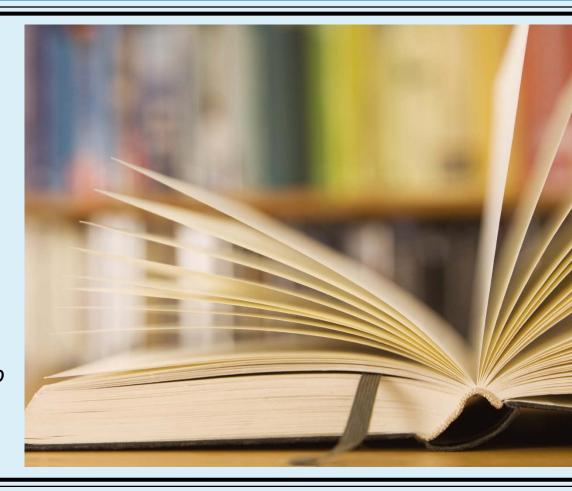
## AUSTIN COLLEGE ECONOMICS DEPARTMENT & DEPARTMENT OF ARCHIVES & SPECIAL COLLECTIONS

Center for Southwestern and Mexican Studies Summer Internship 2020

By Aguiele Ndoungla



#### Overview of the Internship Experience

 Research Assistant for Professor Mikidadu Mohammed

 Intern in the Archives and Special Collections department of the Abell Library under Justin Banks supervision

#### Research Assistantship Experience: Description

 Read documents related to Financial and Physical Capital Drivers

Learned about some mathematical notions

Collected and Organized Data

Reviewed the final reseach paper

#### Research Assistantship Experience: Description

#### Do returns to capital matter for gold prices?

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July 15, 2020

#### Abstract

This paper proposes a novel multi-dimensional measure of returns to capital. We calculate this new measure of returns to capital for the United States (U.S.) and the United Kingdom (U.K.) using monthly data from 1999-2019. We find that the U.S. return to capital leads the U.K. return to capital by one month. Also, we evaluate the predictive capacity of the proposed return to capital measure in predicting the global spot price of gold. Our findings reveal that both U.S. and U.K. returns to capital do not predict global spot gold price. Rather gold price has predictive power on the U.S. and the U.K. returns to capital, although the predictive power is stronger on the U.S. return to capital. Finally, we operationalized a tri-variate structural vector autoregressive (SVAR) model to examine whether spot gold price is susceptible to unexpected shocks in U.S. return to capital and U.K. return to capital. We find that while an unexpected surge in investor confidence about the U.S. economy is inconsequential to gold price, an unexpected rise in investor confidence about the U.K. economy depresses gold price. Taken together, the findings suggest that investors and other market stakeholders should pay attention to movements in the proposed multi-dimensional returns to capital and its relationship with global gold prices.

#### Research Assistantship Experience: Benefits

Economic History of China

Political Risk measures

Macroeconomic return vs Microeconomic return

 Other Economic Macroeconomic Notions and Concepts

#### Abell Library Internship Experience: Description

- Created marketing and website blurbs
- Gave feedback on the website
- Learned about the Archives and Special Collections Department
- Digitized a document

#### Abell Library Internship Experience: Description

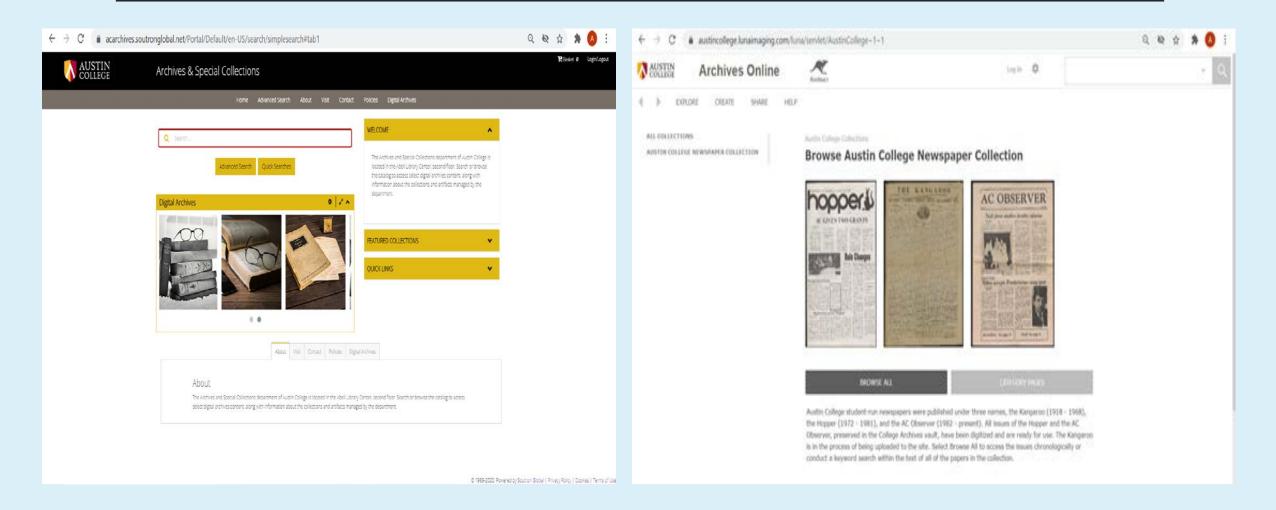




Freshmen Hats

Simplex and Old Police Camera

#### Abell Library Internship Experience: Description



#### Abell Library Internship Experience: Digitization

Step
1 Identify the document to digitize

Step 2 Scan the document

Step 3

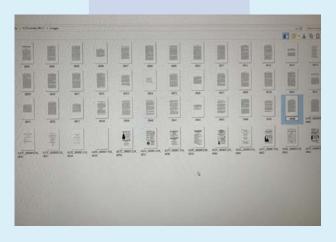
Deskew the scanned document

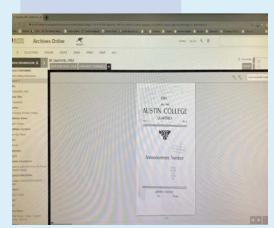
Step 4

Upload the document









### Abell Library Internship Experience: Benefits

Austin College History

Digitization process

Educational Background of an Archivist

Implications of being an Archivist

# **ACKNOWLEDGEMENTS**