

Two Students

NAVIGATING DEVELOPMENT FINANCE

What does development finance look like from the perspective of those just entering the field?

For Jenna Markovits and Jasper Hardwick, the journey into development finance began in lecture halls, but it has quickly expanded into real-world impact, complex modelling, global conferences, and a deeper understanding of how capital can support sustainable growth.

Though their academic paths differ, both students are discovering how theory transforms when applied in practice.

Jenna Markovits: Integrating Sustainability with Finance

At 24, Jenna is completing her second Master's degree, this time around in Economics of Sustainability at Erasmus University Rotterdam. Her academic path reflects both analytical depth and entrepreneurial curiosity: a Bachelor's in Economics and Business Economics at Utrecht University, followed by a Master's in Strategic Entrepreneurship.

Her interest in economics began early.

"I've always appreciated its analytical nature and the variety of perspectives it offers," she explains. "Entrepreneurship appealed to me because of my family background. And sustainability feels like a crucial area to integrate into my future career."

That combination - economics, entrepreneurship, and sustainability, made Cardano Development a natural next step.

After researching the organisation, Jenna realised it operated differently from a typical finance firm. Its focus on emerging and frontier markets, and its entrepreneurial mindset stood out.

Her role quickly proved to be as dynamic as the organisation itself. Rather than being confined to a narrow set of tasks, she supports colleagues across reporting, IT-related processes, research, operational updates, and impact analysis.

"The variety keeps the role engaging," she says. "You're constantly learning."



A New Perspective on Development Finance

When Jenna first joined, development finance felt complex and unfamiliar. Much of the terminology was new. But over time, the pieces began to connect.

She now has a broad understanding of how the sector operates, and a growing appreciation for its intricacies.

One standout moment was contributing research for the 4th International Conference on Financing for Development (FfD4) and supporting preparations for a conference panel.

"It was rewarding to see my research actually being used," she reflects. "That made the work feel tangible."

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Jenna

Bridging Study and Practice

Although her academic coursework doesn't always overlap directly with her day-to-day tasks, the skills transfer seamlessly.

"The analytical thinking and writing skills from university are directly applicable to my work."

More importantly, the experience has shaped her understanding of what finance can be.

"It introduced me to a part of finance that combines professional rigor with social considerations. That's something I find really interesting."

Beyond technical knowledge, Jenna has developed confidence in navigating a professional office environment, an often underestimated but essential step toward full-time work.

Jasper Hardwick: A Quantitative Lens on Real-World Impact

Where Jenna approaches development finance through sustainability and entrepreneurship, Jasper brings a quantitative mindset shaped by econometrics.

At 21, he is pursuing a Bachelor's degree in Econometrics at the University of Amsterdam, a field that merges mathematics and economics.

"I've always been interested in both," he explains. "Econometrics gives me a strong foundation for a future master's in either direction."

When searching for a student role, Jasper knew he wanted something meaningful. He was unsure whether traditional quantitative finance was the right fit. Cardano Development offered something different: analytical depth combined with real-world impact.

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From Theory to Application

His position resembles that of a junior quantitative analyst. He works on modelling and programming tasks closely aligned with his studies, and is entrusted with substantive responsibilities rather than purely administrative work.

Before joining, Jasper associated development finance primarily with aid and subsidies. That perception shifted quickly.

"I've learned that it's often about strengthening financial systems and mobilising capital. That broader perspective changed how I view the field."

One of his proudest achievements has been working on the Portfolio Credit Model, a complex and technically demanding project.

"Being trusted with that responsibility as a working student has been motivating."

Growth Through Challenge

Jasper describes the work environment as both supportive and demanding.

"The people and the level of challenge stand out. I'm given tasks that push me to develop."

While his academic programme is highly theoretical, his job is deeply applied. Together, they create a powerful feedback loop: theory informs practice, and practice sharpens theory.

The experience has also helped him narrow his academic and professional interests by giving him a clearer understanding of how the broader financial system operates.

Beyond technical skills, he has strengthened his ability to approach complex problems, collaborate effectively, and ask the right questions, capabilities that extend far beyond econometrics.

Different Paths, Shared Curiosity

Jenna and Jasper come from different academic backgrounds, sustainability and entrepreneurship on one side, quantitative econometrics on the other. Yet both found common ground in development finance.

For students considering the field, they offer similar advice. Jenna encourages patience: the terminology and structure may seem complex at first, but the learning curve is worth it. Jasper emphasises alignment: development finance is broad, and organisations vary significantly. Finding one whose approach matches your values makes the work far more motivating.

Together, their experiences illustrate something larger: development finance is not simply a sector to study. It is one to experience.

And sometimes, the most valuable lessons happen outside the classroom.