

UNIVERSITY OF COLOGNE

M.Sc. ECONOMICS

# STAP Experience Report



*Courses:*

- Investments (5 ECTS)
- Financial Decision Making and Control (5 ECTS)
- Corporate Finance (5 ECTS)
- Financial Modeling with Excel (5 ECTS)

Fall term 2024

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# 1 Before the exchange

The journey began with a detailed application process. Applying through the WEX portal of my home university was relatively straightforward, but it required attention to detail. I made sure to submit all the necessary documents, including my letter of motivation, academic transcript, and proof of language proficiency, well before the deadline. Thankfully, the instructions provided by my university were clear, which helped a lot in navigating the process.

After receiving my acceptance, I got in touch with the RSM international office. They were helpful in guiding me through the next steps, like completing the Online Learning Agreement (OLA) and applying for the Erasmus+ grant. Setting up the OLA involved selecting courses that fit my academic plan and getting them approved by both my home university and Erasmus University. It wasn't complicated, but it required careful planning to make sure the courses would count towards my degree.

Once the academic part was sorted out, I started working on other essentials, such as finding accommodation and registering for the introduction day, which took place in a beautiful beach setting on August 30. Getting everything organized in time was a bit stressful, but staying on top of deadlines made things more manageable. In the end, all the preparation paid off, and I felt well-prepared for the start of my semester in Rotterdam. I travelled on August 29 to Rotterdam by train from Düsseldorf to Venlo, which is covered by the semester ticket. From Venlo, I took the intercity via Eindhoven to arrive 3.5 hours later in Rotterdam Centraal.

## 2 Academic Life

### 2.1 Campus and Facilities

The Erasmus University Rotterdam (EUR) campus stands out for its modern architecture and well-designed layout. Everything is conveniently located, making it easy to get around on foot or by bike. One of the main study hubs on campus is the *Polak Building*, which offers plenty of space for individual or group study sessions. It has a clean, bright interior with large windows, comfortable seating, and ample power outlets, making it an ideal spot for long study days.

Another important facility is the *Theil Library*, which quickly became my go-to place during exam periods. The library offers a variety of study environments, from quiet areas to collaborative workspaces. The availability of computers and the extended opening hours during exams made it a highly practical option for both solo and group work. The overall atmosphere in the library is very conducive to productive study sessions, and the staff is always friendly and helpful.

For breaks between classes or after workouts, I often stopped by the *Erasmus Sports Café*. It serves a variety of affordable drinks and snacks, making it a great spot to relax or catch up with friends. The location near the sports center also made it convenient after attending fitness classes or using the gym.

### 2.2 Courses and Academic Experience

The courses I took at Erasmus University were rigorous but well-organized. Each course provided a good balance between theoretical knowledge and practical application. Below is a brief overview of the courses I attended:

#### **Corporate Finance**

This course covered the core principles of corporate financial management, including topics such as capital structure, dividend policy, and valuation techniques. The lectures were engaging, and the case-based approach helped bridge theory and practice. I particularly enjoyed the practical assignments, which required applying financial concepts to real-world scenarios.

## Financial Control and Decision Making

Focused on the use of financial information for managerial decision-making, this course emphasized critical thinking and strategic planning. The case studies were challenging but rewarding, and the interactive nature of the tutorials made the material easier to grasp. Group work was a key component of this course, fostering teamwork and collaboration.

## Investments

This was by far the most demanding course I took. It covered a wide range of topics, including portfolio theory, asset pricing models, derivatives, and risk management. The lectures were detailed, and the problem sets were difficult but essential for understanding the material. Despite the workload, I found this course highly valuable, as it provided a deep dive into the mechanics of financial markets.

## Financial Modeling with Excel

Another challenging course, *Financial Modeling with Excel* was very hands-on and focused on building financial models from scratch. Attention to detail was critical, as even minor errors in the models could lead to incorrect results. Although the learning curve was steep, this course equipped me with a practical skill set that I know will be useful in my future career.

## 2.3 General Study Experience

The academic culture at EUR was different from what I had experienced before. Classes were a mix of lectures and tutorials, with a strong emphasis on participation and interaction. The professors were knowledgeable and approachable, often drawing on their professional experience to provide real-world context to the theoretical material.

Group work played a significant role in most courses, which was both a challenge and an opportunity. Working with students from diverse backgrounds added depth to the learning experience and taught me how to approach problems from different perspectives.

Overall, while the workload was demanding—especially with courses like *Investments* and *Financial Modeling with Excel*—the experience was extremely rewarding. It not only deepened my knowledge in finance but also helped me develop important soft skills like time management, teamwork, and problem-solving.

## 3 Living Arrangements

### 3.1 Accomodation

Housing is one of the most challenging aspects of preparing for an exchange in Rotterdam. The Netherlands, and particularly Rotterdam, face a tight housing market due to high demand from international students. Erasmus University Rotterdam (EUR) can accommodate only a third of its international students on campus, leaving many to find private housing.

The application for Hatta, a high-rise apartment building located on campus, opens on May 15 each year and is highly competitive—rooms are usually booked within 30 minutes. While Hatta offers relatively affordable rates between 600 and 700 EUR per month, it requires a significant deposit. Other popular choices include The Social Hub, located about a 5-minute bike ride from campus, which offers fully furnished rooms with a community atmosphere but at higher costs. Unfortunately, I was unable to secure housing through these options and had to rely on a private contact from Düsseldorf who sublet their apartment in the city center.

Private housing in central Rotterdam can be costly, with studio apartments often exceeding 1,000 EUR per month, and rooms averaging around 700 EUR. Despite the higher costs, staying in the city center provided convenience and easy access to public transport, shopping, and cultural activities.

### 3.2 Transportation

Rotterdam boasts an extensive and efficient public transportation system, including trams, buses, and a well-connected metro network. All public transport operates using OV-pay, a system where you simply tap your credit card or Apple Wallet to check in and out, with fares calculated automatically. My daily commute to the university campus typically cost about 1.70 EUR per trip.

Cycling, however, is the most popular and practical mode of transport in Rotterdam. The city has excellent bike-friendly infrastructure, making it easy to navigate by bike. I chose to rent a bike from Swapfiets, which offers a subscription for 19 EUR per month, including maintenance and repairs. While cycling is convenient and eco-friendly, it can be challenging during fall and winter due to strong winds and low temperatures. Nevertheless, I found biking to be the best way to explore the city and save on transport costs.

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### 3.3 Groceries and Shopping

Living expenses in Rotterdam, particularly for groceries and dining, are approximately 10% higher than in Cologne, which I found manageable with careful budgeting. Albert Heijn, the most prominent supermarket chain, often offers discounts, such as 2-for-1 deals, through its app. For more budget-friendly shopping, Lidl and Dirk are excellent alternatives, offering lower prices on staple items.

In addition to supermarkets, Rotterdam has several weekly markets, such as the Binnenrotte market, where you can find fresh produce, cheese, and other goods at affordable prices.

## 4 Social and Cultural Experience

### 4.1 Student Life

Rotterdam has a lively student scene, with plenty of opportunities to meet people and have fun both on and off campus. One of the coolest spots at Erasmus University is *Café in de Smitse*, a student-run bar right on campus. It's always buzzing with students, and the best part is that the prices are ridiculously low—about half of what you'd pay anywhere else. Whether it's grabbing a beer after a lecture or just hanging out, it's a go-to place for a lot of students.

If you're an exchange student, getting involved with *ESN Rotterdam* is a must. They're super active and always have something going on, whether it's open-air movie nights, quiz evenings, or sitcom watch parties. One highlight was their trips—they organized outings to Oktoberfest in Munich and even short trips to Belgium, which made for some unforgettable weekends. They also throw a weekly party every Tuesday at *Café Beurs*, which is free to enter and always packed with students from all over. It's a great way to meet people and feel part of the international student community.

Beyond ESN, there are loads of other student associations, including sports clubs and interest groups. Joining one really helped me feel more connected, and it's a great way to make friends, especially if you're staying for a full semester. The Erasmus Sports Center offers affordable fitness memberships and a wide range of classes, including yoga, spinning, and even boxing. It's a great way to stay active and meet other students who share similar interests.

### 4.2 Going Out in Rotterdam

When it comes to nightlife, Rotterdam doesn't disappoint. If you're looking for a lively night out, *Witte de Withstraat* is the place to be. It's a long street full of bars, cafes, and restaurants, so there's always something happening. Whether you're in the mood for a chill drink or something more upbeat, you'll find a spot that fits the vibe. Another area worth checking out is *Oude Haven*. It's a bit more relaxed, with bars overlooking the old harbor, making it a nice place to hang out when you don't want the chaos of a club.

One of my favorite places was *Concordia Eetcafe*. It's kind of a hidden gem, perfect if you're into sports or just want to play pool or darts in a laid-back setting. It's a mix of locals and students, which gives it a cool atmosphere without feeling too touristy.

If clubbing is more your thing, Rotterdam has plenty of options. *Toffler* and *Maassilo* are two popular spots, especially if you like electronic music. *Toffler* is unique because it's located in a former underground metro tunnel, giving it a distinct vibe. Meanwhile,



*Maassilo* hosts large-scale events in an old grain silo, making it a favorite for techno lovers. For a more casual night out, check out *BIRD*, a live music venue with a cozy atmosphere and great jazz and soul performances.

## 4.3 Recommendations

### Day Trips

If you have some free time, I highly recommend taking a few day trips around the Netherlands and beyond. The country's compact size and excellent train connections make it easy to explore different cities:

- **Antwerp, BE:** About 1.5 hours from Rotterdam by Flixbus or train. Great for shopping, exploring historic sites, and enjoying Belgian cuisine.
- **Utrecht, NL:** Often considered the most beautiful major city in the Netherlands. Its canals, old town charm, and lively student population make it worth visiting.
- **Leiden, NL:** Only 45 minutes by train. This city is rich in history and home to one of the oldest universities in the Netherlands.
- **Den Haag, NL:** Just 30 minutes by train. As the executive capital, it offers numerous museums, such as *Mauritshuis*, which houses masterpieces by Rembrandt and Vermeer.
- **Hoek van Holland, NL:** Reachable by metro, this beach destination is perfect for the first warm days of spring.
- **Maastricht, NL:** About 2 hours by train. Known for its beautiful old town and the best Christmas market in the Netherlands.

### Food Recommendations

Rotterdam's food scene is diverse and full of great spots for different budgets. Some of my favorites include:

- **Panzero:** Italian street food from Puglia, with dishes ranging from 6 to 16 EUR. Great for a quick but high-quality meal.
- **Old Scuola:** A popular spot for authentic Neapolitan pizza.
- **Le Smash:** American-style smash burgers, priced around 10 EUR. Perfect for a quick, satisfying bite.
- **Fenix Food Factory:** A trendy food hall located in a former warehouse. It offers a variety of cuisines, craft beers, and great views of the harbor.

## Cultural Activities

Rotterdam is known for its modern architecture and vibrant cultural scene. Here are a few must-visit spots:

- **Kunsthal:** A contemporary art museum that regularly hosts interesting exhibitions.
- **Boijmans Van Beuningen Depot:** The world's first publicly accessible art storage facility. Its unique mirrored exterior makes it an architectural highlight.
- **Markthal:** An iconic indoor market hall with stunning architecture. Even if you're not shopping, it's worth a visit for the ceiling artwork alone.
- **Euromast:** For panoramic views of the city, head up the Euromast tower.
- **Rotterdam Zoo (Diergaard Blijdorp):** One of the oldest and best zoos in the country, great for a day out.

## Sports and Outdoor Activities

For those who enjoy staying active, Rotterdam has plenty to offer:

- **Erasmus Sports Center:** Offers a wide range of sports facilities, including a gym, swimming pool, and various fitness classes.
- **Kralingse Plas:** A large lake and park, perfect for running, cycling, or just relaxing with friends on a sunny day.

## 5 Conclusion

Taking part in the Erasmus exchange program in Rotterdam was such a fantastic and eye-opening experience for me, academically and personally. Studying at Erasmus University Rotterdam really pushed my limits with its challenging courses and opened my eyes to fresh perspectives in finance, decision-making, and modeling. Classes like Investments and Financial Modeling with Excel definitely nudged me out of my comfort zone, helping me build skills that I know will help me down the line in my career.

On top of the academics, the lively student life and diverse environment made my time there unforgettable. I got involved in so many activities organized by ESN Rotterdam, from social events and cultural outings to weekly parties and trips. It was a great way to meet people from different backgrounds and create friendships that I hope will last a lifetime. The city itself, with its cool modern architecture and buzzing nightlife, was the perfect setting for my exchange experience.

I also learned so much about being adaptable, organized, and independent. Whether it was tackling the tricky housing situation, juggling a heavy study load, or diving into a new culture, every hurdle I faced added to my personal growth. Now, I feel way more confident taking on new experiences and opportunities in both school and work.

Looking back, I'm really thankful for this chance. I'd recommend the Erasmus exchange to anyone thinking about it; it's such a great opportunity to expand not just your academic knowledge but also to grow as a person, forge lifelong connections, and create amazing memories. Rotterdam will always have a special place in my heart, and I'm leaving with both valuable lessons and incredible experiences.