



Probus Club of Central
Edmonton
November 2018

editor: Brian Johnson

Speaker: November 20 - Investment Advisor Hilliard MacBeth

Investment Advisor Hilliard MacBeth spoke to us on the Canadian Real Estate Bubble. Hilliard described three myths that drive the formation of a real estate bubble. These beliefs are:

- house prices always go up
- borrowing for real estate is okay
- financial crises never happen here.

Since 2000, household debt has quadrupled, mostly to finance housing and commercial real estate. I think we all left Hilliard's talk with a slightly queasy feeling in the pit of our stomachs.

Hilliard's book, *Surviving the Canadian Real Estate Crash*, is in its second edition as of June 2018.

Tour: November 27 - Alberta Aviation Museum

On Tuesday November 27, we had a tour of the Alberta Aviation Museum. The tour was so well attended that we were split into two groups, each with its own guide. The museum has displays of completed aircraft and a large area devoted to building and recreating new projects. Our guides were very knowledgeable and had great stories to pass on to us about the early days of bush piloting and Alberta's contribution to aviation before and during World War II.



Museum Construction Area



1935 Avro Anson Mk II



1937 Stinson SR -9