



**NYU**

**STERN**

# **EXCHANGE REPORT**

Spring 2020  
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## Monthly Activity Log

### January

I arrived in the U.S. in late January, one day before the start of the spring semester. As someone is used to the warm climate back in Hong Kong, the weather was freezing. Luckily, my hall, Second Street, was only a 10-minute walk from Stern. Most of my classes started on the first day of the semester. Both the IBEX Team and OGS office held orientation events for us to get to know other exchange students. During those events, I got to know several exchange students from other universities. Some of them had arrived in New York a few weeks before me, so they showed us around the city, and we visited some famous landmarks.



### February

After my first week at NYU, I had everything settled. Since there wasn't much school work at the time, a few friends and I decided to explore The Big Apple further. Something you shouldn't miss while staying in NYC is the Metropolitan Museum of Art or the "MET". It is nearly free for NYU students, and the extensive collection of artifacts from around the world will surely amaze you.

We also decided to see a Broadway show--another must-do in New York. Tickets are usually not cheap, but there are often great deals for students. We got half-price tickets for The Phantom of the Opera, a Broadway classic. The performance, along with the special effects were breathtaking. I would definitely go back to see another Broadway show if I had the chance.

February is also time for NYC Restaurant Week, where you get to try some of New York City's Finest restaurants for an affordable price. We took the opportunity to dine in Jean-Georges, a world-famous French restaurant. Needless to say, the food was incredible, and I would never have the chance to experience something that fancy if it wasn't for restaurant week.

Apart from orientations, IBEX and OGS also hold numerous events throughout the semester. In February, I joined a tour that took us to a restaurant in China Town for dim sum, and after that, a short trip to visit Downtown Manhattan. It was fascinating to finally see all the NYC landmarks that appear so often in movies and on the news.



### **March**

Most of my midterms/quizzes were over by early March. I made plans to travel to the west coast with some friends during the spring break and another trip to Canada to visit a friend studying there. Unfortunately, things didn't go as planned. As the COVID-19 situation worsened in the U.S., we decided to call off our traveling plans and fly back home. NYU was also fast to take action and moved all its classes online.

### **April and May**

For the rest of the semester, all classes were given through Zoom and exams conducted online. All professors worked hard to accommodate students in different time zones, and the transition to online teaching went smoothly. I completed my final exams online, and all grades were released by the end of May.

## **General Exchange Information**

### **Visa Procedures**

NYU will send you your DS-2019 form. DS-2019 is needed to apply for your VISA on the U.S. consulate general website. You would also have to pay the SEVIS and U.S. consulate general fees before you attend an interview at the U.S. consulate. The interview itself is quite simple; they will ask you about your reason for visiting the U.S. and a few other casual questions. After the interview, they will retain your passport for a few days and mail it back to you with your VISA in it.

### **Orientation activities**

The IBEX Team and the OGS office hold separate orientation activities, both of which are compulsory. During the Spring semester, they are usually held during the first week of the semester. The IBEX team will provide guidance about class selection, school facilities, as

well as things to do in NYC. As the IBEX Team manages both in-bound and out-bound exchange students, you may get to mingle with some Stern students in one of their gatherings. OGS, on the other hand, is in charge of all international student affairs, their orientation is more focused on providing information on your VISA and other legal issues.

### **International services and activities**

The IBEX teams hold numerous trips and gatherings throughout the semester. It's an excellent opportunity to get to know other exchange students and, most importantly, to grab some free food! Our semester was cut short, but I managed to join their trip to Downtown Manhattan and a Shake Shack Lunch. Moreover, you will not be able to enroll in classes through NYU's Albert system; instead, you'll need the IBEX team to help you do so.

If you are planning to travel abroad during your exchange, you will need a signature from the OGS office. In case you encounter issues with your VISA status, the OGS office can also provide legal assistance.

### **Accommodation**

I stayed on campus at the Second Street hall during my semester at NYU. It is only a 10-minute walk from Second Street to Stern. My room was a double studio room that came with a kitchen and a bathroom. There is a laundry room in Second Street, and you will need to pay via an app to activate the washers and dryers. Several other exchange students chose to stay off-campus, which could sometimes be less expensive, but they had to spend more time commuting.

### **Courses and Registration**

Course Registration for exchange students was due by late October. We submitted a worksheet to indicate our course preferences and two alternate courses in case we didn't get into our preferred courses. It usually is not too difficult to get into the classes you prefer as exchange students are given priority in course selection. I took four courses in NYU, with a total of 13 credits:

#### *FINC-UB41 Equity Valuation*

Equity Valuation is one of the most popular courses at NYU. It is taught by the "Dean of Valuation" Professor Damodaran, whose methods and data are often used in the industry. The course covers different valuation methods, including DCF, relative pricing, and option pricing. There are three quizzes during the semester and a cumulated final exam but no homework. There is also a final project which requires us to value a company of our choosing. He heavily emphasizes on the "story" behind the valuation and not just the model itself.

#### *STAT-UB 18 Forecast Time Series Data*

This course focuses on time series forecasting techniques with an emphasis on the ARIMA and ARCH models. It is taught by Professor Hurvich and offered to both undergraduate and graduate students. The course is quite advanced and would require some understanding of statistics. The class meets once a week and has homework every week. There are no quizzes or exams of any kind, but there are two projects throughout the semester, which requires us to analyze a piece of data using different models. It involves the use of Minitab and R, but the Professor will provide step by step guidance on how to use them.

#### *MATH-UA 140 Linear Algebra*

Linear Algebra is a standard course for students in various majors; therefore, the course offers many different lectures at different timeslots. It covers the theory of vector spaces and linear transformation, as well as some basic techniques. We have homework every week, two midterms and one final exam. It is also the only course I took with absolute grading.

#### *FINC-UB 22 Risk Management in Financial Institutions*

Taught by Professor Cebenoyan, this course discusses the types of risks financial institutions face and modern techniques used to manage these risks. There are a total of three exams, including an accumulated final exam. There is also a term paper that requires us to choose a U.S. commercial bank, analyze its exposure to the different types of risks, and compare it to its peers..

#### **Teaching and assessment methods**

The classroom style at NYU is quite interactive, especially for Stern classes. Students are very active and enjoy participating in class discussions; professors also welcome questions from students. Professors also encourage all students to speak up in class or join discussions online by assigning a certain percentage of the final score to participation. Exams still make up a large proportion of the total grade, and so do final reports that can test out our ability to apply what we learned in class to real data and scenarios.

#### **Sports and recreation facilities**

“not much information can be provided due to COVID-19”

#### **Finance and banking (including currency/expenses)**

I opened an account with Chase Bank; they offer USD100 for students who do so, but only if you visit its website and get a code beforehand. They will not automatically apply the offer when you open a student account, so be sure to mention the promotion and show them your code. Also, bring enough money for the semester with you to the U.S. and deposit them in your account there. I don't recommend transferring fees from your H.K. account because they charge a considerable fee for international transfers.

The most common way to pay in stores is with your debit card, which you can get when you open your bank account. However, there are still a few restaurants that only accept cash. Typically, the restaurants will tell you before you order if that's the case, but it's best to keep some cash with you at all times.

The cost of living really depends on your lifestyle. You could save a lot by cooking yourself, or you could spend a ton by going to fancy, Instagramable places. I usually eat on or around campus, and I spent about twice the amount of what I do in H.K.

#### **Social clubs and networking opportunities**

If you're interested in joining one of NYU's many societies, you can check out their Club Fest at the start of each semester. I signed up for the Chinese Finance Club, and another few finance-focused clubs. They aim to guide you through the job application process and offer networking opportunities with industry professionals. I also joined an event held by the Singaporean Student Association to celebrate Chinese New Year.

#### **Health and safety**

NYU requires health insurance, and they will provide a basic insurance plan for all students. By joining the plan, you will be able to utilize the resources NYU's Student Health Center

offers. I arrived in NYC during the flu season, luckily NYU's Student Health Insurance plan covers the cost of my flu shot. Just make sure to make an appointment with the Student Health Center online a few days prior.

### **Food**

NYU requires freshmen year students living in halls to join the meal plan, but exchange students are not required to do so. However, most of the time, if you want to save money or prefer eating on campus, you can still join a meal plan voluntarily.

Most NYU students I know choose to eat around campus most of the time; the Village offers a variety of cuisines. Thai, Vietnamese, Chinese, Korean, Mexican, Italian, and basically any type of food you can think of, can all be found in the area. I often use the Crave App to search for good restaurant deals around Stern. It's not uncommon to get 50% off your food or even free items.

### **Transportation**

My hall is within walking distance of Stern, so I don't need to take NYU's shuttles or the Metro to get to class. The Metro is the most convenient way to get around NYC; they charge on a per-ride basis, so it doesn't matter how far you travel each time.

### **Climate**

The temperature in NYC can drop below 0 degrees Celsius during Spring; it is also extremely windy. I recommend getting a beanie to cover your ears and make sure to stay warm at all times. I got a really bad cold during my first week there, so I tried to be more cautious after that.

### **Communication**

I used the MINT sim card sent to me by NYU and bought their 8GB plan for USD 20 per month. It is quite enough for me since NYU provides wifi on campus.

### **Cautionary measures**

Avoid wandering alone in dark alleys at night. Always keep an eye on what's going on around you; try not to stare or look too nervous. There are many scammers and thieves on the streets of New York, especially near tourist attractions. Simply ignore people who try to sell you something or give you something "for free" on the streets. NYU is located in a relatively safe area; nevertheless, it's always good to stay alert.

### **Items to Bring**

Clothing, winter coats, scarf, beanie/earmuffs, bed sheets, pillow, blanket, medicine  
Based on what courses you take, you might also need to bring your calculator and financial calculator for exams

### **Useful Links and Contact**

IBEX (information for incoming exchange students): <https://www.stern.nyu.edu/portal-partners/current-students/undergraduate/study-away/incoming-exchange-students>

NYU Classes: [http://albert.nyu.edu/albert\\_index.html](http://albert.nyu.edu/albert_index.html)

Crave (for restaurant discounts): <https://craveit.com/>