

The Fortnighter



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A couple of months ago I was heading through the lobby of my building on a Saturday morning. Coming in was a “*DoorDash*” delivery person with a small bag in his hand. On the bag were emblazoned the words “*Tim Hortons*” - and from its size and shape it was pretty clear what was inside: A small coffee and a pastry (or maybe two).

My first thought was: Seriously? What sort of person “hires” someone to deliver what is probably \$5 worth of mediocre food? The Timmy’s is a block away! Now, it was a Saturday morning and perhaps the recipient had a huge hangover, but really – what has the world come to?

This incident got me thinking about a number of things – some philosophical and some financial & economic.

For instance, what would have been the consequences if Mr. Hangover (and yes, I’ll bet it was a “he”!) had got off his rear and simply walked to Timmy’s? Or, what if he’d made his own coffee and perhaps had a piece of toast instead of that cruller? Aside from saving money and perhaps some health benefits, that *Doordash* delivery person would potentially be out of a job. Is that a bad thing or a good thing? After all, *DoorDash* didn’t exist a few short years ago - and the world seemed to function just fine.

In an attempt to answer this question, I got thinking about the lucky people at Downton Abbey. The wealthy have always consumed more than

they produce – and this includes both goods (like foie gras or a nice claret) and services (like people to help dress them or groom their horses).

Delivering goods and services means people – either to manufacture and deliver products or provide the services. Those people come at a cost, which is, ultimately, passed on to the consumer. Notice that the prices for just about everything are going up these days? Look no further than Mr. Downton Abbey getting his Timmy’s delivered!

Now, some would say supply chains are the cause of inflation. Well – if we hadn’t bought so much stuff during the pandemic (almost all of which was made somewhere else), there would be no bottlenecks. Are wage increases pushing up prices? Absolutely - because the thousands of Canadian companies looking to fill real, *productive* jobs are competing for people who are delivering our coffee (or meal kits or paper towels). We have seen the enemy and it is us.

The message here? No, it’s not give up all your worldly possessions and go live in a cave. After working for 20, 30 or 40 years, we’re entitled to some creature comforts, but there’s got to be a bit more of a balance out there. We have become a nation of (very) conspicuous consumers – and it is costing us dearly.

As always, I am happy to discuss and answer any questions. But not right this minute - because I’m going to go make myself a cup of coffee.