

A great experience

General information

I'm Fleur and I study Econometrics and Operational Research. I chose to go on exchange to Madrid, because I like the Spanish culture. I went to Universidad Carlos III, which was 40 minutes away from the centre of Madrid by public transport. I studied at UC3M during the first semester (September-January), but for me it was possible to make my exams before Christmas, because my study at EUR continued at the 2nd of January.

Preparation

The preparation started with arranging all kind of forms. The exchange coordinator made it very clear what you had to do. There were two important forms, the Learning Agreement and Grant Agreement. For the Grant Agreement you only need personal information and a sign from the home university (EUR). The Learning Agreement consists of three parts: before, during and after mobility. For the first part you need to write down the subjects you want to follow. These are available at the site of UC3M, they will inform you by mail where you can find it. I recommend to choose a lot of subjects, such that EUR can already approve the chosen subjects. The registration system of UC3M is like getting tickets for a concert of Beyoncé. First come first serve, so you won't manage to get all your subjects. During mobility you let EUR know through the Learning Agreement which subjects you're actually going to follow.

Besides I needed a 'Verklaring Onderwijsinstelling' from DUO to get a compensation for not using my OV card (€100/month) and for a temporarily higher study financing, because I lived at my parents' house before exchange.

In the begin of July I arranged a student room through Spotahome. This site is very reliable, some sites aren't so be aware of that. I lived next to Plaza Mayor, a great place in the centre. I chose not to live close to the university because you spend a lot more time in the centre and the university is easy to reach by train.

I recommend to find a room before you go there, because I met a lot of people with troubles finding a home when they arrived.

Arrival

I arrived the 29th of August in Madrid. The first four days were a kind of city trip with my parents. I went to Citylife Madrid, they inform you about everything you need for the time you live in the city. I bought a Lycamobile sim card over there with a Spanish number. For €12/month you get 2GB internet and 200 international minutes to call. Besides they tell you where to get a transport card. It's €20/month and one time €5 for the card itself. You can use this card for all kind of public transport through Madrid. They also tell you the closest general medical practice, where you can sign up temporarily.

The 1st of September I was able to go to my student room and signed the contract. Be aware that all the contracts are in Spanish. Citylife offers you to help with that as well. I was really happy with my room and especially the location of it.

The 2nd of September I had an introduction day at the university. It's nice to follow the buddy program, you will get an mail about this from UC3M. At the 5th of September I had to subscribe for my subjects online, I managed to get one of the four subjects I wanted to follow. But I prepared a list with more subjects so I subscribed for them. Pay attention to the overlap of subjects, because some subjects are mandatory. My lessons started at the 7th of September.

Courses

I had four elective courses of six ECTS:

Consumer Behaviour

It's about the following subjects: the nature of consumer behaviour, external influences consumer, analysis of the internal structures of the consumer, models of consumer behaviour, application of consumer behaviour to marketing strategies.

This subject was interesting, because you can really use it in practice. The class was divided in 5 teams. Every week a different team presented the subject from that week and we had to make one paper. The exam wasn't hard, you just had to learn all the terms.

Financial Economics

This subject is about computing present and future values of cash-flow streams to compute the net present values of different real and financial investments, learning about the functioning of financial markets and of the way in which investment decisions are made. Learning to understand the risk-return trade-off, how diversification affects risk, the difference between systematic and diversifiable risk and know how to measure each, how interest rates are set and the principles of valuation of fixed income securities and learning the basic types of derivatives and understand why and how they are used in risk management.

I had two small exams and a final exam. This subject was of normal level.

International Economics: Economic integration

The course focuses on the theory of international economics. Several topics are patterns of trade and specialization, gains from trade and effects of international trade on income distribution, current account, exchange rates, relationship between interest rates and inflation and monetary and fiscal policy under different regimes, effects of offshoring on wages.

This course consists of a midterm and a final exam and it's not that hard.

Game Theory

It's about the problem of interaction among many agents and its impact on decision making is presented. There is an introduction to the basic concepts of game theory and to the different types of games depending on the nature of interaction (static, dynamic or repeated) as well as on the type of information agents have (perfect or imperfect). The main

equilibrium concepts are studied (Nash equilibrium, sub game perfect equilibrium and Bayesian equilibrium) with economic applications: non-competitive markets, political competition, bilateral bargaining, auctions, voting systems and the problem of cooperation in repeated games.

This course is very interesting. For every workgroup you need to make exercises and sometimes you have to make small exams, this counts in total for 40% and the final exam for 60%.

I also followed Spanish courses, but not at the university. Most of the time I was in the centre of Madrid, so I chose to follow courses close to my house. That was a nice way to meet a lot of different people.

Finances

I've spend a lot of money in this period. I went out a lot of times, visited Portugal, Valencia and Ibiza and went often to restaurants. Madrid isn't an expensive city to live, so it's possible to spend way less than I did. Actually I didn't really had an overview about how much I've spend, because I didn't want to think about money that period. This is an estimated overview of my finances per month:

rent	€530
mobile	€15
transport	€20
social life and costs of living	€400
trips	€250

Daily life

The daily life was awesome in Madrid. I didn't have to go to the university every day, so I could really enjoy the city life. The Spanish culture is lovely. The days are long, the people are very kind and the food is delicious. Every day you can find a party somewhere. If you live close to Puerta del Sol you can easily go to the university by train.

If you decide to go to Madrid, don't hesitate to contact me. I can give you a lot of places you should visit. You can contact me by mail: fleur_stip@hotmail.com.

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