

The Client Connection

News and Updates from The Gensler Group

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Q3

Quarterly Market Review
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The Markets

In the United States, it was more of the same ole, same ole...

The Dow Jones Industrial Average and Standard & Poor's 500 closed at record highs for the 34th time and 49th time this year, respectively. The impetus last week was a jobs report that far exceeded expectations.



For the 10th consecutive month, more than 200,000 jobs have been created. That's the longest string of improvements since 1994, according to Reuters. Not only did U.S. employers hire the most new workers in three years, wages ticked higher, too. An expert cited by Barron's said the underlying report data was promising:

"The average workweek was 34.6 hours, up from 34.5, and where it was before the 2008 crisis. That level acts as an effective ceiling to additional hours and suggests employers will have to increase hiring, he says - hence the pop in bond yields. The 10-year U.S. Treasury bond yield jumped to 2.31 percent from 2.26 percent on Friday. (Bond prices move inversely to yields.)"

Analysts told CNBC.com the strong jobs report might mean the Federal Reserve will begin to raise the Fed

Quarterly Market Review

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What are the Health Effects of Working Long Hours?



In 1960, about one-half of the jobs in the United States were at least mildly physically strenuous. Gosh, how things have changed. Today, we're a lot more sedentary. Just 20 percent of jobs are at

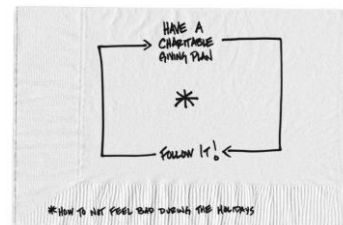
all strenuous and has produced the wrong type of growth, according to Joelle Abramowitz, an economist at the U.S. Census Bureau and author of a paper entitled, The connection between working hours and body mass index in the U.S.: a time use analysis.

Abramowitz found 70 percent or more of people who work 40 or more hours a week are overweight. All those extra hours people put in trying to impress the boss, or winning and dining clients, don't pay off when it comes to maintaining a healthy weight. For every 10 hours worked - over and above the weekly 40 - at a non-strenuous job, men gain about 1.4 pounds and women gain about 2.5 pounds. The Economist theorized longer work hours might translate into less exercise time, more take-out meals, and fewer hours of sleep. All of these have the potential to affect weight.

[Click here to read the entire article.](#)

Should You Give Till It Hurts?

I love this time of year, except for one teeny, tiny thing: charitable giving guilt. You know exactly what I'm talking about. We've all walked past that red bucket without dropping in any money. We've all said "no" to those requests at the checkout



counter to donate \$1 to some worthy cause.

Many of us got buried under giving guilt last week on Giving Tuesday. Social media was flooded with all sorts of calls to donate. I bet at least once that day, we felt a twinge or two of guilt if we didn't hit the "Give Now" button.

A friend of mine shared a story that captures this situation perfectly. Out shopping last week, she dropped some money into one of those red buckets. Luckily, the bell ringer hadn't changed by the time she exited the store. She knew he remembered her donation. No guilt was felt. But then she went to a second store. This one had a bell ringer, too.

[Click here to read the entire article.](#)

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