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Do Muni ETFs Improve Market Quality?

EXECUTIVE SUMMARY

- **“Do Municipal Bond ETFs Improve Market Quality?” was the title of a research paper presented at the 9th Annual Brookings Municipal Finance Conference by Justin Marlowe of The University of Chicago, after which we discussed our reaction to the assumptions and conclusions of the report.**
- **We concur with Professor Marlowe’s conclusion that muni ETFs do improve market quality and suggest some practical takeaways for municipal bond investors.**

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ETF Trends

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