

## LETTER OF MOTIVATION

Economics is the most influential and powerful social science in our daily lives. Having a good understanding of economics helps us make better decisions and choices. It allows us to comprehend how individuals and countries interact and can greatly enhance the quality of life for both individuals and nations. I aspire to study **International Business and Economics** and develop a strong foundation in this field. This will enable me to gain a clearer understanding of the underlying causes of various phenomena, make sound economic decisions, and pursue a career where I can contribute effectively by applying my academic skills. Shortly, I aim to establish myself as an **Economist** and dedicate my efforts towards reconfiguring Indian society to achieve a more effective system of resource allocation and minimize inequality. Ideally, I aspire to work for a government agency to contribute towards this objective. Subsequently, I plan to pursue a Ph.D. to further enhance my knowledge and skills, ultimately enabling me to engage in fundamental academic research in the field of economics.

As far as my education is concerned, I completed my **Bachelor of Commerce** from Rashtrasant Tukadoji Maharaj Nagpur University in Maharashtra, India, with a **CGPA of 9.64 and a German Grade of 1.36**. I also appeared for the IELTS exam and achieved an overall score of 6.5. Additionally, I worked as a **Customer Support Associate at Hundred KMPH Apparels and Accessories LLP** in Pune, Maharashtra, from November 2022 to July 2023. In this role, I interacted with over 50 customers daily via email, social media, and calls, addressing their inquiries and providing solutions. Additionally, I identified high-value customers for special offers. I completed a **3-month Agency Based Digital Marketing Course** by ECHO Education. Subsequently, I started an internship as a **Digital Marketer at ECHO Advertising Agency** on December 1, 2023, and continue to work there presently.

**Germany** is the top choice for international students due to its excellent academic reputation and diverse culture. It is home to renowned global universities and has a highly regarded education system worldwide. The curriculum is designed to focus on industry needs, ensuring high-quality teaching. It also offers access to cutting-edge technology, providing students with valuable exposure. Additionally, as a modern multicultural country, Germany will allow me to meet students from around the world. Its universities actively engage in research and innovation projects. The education system emphasizes practical learning and adapts the curriculum to industry requirements. It is a fascinating land with a rich history and many undiscovered facts. Its education system offers a distinctive approach that fosters innovation, creativity, and independent thinking.

There is no doubt that Germany possesses innumerable institutes under its belt that offer the program of International finance. However, I opted for the **Schmalkalden University of Applied Sciences** because it is amongst the top-rated education providers in Germany. The excellent research facilities, the department's faculty, and positive reviews from across have convinced me to pursue my higher studies at the institution. It provides a perfect balance of theoretical and practical knowledge as well. The course curriculum is pretty much similar to the needs that I am looking for. The infrastructure of the university is completely advanced and equipped with the latest technological advancements. It has sound goodwill because of which it has remained a popular choice among students from all over the world. With all these advantages, I believe that my association with this provider will greatly enhance my capabilities and allow me to contribute meaningfully to my areas of interest.

In the **Master of Arts in International Business and Economics program**, I will understand the psychological factors that influence financial decisions and investment strategies. Additionally, I will evaluate how cognitive biases impact market outcomes and individual investment choices. I will also study the evolution and current trends in digital finance, specifically focusing on the role of fintech and digital currencies in the modern financial landscape. Furthermore, I will gain insights into the structure and functioning of financial markets, including market instruments, trading mechanisms, and regulatory frameworks. I will also learn how to design and implement effective management control systems, analyzing their role in achieving organizational goals and performance standards. Additionally, I will understand the principles of competition policy and economic regulation, examining the effects of regulatory interventions on market efficiency and consumer welfare. Moreover, I will explore the dynamics of international monetary systems and exchange rate mechanisms, analyzing the impact of monetary policy on global economic stability. Additionally, I will understand the complexities of managing human resources in a global context, addressing cultural diversity, international labor laws, and global talent management. Furthermore, I will analyze the behavior of individuals and groups within organizations, considering the impact of organizational structures, cultures, and leadership on performance. Lastly, I will examine the ethical and moral implications of economic decisions and policies by exploring philosophical perspectives on economic theories and practices.

I am confident that I can contribute positively to your esteemed university and with great hope. Thank you.

**Ayush Sunil, Tiwari**