

Report: Exchange Semester at Shanghai University of Finance and Economics, Shanghai

August 2017 – January 2018

Introduction

In this report, I try to give an insight into my experience from my exchange semester at Shanghai University of Finance and Economics (SUFEC). I do not go through everything chronologically but rather in an order which I think is supporting my point best.

Before anything else, I want to thank the International Office from Goethe University for organizing the whole program, and therefore making it possible in the first place, and also the FIMP Program of the Bank of Shanghai and Banco Santander for their generous financial support.

All descriptions in this report are based on my own experience and reflect my personal opinion. This is just my perception of the time I spent in China.

I decided to apply for Shanghai as the location for my exchange semester due to the simple reason that I thought it would be most different from my life here in Germany. I was happy to get the confirmation in late 2016 and the remaining admission process went very smoothly. For me, the true start of my exchange semester was the moment the plane took off heading to a city roughly 9000 km away from home. I felt excited for the upcoming five months and expected to get surprised.

Arrival and Getting Used to Shanghai

I landed at Pudong Airport at about 10 am on August 24, 2017. After an extremely long drive on the runway in the plane I managed to get my lightweight 16-kilogram suitcase relatively quickly. In general, the airport seemed to be generously sized and orientation was easy. Therefore, I quickly found the way to the Shanghai Maglev which brought me to the city center. Good start in Shanghai!

The Shanghai Maglev is a magnet rail bullet train which is supposedly able to operate at up to 430 km/h at certain times a day. Unfortunately, the train never got so fast while I was in it although I used it six times in total and specifically during the high-speed time range from the time table. So I was approaching downtown Shanghai relatively slowly with 300 km/h starting from the airport which is technically still in the city. This was giving me a first glimpse of how massive this city is. After the Maglev, I hailed a taxi which is extremely difficult since everybody is using DiDi, the Chinese Uber. I finally arrived at my hotel in the center after another 30 minutes ride. The plan was to explore a few things of the city in the first two days which, to be honest, I found quite difficult at first. These trips basically can be described as going to some closely-located place (supermarket, train station, promenade, supermarket...) in the center of Shanghai and immediately navigating back to the hotel. Therefore, the first two days were not very exciting and I did not do a lot but I guess I needed them just to actually arrive in the city.



The following two weeks I spent in a shared apartment in the heart of Shanghai which I rented via Airbnb. This was an amazing experience because I felt like I was really close to the actual life there and got in touch with the locals. During my stay, people joined and left the apartment on a seemingly daily basis and therefore I had the opportunity to have great talks with mostly young Chinese from provinces outside Shanghai (if their English allowed it). I used these days to further explore Shanghai, meet my buddy from University for the first time (unfortunately, one out of two times we met up) and do my first trip outside Shanghai. Also, I was at the campus for the first time. From an ex-post perspective, it was a very good choice to go to Shanghai about two weeks before the semester. It helped to get used to this city slowly and in my personal way. This process, though, did not end and was not nearly finished until I left China again because this place is so different from the West.

Travelling in China

During my time in China I did three trips outside Shanghai: to a city close to Shanghai, Hangzhou, to the south, and to the capital, Beijing. Each of them was a lot of fun and interesting. I will go into each of them separately. Most of the others students travelled even more during the semester. But they usually did not have to transfer their grades to their home university which reduced the time they needed to study significantly compared to me and my fellow student from Frankfurt.

Hangzhou at West Lake

We, a group of six students from the university, decided to do a weekend trip to this famous city not far from Shanghai. We went there by high speed train which is in general a very convenient way to travel in China. The city is located next to a big lake, called West Lake. We started our bike tour on Saturday from the city center directly at the waterside. Then we rode to two actually not so ancient temples before we spontaneously decided to go to small tea village. This proved to be a great idea. After an exhausting but beautiful walk with countless steps on long stairs through the middle of nowhere we had a glass of green tea at an old lady's tea house in the evening. This was a great experience since it was so calm and peaceful to sit in the dusk – the opposite of the typical atmosphere in China.

We spent the night in the city at the lake and had some good food in one of the many restaurant. Still tired on the next morning we got up late and used the rest of the sunday to further explore the city center and to have lunch at a hot pot restaurant.

Beijing and the Great Wall

In early November, my uncle visited me for a few days in China. Among other things, we went to Beijing to visit the city and in particular the Great Wall since I always wanted to see it. The bullet train covered the 1,300 km distance from Shanghai in about four and a half hours. We also did some sightseeing inside Beijing itself which was impressive with the huge Forbidden City, great parks like the Temple of Heaven Park and, this time finally original, ancient buddhist and Confucian temples. But to be honest, I did not enjoy it that much since it was super crowded all the time and I felt even more monitored than in Shanghai by the thousands and thousands of cameras and hardly fewer soldiers and police men.

The trip to the wall, however, was just great. We booked a private driver who drove us the 70 km distance to the wall, waited there and took us back to our hotel. For about 70 Euro this was relatively cheap and way more convenient than taking the bus. We got up early in the morning and accordingly arrived at the wall before any other tourist, I suppose, since it was completely empty. It was freezing cold but the view as we got up to the wall made up for this more than once. We took a good walk on

the wall itself and I "climbed" a ridiculously steep stair which was surprisingly not secured at all (see the background of the picture). The way down was way more difficult than the way up. Over time, more and more people arrived at the wall and it got a little crowded again. But before the rush came on the noon, we were already in our taxi to get back to Beijing.

Guilin, Rice Fields and Li River

By far, my favourite trip was to the south of China. I did this on my own during the time before the semester. I was sitting in the living room of the shared apartment talking to some Chinese people from different provinces about the most beautiful places in China when I spontaneously booked a 3-day trip to a city located in the Guangxi province, called Guilin. I went there by plane and landed on a tiny little airport with just one runway. I thought this was a good sign and that I now was in a more rural area. But on the taxi ride to the hostel I checked the population of Guilin – 4.7 million.

During the weekend I slept at a hostel directly in Guilin which was very comfortable. I always like it to stay in such places from time to time because you get in contact with so many different people. From there I also booked my trips, a boat tour on the Li River and a bus ride to the rice terraces. On Friday morning I got up early to catch the bus to the boat dock at the Li River. The trip on the river itself was about one hour. I think I can say that those were the most beautiful nature formations I have ever seen. The glittering river winding through the huge, green rock needles was just amazing. Afterwards, I went to a small village in between and around these mountains where I had many different sorts of tropical fruits. It was a bit touristy but still looked very old. I met a very friendly young Scottish guy and a Dutch woman there with whom I spent the rest of the day and went to some bars afterwards back in Guilin.

The second day I visited another village but this time it was located between many rice terraces. This day was also pretty nice but compared to the day before rather calm. I met a Dutch couple and together we did a long hiking tour inside the rice terraces and we almost managed to get lost. A big part of the day we spent in the mini van which was bringing us to the terraces and back to Guilin. Six hours in total but it was worth it. At the hostel I was already quite tired and went to bed early to catch my flight back to Shanghai on the next morning.

Food and Culture

Food in general was some kind of a problem for me in China. However, this was not due to taste of the local cuisine but rather to me following a vegetarian diet in a country where the people usually put at least a little bit of meat in almost everything. Nevertheless, I got by and after a certain period of time I knew where I could get my "special meals". Food at the campus was extremely cheap. After about half of the semester, my fellow student from Frankfurt and I discovered another canteen (additional to the three we knew) on the campus where we had lunch at almost every day from then. A good portion of delicious fried rice with vegetables was seven to ten Yuan (yes, it was random) which is about one Euro. It was hard to find something for more than 20 Yuan on campus. Another thing I want to mention are the fruits you can get everywhere for little money. I particularly enjoyed the wide range of tropical fruits like dragon fruits, passion fruits and pomelos. The famous street food is a personal decision everyone has to take on his own. I did not try it. Other people had a lot of street food. Most of them were totally fine, a few got a little bit sick from time to time. In general, the hygiene in "average" China is not that high compared to Europe. But if one is a little bit careful everything is fine. I think Chinese people are somehow more used to this. They seem to have a more robust stomach. There were probably also exchange students who did more typical culture stuff than me. Visiting every ancient market, art district in Shanghai M50 (which should be really nice I was told), every corner of the Former French Concession and of course buying a lot of souvenirs to remember. I preferred to try just getting in touch with the people and thereby obtain my cultural experience. The final picture I have now sitting in Germany and typing this report is somehow ambiguous. On the one side there is this huge trend in China to live like in the West. Starbucks everywhere, clothing brands, fast food from the US, idols and I think in general admiring the Western development. Therefore, some people are very interested in you on a superficial level when you come from there. For example, we often were asked by some girls whether they could take a photo of us, one time even without them in the picture. Afterwards they always went away giggling and looking at the picture. But we also met a lot of deeply interested people who were so interesting themselves. Great talks about differences in the system and general thinking were the result. Nice and open-minded people!

However I do not want to leave out that we regularly got in situations where we were treated extremely unfriendly, almost in a confusing way. Taxi drivers who got angry in seconds because we were not able to speak Chinese or annoyed waiters in restaurants staring at us while simultaneously smiling at the table next to us. I still do not understand this. Of course, other taxi drivers were very nice and funny people for example when they tried to communicate with us in broken English or some waiters were very happy when we tipped them to their surprise (because it is quite uncommon in China). I left China without completely understanding their perspective.

Life at SUFE

Most of the Chinese students at SUFE live on campus. Although this is also possible for exchange students, some people prefer to live outside. I chose to stay in the international student dormitory during the semester and I think this was a very good decision. Fruit shops, supermarkets, canteens and lecture room were all within easy reach. I particularly enjoyed the nearby sports field where I regularly did my morning workout. On the other side, the condition of the dormitory overall was not that great. But after my roommate and I did a big cleaning project in the first days, it was fine. We got used to it over time. I clearly have to say that the people around me were the best aspect of the whole exchange. We had a lot of fun and great talks which really brought me forward in my thinking. It was just a great experience to live so close to people I have never seen before and get to know them so quickly. Another reason why it was a good decision to live on the campus.

Academic Experience

Many people in Shanghai told me that SUFE is one of the best universities for economics and finance in China. Nevertheless, the teaching and studying environment was just not my taste. In general, the atmosphere, was not so much about real learning and understanding as I know it from Frankfurt. The teaching style tends to be more based on small classes, papers, assignments and midterm exams. I heard from several people and reports that they like this method more but I definitely do not. It cost us a lot of time to revisit the content for all the assignments and tests. For just passing the exams, though, it is easier in this way since it reduces pressure from the final exam. Personally, it felt like we had to learn a lot of stuff by heart to do well on the exams and tests. However, I want to make an exception for the course Game Theory. We had a very enthusiastic professor who focused strongly on intuition and understanding behind the course material and made the impression of really wanting to teach us something for our life. I definitely gained a lot from this course. I took courses on Industrial Organization, Commercial Bank Management, Financial Markets and Institutions, Game Theory and Intermediate Macroeconomics.

Personal Conclusion

My overall conclusion to this exchange program is that it was an extremely great and rich experience. I tried to go into positive and negative aspects in this report and to show the whole picture of my time. I got to know so many amazing people and made new friends with whom I know I will stay in contact. Personally, I think I did grow during this time. This is a phrase easy to say but it really feels like I now have a more diverse and more complete picture of certain areas. Also, it provided me with new inputs of what is important to me and what I want to do in my future. It was the first but definitely not the last time I lived so far away from home.

EXTRA: For students who consider doing an exchange

It was important to me to focus more on my experience while writing this report rather than on the mere facts. I perceived the whole exchange more as a big story rather than just one semester at a different university. I can only suggest all interested students not to see it as an international brand for the CV from a different university. Therefore I think it is not so important where you want to go. I just gave an example how such a story can look like and I do not want to advertise for this particular place. In fact, I think I would not decide for Shanghai another time but this does not mean that it was the wrong decision at all. I do not want to miss this half a year in any way since I consider it as so valuable what I think I made clear in this report. Therefore, I want to encourage every student to do an exchange or a similar project, in Shanghai or anywhere else. And do not plan too much. You will get surprised anyway. Feel free to get in contact with me by asking for my email address at the International Office at Goethe University.