

A SNOWY EXPERIENCE IN NORWAY: EXCHANGE IN OSLO FALL 2015

General information

During my exchange, from August to December 2015, I studied in Oslo which is the capital city of Norway, and I attended my courses at the BI Business School.

Preparation

Since I was quite doubtful about going on exchange to Norway, I applied quite late for an accommodation. The accommodation is granted by two housing platforms: BSN and SIO. BSN is the most highly demanded. For this reason, you should apply as soon as they send you the email in which they announce the beginning of the application period. On the other hand, SIO has more places available for students, but this does not imply that you should postpone the sending of your application to the date of the deadline, like I did. In case you do so, since the demand is increasingly high, you might be relocated to other accommodations that do not belong to the two platforms mentioned above, as it happened to me. Therefore I would highly recommend to apply soon.

Since I come from Italy, I did not need to arrange a VISA nor to purchase a Norwegian health insurance card, because my Italian Health Insurance Card covered me for the exchange period in Norway since it is valid throughout Europe for basic medical expenditures. However, I recommend to check thoroughly whether you need it or not. Furthermore I had to buy an Ethernet cable due to the absence of Wi-Fi in the majority of the accommodations offered. However, this problem can be solved by using the Internet Sharing tool on your PCs. So it is no big deal!

You should also check whether you need to buy blankets, sheets and kitchen tools in advance so that you can budget in advance your expenditures. I wouldn't recommend to buy very expensive tools because you do not know how much your luggage will weigh after 5 months, so you are very likely to leave some stuff there. Even though, Norway is an expensive country, I decided to buy those things there so that I could have space to fit more important tools in my luggage, such as a very warm jacket, sweaters, waterproof boots and warm shoes because it is very cold when the winter approaches, it snows and there is ice on the streets and it can be very slippery ☺. You should practice the so called penguin walk!

Finally, it is better if you have a credit card (either VISA or MasterCard) since it is the most accepted one and also it is easier and cheaper to pay the rent due to lower transaction costs and because you avoid paying the wrong amount from an online bank transfer due to the fact that a certain amount of money that you have to pay gets lost in transaction costs and therefore the amount receivable is reduced by the transaction costs, even though you typed the right sum. I would also recommend converting a sufficient amount of your own currency into Norwegian NOK and put it aside in case something happens, for example your wallet gets stolen.

Arrival

The good thing about doing my exchange experience in Oslo is that I had my accommodation prepared when I got there so I didn't have the problem of finding a room in Norway and the extra costs of a hotel for an uncertain time span. However, when I got there I didn't have any blanket or sheets to sleep and all the pans and the pots left in the kitchen by previous students were very crusty and oily, therefore I preferred to buy mine, however I will talk about this later.

The first thing you have to do when you arrive in Norway is the registration at the police. Even though this might seem a cumbersome procedure, it is not. In fact, EU/EEA students can register at the police online as long as you do it within a certain deadline. Instead students from outside the EU/EEA need to book an appointment with a physician then follow the procedure to register with the police.

The other important thing that students should do is to go to the student service center to take a picture in order to make the student card, which is used as an identification card during the examinations, as a printing card and as a gym card. Furthermore, you should get a student transport card, which is a monthly card valid for one month and costs 440 NOK (almost 50 euros). BI makes student arrive one week before the beginning of the classes, to explain exchange students how life works there in Norway and how to be a perfect student and adapt better to a Norwegian lifestyle and organize activities where you get to know Oslo and student places, such as the pub Kroa.

Courses

Since each course there is worth 7.5 ECTS, I had to take four courses. The courses I took are: Financial Markets and Institutions, Financial Bubbles Crashes and Crises, International Finance and Project Management.

I chose Financial Markets and Institutions because I think that an overview of the financial environment is required to understand how institutions operate and what they do. I was particularly attracted by this course because of the Bloomberg license and the several Bloomberg assignments that you can get, which is a valuable asset to add to your CV if you want to work in the financial field. The teaching method of the Professor was nonstandard to the extent that he explained a new topic starting from some financial/economic news, which made the subject even more interesting.

The second course I chose is targeted at the understanding of the crises and that's why I chose it. Even though the exam was a real challenge, I feel that this course was one of the best I have ever followed. In fact, it is a mixture of history, psychology, finance and macroeconomics, which are subjects I am really interested in. On the basis of several comparative articles and a book called "Manias, Crashes, Crises", this course allowed me to point out a common pattern to the crises that happened in history so far, but also the differences among these crises.

I chose International Finance because it helped me understand how transactions between multinational companies work and how they can protect themselves or speculate against foreign currency exposure and which criteria a manager should take into account when investing abroad.

Finally, I chose Project Management to get an overview of how projects and more in general decisions should be made within a firm and especially how they have to be monitored continuously, with the least faults, how careful you should be whenever you make decisions and evaluate how they might affect others, which factors to emphasize when you want your project to succeed and stuff like that.

To summarize, these courses were taught in the same way, by using Power Point Slides supported by other programs or tools, such as Bloomberg, Excel, Microsoft Project. However, since in December you have to four exams close to one another, worth 7.5 credits each, it is better to start studying immediately. I know that everybody says it, but they almost never do it, but if you want to succeed you should really do it, especially because the amount you have to learn is so broad and so abundant that starting to learn four or even eight weeks before the exams, like we are used to, is not enough. Therefore I would highly recommend starting studying as early as possible. Furthermore, since the subjects you are going to take are new, professors are really going to teach you in a way that assumes that you have a basic knowledge of the material prior to the classes: you should read the literature beforehand otherwise you won't understand the lectures, which will become extremely boring. Of course, I will use these four courses as electives that I will

incorporate in my study program and therefore I will convert the Norwegian ECTS into Dutch ones through the procedure pointed out on the website (request to the examination board).

Finances

Norway has always been considered an expensive country and nobody can deny that. However living there is not impossible. In fact, I was given the study grant from my home university, which was approximately 900 € and then I received some money from my parents to pay the rent, the books and what remains. The rent was 4400 NOK (a bit less than 500 €), which is not too bad compared to the rent in the Netherlands and the place was very nice and new. The first thing that you notice when you get to the room is that besides the furniture, like closet, bed, book shelves, table and chair and the drawers, you will have nothing. This means that you will have to buy some stuff such as kitchenware and beddings. Luckily, there is a free bus to IKEA from the Central Station. However, IKEA can be very expensive too. Therefore I would recommend to go to other shops, such as Clas Ohlson, which is cheaper. I think I spent maximum 150 Euros for the beddings and kitchenware. However this amount depends on how much stuff you brought from home (I had just brought the sheets and some very light plates and glasses). The books are as expensive as in the Netherlands, therefore you should attribute on average 70 euros per course, give or take. You will also have to buy a financial calculator in the study store, which is around 40 Euros. No other calculator is allowed, therefore you should really buy this if you are taking courses where you need it. If you plan on staying fit, you will want a gym subscription, which costs 152 Euros for a semester. Moreover since most accommodations are far from the university you should get the monthly transport card, which is around 440 NOK. In order to buy food, I think you will spend around 300 € a month. Social life is very expensive (25 euros a party), especially partying and it is not very worth it because the music is not very pleasant and people are already drunk at 9 p.m. I rather went to the cinema, I felt like I spent my money more productively (the snacks are really tasty!). The university organizes several trips around Norway that cost around 100 Euros each, but you should really go on those because they are worth it. About phoning costs I think it depends on whether you want to call abroad or not. However the offers vary from 199 to 75 NOK depending on what you need.

Daily life

I think Norway is very nice and people are very helpful and friendly. They are very sporty and they like staying outside running in the beautiful parks, even though it is cold. When winter approaches, it snows quite often and the roads are always frozen. But it is nice to run to an Espresso House or Baker Hansen and drink something warm with something sweet at a reasonable price. The city center is a pedestrian area and is very lively and delightful, especially during Christmas time, when they hang golden lights on the ceilings. Some brands are different from the Dutch ones, but they are equally nice if you enjoy shopping and the Christmas markets are very lively and bright. I would recommend a visit to the Folklore Museum, where you can see more than 100 stands selling a huge variety of products: from food to clothing.

Public transports are very efficient to get around Oslo and its outskirts, such as the beach.

Since, like I did, you will stay there from August, which is in the summer to December you will get to see the change of the brightness during the day. This means that during winter time, you will see the Sun at around 9 and the Moon at around 16.00. I would recommend going to the Ski Jump at around 14.30 during winter to watch the amazing shades of the sunset spreading over Oslo and enjoying a wonderful panorama of the city.

The city is full of art and museums, you can admire the famous *Scream* by Munch and the famous sculptures park from Vigeland. Students get lots of discounts so never forget your student card! All this information and more will be given in the first week and more will be given on the Facebook page to which you will have to join to keep yourself up to date with events, trips and parties as well as information for your own survival in the glacial Norway.

