

# CunliffeHicks

## TEAM REPORT

VOLUME 26 ISSUE 3

### WHAT'S IN IT FOR YOU



#### A CHRISTMAS MESSAGE



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### A CHRISTMAS MESSAGE FROM BRIAN

*“Though the world faces huge challenges, we have made tremendous progress. This is the fact-based worldview.”* – Hans Rosling

How would you answer the following questions?

1. How many of the world's one-year-old children today have been vaccinated against some diseases? A.20% B.50% or C.80%?
2. In all low-income countries across the world today, how many girls finish primary school? A.20% B.40% or C.60%?
3. What percentage of the world's population lives in extreme poverty? A.9% B.26% or C.50%?

The answer to question one, how many one-year-old children have been vaccinated, is 80 percent. Only 15 percent of those surveyed in Canada got this right. The answer to question number two, how many girls finish primary school, is 60 percent. Only 5 percent of Canadians answered this question correctly.

Most people also got the third question wrong. In 1966 half the people in the world lived in extreme poverty. But in 2017 the rate of extreme poverty had fallen to 9 percent.

These questions come from the work of Hans Rosling, the late Swedish physician and statistician, who wrote the widely acclaimed book

Factfulness, and was named by Time Magazine as one of the world's 100 most influential people. He became famous for his use of statistics to show how the world was getting better.

Rosling's message is very relevant at this time of year, when Christmas offers its vision of joy and peace. For many, the world seems to have taken a turn for the worse, with deep divisions creating conflict, confusion, and fear. Friends and clients tell me that they're distressed by what's happening in the world, and are feeling a sense of hopelessness.

Rosling recognizes that there is a lot that is seriously wrong with the world, such as war, climate change, and inequality. But his message is that the world is not as horrific as we think. Through his research he shows how the study of statistics can challenge many of our preconceived ideas.

As human beings, we have a craving for drama that leads us to an overdramatic and often frightening view of the world. Traditional and social media bombard us with news, and so much of it is negative. People will be riveted by a story about a serious plane crash, but they're not interested in hearing about the tens of thousands of planes that land safely every day. Politicians understand this too. They know they'll

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get more attention when they play on people's fears.

In the world of investing we see this same instinct for drama. Investors inevitably overreact to bad news, causing volatility and sometimes panic. We've just gone through a skittish year in the markets, with the long-running bull market beginning to sputter. As we move forward into 2019, we must be careful to downplay the drama, and remember that bad news can often lead

to good buying opportunities.

Rosling believes that we have to train our brains, by being receptive to facts, to notice the good as well as the bad. He urges us to cultivate a sense of hope, and stay alert to the world's possibilities. When people feel hope, they have the confidence to tackle problems and make things better.

This is why Christmas means so much to me. It's a good news story that fills us with wonder and hope. It's a time when people come together in a spirit of peace and joy

and a deep sense of gratitude. I feel very fortunate that I live in a wonderful country, work with a dedicated and caring team, and have the opportunity to serve you and make good friendships. From all of us, Caroline, Margaret, Leanne, Kirsten, Jason, and Brian, have a joyful holiday season and a happy New Year.



### CONNECT WITH DS ONLINE

With postal services in a state of uncertainty, this is a good time to start getting your RBC Dominion Securities account documents online rather than by mail. eDocuments are more timely and convenient. And they're better for the environment, reducing huge quantities of paper.

There's also another good reason to connect to DS Online. Beginning in January 2019, you can download the tax slips and documents required to file your 2018 tax returns. It's a great way to receive your tax documents faster, and have them stored securely.

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