

Greece: The land of Socrates, Souvlaki and Ouzo

General information

I did my Erasmus exchange program at the Athens University of Economics and Business in Greece during the period of 21 September 2015 until the beginning of February 2016.

Preparation

In order to prepare I had to arrange some practical things before leaving on the exchange. First of all, especially for Greece, it was a good idea to arrange my financial and credit situation. This meaning making sure your debit card is working internationally and getting a credit card in case your debit card gets lost (this happened to me). Money wise Greece seemed a bit challenging at first considering the supposed limitations of getting money from the ATM, but in practice this did not prove any problems.

Furthermore, since Greece is part of the EU, there is no need to apply for any kind of visa. As for accommodation I checked a few websites for student housing. At first this was kind of difficult since it was not really clear whether the advertisements were actually legit or phony. After further research I found the StayinAthens website through a link posted on the Exchange Facebook page. It is a good idea to frequently check this Facebook page and check whether people are still looking for new roommates. StayinAthens has multiple houses and hosts a lot of students, it is thus a good idea to check this first before looking at other places. In the end there is not much to prepare for and if you do not trust arranging a contract over the Internet it is very easy to make appointments and sleep in a hostel for the first few days, many students choose to do this.

Arrival

As stated in the previous paragraph, upon arrival, there might be some practical issues regarding accommodation. A good idea might be thus to arrange temporary housing, for the first week, to discover Athens yourself and determine where you want to live. Areas close to the AUEB are Victoria, Kypselis and Exarchia. The student association related to the university is Erasmus Student Network AUEB. ESN organizes an introduction week showing the city and multiple archeological and cultural sightseeing events. Furthermore they also host a lot of parties and this is a very good way to get to know all your new friends, who you will be spending your semester with. I thus advise to participate in all events to make most of your Erasmus period.

At the end of the introduction week ESN also organizes the yearly Mykonos trip. This is a 4-day trip to get to know each other and party before the classes start and again a great way to get to know new people.

Courses

As for courses I will now provide a small summary for each individual course.

Financial Management – 6 Credits:

This is a typical finance subject. During the course various items in the area of Corporate Finance were examined. These items were divided into 2 major groups: The first group includes important methods concerning investment appraisal and the second group is concerned with financing decisions. It analyses methods & criteria of investment appraisal, net cash flow analysis, risk analysis, capital markets, capital structure, dividend policy and portfolio considerations. The level was around the same as in the Netherlands and the teaching methods were based on lectures, an assignment and a final exam. I used it to incorporate this into my elective space.

Global Marketing – 6 Credits:

This course was based on the issues and complexities businesses face when moving into global markets. It included techniques for the analysis of environmental and competitive forces into a global setting. It also included the implications of globalization and internationalization of firms, the used entry modes and the impact on the markets. Lastly it involved the importance of different culture traits, with respect to the implications for business. The level was the same as in the Netherlands. The course consisted two major assignments, with one requiring a presentation, and a final exam.

Business Policy and Strategy – 6 Credits:

This course provided techniques to effectively manage the process of strategizing. The aim was to build a strategically responsive organization by tuning systems, structures and people to strategy and how. It was mainly based on how factors affect certain strategies in accomplishing and sustaining a competitive advantage. The level was a bit lower than in the Netherlands and the structure was based on a few lectures but mainly self-study. It included 1 written assignment and a final exam. I used it to incorporate into my elective space.

Greek Course – 6 Credits:

This course was based on the more common understanding of the Greek culture and language. The professor was a very motivated woman who seemed devastated by the economic crisis and the resulting consequences for her home

country. The professor gave us lectures teaching us Greek and taught us about life in practice in Greece. It only consisted of a final exam.

Finances

As for finances, I can recommend getting enough money on your bank account to, either by working or by borrowing extra by studiefinanciering. You should do this to make most out of your exchange semester, these are the months where you will do a lot of different things compared to your usual situation and so you need more money. Also, always check if there are student prices, since this can give you discounts or even things for free.

For housing the average prices are between 200 and 300 euro. Compared to the Netherlands this is relatively cheap so it leaves money for other things. Check if your contract includes everything (also electricity, water, Wi-Fi etc.).

For cost of living I would account for around 10-15 euros a day, depending if you cook yourself or take away. An easy meal in Greece is the Souvlaki, being on average around 2 euros. Furthermore I found that cooking yourself could actually be more expensive than taking away, if you know the right places. There is also the possibility to eat for free at the university. They provide breakfast, lunch and dinner. I would not recommend getting up early for breakfast but the lunch and dinner are quite good, considering that it is free. It mostly consists of a plate of soup, a warm meal such as pasta and fruits/vegetables.

Cost of transportation is also relatively cheap. An unlimited card for usage in Athens is around 12 euros a month (student price) and taxis almost never exceed 10 euros at night and 6 during the day. The application 'Uber' is also very useful, they started operating since the moment I arrived, and are around 30% cheaper than taxis.

Next, there is money spent on going out. This completely depends on how many nights a week you are willing to go out. Prices are actually relatively expensive compared to the Netherlands: around 5 euros for a beer and 8-10 euros for a cocktail. I would account for 200 euros a month in total.

As for sports, there are a few gyms, which have special Erasmus student deals. The one I went to is located on Kypselis street and is called Golden Gym. They provide an Erasmus student subscription for 110 euros for 5 months, so 22 euros a month.

Mobile phone costs are zero, Vodafone/Cosmote SIM cards are provided for free and they come with free data and minutes.

Finally I would set aside some money for traveling. It can be really cheap to book flights or ferries to Greek islands, especially in the low season. Flights can be as cheap as 10 euros both ways, being a great opportunity. For travel I would use

around 150 euros a month, taking into consideration that you book a hotel or hostel, go to restaurants and do other costly things during Your travel. Extra unforeseen could accumulate up to 100 euros a month as well.

Housing: 250

Cost of living: 300

Transportation: around 50 (with taxis)

Going out: 200

Gym: 22

Traveling: 150

Total: Around 1000 euro's.

Daily life

My impression of the daily life is that, even though the country has been in a crisis for several years, it still manages to function. Most things are a bit more relaxed and do not per se work according to a system. If you want to things in and around the city, the Greek people are very warm and willing to help you. There are a lot of strikes and sometimes the public transport does not work due to this. In the end life is about the same as in the Netherlands, just a bit more easygoing and with warmer weather.