



TEXAS

The University of Texas at Austin
McCombs School of Business

Exchange Report

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Economics and Finance

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PART I – MONTHLY ACTIVITY LOG

JAN 2018

I arrived at Austin on the night of January 2, which was two days before the international student orientations. UT provided us a free one-way ride from the airport to our apartment by SuperShuttle which was quite convenient. The following days were busy but fun. There were some compulsory events for us to fulfill the course registration requirement, such as Tuberculin Screening and Immunization Clearance, Immigration Briefing and Check-in session for our rights and eligibility in the US. The orientations organized by the international office like Austin Bus Tour and Texas Two-step Dance were great opportunities to meet new friends. Before the semester started, we explored downtown Austin, the Graffiti Park and the Texas State Capitol are worthwhile to visit. We also went to San Antonio for a short trip, taking Greyhound bus or Megabus would be a convenient way. The highlight of the month must be the NBA game between the Houston Rockets and Golden State Warriors that we watched in Houston. The intense game, top players, and enthusiastic fans, all of them made it be an amazing experience which I highly recommend.



FEB 2018

The add-drop period ended at the end of January. All the business courses I took didn't require textbooks and the professors would provide notes either in softcopies or hardcopies. Attending the class is essential because professors usually taught materials that were not on the notes or gave us hands-on demonstrations. The workload of the business courses was a little bit heavy since many of them had weekly assignments. The good point was that you can learn deeply through the active interactions in class and the weekly homework. The other course I took for interest was photography, I got the chance to use the film camera and develop prints in the darkroom myself. The workload was pretty heavy, 6 hours of class per week, but it was worthwhile since I got to know more about the American culture and local students.



MAR 2018

March was a remarkable month. The first highlight was the one-week spring break. My roommates and I went for a trip to the west coast of US. Our first stop was Los Angeles, we mainly visited the Hollywood Boulevard, Santa Monica Beach and tried the In-N-Out Burger together with the American local cuisines. In the followings few days, we visited many natural landscapes such as the Lake Powell, the Antelope Canyon and the Grand Canyon. Las Vegas is also an exciting city to visit and there are tons of shows for you to enjoy the evening.

The second highlight was the SXSW Conference & Festival in Austin, which is an annual conglomerate of film, interactive media, music and games. We came back for the last two days of the festival and went to several live stages. The festival is definitely the best chance to experience local cultures and life. One tip is that if you choose to be the volunteer of the festival, you can get the free pass to all the events which can save your time queuing in the line.



APR 2018

During this month, my friends and I participated in the Longhorn Run in UT, which was an event opened to the students, staff, alumni, community and offered the 5K and 10K courses around the campus. It was quite inspiring to join the competition since you got the chance to experience the UT tradition along the course and at the post-race celebration. On around 20th, we went to Dallas for two days, visiting the Dallas World Aquarium and the Botanical Garden was a wonderful choice especially during the sunny spring day. I was busy at the end of the month, with project and assignments due as well as the final critique for the photography class.



MAY 2018

There was a one-week study break at the beginning of May. I choose to stay and explore more about Texas. We went to the Jacob's Well, which is a perfect swimming spot combines the shallow area and the extremely deep area, which looks like a never-ending well. And it's quite popular for diving as well. The Hamilton pool was another swimming spot, surrounded by the large limestone, the color and the quality of the water vary a lot. Suggest avoiding the rainy days when you make a reservation. We also went to Enchanted Rock for hiking, which is a cool pink granite mountain. Starting from April, one amazing thing to see in downtown Austin must be the Congress Avenue Bridge bats, around 1000k of them fly out from the bridge every day at dawn. I finished the final exams on 12th and started my trip to San Francisco, Seattle and Chicago. SF has a lot of famous spots such as The Golden Bridge, Contemporary Art Museum, Fisherman's Wharf. And I even saw James Harden on the downtown street! We bought CityPass in both Seattle and Chicago, which allowed you to choose places to visit and skip the queue. The Mountain Rainier in Seattle is highly suggested because you can walk on the snow mountain in around 20°C weather. We went to three museums in Chicago and took the riverboat architecture tour for a closer look at the beautiful night view.



PART II— GENERAL EXCHANGE INFORMATION

Visa Procedures

UT issued us the DS-2019 form for applying for J-1 visa, then we can make the online application together with the US embassy appointment. The procedure was easy to follow, and it only took 2 days for issuing my visa. Just make sure to schedule the time early in case of emergency.

Orientation Activities

Before the start of the semester, the International Office organized a bunch of events for international exchange students to better adjust to local life. The International Student Orientation was for all new international students coming to the University of Texas and they provided us sessions talking about the resources and opportunities in UT. Other events like Austin Bus Tour, Texas Two-Step Dance, Volunteer work are great opportunities to meet friends. There was another orientation organized by the McCombs School of Business for business exchange students.

International Services & Activities

Through the whole semester, the International Office offered monthly gathering and bus trips to a variety of locations and events around Texas. Things like Texas Rodeo, NASA visit, Enchanted Rock hiking are good choices for you to spend the weekends. In addition, I highly recommend joining the PALS Program. You'll be matched with both local students and exchange students, got the chance to attend regularly fun activities during the spring. Another exciting program to participate in is the Language Circles Program, you can either be a participant to learn a new language or a facilitator to teach others. I joined the Korean LCP and met my best friends during my exchange.

Accommodations

UT doesn't provide on-campus housing for the exchange students. One suggestion is to find apartments through The Quarters on Campus, it provides various properties on west campus and it only needs a short walk to school. Me and other four girls from UST rent an apartment at Grayson through the housing agency called Simply International. The apartment has two double rooms and a single room, including separate bathrooms, a living room and a large kitchen. The Quarters also have a gym for workout. Another way to find a house is through the Facebook page called UT Austin Sublets/Roommate Finder, where you can find roommates and room offers.

Course Registration

In October, UT will request you to submit your course preference list in the online system. During the orientation at the beginning of January, the McCombs School of Business will arrange advisory sessions and the staff will go through your preference list as well as give suggestions for the registration. All my finance courses were registered by the business school. But for Economics courses or other extra-curricular courses, you need to contact the professor and register yourself. After the registration day,

there was another registration result appointment and you can discuss with staff individually about your registration so far and make adjustments.

Teaching & Assessment Methods

I took 5 courses in UT, 4 business courses and 1 photography course. The details are as following:

1. FIN 374C Valuation - Warren J. (Joe) Hahn
<p>This course is primarily focused on the evaluation and financing of major investments. The theory behind these decisions will be featured but practical issues involving the application of the concepts will be emphasized, including scenario analysis and simulation. You can develop essential techniques like DCF approach and APV model to evaluate projects, along with a more proficient knowledge of using Excel and the software @Risk. The course was more mathematical-focused, and you will have the chance to analyze various projects. Professor Hahn always gave us in-class demonstrations which were important to understand concepts and do our homework so make sure to attend the class.</p> <p>Grading: Weekly Homework (individual or group) - 30%; Midterm Exam - 30%; Final Exam - 40%</p>
2. STA 372-5 Financial/Econometric Time Series Model – Tom Shively
<p>This course focused on the practical application of forecasting methods to real-world problems. Our professor discussed the statistical concepts underlying the forecasting procedures to help us better understand how the methods worked and how to apply them. We developed our skills for using R through model selection, model validation and data forecast. The content of the course was well organized, and our professor taught materials in an easy-follow and logical way. The notes were very neat so you could easily catch up even if you got lost in class. Professor Shively is really nice and willing to help with any questions you have.</p> <p>Grading: Weekly Homework – 15%; Group Project – 15%; Midterm exam – 25%; Final exam – 45%</p>
3. FIN 371M Money and Capital Markets – Sanford Leeds
<p>The course is designed to give students a deeper understanding of money markets and capital markets. Materials including the economy, the stock market, the bond market and money market helped us to understand monetary policy, fiscal policy, and how markets behaved. Besides the concepts on the notes, we also got weekly updates of the market and discussed articles from Barron's. Prof. Leeds was not only good at teaching but also telling jokes, which made it fruitful and enjoyable to attend his class. One great thing was that even after the semester ended, we still got market updates from him.</p> <p>Requirements and Grading: Class attendance is required and the professor would give policies regarding the penalty. Exam 1 - 25%; Exam 2 - 30%; Exam 3 - 30%; 3 Homework - 15%</p>
4. ECO 354K Introductory Game Theory - Dale O Stahl

This course will introduce upper-level undergraduates to essential concepts of game theory, and it is said to be the most difficult course in the ECON department. Professor Stahl always gave us examples in details to explain the abstract theories and he was quite patient to answer questions when someone was getting confused. The content of the course is interesting and can be practical when you make real-life decisions.

Grading: Weekly Homework & In-class Quizzes - 10%; two midterm exams - 30% each; final exam - 30%

5. ART 317K Beginning Photography - Anna Collette

The class was designed to introduce the basics of photography through the understanding of the camera and an overview of how to make proper exposures, develop film and print black and white photographs in the darkroom. You will share a film camera with another classmate through the whole semester and it was fun to shoot photos as a group. The course also offered brief presentations of artists and their work that may serve as references. 5 critiques covering different topics will be scheduled to provide student feedback about their photographs. I received comments and suggestions from Anna and my classmates which were valuable for me to improve my photography skills and further explore my unique style.

Sports & Recreation Facilities

There are two main gyms on campus, the one near the business school is called Gregory Gym and the other near the art school is called Recreational Sports Center. The Gregory Gym is equipped with various facilities for workout, two outdoor swimming pools, indoor running trail and wall climbing. There is another outdoor sports center called Clark Field where you can run on the jogging track or play soccer and basketball.

Finance and Banking

I didn't open a bank account in US and mainly used the credit card from HK. Many exchange students choose to open an account in Chase. It's convenient because you can use the Chase QuickPay to transfer money through mobile phone app to your friends. Another thing to notice is that you can withdraw cash from the Wells Fargo's ATM using UnionPay card and a small amount of fee will be charged.

Social Clubs and Networking Opportunities

At the beginning of the semester, you will see different clubs doing promotions along the speedway (the main road in UT). And you can attend events before you decide to join the club. My friend and I went to the fencing club and took several workshops to learn fence. There were some networking sessions during the semester where you can look for job opportunities.

Health and Safety

Every exchange student must purchase the insurance provided by UT which is around 1,000 USD. Many vaccinations are covered by the insurance such as flu vaccine, MMR, TB test, and HPV vaccine. In addition, you can get a discount when you take an eye examination for purchasing glasses or contact lenses. But make sure to make an appointment in advance.

UT provides a program called “SURE Walk”, which offers volunteer companionship on your walk home from campus from Monday-Sunday 7PM-2AM. UT also partners with Lyft to provide free rides for 7 days a week from 11 pm to 4 am. If you need to study in the library till late at night, these are good choices for your safety.

Food

There are lots of Asian food in Austin, Japanese (Sushi Niichi on west campus), Korean, Southeast Asia and Chinese Dim Sum (China Town). If you want to try American food, I’ll recommend places like Hopdoddy Burger, Via 313 Pizza, The Cheesecake Factory, and Moonshine Patio Bar & Grill.

Texas is famous for Mexican food such as tacos and burritos, which you can give them a try. The must-eat food in Austin should be the Texan BBQ and the restaurant called Franklin Barbecue is a perfect choice. Waiting in the line can be painful so the alternative can be ordering a takeaway.

You also have a lot of choices for on-campus dining. The 2nd floor of Jester Hall serves buffet. The O’s Café in the business school serves Mexican and American food. There are Japanese and Mexican food in the Student Activity Center as well. In addition, there are many food trucks on campus and on west campus which are convenient to reach.

Transportation

You can use the student ID to take the metro bus in Austin for free. The bus is convenient since it reaches most of the places in Austin. Another alternative could be taking the Uber or Lyft going around. If you have a driving license and like to hang out, I’ll recommend you renting a car from the car dealer and the transportation cost would be lower.

Climate

When we first arrived at Austin, it was around -3°C. But the freezing weather is relatively short. Austin has a large temperature difference, and the weather is quite comfortable during the evening. One good thing for spring exchange is that you won’t experience the crazy heat from July to September. Austin is drier than HK so it will take some time to adjust to the local weather.

Communication

My roommates and I purchased a family plan from T-Mobile, which cost us 28 USD per person per month. The plan contains 10GB 4G data and unlimited calls and messages. UT provides wifi to students but the amount is limited, once you exceed the amount, you can either pay less than 20 USD for unlimited wifi through the whole semester or wait till next week to get the new amount of data.

PART III – ITEMS TO BRING

- ✓ DS – 2019 Form, Passport with Visa, Vaccines Proof, other important documents.
- ✓ Clothes for winter and summer
- ✓ Suits
- ✓ Laptop
- ✓ Camera
- ✓ Adaptor
- ✓ Medicine
- ✓ Calculator (normal calculator and financial calculator)
- ✓ Contact lenses (relatively expensive in US)
- ✓ Cash

PART IV– USEFUL LINKS AND CONTACTS

Course schedule:

<https://registrar.utexas.edu/schedules>

Access Syllabi and CVs:

<https://utdirect.utexas.edu/apps/student/coursedocs/nlogin/>

The University of Texas at Austin Exchange Program Website:

<https://my.mcombs.utexas.edu/BBA/IP/Programs-Overview/BBA-Exchange-Programs>

Housing:

<https://quartersoncampus2.businesscatalyst.com/>

<https://simplyinternational.com/>