



Happy New Year!!???

We have witnessed several months of dramatic swings in stock market performance and the price levels of commodities, specifically metals, with more expected in the upcoming months. Additionally, we have both an exiting administration and an incoming dealing with an economic situation which many would have you believe, especially the media, is terminally ill. What is the truth? What do all of the infusions, bailouts, and tax breaks mean to Joe Public? Will 2009 be better, worse, or flat in terms of economic growth? The truth is nobody really knows since none of us have a crystal ball. However, when one steps back and doesn't pay attention to all of the hype, several facts remain true:

- The population of the world, as well as the United States, is growing, not decreasing.
- Middle-Classes in both China and India will continue to increase their appetite for goods and services.
- Productivity, another key factor in economic growth, has continued to get better.

- GDP growth for the major world economies are forecasted in the positive territory for 2009.

So while we have experienced a downturn in demand from the housing crisis and investment in new projects came to a screeching halt due to illiquid credit issues, we see that there is light at the end



of the tunnel and fundamentally things are in place for long term world growth in demands and services. The United

States is still one of the most productive and innovative countries in the world and will be positioned to benefit from these events. Hopefully, these past months, and the next several, will be looked at as a hiccup rather than a chronic illness.

End of the Year Opportunities

While most people are looking to reduce their expenses during this uncertain economic situation, it would be prudent to see what opportunities we all may have to reduce our tax liability while at the same time investing in either yourself, like a 401(k) or IRA, or equipment for your company.

The Economic Stimulus Act of 2008 was placed into law this year, (irs.gov) and allows businesses to take an immediate deduction on up to \$250,000 for equipment purchased in 2008. This is almost double the amount from 2007. Furthermore, there is an extra 50-Percent Special Depreciation Allowance of the adjusted basis of certain qualified property during the year that the property was placed in service. To qualify for the 50-percent special depreciation allowance under the new law, the property



must be placed in service after Dec. 31, 2007, but generally before Jan. 1, 2009. Speak to your accountant and see how this specifically applies to your company and if you can do anything more in the month of December to maximize this opportunity.

Food for thought:

There are only two ways to live your life. One is though nothing is a miracle. The other is as though everything is a miracle.

- Albert Einstein

In the business world, the rearview mirror is always clearer than the windshield.

- Warren Buffet



Sullivan's Scrap Metals

3971 Mann Rd Huntingdon Valley PA
19006
2710 E Westmoreland St Philadelphia PA
19134

Phone: 215 355 8070
Fax: 215 355 8071
Email: mike@tmsullivan.com

"Service is our Specialty"

got scrap?

WE'RE ON THE WEB
VISIT US @
WWW.SULLIVANSCRAP.COM

Chowin' down @ the Copper Kettle

Hearty meals are the basis of feel good food we all love and enjoy. These short ribs have a short prep time, which can be done the night before or first thing in the AM, and let to braise all day in a crock pot so they're ready to eat when you get home.

Braised Short Ribs

4 Pounds Bone-In Beef Short Ribs

2 Tbs Olive Oil

1 Medium Onion diced

3 Stalks Celery diced

3 garlic cloves crushed

2 Tbs Tomato Paste

1-1/2 Cups good Dry Red Wine

Salt and Pepper

Rinse and dry short ribs and sprinkle coarsely ground pepper and salt, appx. 1 tsp each.

Heat oil in a heavy skillet over medium-high heat and add onions, celery, and garlic. Cook for appx. 8-10 minutes or until onions are translucent. Transfer the trinity (onions, celery, and garlic), to crock pot and then sear the short ribs, appx. 30-45 sec

each side, but do not burn. Transfer ribs to the crock pot with the trinity.

Add tomato paste to pan and cook for appx. 2-3 minutes or until paste becomes slightly dark in color. Scrape out tomato paste into crock pot and turn up heat on skillet. When pan is nice and hot, deglaze pan with red wine and reduce for appx. 3-4 minutes while scraping brown bits off pan. Pour whole mixture into crock pot and cook on low for a minimum of 4-5 hours, but this can go till you get home. Plate ribs and salt and pepper gravy to taste. You can reduce the gravy further over medium heat for 5-10 minutes or thicken with corn starch should you choose.

Serves 4 people and matches well with egg noodles, butter glazed carrots, and rustic bread for gravy dipping. Pairs well with a Pale Ale or deep red wine such as a Cabernet .

Buen Provecho !!!

