

PERSONAL STATEMENT FOR LAND ECONOMY AT CAMBRIDGE

News of the Turkish coup broke during my time as an intern at Equilor Investment Ltd. The bridge between East and West was at risk but traders did not need a comprehensive understanding of the crisis - they were earning a fortune with Turkish Airlines being down by 12% and TRY plummeting against USD. Yet I chose the analysis of how political events affect exchange rates as the topic of my final project at a macroeconomics course and applied my experience from the internship to illustrate the interplay of economics, politics and international relations. My desire to acquire a comprehensive understanding of social sciences – supported by my background in higher level history, geography, mathematics and philosophy – led me towards applying for a multidisciplinary course with a focus on economics.

I got acquainted with economic theory and history by reading Smith, Keynes, Hirschman and Polanyi during my three year economics pathway at Milestone, an institute for advanced studies. I read Piketty's *Capital in the Twenty-First Century* and in an essay on meritocracy I analysed how taxing capital rather than labour income promotes social justice. I discovered de Soto's *Mystery of Capital* after reading his critique on Piketty's theory, emphasizing the weight of dead capital in developing countries. His works introduced me to the fundamentals of economic policy and the need for property rights for economic growth. To further explore economic policy-making I read *Economics of Social Problems* by Le Grand et al. I share their belief in quasi-market mechanisms improving welfare states by letting markets for social needs thrive under government scrutiny.

To understand various layers of policy-making from local to supranational, I first explored local governance. I volunteered at the municipal office of the 7th district of Budapest where I engaged with the organization and legal basis of development tenders and shadowed decision makers redesigning a local park. Reading Glaeser's *Triumph of the City* I encountered an opposing thesis to my belief in the strict supervision of urban evolution. I hold that results of mismanagement such as the unsustainable sprawl of Mumbai can be avoided by the democratic representation of residential interests. I applied my knowledge at the Regional Environmental Centre where I co-edited a teachers' guide on urban sustainability for EU schools.

Second, to explore the national level, I discovered the legal and political consequences of arbitrary government decisions around the enlargement of the Paks nuclear reactor as an intern at Energiaklub, an energy think tank. In my articles I criticized the investment in outdated Russian technology for sacrificing renewables to indicate political alliance. I contextualized my knowledge about Hungarian Politics in a course on Political Systems and Ideologies, where I focused on understanding illiberal democracy. This background supported me through international debating competitions in Romania, the Czech Republic and Hungary. To establish a debating culture at home, I launched workshops at my school.

Finally, I explored supranational policy-making through my EU and its Crises course where I investigated the possibility of enlarging the Eurozone. Winning the Negotiation Moot International Model European Parliament allows me to visit Brussels in 2017 and assist Hungarian MEPs. After winning three Best Delegate Awards at Model United Nations conferences in Germany, Hungary and Turkey I founded an MUN Club at my school and organized delegations for major conferences.

I am a dedicated rower, runner and painter, drawn to visual arts and art history. Trips to China, Thailand and Laos let me explore varying degrees of development and made me take up Chinese. My passion for new cultures fuelled me through student exchange programs to Germany and England, through mastering German and Spanish, and plays a major role in my decision to study at a leading university in the UK.

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