

Market Watch

S&P/TSX 20,274.82 -289.07	S&P 500 3,900.86 -116.96	DOW 31,392.79 -880.00	NASDAQ 11,340.02 -414.21	DOLLAR 78.27¢/US -0.82¢	OIL per barrel US\$120.67 +\$0.84	GOLD US\$1,875.50 +\$22.70
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How younger Canadians can prepare themselves for a potential recession amid soaring inflation

ADENA ALI
The Canadian Press

“I’d be lying if I said a looming recession wasn’t worrying,” says Braveen Kumar, who is currently working on building his freelance business.

Amid soaring inflation and the Bank of Canada increasing interest rates more aggressively relative to past tightening cycles, concerns about a possible recession are growing. A lacklustre stock market is adding fuel to the fire, as market declines tend to happen before a recession strikes.

Kumar recently left his job in tech and even though he managed to save eight months’ worth of money for living expenses in order to make the career change, he is budgeting much more diligently now since he does not have a regular salary.

Camille Horrocks-Denis is a documentary media student, and while she is supported by provincial loans and grants, works two jobs and lives with her partner, the high cost of living in Toronto is making her day-to-day more challenging as she considers the potential impact a recession might have on someone like her.

“One thing for sure is that being in the arts industry, there is no guaranteed job (in my field) waiting for me after graduation, therefore a recession could potentially affect me deeply,” she says.

CIBC economist Katherine Judge is not sounding the alarm quite yet on a recession, but says if Canada does fall into one, it could be in late 2022 or in the first half of 2023. She doesn’t anticipate it being as bad as 2008, however.

“The 2008 recession was atypically deep, and if we were to experience a recession this time, odds are it wouldn’t be as severe,” she says. “We expect the Bank of Canada to hike a bit less than the market is pricing in, thereby avoiding an outright recession if the (U.S.) Federal Reserve is also cautious about overdoing hikes.”

Nevertheless, personal finance experts say “recession-proofing” oneself right now is imperative.

For people in their 20s and early 30s, the COVID-19 pandemic has been the biggest global event they’ve had to navigate as working adults, and it has forced many to look at their finances more carefully and even re-examine their career paths,

putting them in a position to keep the momentum of personal growth going.

Personal finance educator Kelley Keehn believes a lot of “recession-proofing” is based around how young adults shape their career trajectory.

She says people should view themselves as a corporation.

“If you’re always thinking of everyone as a customer, always looking for opportunities because you’re thinking like a company, that’s really going to serve you well,” she says.

She also emphasizes the importance of broadening one’s skillset — through certifications, courses, books, and even by following reliable social media channels and influencers — so it becomes easier to pivot in the job market if necessary. Continuing to network is just as important if not more important, she adds.

Marketing professional Ankit Mishra says he is “quite concerned” about a potential recession and is upskilling as a result, learning French and researching industries that could be resilient during an economic downturn. In his case, he’s exploring how technology could make life in cities better and learning about sus-

tainability in the mining industry.

When it comes to saving and spending amid sky-high inflation and recession concerns, Keehn says it is important to thoughtfully consider whether or not certain activities or purchases will actually bring value or ultimately hurt one’s bank account. That’s especially true as the world reopens and spending opportunities increase.

She also urges young people to assess their financial capabilities and limitations thoroughly before investing in the stock market, even during bull market runs, which we saw after the March 2020 selloff and through 2021 — a period that enticed many young people to jump in with the hope of seeing big gains.

She cites her own investing mistakes from when she was much younger, in particular, putting money into the market before she could really handle the implications and then being forced to pull it out when it was at a loss.

“You have to be clear on: can you actually be invested or do you just need to save money right now,” she says.

PUBLIC NOTICES

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



DEVELOPMENT PERMITS APPROVED JUNE 2 TO JUNE 8, 2022 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

471 21 STREET NE	(Lot 13, Block 3, Plan 7410918) PLDP20220205. Multiple Unit Residential Development.
89 2248 SOUTHWVIEW DRIVE SE	(Lot 1, Block 8, Plan 7510486) PLDP20220208. Garage.
1507 11 AVENUE NE	(Lot 21, Block 2, Plan 3766JK) PLDP20220344. Garage.
2230 HATCHER DRIVE NE	(Lot 33, Block 10, Plan 8310543) PLDP20220497. Single Detached House (Covered Deck).

COMMERCIAL

458 6 STREET SE	(Lot 3, Block 97, Plan 636M) PLDP20220418. Health Care Offices Including Single Suite Apartment.
2230 9 AVENUE SW	(Lot 9, Block 1, Plan 8010570) PLDP20220423. Industrial Operations (Accessory Building).
102 505 1 SREET SE	(Lots 1-7, Block 5, Plan 1491) PLDP20220465. One Specialized Sign.

HOME OCCUPATION

20 ROSSLAND AVENUE SE	(Lot 25, Block 13, Plan 7711248) PLDP20210631. Office Use Only. Carpet/Upholstery Cleaning.
30 STRATTON WAY SE	(Lot 34, Block 12, Plan 8010981) PLDP20210833. Office Use Only. Janitorial Service
371 STRATTON ROAD SE	(Lot 14, Block 10, Plan 0715426) PLDP20220463. Office Use Only. Electrician.
3 1035 MILL STREET SE	(Lot 4, Block 9, Plan 1992B) PLDP20220464. Office Use Only. Janitorial Service.

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).

NOTICE OF CITY OF MEDICINE HAT SPECIAL CITY COUNCIL MEETING JUNE 13, 2022

Pursuant to s.194(3) of the Municipal Government Act, the Chief Elected Official of the City of Medicine Hat hereby gives notice of a Special Closed Council meeting on Monday, June 13, 2022 at 4:00 pm in Council Chambers, 580 1st St SE for the purposes of discussion regarding Personnel. The meeting is being closed to the public pursuant to s.17 & s.24 of the Freedom of Information and Protection of Personal Privacy Act Chapter F-25.

Pursuant to s.194(3) of the Municipal Government Act, the Chief Elected Official of the City of Medicine Hat hereby gives notice of a Special Open City Council meeting on Monday, June 13, 2022 at 4:15 pm Council Chambers, 580 1st Street SE for the purposes of discussion regarding Personnel.

Dated at the City of Medicine Hat, in the Province of Alberta, this 11th day of June, 2022.

Jessica Robinson, Acting City Clerk
Phone: 403.529.8234
Fax: 403.529.8324
E-mail: clerk@medicinehat.ca

BYLAW #4667 PROPOSED TAX INCENTIVES BYLAW

TAKE NOTICE that City Council gave First Reading on Monday, June 6, 2022 to Bylaw #4667, a Bylaw of the City of Medicine Hat to provide for partial exemptions from taxation under Part 10, Division 2 of the Municipal Government Act, pursuant to section 364.1 and 364.2 of the MGA.

WHEREAS municipal purposes include providing services, facilities or other things that, in the opinion of Council, are necessary or desirable for all or a part of the municipality, fostering the well-being of the environment and development and maintaining safe and viable communities;

WHEREAS Council considers it desirable to encourage the development or revitalization of non-residential properties and brownfields for the general benefit of the City and promote investment in the municipality; and

WHEREAS Council deems it appropriate to provide for partial exemptions from taxation, under Part 10, Division 2 of the MGA, pursuant to sections 364.1 and 364.2, for the purpose of encouraging development or redevelopment of non-residential properties and brownfields for the general benefit of the municipality.

A Public Hearing in general accordance with the Municipal Government Act and the City’s Procedure Bylaw, and consideration of the Second/Third Readings of proposed Bylaw #4667 will be held in the City Hall Council Chambers at the address below on Monday, July 4, 2022, beginning at approximately 6:30 pm. Any person who claims to be affected by the proposed bylaw may make representation to City Council at the Public Hearing. Oral submissions are limited to five minutes.

AND FURTHER TAKE NOTICE that copies of the aforesaid proposed Bylaw may be accessed via the “Proposed Bylaws” section on the City’s website at www.medicinehat.ca or inspected during office hours (8:30 am to 4:30 pm) at the City Clerk Department, Third Floor, City Hall, Medicine Hat, Alberta.

Anyone wishing to have a written submission concerning this proposed bylaw placed before the City Council must submit it to: City Clerk Department, 580 First Street SE, Medicine Hat, Alberta T1A 8E6

by 12:00 noon, Monday, June 27, 2022.

All submissions are treated as public documents.

Dated at the City of Medicine Hat, in the Province of Alberta, this 11th day of June, 2022.
Jessica Robinson, Acting City Clerk
Phone 403.529.8234
Fax 403.529.8324
E-mail: clerk@medicinehat.ca

ELECTRICAL WORK REQUIRES CLOSURE OF FINLAY BRIDGE

The City of Medicine Hat Electric Utility will be replacing electrical infrastructure as part of the preventative maintenance program. These assets have been identified as critical risk and the Utility is working to minimize the impact to customers.

On Tuesday, June 14 and Wednesday June 15, 2022 there will be limited access in the area of:

Second Avenue NE from First Street SE to Third Street NE

Finlay Bridge will be temporarily closed to accommodate this work zone.

The alley between Second Street NE to Third Street NE east of Second Avenue SE will also be closed.

Residents in the area will experience a power outage from 9 a.m. to 5 p.m. on Wednesday, June 15, 2022.

FIRE HYDRANT INSPECTIONS & WATER MAIN FLUSHING

City Assets Environmental Utilities Maintenance Crews perform regular, routine maintenance to uphold the water quality and system infrastructure by annually inspecting fire hydrants and flushing water mains.

During these operations, there may be some discoloration in the water which is not harmful to consume and will dissipate when flushing is complete. Please note that discoloured water should not be used for laundry and that fluctuating water pressure may also be noticed.

Should discoloration persist beyond three hours, turn on a cold-water faucet or an outside sprinkler and let the water run for several minutes until the water runs clear.

For additional information or to confirm whether crews are working in your zone, refer to the Water Flushing information on the City’s website at www.medicinehat.ca/water or contact City Assets Environmental Utilities at 403.529.8176.

PROPOSED DIRECT CONTROL DEVELOPMENT PERMIT APPLICATION 851 INDUSTRIAL AVENUE SE

TAKE NOTICE that the Medicine Hat City Council will be considering a Direct Control Development Permit Application for an Office Suite as an addition to an existing building at Bay 7 within Ross Creek Business Complex at 851 Industrial Avenue SE. The purpose is to develop an additional office suite to complement the existing Business and Professional Offices to meet increasing demand for office accommodation and improved intensification within the complex. The current land uses in the complex include a mix of industrial and commercial businesses. For further information, or to view copy of proposed Development Application and related documents, please contact Planning & Development Services at 403.529.8374.

A Non-Statutory Public Hearing will be held on Monday, June 20, 2022 at approximately 6:30 p.m. at the regularly scheduled City Council meeting being held in the City Hall Council Chambers (580 First Street SE, SW entrance). This meeting will be open to the public with adjustments in place to ensure alignment with current Alberta Health requirements related to COVID-19. Seating for the public may be limited.

At the Hearing, any person may make representation to City Council and discuss, support, object to or ask questions about the proposed development. Oral submissions are normally restricted to a maximum of five (5) minutes.

Anyone wishing to have a written submission concerning this proposed application placed before the City Council must submit it to:

City Clerk Department, 580 First Street SE,
Medicine Hat, Alberta T1A 8E6

by 12:00 noon, Wednesday, June 15, 2022.

All submissions are treated as public documents.
Dated at the City of Medicine Hat, in the Province of Alberta, this 4th day of June, 2022.
Jessica Robinson, Acting City Clerk
Phone: 403.529.8234
Fax: 403.529.8324
E-mail: clerk@medicinehat.ca

NOTICE OF PUBLIC HEARING SUBDIVISION AND DEVELOPMENT APPEAL BOARD APPEAL #1-2022 - 877 3RD STREET NW (PLAN 8810499, BLOCK 5, LOT 40)

TAKE NOTICE THAT the following Development Appeal will be heard by the Medicine Hat Subdivision and Development Appeal Board at a Public Hearing in City Hall Council Chambers, commencing at 12:00 Noon on Tuesday, June 28, 2022.

Adjustments are in place to ensure alignment with current Alberta Health requirements related to COVID-19. Please note seating for the public may be limited.

On May 30, 2022 Planning and Development Services refused a development permit application for the addition of an indoor, in-ground pool and poolhouse to a single detached house. The appellant is appealing the refusal of the Development Permit.

If you wish to inspect any other documentation on file with regard to this matter, you may do so by attending at the City Clerk Department, 3rd Floor, City Hall between the hours of 8:30 am and 4:30 pm, Monday through Friday.

Written/electronic submissions, regarding the above, will be accepted and placed before the Board. All submissions will be treated as public documents and must be received by the undersigned by noon, Wednesday, June 22, 2022. Oral Submissions are normally limited to five (5) minutes.

Jessica Robinson
Acting City Clerk
580 First Street SE
Medicine Hat, AB T1A 8E6
Phone: 403.529.8234
Fax: 403.529.8324
e-mail: clerk@medicinehat.ca