Laffer Associates is an economic research and consulting firm based in Nashville, TN. The firm was founded by Dr. Arthur Laffer, noted economist and former economic adviser to President Reagan. Dr. Laffer is perhaps best known as author of the Laffer Curve and proponent of supply-side economic theory. He is widely regarded as among the worlds’ most influential economists and his published books, research and lectures have garnered him a global following. The firm, founded in 1979, provides investment-research services to a variety of clients including financial institutions, corporations, endowments, foundations, individuals and others engaged in portfolio management. Its research focuses on explaining the inter-connected relationship of current macro-economic, political, and demographic trends and forecasting the impact of such trends on world financial markets. From such research, the firm publishes reports for the use of its clients. Some research is tailored to specific industry sectors or for a specific client. In addition, a more general weekly newsletter is published by the staff, which focuses on the economic implications of various domestic and foreign policy changes and current political events.

For nine weeks during the summer of 2014 I had the privilege of working as an intern at Laffer Associates. While my interactions with Dr. Laffer were few, I had ready access to his staff and a supervisor that directed my daily work and progress. Most importantly, there was a structured progression to my exposure and responsibilities, starting with transcribing and progressing to editing, research, data-analysis and writing. I worked hard and developed a positive rapport with my supervisor who was able to give me increasingly challenging material
and tasks. While I did not particularly enjoy the initial task of transcribing audiotapes from various economic conferences and lectures, successful completion of this work was rewarded with the opportunity to edit, to conduct research and finally to write material that was used in a published report for which I received a personal citation. By researching the significant issues at hand, I was able to understand the real-world application of economic and political theories I have studied while at Sewanee. Some of the issues I was able to work on included tax policy changes, the economic effects of higher education and the economic standing of foreign countries.

At the mid-point of my internship, I was given a tutorial on the Bloomberg terminal and became comfortable with navigating several of the software’s many functions. The Bloomberg terminal is a computer system used by financial institutions and professional investors that give them access to real-time market data, including price quotes, news releases, and historical data and virtually anything affecting financial markets. Learning how to access the functions of the Bloomberg terminal is an important skillset for anyone preparing to work within the financial sector.

During my final weeks at Laffer, I became more focused on the topics of FATCA, the foreign account tax compliance act, and corporate tax inversions taking place abroad. Both topics allowed me to utilize all of the skills that I had learned while at Laffer – to research, to analyze data, to draw conclusions, and to write an effective argument. From the research I conducted within the final weeks of my internship, I was able to see the macroeconomic cause
and effect between political policy and economic standing. Moreover the fact that my name now appears on one of Dr. Laffer’s most recent reports as a coauthor is both exciting and encouraging. This was perhaps the highlight of my internship.

Lastly, I want to mention some of the less tangible but no less important things to be gathered from my internship experience. I learned to navigate an adult work environment that expected one to be punctual, dependable, diligent and courteous. I learned the value of having a positive attitude toward any task at hand, asking for guidance when needed, and being a team player. I think this awareness and the complement of skills I learned at Laffer Associates have been an important stepping-stone as I prepare for life after Sewanee.