

SKYROCKETING COSTS CANNOT BE IGNORED

HOUSING PRICES AND DAY-TO-DAY LIVING EXPENSES MUST BE ADDRESSED, WRITES MICHAEL CHONG



MICHAEL CHONG
Column

The price of day-to-day living has gone up — a lot. The price of gas, groceries and other essential items have gone up significantly in the last two years.

So has the price of housing; it's not an exaggeration to say there is a housing crisis.

The Trudeau government needs to be focused on this problem but, in my opinion, has yet to do anything meaningful.

The cost of living has been rising for months. In October, the consumer price index, Canada's main inflation barometer, rose 4.7 per cent — the largest year-over-year gain since February 2003.

Prices are up everywhere. Beef is up 50 per cent, chicken is up 13 per cent and other items are also up, such as eggs and bacon.

Gasoline is up 41 per cent compared to a year ago. Affordable, reliable high-speed internet remains unavailable for many in rural Halton Hills. And we all know about Canada's skyrocketing home prices.

There are several reasons for rising prices, some of them external to Canada. But many of the rea-

sons, particularly for home prices, are — I believe — within the Trudeau government's control.

While monetary policy is the responsibility of the arm's length and independent Bank of Canada, the government has an array of regulatory and fiscal tools to help moderate prices: banking regulation through the Office of the Superintendent of Financial Institutions, mortgage finance policies through the Canada Housing and Mortgage Corporation, tax expenditures, government programs and fiscal policy.

With more Canadians struggling to make ends meet, the Liberal government needs to do a better job of managing Canada's banking system and its macroeconomic fiscal policies.

Conservatives have proposed measures to address affordability, including curbing the price-fixing of groceries and increasing competition for telecommunications to ensure lower internet and cellphone bills.

Conservatives have also pledged policies that would incentivize the construction of a million new homes to increase the housing supply and affordability.

In Ottawa, my focus is on putting pressure on the Trudeau government to do something about the rising cost of living and the housing crisis.

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SNAPSHOT



Anne Philpott photo

A blue jay prepares to make off with a peanut in a backyard on Hamilton Crescent in Georgetown. Do you have a great local photo you'd like to share? Send it to sleblanc@metroland.com, along with a brief description.

THE PERFECT GIFT FOR YOUR CHILD IN 2022

THE LEARNING EXPERIENCE OF OWNING A MUTUAL FUND INVALUABLE, WRITES PETER WATSON



PETER WATSON
Column

It's a new year — well, almost — so why not give your children a gift they really deserve?

The gift: a mutual fund that invests in a broadly diversified portfolio of stocks around the world.

Why is this important? It is not about the money, but rather the educational experience of owning an investment.

The key is allowing your child to watch their investment fluctuate in value. Investment statements

should also be given to your child. The most important opportunity to learn is when the value of their investment declines.

They need to understand that some years of losing are just part of the game. This knowledge will be helpful when they are an adult.

One of the most significant risks of investing is human behaviour. People are thrilled to buy invest-

ments when the market is doing well. Then, when the markets go down in value and you have lost money, many investors sell.

The problem is expectations. If you don't fully understand and expect that some years stock values will decline, then when that happens, it is very easy to panic and sell.

It's all about managing expectations. That is your gift as a parent to your children.

Peter Watson is registered with Aligned Capital Partners Inc. (ACPI) to provide investment advice. Investment products are provided by ACPI. ACPI is a member of the Investment Industry Regulatory Organization of Canada. The opinions expressed are those of the author and not necessarily those of ACPI. Watson provides wealth management services through Watson Investments. He can be reached at www.watsoninvestments.com.

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