

Executive Summary

I worked as a summer research analyst at Laffer Associates, a thirty year old investment management firm with investment research and financial consulting arms. Most people know it by its chairmen, Dr. Arthur Laffer, who invented the Laffer curve among other things and is generally considered the “father of supply-side economics.” Over the past two months, I assisted in all stages of the generation of analysis papers and macro investment models for their in house money managers as well as publication to institutional subscribers.

Their research typically focuses on the economy, political policies, and the changing demographic factors that relate to financial markets. They take a forty thousand foot view of the economy, looking at macro economic and political events and then chiseling them down to determine their impact on select industries and markets. My duties typically involved providing primary and secondary research, putting together charts and other materials, and generally help shepherd along the research process.

While initially I focused on screening potential paper topics and researching different sections, I soon moved to sourcing, charting, and writing the papers themselves. By the second month, I had taken a paper from start to finish and was the only intern out of six to co-author a report. The title was “China’s Hidden Dragon: Agriculture” and besides being an indication that I watch way too many Kung Fu movies, was an in-depth analysis of agrarian land policies and fundamental drivers in rural China to determine catalysts and their impact on key metrics of selected industries.

My time at Laffer Associates has been highly beneficial. Financial research and investment management provide a great opportunity to get a strong, broad financial skill set in a very short amount of time. Moreover, the process of researching, writing up, and proofing analysis papers honed my analytical and writing abilities like no other opportunity.