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## Goodbye "Obamania." Hello, er, "Trumpelstiltskin"?

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By Editorial Staff Thu, Jan 5, 2017

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*Puns, portmanteau words and neologisms--especially those incorporating the name Trump--dominated Investopedia's annual list of financial terms whose meanings were sought most often on the information site.*

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"Trumponomics" and "Trumpflation" were on Investopedia's list of the ten Top Financial Terms for 2016, the online financial dictionary announced this week. "Trump's legacy is yet to be determined but his impact on investing and economic policy is unmistakable," said Caleb Silver, editor in chief at Investopedia, in a release. The website's "Top 10 Terms of 2016," in reverse order of popularity as search requests, included:

**Calexit.** Echoing the words "Grexit" and "Brexit," a group called "Yes California" created this term to rally support for California's secession from the U.S. The group plans a 2018 ballot initiative that, if passed, would call for an independence referendum the following year.

**NAFTA.** The term "The North American Free Trade Agreement" (NAFTA) tripled in popularity after the election, when it became a symbol of harmful globalization and weak U.S. trade policy. NAFTA, which eased trade barriers between the U.S., Canada, and Mexico, was signed by president Bill Clinton in December 1993.

**Trumpflation.** Since Trump's election on November 8, markets began forecasting higher inflation. After the yield on 10-year U.S. Treasury bonds spiked in December, the Federal Reserve described said the risk of inflation in 2017 is "considerable."

**Black Swan.** This term, popularized by author Nassim Nicholas Taleb, refers to unforeseen financial catastrophes. In the wake of the United Kingdom's vote to leave the European Union (Brexit) and the election of Donald Trump, searches for this term rose over six times in popularity.

**Interest rates.** Rates may be low but the popularity of the term has reached an all-time high on Investopedia. In an attempt to nurse the U.S. economy back to pre-crisis health, the Federal Reserve has kept the Fed Funds rates near zero, though they raised rates a quarter point in December and have planned three more hikes for 2017.

**Fintech.** Venture capital and private equity continues to feed the hungry financial technology industry. Often conflated with the lending, fintech is revolutionizing banking, payments,

insurance, customer service and advice.

**Peer-to-peer lending.** "P2P" lending allows individuals to borrow and lend money without a bank. The Lending Club scandal brought peer-to-peer lending into the spotlight this year, and the number of searches for this term have doubled since 2015.

**Dodd-Frank Regulatory Reform Bill.** Trump promised to "dismantle" the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, which the Obama administration in response to the financial crisis of 2008. Trump may encounter some substantial political barriers to rolling back the law.

**Blockchain.** The hype around blockchain skyrocketed in 2016. Blockchain has been popular with apps like Venmo and other mobile banking startups, but now traditional financial institutions are exploring this new technology for interacting with customers, suppliers and competitors. Blockchain is now a "top 50" term on Investopedia.

**Trumponomics.** This is, in effect, a synonym for how to "Make America Great Again" in a Trump administration. The term refers to the economic policies such as cutting personal and corporate taxes, restructuring U.S. trade deals and introducing large fiscal stimuli in infrastructure and defense.

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