
Career Insight: Ama Egyaba Baidu-Forson's Economist Life

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Ama Egyaba Baidu-Forson is a senior economist working on Sub-Saharan Africa at IHS Markit, a source of information about global economies around the world. She provides macroeconomic forecasts, research and risk analysis for specific countries, including Nigeria, Ghana, Tanzania, Rwanda and Kenya. Ama, who volunteers for the Wharton Global Youth Program, is also a student at the University of Pennsylvania's Graduate School of Education, pursuing a master's degree in education entrepreneurship.

We talked to Ama about her career as an economist, as well as how her entrepreneurship studies are influencing her professional pursuits. An edited version of our conversation appears below.

Knowledge@Wharton High School: You have an undergraduate and master's degree in economics. Why did you pursue a career as an economist?

Ama Egyaba Baidu-Forson: My journey to being an economist really started with my father, Dr. Joseph Baidu-Forson, because he is an economist. Growing up, I had exposure to the field of economics. I didn't really understand what my father did at all – he works on the agricultural side – but still was very fascinated about international development and how the world worked from an international perspective. Those were the seeds.

I also grew up in Sub-Saharan Africa, Western Africa in particular, so I was surrounded by real economic disparities; very real problems that people faced in terms of livelihoods and different forms of poverty and lack of access to resources. Many people were not economically empowered to make decisions that would benefit their families. I realized that economics had the power to unlock opportunity for people. My motivation was to help people. It really was why I decided to pursue international economics.

KWHS: Can you help us better understand your work?

Baidu-Forson: My current job, which I have been in for almost 13 years, was my dream job coming out of graduate school. It is exactly what I wanted to do. The clients we work with are very knowledgeable about their areas of expertise, but they don't always see economic implications. They're not always able to connect the dots — and we get to do that with them. We partner with them to help them find solutions to their business problems and understand the macroeconomic landscape and how that ties into some of the micro issues that they're facing as businesses.

For example, this morning we had a meeting with a prospective client. They are an international company that works in an Asian country. They do transport infrastructure financing [for roads, railways, ports and airports], and are working on a project with the government of a particular country. The government is very much dependent on natural-resource commodities [for example, gold or coal]. The prospective client wanted to understand the risks given the current global environment. What are the risks related to that government having trouble honoring their payment commitments for this project? What is the overall fiscal outlook for the country given the commodity dependence? [Our team] jointly laid out the risk landscape. We laid out some of the investment opportunities. We laid out some of the policy directions that the government would take. If the government is not able to get money from their exported commodities to finance their budget, what are the risks?

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Knowledge@Wharton High School: How has the coronavirus pandemic impacted your work?

Baidu-Forson: As an economist in this time, there's a lot of opportunity because we're well positioned to help clients understand what's going on. We focus a lot on risk. That's our analytical strength — in the data, the risk analytics and the predictive analytics that we do. New data comes out that has to be added into our forecasts. We do forecasts every month, but between March and April we've had major forecast revisions. We are responding quickly to incorporate our latest views into our thinking about many different things, like economic policy shifts and growth projections.

KWHS: What skills help you to do your job well?

Baidu-Forson: You don't need a strong financial background for macroeconomics. Growing up, I wasn't the best person at math. You do have to know how to navigate numbers and to think quantitatively, even if you can't do all the calculations. Don't be daunted if you don't understand advanced math.

I'm very detail-oriented. You have to be able to focus on the details to have a solid overall understanding of what is going on. Ultimately, economics is about relationships and understanding the linkages that connect different parts of the economy together. If you have change in one part of the economy, how does that get transmitted through other channels of the economy?

You also need good writing skills, good analytical skills, very good communication skills, solid critical thinking skills and the ability to draw logical conclusions. You need to have really good qualitative skills – an ability to read through research and pull out the key elements you need to inform your analysis. If you're reading about food prices in a given market, you want to key in on the specific details and be able to draw conclusions based on that research.

In the end, you have to be a bit of a storyteller, because what we do is tell narratives. Everything I talked about, the assumptions and pulling from research, you're basically telling a story. The most interesting part of my job is engaging with people from diverse backgrounds. When you're telling stories, you're trying to draw people in, and the people engagement is a part of that.

KWHS: How might your education entrepreneurship studies influence your work?

Baidu-Forson: We are all working on ventures through this academic program. My venture focuses on how to provide access to economic education and financial literacy through digital tools to primary school children in Ghana, which is where I'm from. When I was learning economics in college, I thought it was very hard. As I gained knowledge, I encountered people who said they could never be an economist because it was too hard. I don't think that's true. I think people can understand economics and not be afraid of it if they have access to it. I really want a social impact aspect to the economics work I do. I want to empower people to take what they know and to use that to do something that will benefit them. The school I'm working with in Ghana is actually my grandmother's school. My mom, Victoria Baidu-Forson, influenced my educational passion because she is an educator.

KWHS: What advice would you give to students who are interested in economics?

Baidu-Forson: It's a message of perseverance. You shouldn't be afraid of economics. You're learning and building a foundation and that may seem disconnected, but keep building that knowledge base. If you continue, there's going to be a lot of richness in the application of what you know. The theory of economics is sometimes not very exciting, but it will start to make sense when you're applying it. And don't be discouraged if you don't get it. I had a very difficult time in grad school. Some people told me that I would never be an economist. Twelve and a half years later, here I am.