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The Client Connection

News and Updates from The Gensler Group

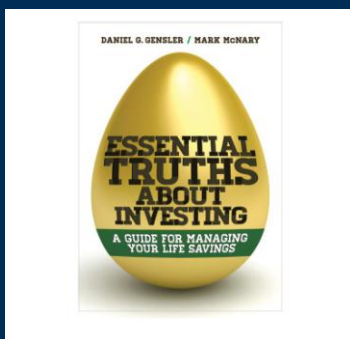
November 26, 2013

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Don't miss the book signing event for Dan's new book *Essential Truths About Investing* on Dec 4th from 5:00 - 7:00 p.m. at Bay Books 1029 Orange Ave Coronado [Click here to R.S.V.P.](#)

Happy Thanksgiving!

Thanksgiving is a wonderful time to gather with family and friends. It is also a time to consider serving others or giving to those less fortunate. No matter how you chose to spend the holiday, we want to take this opportunity to tell you how thankful we are for you. It is a great honor and blessing to be able to help guide you with your financial goals and objectives.



Here's to wishing you a healthy, happy and joyous Thanksgiving season!

The Markets

Really?! Okay. Okay. If you've been trekking through Siberia or Patagonia for about a year, then maybe it surprised you to hear the minutes from the Federal Reserve Open Market Committee meeting showed it expects to begin tapering

 Forward to a Friend

Updated Reviews



Weekly Market
Commentary



Q3
Quarterly Market Review
Third Quarter 2013

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Quantitative Easing (QE) in the coming months.

However, since the Fed has been telling anyone who will listen - telling them over and over and over again - that its intent is to slow the pace

at which it buys bonds as the U.S. economy strengthens (and since most people haven't been exploring the hinterlands where the convenience of modern communications may not be readily available), it's difficult to understand why that information was so surprising that it pushed stock and bond markets significantly lower.

It might have been easier to understand market declines if they had occurred on Tuesday after the Organization for Economic Cooperation and Development (OECD) released its revised economic outlook. In his speech, OECD Secretary-General Angel Gurría said:

"The recovery of the global economy is progressing at a moderate and uneven pace. World GDP growth, which averaged about 4 percent per year in the decade up to the onset of the global crisis, is expected to reach only 2.7% in 2013, the lowest rate since 2009. While we expect global growth rates to move again towards 4 percent in 2015, the world will continue to be affected by the harsh social legacy of the crisis... The recovery itself is exposed to potential downside risks, including fiscal brinkmanship in the United States, unresolved banking problems in the euro area, the high debt burden in Japan, and financial vulnerabilities in some large emerging-market economies."

[Click here to read the entire article.](#)

Digital Money

If you read or watched the news during the past few months, you may already know this, but there has been an explosion of interest in digital money. That's the reason you may be hearing

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and reading about dozens of companies that are rushing to coin virtual currency that has real value. It just seems so 21st Century, doesn't it?

Odds are you've already used digital money. For example, you used it the last time you purchased something online. Digital money is what we use when we pay or are paid electronically. Think smart phones and credit cards. Digital money is not tangible; however, it is possible to convert digital money that is part of a large centralized banking system into paper money by making a withdrawal from an ATM.



In the United States, the Federal Reserve is responsible for maintaining the integrity of U.S. bills and coins by setting monetary policy. Digital currency companies offer a parallel currency universe; a means of transferring electronic money from one person to another without using traditional banking or money-transfer systems.

[Click here to read the entire article.](#)

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