Q Why should I invest in shares given the fragile state of the global economy? – W.L., Banchory.

A Barry O'Neill, investment director at Carbon Financial Partners, said: Not everyone needs to be investing in shares. It depends on your time horizon and the level of investment return you need to generate to achieve your objectives. Your question could easily have been posed last year and the year before that, when similar concerns abounded but shares performed strongly.

There will be bad years, but the simple answer is that shares have a higher expected return than cash and fixed-interest investments over the long-term: generally taken to mean 15 years or more.

Q I'm thinking of investing in a stakeholder pension and have been told to consider a "lifestyling" option. What is this? – P.M., Peterhead.

A Mr O'Neill said: Lifestyling means your pension is invested in higher-risk assets, such as shares, while you are younger but gradually moves in favour of lower-risk assets over a set period prior to your selected retirement date. This allows you to take advantage of the higher growth potential offered by shares knowing that the risk profile of your pension will reduce gradually before you reach retirement, protecting you from any dramatic fall in the value of shares just before retirement.

Q I'm concerned about whether I am saving enough for my retirement. How do I know? R.P., Ellon.

A Mr O'Neill said: You first need to identify what kind of lifestyle you would like in retirement, which will determine the level of income you'll need. This will give a clear objective to aim for. Then work back from this objective, taking into account your provisions and future contributions to see where you stand. The outcome may be that you have to increase your contributions, investment risk or a combination of the two.