



No Pain, No Gain



Johannes MATT

Johannes Matt, top scoring MEcon student, looks back on an intensive first semester. He explains how he perceives the strengths and weaknesses of the curriculum and how he plans to organize his further studies until graduation. He also reflects on his research interests and potential topics for a Master thesis.

Your HSG Bachelor degree looks impressive. It would have meant open doors at many top universities. Why did you choose to study MEcon at HSG?

I did receive a couple of interesting offers but in the end, I decided to stay in St. Gallen for several reasons. First, I really wanted to do a two-year taught program. This gives you more time, which is nice if you want to continue for a Ph.D. During my Bachelor's, I studied for some time at Warwick and LSE. I think the system in St. Gallen is quite different because it relies more on students taking the initiative. For example, the curriculum offers lots of flexibility but you also get the necessary training required for a top-class degree. I really appreciate that. Also, if you compare the program to Zurich, UCL or LSE, it is much smaller and contact between students and faculty is much closer. Finally, I wanted to do the double degree with Stockholm School of Economics.

Rumor has it that the first semester in MEcon and MiQEF is quite tough. How was work life balance? What were the biggest challenges? Any comments on the curriculum?

That's true. In the first few weeks you need some time to adjust, especially those who left university for a while after their Bachelor's or have a less quantitative academic background. But as soon as you are up and running, doing MEcon or MiQEF is quite rewarding and a lot of fun. In terms of the curriculum, I like the way in which the first semester provides training in the basics of modern micro and macro theory as well as math. After that you can specialize by choosing your fields. Generally speaking, the comparative advantage of the program is the high quality – and also the variety – in applied econometrics and macro.



You are going for a double degree with Stockholm School of Economics. That gets two degrees for an extra semester of work. Why did you choose this opportunity, and what are your plans for Stockholm?

The double degree with SSE is a major competitive advantage if you want to do a Ph.D. In terms of contents, the two programs at HSG and SSE are complements. You basically get the best of both worlds: lots of rigorous training and the opportunity to apply the theory to think about policy problems. Economics is after all a social science. The program also provides a chance to diversify your portfolio a bit. In many ways, SSE and HSG are quite similar as well. I think during my time in Stockholm, I am going to take a couple more intensive math and statistics classes. I visited SSE recently and it feels like a great place to be at. I am looking forward to a great experience over there.

Which areas of economics do you find most interesting? Have you already thought about possible topics for a Master thesis?

In general, I am the macro-kind-of-guy. I worked a lot on DSGE models and economic growth theory as well as on dynamic programming and recursive macroeconomics – that sort of thing. However, I think my main interest lies in the intersection between micro and macro theory. This includes the literature on innovation-based growth, which is a bit of a merger between IO and standard general equilibrium growth theory. In particular, I like to see what happens when you twist the basic assumptions in these models. So naturally I am quite invested in the heterogeneous agents literature, which is becoming increasingly important. For my thesis, I am thinking of combining two strands of the literature: random quality improvements in R&D-based growth models and inequality.

In the unlikely case of having some spare time left, what are your preferred hobbies?

I grew up in a region where winter sports are quite big. So naturally you are always out in the snow. Apart from that I play tennis. Some would say that I am quite often to be found at *ad hoc* – which is of course entirely untrue.