

North America

Canada

Fortunes have turned for Air Canada. A few months ago the Canadian airline almost declared bankruptcy. Now, the Global Traveler magazine has named them the best airline in North America. Reasons for the award may include the refurbished interiors and the consolidated hub in Toronto. More than 25,000 readers of the Global Traveler participated in the international survey that gave Air Canada this award. These readers definitely know what they are talking about because they average 32 round-trip flights a year.

Both Air Canada and the travelling population have benefitted from the amenities offered.



United States

On December 7, a climate meeting will be held in Copenhagen. Government negotiations will be dis-

cussed, and many companies will be showcasing solar panels. In an effort to clean up the air, many businesses such as IBM will profit. But the one company that will significantly profit from this meeting is Cisco Systems. They have donated the technology to connect over 100 places around the world for this meeting. This altruistic act will benefit the company by showing the possibilities of communication without travel. In light of the conference, Cisco Systems has also highlighted the decrease of carbon emissions due to the decreased amount of travelling.

Europe

Spain

El Corte Inglés, a family-owned department store operating solely in Spain, is the world's second largest department store, second only to the American retailer Sear's. That fact is not new. The real news is that El Corte Inglés announced a sales drop of 3.5% this year. This is a big deal



because it's the first time this has ever happened in the 70 years that the retailer has been operating. El Corte Inglés and the Spanish populace obviously agree that the recession is not over.

Netherlands

In a world with more and more working women, why are Dutch women still working only part-time at an unusually high rate compared to full-time working women? Many economists are stumped. In recent years, the Dutch government implemented significant tax reforms to help incen-

tivize the female work force. The good news for the tax reformers is that the reform got more women to enter the work force. The bad news is that Dutch women worked less on average after the tax reform than they did before the reform. Economists' complex models are having a hard time explaining the ordeal, but other researchers suggest that Dutch women simply prefer it that way. Working part-time is easier on the family and promotes a good quality of life. Accepting this likely reality, Dutch companies have begun creating rewarding jobs for part-timers.

Asia

India

India is showing remarkable GDP growth with 7.9% growth in the quarter ending September 30, making them one of the first nations to exit the worldwide recession. Much credit is given to a government stimulus that likely increased GDP by about 5%.

China

In China, a Beijing court ruled that Microsoft violated the intellectual property rights of Zhongyi Electronics, a Chinese company that designs fonts. Microsoft supposedly included

Zhongyi's fonts in its Windows Operating System in China. Microsoft will still be allowed to sell Windows Vista and Windows 7 but will have to remove its earlier operating systems from the Chinese market.

North Korea

North Korea has redenominated its currency and is issuing new notes to counteract the black market in its nation's economy. In 2002, the North Korean government allowed some private free markets to exist, which gained popularity and contributed to the growth of the black market. Now

the government is limiting how many of the old won's can be exchanged to the new ones, likely wiping out the savings of many who keep their money saved under mattresses rather than banks. The government appears to be making this move as delicate negotiations with the United States approach over North Korea's nuclear program as well as Kim's declining health. This move should significantly hurt the underground economy and improve the official public sector's production.

Latin America

Mexico

Buck or a Bullet? Mexico's battle with drugs has been forcing police officers to answer this question for years: Would you rather take a buck, become corrupt, and live, or risk taking a bullet from a drug cartel? Mexico is seeking to change the way their police force answers. Like any good business a police force must be composed of competent and honest individuals. Historically, Mexico's cops have not needed high school diplomas, have routinely accepted bribes, and more recently in 2007 even attacked a new police chief



drafted to clean things up. He lived, but his bodyguard didn't. Mexico is now requiring all recruits to have at least a high school diploma, and they are heavily recruiting from top universities for investigative federal agents. To attract this type of em-

ployee, the base pay has been raised by more than 30% to around 16,000 pesos per month, (about \$1,200), more than the pay of many white-collar jobs. All recruits get access to cut-rate mortgages, health care and a retirement plan. Just like a business turnaround, the Mexican police force is reshaping its very core to create an organization that not only decreases crime, but one of which people truly want to be a part.

Africa and the Middle East

Liberia

The Liberian government is putting itself on the business map by securing a huge investment from Indonesia. The pacific country is in the final stages of offering U.S. \$6.1 Billion in exchange for a long-term palm oil agreement. This new deal promises to create 35,000 Liberian jobs. The palm oil industry, dominated by Golden VerOleum, will need to expand plantations by more than 200,000 hectares in order to complete the promise. This job stimulus is the best hope for the Liberian economy since it sank to an all time

low after the end of its civil war in 1996.

Iraq

After a five-day oil-exporting drought at the end of November, Iraq has resumed pumping oil through its pipeline in the north. The drought was the result of sabotage to the Turkish port of Ceyhan. The Iraqi government is now pumping an average of 640,000 barrels a day in order to compensate for the five-day cessation. The Iraqi ministry has been increasingly vigilant for oil terrorism since the recent uncovering of large

oil smuggling rings. The rings were involved in smuggling oil out of Iraq by posing as government officials. Since the crack-down it is speculated that members of the rings have been involved in terrorist activities.



GMSA President McKay Fitt on recent Nu Skin visit

I am very happy with the turnout we had with Nu Skin. We had three people talk to us: Ritch Wood, CFO; Brian Lords, VP of Finance and Treasurer; and Jeff Henderson, VP of Supply Chain. I was very impressed with the structure of Nu Skin. They have defined four competitive advantages: People, Product, Culture, and Opportunity. Nu Skin has developed a company culture full of helpful, bright, and innovative personnel. They have expanded into over 50 countries and deal with over 40 currencies! They are constantly faced with international issues in transportation of

products, exchange rate fluctuations, law and regulations, and language barriers. Nu Skin continues to adapt and drive the industry. One thing Ritch Wood said has stayed with me. Whatever job or position you find yourself in, take what you have and make it better. Continue to innovate and differentiate yourself. As you do this the doors of opportunity will open new paths for your journey.

Upcoming Events

Welcome to the club! Activities will take place on the 2nd Tuesday of each month, beginning with next week:

Leadership Activity on December 8 from 7:00-8:00pm in room 710 TNRB

