

## **PRESS RELEASE**

**25<sup>th</sup> September 2020:** Youth Economic Forum (YEF) “Live Session Series” in collaboration with DBTV discussed the ‘Myths and Realities of Master’s Degree’ after a 4 years Bachelors. This discussion was the second instalment of the talk about the importance of a Master’s Program.

The session was moderated by Jamal Nasir (PR Associate at YEF) and included a discussion with Habib Hassan (MSc in Macroeconomics and Financial Policy, University of Paris)

Jamal opened up the discussion by first asking Habib why he planned to pursue a Master’s Program and whether or not he spent some time before working in a professional field. Habib responded by first highlighting that all Bachelor’s graduates have different ambitions regarding their professional aspirations according to the field of study they had pursued. For Habib personally, the decision to apply for an MSc program was motivated by his ambition to study abroad after having an experience in academic life in the USA as an undergraduate exchange program student. He spent his time after his Bachelor’s degree working at various NGOs after which he aimed to study further and settle in a foreign country due to limiting employment prospects in the public and private sectors of Pakistan. Additionally, he was interested in furthering his disciplinary specialization after his Bachelor’s in Economics. Here he highlights the importance of pursuing a Master’s and further PhD as necessary qualifications to secure high-grade jobs in areas such as Economic policymaking, research and teaching. However, further study is not required for those who aspire to work in banking and the Civil service.

Jamal then proceeds to ask Habib how pursuing a Masters abroad helped his career prospects in terms of salary, promotions and job positions. Habib first discusses the main advantage he got from his new qualification which is that he began to teach at the university level for which he now met the minimum eligibility criteria within Pakistani higher education. Furthermore, he points out the perception of foreign grads within Pakistan that are thought to be better skilled and that enjoy competitive edge in the job market, which was advantageous to him as a foreign graduate. Regarding income levels, he says that salary packages ultimately depend on the industry, organization and job level as well as an individual’s professional skills.

Moving on, Habib is asked his opinion on the differences between Pakistani and foreign Masters Programs and their graduates. He highlights high unemployment and peer pressure as the main reasons motivating bachelor’s graduates to apply for further education in Pakistan. Many individuals do not want to waste these precious years of potential productivity but may not have the means to study abroad. Further study is also a means for many students from rural backgrounds to stay a part of urban life in cities. In any case, Pakistani graduates are also just as capable as foreign graduates and have been found to be working successfully at organizations such as the UN. Habib ultimately regards skills as the most important factor to find employability beyond the traditional criteria of degrees, especially in the private sector. He encourages all students, graduates and young professionals to invest time and effort into gaining useful skills and not to feel discouraged if they cannot pursue a Masters.

Jamal then discusses his own experience of being a university student in Pakistan which is dominated by traditional teaching structures and techniques such as “memorizing” the syllabus. He asks Habib to draw on any differences he noticed between a foreign and Pakistani higher education during his experience and what changes he seeks in the latter to improve teaching quality and graduate employability. Habib responds by first highlighting the major differences of the lack of student unions, extracurricular societies and high levels of lagged bureaucratic process found within Pakistani universities. There is a generation gap between students and their teachers which gives rise to an inefficient bureaucracy regarding access to transcripts, reference letters, thesis approvals, etc., which is not something he worried about during his time abroad. Furthermore, teachers do not update and reform the syllabus nor introduce interdisciplinary degrees which are particularly useful for time-sensitive subjects such as Economics. Ambitious students frustrated with these deficiencies then seek out foreign education programs over the outdated and limited programs taught in many Pakistani universities.

Moreover, Jamal inquires whether students with low GPAs can secure admissions and scholarships into well-reputed foreign universities. Habib regards applying for and securing scholarships as a tactful process that requires its own understanding and inquiry and does not solely depend on academic performance. An individual needs to be fully informed about this process, their chosen university department and its faculty's research interests to build a strong application to raise their chances of acceptance. He also cites examples of graduates scoring 50% marks on the GRE test and yet securing admission into well-reputed institutions such as the Harvard Kennedy School.

The discussion proceeds to address what procedural steps did Habib undertake during his application period, how he stood out and which scholarship he secured. He says that he secured an Erasmus for an Economics program, focused on political economy after two failed attempts. He advises applicants to invest time and energy researching the university and its program during this process.

Jamal then asks Habib whether it is a good idea to self-finance one's education or seek loans. Habib advises to make this decision on a cost/benefit analysis. If one can foresee good job and salary prospects after their degree completion, then loans are a viable option. However, if one cannot do so, then loans are an unnecessary burden that can even lead to psychological distress as they do not allow a student to live a stable lifestyle abroad.

In the final moments, Habib adds that a Masters can be very professionally fulfilling if combined with part-time work, ending the talk with an encouraging message for those seeking further study.

In conclusion, the session discussed the right intent and process of applying for a Master's program, particularly abroad, while highlighting the structural differences and student experiences of Pakistani and foreign universities. The speaker advises through his experience to stay focused, committed, and to only pursue a Masters, especially abroad, if one is personally and academically interested and to not succumb to societal pressure. Beyond qualifications, honing one's personal and professional skills are most crucial to improving professional prospects.