of great cooking blogs and YouTube channels to inspire you (check out Cookie + Kate and Majula's Kitchen — you'll thank us later).

### **Feel a little friskier**

That's right, eating plants gives you energy and may increase your libido. Basically, plant-based foods help increase your circulation, which can directly improve sexual function. Even James Cameron is getting on board, stating in one interview that he hopes to put the "little blue pill" out of business with his vegan documentary, *The Game Changers*. If a better sex life doesn't sound like a good reason to cut back on meat, we don't know what does.

### **Drop a few pounds**

If you're looking to cut down on some extra weight around the middle, eating more vegetables is a good place to start. People who follow a plant-based diet have a lower body mass index in general than those who consume meat. Plus, the meat on your plate is adding a lot of calories, fat, and no fiber to your diet. Eating less meat also increases your energy levels, making it that much easier to hit the gym, go for that lunchtime run, or wake up for yoga on Sunday morning.

There are many benefits to joining the Meatless Monday movement. Your body will thank you, the planet and the animals will thank you, and your bank account will thank you. You'll be able to expand your palate with new recipes that include legumes, spices, and vegetables. And it really is easy: even if you forget your lunch at home, you can pop into select 7-Eleven stores to find sandwiches, pizzas, samosas, salads, fresh fruit, and other tasty veggie-based snacks made daily.

<https://dailyhive.com/calgary/7-eleven-meatless-monday-2019>



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