

This summer, I was thrilled to work as an intern at Laffer Associates in Nashville, Tennessee. Laffer Associates is an economic research firm founded by Dr. Arthur Laffer, who continues to work at the firm as its prestigious leader. Dr. Laffer has been deemed “The Father of Supply-Side Economics” thanks to his groundbreaking work in economics, devising the famous ‘Laffer Curve,’ and his influence in politics, most notably as economic advisor to Ronald Reagan. Dr. Laffer promoted economic growth by focusing on tax policy, leading the charge in a tax cutting movement in the United States and across the world. At Laffer Associates, Dr. Laffer and the staff analyze the economic effects of tax policy and political events, and frequently publish these findings in comprehensive papers. Laffer Associates also works with clients who consult the firm in order to discover the economic implications of certain proposals and actions within their company or industry. As an intern, I worked with the research analysts on this research, providing insights through my own research, gathering data, putting together charts and graphs for the publications, and writing and editing the official research papers.

My duties at Laffer Associates working with the research analysts covered several different areas in the realm of economics. In my first couple of weeks, I summarized and transcribed speeches of several well-known members of congress at the annual Laffer Conference in Washington D.C. I learned a great deal about critical issues that our country faces and the solutions that these congressional members offer. These congressmen and women covered issues such as balancing the budget and reaching a tax plan to foster economic growth, as well as healthcare, education, and entitlement reform. They were able to speak in seemingly full disclosure as the conference is closed to media. I helped summarize the speeches from each politician that the firm compiled into a paper to send out to its clients. I continued to work with the research analysts on various research projects, including Louisiana film tax credits, solar

energy efficiency methods, and dental service organizations, to name a few. I assisted in doing background research and gathering statistically significant data for the final paper which I would edit. Much of this research and data compiling required the use of Excel, which I greatly improved in. I made several visual graphs using Excel that would be important parts of the firm's paper that would be sent out to hundreds of clients. I also worked with one of the firm's analysts on its investment side, the money management half of the firm called Laffer Investments. The Philippines had just elected a new President, Rodrigo Duterte, and I researched his economic policy proposals and their ability to be put into effect in the Philippines. This was important because Laffer Investments invests globally, and understanding policy changes happening around the world can lead to investment opportunities. President Duterte proposed platforms such as lowering the corporate tax rate and allowing companies to receive more foreign direct investment, which are typically good indicators of potential economic growth. One of my most comprehensive projects was gathering several different tax rates of individual countries dating back to the 1940s. These tax rates included top personal income tax, corporate income tax, dividend tax, value-added tax, and capital gains tax. This data was to be used in a model for the investment analysts to use in order to analyze relationships between changes in tax rates and macroeconomic indicators.

As an intern at Laffer, I was in the position to gain skills, knowledge, and advice from very intelligent, successful, and hard-working people. I obviously gained an unthinkable amount of knowledge in macroeconomics, including what makes for effective policy and how certain policy has shaped the history of our country. I also learned a lot about working in a professional environment. It was important for me to show initiative in order to take on tasks to help out the analysts, but what is most important is the quality and efficiency at completing the task at hand.

This involved asking more questions and communicating much better than I originally believed, so mistakes aren't made and time isn't wasted. I was satisfied to have an internship where my course studies in economics at Sewanee were greatly expanded and built on throughout greater interactions and research in the real world.