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'Rule of law prevailed': Advisers confident after riots at US Capitol



Advisers were clearly distraught by the riots, but expressed faith in the future of the markets and democracy



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The broad financial advice community, from planners to investment analysts to **bank CEOs**, expressed grave apprehension for the Wednesday afternoon riots at the U.S. Capitol building that resulted in four deaths, one by gunshot, and the hours long disruption of lawmakers' procedural vote to declare Joseph R. Biden the next president of the United States.

Concern, of course, is perhaps the least to be expected, but what stood out in comments Wednesday evening and Thursday morning from the financial advice world was the calm and confidence for the broad market, the economy and the country.

Financial advisers are, at heart, an optimistic group of people and believe in the future, and they were clearly distraught by a mob storming of the U.S. Capitol building, which has not been breached since 1814, according to news reports.

"Yesterday's events were shocking and deeply saddening, and I join all those who pray that yesterday will prove to be the worst of this era," said Ric Edelman, founder of Edelman Financial Engines. "There is no evidence, however, that this abhorrent behavior by a select few will have any lasting impact on our nation's security and democracy."

"Nor, will it interfere in efforts to eradicate COVID-19 and restore the American economy to its full potential," Edelman added. "On that basis we see no reason to make recommendations for changing any financial planning or investment management strategies."

Another financial adviser said that he would reassure clients that Wednesday's Capitol riot showed that the rule of law held up. For instance, the Electoral College vote count was confirmed, and it's still against the law to break into a building. It's that same rule of law that ensures the integrity of the financial markets.

"The rule of law prevailed yesterday," said Brian O'Neill, founder of Winged Wealth Management and Financial Planning. "Rule of law underpins how and where we can invest." [Subscribe](#)

Ryan Greiser, founder of Opulus, a registered investment advisory firm, said he talked today with [millennial clients](#) who thought Wednesday was "a dark day for our country." But they remain optimistic about investing.

"Here's where our conversations have landed, they still believe that America is better than this," Greiser wrote in an email. "They believe that American ingenuity and leadership will see us through, hopefully, sooner than later. The clients we talk to still value America's core beliefs. As we continue to align their values with our clients' investments, we can connect the two to a brighter future."

Meanwhile, advisers and analysts also cautioned investors and clients not to confuse ugly, divisive political action like riots with what's happening in the broad stock market, which has been on a [record run since March](#) and the advent of COVID-19.

"The market will do whatever it needs to do to prove the largest number of people wrong at any given moment," said Ron Carson, founder and CEO of Carson Group. "Always has, always will. Market highs despite COVID-19 is a great example."

"The biggest risk is trying to out-guess it," Carson said. "So, while the chaos at the Capitol in Washington, D.C. yesterday has had everyone on the edge of their seats as a deep divisiveness was laid bare for the world to see, the market seems to be sitting back and viewing the world through rose-colored glasses."

"Investors would be wise to untether themselves from politics when it comes to their investment strategy," he added.

"The markets have been separated from Washington since President Obama, through Donald Trump and likely through a Biden administration," Gary Schwartz, founder of Madison Planning Group in West Harrison, N.Y., wrote in an email. "America has gone through far worse and always come out the better for it."

"History has traditionally rewarded those who have maintained their faith in the American economy, the best the world has ever seen," he added.

"By any account what happened yesterday at the Capitol was disgusting and sad," said Manish Khatta, president and chief investment officer of Potomac Fund Management. "However, let's not confuse noise with substance. When it comes to the markets, geopolitical events have little correlation with the performance of the stock market."

"The markets were supposed to crash after Trump took office, the China trade war, Iran tensions, contested elections, etc. I could go on and on," he said. "It's all noise. Follow the price because price is all that matters. Price is pure. There is truth in price."

Liz Skinner, Mark Schoeff Jr., Emile Hallez, Jeff Benjamin and Sean Allocca contributed to this report.

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