

Global Financial Economic Year Planner 2011

	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue		
Jan						1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31			
Feb		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28										
Mar		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31							
Apr				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30						
May							1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31		
Jun		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30								
Jul				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31					
Aug	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31								
Sep				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30						
Oct					1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31				
Nov		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30								
Dec				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31					



Thought for the Week: Monday, January 24th, 2011

Save the Date

At a time when the world's economy appears to be consolidating its recovery and the International Monetary Fund (IMF) has revised this year's global growth projections to 4.4%, up from 4.2%, we all realize **prospects for 2011 depend on the efforts of individual and collective government actions across the globe**. U.S. growth has been forecast at 3% for 2011, up from 2.3%, but this will rely extensively on President Obama's efforts to promote the economy and Chairman Bernanke's influence on interest rates and inflation.

Although we cannot predict on a monthly basis how this year's investment returns and volatility will pan out, we can mark our calendars with the **significant political and economic meetings which may play an important role in determining the price and direction of most asset classes**. Here are a few political and economic dates, in approximate order of importance, for your diary:

1. Federal Open Market Committee Meetings

The U.S. Federal Reserve, the 'Fed' or the U.S. Central Bank, meets eight times a year to influence the availability and cost of money and credit to help promote national economic goals. In other words, **they set monetary policy, including interest rates, and provide important clues as to the future direction of the economy**. Therefore, investors tend to hang on every word published in the minutes of these meetings. Most economically important countries have central banks with meetings which perform in a similar manner; noteworthy ones include the European Central Bank (ECB) and the Chinese People's Bank of China.

In the U.S. and Europe, markets will be looking for clues denoting the **end of fiscal stimulus and the start of interest rate increases**. In China, and other emerging/commodity-led countries, we will be monitoring their **ability to sustain 'Goldilocks' levels of growth**; not too hot - not too cold.

2. Euro Group Meetings

This group of financial ministers from all the countries that use the Euro as their currency meet seven times a year with the agenda of **'Stability and Growth' of the common currency** and monetary policies. This year's meetings could be interesting with some member arguing for a relaxing of the common policies and some arguing for more economic convergence. **European bankers are much more worried by inflation** than their U.S. counterparts. Expect some tough decisions should the specter of inflation appear in Europe.



3. Organization of Petroleum Exporting Countries (OPEC) Meetings

Energy; its price and availability, will be crucial to the world economy moving forward. Although alternative sources are now being rapidly developed, oil is still our focal energy commodity. Some call OPEC meetings a cartel looking to fix oil prices, but they dictate the future direction of oil production which, in turn, tends to set the trend for oil prices. Why is this important? Since World War 2, **virtually every domestic recession has been preceded by a spike in oil prices.**

4. World Trade Organization (WTO) Meeting

If global economic growth is to continue, **trade and tariff barriers must not be erected.** Moreover, if these barriers are relaxed, growth may receive a significant boost. In December, the WTO will meet in an attempt to pass the Doha agreement which will reduce barriers to trade. **If successful, expect markets to react positively.**

5. G20 Summit

No, this is not the latest Gulfstream airplane launch; it's the annual pow-wow of the leaders of the most powerful twenty countries in the world. Often seen as nothing more than a super photo opportunity, recent meetings have seen **progress on real collaborative efforts to solve the world's economic issues.** Failure to continue progress could dent market recovery. With the threat of trade and currency wars ever-present, these meetings must show a **common purpose in keeping global growth moving forward** or the markets may react negatively.

6. IMF/World Bank Meeting

Similar to the G20 Summit, this meeting in April will probably discuss the role each economy and currency plays in the world. The IMF/World Bank can exert economic influence by controlling currency valuations through the accumulation and/or selling of financial reserves. They have also played a major role in the bailout of certain countries in recent times.

A good source for important upcoming economic events can be found at: <http://mam.econoday.com/>