



The RIO Regular Investment Account USD and RIO Stock Trading USD are both poised to take advantage of the massive investment opportunity which surrounds the US election.

Recently we all witnessed what was a good performance from Kamala Harris at the first (and likely only) presidential debate. This had moved the odds makers assessment of the situation back to a virtual 50-50 with the previous assessment indicating 6-7 points in favour of Trump. I would strongly underline that should the polls still be this close on Election Day, the market reaction to the outcome will likely be quite substantial. Those willing to take risk should consider investing in RIO Regular USD or Stock Trading USD as both could post strong gains in the coming weeks.

America - A land of inequality

We all know that the US is plagued by high levels of inequality, but a look at the numbers is truly staggering. According to the US' St. Louis Fed, the wealthiest 10% of the country's population has 67% of the country's wealth, while the bottom half of American has a mere 2.5%. These numbers have generally only gone in one direction since the point of maximum American equality in the 60's and 70's. This is certainly one of the chief drivers of a very politically divided America, with the two political sides finding very different targets for their dissatisfaction with the status quo.

Historians will argue that widening inequality drives social unrest, so with the US society at its most out-of-balance since just before the Great Depression, will policies move the US into more balance by lifting the poor and lower middle class or by taking down the ultra-rich?

The two presidential candidates differ on how they would address the needs of Dollar General's customers, generally those that make less than USD 35,000 per year and at the bottom fifth of incomes. Trump's tax cut proposals are irrelevant for the poorest Americans, as he focuses mostly on cutting corporate tax rates further. Harris has proposed that the federal minimum wage be hiked from \$7.25 to \$15 per hour, and would like to abolish the "sub-minimum wage" for tipped workers, like restaurant waiters, who are paid virtually nothing by employers and must earn from customer tips. The old minimum wage level is so low that only about a million Americans are paid at this level and many states have far higher minimum wages. A better proposal would be to index the minimum wage to inflation. A higher minimum wage, especially for tipped service workers would certainly be inflationary.

A couple of weeks ago the world was shocked by yet another assassination attempt on former President Trump foiled by Secret Service agents during a round of golf, fortunately before any active shooting from the would-be assassin. This did not shift sentiment, and in general, the polls are extraordinarily tight. With the clock ticking can either candidate do anything in the remaining weeks to shift voter sentiment?

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