1. Using static allocation, we can know the size and location of a variable in memory at compile time; and we can be sure that the memory allocated for the variable will stay there and will not get accidentally deleted.

2. Advantages for dynamic allocation is that the amount of memory required can be adjusted based on the actual size of variables. We can allocate only enough memory for a certain task at a given time, and deallocate those memory once those variables are no longer needed. This can can be helpful when the available computing resources of the machine are limited.

3. I will prefer dynamic allocation because I think its advantages outweighs disadvantages. Memory leaks can happen with using dynamic allocation but this can be mostly prevented by more careful testing and debugging. And the ability to control which variables get stored in the memory and which ones are no longer interested and deleted are definitely a powerful tool in larger, more complex programs.