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I graduated from Kyiv School of Economics (formerly known as EERC) back in 2001 and since then my friends, colleagues, friends of friends etc often asked me whether a Master's degree from KSE was worth it. How, they inquired, did the KSE/EERC change your future life and how did it help in building your career? Amongst many others, I would like to highlight three points. First, the KSE/EERC nurtured the right attitude towards achievements as a function of strong motivation and hard work. Second, after graduation I went through the first and truly revealing "many-doors-opening" experience. Finally, the time at KSE always remained for me an important benchmark against which I compared all future endeavors, failures and successes.

By the right attitude towards achievements I mean the following. If you ever screwed up on something big, this should not be viewed as the end of the world. In an environment of strong motivation, exceptionally high, rigorous and credible standards for education and research, the hard work always pays off. While being at KSE, I personally screwed up several times, and I tend to attribute all of my subsequent achievements to a combination of extremely conducive KSE environment and hard work on my side to overcome those temporary failures.

After graduating with an M.A. degree, I ended up as an Economist at the IMF Resident Representative office here in Kyiv. My area of responsibility included macroeconomic forecasting and structural issues such as energy sector and privatization. Later on I was also involved in monetary and exchange rate policy bank supervision. I loved my policy job very much! It was exciting and terrific! I had an access to the expertise and the minds of excellent experts, and I was able to apply in practice many issues we learned in class at our Master's program. I understood from inside how the government machine worked and how much oftentimes depended on its wise or poor decisions. At that time I realized that I would like to pursue an economic policy career as my long-term path.

However, I also realized that I needed an advanced economics training that the best macroeconomists in the world have. I applied to, and received offers from, several Economics Ph.D. programs in the US and in Europe. The offer from the University of Pennsylvania looked the best and I joined the program after three years with the IMF in Kyiv. The doctoral program was very rigorous, tough and highly demanding – much more demanding than the KSE/EERC. But as I was going through the intricacies of the preliminary exams, preparation of the 3<sup>rd</sup> year research paper, proposal defense, the workshop presentations and other milestones of my doctoral studies at UPenn – I always checked back with my KSE/EERC experience. I don't think I would be able to succeed and progress through those milestones without previous solid foundation of KSE education, without help and support of KSE professors, friends and colleagues.