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Spring 2008

WELCOME

Hi %%first_name%%

First budgets are often the harshest of a government's entire term of office – but the latest one was surprisingly mild despite concerns about interest rates and inflation.

We have our amazingly positive trade relationship with China to thank for this respite, so we thought a background piece on the Chinese economic miracle might be of interest to our readers. We have also included an article on managing rising interest rates and spiralling inflation. And finally, we look at a widely-held belief that “money cannot buy happiness”. Recent research indicates that financial security is indeed an important source of happiness, so there is no need to feel guilty about a successful investment or growing super fund!

On another note, we would like to thank our clients who have referred their friends, family and colleagues to us over the last quarter. We don't advertise, and as such our continuing growth and success is based on such referrals.

Kind regards

James Walker-Powell

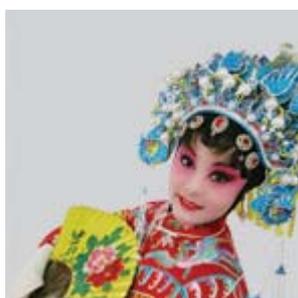
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Latest news

After a first half like the one we just had, the roller coaster ride seems to be slowing. There is general consensus that despite the deterioration in the US economy and the consequent volatility in our markets, the Australian economy has remained robust, and the main domestic challenges that we face in the coming months are those of strong demand, tight capacity and inflationary pressure.

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Chinese medicine keeps Australia's economy healthy

The relationship between China and Australia will endure as strongly as ever after the media frenzy surrounding the Beijing Olympics and the current crisis in Tibet die down. It has to, because both countries are so dependent on each other.

Last year, China became Australia's biggest trading partner, overtaking Japan and the USA for the first time.

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Fixed or variable: Which is better for you in the new-look mortgage market?

We are living in a new era of home mortgage rates and some of the basics have changed. If you are currently paying off a mortgage or planning to buy a home in the near future, it is very important to understand the new pros and cons of the choice between a fixed rate and variable rate home loan.



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Can money buy happiness?

Popular wisdom says that no matter how rich you are, it is the things that money can't buy that really matter, like health, love and the support of friends and family. But are the best things in life really free?

In Hollywood, "money can't buy happiness" is a mantra that has been communicated for decades - we've seen it as a message in literally hundreds of hit movies, from *It's a Wonderful Life* to *Pretty Woman*.

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James Walker-Powell and Nick Pask are Authorised Representatives of My Life Financial Services Pty Ltd ABN 126 525 737 trading as My Life Financial Services Pty Ltd, registered office at Suite 225, 20 Dale St, Brookvale, NSW, 2100.

Are you serious...

Lots of small banks are failing.

I didn't realise how bad things were until I recently went to my local bank to ask about a loan and they said, "Great! How much can you loan us?"



General Advice Warning: This advice may not be suitable to you because it contains general advice that has not been tailored to your personal circumstances. Please seek personal financial advice prior to acting on this information.

Investment Performance: Past performance is not a reliable guide to future returns as future returns may differ from and be more or less volatile than past returns.

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