

This summer, I had the privilege of being a research assistant for Dr. Serkan Karadas. Dr. Karadas is an Economics professor at The University of the South and I was able to assist him in past and future research projects. For the first three weeks of my internship, I was mainly focused on finding and organizing articles that pertained to Dr. Karadas' interest in the effect of political party uncertainty on the economy. The array of articles that I found proved how election years had a negative effect on the stock prices, taxation, and commodity prices. During the beginning of the internship, I also researched on whether commodity futures contracts were actually used by farmers in order to hedge risk or whether it was just large firms that invested in these contracts in order to make money. This research gave Dr. Karadas a good background of whether he would like to pursue further research in this topic or just remain with the research he has been doing for the past several years.

The final five weeks of my internship, I was put in charge of downloading and organizing data from Bloomberg and the Morgan Stanley Capital Index in order to provide Dr. Karadas with data for his past and future research projects. For possible future research, I downloaded election data regarding presidential candidacy votes for every county with the United States. This data was from 1920 to the present and shows whether there is a correlation in whether a political party's influence can have an effect on the economic uncertainty within the county. In addition, I also downloaded commodity price data from Bloomberg in order to support possible future research within the use of commodity futures contracts for farmers. This commodity price data showed the history of fluctuating commodity prices and consisted of many different categories such as the pricing data of corn, coal, foodstuff, wheat, livestock, other metals, etc.

In regards to his past and present research, I cleaned and organized a 67,000 row spreadsheet that contained lobbying data. For this project, I had to compare two company names within each row and if they matched, the row received a 1; if they were similar, they received a 2; and if they did not match all, they received a 0. There is a growing amount of research that examines how much rent seeking firms use lobbying in order to extract from politicians and the political process. By cleaning this lobbying data, it can now be used in order to investigate whether firms lobby the federal government in order to secure procurement contracts. In addition to cleaning this lobbying data, I also downloaded a considerable amount of data regarding contract and transaction history from the CIT function within Bloomberg. I then organized the data I downloaded into an Excel spreadsheet and labeled the contract/transaction start date, the number of contracts/transactions present in the downloaded data, how much the contracts/transactions were worth, and whether the downloaded data matched the data present in Bloomberg. By downloading this data, I helped Dr. Karadas with his research regarding the effects of procurement contracts on firm performance. There is a mixed evidence within today's literature, therefore, Dr. Karadas is trying to determine the winners and losers from government spending, as seen by analyzing procurement contracts.

Through this eight-week internship, I was able to become Bloomberg certified after an eight-hour computer module and also was able to become proficient at Excel. By understanding how to use the Bloomberg terminals, I now am able to analyze and retrieve that vast amount of financial data within the system. By using the Bloomberg terminal, I also grant access to a vast amount of news articles that are associated with the data being analyzed. This internship also

gave me insight into the world of finance which I have not yet been exposed to within my Sewanee career. Although I do not plan to take any finance classes at Sewanee, this internship gave me a great source of background information that I can use within today's financial world. The thing that impacted me the most during this internship is learning about the somewhat corrupt system of using different contracts. Throughout my research, I found that farmers are not usually the ones who buy commodity futures contracts but rather large investment firms do. This in turn causes the commodity prices to increase and therefore make food more expensive for everyone else in the world, and therefore causing a small hunger crisis. This research proved that many times within the financial world, these contracts are not usually bought for what they are meant for but rather to make a profitable corporations even wealthier. Therefore, I may want to pursue other research in trying to reduce the number of investment firms in commodity futures prices in order to reduce the chance that commodity prices will substantially increase. This in turn would help both farmers on the supply side and the typical consumer on the demand side.

After helping Dr. Karadas, I understand how difficult research can be. Dr. Karadas taught me that research is a very hit-or-miss game and usually misses are far more likely than homerun findings. This internship has affected my career goals because I realized that I have a greater interest in that of agricultural or environmental economics rather than that of finance. For example, I had a greater interest in understanding the use of commodity futures contracts and how they affect the investments of farmers than that of downloading contract and transaction data. This internship however has broadened my knowledge of different economic aspects, such as futures contracts and political economies, and now I can use the knowledge gained to create a

viable research topic for my senior seminar. This internship also allowed me to realize that I may not want to pursue a career in extensive economic research, just do to the great amount of risk that most of the research I devise will come up empty handed. Therefore, I can now begin focusing my career path on a different path within the economic field.