

Research Overview

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Outline

1. Finance Research
2. Inelastic Markets
 - Is Passive Investing Marxism?
3. International Finance
 - The Impact of Trade Exposure in Finance
 - Exchange Rates
 - Capital Flows
4. Corporate Finance

Finance Research

Corporate Finance

- Capital Structure
- Governance
- ESG
- ...

Asset Pricing

- Valuation (stocks, bonds)
- Risk Evaluation
- Monetary Policy
- ESG

Everything is Finance

- Household Finance
- Global Interest Rates
- Public (government) Finance
- Taxation Analysis
- ...

Inelastic Markets

1. Do Markets Fix themselves in Equilibrium?
2. How Efficient Markets Are?
 - Is Passive Investing Marxism?
3. International Finance
 - The Impact of Trade Exposure in Finance
 - Exchange Rates
 - Capital Flows
4. Corporate Finance

IDEAS

Could Index Funds Be ‘Worse Than Marxism’?

Economists and policy makers are worried that the Vanguard model of passive investment is hurting markets.

By Annie Lowrey

Passive Investing

- If some investors become passive? What will others do?
- Evaluate quantitatively how markets adjust to structural changes

International Finance

1. The Impact of Trade

- Stocks are differentially exposed to trade: how do we measure it?
- How do we evaluate if trade is good or bad from asset prices?

2. Exchange rates

- Laws of supply and demand determine the price of a currency.
- What happens when capital flows in and out of the US towards a foreign country.
 - Do Japan and Australia behave similarly? Why?
- Relevant for conduct of US monetary policy: change in FFR affect exchange rates

Thank you!