



Basis Points – October 31, 2019

 westwoodgroup.com/weeklyblog/basis-points-october-31-2019/

Above the Fold



Watch Video At:

<https://youtu.be/LU78tda9fXU>

Three Things

1. *The Cruise Control Economy?* – Initial readings on third quarter U.S. gross domestic product showed a modest slowdown to 1.9%, topping expectations for 1.6%. The early data puts the economy on pace to grow at 2.9% (inflation adjusted) as we move into the critical fourth quarter. Many economists define an ideal growth rate between 2% and 3%.
2. *Food for Free! (Sort of)* – Food delivery companies like Grubhub, Uber Eats, DoorDash and others are offering massive incentives and deals to get your business. Grubhub's recent earnings disappointment revealed a "race to the bottom" where restaurants are pressuring delivery companies to lower delivery fees and absorb more of the "deal" costs. Unfortunately, these trends aren't sustainable and it's getting harder for delivery companies to make money.
3. *New Device Lets You Feel Sound* – For those with hearing loss, navigating the audible world can be extremely frustrating. Neuroscientist David Eagleman hopes to help with his new invention called "The Buzz," which allows the user to feel vibrations through a Fitbit-style wearable. Small motors inside the device synthesize audio into tactile feedback that helps the wearer better decipher nearby sound and conversation.

Did You Know?

Gold's Unique Characteristics

Gold has long been a symbol of wealth and a globally recognized currency. Its value is amazingly universal in nearly every country around the world. Scarcity is one obvious reason for gold's worth as only about 190,050 tons of the heavy metal have been mined, with just 54,000 tons left in the ground, according to the World Gold Council. And since gold weighs three times more than steel, all the world's gold would equate to a cube just 24 yards per side.

Gold also has a few other interesting properties that add esteem and desirability. First off, it's one of the few metals that can be ingested without incident, but keep in mind that it offers no nutritional value. At nearly \$200 per gram for gold leaf, it's a pricey garnish. And if you want more than a garnish, one might opt for the \$1,790 Glamburger, fully wrapped in gold leaf at Honky Tonk restaurant in London.

The precious metal is also extremely pliable. As the most flexible solid metal, one could stretch an ounce of gold into a thread 50 miles long!

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