

ARS MAGNA

Living the high life

It's about this time of year that post-graduate students feel quite smug about their choices in life. Not for them the horror of finals, not for them the agonising wait for results, not for them a summer spent in a sweaty London office working their noses to the grind stone for some big cheese blue chip company. Instead, the Cambridge post grad is spending idle hours on the river, taking tea, beer or whatever else takes his fancy at a number of different watering-holes and generally finding life quite relaxed and enjoyable. The research chugs along like a faithful motor boat but never really seems to get in the way (unless of course your thesis is due).

There is one small tiny problem: money. Choosing to be a post-grad, whether just for a year or two to do a masters, or committing to the long haul for the PhD, means lots of good things but it also means an almost certain severe right hook to the face (or rather the wallet) by financial reality. It is this choice facing a lot of third year undergrads: stay on and do some research in a subject you love (and believe me nothing less than love will do), or sell a pound of your flesh to the city for many, many pounds sterling in return. What's it going to be?

Make no mistake money for graduate studies is thin on the ground even for the high flyers. The AHRB, the main research funding body for the Arts only funded one out of three students who had applied with 1st class results last year. Next year, they will be stricter, with only those students professing a concrete intention to carry on past the Masters level to the PhD really standing a chance.

So why do it? Why live like a student just that little bit longer rather than swapping trainers for Loake lace-ups and jeans for a tailored suit? Haven't we all had enough studying by now? Many will feel that they have done enough and that it is time to get out into the 'real' world, whatever that may be. But some will feel that they still have a contribution to their subject, which they want to make. It is that feeling of having something to say that is the corner stone of any good decision to stay on in graduate studies. Having a point to make and endeavouring to make it well is what sustains you through those long hot sunny days with little money in your pocket.

For those who do make that decision to stay on, the future is not all gloom. Cambridge University's plans for expansion – so much in the paper recently – call for a hike not in undergraduate numbers but graduate ones with better funding and better facilities. Nor, of course, does electing to stay on for graduate studies mean that you have consigned your life to the library. Doing a PhD still leaves you plenty of time to go and become a lawyer or whatever takes your fancy. Some companies are even beginning to realise the assets a post-graduate brings with them and pay accordingly. In this, they are beginning to take a leaf out of Europe's book, where, in many countries, post-graduate study is the norm.

So when you fill in that tempting acceptance form for your city job that promises golden handshakes and savill row suits, give a thought to the student life you are about to leave and remember this: it doesn't have to end now. The choice is yours.

Michael Scott