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Exchange Autumn semester 2015 - City University of Hong Kong

I am a third-year IBEB student at the Erasmus School of Economics, and in the period from August until December 2015 I spent a semester at the City University of Hong Kong, which I chose given its reputation as the place where East meets West, and its significance as a financial centre. In December, after my exchange, I left Hong Kong with many great memories and I will always look back at this period with fondness.

Preparation

There are various steps that must be taken once you know that you have been selected for an exchange semester by the Erasmus University. The application procedures of the City University of Hong Kong are relatively extensive, as they require you to submit various documents and declarations. Fortunately, the exchange coordinator of CityU is extremely accommodating; she will answer any question you have in the months prior to your exchange in a timely fashion.

In addition to an online application form for the university and a visa application, you need to submit a declaration from your insurer, a formal bank statement detailing your account and a certified overview of the courses and grades obtained at the Erasmus University. Moreover, since the rent prices are extremely high in Hong Kong, I strongly recommend prospective exchange students to apply for a room in the student residences at campus. The rent is approximately 650 euros for the entire period, which is considerably low by Hong Kong standards and I believe that staying at the student residence is also convenient and more exciting. It will be easy to meet and socialize with other students and the efficient MTR (underground) network ensures that you'll be able to reach the city centre within thirty minutes. You will have to share your room with one other student, who will most likely be from Hong Kong itself. There is one bathroom for every two rooms.

First few days in Hong Kong

I arrived a few days before the beginning of the introduction week and the university had arranged a shuttle service from the airport, which was greatly appreciated. The airport is quite far away from the university, so this service saved me a lot of hassle during my first evening in Hong Kong. However, if you are unable to make use of this shuttle service, there are several busses going in multiple directions, as well as a MTR line that will get you to the city centre. Do not forget to withdraw money at the airport. Due to fatigue, I did forget, and hence had to spend my first night without any water and air conditioning in my room. In the summertime it is pretty warm and humid in Hong Kong, even throughout the night. After an almost sleepless night, I went looking for an ATM at six o'clock the next morning (there are a few at the university campus and the shopping hall right next to it).

After a few days of exploration the introduction week commenced, which included various useful campus tours (the campus will feel like a maze at times), explanations concerning administrative affairs and a typical Hong Kong dimsum lunch. During this week it is also possible to register for some exciting activities such as a tour on Lantau Island, and sport classes (e.g. basketball and badminton). If you are interested in at least one of these options, make sure you enroll in a timely fashion, as the amount of places is limited. Most of the events in the introduction week are mandatory, but it is hardly a burden as it is an excellent way to meet other exchange students attending the College of Business. One event which is not mandatory, yet extremely helpful, is the trip to an IKEA, as this allows you to purchase some last necessary items, like pillows, towels etc. In the beginning you will also have to apply for a Student Octopus Card, which grants you 50% discount when using the public transport system. After you have added credit to your Octopus Card, this card can also be used to pay at supermarkets and major chains like McDonald's.

The campus of the university offers a wide range of excellent facilities: there is a swimming pool, a gym, multiple canteens and a large library. Furthermore, the campus is lively, modern and always busy, even in the evenings and the weekends. Throughout the year many student associations will be trying to attract new members or votes for all sorts of elections. Students wearing costumes and promoting their associations with chants results in somewhat odd, yet colourful scenes.

Courses

For my exchange, the Erasmus University required me to take at least 4 courses. Furthermore, the College of Business of CityU stipulates that at least 50% of the courses you are taking have to be taught within their department. I took five courses, just to be safe. However, in the end it was not extremely challenging to pass all my courses.

Security Analysis & Portfolio Management

An excellent course somewhat similar to the IBEB course Finance 1. However, this course is slightly more practical, and students are allowed to bring all formulas on a cheat-sheet to the final exam. The professor is very enthusiastic and humorous. Besides the final exam, there is one midterm, a few online quizzes and one group assignment.

Mergers & Acquisitions

This was definitely the most intensive course I took during my exchange at CityU. I was required to submit at least one individual assignment every week. Various assignments required the use of the Bloomberg terminal. Moreover there was one extensive group assignment, which was very exciting nonetheless. We were instructed to select two companies for which a hypothetical yet sensible and realistic merger could be made and had to write a pitch book covering the rationale and financial details of the merger. At the end of the semester, the entire project had to be presented in a professional manner. Finally, there was a fairly tough exam to conclude the subject. The professor was extremely knowledgeable and committed (e.g. he tried to memorize all the names of his students). I probably spent more time and effort on this course than on all the other courses combined.

Asian - Pacific Economies

This is a course which focuses on the rise of the Asian tigers since the end of the Second World War. Some elements discussed during the macroeconomics course at the ESE were also discussed, like the Solow-model. The professor was quite decent, although his lectures were slightly mundane at times. A fun feature of this course were the debates on Asian macroeconomic issues, which constituted 25% of the final grade. Another 25% was obtained by writing a country-specific risk analysis. We were allowed to bring the lecture slides to the final exam, which made it quite easy.

Green Economics

This is without question the easiest course I took at CityU as it mainly dealt with simple microeconomic theories, applied to environmental issues. There was one group project, which entailed proposing an idea to raise environmental awareness among CityU students. The final exam was fairly straight-forward.

Urban Economics

This course was a little messy and confusing for a few reasons. Every lecture started with a brief discussion of a recent, economics-related newspaper article. The material discussed in the lectures was not really related to the questions asked at the final exam (which was predominantly a mathematical exam). We also had to write quite a long paper, and the assignment were not very clear.

Finances

Hong Kong is by far the most expensive city in China. The stores in the large shopping malls, which are often affiliated to exclusive Western companies and brands, are not cheap at all. Yet, fortunately, not everything is incredibly expensive, as going out for dinner is possible for only 5-10 euros per person. The canteens at the campus are quite cheap as well, but after a while you will realize that the variety of dishes on offer is slightly limited. For your daily groceries, you could go to the shopping mall which is practically attached to the university, called Festival Walk. However, I strongly recommend you go to one of the cheaper Wellcome or ParknShop supermarkets. Furthermore, the small, yet extremely convenient, 7-eleven stores can be found in practically every district of Hong Kong. Below is a table detailing my total expenses for the period in Euros for various things, which can be used as rough guidelines.

Food (in Hong Kong)	1500
Mobile Phone	40
Public Transport	180
Entertainment Hong Kong	600
Trips to Macau, Guilin and Shanghai	860
Rent apartment student hall	650
Flight Amsterdam - Hong Kong (return)	700
Total	4530

Besides the many landmarks in Hong Kong, I also visited Macau, Guilin/Yangshou (known for its unique hilly landscape) and Shanghai. For visits to Mainland China a visa is required, which can be arranged at the Chinese Consulate on Hong Kong Island. It is possible to apply for a double entry visa, for which you have to pay a 300 HK\$ fee.

Hong Kong is an extremely diverse city and many people may describe it as a giant shopping mall, an assertion which is not completely inaccurate since you will find a shopping complex at every MTR station. But there is much more to Hong Kong than just the many clothing and electronic stores. The many beaches and hiking trails offer an excellent opportunity to escape the crowded streets for a while; the nature in Hong Kong is absolutely magnificent. One of the most memorable moments of my exchange was a six and a half hour hike through the hilly landscape of the New Territories which led to a beautiful remote

beach where we rented tents and slept there for a night. Other attractive, much shorter hikes, include the Victoria Peak and the Lion's Rock ascents which culminate in truly astonishing views over Hong Kong.

Another interesting feature is the many different restaurants that are dispersed throughout the city. Besides the exclusive western restaurants, Hong Kong offers a wide variety of affordable food places where entire local families gather. Often, these places comprise of little more than a few chairs and tables on the open street, but eating at one of these places is a special experience not to be missed. At night, many foreigners are attracted to Hong Kong's famous nightlife district Lan Kwai Fong (or LKF). Be warned though, the prices of drinks in the clubs are exorbitantly high. However, you can always resort to the 7-eleven stores in the area and most exchange students just socialize there.

The City University of Hong Kong is an excellent destination for an exchange semester. The exchange programme at the university is well organised, and the campus is favourably located in the city. There is a plethora of opportunities to travel; whilst I decided to explore the Chinese mainland a little bit, many other exchange students travelled to other countries such as the Philippines, Japan and Vietnam. And last but not least, the exchange offers you the chance to spend a considerable period of time in one of the most bustling cities on the Asian continent.