



**Wealth
Management**

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Week in Review, January 7, 2022

Week in Review 01-07-2022

SRI Wealth Management Group

Special Focus: Parodies and Realities; Rising Angels

Happy New Year! We hope everyone had a great holiday!

Markets started the year with a choppy week, particularly after the minutes from the Federal Reserve meeting indicated the Federal Reserve may begin to raise short term interest rates as early as March. As many expected, the surging Omicron variant of the COVID – 19 virus has not deterred the Federal Reserve’s plans to tighten monetary policy ([WSJ](#)). Although the December jobs report showed that fewer jobs were added in December than expected, a record number of jobs were added in 2021 and the jobless rate in December fell to 3.9% ([WSJ](#)). Since February 2020, the start of the pandemic, the U.S. still needs to recover 3.6 million jobs. ([NYT](#)). Markets ended the week with the DJIA down 0.29%, the S&P 500 down 1.87%, and the NASDAQ down 4.53%.

If you are looking for something new in your movie queue, check out the new brilliant movie “Don’t Look Up” with an all-star cast. The movie is simultaneously hilarious and harrowing. Be sure to watch through the credits for the just alternative conclusion. To address the climate crisis the movie parodies, the EU and UK are continuing to link their grids to transfer renewable energy to where it is needed ([NYT](#)). In the UK, fossil fuels generated just 6% of power on the electricity grid, down from 58.8% 10 years ago ([Bioenergy](#)). In the US we are giving solar upgrades for the land destroyed by coal’s mountain top removal operations and providing much needed jobs ([NYT](#)). We should continue such innovative solutions as broadly as we can: in the short time that our newsletter was on a break for the holidays, Colorado faced unexpected and unseasonable wildfires, Alaska had a record 67-degree day ([NYT](#)), and the Boston Globe reported that New England is warming faster than the rest of the planet ([Boston Globe](#)).

We would be remiss not to honor the passing in late December of one of the world's great moral leaders "Arch" Bishop Desmond Tutu. He was a true Angel who used humor and humility while dogmatically espousing non-violence to create the peaceful end of apartheid. He also helped launch the Divest Invest movement in 2014. His energy was godlike peaceful and loving. He was a beacon of honesty, integrity, conviction, inclusiveness, decency and forgiveness. He is a model of how everyone should use power and success to bring people and communities together. RIP Arch. The international community is both mourning his death and remaining determined to keep his dreams for peace, equality and freedom alive. ([NPR](#))

Another angel lost just yesterday: acclaimed actor and activist Sidney Poitier died on Thursday at 94. Poitier was the first black man to win a Best Actor Oscar, and focused much of his work on racial tensions and social justice. Although he happened to be born in Miami while his parents were visiting, Poitier was raised in the Bahamas where his parents lived until he was 15 when his father sent him to live with a brother in Miami in hopes that he would have more opportunities in the U.S. His father gave him \$3 when they parted. An important reminder to love each other and help those who need it, Poitier's success was enabled not only by his own work and courage, but also by a good natured co-worker who helped a teenage Poitier learn to read after their shifts ended each night at a restaurant in New York ([The Sun](#)).

As yesterday marks the one year anniversary of the assault on the U.S. Capital building, we need Archbishop Tutu's vision of hope and peace more than ever. With little support from the other side of the aisle and debates even within their own party, top Democratic lawmakers are using the anniversary of the insurrection as a reminder to the public as to why the voting rights bill they are trying to pass is so critical ([WSJ](#)). Meanwhile, Attorney General Merrick Garland made his first formal speech about the investigations into the insurrection, saying the justice department intends to hold those responsible "at all levels" accountable for their actions ([Washington Post](#)). A voice among few in his party, Republican strategist Karl Rove agrees: [Bloomberg](#).

As has been widely reported, cases of the Omicron variant have been surging nationwide. Even those state governors who have opposed mask mandates and vaccine requirements and publicly disregarded the severity of

the COVID-19 virus are asking for more federal support to help treat patients in their states ([Politico](#)).

Stay safe and healthy everyone. Have a great weekend!

As always, reach out to us with any questions or commentary. Thanks!

Weekend Reads

RBC [Global Insight Weekly January 6, 2022](#)

WSJ [Covid testing shortage highlights the wealth gap](#)

CNN [Elizabeth Holmes found guilty on 4 counts](#)

VOX [Moving from pandemic to endemic](#)

Bioenergy [California's organics recycling mandate comes into effect](#)

Weekend Listen

NPR [What happens to our economy if we are not a democracy?](#)

NYT [Liz Cheney's battle against the Big Lie](#)

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