

An Exchange semester at the Carleton University, Ottawa, Canada

General Information

My name is Robbert van der Have and I'm a third year Econometrics and Operations Research student at the Erasmus University in Rotterdam. I went on exchange to Ottawa, Canada to study at the Carleton University from September until December 2015.

Preparation

After I sent my motivation letter to the Exchange Coordinator, I signed up for the TOEFL test, because it was mandatory for all my choices. If you practice a few similar tests and you paid attention to your English classes at high school, the test won't be hard. To go on exchange to the Carleton University, a score of 86 is required. I scored 106, which was more than sufficient. Since it takes six weeks before you get your results from the TOEFL test, I recommend taking it as early as possible. You don't have to arrange any kind of Visa to stay in Canada, because you're a student at a Canadian University for less than six months, You might need an ESTA (an electronic Visa valid in the USA) if you have a transfer in the USA while traveling to Ottawa or you are planning to visit the USA during your exchange.

At the end of January, I heard I was selected to go on exchange to Ottawa. After that, the International Student Service Office (ISSO) from Carleton contacted me with the message that I needed to send some documents as last step in the application process. Among the documents are the TOEFL results, the application letter, the courses you want to follow and your academic transcript. After you have sent these documents, you'll receive your letter of acceptance and student account information at the end of May. With your student account you can sign up for \$100 for a chance to live on campus. Living on campus has its advantages, especially during the winter, since traveling to Carleton isn't easy with a lot of snow and -30 degrees. I decided not to apply for two reasons. I heard from former exchange students that people that will stay at Carleton for the whole year are way more likely to get accepted than students that stay for only four months. Also, on campus housing is relatively expensive in comparison with off campus housing, although the price of on campus housing depends on the room (shared with 1, 2 or 3 persons) and building you live in. The prices vary between \$800 and \$1100 per month. If you get accepted to live on campus, I would recommend picking a room in the Leeds building, since that is the building where most of the exchange students live.

Searching for off campus housing sounds easier than it is. Carleton has a [section](#) on its website for students that are looking for a room off campus. I responded to basically every room that had a decent price and location, but I didn't get any positive responses. Most of the time, the problem was that the room was only available for students that would rent for 8 or 12 months. Besides the Carleton website, I also used [kijiji](#) and the [off campus housing Facebook group](#), but in my case, both without result. I decided to contact former exchange students that went to Ottawa to ask where they stayed and whether they could provide me with the contact information of their former landlords. One of the students gave me an email address of his former landlord and she had two rooms available. After a couple of emails back and forth, everything was arranged and I had a place to stay! The price was \$600 per month, which is a decent price for off campus housing. The area the house was located was called Mooney's Bay, so Carleton was pretty close. I had to walk for 5 minutes to the nearest train stop, where I could take the O-train directly to Carleton, which took about 2 minutes. There was a bus stop in front of the house as well, where you could take a straight bus downtown. I ended up having a Dutch and a Canadian

roommate. In the beginning I wasn't sure how everything would work out with them, but they made my exchange so much more fun! Other good areas to stay in Ottawa are the Glebe and Old Ottawa South, because they are close to Carleton and Downtown and they are nice areas to live. If you have to opportunity to live near a train stop, take it, because you can't rely on the busses, as I will mention later in this report.

If you get rejected for on campus housing, you'll get an offer from the Saint Paul University to live on their campus. Saint Paul University is a Catholic university, which provides on campus housing to all of their students. Saint Paul doesn't have enough students to fill their whole residence, so they offer rooms to students from Carleton and OttawaU that get rejected for on campus housing on their own university. If you can't find a room with any of the methods I mentioned before, I would recommend to [contact](#) the Saint Paul University, since a lot of exchange students stay there. The rooms are approximately \$700 per month. If I had known about the possibility to stay at Saint Paul, I would've preferred it to the room I stayed.

Arrival

I was supposed to board my plane on August 26th, but my flight got cancelled and I had to spend a night in a hotel in Amsterdam. The next day I flew to Ottawa. Carleton offers a free pick up service from the airport, but since I arranged with my landlord that she would pick me up, I didn't need it. To pass customs, you need your Letter of Acceptance to show you're actually an Exchange student staying for only four months. If you bring it with you, customs will take 2 minutes and you're good to go. I had a few days in Ottawa before classes started, so there was some time to discover the city and arrange the last things at Carleton. I picked up my Student Card and Upass, which is a public transport card that gives you 'free' access to the O-train and all busses in Ottawa and Gatineau. When you check your student account, you'll see that you have to pay \$192 twice for your Upass, for both the Fall and Winter term. The Winter term will be refunded as soon as you hand in your Upass at the end of the Fall term. I decided not to pay the Winter term and pay \$5 interest, since having \$192 at the end of your Exchange is pretty useless.

The first week, the ISSO organizes, several activities like the mandatory introduction day, going to the Parliament Hill and zip lining. I would definitely recommend attending all of these activities, because most of the people I met during those days were the people that became friends for life!

Courses

Most of the time, your final exam is 100% of your grade at the ESE. At Carleton, this is usually less than 50%. Besides your final exam, you'll also have a midterm, in class quizzes and (group) assignments to complete your grade. It's a nice feeling that not everything depends on your final exam, but much more work is required during the semester. Despite the fact that more work is required, it's easier to get higher grades, because the level is lower than the average course at the ESE. The books you need for your courses are expensive. So if you're looking for your books, you can use [kijiji](#) or the [Used Books page](#) on Facebook for a second hand version of the physical book or [bookzz.org](#) for a PDF version.

All four courses I incorporated into my bachelor as an elective.

BUSI3512 – Derivatives – 0.5 credits (= 6 ECTS)

“Derivative instruments and their use for speculation and hedging. Analysis of different markets where instruments trade, and their characteristics. Pricing models highlighted to determine how individuals and corporations could better manage risk; exotics and newer innovations.”

Derivatives was by far the most interesting and most challenging course I took. I enjoyed this course the most, even though I had to put a few extra hours in this course in comparison with the other courses. The course contained a lot of material I had never seen before and the kind of material was similar to the material I studied during some of my courses at the ESE. The professor is a nice guy, but his lectures weren't that good. Most of the time he was just talking about his life and other things that weren't related to the course. If you're planning on taking this course, I would recommend going to the lectures right before the midterm and the final, because these are the lectures where sample exams and extra hints will be given. The book for this course is expensive, but I managed to get a hold of the PDF version, but I only used it a few times. The grade consists of a midterm (40%) and a final exam (60%).

BUSI3502 – Principles of Investments – 0.5 credits (= 6 ECTS)

“Procedures and methods of investment analysis. Stock and bond markets. Government regulation of securities markets. Valuation of common stocks and fixed income securities. Options, warrants, convertibles and commodities.”

If you've taken Finance 1 at the ESE, you know what I mean if I say that this course can be seen as Finance 1+. Even though course wasn't hard, it was quite interesting. Especially the investment game we did during the semester. The purpose of the game is to show the practical use of the material, which worked quite well in my opinion. The professor is enthusiastic and explains the material very well. The midterm and final exam consist of everything that she tells in the lectures, so it's important for this course to attend every lecture. This also means that you don't need to buy the book, because you won't use it. The grade consists of 5 quizzes (2% each), the investment game (15%), a midterm (30%) and a final exam (45%).

ECON3050 – Introduction to Financial Economics – 0.5 credits (= 6 ECTS)

“The major theories and basic tools used to address modern financial economic issues. Topics may include time value of money, bond and stock valuation, investment criteria, capital budgeting, the risk-return tradeoff, options and option valuation, cost of capital, and the fundamentals of international corporate finance.”

Financial Economics covers more or less similar material to Finance 1. However, for an Econometrician it's nice to repeat all the economic theories from time to time, because our program is mostly about math and statistics. That's why this course was a good preparation for my Finance major I am going to start after my return. The midterm and final exam were based on the lecture slides, so there was no need to buy the book. The professor was the worst one I had at Carleton. She just read the slides out loud during the lectures. Despite that, the course is a good one to take next to some more challenging courses. The grade consists of 2 individual assignments (10% each), a midterm (30%) and a final exam (50%).

BUSI2701 – Fundamentals of International Business – 0.5 credits (= 6 ECTS)

“Introduction to the context and operation of international business. Topics include international trade theory, trade agreements and blocs, international finance, global marketing, international human resource management and global strategy.”

This was the only theoretical course I took. The course is nothing special; it's exactly what the course description describes. You will get insight in the ins and outs of International Business. For this course, I used the book a lot. This course took me a bit more time than Investments and Financial Economics because of the large group assignments. It's useful to go to the lectures. The professor explains the material in a good way, which saves you a lot of time studying if you pay attention. The grade consists of 2 group assignments (20% each), a midterm (20%) and a final exam (40%).

Finances

Expenses

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|------------------------------------|-------------------|
| Ticket | € 783,00 |
| Housing | € 1.815,00 |
| TOEFL | € 200,00 |
| UHIP | € 150,00 |
| U-Pass | € 150,00 |
| Textbooks | € 38,00 |
| Groceries | € 700,00 |
| Going out (dinner, parties, taxis) | € 300,00 |
| Activities | € 350,00 |
| Traveling | € 1.500,00 |
| Phone | € 275,00 |
| Other (Clothes, etc) | € 200,00 |
| Total | <u>€ 6.461,00</u> |

Daily Life

I went to Canada expecting it to be cold, but in my first weeks the average temperature was 27 degrees, so we went to the beach a few times. It was supposed to start snowing in the beginning of November, but when the end of November approached, it was still 15 degrees above zero. I left Ottawa at the end of December while the temperature was 17 degrees above zero instead of the usual -20. I was part of one of the warmest November and December in Canada ever. That was such a shame, because I was hoping for a lot of snow.

Canada is an expensive country. Groceries are way more expensive than in Holland. If you want to make pasta with some meat and some fresh and healthy ingredients, it will cost you around \$20. The only relatively cheap food they sell in grocery stores is junk food. To eat that from time to time is fine, but eating it your whole exchange... I was lucky that I could split my grocery costs with my roommates, since we cooked and ate together most of the time.

Another thing that's also way more expensive is alcohol. The average beer in a pub or club is around \$8-\$10. A good thing is that water free everywhere. What we mostly did was having pre-drinks somewhere before going out. Something else that's different is the closing time of the clubs. In Holland most clubs close between 4am and 5am, in Ontario (the province Ottawa is located) the clubs close at 2am, which means the nightlife starts early. In Quebec, the province you enter if you cross the river, the closing time is 3am.

A thing that's relatively cheap in Ottawa (and still legal) is Uber, the taxi system. If you want to take a taxi, don't take a regular one, but take a Uber. We used it a lot during our exchange, since the public transport system doesn't work that well at all. Busses are almost never in time, if they even show up. The only thing that works fine is the O-train, but it doesn't take you Downtown, so to get there you need to take a bus anyway. If there's no snow, biking is possible, but not really safe at first. There are no biking lanes, so you have to bike on the same road as the cars drive and most drivers aren't used to bikers, which can cause dangerous situations. After a while, you'll know how to bike in Ottawa and you'll be fine. If you want to buy a bike, I would recommend buying it at [re-Cycles](#).

Besides your own events and nights going out, the ISSO and [CUEX](#) both organize a lot of activities and trips to different cities. One of the activities you should definitely attend is a match of the Senators, the professional ice hockey team of Ottawa that plays in the NHL. You can also go there yourself, but the ISSO offers a good deal. Another thing you can't miss out on, are the American Football and ice hockey games of Carleton's own Ravens. Personally, I liked the ice hockey games way more, because the games were so intense! You can go there for only 5 bucks. The only American Football game that had the same intensity as the ice hockey games was the Panda game, the biggest match of the year for the Ravens. That game is against the American Football team of OttawaU and it takes place in Lansdowne Park, the big stadium in Ottawa. I also became a member of the [Carleton Ski and Snowboard club](#), which offers ski trips every Sunday starting mid November. Luckily enough there was enough snow to ski on the mountains, so we had a few awesome days on the slopes.

I don't really consider Ottawa a city; it's more like a town. One of the few parts in Ottawa that feels like an actual city is the part I liked the most: the area around Rideau Centre. You can find all the shops, restaurants and clubs over there. There are only a few things you have to visit in Ottawa itself: the main museums and the Parliament building. Outside of Ottawa, there's a lot to explore. If you keep up with all your uni work, you'll have a lot of time to travel to all these beautiful places. I would definitely recommend you to do so, because these travels will be experiences you'll never forget!

First, Montreal, which is a two-hour drive from Ottawa. Montreal feels like a European city, but that's actually nice after spending a few weeks in Canada. We stayed in the Auberge Saint-Paul Hostel, which was a good place to stay for a few nights. A club I would recommend you going to in Montreal is *Muzique*, which is by far the best club I have been to in Canada.

The second city we went to was Toronto, which is the biggest and most important city in Canada. If I had known how amazing Toronto was, I would've loved to spend my exchange over there. The hostel we stayed in in Toronto was the Planet Traveler Hostel. It's the perfect hostel. It has a rooftop with a barbecue and they have free meals every Saturday. I would definitely recommend you booking this hostel if you go to Toronto! We also found a very good restaurant called [Reds Midtown Tavern](#), where you can have a great dinner for a fair price. The Niagara Falls are located near Toronto, so we visited those as well during this trip.

The last Canadian city we went to was Quebec City. It's a nice city to spend a few days. Especially the neighborhood Old Quebec is really nice. We stayed in a hostel in the middle of Old Quebec called Auberge Internationale de Quebec. The location was perfect and the hostel itself was decent.

We also visited a few national parks in Canada. Unfortunately we didn't see any wild animals, but we enjoyed the beautiful nature a lot. For all our trips in Canada we rented a car. If you split with five people, renting a car is way cheaper than booking the Greyhound bus individually. The [Greyhound](#) busses can take you to a lot of cities in Canada and the US. It's a good option if you don't have enough people to rent a car with.

The second week in October, my dad came to visit me. We visited a few of the mentioned cities, but above all, we went to New York. New York is upon this point in my life the most amazing city I have been to. If you have the opportunity to go there during your exchange, I would definitely do so!

After the midterm week, you have a week off. Since you just finished your midterms, there's no studying to worry about, so you have a whole week to go wherever you want. I would say, make more than the best of it! A few of us went to Boston, Washington or even the Dominican Republic. We decided to go to Cuba. This was by far the best week of the exchange, maybe even one of the best ones in my life. I had so much fun with all the people I met during my exchange in such a beautiful country. We booked this trip pretty cheap through [Signature Vacations](#).

After these four months I spent in Ottawa and all the other places, with all the amazing people I met, I can say that this was an experience I will never forget and that I will treasure all these beautiful memories the rest of my life. I would encourage everyone that has the opportunity and the financial resources to go on exchange to do so!

If you have any questions regarding this report or a possible exchange to Ottawa, please feel free to contact me!

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