



Monthly Perspectives



March 2011

In this edition, we address how taxes will change this year and why investor incentives may begin to shift in response. We also take a hard look at the events of March 2009, when the stock market finally hit bottom and started a long run upward. Finally, we compare the value of stocks to other asset classes and evaluate the impact of events overseas on investors.

Tax Relief at the 11th-Hour



John Burns, CFP®

On December 17, Americans received an 11th-hour extension of the Bush tax cuts when President Obama signed the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 into law. It enacts several changes that will affect personal financial planning decisions. This presents a great, albeit unexpected, planning opportunity for many higher net worth individuals and families to consider before the extension expires. » [Read John's full commentary](#)

Two Years Later

Tom McGuigan, CFP®

March 9, 2009. That's one day that is burned into my memory: The day the U.S. stock market hit bottom during the most recent financial crisis. The Dow Jones Industrial Average, which reflects the prices of 30 big companies, landed with a thud with less than half the value it had reached at its peak a year and a half earlier.



» [Read Tom's entire column on our website](#)

For Comparison's Sake



Tim Courtney, CIMA®

Have you ever been in a restaurant – a really nice restaurant – poring over the menu, but you're still unable to decide what to order? One thing that might help make the choice a little easier is looking at the prices. If all of the dishes were \$60 except one, which was only \$20, many people would end up choosing the

\$20 dish. In many ways, deciding which dish to choose is a lot like choosing how to invest. Over the years we have reviewed hundreds of studies and reports on markets that boil down to one fundamental truth: The less you pay for an asset, the better off you are. This is true whether you are looking at buying a car, a house or a stock. This is also true when you buy assets that appear relatively cheap compared to others.

» [Read Tim's complete perspective on our website](#)

Media Highlights

John Burns appeared on CNBC's Financial Advisor Network on March 10. During the appearance, he discussed how to maximize investment returns by minimizing fees and expenses. » [See John's WSJ.com profile](#)



The Wall Street Journal

On January 29, Chief Investment Officer Tim Courtney offered research to The Wall Street Journal on the historical gold-inflation relationship and what it should mean to gold investors.

» [Read Tim's thoughts in The Wall Street Journal](#)

» [See more media on our website](#)

Offices

Oklahoma City

John F. Burns, Jr.
9401 Cedar Lake Avenue
Oklahoma City, OK 73114
(405) 478-1971
(888) 478-1971
E-mail: jburns@burnsag.com

Connecticut

Thomas P. McGuigan
187-B Boston Post Road
P.O. Box 623
Old Lyme, CT 06371
(860) 434-5999
(888) 434-5999
E-mail: tmcguigan@burnsag.com