

Hannah M

Student Exchange Report

Shanghai Advanced Institute of Finance (SAIF) – Jiaotong University

Fall term 2019/2020

Preparation

Application: After having been nominated by Goethe University for a semester at SAIF, I was contacted by the International Office of SAIF. Penny, the coordinator for international students at SAIF, is very organized and guided me well through the application process. I had to hand in an official transcript from Goethe University, a recommendation letter, passport copies, a CV and a CV photo in a Chinese format (not the usual European passport photos). Then, I applied for a X2 visa at the Chinese Visa Application Center in Frankfurt (Bockenheimer Landsstraße 51), which took three working days to be issued.

Course Selection: Soon after Penny informed us exchange students about the course selection process. The whole process might seem a bit complicated, but it is well documented in the manuals sent by SAIF. There are four rounds to add and drop courses. In the first round, one gets 80 points to be allocated to the desired courses. The bidders with the most points get a spot in the class. In the second and third round, one can then add courses where free spots are still available. We exchange students all got our desired courses in the first round already but also in the second round all courses were still available. Finally, one can also still add or drop a class within the first 20 hours after the class has taken place for the first time. Since the class requirements and teaching style can vary quite a lot, it is not a bad idea to do so.

Accommodation: Furthermore, I also booked student accommodation on-campus beforehand. I opted for the student accommodation since it is quite cheap (around 300€ a month) for a single room and on-campus. In order to reserve a room online, I had to stay awake until 3am in the morning on the designated date. The rooms get booked out immediately, so I prepared all relevant information before. After successfully booking a room, I had 12 hours to make the full payment for the whole semester. Transferring the money with my standard Visa DKB credit card did not work but with another Visa Card it did for whatever reason. If possible, it is highly recommended to book a room in Tao Li Yuan Building, which is a modern building with hotel-standard like rooms, whereas Lianxing Building offers very modest rooms with older furniture that are in most cases badly cleaned.

Apps: I would recommend to already install a few apps before flying to China. In order to access Google, Youtube, Facebook, Whatsapp etc., a VPN is necessary. I used the Cisco AnyConnect VPN offered by Goethe University, which every Goethe student can download for free. If you are not fluent in Chinese and are thus not able to navigate with BaiduMaps (the equivalent of Google Maps), I recommend installing maps.me and downloading the map for Shanghai. Further recommended apps are Alipay, Didi, Taobao, BaiduTranslate, Mobike and of course WeChat, which will be used for literally everything.

At University

The classes: Exchange students can choose courses from the Electives offered to Second Year Master of Finance and MBA students. Compared to Goethe University, the classes are a lot less quantitative, more applied and involve usually several assignments / presentations / tests. Furthermore, the classes are only scheduled in the evening and on weekends and they are always intensive courses. As such they do not take place during the whole semester but instead only for a few weekends or three weeks long twice in the evening. Officially the semester ended on 12 January, but I was able to take all the early classes in order to finish already in the beginning of December. At SAIF, I took five classes, which equaled 30 ETCS at Goethe University.

Managerial Accounting: If you want to brush up your accounting skills, this class offers a rather basic repetition of standard accounting concepts. Since I did not attend any accounting class during my bachelor's, I really learned new things but some of my classmates found the class rather boring. Grading seemed a bit arbitrary and it was quite hard to get an A, and A+ was not given.

Financial Risk Management: This class was by far the most demanding of my classes at SAIF. The professor introduced different financial risks (financial risk, liquidity risk, market risk) and operational risks. The final grade consisted of a group assignment and an individual paper (10 pages). The assignment involved applying different risk management techniques to actual data in Excel, R/Matlab and Python. The professor allowed me to extend my paper to 20 pages and thus, I could get the course recognized as a finance seminar at Goethe University.

Real Estate Finance: If you are interested in real estate finance, I can recommend this class. It covers valuation techniques, current issues of the housing market in China, different financial products of the real estate finance market etc.

Securitized and Real Estate Finance: Even if the title of the class might be similar to Real Estate Finance, the topics covered in this class did barely overlap. This class was more focused on the securitization process of housing loans and the Subprime Crisis 2007. I can also recommend this class.

Asset Management in Practice: This class gave an overview of the asset management sector and introduced different asset management strategies. The professor was quite slow, and I found the class rather boring.

Chinese Classes: In addition to the normal classes, SAIF also offers Chinese classes for the exchange students. We were only 8-10 people in class and had twice a week three hours of class. The teacher, Mr. Gao Laoshi does not teach standard textbook Chinese but rather focuses on relevant things for daily life. As part of the Chinese class, a calligraphy class was organized and practical food ordering. I found the Chinese class quite useful and with a little bit of effort it is also easily possible to pass HSK1 or HSK2 towards the end of the semester.

Life on campus: Since I opted for the accommodation on-campus, I spent quite a lot of time there. It is very easy to find friends there as everyone lives in either Tao Li Yuan or Lianxing Building. Xuhui campus is located in the heart of the French Concession. In Panyu Road there are lots of little restaurants to grab some street food. Xuhui Campus also has a canteen that serves cheap, healthy Chinese food seven days a week for breakfast, lunch and dinner. The campus also offers nice sports facilities with tracks, basketball, badminton and tennis courts as well as a small gym.

Life in Shanghai/ China

Shanghai is a great place to spend a semester abroad. I really enjoyed the food, exploring the city, going out and experiencing the nightlife. It is quite easy to navigate via metro or bike (mobike or alibike are the most popular). Shanghai is also a great starting point for day or weekend trips to Suzhou, Hangzhou, Nanjing or the Yellow Mountains (Huangshan – highly recommended). With a translation app and some basic Chinese skills, it is also not a problem to master daily life even if outside of campus rarely anyone speaks English.