

I have the benefit of being able to give a fairly balanced view of the MSc at Birkbeck because I actually started the MSc elsewhere –UCL. I spent two months there before realising that the quality of the teaching at Birkbeck, in my opinion, was distinctly superior than at the other institution, and I decided to go back. The sole reason I had applied to UCL in the first place was reputational. Ex post, I can say I got the type of job I wanted in the type of institution I wanted, so the reputational effect cannot have made much of a difference. In addition, you shouldn't discount how much studying alongside and collaborating with more mature people –my guess is that average age would be somewhere between 25 and 30- makes one more driven and focused. If you have little patience for interacting with the typical university student crowd –I wasn't much older, but a couple of years of work do make juvenile types slightly unbearable- then Birkbeck is where you want to be.

I would say that the mathematical economics course from the GDE is the closest module to the type of economics taught during the Masters, so if you enjoy that course you will probably gladly take on the work later.

From the experience I had, the substance and level of difficulty of the actual courses – I can only compare the core micro, macro and econometrics- did not differ very much between UCL and Birkbeck. Cross sectional econometrics at Birkbeck is actually a lot harder, and it can be quite a shock even to someone who enjoys proofs. I compared notes with some GDE classmates who went on to masters courses in different universities- cross sectional econometrics at Birkbeck is easily the hardest in the country. Examiners will know this, and will mark you generously. Additionally, the brilliance of the lecturer goes some way towards compensating for how hard the course actually is. The time series component is taught from a different perspective. The professor who delivers it has a remarkable ability to make one understand the models at a very practical, applied level, and that has served me well in my current job. In addition, you'll be lucky to study under a time series econometrician with an encyclopaedic knowledge of his field, who is always gracious enough to answer whatever silly question you have. You will be required to carry out an applied econometrics project on a topic of your choice. This will be important because it will give you a realistic appraisal of how much can go wrong in applied research. Thus, it will give a taste of what the dissertation will be like, and it will prepare you for the summer.

I chose international economics and forecasting economic and financial time series as my option modules. The latter was very interesting and offered a tour de force of forecasting from the basics to the state of the art techniques. One of the requirements was an applied project on exchange rates. I think it was unfortunate there wasn't more compulsory applied work, especially in respect to the more advanced part of the module, such as density forecasts.

The international economics module is split between a model-based half, akin to type of work you will do in the core macro course –i.e. solve models- and another half which is organised around themes, and you will be required to answer essay questions in exam for that part of the course. Do not underestimate the essay part of the exam-I personally found it easier to solve the models. For the second half of the model, each topic –there is one topic per week- will require reading, processing, and discussing a number of landmark papers. Thus, the module is truly quite useful: it will make you

understand the ins and outs of some seminal models –you do want to be able to solve a few versions of the Dornbush-Mundell-Fleming model if you want to call yourself a macroeconomist- but it also allows you to gain a broader perspective on some of the main issues of international macro/finance. If you ever end up working in economics or fx research/strategy in the financial sector, the international economics course offered at Birkbeck will be as important as knowing well your macro.

The first half of the core macro course is within the inter-temporal, micro-founded tradition, that is, modern macroeconomics. This is the framework academic and central bank researchers use. The second half is more focused on labour and growth, it does not rely on micro-foundation –translated, it is less mathematical- but nevertheless is just as important for your understanding of the subject matter. In typical Birkbeck fashion, the course is taught extremely well, and I cannot praise enough the lecturers as well as the teaching assistant.

I approached the core micro course as a necessary but unavoidable evil. In the process, however, I truly enjoyed the game and auction theory part of the course, and I was very tempted to choose an option module accordingly. Note that the teaching assistant in both core courses are lecturers in their own right rather than PhD students –this is not to downplay PhD candidates’ teaching abilities and indeed, the TAs who will help you along the econometrics courses will support you properly- and their prowess is obvious.

Remember that time management will be crucial. The autumn/winter course will be milder than the rest of the year, therefore adjust your expectations accordingly, and make sure you conquer the modules taught in the first term right away, do not defer until revision time. Once the courses are about to finish and you’ll be juggling graded homework, the econometrics project and revision, only a realistic roadmap will allow you to perform well in exams. Choose what interests you the most, as much as you’d like to study everything you won’t be able to know everything in depth. So be strategic. Also, try and pick a handful of course mates that complement your strengths.