

Market Watch

S&P/TSX 20,360.10 +148.90	S&P 500 3,999.09 +15.92	DOW 34,302.61 +112.64	NASDAQ 11,079.16 +78.05	DOLLAR 74.59¢US -0.16¢	OIL per barrel US\$79.86 +\$1.47	GOLD US\$1,921.70 +\$22.90
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Markets and recession

No one can accurately predict when an economy will slip into recession, but there is an adage in investing that states the stock market knows when the economy is slowing down, before anyone else does. There's some truth in this. Financial markets move on expectations while economic data looks backward.

In fact, we usually don't know that we've lived through a recession until it's over. That's when gross domestic product data confirms the economy contracted over two consecutive quarters, which is the definition of a technical recession. But it's not considered an offi-

cial recession until the CD Howe Business Cycle Council (CDHBCC) says it is. The CDHBCC defines an official recession as a pronounced, persistent and pervasive decline in aggregate economic activity, with broad contraction in activity across multiple industries and employment. And by then, often the economy is already in recovery.

Contrary to popular belief, financial markets don't usually decline at the start of a recession and revive during the economy's recovery. Remember, the markets are usually driven by what investors think is going to happen. So, if market participants believe the economy is slowing



Matt Solberg
Your Money

because corporate profits are down, trade flows are declining, job growth is stagnating or retail sales are weak, they will likely reduce their exposure to riskier assets like equities. And that drives the stock market down.

At a certain point the price of equities will have fallen enough that certain investors will determine the potential reward outweighs the current risk and reinvest in the equities. That drives the stock market higher.

Then as the price of equities gain, more and more investors move back into the markets, driving the stock market even higher.

It's also important to note that not all market pullbacks are tied to recessions and ultimately, recessions have only represented minor setbacks in the stock market's general tendency to climb higher.

Technological change,

increased productivity, growing globalization, the ongoing industrialization of developing nations and other factors have propelled markets higher in the past and will likely continue doing so in the future.

While past performance doesn't guarantee future returns, it does provide a historical perspective.

For more information please contact me @ 403-504-2780 or email me at matt.solberg@td.com.

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CP Railway, Unifor reach tentative deal for workers
The Canadian Press

Canadian Pacific Railway Ltd. and Unifor have reached a tentative collective agreement for 1,200 workers who are responsible for maintaining rail cars and locomotives. The company and the union say details of the tentative contract will not be released publicly until the agreement has been ratified.

Unifor says it will provide members with information in the coming days on ratification meetings, which will be held at multiple locations across the country.

The contract covers workers at 18 locations from British Columbia to Quebec. The union says negotiations with the railway had been ongoing since September. The previous collective agreement expired on Dec. 31.

Home prices in Q4 down year-over-year, first decline since end of 2008
The Canadian Press

TORONTO
A report by Royal LePage says the median price of a home in Canada in the fourth quarter of 2022 posted the first year-over-year decline since the end of 2008 during the financial crisis.

In its house price survey, the real estate company says the median aggregate price of a home was \$757,100 in the final quarter of last year, down 2.8 per cent compared with the end of 2021.

Royal LePage says the aggregate price was down 2.3 per cent on a quarter-over-

quarter basis to mark the third consecutive quarterly decline.

Home prices fell in 2022 as mortgage rates pushed higher, driven by the Bank of Canada's interest rate hikes to fight inflation.

However, Royal LePage noted that home prices remain above pre-pandemic levels.

It says the national aggregate home price in the fourth quarter of 2022 was up 13.8 per cent compared with the same quarter in 2020 and 17.2 per cent higher than in the fourth quarter of 2019.

PUBLIC NOTICES Medicine Hat

DEVELOPMENT PERMITS APPROVED JANUARY 5 TO JANUARY 11, 2023 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

26 EWART CRESCENT SE (Lot 18, Block 8, Plan 7910917) PLDP20220893. Garage With Accessory Site Coverage Variance.

540 20 STREET NE (Lot 6, Block 3, Plan 7410918) PLDP20230012. Garage.

COMMERCIAL/INDUSTRIAL/INSTITUTIONAL

110 SOUTH RAILWAY STREET SE (Lots 15-18, Block 6, Plan 1491) PLDP20221092. Change of Use (Offices).

216 SOUTH RAILWAY STREET SE (Lot 18, Block 14, Plan 1491) PLDP20230004. Two Fascia Signs And One Projecting Sign.

572 18 STREET SE (Lot 7, Block 1, Plan 7510258) PLDP20230009. Change Of Use (Industrial Support Services).

926 16 STREET SW (Lot 5, Block 1, Plan 7610561) PLDP20230013. Change Of Use (Motor Vehicle Service Station).

HOME BUSINESS

9 HEWITT COURT NE (Lot 24, Block 1, Plan 7610757) PLDP20221089. Home Business Minor. Exempt Professional (Nurse/RN).

A person claiming to be affected by a decision of the Development Officer or the Municipal Planning Commission may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty one (21) days of this publication. Notice of Appeal forms are available from the City Clerk Department, Third Floor, City Hall or on the City's website at www.medicinehat.ca.

All Development Permits listed are subject to conditions. Further information on any Development Permit may be obtained from the Planning & Development Services Department, Second Floor, City Hall during normal business hours (Telephone 403.529.8374).

8AM - 4PM SPECIAL SERVICES

Electric Outages 403.529.8260
Gas Emergency 403.529.8191
Water & Sewer Emergency 403.502.8042
After Hours Special Services 403.526.2828

PROTECT WATER LINES FROM FREEZING

The following actions should be considered to protect your water lines during the cold weather months:

- Repair broken windows and ensure windows/vents are closed during the winter.
- Insulate water pipes in unheated areas, including crawl spaces.
- For sinks located against a non-insulated outside wall:
 - Open the vanity door to allow warm air to reach the water pipes.
 - A light bulb placed near the water pipe may generate enough heat to keep the water flowing.
 - Heat tape wrapped around the pipe may keep the pipe from freezing.
- Residents of mobile homes should check the condition of the heat tape on their water service and water meter.
- Protect an unheated indoor water meter with an insulated box and water pipes should be wrapped in insulation using heat tape.
- Outside water faucets and underground sprinkler systems should have the water supply shut off inside the house at the isolation valve for the faucet/hose bib.
- Sprinkler lines and faucets should be drained/blown out.
- A thin stream of cold-water (as thick as a pen) running continuously from at least one faucet will help prevent a frozen water service.
- If you plan to be away from home over the winter period, close the main water isolation valve located next to the water meter in your home.
 - You should leave the heat on in your home and have someone check inside your home daily while you're away.

A frozen water service or a burst water pipe is an inconvenience and expense that most people would like to avoid. Please take all possible precautions to prevent this happening in your home or business.

For more information, refer to www.medicinehat.ca/frozenwaterlines or contact City Assets Environmental Utilities at 403-529-8176.

REAL CHRISTMAS TREE RECYCLING

Recycle your real Christmas Tree anytime between December 27, 2022 – January 31, 2023 by dropping it off at one of the following convenient drop off locations:

- 20 Northlands Way NE – Northlands Co-op Recycling Depot
- 240 Kipling Street SE - Kipling Street Recycling Depot
- 3292 Dunmore Rd SE - Southwest corner of the Medicine Hat Mall parking lot

Prior to drop off, please remove all plastic bags, stands, tinsel and decorations.

Please note that artificial trees cannot be recycled in this program nor in the blue recycling cart program. Artificial trees that can no longer be used or donated should be discarded in the garbage. Refer to www.medicinehat.ca/recycle for more information.

Alternatively, you can take your real Christmas Tree to the Compost Facility, or your artificial tree to the Landfill; both located within the Waste Management Facility.

The Waste Management Facility hours of operation are as follows:

- Monday through Saturday
o 8:00 a.m. to 5:00 p.m.
- Closed on Sundays and all Statutory Holidays

Download the Recycle Coach App, refer to www.medicinehat.ca/landfill, or contact City Assets Environmental Utilities at 403-529-8176 for more information

www.medicinehat.ca