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BUS 490 Professor: James Hackenberg Date: January 23, 2011 Assignment Week #3 2) Identify a recent economic, social, political, or technological trend that significantly affected financial institutions. The American population is becoming increasingly older. The oldest members of Americans 76 million baby boomers plan to retire in 2011. This has made younger tax payers and lawmakers deeply concerned about who will pay their Medicare, Medicaid and Social Security. Individuals 65 and older in the United States as a percent of the population will rise to 18. percent by 2025. This will cause a great change in financial markets like Banks, Stock Markets, and Mutual Funds. The Internet is a technological trend that is acting as a national global economic engine. This is spurring productivity, which is a critical factor in a country’s ability to improve living standards. This is saving countries billions of dollars in distribution and transaction costs from direct sales to self-service systems. 11) Give some advantages and disadvantages of cooperative versus competitive strategies.

Advantages—these businesses are usually run by responsible, business driven employers. These businesses are more stable, and employee oriented. They realize in order to be successful they must keep employees happier and focused on the task. These firms offer a variety of different jobs and good benefits to employees. Disadvantages—it usually requires a large amount of record keeping. It requires employees to work together to be successful. It takes longer to make decisions. There are often conflicts between employees.