

## Underwear, Neckties, and Broadway Ticket Sales: Are These Non-Market Signals of the Next Recession?



There's an ancient Babylonian text that reads: "If the sheep's liver has two lines to the left of the gall bladder, the prince's men will abandon him."<sup>1</sup>

It's an instruction for the practitioner of divination, telling him what to look for as he examines the internal organs of a sacrificial animal. And it's one of thousands of omens the ancient Mesopotamians cataloged to enable themselves to foretell a wide range of events, from the results of a battle to whether or not a sick person would get well.

They looked for these prophetic signs in everything from animal entrails to astronomical phenomena, carefully noting the results on clay tablets.

It's easy to feel superior in all our modern scientific knowledge. Until we find ourselves doing something similar—searching for signs that can predict the financial future with certainty.

They're called non-market or leading indicators and ever since our latest economic expansion has outlived the one before, people have been looking for anything that might signal the timing of the next recession.

Basically, anything that might have occurred around 2007 (right before the financial crisis), seems to be fair game. For example, ticket prices on Broadway shows softened before the big crash.<sup>2</sup> Men's neckties became wider and less colorful. And underwear sales were down.<sup>3</sup> If you look hard enough, you can find evidence for all three today.

You could argue that while a sheep's liver has nothing to do with who will win a battle, something like demand for Broadway tickets is an indicator which signals that people are already starting to feel the economic contraction. Or maybe there just aren't that many good

shows this year. Or tickets were too expensive to start with. Or pick any of a hundred factors that affect ticket prices.

The ancient Babylonians were not illogical. They invented the base sixty mathematical systems we still use today for navigation and timekeeping. They had a pretty close approximation of Pi. And they were most likely generating Pythagorean triples 1,500 years before Pythagoras.<sup>4</sup>

Since they lived in a world where princes were often betrayed by their underlings, this type of event most likely followed a diviner seeing liver lines next to a gall bladder.

The same rule is in effect for us. Since contractions are just as much a part of our modern economy as expansions, you can be sure harbingers of their arrival that people can point to later.

If your wealth plan has accounted for ups and downs, you won't need to worry about what the latest men's tie styles are portending.

Have a great weekend!

Source: Efficient Advisors

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## Golf Tip of the Week



### Pace of Play Tips for Weekend

If you're hitting the course this weekend, be prepared for the crowds. But just because there are a lot of people on the course doesn't mean you can't have a great time. Here are some pace of play tips to help everything run smoothly on a busy day:

- Show up at least 20 minutes before your tee time. If you want to warm up, add another 15 minutes.
- Share the golf cart efficiently and help your partner get to their ball quickly while they do the same for you.

- Even though the pros have a five-minute rule when looking for balls, during a busy day you will have a lot less. Don't play balls you can't afford to lose and only look for them for a few minutes before dropping.
- Line up your putt and be prepared before it's your turn on the green. After the previous player has putt, have your turn right away.
- Instead of spending a lot of time practicing your swing at the tee, get your practice in beforehand and only spend about 30 seconds or so when you're up.

Tip adapted from Golf Advisor<sup>i</sup>

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## Recipe of the Week

### Potato Salad



[8 Servings]

### Ingredients:

- 3 lbs. russet potatoes
- 1 cup mayonnaise
- 1/3 cup mustard
- 2 tsp. sugar
- 1 tsp. apple cider vinegar
- 1/3 tsp. onion powder
- 1/4 cup sweet pickle relish
- 1 stalk of celery, chopped
- 1/2 red onion
- 3 hard-boiled eggs, chopped
- A sprinkle of paprika

## Directions:

1. Cut each potato in half, place in a large pot with an inch of water, and bring to a simmer. Simmer until potatoes are soft all the way through, about 20 minutes. Let them cool, then peel off the skins.
2. Place the chilled potatoes in a bowl and squish them up until they're in bite-sized pieces.
3. In a separate bowl, mix together the mayo, mustard, apple cider vinegar, sugar, and onion powder. Mix into the potatoes.
4. Add in the relish, celery, onion, and chopped eggs. Add salt, pepper, and paprika to taste.

Recipe adapted from Spicy Southern Cooking<sup>ii</sup>

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## Health Tip of the Week



### Get Moving With Friends: The Benefits of Group Exercise

They say that everything's better with friends, and exercising is no exception. If you haven't tried a group fitness class yet, this holiday weekend might be the perfect opportunity. A bit of gentle peer pressure and friendly competition can go a long way to keep you motivated to stay active.

Studies have shown that working out with others releases more endorphins (the "feel-good" brain chemical), keeps you motivated, and promotes social bonding. Plus, group fitness classes utilize certified trainers who can help you pursue your fitness goals and provide modifications if you have any injuries or concerns. Check out the Pilates, yoga, HIIT, spin, or dance classes near you.

Don't have a gym nearby? You can still enjoy the benefits of group exercise with your own friends, too. Organize an outdoor hike or neighborhood walk to get moving with friends and family. We can't think of a better way to spend the weekend.

Tip adapted from Reader's Digest Canada<sup>iii</sup>

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<sup>i</sup><https://www.golfadvisor.com/articles/ten-pace-of-play-and-golf-course-etiquette-tips-for-beginning-golfers>

<sup>ii</sup><https://spicysouthernkitchen.com/southern-potato-salad/>

<sup>iii</sup><https://www.readersdigest.ca/health/fitness/4-benefits-group-exercise-classes/>