



Happy New Year!!

After a challenging economic year, some people may wonder is this really the case.... We are receiving many reports of caution for 2023. However, there is also much historical evidence that despite whatever difficulties that the economy and markets present to us currently, there is a path forward at some point in the future.

I am sharing several reports, plus an outlook letter from LPL Research Head Mark Zabicki, that gives you a glimpse into all the insights that I receive from many, many financial companies, not just LPL Financial. I understand you may not choose to review these reports and that is okay. That is not necessary. However, I am always available for a plain-language summary of what is going on in the financial world and how it may affect you. If there is a recurring theme it is that the US and Global Economy will get through this. I am dedicated to assisting you to get through these challenges also.

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Thank you

Gary Pawliczek

Gary.pawliczek@lpl.com

www.retirewithgary.com

Worthwhile Topics

[LPL Research: Marc Zabicki, CFA Chief Investment Officer | Reasons for Optimism](#)

[US Returns after Major Geopolitical Shocks](#)

[First Trust: War Times and Stock Markets](#)

[Franklin Equity Group: Path Market Fog Outlook](#)

[Purchasing Power US Dollar over Multiple Years](#)

[First Trust 2022 Sector Report](#)

[First Trust Housing Outlook 2023](#)

[First Trust Returns During High Inflation](#)

[Clearbridge Investments 2023 Outlook](#)

[Martin Currie 2023 Outlook](#)

[Franklin Templeton Investment-Symposium-Economic-Trends-and-Investment](#)

Reasons for Optimism

The beginning of a calendar year is often the time when the previous year's reflections transition to a new year's hopes. Given the market's continued instability during 2022 and a resulting tough period for stock and bond prices, everyone is hoping for a fresh start. And history gives us cause for optimism following a difficult year. While each new year brings its own unique circumstances—and having a well-balanced plan helps—more often than not, bad market years are followed by good ones. This is especially the case following a mid-term election year.

Since 1950, there have been 18 mid-term election years, and in each instance, the S&P 500 Index has been higher in the subsequent year. Not only have stocks been positive in those cases, but the Index has been higher by 14.7% on average. Stocks also typically perform well when two parties share power in Washington, D.C., and November's election ushered in a Republican majority in the House, balancing the power once again.

If we look at all calendar years following negative S&P 500 Index outcomes, the S&P 500 Index had back-to-back negative years in only four instances since 1930. Those occasions occurred during the Great Depression, World War II, the 1970s, and the dot.com bubble years (early 2000s)—periods perhaps more economically dismal than what we face today. So while we can't rely on history repeating itself, it does give us a reason for optimism.

To read the full report please [click here](#)

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715 Sullivan Road
Avondale, PA 19311
(610) 563-5853

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For a list of descriptions of the indexes and economic terms referenced, please visit our website at lpresearch.com/definitions.

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Gary Pawliczek - LPL Financial, 715 Sullivan Rd, Avondale, Pennsylvania 19311, Unites States,
(610) 563-5853

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