


Technological monopoly definition and examples

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As mentioned earlier, the most important technological resource is people. People are imperative to making a product, producing data, operating machines, selling products, and more. Products could not exist without people involved in the process of creation. Advances in technology are also attributed to people due to their research, data collection, and calculations. Energy Some examples of energy are electricity, solar power, and batteries. Energy is a technological resource that is needed in the production of most goods. Electricity, batteries, or solar power is needed to operate machines, computers, calculators, lights, and regulate the climate inside buildings. The sun is also an energy source, and is needed to produce resources, such as plants, and provide power for solar-operated machines. Information Information can come in many different forms. Information as a technological resource can be data fed into a computer or machine, or found in research, regulations, laws, and books. Even the daily news delivers information that can be relevant to the development of products or the delivery of services. Materials No products would exist without materials. These are classified as two different types: synthetic and natural materials. These two types of materials come in many forms, such as plastic, metal, wood, plants, cloth, and more. Time A person probably wouldn't think of time as a technological resource, but without it nothing would happen. Time is needed to make products, and required by salespeople to sell services or products. Once you know the time necessarily, it helps determine how many employees are needed (and for how long each) to make product creation happen. Tools and Machines There are many types of tools and machines. Both can range from something small, such as a hammer or can opener, to something more substantial such as a leaf blower or heavy duty farm equipment. Many tools and machines produce a final product by taking materials and transforming them into something. Capital Assets are capital, and include things such as equipment, buildings, land, and money—they are critical for the production of making goods. Money is needed to purchase assets, pay employees, and to pay for materials. Last Updated on November 22, 2021 Thanksgiving, a day of pure gluttony, football, and possible uncomfortable situations with family members that you may or may not like. Oh, yeah, and the whole “know and reflect on what it is to be thankful and grateful.”During the holiday season many people forget what this time of year is bout and are too worried about getting the “early-bird” deals on Black Friday and making sure that they have the perfect gifts for their loved ones. I am sort of a “Grinch” when it comes to the holiday season, mostly because of that mentality by many of the poeple around me.But instead of being grinch-like this holiday season, I decided to simplify things and get back to what this time of year is actually is about; being thankful for what I have and what I can give. Simplify!I’m not a “minimalist” in any real sense, but in the last few months the talks of Patrick Rhone and others have got me to rethink my stance. Can you really have too much stuff?Absolutely.And with all that stuff comes the burden and the weight of it on your back. If you feel that the things around you are out of control, maybe it’s time to simplify and be thankful and grateful for what you have and use. Here are a few things that you can do to simplify: You know those gadgets in the drawer that you said you were going to sell? Well, time to get the listing on eBay and sell them. Or, send them to a place like Gazelle. Even if they are old and won't get money, you can at least recycle them. Get rid of things you don't need. Like old books, clothes, tools, etc. Have something that's been laying around forever with no use? Donate it to a charity or church. If you aren't using it, someone else could be. Find your productivity tools and stick with them. Use tools and gadgets that serve multiple purposes so you can simplify your tool set. Be MindfulYou don't have to be a master Buddhist or meditator to be mindful (although, it can definitely help). Being mindful comes down to being cognizant of the present and not keeping yourself in the past or future. It's just being,Without getting too “California” on you, it is super important to be mindful during the holiday rush. Rather than worrying about the things that you forgot at your house on the way to relatives or thinking about the next stop in your endless holiday travels, just breath and think about what you are currently doing. Spend the time with your family and friends and don't crush the moment. Try not to concentrate so hard on getting the perfect photo of the “awesome moment” of the day and actually miss the awesome moment.Being mindful over the holidays will help you be with your families, friends, and yourself allowing you to enjoy your time.ReflectAs the year is coming to a close (yes, it really is that close!) it's a great time to start reflecting on what you have accomplished and what you haven't. Within the next few weeks we will have a more thorough reflection article here at Lifehack.org, but reflecting every now and then over your holiday break is a great way to see where you have been doing well in your life and where you need to improve. Reflection shouldn't be used to “get down” on yourself. Reflection should be used to take an honest inventory of what you have accomplished, how you handeled situations, and what you can do better. If you journal everyday (a daily form of reflection) it may be a good time to start going over some of the things that you have written and start to put together a year's end journal entry. I mean, how else will you write your autobiography?But, seriously, reflecting on yourself makes you aware of your successes and faults and helps you plan and make goals for the coming year. It makes you a better person.So, while you are stuffing your face with bird, stuffing, and mashed taters', remember that the holidays are much more than the superficial things. Use this holiday to become a better person. Featured photo credit: Libby Penner via unsplash.com Skip to headerSkip to main contentSkip to footerLike many '90s kids, I grew up playing classic board games, including Monopoly. Recently, game maker Hasbro cashed in on our childhood nostalgia with Monopoly for Millennials, which features Rich Uncle Pennybags taking a selfie, holding a latte, and wearing earbuds and a participation medal. Instead of buying property and amassing cash, players discover destinations—ranging from “Parents’ Basement” to “Week-long Meditation Retreat”—and collect “experience” points. The game, which roasts millennials with the same one-liner clichés we’ve heard for years, was met with ire online but quickly sold out.But at the suggestion of my editors—both baby boomers—I tracked down the game on Amazon at triple its \$20 retail price and gathered friends to play it and see what Hasbro had to say about our generation. Some of my friends found the game offensive, while others appreciated the self-deprecating humor. As we played, we were almost always strapped for cash and waiting for a break (pick up a fourth job, collect \$45) or a calamity (unpaid student loans, go to jail), with little chance to increase our income or save for future goals. And yet, with its bikeshares, yoga studio and snarky comments, the game was surprisingly relatable and funny.Jokes and jabs aside, the financial reality for millennials is challenging. Coming of age during the Great Recession—when student debt ballooned, the job market shrank, wages flattened and credit was put in a vise—has left millennials with lower incomes and fewer assets than Gen Xers and boomers had at the same age, according to a recent Federal Reserve report titled “Are Millennials Different?” But things aren't as bleak as many have suggested.Busting clichés. The same obstacles that have stacked the deck against millennials may have also made us better with money. The game implies that millennials live in the moment and spend without planning for the future. But more than 40% of us set money aside monthly, according to a recent study by financial services firm Allianz. Plus, we are prioritizing retirement, with about half of millennials with a 401(k) contributing 10% or more of their income each month, says Allianz.Granted, for others, saving for retirement draws the short straw. Two-thirds of working millennials haven't started saving for retirement, reports the National Institute on Retirement Security. That's cause for concern, but it tracks patterns set by prior generations. A survey by the financial site Comet found that 41% of Gen Xers and 42% of boomers say they haven't started to save for retirement, either.For a long time, too, millennials weren't buying homes at the same rate as previous generations did. In fact, the game's tagline is “Forget real estate. You can't afford it anyway.” But now, millennials make up the largest group of home buyers, according to the National Association of Realtors. And in 2018, roughly four in 10 millennials owned their own home, while only 16% reported living with their parents, according to a recent report by professional services firm EY.Millennials have also often been criticized for spending on experiences, such as travel and brunches with avocado toast. But after accounting for differences in earnings compared with prior generations, the Fed study found that millennials' spending habits and consumer preferences are similar to those of Gen Xers and boomers. One big difference: Social media fuels our spending, with nearly 60% of millennials saying they make unplanned purchases because of what they see on social media feeds, reports Allianz.As for Monopoly for Millennials, it's mercifully shorter than the traditional game, leaving us time to play better games, hang out at an artisanal coffee shop or work on a side hustle.Your Guide to Roth ConversionsSpecial ReportTax BreaksA Kiplinger Special ReportFebruary 25, 202112 Best Monthly Dividend Stocks and Funds to BuyKiplinger's Investing OutlookYour bills come monthly. Why not your dividend checks? These are some of 2022's best monthly dividend stocks and funds for easier income planning.November 22, 2021The Berkshire Hathaway Portfolio: All 41 Warren Buffett Stocks RankedstocksThe Berkshire Hathaway portfolio is a diverse set of blue chips, and increasingly, lesser-known growth bets. 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