



PUGH PERSPECTIVES

THE PUGH WEALTH MANAGEMENT NEWSLETTER

Economic Brief: Labor Market Remains Tight as Global Risks Rise

Main Takeaway:

While inflation has moderated since June, it remains stubbornly high, and the Federal Reserve took further action by raising its benchmark rate again in September. Shocks happening abroad are the main contributor, and speculation about the world entering recession early next year has risen.

Top Risks:

The war in Ukraine has led to a dramatic increase in gas prices, with Europe facing limited supply to heat homes and power factories this winter. This will impact nearly every good produced in the region, from wine glasses to fertilizer. In the U.S., housing costs are likely to keep inflation higher.

Sources of Stability:

Employment remains strong, with the U.S. adding an average of 440,000 jobs a month this year. Consumers are seeing some relief at the gas pump as the price of oil has dropped. Home prices are also cooling, and lumber prices have fallen more than 70% from their March peak.

**-Authored by Larry Swedroe
Chief Research Officer
Buckingham Strategic Partners**

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Why The Location Of Your Investments Matters

AUTHORED BY PATRICK KUSTER, CFP, AIF

Most investors have a process for deciding which investments to buy in their portfolio—with different objectives for building wealth over time. But once you've selected your investment mix, have you considered how the account that holds your investments affects what you ultimately earn?

A potential game changer for your expected returns is the amount of tax you'll need to pay, which may be annually or when you make withdrawals depending on the account type. The type of account also makes a big difference in the amount of tax owed. Thinking about asset location—or being strategic about which account holds each of your investments—can help investors keep more of their income.

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Weekly Perspectives



In this episode of Buckingham Weekly Perspectives, Managing Director of Investment Strategy Kevin Grogan shares a broad perspective of what has happened, why it happened and the implications for investors.



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