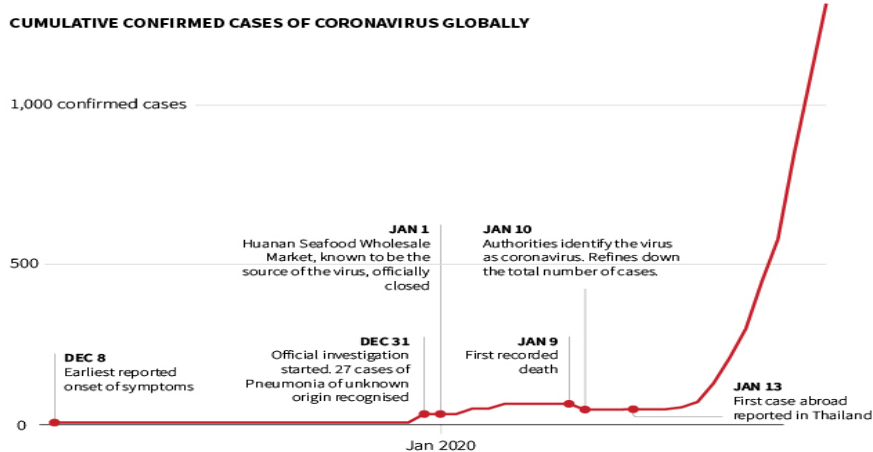


# January 27<sup>th</sup> 2020

## Chinese Economy Expected To Suffer In Aftermath Of Coronavirus

- Chinese officials restrict travel to prevent the spread of the virus
- The Chinese economy heavily relies on consumer spending and tourism, and with lunar new year upcoming, restrictions poise to disrupt consumers travel plans

### CUMULATIVE CONFIRMED CASES OF CORONAVIRUS GLOBALLY



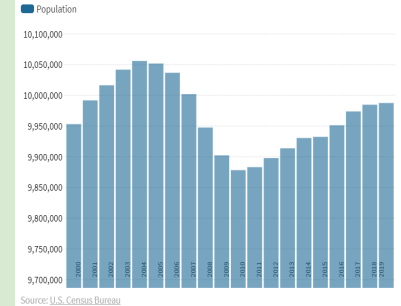
Note: Data as of 0100 GMT January 25, 2020.  
Source: News reports, Wuhan Municipal Health Commission  
Staff, 25/01/2020

REUTERS

## Michigan On Track To Lose Congressional Seat

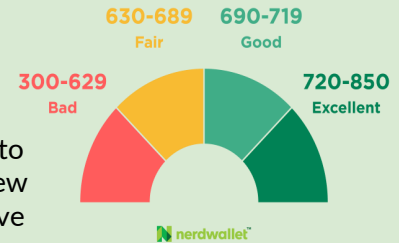
- Michigan's .03% population growth rate well below national average of .5%, putting state on pace to lose seat in House of Rep.
- 2020 census will determine number of congressional seats per state, Michigan has lost seats after the last four census's

### Michigan's population change



## FICO Score Changes May Lower Score For Many

- Fair Isaac Corp. announces changes to the model which calculates FICO score
- Most consumers only expected to see modest change but under new model, missed payments will have greater impact



msuwma.com

# Chinese Economy After The Coronavirus

- As of Monday Jan. 27<sup>th</sup>, there have been confirmed cases from countries in Asia and Europe, as well as in Australia and the U.S.
- Chinese authorities have halted all tour groups as of Sunday Jan. 26<sup>th</sup>, both at home and abroad. Tourism roughly made up 5% of the Chinese economy in 2019
- 2019 was turbulent year for Chinese consumer, with trade war tensions, swine fever concerns and other disrupters keeping wages at lowest growth since 2013
- Outbreak comes right after 18 month trade war with U.S. which could be devastating to Chinese consumer

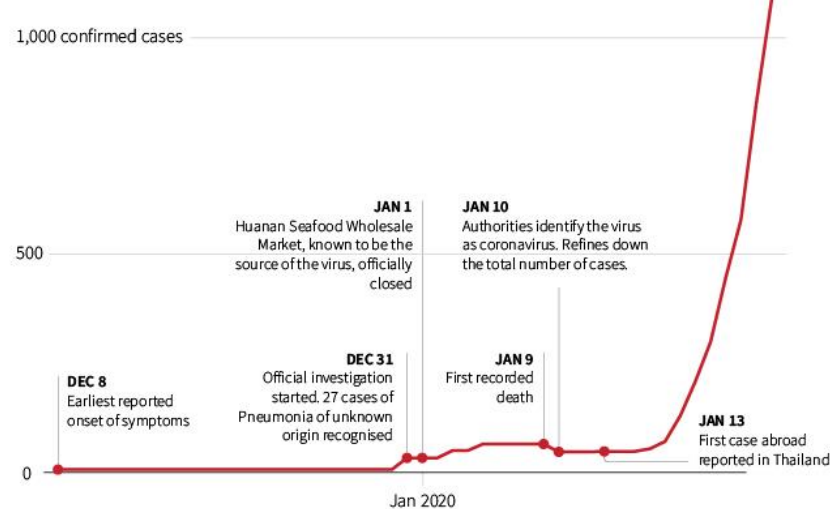
## Sources:

<https://www.wsj.com/articles/wuhan-coronavirus-could-hit-chinas-economy-harder-than-sars-11579773756>  
[https://www.wsj.com/articles/doctor-at-wuhan-hospital-dies-as-coronavirus-outbreak-spreads-11579944323?mod=hp\\_lead\\_pos2](https://www.wsj.com/articles/doctor-at-wuhan-hospital-dies-as-coronavirus-outbreak-spreads-11579944323?mod=hp_lead_pos2)  
<https://www.reuters.com/article/us-china-health/xi-says-china-faces-grave-situation-as-virus-death-toll-hits-42-idUSKBN1ZO005>  
<https://www.detroitnews.com/story/business/2020/01/24/businesses-chinas-virus-fans-fear-uncertainty/41061121/>

## The spread of a new coronavirus

At least 41 people have died from a new coronavirus currently labelled as 2019-nCoV in China following an outbreak in the central city of Wuhan. Some 1318 cases have been reported globally, most of them in China where the infection has spread faster in recent days.

### CUMULATIVE CONFIRMED CASES OF CORONAVIRUS GLOBALLY



Note: Data as of 0100 GMT January 25, 2020.  
Source: News reports, Wuhan Municipal Health Commission  
Staff, 25/01/2020

REUTERS



**Wealth Management**  
Association

# Michigan On Track To Lose Congressional Seat

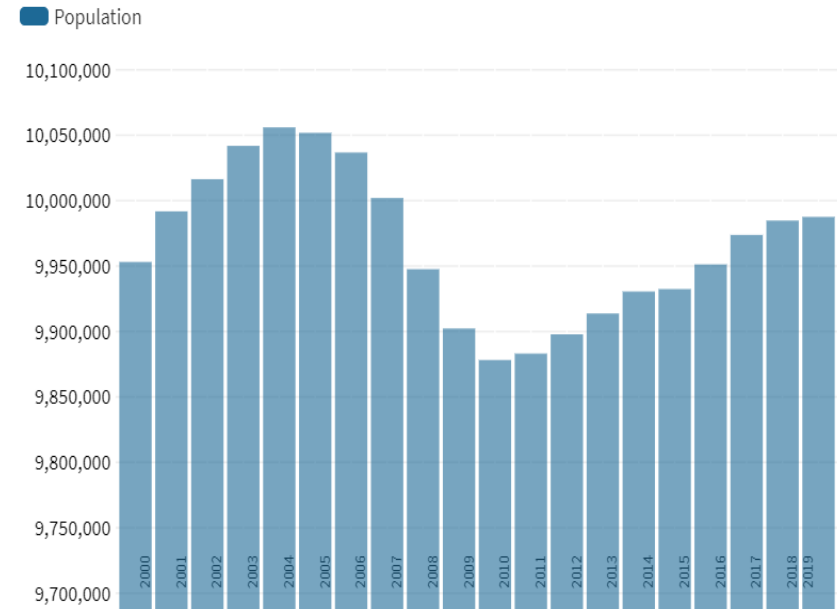
- 2020 census will likely show Michigan's growth fell below the nation average, resulting in the state losing a seat in the House of Representatives
- Low birth rate and decreased immigration to the state have largely contributed. Births in the state are the lowest they've been since 1941
- Even with this expectation, experts say trend of positive population growth is positive "considering Michigan was the only State to lose population between 2000 and 2010."

## Sources:

<https://www.detroitnews.com/story/news/local/michigan/2019/12/30/michigan-population-growth-slowing/2755695001/>

<https://2020census.gov/en/what-is-2020-census.html>

## Michigan's population change



Source: [U.S. Census Bureau](#)



## ***FICO Score Changes May Lower Scores for Many***

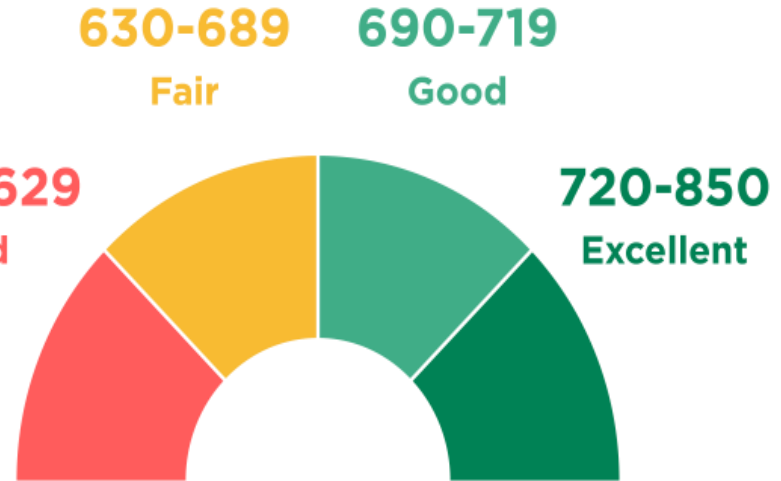
- Individuals with scores above 680 can expect slight bump, while those under 600 can expect decline if loan payments are missed
- Fair Isaac Corp set to release updated FICO score model, called Score Suite 10. Lenders still have ability to use older FICO models
- Move is a pivot from credit ratings agents, which previously made changes to help consumers adding addition information to their credit reports
- Shows consumer lending companies are losing confidence in U.S. economy, with consumer debt at all time highs

### **Sources:**

[https://www.wsj.com/articles/fico-changes-could-lower-your-credit-score-11579780800?mod=hp\\_lead\\_pos2](https://www.wsj.com/articles/fico-changes-could-lower-your-credit-score-11579780800?mod=hp_lead_pos2)

[https://www.usatoday.com/story/money/2020/01/23/credit-score-those-low-scores-see-drop-under-new-fico-criteria/4553540002/?utm\\_source=morning\\_brew](https://www.usatoday.com/story/money/2020/01/23/credit-score-those-low-scores-see-drop-under-new-fico-criteria/4553540002/?utm_source=morning_brew)

<https://www.nerdwallet.com/blog/finance/what-fico-score-considered-good-credit/>



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