**Please write a brief summary on a recent piece of macroeconomic data that has been released (such as GDP growth, inflation rates, employment statistics, etc.). Describe what the data indicates and discuss its potential implications for the financial markets. (250 words)**

US retail sales rose by close to a percentage point MoM in June (0.95%) and July (0.66%), following a brief period of decline the months before then. This increase ­­has not been accompanied by a significant increase in inflation over the same period, indicating a real change in consumer spending power and habits. These numbers show a renewed strength in consumer spending in the face of the United States’ ongoing economic uncertainties and higher interest rates. Despite what the decline in retail spending in certain consumer discretionary sectors like QSR and M&E might seem to imply, there is a net increase in the amount of money that people are spending.

While part of this growth can be attributed to seasonal sales events and back-to-school shopping, these factors usually only lead to about a 0.3% increase in sales in summer months. This larger figure can be attributed to a stabilizing of concerns surrounding the economy, a recent tightening of the labor market, and, primarily, a continued increase in the size and wealth of the upper-middle class.

These retail trends can carry a few different implications for financial markets, but the major takeaway is this: while spending may have fallen slightly in the middle and lower-income classes, it has risen even more in the upper classes. This means that while it is not reasonable to assume all sectors of consumer discretionary will rise, it can be extrapolated that companies targeting wealthier consumers (ex.: AAPL) are likely to stay resilient to broader headwinds.

**Why are you interested in researching macroeconomic trends, and what specific areas are you most curious about? (250 words)**

I have always been interested in understanding the way things work on a macro scale—from finance and statistics to ecology and differential equations. But what especially interests me macroeconomics is that it is a field of uncertainty: at any one time there are thousands of economists trying to make sense of the same trends, and yet they rarely reach a consensus. While we might all agree that raising interest rates reduces demand, there will always be a debate about when, by how much, and how those effects tickle down through the economy. Economics isn’t about being right, it’s about being the *most* right, which means perfection can never be achieved, and there is always room for improvement. It is that lack of finality that makes macroeconomics so appealing to me—it’s the study of ever-changing puzzles that will never be completely solved.

I am interested in a variety of different areas within the discipline of macroeconomics, but have taken particular interest in monetary economics, and especially money theory. It’s the most macro macroeconomic question: where does money, which we all use and rely on so much, get its value from? While seemingly the most rational theory, the chartalist idea that money gets its value from being government legal tender (you have to pay your taxes in USD, not grilled cheese sandwiches) implies that there is value in commodities like cryptocurrencies. While the commodity and debt theories of money seem to rely on the idea that an entire population would need to pour their full faith into

**Please list any previous experience with data analysis, specifying your skill level and the tools or software you have utilized (e.g., Excel, R, Python, etc.).**

I have developed a proficiency in Microsoft Excel through coursework and projects in the past few years, particularly in my senior year service project, where I used it to completely revamp the registration system at the food pantry I worked at. I am currently beginning to teach myself how to use Excel for financial modeling, starting with stocks.

My programming experience began with Java in high school, but I have since developed a stronger proficiency in Python. Over the past month, I have been actively self-studying data analytics through Kaggle courses and competitions to gain experience with Python, Pandas, and SQL. I am applying these skills to independent projects, beginning with building Python-based generalized models for stock analysis using yfinance, and hope to eventually do a similar project with bonds and use these models to make simulated trading bots.

Though at a slower pace than my independent studies, I have also been learning R and JMP through my coursework (in QTM 150 and BUS 350 respectively), and, as a BBA + DS major, will likely take many more courses in these areas in the coming semesters.

**If you are not selected for your chosen team, would you be open to being considered for the other?**

Yes (either or)