



# BENNETT, BENNETT & JOHNSON FINANCIAL SERVICES

## Fund Commentary 4<sup>th</sup> Quarter 2021

2021 has been another very good year for the stock market. Despite the second wave of Covid-19 hitting the U.S. earlier in the year, the market has remained amazingly resilient. With that being said, many of you continue to be concerned about the direction of the country, the economy, and the liberties we enjoy as Americans. What does it all mean for the quarter and, more importantly, the long term?

It is important to remember that political fighting and discontent have been continuously present throughout our nation's history. I recently read a biography, *Washington: A Life* by Ron Chernow, where the author points out the political unrest in early American history. For example, Thomas Jefferson and Alexander Hamilton, who were both members of President Washington's cabinet, used pseudonyms to write anonymous newspaper articles expressing opposition to each other and, at times, to the official position of the president.<sup>1</sup> It is wise to avoid placing too much emphasis on who is in the White House when considering investments and long-term financial plans. Although the market has undergone much stress throughout its history—including depressions, impeachments, and two world wars—it continues to thrive.

As Covid-19 case numbers continue to drop, we are hopefully near the end of the pandemic, and we pray that life will soon return to normal. In an interview, renowned financial advisor, Matthew Jarvis, recently stated, "Never bet against the human race."<sup>2</sup> If you look at the challenges people have overcome throughout human history, it's very hard to disagree with this statement. We encourage you to be optimistic about the future.

Finally, we would like to leave you one word: faith. In 1864, the United States first added the motto, "In God We Trust" to U.S. currency.<sup>3</sup> We are a nation founded on faith in a sovereign God who cares for us, and, in my opinion, no nation in history has ever been as blessed as we have. We must also maintain faith in our fellow Americans since human history has never witnessed such hard-working and entrepreneurial people.

Yes, we will continue to experience market gains and declines and economic successes and challenges in the future. We can benefit from remembering that politicians come and go, but our nation and economy can continue to thrive long term. Be optimistic about the future and continue to have faith.

---

<sup>1</sup> Chernow, R. (2010). *Washington: A life*. Allen Lane.

<sup>2</sup> Jarvis, M. (host) (2021, October 27). Reading Time With Jarvis – The Bet By Paul Sabin (No. 205) [Audio Podcast Episode]. In *The Perfect RIA*. Matthew Jarvis & Michal Shilanski.

<sup>3</sup> U.S. Department of The Treasury. (2011, March 8). *History of 'In God We Trust'*. U.S. Department of The Treasury. Retrieved November 8, 2021, from <https://www.treasury.gov/about/education/pages/in-god-we-trust.aspx>.