

## Report about the semester abroad at Waseda University in winter semester 2022/2023

My name is Alexandra and I studied in Japan in the winter semester 2022/2023. I tried my best putting together this report, but if you have any questions or want to know further specific information, then don't hesitate to contact me: [von.freusberg.steinhorst@gmail.com](mailto:von.freusberg.steinhorst@gmail.com). I would love to talk about my experience and help you out!

### Preparation

In general, there are a number of documents that need to be filled out, such as for the visa application or the application and acceptance of a place in the dormitory. You should plan 2 weeks for the visa application. During this time, the consulate will keep the passport. Since Waseda University sends the required documents for the visa application very late (about 1 month before the start of the semester), I had to apply for the visa in the middle of August, i.e. during the semester break, and I am glad that I did not plan a vacation. That would have been difficult without a passport. In addition, I had already booked a flight to Japan for September 3rd (about 2 weeks before the start of the semester) and had not received my visa until September 1st. Therefore, my advice is to fly to Japan no more than 2 weeks before the semester starts.

Every student of the QTEM program who has an average grade better than 2.1 can get the Jasso scholarship. This is 80.000 Yen per month for 5 months (about 2800 Euro). To apply, you don't even have to initiate an application process yourself, just email a transcript of record for your first master's year to Waseda University when they make you aware of the Jasso Scholarship. Anyone who is able to send in the Transcript of Records on time will get the scholarship! Bachelor students outside of QTEM cannot apply for it and neither can some Master students from other universities, but it is available for all QTEM students. Therefore, be sure to take advantage of it. In Japan, one signature per month must be made at the Graduate School of Economics (GSE) Office and after the semester, a survey must be filled out by the Japanese government about the Jasso Scholarship.

The university offers 3 dormitories where only exchange students live. These are a 10 minute walk from the university. Waseda Hoshien is the largest, Nishi-Waseda is the most modern one and Waseda International Student House has the best value for money ratio. However, the differences are marginal. I was in the latter and paid 69,000 yen (480 euros) for 18 m<sup>2</sup>. To apply to the dorms, you just have to wait for the email from the university and apply. You cannot select any priority among these 3 dorms. At the same time, the university cooperates with private providers where you can apply if you don't get a place in the dorms. Unfortunately, it can actually happen that you don't get a place. Of the 18 QTEM students, about 8 were without a dorm place, though I'm not sure if everyone applied for a place. You will still find something on your own, but it can be more expensive and also further away from the university. If you get a place, you can stay in the dorm until February 8, which is pretty much the last week of the semester or 1 week after the last week of the semester.

Through the Studentlocator on the QTEM website you can see who from the QTEM Program is also studying at Waseda. I recommend to get in contact and create a Whatsapp group. This way you can exchange information before the semester starts and you will already have your first contacts in Japan. Typically, there are several QTEM students in each course you will take. Therefore, you can also exchange information about courses and already have people for group work. Someone else had already written in his report that group work with Japanese people does not necessarily lead to the best results. This is because in Japan the hardest thing is to get in university. Once you are in, only the reputation of the university counts when looking for a job, but not what you study or what your grades are. Also, Japanese people have to study a lot for school and work hard and long hours in their later career. Therefore, university is the only period in life where they can actually relax and this is what they do.

Note: Currently, QSA is trying to keep the old Whatsapp groups so that a new one is not created every semester. If you are a member of the QTEM Student Frankfurt group, then it should be possible to ask to join other groups within the QTEM program.

## **Arrival**

At the airport you will receive a residence card, which is valid for 1 year. If you plan to visit surrounding countries during your semester abroad, e.g. South Korea, Philippines or Taiwan, you must ensure that you obtain a re-entry permit before departure. Otherwise you will not be able to re-enter the country and will have to apply again for a visa.

I already bought a sim card from mobal online in Germany and picked it up at the airport. I can only recommend this, because then you can orientate yourself directly and find your way with Google Maps.

In the beginning, some official procedures are necessary: Registration at the Town Hall of the relevant district, mandatory purchase of health insurance (about 9000 yen for half a year) also at the Town Hall and opening of a bank account at JP Post. A bank account must be opened by each recipient of the Jasso Scholarship. Theoretically, opening the bank account is also possible with an app. To do this, you need to change your app store to Japanese. However, a friend and I got error messages in the app, so we went to the bank in person. In this case you have to make an appointment first, and the earliest was a week later. Once the bank account is successfully opened, you receive your card by mail about 2 weeks later.

## **Course selection**

In the first introduction event, which was online for me because of Corona, you get an introduction to the learning platforms and a list of all the courses you can choose. I found the list to be very limited. The QTEM website lists the courses that QTEM students can take at Waseda. I had already chosen courses, but then found out that many of these courses are not available. Officially, QTEM students are enrolled in the Graduate School of Economics, but courses from Commerce and the Business School can also be chosen. While there are 2 registration periods for Economics courses, there is only one for the others. This is annoying when you realize in the first week that some courses don't meet your expectations and you would rather have others. Also, everything is a bit opaque. A friend of mine missed the entire

first registration period and was then allowed to choose courses from all three areas, while I could not re-register in the same course after the end of the first registration period.

In general, I recommend looking at as many courses as possible in the first week before making a final course selection, because sometimes the course sounds interesting, but the professor speaks such bad English that you'd rather choose another course. Since attendance is often compulsory, it would be a waste of your time to come to class, not understand anything and then have to study everything on your own again.

I did 4 courses meaning 20 ECTS plus 5 ECTS for the GBAC Challenge. Two of my courses spanned the entire winter semester and two only in the winter quarter. Even though I didn't do it on purpose, I can recommend to choose less workload in the fall quarter because then there is more time to travel around when the weather is still better.

All exams are written during the semester. If it is a final exam, it is written on the last day of the class. This means that you will be finished in the first week of February at the latest.

### Corporate Valuation

This course teaches the valuation of companies through case studies. The course is very simple, e.g. it explains what a cash flow and cost of capital are. The course is therefore more for people who come from other disciplines and want to acquire finance knowledge in the MBA. The grading consists of a written exam and a group project where you have to evaluate a company. Also, according to the module handbook, attendance and participation counts for 10%, but the professor did not take notes on this. I would recommend this course if you want an easy course.

### Analysis of Japanese Economy

This course is about the economy, labor market, and financial system in Japan. The content taught is generally not particularly complex, but if you have no knowledge of the Japanese economy at all, it is very interesting. The exams consist of a project, a written exam and short summaries of each lecture. I can recommend the course.

### Fintech

In this class we talked about the interplay between technology and finance, and the impact of these developments on the future of finance and society. In particular, blockchain technology was covered with proof of work and proof of stake. The grade is composed of weekly assignments and a presentation at the end. For each assignment, about half a page has to be written and, for example, application examples of learned concepts have to be explained. I personally liked this course the least. Since you write texts every time and don't get any feedback if your own submission was good, it is very difficult to assess your grade before the end of the semester and very subjective to the professor. The material learned was interesting, but since the professor is an engineer, he explains everything very technically and likes to get lost in the details. I would not take this course again.

### Management of Financial Institutions

As the name implies, this course talks about the management of financial institutions. The great thing about the course is that the professor is on the board of one of the largest Japanese

banks and therefore has very good industry connections. About every third hour we had a guest lecture from very interesting personalities who themselves have built up companies worth billions or are on the board of such companies. Grading for this course consisted of oral participation, with the instructor making a list of cues as to how often one spoke.

Alternatively, you could email your questions before class and it was also counted as active participation. Several of my chosen courses had mandatory attendance, but this was the only course where you actually had to sign in every week that you were there. The grade comes from attendance + participation, 2 open book online tests, and an essay. I can recommend this course as well.

## **Travel**

Traveling by Shinkansen is definitely worthwhile and if you are a student at Waseda University, you can even get a discount of 4000 yen per trip from a vending machine at the university. However, it can sometimes be cheaper to fly, e.g. for the route Tokyo - Hiroshima.

If you come in early September, you are still in the official season to climb Mount Fuji. The climb is exhausting, but it is an experience I will never forget. But even if you don't make it in the season, it is still possible to climb the mountain. However in this case none of the huts are open. Since the climb takes about 6h from the 5th Station, you should take enough food and drinks with you and don't forget to apply suncream multiple times.

Other cities I have seen are Hiroshima, Kyoto, Osaka and Nara. Of these, I liked Hiroshima the best because of the history and nature. There is a 70km bike ride around Hiroshima that is absolutely recommended. If this is too much for you, you can also do only 35km and then take a ferry back. Regarding the other cities the consensus among the people I talked to is that Kyoto is much more worth seeing than Osaka. Osaka is the third largest city, but there is not that much to see there and in some ways, it is a smaller copy of Tokyo.

For 5 days I also flew to Okinawa, which is my favorite place in all of Japan. The weather is good all year round, so you can still go swimming there in October. The water is crystal clear so I could see fish and coral. In Okinawa, life is more relaxed than in the hectic big city, and that explains why so many people reach there their hundredth birthday. People there are more open than in the rest of Japan. We tried hitchhiking several times and Okinawa was the only place in Japan where we actually got a ride several times.

There are several day trips from Tokyo possible. I've been to Kamakura, Enoshima, Kawaguchiko and Yokohama and can recommend all of them. A highlight for me was the Chureito Pagoda in Kawaguchiko. If you have seen pictures of Japan, chances are you know this pagoda as it is a typical picture in front of Mount Fuji. Also fun was taking a "Bimmelbahn" from Kamakura to Enoshima along the beach.

For a hiking weekend, Hakone is recommended in combination with a visit to an onsen. On a good day you can see Mount Fuji from Hakone and there is nothing better than relaxing in a hot pool after a long hike.

There is something to do every day in Tokyo. The best thing to do is subscribe to a few pages on Instagram and get inspired about what's possible outside of the tourist attractions. There are often different matsuri and at New Year you traditionally go to visit temples. I also rented a kimono one day for about 3500 yen and it was a wonderful wear.

## **Departure**

There are a number of things that need to be done. First, you will need to go to the Townhall and deregister your residence and cancel your health insurance. If you have paid your health insurance semi-annually instead of monthly, you will also get about 2700 yen of the 9000 yen you originally paid back, since you won't be in Japan for a full six months. I have already deregistered 2 weeks before departure. In this case you have to send the health insurance card by mail to the office when you actually leave Japan. However, there is no extra cost for this, as you will get an envelope already stamped.

In addition, you will have to close your bank account again and you will have to hand in your residence card at the airport when you leave the country. If you want to stay in the country, you have 1 month after the end of the semester to change your visa status. If you do not do this, you will be living in the country illegally and you may be subject to penalties. This is interesting to know because on the issued residence card it says that you can stay for 1 year and only in March after the semester I received an email from Waseda University asking me to change my visa status.

**On a general note:** I am currently the vice president of the QSA Frankfurt club and we always look for people that want to take a position in the global QSA network or in our local club. We as students create a better experience and added value for ourselves and others in the QTEM network when we actively work on it. Together we have already organized interesting events and excursions. This creates personal friendships and contacts that can help in later professional life. So think about getting actively involved!