

Roger Lin

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RE: Alpha Engine - Client Investment Research Position

Dear Hiring Manager,

I am writing to express my strong interest in the Alpha Engine - Client Investment Research position at Bridgewater Associates in New York City. Having long admired Bridgewater's systematic approach to understanding global markets, I am particularly drawn to your firm's commitment to uncovering fundamental economic principles and delivering unique insights to clients. My Master's degree in Public Policy with a specialization in Finance and Policy from the University of Chicago Harris School of Public Policy, coupled with my experience as a Research Professional at the Becker Friedman Institute, has provided me with a strong foundation to contribute meaningfully to Bridgewater's mission.

At the Becker Friedman Institute, my work centers on analyzing the complex relationship between macroeconomic variables and asset returns. This involves in-depth analysis of over 50 years of historical data, specifically focusing on inflation, stock market valuations, and Treasury yields. Through this research, I am developing a deeper understanding of how inflation co-evolves with returns across different asset classes, which I believe is highly relevant to Bridgewater's focus on fundamental market drivers. A crucial aspect of this work involves analyzing market data for inflation swaps, nominal Treasuries, and TIPS. By examining these instruments, I am learning to project potential CPI paths and extract market-implied inflation expectations. This hands-on experience has significantly enhanced my ability to identify systemic patterns and relationships within financial markets and apply quantitative methods to analyze complex economic data – skills that strongly resonate with the requirements of the Client Investment Research role.

My academic foundation at the University of Chicago has been instrumental in preparing me for a role like this. My Master's coursework at the Harris School, including classes in International Trade, Banking, and Capital Markets; Macro Finance; and Financial Markets and Institutions, has equipped me with sophisticated analytical frameworks for understanding global markets and portfolio construction principles. Furthermore, advanced courses in Macroeconomic Policymaking and Advanced Microeconomics for Public Policy have provided a robust understanding of how policy decisions influence economic outcomes – knowledge that I believe would be valuable in contributing insightful perspectives to Bridgewater's client engagements. To complement this, my coursework at the Booth School of Business has focused on practical financial skills. I have gained hands-on experience in financial valuation and equity research, learning to utilize industry-standard resources such as CapitalIQ Pro, Visible Alpha, and Bloomberg Terminal for conducting company valuations and developing data-driven investment recommendations.

Beyond my formal academic and research roles, my experience founding and leading the Triton Business Review at UC San Diego demonstrates my initiative and ability to synthesize and communicate complex economic insights. As Editor-in-Chief, I regularly produced in-depth analyses of complex economic events for our publication. This included investigations into Japan's "Lost Decade," the nuances of China's economic transformation, and the wide-ranging implications of the US-China trade war on global supply chains. These analytical articles, and others I oversaw, required a thorough understanding of macroeconomic drivers, geopolitical context, and their interconnectedness. In leading the Triton Business Review, I also learned to communicate complex economic concepts clearly and engagingly to a broad audience, growing our subscriber base to over 8,000 with a strong engagement rate. This experience honed my ability to present intricate information in an accessible manner, a skill I believe would be beneficial in supporting Bridgewater's client communications.

My experience as a Business Analyst Intern at Bainbridge Strategic Consulting further developed my analytical and problem-solving skills in a professional setting. I was involved in conducting detailed industry research and peer company assessments, building dynamic financial models to forecast company performance under various growth scenarios, and undertaking scenario analysis to evaluate potential outcomes across diverse market conditions. This role demanded rigorous analytical thinking and a strong attention to detail to deliver practical and well-supported strategic recommendations. It reinforced the importance of combining intellectual rigor with practical problem-solving, skills that I believe are highly valuable for supporting Bridgewater's client-focused research projects and contributing to the development of effective approaches to address clients' investment questions.

I am particularly enthusiastic about the Client Investment Research role and the opportunity it presents to contribute to Bridgewater's unique culture and mission. I am drawn to the firm's commitment to idea meritocracy and the pursuit of truth through radical transparency. The emphasis on developing a strong understanding of Bridgewater's investment strategies, portfolio construction concepts, and the fundamental macroeconomic drivers of global markets truly resonates with my interests. I am eager to contribute my technical skills, including proficiency in Python, R, and data analysis, to the systematic aspects of Bridgewater's investment process. I am especially motivated by the opportunity to learn from and contribute to a team dedicated to providing exceptional client service and advancing Bridgewater's broader intellectual ecosystem. I would welcome the chance to further discuss how my research background, analytical capabilities, and dedication to understanding market dynamics can be of value to Bridgewater Associates and your Client Investment Research team. Thank you for your time and consideration.

Best regards,
Roger Lin

A handwritten signature in black ink, appearing to read "Roger Lin".