

Business pages can light a spark



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In my job as a portfolio manager I get to share in some interesting family talks. Ostensibly my role is to focus on money matters, but often our conversations touch on life, death, love and work. And occasionally I am privileged to be a bit of a mentor to the younger members of the family.

This week a 19-year-old

bravely sat down and joined her parents at the beginning of what was sure to be a lengthy portfolio review meeting. I worried that she might get bored, so I tried to draw her into the discussion by asking: “Is there anything you’d like to learn about finance?”

Her reply made me chuckle: “Well yes. I’d like to be able to open the business section of the newspaper and understand some of what goes on. Then someday I can be like one of those old wise men who state their opinions and are always right!”

She phrased it in a humorous way, but her objective makes sense. Her parents hang out with some well-

educated people and when she listens to them talking she wants to be able to participate in the conversation. But where to start?

I suggested she follow the advice of a smart, older, Toronto-based woman I interviewed for my research a couple of years ago. She had always been intimidated by the big bad business section so she decided to start small and commit to reading one article a day.

At first it was tough because she didn’t understand much of the terminology and she didn’t have an overall context for what was going on in the world of finance. But she stuck with it and after a few months of forcing herself through a daily read,

she found herself becoming more and more interested and the pieces of the puzzle fell into place.

I added an idea of my own. I suggested that my new young friend read every headline first so she would be able to pick a story to read that day that most resonated with her interests. From there she could diversify her choices and gain a broader perspective.

I started reading the business pages in my early 20s after a not-so-nice boyfriend mocked me for not knowing what was going on. It took me a few years to dump him, but I remember reading the phrase “pork belly futures” and that strange headline inspired me to find out more



about commodity markets. My initial spark of curiosity led to a solid interest and eventually I got a job trading

foreign currencies.

This new year, what would your son or daughter like to learn about finance?