

Four exciting months in Barcelona!
Living the life at the Catalan coast – Moritz Barbarino

General Information

University: Universitat Pompeu Fabra (UPF)

City: Barcelona, Catalunya

Country: Spain

Period abroad: September-December 2015 (4 months)

Preparation

Before leaving to Barcelona (BCN), I had to prepare couple of things. Firstly, I arranged my Erasmus + grant, which is a study financing abroad programme for students actively registered in European Economic Area (EEA) universities. Secondly, I bought both flight tickets, there and back, two months before departing to save a high amount of costs. Furthermore, I looked for accommodation before going on exchange and found a flat right next to the centre of Barcelona (Metro L3 Drassanes – green line). You have many opportunities to find apartments or rooms through Spanish/Catalan housing websites, e.g. Easy Piso, which really helped to find a place. Through social media, like Facebook or Twitter, you can easily find links through several BCN housing groups, which are mostly addressed to students only. Last but not least, Spain is part of the *Schengen Agreement*, which therefore requires no further visa application or residence claim, having an E.U. citizenship.

Arrival

When I arrived to Barcelona at the beginning of September, I directly found a multi-cultural group of friends. During the first two weeks I attended the ESN introduction programme at my host university. This allowed me to understand the Catalan culture and how the university runs from day to day. In Barcelona especially, it is very important to distinguish Spanish and Catalan people due to their differences in language, culture as well as demographics. The Catalan way of living is very spontaneous and slightly laidback, which makes it at ease and very comfortable to acclimate to their traditions, behaviours and fall fests. More importantly, I bought myself a 90-day pass to have unlimited access to the public transport system, i.e. Transports Metropolitans de Barcelona (TMB). The TMB pass helped me attend many introductory events around the city and I was able to explore every corner of this place on a low-cost basis. I even found the highest spot overlooking Barcelona, best view by far!

Courses (24 ECTS in total)

I followed five courses when I studied at Universitat Pompeu Fabra. I have to say in some courses I learned more about the business perspective of an economy than just the economics involved, which really filled my skills in understanding key functions of a well-established firm.

Foreign Trade 1 (5 ECTS): During this business course I was able to understand how to process trade documents for import and export of goods and services around the globe. Particularly, I learned how to use international trade agreements and how individual organisations like OPEC, OECD, UN, EU, etc. are linked to global trade decisions, paying close attention to natural resources and commercial goods for entertainment or business practices. Furthermore, there are many complex requirements involved that satisfy trade agreements, e.g. do I franchise or licence business models or product lines to independent dealers? Finally, this course had a very strong link to international marketing in the form of company case studies, where I was able to identify the application of many trade processes for entering new markets and how to establish custody agreements when crossing borders, particularly across the Atlantic Ocean.

Business Logistics (5 ECTS): During this course, I studied the fundamentals of supply chain management and business logistics. Firstly, we discussed demand planning and the core structure of supply chain management, which later has been challenged with inventory or transportation models. Secondly, during this course you learned how to minimize costs under Economic Order Quantity calculations in different manners to reduce the lead-time between orders of intermediaries along the supply chain. Not to forget, many guest speakers were invited during this class, like 'Doctors without Borders' as well as big data consultancy firms, where the application of logistics is essential to run these businesses successfully. Furthermore, I was leading the course website/blog with few other students, posting course articles, exercises and theories about business logistics. This involved the assessing and the grading of students.

Business Games (5 ECTS): In this specific course I was able to fully develop a company mind-set within a team of six students (from UPF or on exchange). The goal of this subject was to create a digital camera company and to compete against 9 other companies, I was able to gain insight into six key functions of a firm: management, production & operations, human resources, logistics, finance, marketing and sales. A teammate and I were responsible for finance, sales and marketing, which are key functions in a company and are especially relevant when trading between different companies and exchanging production technology. Moreover, we had to allocate financial resources and wealth of the company into four different geographic regions, namely North America, South America, Asia and Europe.

Information Technology and Communication for Development (4 ECTS): This course was very socio-economically orientated and considered many political aspects in relation to government decisions, when investigating broadband deployment between developing and developed countries. Furthermore, many case studies were shown in relation to the evolvement of smart cities, landline and mobile-line distributions. This course included a two-month project where our team had to investigate the information and communication technology deployment effects on a country's productivity or development structure. Finally, this subject helped me to understand many political constrains a country could face when expanding technology for communication, which are subject to the government's decision and current economical position.

Financial Management 1 (5 ECTS): In Financial Management 1, I studied the concept of the Capital Asset Pricing Model in depth with regards to the beta analysis of a stock and constructing portfolios, which was further expanded by valuating investment projects with multiple binomial trees as well as sensitivity analysis for efficient resource allocation. Furthermore, we valuated options with the Black and Scholes formula, which were further expanded on to real options of projects. Lastly, we examined several free cash flows and calculated different yearly turnovers with respect to the current situation or investment project of an individual firm, having analysed several valuation multiples that signal the stock price in the current market. This included a final project of analysing the current stock of a publicly listed Spanish company.

Financial obligations and living costs:

Firstly, the living costs in Barcelona, depending on your financial circumstances, are very comparable to Rotterdam. Keeping in mind, that your timetable and workload on exchange are very flexible compared to the Netherlands, you tend to spend much more of your savings, since you are interested in many social events and activities around the city. More importantly, travelling were my key costs during the stay, since you also have to pay for accommodation once you incorporated your transportation expenses.

After all, your time on exchange is meant to be the time to live the life you dream about, meaning I saved at least eight months before leaving!

Expenses in Barcelona (120 day period)				
Object	Name	Amount	Duration	Total
Rent	Shared apartment (four students)	€400	Monthly	€1,600
Transportation	T-Jove card under 25	€105	3 months (total)	€105
Phone expenses	“Lebara” provider	€20	Monthly	€80
Nutrition	Supermarket/Restaurant/college	€200	Monthly	€800
Social life	Evening entertainment/travelling	€250	Monthly	€1000
Total	NA	€1,075	4 months	€3,985
Average	NA	€215	Monthly	€996

Daily Life:

In the beginning of my exchange I felt very welcomed by this large city of seven million inhabitants. I was able to integrate very quickly and already had some knowledge how to communicate or small talk in Spanish. Nevertheless, Barcelona is ninety-five per cent Catalan-orientated and therefore it was much easier just to communicate in English in case neither party could negotiate/agree in Spanish. Furthermore, I took a crash course in Spanish but had to drop it due to timetable conflicts, while following five courses at the same time. This was very different from the Erasmus School of Economics, since with block systems you would have a maximum of two or three courses in less than eight weeks time. When comparing both systems, studying becomes a lot more efficient and useful in terms of practical applications during semester or trimester systems. From my personal experience, I find that in a semester system, a student can absorb the studied material better since she has the time to understand the literature in more depth.

Besides university, this city is by far the most precious and beautiful place I have lived in and here I am speaking from my twenty-one years travelling across the globe. Everywhere you go, you find exchange students from university, friends from the last night out or just some sporadic friends you have met two years ago on the other side on the planet. The amount of entertainment you have around the city is priceless, just climbing up the hills of Barcelona makes your day perfect. The view up there is amazing, it connects both endpoints of the city and you see the ocean skyline of all big hotels and amazing companies! I could not believe my eyes when I made it up there in the first week.

A valuable asset the city gives is clearly the nightlife. Many shops and cafes are open around the clock, which shows that the mentality is completely different from the Netherlands. If it was just a cosy night at the beach, watching the waves with friends or going into the craziest and biggest clubs of Barcelona, like Razzmatazz, Opium, Pacha and Otto Zutz. I never had the feeling of being ‘out of place’, since you can move across different floors, following your music taste. I can only recommend exchange students to enjoy some of their nights out around these places. They will for sure never forget their experiences!

Lastly, I have made many trips to Spain and Portugal. I visited Valencia, Andorra, Lisbon, Santa Maria de Belem, Costa Brava, Badalona and much more. From my travel experience, you will hardly ever have this amount of flexibility to see so many areas in two countries. Until next time!