



Prague University of Economics and Business

Exchange Report
Fall 2022 – 2023

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Part I – Monthly Activity Log

September

I arrived in Prague on 8 Sep 2022, just a day before the start of the Erasmus Student Network (ESN) Orientation Week. ESN is an international student organization that holds activities for exchange students. My local buddy assigned by school picked me up at the airport and went to the dormitory with me. I spent several days settling down, adjusting to jet lag, and dealing with some administrative work. I joined quite a lot of different activities held by ESN and the school, such as Petrin Tower visiting, boat party and picnic. It was definitely a good chance for me to get to know more people. If you plan to do frequent traveling, don't forget to buy an ESN welcome pack during the orientation day as the ESN cards provide plenty of discounts to the holders, such as discounted Ryanair tickets. Towards the end of September, I went on a trip to Austria, Germany and Cesky Krumlov, a small town in the Czech Republic with my friends and I really enjoyed it!



October

I went on a weekend trip to Hungary with other Hong Kong students. I had a tight schedule in October. After the weekend trip, I spent most of the time studying and preparing for the presentations and midterm exams. Innovation Week took place in late October. During Innovation Week, students did not have to attend any in-person classes. Instead, we needed to join some online activities suggested by the school or professors. For example, the lecturer from the Behavioral Finance course asked us to open a demo trading account and try to invest. As most of the activities were held online, I took the opportunity to visit Spain and Italy for a week.

November



A friend of mine came to visit me in November. We spent some time exploring Prague and tried some traditional Czech cuisine together. We also had a short one-day trip to Kutna Hora, a town in the Central Bohemian Region of the Czech Republic. Sedlec Ossuary was one of the highlights of the trip as the chapel is full of decorations made of real human bones and skulls. I went to Karlovy Vary in mid-November. It is a spa town in the west Bohemia region of the Czech Republic where you can drink hot spring water there. I went on a trip to Poland during the weekend at the end of November. My friends and I joined the Auschwitz concentration camp tour near Krakow. It is well worth the effort as I got to know more about the history of the Nazi Concentration Camps, and it feels different when you see it in person instead of reading it in books.

December

I traveled to France at the beginning of December. I got four final exams this month, so I stayed in Prague following my trip to Paris. As it was approaching Christmas, there were several Christmas Markets held in Prague where a number of merchants set up festive stalls to offer Christmas goods starting from the end of November. When I was tired of studying sometimes, I would visit the Christmas markets and have some mulled red wine and chimney cakes there! After finishing most of my exams, I started to go around Europe and visited some cities in Slovenia, Croatia, and the United Kingdom.





January

Many exchange students left in early January. It is always hard to say goodbye. I decided to stay a bit longer and grab my last chance to visit Belgium, Netherlands, and Switzerland. I left Prague on 21 January 2023 and arrived in Hong Kong on 22 January 2023, which happened to be the first day of the Chinese Lunar New Year.

Part II – General Exchange Information

Visa Procedure

The Visa procedure takes so long so start your application as soon as you can!

You can send an email to the Czech Embassy asking them to issue a Certificate of No Criminal Conviction (CNCC) request letter after you get the exchange study decision letter from HKUST and confirm that you are going to the Czech Republic. This can be started while you are waiting for the letter of acceptance from VSE. You can make an appointment immediately on the Hong Kong Police Force website after you send your request to the Czech Embassy as it can be fully booked sometimes. It usually takes around 3 weeks to issue the CNCC request letter, so you can choose an appointment date that is around 3-4 weeks after you send the email. After that, you will be informed to collect the request letter in the Czech Embassy office for CNCC application.

The CNCC will be directly sent to the Czech Embassy and the staff will inform you through email. You can then make an appointment with them to apply for the study visa. Bring along all the required documents according to the email. As the credit card reader in the office happened to be out of order on the day I applied for my visa, I paid the application fee in cash.

I was informed to pick up the visa 2 months after I handed in the visa application. You will need to buy the medical insurance according to the visa pickup email sent by the Czech Embassy. Bring the insurance contract and passport when you pick up the visa. Read carefully about the email and bring all the items required.

Orientation Activities

Both ESN and the school held orientation activities for the exchange students. The orientation activities prepared by ESN helped exchange students to explore Prague and meet other international students while those the school prepared were more informative and provided information like library services, transcripts, the history of Czech lands and the Czech language. It is not necessary to attend all of them. Just pick a few that you are interested in.

International Services & Activities

Each exchange student is matched with a local buddy. My buddy contacted me before I arrived in Prague and picked me up from the airport on my arrival day. There were plenty of events and activities for international students held by ESN throughout the semester, such as weekend trips to other countries, N2N parties, international dinner and zoo visit which you can sign up for on the ESN website.

Accommodation

Most of the exchange students live in the Eislerova dormitory (Jarov III.F) where you can take a 15-minute tram ride to the campus and a 20-minute tram ride to the city center. I lived in a double room with another Hong Kong student, and we shared a bathroom, toilet and kitchen with 2 other international students living in the double room next to us. Eislerova dormitory also offers single rooms to students. Make sure that you set your alarm to apply for the accommodation on the application day if you are interested in living in a single room because they can run out within a few minutes.

Course Registration

The course registration for VSE is a bit complicated. There are 3 stages in total – pre-registration, automated registration and enrollment, which is pretty different from HKUST's. Each stage is well explained on the school website. If you still have any problems regarding the course registration, you can join the virtual supporting sessions or email the VSE exchange team. You will find the provisional list of courses for exchange students online. There are still other courses available for local students, but you cannot register for those courses even though you get approval from the lecturers.

Teaching & Assessment Methods

I took 6 courses in total at VSE as below:

1. **1BP260 - Banking and Financial Institutions**

Assessment methods and criteria: Mid-term test(s): 30%; Final Test: 70%

This course covered microeconomic, macroeconomic and political aspects of banking, nonbank financial institutions, and financial markets. The lecturer is very nice and knowledgeable.

2. **3BE322 - Corporate Finance**

Assessment methods and criteria: Participation: 20%; Mid-term test(s): 20%; Final test: 60%

This course mainly focused on corporate financial management and basic valuation techniques. The slides provided by the lecturer do not contain all the content needed for the examinations, so be sure that you pay attention in the class and jot down notes for revision.

3. **1FP421 - Business Valuation**

Assessment methods and criteria: Term paper: 30%; Final oral exam: 70%

This is a master course focusing on business valuation and International Valuation Standards. The lecturer assigned each student a valuation-related topic for term paper writing and final presentation. He was very helpful and explained everything clearly. He always showed great interest during our presentations and added some thought-provoking points to the topics we worked on.

4. **5IE380 - Behavioral Finance**

Assessment methods and criteria: Presentation: 25%; Final test: 55%; Laboratory experiment attendance: 20%

This course introduced major concepts in behavioral finance, such as how cognitive biases, individual emotions and other psychological effects affect the people's decisions in financial markets. The lecturer used to work in a famous investment bank, so she knows well about the financial markets.

5. **5HD280 - From Kafka to Havel: Introduction into the History and Culture of Czech Lands**

Assessment methods and criteria: Mid-term test(s): 40%; Final Test: 60%

The course introduced the history and culture of the Czech lands and summarized some important moments in Czech political, economic and cultural history. It was the hardest course among all the courses I took at VSE as I needed to remember plenty of past events and names in Czech.

6. **5HD450 - Chapters in History of the Cold War**

Assessment methods and criteria: Mid-term test(s): 50%; Final Test: 50%

The course focused on the significant moments of the Cold War and its political and economic impacts. An easy and meaningful course. If you are interested in Cold War, this will be a great choice for you!

Sports & Recreation Facilities

The dormitory I lived in has a piano room, gym and table tennis room. If you want to hold a party with your friends, you can also book a club room. There is a big kitchen inside the clubroom which is large enough to accommodate more than 10 people. There are some sports fields in front of the dormitory which can be booked using ISKAM. You can also borrow sports equipment at the reception, such as tennis rackets, badminton rackets and volleyball nets.

Finance & Banking (including currency/expenses)

I brought only 300 Euros from Hong Kong to Prague which was not enough for me, so I withdrew more cash from the ATM during my trip to Paris. I changed some of my Euros to Koruna at a local bank in Prague. I used my debit card instead of cash most of the time during the exchange. You can travel around Europe cashless easily.

The cost of living in the Czech Republic is relatively low among European countries. My local friends told me that it was way lower 2-3 years ago, but the cost of living has been increasing across the Czech Republic due to rapid inflation.

I recommend you buy your air tickets sooner because the price can go up quickly as it approaches the day of departure. I spent more than HKD 10000 on the round-way ticket as I bought my ticket pretty late.

Social Clubs & Networking Opportunities

There is a Nation 2 Nation party for students every week. You can purchase the entry tickets online at a cheaper price earlier. A lot of exchange students would join the parties. If you are into having fun with a large group of friends in clubs or bars, VSE is definitely a good choice for you!

Health & Safety

Prague is pretty safe in general. I was not pickpocketed during the exchange, but you better be especially careful when visiting some busy tourist attractions!

It is a bit complicated if you want to see a doctor as a non-local student in Prague as some of the doctors do not speak English. Make sure that you bring some basic medicines there to save you trouble.

Food

There are some supermarkets located at a tram stop called “Spojovací” where you can do grocery shopping. You can buy ingredients there and cook in dormitory. There are also some Vietnamese restaurants and other types of restaurants nearby. You can search for the restaurants using Google Maps easily and try different cuisine! If you are too lazy to eat out, it is also convenient to order food online with food delivery apps, e.g. Bolt Food and Wolt Delivery.

Transportation

Thanks to the extensive transportation network, you can easily go around Prague by tram, metro and bus. You can buy a student transportation pass at a discounted price on an app called “PID Litacka” and enjoy unlimited rides for months. Google Maps did help me out a lot throughout my journey in Europe. I got information about the departure times, disruptions and alerts for transit lines from Google Maps, which was pretty accurate most of the time.

Climate

The weather is cool in September. I could wear a sweater with a jacket and go out. The temperature starts to drop from October onwards. It is freezing in winter so make sure that you have some down jackets if you plan to stay outside for long. Heaters are available in most indoor places in Prague during the winter.

Communication

You can survive even though you speak English only. Of course, it is even better if you know a bit of Czech. Some exchange students enrolled in the Czech language course at school, but I did not. Don't worry about that if you can't speak Czech, just use Google Translate and you will be fine!

Cautionary Measures

It is pretty common to see drunk people on the street in Prague. Most of them I met were harmless unless a few of them tried to get really close to my friends and me. To play safe, try to stay with a group of friends instead of walking alone on the street after midnight.

Items to Bring

- Medicines
- Calculator
- Clothes
- Food (in case you miss the food in Hong Kong)
- Adaptors/Chargers
- Copies of some important documents (ID Card/Passport)
- Backpack/Travel Bag
- Money Belt (to keep your passport, cash and credit cards during traveling)
- Laptop
- Passport sized photos

Useful Links and Contact

Visa Application – CNCC Request Letter

- <https://www.mzv.cz/hongkong/en/index.html>

University & Dormitory

- <https://www.vse.cz/english/>
- <https://iskam-web.vse.cz/>

Hotels & Hostels

- <https://www.booking.com/>
- <https://www.hostelworld.com/>
- <https://www.airbnb.com.hk/>

Travel

- <https://www.omio.com/>
- <https://global.flixbus.com/>
- <https://regiojet.com/>
- <https://www.cd.cz/en/>

Final Words

Choosing Prague as my exchange study destination is one of the best decisions I have ever made in my life. I will never forget how amazed I was when I first stood on the Charles Bridge and saw the beautiful sunset there. It can be scary to step out of your comfort zone to an unknown place, but I really encourage you to take a leap. You are capable of so much more than you know.