

The Client Connection

News and Updates from The Gensler Group

December 23, 2013

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Don't miss!

**"Health & Wealth
Update 2014"
on
January 17th**

**[Click here for more
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Updated Reviews

The Markets

To borrow a word from the legendary Gomer Pyle: G-o-l-l-y!

In 1955, just five years before The Andy Griffith Show became a big hit, William McChesney Martin, Jr., then Chairman of the Board of Governors of the Federal Reserve System, made an often-quoted speech in which he said, "The Federal Reserve, as one writer put it, after the recent increase in the discount rate, is in the position of the chaperone who has ordered the punch bowl removed just when the party was really warming up."



Last week, Fed Chairman Ben Bernanke didn't confiscate the punch. He simply modified the recipe by adding a lower proof of spirits when he announced the Fed would begin to taper its bond buying program. Starting in January, the Fed will spend \$10 billion a month less on bonds (the amount will be evenly split between Treasuries and mortgage-backed securities). Taking away the punch bowl would have entailed ending all bond purchases and increasing the discount rate. The Fed has indicated it will not change the discount rate for some time.

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



Weekly Market
Commentary



Q3
Quarterly Market Review
Third Quarter 2013

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Banking in the Early Days

In the early days of banking in wild west, there weren't too many rules about what banks could and couldn't do. According to The New York Times, in the early 1900s:



"...Commercial banks established security affiliates that floated bond issues and underwrote corporate stock issues. (In underwriting, a bank guarantees to furnish a definite sum of money by a definite date to a business or government entity in return for an issue of bonds or stock.) The expansion of commercial banks into securities underwriting was substantial until the 1929 stock market crash and the subsequent Depression."

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

Five Holiday Driving Tips to Keep Your Family Safe on the Road

1. Turn off your smartphones and tablets while driving.

Talking, texting, or surfing on your smartphone is against the law in many states and has been proven to dramatically increase your chances of being in, or worse, causing an accident.



2. Stay calm in parking lots.

According to Insurance Institute for Highway Safety, one-fifth of all vehicle accidents happen in parking lots. As other cars battle for parking spots and rush to take advantage of door-buster deals, remember to stay calm, and carefully watch for pedestrians, bicyclists and other vehicles.

3. Respect commercial vehicles on the road.

- **Stay Visible:** Make sure to stay visible so trucks



**The Gensler Group
will close at noon
on December 24th
and will be closed
on December 25th.**

can see you.

- Don't Tailgate: Heavy vehicles need more space between cars to avoid collisions.
- Signal Your Intentions: Leave ample to time to signal if you are turning or changing lanes.
- Don't Cut-Off a Commercial Vehicle: Heavy vehicles need more time to move and stop.

4. Plan ahead before and during driving.

Because of the increased amount of cars on the roadways this holiday season, be sure to plan ahead for any trips you take - big or small. Give yourself extra time to get where you are going.

5. Secure a designated driver.

If you choose to celebrate this time of year with alcoholic beverages, be certain to have the number of a taxi or car service on hand or secure a designated driver before beginning the festivities. Consuming even one alcoholic drink can impair your actions behind the wheel.

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