

World & National Business News

Bernanke: Rates may be used to pop bubbles

Federal Reserve Chairman Ben S. Bernanke said he doesn't rule out using monetary policy to pop asset-price bubbles, while stressing that financial regulation is his preferred approach.

"Supervision, regulation of the financial system is the strongest, most effective way to deal with bubbles," said in response to a question at a Senate Banking Committee hearing considering his nomination to a second term. "I do not rule out using monetary policy if necessary, if that situation does become worrisome and threatening."

- BusinessWeek

GE to sell share in NBC Universal for \$8 billion

GE is selling a 51 percent stake in NBC Universal, the TV, cable, film and theme-park operator, to Comcast Corp. in a deal that creates an entertainment company valued at about \$37 billion, the companies said today in a statement. Fairfield, Connecticut-based GE will get a net of \$8 billion in cash when the transaction is complete after merger costs and a buyout of partner Vivendi SA's 20 percent stake.

Selling NBC Universal lets Immelt, the ninth chairman in GE's 117-year history, shift resources to the company's main businesses and engines of future growth: power generation, aviation, rail and medical-imaging equipment, plus a finance arm — GE Capital — to serve them.

- BusinessWeek

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<http://www.pserie.psu.edu/stucent/cac/oncampusrecruiting.htm>

Resting in the shadow of

Facebook

SHAWNE BROWNE
Business Writer

Facebook has already taken over the social world for this decade and there is a good chance the networking monstrosity won't stop there.

With companies like Price Waterhouse Coopers and Ernst and Young creating a Facebook existence, it is

only a matter of time before more major companies across the country hook up to Facebook to recruit college graduates. Carol Capan, the Employee Relations Coordinator with the Academic and Career Planning Center, says that many companies are establishing presences on sites like Facebook and Twitter to reach out to prospective intern and full-time candidates.

There is, however, an intense problem with companies using Facebook to re-

cruit: a good percentage of student users on Facebook have inappropriate content disclosed through status updates, photos, and wall conversations with friends.

"If a student intends to use these sites for job searching, more care needs to be taken in what type of content is posted," Capan said.

She urges students to familiarize themselves with all the security features that Facebook offers in order to protect themselves from possibly embarrassing themselves to potential employers. She continues to explain that "CareerBuilder.com notes that 25% of employers in a recent survey are using Facebook to research potential employees, and that number is expected to rise in the coming years."

Along the same theme of job recruitment, LinkedIn has become a very popular site for business networking among students, professionals, and companies. LinkedIn's mission is to "connect the world's professionals to make them more productive and successful," according to a statement on their website.

Networking is possibly one of the most essential skills for students to understand when it comes to the job search. Capan agrees and notes that "LinkedIn is more valuable in the job search process. It is a strictly professional site, and can be of value to any student whether in business, humanities, science, or engineering."

Facebook may have the decade, but the internet still has reign as one of the most important resources for young professionals. Resources like Penn State's Nittany Lion Recruiting, LinkedIn, and CareerBuilder.com are websites that hold thousands of opportunities for students interested in careers, internships, and co-ops. The internet seems to have eclipsed the good old career fair in importance of the job search since so many recruiters just refer those interested to their website's materials. Therefore, these resources are an outstanding start to the job search or continuation if students have hit a dry spell in their search, since they house thousands of openings and are available to everyone.

Business labs far outnumbered in the REDC

ARICA CHRISTMAN
business writer

Many students may wonder when entering the REDC why engineering computer labs outnumber the few reserved for business or other students.

"Traditionally, the School of Engineering has the largest computing needs," said Dr. Ralph Ford, Director of the School of Engineering. Engineering classes, he says, are computer based and demand the technology that computers can offer.

A study of lab usage completed last spring by Ford indicates that the School of Engineering computer labs are the most-used of labs across campus. 31% of all logon hours of all labs on-campus came from the Engineering computer labs.

As with most facilities on-campus, the largest issue becomes funding. Computer labs are often difficult to attain funding for.

"The School of Engineering is the only school on campus that, in large part, pays for their own computer labs," Ford said. That funding can come through Engineering Endowments, State grants, and tuition paid to the school, he said.

These sources also pay for computers, monitors, and printers as well as the supplies, repairs, and maintenance, Ford's study said. One expensive fea-

ture that they pay for, Ford says, is the card-controlled access to labs.

Dr. John Magenau, Director of the School of Business, says that his school does not choose to use funding to invest in private labs for business students.

"That funding can be used in other ways than private labs," he said. "Any problems that students come across with access to public labs can be solved in other ways than making the labs private."

Those alternative solutions, he said, may include redirecting students to other labs elsewhere on campus or by manipulating class schedules to make student use of the labs more efficient.

The School of Business has thought about private labs, said Magenau. However, if all labs in the REDC were made private, it would create problems, he said.

"By making those public labs in REDC private for business students there would be no labs left public," he said. "That would be problematic for those who are not in business or engineering wanting to use computers."

However, even business students have had problems with lab availability.

Last year, business students had a problem finding open labs during the day to do work due to renovations and classes taking place in labs.



Jon Klein / The Behrend Beacon

Only during off hours can most business students find open spaces in the finance lab in REDC, which is a public lab open to students of all majors.

Magenau says that in response, this year the business school made it a priority to have at least one lab open at all times in order to avoid this problem. The two-screen lab is now primarily open for student use and used less for classes, he said.

Another challenge, he said, is the idea of wireless internet in the REDC.

"Initially, when planning for the distribution of labs, many believed that students would take advantage of the

wireless internet," he said. "Especially in the Café, bringing their laptops to do work. However, it seems that students would rather use the labs than bring their own laptops to do work on."

Growth in both the Engineering and Business school is expected in the upcoming years. The distribution of public and private labs is subject to change if necessary for both the School of Engineering and Business.


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