

A man in a dark suit and striped tie is performing a yoga pose (Lotus) on a stack of books in a grassy park. He has his arms raised and a joyful expression. The background is a lush green landscape with trees and bushes. The title 'the INSIDER' is overlaid on the top left, with 'the' in lowercase and 'INSIDER' in large, bold, uppercase letters. The 'I' in 'INSIDER' is stylized with a fingerprint graphic. The issue number '#4 (104) 2010' and the institution 'Stockholm School of Economics in Riga' are also present.

the INSIDER

#4 (104) 2010

Stockholm School of Economics in Riga

Thank God it's Graduation!

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LINEDATA SERVICES

OUR DEAR MATES,

HERE IS THE LAST INSIDER FOR THIS ACADEMIC YEAR. WE HOPE YOU LIKE IT, AS WE FILLED IT WITH WARM MEMORIES ABOUT PEAK TIME EVENTS AND, OF COURSE, ABOUT OUR DEAR YEAR 3 STUDENTS WHO ARE GOING TO GRADUATE IN SOME HOURS. SURE, WE DID NOT KNOW ALL OF THEM PERSONALLY. BUT SOME ARE OUR FRIENDS, FORMER SCHOOLMATES, MAYBE EVEN ROLE MODELS WHO ENCOURAGED US TO BECOME SSE RIGA STUDENTS. AND WE WISH THEM FROM THE BOTTOM OF OUR HEARTS TO FIND THEIR WAY IN LIFE, TO BE HAPPY EVERY DAY AND TO KEEP IN TOUCH WITH THOSE FRIENDS WHOM THEY GOT TO KNOW HERE.

OTHERWISE, WE WANT TO WISH EVERYONE GREAT SUMMER HOLIDAYS, TO MEET A LOT OF NEW PEOPLE, TO REST, TO SWIM IN THE SEA AND TO DO A LOT OF SPORTS :) AND, OF COURSE, TO TELL THE INSIDER ABOUT ALL YOUR ADVENTURES IN THE NEXT ISSUES!

YOURS,

THE INSIDERS

MORTEN'S COLUMN

SUPPLY SIDE ECONOMICS



I AM MORE THAN TIRED OF THE ONGOING DEBATE ABOUT 'STIMULUS' FOR THE ECONOMIES OF THE BALTICS. IN THEORY IT WORKS FINE — INCREASE G OR DECREASE T — BUT UNLESS WE SHOULD BE ON THE DOWNWARD SLOPING PART OF THE LAFER CURVE (WHICH I DON'T THINK WE ARE) IT WILL CREATE INCREASING BUDGET DEFICITS WHICH ARE VERY HARD TO FINANCE THESE DAYS. IT IS ALL ABOUT THE SINS OF THE PAST, TOO LAVISH SPENDING IN THE 'FAT YEARS'. STIMULUS IS ALSO DEMAND SIDE ECONOMICS SINCE IT IS ABOUT SHIFTING THE AD CURVE AS WE WOULD CALL IT AND IT IS SAD THAT SO MUCH DISCUSSION IS ABOUT THE DEMAND SIDE WHEN IT SHOULD BE ABOUT THE SUPPLY SIDE (I.E. THE AS CURVE AND HOW TO INCREASE Y^* USING, AGAIN, MACRO-TERMINOLOGY).

THE FOLLOWING IS A GOOD — AND SHOCKING — EXAMPLE:

MAY 19 (BLOOMBERG) -- ESTONIAN COMPANIES FACE GROWING DIFFICULTIES TO FIND SKILLED WORKERS DESPITE THE BALTIC COUNTRY'S RECORD UNEMPLOYMENT, ARIPÄEV REPORTED, CITING CORPORATE EXECUTIVES. MOST JOBSEEKERS ALSO DISPLAY POOR WORK HABITS AND UNREALISTIC PAY EXPECTATIONS.

WHAT??? AT CLOSE TO 20% UNEMPLOYMENT THE SUPPLY OF SKILLED WORKERS IS STILL VERY LOW??? USING OUR TERMINOLOGY — AGAIN, AGAIN — WE WOULD SAY THAT THE NATURAL RATE OF UNEMPLOYMENT IS VERY HIGH. DOING SOMETHING ABOUT THAT WOULD BE GOOD SUPPLY SIDE ECONOMICS BUT AS WE KNOW THE BENEFITS CAN ONLY BE REAPED IN YEARS FROM NOW AND ARE THUS NOT GOOD ENOUGH FOR SHORT-SIGHTED POLITICIANS. INDEED SAD!

WHAT'S NEW?

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PAY NOW, HAVE A HIGH ROI LATER
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NEWS FROM THE SA

Dear graduates,

I am proud to address this letter to the young thinkers and doers who did not capitulate to the hard days and nights of being a part of SSE Riga; who stood against over-nights and time pressures; who proved to be true keepers of the school's vibrant spirit and soul. You are the ones we, yet to be graduates, look up to.

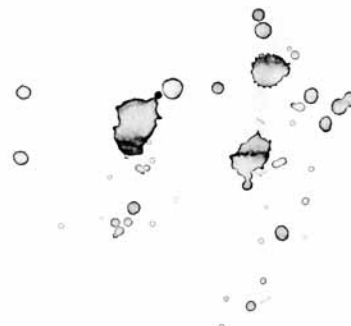
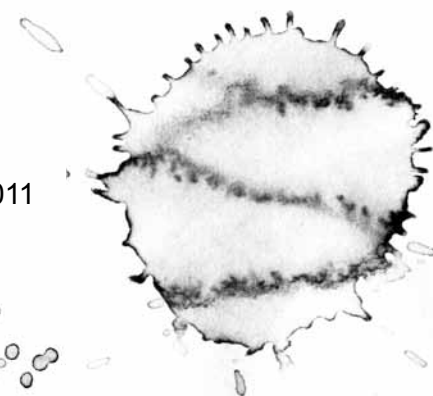
Most of the Alumni I have talked to agree that the hardest thing they have ever encountered was the Finance course. Congratulations, the hardest point in your life has passed. And the future does not look as gloomy as it did for those students who graduated one or two years ago: what lies ahead now is only growth, development, and prosperity; that is what I wish to you all. And even if some of you may not feel confident about what this box of chocolates holds for you or which is your cup of tea, then I wish you clear heads and an ability to see the right opportunity which will put you on your track. A. Lincoln once said that the best thing about the future is that it comes only one day at a time. Whatever you do, do not rush.

The path of the righteous business students is beset on all sides by iniquities of uncertainty and lack of having the knowledge to take actions in thy own hands. Fortunately, you have obtained a reliable vehicle to get you through any obstacles. Godspeed to you all!

Sincerely yours,

Rolands Mesters

President of SA 2010/2011



NEWS FROM THE ORGANIZATIONS



Days of Opportunities

DoO'10 Team is happy to announce that the new Days of Opportunities 2011 organizers team is elected. The choice was not easy but we believe this is the best team.

The DoO 2011 organizers team:

Chief Organizer: Ildiko Siimon

Latvian Country Coordinator: Maija Marinčenko

Lithuanian Country Coordinator: Rūta Treinytė

Estonian Country Coordinator: Sten Sonts

Media Coordinator: Ieva Jirgena

University Coordinator: Paulius Lingys

We wish them all the best and make the next DoO event even better.



Charity Club

Charity club had a very interesting weekend (May 15) with our friends from the orphanage "Zīļuks". A lot of games were played, stories told and thoughts aroused. One of the most surprising conclusions was that these young and very nice members of our society live in a different Latvia than we do. None of them believes that he/she is capable of studying at a secondary school. A lack of confidence, non-productive environment and monthly pocket money of Ls 4.5 make them choose professional schools which are easier to study at and provide a scholarship. We are thinking of possible ways to help and change the attitude towards the situation. If you have any ideas - we WANT your suggestions.



Debate Society

The last month was incredibly successful for our Debate Society. Six teams went to a tournament in Tallinn, Estonian Open 2010. Three of them made it to the semi-finals, one team got to the finals, and three debaters were included in top 10 speakers of the tournament. Moreover, judges from SSE Riga dominated the judging pool of the tournament. Great success on the Baltic arena!

Also, SSE Riga & LMT Debate Society continues developing debating in Latvia, and recently helped the Faculty of Sociology of the Latvian University in organizing their debating tournament. The tournament was great, except for lack of participants. One team from our Society also competed there and got to the finals.

Finally, the lucky 5 who are going to the European Championship were chosen. These are Reinholds, Vladimirs, Nikita, Roberts, and Edvins. Now the prestige of our Society is in their hands!



Investment Fund

Investment Unlimited has finished! Not all the teams managed to come to the end of the competition.. However, the three winning teams, Short-Sell Greece, GetGame and Capital Gains Boy, managed to show spectacular performance throughout all four rounds, well done! Their reward was a healthy 400 Ls in total.

The time has come for iFund to run the board elections with the aim of getting the best and most motivated candidates to become the next iFund. We hope that the next board will bring even more innovation into the activities of the organization, especially into the Investment Game and Investment Unlimited!

HEATED DEBATES IN THE HEART OF ESTONIA

MASSIVE SSE RIGA DEBATE SOCIETY LANDING IN TALLINN

As popularity and quality of debating in the Baltics grows every year, participating in Estonian Open 2010 at the beginning of May was out of question for SSE Riga Debate Society members. We didn't manage to go to Berlin IV which was held in late April (thanks to infamous Eyjafjallajökull), nor did we take part in Kyiv Spring because it was cancelled for unknown reasons, so people have become really debate-hungry since mid-February when MRU Vilnius IV took place. The Tallinn judging pool included such experienced debaters as Jens Henning Fischer, current president of the Berlin Debating Union and the European Universities Debating Championship (EUDC), and Mark Manson, one of Oxford's top judges at EUDC. These guys have won ten times as many championships as we have participated in, so we really looked forward to debating under their supervision. Besides, it promised to be way more interesting than the first Marketing lectures.

So this was it – 6 teams, consisting of all three years students, plus several judges went to Estonia ready to stand up for colours of SSE Riga. As soon as we arrived in Tallinn and got our bags unpacked, everyone was welcomed to an introductory workshop where debaters got acquainted with judges and organizers, and a preparatory “warm-up” debate was held. The results were quite reassuring, so, in high spirits, we had some fun during the sauna party and prepared mentally to the hard tomorrow.



The tournament was very good. Despite the fact that organizers' time-management sometimes made us cry, motions were great and diverse. There were not only regular topics about abortion or alcohol, but also a very up-to-date debate about the Catholic Church and whether responsibility for the clergy's crime should be “corporate” (hold the entire church responsible) or individual. Moreover, before the semi-finals, judges decided to mock us a bit and suggest a genuinely ridiculous motion – it was really funny to observe how people (me included) tried to argue how making ALL public toilets “unisex” will decrease gender discrimination and help our society become more integrated.

Five preliminary rounds were over, and 3 SSE Riga teams broke into the semifinals. Unfortunately, one of them was unable to continue as at some point Aurimas Balsiukas felt really bad (too much partying?) and was substituted by one of our judges, Mārtiņš Liberts. This is not actually prohibited, but Aurimas and Ervinas wanted to keep “fair play” and resigned. The semi-final motion was about making it compulsory to send children after 3 years old to kindergartens; sadly, Reinholds and I didn't make it. Still, Roberts and Nikita broke to the finals, which might have been shocking and controversial but by no means uninteresting. The motion was as follows, “This house believes the European Union should demand a formal apology from Russia for crimes



committed by the Soviet Union in Central & Eastern Europe.” It was a close one, and all speeches were terrific, but the first place was given to the second government. By the way, the same team, namely Anna Karolin and Sten Andreas Ehrlich, won SSE Riga IV 2009, which just proves their refined debating skills.

Another very important takeaway from Tallinn were workshops and so-called “knowledge sessions” organized by chief adjudicators; the former covered a practical side of debating, for instance, how to improve your structure, differentiate between important arguments and irrelevant ones, etc., while the latter category touched upon different topics of debates such as role of government, international relations, etc. This really helped us expand our knowledge and understanding of the way this world works. I, personally, highly appreciated the international relations workshop, which provided us with invaluable information about the topic as well as unusual points of view and approaches to related problems. Just to give an example – if after World War II most of the world’s countries signed the Universal Declaration of Human Rights, which states that a government’s primary role is to maintain human rights, can we argue that a state loses its sovereignty when HR are no longer supported? Are the UN, NATO, or whoever else justified to invade such countries? In this case, can we talk about a “just war” which aim is to restore human rights? Can a war anyhow improve the situation? Such sessions

make you think, analyze, take into account different points of view, and constantly ask yourself a question “Why?”, and this really boosts your analytical skills and expands your outlook.

To sum up, we all enjoyed Estonian Open 2010 very much and would be eager to return to Tallinn next year. Currently we are preparing to the 2010 EUDC in Amsterdam, which will be held in mid-July, so wish us good luck!

Vladimirs Zlotnikovs

Mini-glossary:

GOVERNMENT AND OPPOSITION – rival sides in a British Parliamentary debate; each of them consists of 2 teams (4 people in total). Government gives reasons why a motion should be accepted, while opposition argues against it.

MOTION – in simple words, a debate’s topic, designed as a formal parliamentary proposal (e.g. “This house would ban abortions”)

IV (EYE-VEE) – a debate championship



PEAK TIME TEAM REFLECTIONS...

THE MOTIVATION OF PEAK TIME TEAM 2010 TO ORGANIZE PEAK TIME:

Marta: Our head Aiste thought that only Peak Time perfectly meets her hopes and expectations. She made everyone think twice and work nicely. Martin valued education, communication, fun and innovations the most in Peak Time. He always kept it relaxed and never forgot to do some cost-benefit analysis.

Anete knew from the very beginning that she will make everyone feel at home, inspire and take care of the team and helpers. Her passion since day one made the wheels of the bus go round and round.

In-motion-with-phone Raivis always wondered what hurts the most: saying something and wishing you had not, or saying nothing and wishing you had. In Peak Time he understood that it never hurts asking/calling again. And again. And again, until you get what you asked for in the very first time.

I admitted my addictions: intelligent people, multinational ideas, mind blowing conversations, creative challenges and inspiring atmosphere. This is what brought me to Peak Time team 2010 and made me do whatever needed to make things work and enjoy the joy of others.

But nothing can top Modestas addiction to Peak Time. He fell in love with it already at high school. It will take him a few more years to get over the moral hangover of it – Junior Peak Time is his remedy for now.

FOR SURE, YOUR EXPECTATIONS ABOUT THE ORGANIZATIONAL WORK WERE DIFFERENT FROM WHAT YOU ACTUALLY HAVE DONE. IN WHICH WAY?

Anete: During our very first meeting in July, where put all our Peak Time visions them together, the Peak Time organizing plan definitely looked different from the one we actually experienced. That's because the organizing lasts for 10 months,



and during that time many ideas come along, and we meet professionals who also helped to shape Peak Time 2010. It was extremely hard to overcome, say, the fact that 8000 LVL are taken away from you because of 'internal miscommunication of the company', also the discussions we sometimes had were very time consuming. I also wouldn't ever expect that a team made from so different people can be so awesome.

WERE THERE ANY GREAT IDEAS YOU HAD BUT SADLY DID NOT MANAGE TO REALIZE?

Modestas: In the very beginning (previous summer) idea of "one single long-term sponsor" was born. Although, it didn't yield results in the beginning, we still kept one sponsor plan in our heads, from time to time having discussions on other ways to implement it.

WHAT DID YOU CHANGE IN THE GAME? WHICH INNOVATIVE THINGS DID YOU MANAGE TO INTRODUCE?

Raivis: A major change was introduction of the annual theme. For 2010 it was „Green Development“. This implied, for instance, a preliminary case study about CO2 emissions, guest lecturer addressing green issues, and more „green supporters“, for example, Latvian Green Point, TetraPak and Soros Foundation-Latvia (Sustainable Development Program).

Furthermore, the ideas of this year's finalists of how to improve Latvian macroeconomic stability have also been submitted to the relevant governmental authorities.

How easy/difficult was it for the team to work together?

Martin: I must say honestly that the teamwork was surprisingly easy and smooth. Thanks to the distribution of responsibility areas, all of us had substantial autonomy over our field; thus, no real arguments could arise there. Furthermore, as we developed a strong feeling of trust among each other, then we did not have to worry about other responsibility areas. Certainly, we had some arguments within the team, mostly due to philosophical differences, but the democratic system saved us during these moments, and no one fortunately carried the negative feelings into the future. In the end, I would do the same work again, with exactly the same team.

Any funny moments of the team-work?

Aiste: Of course. Plenty. Yet those are inside jokes. Somewhat secret, somewhat intimate, some also ironic. So here's a mixture of something you might understand and something you might not...

Raivis and Marta used to read Financial Economics articles before fundraising meetings with companies;

They say Marta can tweet as a bird and make others to jump as rabbits, crawl as lions, scratch as monkeys, roar as bears, and fly as eagles (you really don't want to know more details about our teambuilding sessions);

At some point Modestas had some 8 activities going on he was responsible for. Heaven on earth...;

Martin fully fulfilled his debate-society-acknowledged ability to party as hell, yet be present (AND CONCIOUS!) at PT event early in the morning;

Anete became a Mom;

Aiste simply went crazy and got tattoos all over her back.

Your biggest mistake and you biggest success are...?

Modestas: One might say that no critical mistakes were made. The event took place at right time, participants came to Latvia and after four days left with many positive memories. Yet there still was some place for improvement, e.g. wireless issues during first rounds of CESIM, or the quality of case studies. The quality of teams gets better every year, but still we would like to see more advanced level for solutions and more professional presenting skills.

But having major parts of the event planned and prepared on time, especially getting sponsorship from

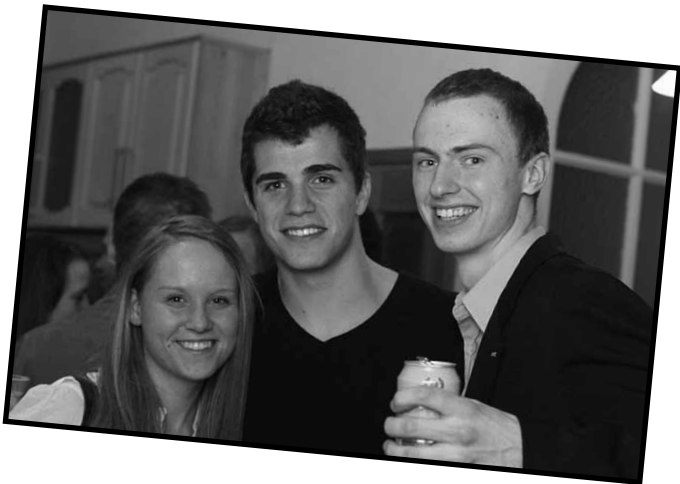
funds and companies, was a strong side of the competition this year. The most important reason behind that was team work – everyone found a place in the team, realised their strengths and found fun in everyday's work.

Finally, some advice for the next team

Raivis: This may sound like a broken record, however, next team should remember that Peak Time has always been also a platform for SSE Riga students to learn, to gain new experiences. And this opportunity should be used to the full extent by not being afraid of challenges, by making decisions, by being independent, by not stopping after some failures.

PT Team

Jekaterina Kolbina





PARTICIPANTS SAY...

HOW IT ALL BEGAN...

Through a school project Ritchie has learnt that he could work effectively with Lai Wai Kit, and they went on to participate in many business competitions, acquiring invaluable experience in multiple aspects of business cases and simulations. They invited Lock Hui Min, a marketing student who has a creative and sharp mind, to form a team for PeakTime 2010. The final piece of the puzzle was Lauren Ooi Tong Wei, an experienced traveler with a paralleled breadth and depth of general knowledge. Together, they formed Greenatics and eventually succeeded in achieving their dream of making it to the highly prestigious Finals in Riga, Latvia.



IN RIGA

The Team arrived in Riga full of excitement and confidence. There were inspiring and thought-provoking guest lectures by eminent individuals. There was also superbly fun Cultural Evening – THE platform for expanding one's cultural awareness and knowledge. The Pub Tour, Urban Jungle and other parties were simply awesome experiences that defined the meaning of Peak Fun and helped the participants forge friendships and got to discover Riga's culture better.

The competition itself was intensely challenging, both in terms of content and constraints. Fortunately, the team's efforts in preparation for both the CESIM simulation and case study paid off, and no words could describe Greenatics' euphoria when they were announced as Champions.

TEAM'S REFLECTIONS

Kit: PeakTime in a nutshell – Preparation beforehand. Thinking on the feet. Trust in the team. Belief in ourselves.

Lauren: There were truly lots of amazing people at Peak Time - it was wonderful getting to know them and to learn from them. Our hosts were lovely and really made us feel at home in Latvia!

Ritchie: The amazingly efficient and friendly Organizers, Support Staff and Compadres + delicious Latvian food + The beautiful city of Riga!

team Greenatics

Take four great people who enjoy working and being together, add (depending on taste) some preparation and team-building activities and mix everything carefully with challenging tasks that reveal the taste of excitement, adrenalin and intellectual fun. Do not forget to include supreme determination to win premixed with charisma and good sense of humor. Essential ingredients are also supporters (friends), talismans (preferably, pets), creative approach, as well as ability to believe in and enjoy what you are doing.

When you complete all these steps, the pastry is ready to be put into the „SSE Riga“ oven and the heat of „Peak Time“ can be turned on. The technology prepared by the special team of organizers ensures that the baking process is smooth and unforgettable. Mixture of warm multinational environment, home walls, crazy parties and cultural events definitely make the size of the pastry double. So be careful to preserve enough of energy and not to burn!

After 3 days of cooking you get a sense of relief and achievement as well as a delicious cake that tastes like unforgettable experience and smells like one of the greatest moments in your life! They say that you must try out the recipe next year!

Matas

COMPADRES SAY...

One of our team's members understood that we are their compadres only after about 15 minute talk. Others have noticed it in the very beginning. I will always remember how funny, smart, and crazy at the same time our guys were....)

Inese, compadre of team Creative Destruction

Having almost a heart attack from partying too much (not that this is funny but shocking for sure). After partying the whole night, starting at school, continuing in Essential and ending in some unknown apartment, team Hunch went with their animal costumes straight to the breakfast. This is what I call the "last team standing"!

Baiba, compadre of team Hunch



If somebody tells everyone to go to Soros or somewhere, it holds for all participants except for Chinese, who have to be taken by the hand. And during the pub tour we were trying really hard to convince them to have some drinks and when we finally succeeded to persuade one person of their team, another guy from Oxford told him to try out absinthe. Poor guy doesn't usually drink so it was his first and last drink that night.

Aiste & Toma, compadres of team APEX

Compadring was a breathtaking 5 days packed with fun and so many different and cool people around. And this experience does not stop when your team goes away. I can tell from the two year experience of being a compadre. I will never forget when they told me about their army experience and that they had a chance to actually drive a tank, use a machine gun and have training missions in Australia. And it was also so strange and funny to see those candy-looking pieces of meat that they brought to Riga.

Vytautas, compadre of team Awesome

Asians could not believe that here in the Baltics it is actually possible to get away with bribing policemen, and Canadians took seriously my sarcasm about being a married mother of 3 children :)

Mante, compadre of team Forestal Fellows

UNEMPLOYED IN LONDON, OR MY WORST EVER JOB INTERVIEW

BY ANNA ALEKSANDROVA, SSE RIGA GRADUATING CLASS OF 2004



ANNA ALEKSANDROVA
GRADUATED FROM
SSE RIGA IN 2004.
AFTERWARDS, SHE OBTAINED
HER MSc FROM SWEDISH
SCHOOL OF ECONOMICS AND
BUSINESS ADMINISTRATION
IN HELSINKI, WORKED AT
UBS INVESTMENT BANK IN
LONDON FOR TWO YEARS,
SPENT EIGHT MONTHS

UNEMPLOYED EXPLORING GREECE, AND RETURNED TO
FULL-TIME EMPLOYMENT IN THE UK. ANNA CURRENTLY
WORKS FOR THE EUROPEAN BANK FOR RECONSTRUCTION
AND DEVELOPMENT (EBRD) IN LONDON. BELOW, SHE
DESCRIBES ONE OF HER ROUGH INTERVIEW EXPERIENCES
AT THE PEAK OF THE FINANCIAL CRISIS.

Life before the EBRD wasn't easy. The beginning of 2009 saw me unemployed in Greece and desperately looking for a job in London. At the peak of the financial crisis, the timing could not have been trickier. Following the paved old route, I opened efinancialcareers and typed "Utilities Analyst" into search. To my utter surprise, a few results popped up. Indeed, someone out there was looking for Analysts specialised in the Utilities sector.

The first check was passed. Inspired, I flew to London for a few interviews. Arranging them may have been easy, but the first few turned out bland at best. I understood that many employers were meeting candidates purely opportunistically – not hoping to hire but rather screening the market, especially in more or less crisis-insulated sectors like mine. My hopes were waning – but, just as I was walking out of another such flavourless interview, a headhunter called. Would I be interested in attending an interview with a super-exciting, small infrastructure fund, she asked. They had just called her, singing praises to my CV and unquestionably interested in seeing the candidate in person for a 30-minute brief introduction. I duly agreed.

As soon as I had entered the interview room, I could smell trouble in the air. A Catalan man with a long surname greeted me, his eyes reflecting a distinct spark of insanity. I thanked the skies that the episode would indeed only last for half an hour.

What followed afterwards could best be described as mental assault. The Spaniard (let's call him Jose) began by looking at me for at least five minutes, in utter silence. He then cast a look at my CV lying on the table in front of him and said, Wow. What a great CV. So I think I am such a good candidate, right. Would I be up for a small testing session? Trembling deep inside, I smiled as I agreed. I had been kicked face in the mud at job interviews many times before. The guy was just a weirdo. I could surely confront someone like him without risking my nerval stability too much.



Before proceeding to the promised test, Jose made sure to go through every bullet point on my CV and check all the dates. How could I do an internship there if I was a student at another place? It took me a bit of effort to remain polite as I explained that, for example, I never ceased to be enrolled at my graduate school in Helsinki while doing traineeships in London and Frankfurt. I actually finished my studies afterwards, and that's what perhaps we should really care about?

We then went through a series of questions with varying degrees of ridiculousness. First, Jose asked why I had been made redundant from UBS. Any such question is wrong in the core. No redundancy justification goes beyond the generics such as "unfavourable market conditions", "cost-cutting" or "difficult times". Redundancies are not personal – at least theoretically. Jose, however, exploded when I tried to lay it out. They would never lay off a good employee, he retorted. I must be concealing something terrible about myself.

To worsen the matters further, Jose asked to my face which other interviews I was attending. I have not been in this market for too long, but such practice is simply unthought-of. There is a certain ethic which firmly disallows interviewers to push for exact details of other processes an interviewee is running. Everyone tries to make an impression of being sought after. Asking for names of people who interviewed you and at which companies is not acceptable, full stop. Jose was raging. The Latvian chica in front of him was being hugely uncooperative.

How about a little test, then, he asked, Let's see how you really like finance. Looking straight into my eyes, he started shooting questions at the rate of five per minute. I was being asked for headline interest rates and countless exchange rates in all major economies



and a few economies best classified as minor. I had missed the US Fed rate by half a percentage point. Jose was thriving; he caught me. He went on to ask for some hardcore financial terminology, duly ordering detailed definitions. I dared suggest that real wisdom lies not in knowing every definition by heart; it is rather to know where to find it. Wrong tactics. Apparently, a good candidate knows all of these things.

At this stage, I had suddenly realised that the promised 30 minutes had well stretched into 90 and felt panic. A friend was waiting for me just round the corner. As Jose popped out of the room, I rushed for the mobile. It was blinking furiously inside my bag, loaded with missed calls and a dozen of unanswered messages. I had barely managed to send a desperate "save me" response to the awaiting friend when my torturer returned, this time reinforced by two of his colleagues. They entered the room and locked the door behind them.

I have a very blurred recollection of what followed. In an attempt to maintain some degree of sanity and a cheerful smile, I could not focus on much else. I was asked more questions, involving specific financial theory, normal and lognormal distributions, logical tests, economic terminology, political analyses from Russia to Zimbabwe and exact formulas from physics. Questions were fired from three fronts in a remarkably well maintained succession. There just didn't seem to be an end to it all. My heart was jumping up and down. I kept thinking, patience. A moment will come when it will all be over.

One hour more had passed. I was wondering if my friend was still waiting. Imagining the guy drinking



coffee alone – a really cute guy, too – made me feel a massive urge to jump on Jose, grab his throat and then go for the eyes. Another torturer was notably interested in Latvian economy. “I know who you are”, I kept thinking. Probably one of those British staggers who invade Riga every weekend, get entirely pissed and wet themselves on our national monuments. I was clearly beginning to lose ground.

But my prayers were suddenly answered. I was being let go; the door opened, and light came streaming inside the room. I saw three hands stretched towards me, shook them, and rushed outside. “You know,” Jose said as he saw me out, “You are the first one. The first one who didn’t cry.” I wasn’t sure whether to take it as a compliment. I barely had the energy to smile.

A few days later, the headhunter called with some feedback. The company “found it odd” that I had no clue why I was laid off. Also, I had made a “shocking” statement that the people who claim to know what they want in life are “simply faking” (the language I actually used was substantially different). I was therefore not being hired.

This time I had all the energy I needed to smile. Smile for the fact that I would never have to work with those guys. Ever.

BACHELOR THESIS THIS YEAR

[THE INSIDER INTERVIEWED RITA KAŠA, BACHELOR THESIS FACULTY ADVISOR. SHE TOLD US A LOT OF INTERESTING FACTS ABOUT THE TOPICS RESEARCHED, INTERESTING CONCLUSIONS AND OVERALL TRENDS. SO, YEAR 1 CAN ENJOY, AND YEAR 2 PROBABLY CAN FIND SOME IDEAS FOR THE NEXT YEAR :)]



WHICH TOPICS WERE THE MOST POPULAR?

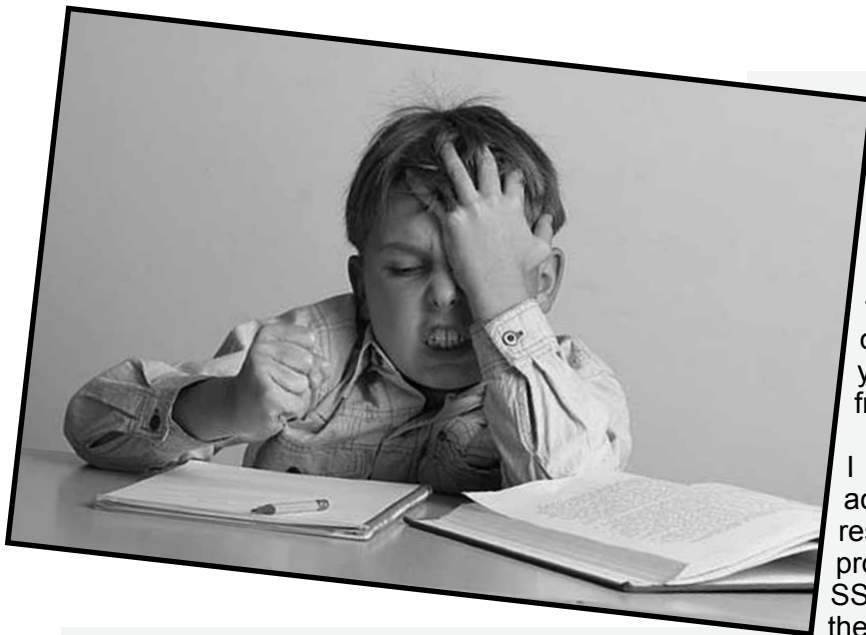
There is a variety of B.Sc. theses topics every year. During my two years tenure as a Faculty Advisor at SSE Riga, roughly half of the topics were related to finance, macro and microeconomics, and about half of the theses dealt with business and sociological issues.

ON WHAT STUDENTS WERE FOCUSING MORE/LESS COMPARED WITH PREVIOUS YEARS (E.G. ANY PARTICULAR TRENDS IN THESIS WRITING?)

This year, just like a year ago, events in the stock markets in the region as well as in the banking sector were often on the students’ research agenda. A topic not handled a year ago and offering useful conclusions in the context of the current crises in the Eurozone inquired about the readiness of any of the Baltic States to introduce Euro currency. Also the effects of possible Euro introduction in Estonia were explored.

As for other topics, this year there were quite a few papers to address various issues in the area of entrepreneurship studies. Students studied determinants of latent entrepreneurship, investigated social entrepreneurship and the issues of “intrapreneurship” (entrepreneurship





within a large organization). Topics not present last year were addressing the potential of export of health services and higher education.

As a unique topic not only in the school's history but in the context of research in Latvia in general, I would like to mention a study on the economics of prostitution by Diana Kubasova. This paper involving accessing hard to reach population should be of interest to those students who consider applying anthropological methods in their thesis research in the future.

WHICH INTERESTING FINDINGS/CONCLUSIONS DID STUDENTS COME TO?

The body of research generated by SSE Riga students offers many interesting and useful conclusions, depending on the topic one is interested in. There could be a whole issue of The Insider devoted to such conclusions. One that I remember vividly is from a study about the social distance and altruism where students showed that your friend's friend's friend's friend is not your friend anymore.

WHAT WERE THE BEST WORKS ABOUT?

There are multiple very good papers to mention and they deal with a variety of topics. For example, the paper that received the highest grade in 2008 dealt with the issues of corruption in Latvia. The best paper in 2009 by the final grade examined the aforementioned question about the social distance and altruism – is your friend my friend as well? Another excellent paper examined money illusions in Central and Eastern European stock markets. This year among the theses that have received highest marks there are papers exploring the issues of stock market, the eco-friendliness of investors as well as the relationship between flexible working hours and job satisfaction among employees in service industry, to name a few.

However, not only the grades are the indication of the research of commendable quality. SSE Riga students compete successfully with their work in various B.Sc. thesis competitions nationally. For example, SSE Riga students are among the recipients of the prizes in the student research competition organized by the Bank of Latvia. In fact, last year nearly all recipients of the BoL prizes were from SSE Riga community.

I would also like to mention that an acknowledgement for SSE Riga students' research is the feedback received in various professional and societal settings. For instance, SSE Riga students have contributed to shaping the debate on the issues of business and design in the country. Also, I was pleased to learn very positive feedback about the input by SSE Riga students Zane Plakane and Baiba Kokina in the discussion of the recording industry professionals on alternative ways for the distribution of records, or in other words "legal pirating" in Latvia.

WHO IS THE MOST POPULAR SUPERVISOR?

I would say that the team of supervisors at SSE Riga is like the Beatles. Everyone is quite popular.

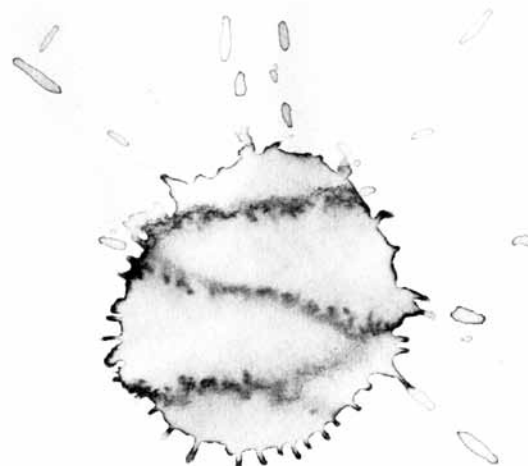
WHY DO PEOPLE WRITE THESIS IN PAIRS? DOES IT MEAN THEY HAVE HIGHER CHANCES TO GET A BETTER GRADE?

No, writing the thesis in a pair is not a guarantee for a good paper. The quality of the paper depends on other factors such as the intensity of work and the ability to evaluate your own work critically as well as in the light of independent feedback.

WHY DO PEOPLE CHOOSE TO WRITE THEIR PAPER IN A PAIR?

Probably because the teamwork pays off in terms of the exchange of ideas. Maybe because they are used to working in teams at SSE Riga.

Jekaterina Kolbina



MESSAGE BY CLASS OF 2010 TO SSE RIGA

Class of 2010 have completed their final assignment by submitting an overall survey of their experience, expectations, and outcomes during their studies at SSE Riga. The information provided in the survey sends us a message about SSE Riga as it stands now and also how to work for its improvement. The goal of the survey was to gain ideas and support for designing first-rate studies at SSE Riga, focusing on the following areas: educational effects, vocational effects, personal development, support and service, final comments and personal information – in total 80 questions. In comparison to previous groups (Class of 2007 - 62, Class of 2008 – 74, Class of 2009 – 41), there was a slight improvement in the response rate with 56 respondents this year; however, the majority of answers were provided by 49 respondents.

As to educational effects, all respondents agree that SSE Riga offers excellent educational experience, providing a lot of opportunities and preparing well both for the labour market and further academic studies. "After SSE Riga I feel that I can study anything and anywhere. Everything is possible, and even Chinese becomes easy after you go through these three years." Some respondents claim that the workload could be increased in some courses while a few consider the pace to be too fast. The study period during Year 2 is considered to be the most difficult while the workload

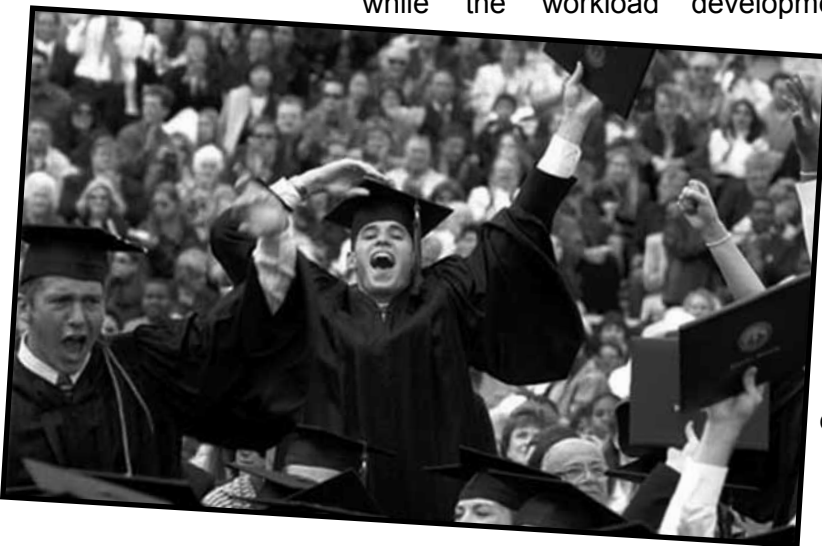
during Year 3 needs to be increased. There is a strong correlation between the best and favourite courses and the favourite lecturers. Students seem to be best prepared in accounting, finance, economics, marketing and market research within the core programme and negotiations and dispute resolution within the elective programme, the main strengths being analytical skills, an ability to learn and teamwork. Respondents suggest adding the following courses to the programme: Advanced Mathematics, Game Theory, Applied Finance, Development Economics, Social Psychology, Industrial Organization, Logistics, Project Management and a few others.

The information provided on the vocational effects suggests that guest lectures are value-adding both within courses as well as within events organized by the Days of Opportunities and Peak Time. All respondents find internship very useful, and a few suggest internship to be prolonged. In respect to personal development, all respondents state that they have improved their self-esteem and have become more mature. Studying in a multi-ethnic environment has provided students with experience, language practice, sharing thoughts and values. Within the SWOT analysis given, respondents are concerned about the quality of applicants due to the increased tuition fee, and they suggest SSE Riga become more known in Europe to attract students from there as well as from Russia and the CIS countries.

Conducting such surveys is the best way to plan further development of SSE Riga since studying the past experiences is an investment in the future.

As we interpreted your message, today SSE Riga has resources to be much more creative and proactive in the European higher education space, and SSE Riga can play a much stronger role in the international education market. You are the last non-tuition fee paying generation at SSE Riga, and we are moving to the next generation. Thanks to Class of 2010 for having left a special footprint in the SSE Riga history. We all have a dream of tomorrow - a school that encourages and supports forward thinking.

Diana Pauna



GOSSIP*

* WARNING. THIS PAGE CONTAINS MATERIAL WHICH SOME READERS MAY FIND OFFENSIVE. THE INSIDER TEAM DOES NOT TAKE RESPONSIBILITY OF THE CONTENT APPEARING HERE AND THE ACTIONS THAT MIGHT HAPPEN BETWEEN INDIVIDUALS AFTER READING THE GOSSIP PAGE. IF YOU FEEL THAT YOU COULD BE OFFENDED IN ANY WAY, SKIP THIS PAGE. AND REMEMBER, THIS IS JUST FOR FUN ;)

THEY SAY AN EMPTY NET IS A BETTER GOALKEEPER THAN ARTURS' HAIR

THEY SAY THAT ARTURS IS A PROFESSIONAL AT MOSQUITO VACUUMING

THEY SAY THAT I DON'T KNOW WHAT BIRGIT HAS DONE IN THE SA. NO ONE KNOWS

THEY SAY THAT MARKETING HELPS YOU PICK UP CHICKS. THINK OF YOURSELF AS A BRAND

THEY SAY THAT WRITTING THE MARKETING QUIZ, WHILE BEEING HUNGOVER, INCREASES YOUR RESULT

THEY SAY THAT KASPAR (Y1) AND KOZLOVSKIS (Y1) RAN THE WHOLE MARATHON. THIS IS ALSO THE SAME AMOUNT THEY RAN FOR ALCOHOL LAST FRIDAY

THEY SAY THAT THE FUNNY PEOPLE FROM THE NORTH ARE CALLED ESTONIANS

THEY SAY THAT ZEMGUS IS CALLED MANGUS NOW

THEY SAY THAT THERE SHOULD BE A PLAGIARISM CHECK ON YB PAGES

THEY SAY THAT AFTER THE GRADUATION Y2 WILL BREATHE WITH RELIEF AS THEY WILL BECOME IN CHARGE... EXCEPT ONE VERY ANGRY AND DANGEROUS MR. L

THEY SAY THAT ON GRADUATION ELVIS WILL ENTER THE BUILDING

THEY SAY THAT AFTER THE GRADUATION CEREMONY SSE RIGA MIGHT BE ACCIDENTALLY ARSONED

THEY SAY THE HUNTING SEASON FOR GIRLS HAS OPENED. GUESS WHO WILL BE THE FIRST!

THEY SAY IT IS DANGEROUS TO LOOK INTO THE EYES OF ONE VERY ANGRY LEBEDOKS

THEY SAY DANIELIUS Y4 HAS A STRANGE ADDICTION TO THE WOMEN STUFF

THEY SAY THAT VITALIJS SEV Y3 KNOWS, WHAT A GIRL NEEDS (SORRY, DIANA)

THEY SAY JEVGENI Y4 IS VERY DANGEROUS, BECAUSE HE PARAPHRASES EVERYTHING AND EVERYONE HE SEES

THEY SAY THAT VITALIJS SEV. Y3 IS CHEATING ON DIANA Y2

THEY SAY EVERY SECOND GRADUATE AT SSE RIGA WANTS RELATIONSHIP WITH IRA, BUT SHE IS NOT PATRIOTIC AT ALL AND IS VERY NORWEGIAN ORIENTED

THEY SAY IF ALEKSANDRA Y3 LIKES YOU, THEN YOU ARE AMONG POPULATION'S 5 PERCENTILE

THEY SAY DMITRIJ N. Y3 HAS A UNIQUE SKILL TO INFLUENCE ANY VOTING IN HIS PERSONAL INTERESTS

RUSSIANS SAY THAT IF YOU MAY NOT DO SOMETHING BUT YOU WANT IT SO VERY MUCH, THEN YOU MAY

THEY SAY THAT "SALSA" IS A SWEARWORD NOWADAYS

THEY SAY THE GOSSIPER OF THE MONTH IS BACK IN THE GAME

THEY SAY ALEKSANDRA Y3 HAD A LOT OF LOVE AFFAIRS IN MOSCOW

THEY SAY ALEKSANDRA Y3 HAS A VERY RARE DISEASE - SHE SIMPLY CANNOT COME ANYWHERE NOT BEING LATE AT LEAST FOR 30 MINUTES

THEY SAY DMITRIJ N. Y3 HAS AN AURA OF CHAOS AROUND HIM, WHAT CAUSES OTHERS CLOSE TO HIM TO BEHAVE IRRATIONALLY

THEY SAY ALEKSANDRA Y3 HAS LEFT HER LOVE IN MOSCOW

THEY SAY THERE IS NO FREEDOM OF WORD AT SSE RIGA

THEY SAY THERE WILL BE NO PRESENT FROM THE GRADUATES THIS YEAR

THEY SAY THE SAME DATE OF BIRTH IS CONNECTING PEOPLE

THEY SAY THAT THE PERSON WHO IS ALL THE TIME GOSSIPING ABOUT VAIRIS IS EITHER A GIRL WHO IS TERRIBLY IN LOVE WITH HIM AND HAS NO COURAGE TO SAY IT, OR JUST SOMEONE WHO IS TOO ENVIOUS

THEY SAY SSE RIGA MAKES THE PARAPHASORS OUT OF NORMAL PEOPLE

THEY SAY THAT AGNE HAS CHEATED ON JONAS FOR 3 YEARS

THEY SAY THAT THE ANGRY LEBEDOKS IS VERY HANDSOME AND SMART ALSO

THE GRADUATES SAY TO SSE RIGA: THANKS! FOR THESE MEMORABLE YEARS!

THEY SAY THAT THE COUPLE OF THE YEAR HAS FORMED AFTER THE NOMINATIONS WERE SUBMITTED

THEY SAY THAT SOME CERTAIN LATVIAN Y1 GUY DANCES EVEN BETTER THAN LITHUANIANS. BEWARE GIRLS!

THEY SAY THAT WE PASSED SSE RIGA. LET'S CELEBRATE!

THEY SAY THAT LIENE LIKES VAIRIS. A LOT. ;)

THEY SAY THAT FE REEXAM WILL BREAK RECORDS IN TERMS OF ATTENDANCE

THEY SAY THAT IN THIS SEMESTER MALE EXCHANGE STUDENTS ARE TOO FAITHFUL TO THEIR GIRLFRIENDS. WHAT A PITY!

THEY SAY THAT SOME Y3 STUDENTS ARE TOO COOL TO GRADUATE

THEY SAY THAT DURING GRADUATION PARTY Y3 WILL GO WILD

THEY SAY THAT (FOR SOME) IT TAKES 3 YEARS TO BECOME A TOP-SCORE

THEY SAY RED IS THE VIRGIN'S COLOUR...

THEY SAY THAT ALMA IS F***** BEAUTIFUL

THEY SAY JE JOUE WAS SUCH A SUCCESS THAT EVEN THE MINISTRY OF CULTURE OF LATVIA NOTICED IT

THEY SAY THAT ILDIKO AND KARL ARE LIVING IN A LION CAGE

THEY SAY THAT SIGRID IS LIKE A LION – SHOOT HER AND SHE WILL ATTACK YOU

THEY SAY THAT THERE IS A STUDENT WHO IS MAKING DESPERATE ATTEMPTS TO DRAW ATTENTION TO HIMSELF BY GOSSIPING ABOUT VAIRIS. SADLY, THIS MARKETING STRATEGY WORKS THE OTHER WAY AROUND MAKING VAIRIS MORE POPULAR INSTEAD :)

THEY SAY THAT REINIS (Y2) 'HAT CATES' HIM.

VAIRIS HAS RAISED 0\$ AS A FUNDRAISER OF THE PEAK TIME. GREAT SUCCESS!

VAIRIS THINKS THAT MOST OF THE STUDENTS HERE ARE OBTUSE.

DON'T LET VAIRIS AND VADIMS TO GET INTO THE IFUND BOARD, THEY WILL SCREW UP THE WHOLE THING!!!

VAIRIS IS FROM ANOTHER PLANET

THEY SAY THAT VICE IS STAYING IN ROOM 403 IN EVERY HOTEL

THEY SAY THAT PIKELIS HAS A CRUSH ON MADARA..

ZEMGUS (Y2): TRAININGS FOR SWIMMING OVER DAUGAVA HAVE STARTED. I CAN BE FOLLOWED ONLINE IN YOUTUBE, FB, OR LIVE AT THE SPOT AT THE CHANNEL DURING EARLY MORNINGS. LEAVE COMMENTS, RATE MY STYLE AND TIPS ARE WELCOME. START SMART-START SMALL

THEY SAY SILIS IS NOT GAY

THEY SAY THAT AIJA MUST BE DESPERATE!

THEY SAY THAT KAROLS IS "EXTREMELY GOOD" AT HIDING HIS RELATIONSHIPS. WHO WOULD EVER IMAGINE THAT AIJA WOULD BE SO DESPERATE? :)

IN MAGDEBURG, GERMANY THEY SAY THAT ELISA (EXCHANGE STUDENT LAST YEAR) MISSES HER LIENE, MADARA, AND OLGA VERY VERY MUCH!

THEY SAY THAT IT IS NICE THAT THE ORGANIZERS PUT MUCH EFFORT IN ORGANIZING PT. JUST PERHAPS SOMETIMES IT IS BETTER TO MAINTAIN FRIENDLY RELATIONSHIP WITH OTHERS INSTEAD OF DESTROYING THEM DUE TO ONES EGO.

THEY SAY THAT LAST YEAR PEAK TIME WAS TRULY AWESOME!

THEY SAY THAT SOME LITHUANIANS MANAGED TO SCREW THEMSELVES UP DURING THE MACRO OPPOSITION.

THEY SAY THAT JUSTAS HAS BECOME REALLY ANNOYING DURING THE LAST YEAR. STAR SICKNESS FROM BEING HEAD OF IFUND?

THEY SAY KAROLIS CEKAUSKAS UNDERSTANDS JOKES AS FINE AS ... CHEESE.

THEY SAY THAT MISS INCREASED PROFITABILITY CAPABILITY AS A FINANCIAL ANALYSISIST IS VERY TALKATATIVE.

THEY SAY THAT SOME TEAMS DURING THE AF TASK WERE THINKING TO SEND THE EXCEL MODEL IN PDF FILE. JUST TO SHOW: THE BALANCE DOES BALANCE!

THEY SAY THAT SA ACCOUNTANT OCCASIONALLY GETS LOST IN HIS OWN NUMBERS AND THEORIES. THEY SAY – FAIL.

THEY SAY THAT RAIVIS IN A SLIGHTLY DRUNK STATE HAS AN URGE FOR BREAKING ROAD SIGNS AND THEN RUNNING AND GETTING CAUGHT BY THE POLICE.

YOU HAVE TO BE RUSSIAN AND WEAR GLASSES TO GET "ELECTED" INTO THE IFUND BOARD

VAIRIS IS NOT A REAL SSER STUDENT, HE HAS FORGOTTEN THE SECOND PART OF THE SSER UNOFFICIAL SLOGAN

A FRIEND IN NEED IS A FRIEND INDEED



Another early morning. You wake up after a couple of hours of sleep and a list of hundred small “to-do”-s in immediately appears in your head. As usually, you get a cup of coffee and your laptop into the bed to continue the work. Push the “on” button. Wait thirty seconds. Nothing happens. Wait another thirty. Then you see the blue screen with a white error code. You try all safe-modes and BIOS options to make this piece of metal work. Unsuccessfully.

Here probably comes the point when your first thought is: “And the life ends here!..”. The end of the world due to the dead laptop sounds strange; but not in 4 days before your Thesis final deadline when you do not have any back-up of your work (this is how stupid you can be sometimes)...

The first thing which I told myself (and of course failed to do) was not to panic. As the first point was successfully missed, the second point was to get to the school, as at SSE you are never left alone with your problems. On the way I called my friend from Y2 and she right away offered me to use her computer for the weekend in case mine is non-fixable; though she had an Anthropology report to

write herself. After coming to the school I went straight to Diana, our IT guru, and she turned to be guru indeed. My thesis and dataset file were saved, so I was able to continue to work on the computer I got from my friend.

Moreover, though matter was already settled, I got offered another laptop, contacts of repair services, just a cup of tea and chocolate, and all the other kind of material and moral support at once. That morning was one of the most terrible in my life, but it turned to be also the most amazing one. That was the day when I have understood that SSE gave me such relationships and friends for life I could never obtain elsewhere.

Now that moment seems to be far away and everything had settled up successfully; but as a result here comes this article with some useful tips on Thesis writing and the ‘thank you’ words for the friends who were ready to help me in a hard minute.

So, here are some recommendations for future Year 3:

First of all, start early. If you exactly know already now what you are interested in, then no matter which study year you are. If you come across some idea/rare piece of academic work which might be replicated/adjusted for the local conditions, it is only your benefit. Keep it for a while; check how innovative, relevant and grasping it is. Even if you do not understand everything behind how it is done, believe me, nobody does it right away. You need time to get it; it is exactly why you need to start earlier.

Secondly, never stop at one idea, regardless how fascinating it would seem to you. Later you might encounter a problem with data/methodology/lack of literature/proxies/...If you have a set of prepared alternatives you will get out of a trouble much easier.

Think of a person you wish to have as your supervisor in advance. It is a person you will have to be in contact with during all the



process of Thesis writing and even before that. So make sure that your supervisor is the best in all respects: knowledge, experience and just simple communication and support.

Then create some place for Thesis folder and put there all the relevant information you collect, be it crazy ideas, literature for references, comments from classmates, data, and so on. Make it preferably as nicely classified sub-folders in certain order; do not be lazy to rename downloaded papers in a way it is easy for you to find them later. When you have 100 or more papers it turns to be a very good time investment. And never delete a single file from that folder until you finished the paper. Not a single one! Even if you have changed the topic and that files seem just occupying your hard drive space. You never know which file and when might be helpful.

Set internal deadlines while writing. Probably you will anyway fail to follow them, because they are internal, but at least the feeling of unmet deadline will motivate you not to fail the official one.

Moreover, be sure that you do something you are interested in. Otherwise overnights, data misspecification issues, interview arrangements, deadlines, etc will turn into

a nightmare. But if you like it...yeah, still a nightmare...but the one you will tell your grandchildren about with pleasure :-).

The last advice, (or maybe it should have been classified under first of all) ensure that you have saved the latest version of your work at least in three places. As well as dataset and the entire Thesis folder (please see above). Just to be on the safe side. Learn from others' mistakes :-).

And, finally, I would like to express the most heartfelt thanks all those people who helped me to save the Thesis that Thursday morning and contributed to its creation: our IT Diana, Kristina (Y2), Krisjanis (Y2), Lena (Y1), and, most importantly, our supervisor Morten.

Kristine Vasiljeva

PAY NOW, HAVE A HIGH ROI LATER

The decision is made and the tuition fee next year will be 3500 Euro. We asked Diana Pauna several questions regarding her personal opinion on the issue. Hope you will find here answers to your questions as well! Also, many thanks to Evita, Agnese, and Zanda.

A GREAT AMOUNT OF STUDENTS HAVE EXPRESSED THEIR CONCERN THAT THE ACADEMIC QUALITY OF THE ADMITTED STUDENTS WILL BE LOWER. HOW IS IT NOW?

Actually, even if the number of applicants decreases, quality of results does not decrease. Also, academic results of current year 1 are better compared to previous year. It shows that the motivation of students is higher, the university is not a random choice for them anymore. The faculty also confirms that the quality of results is improving.

WHAT DO ALUMNI THINK ABOUT THE INCREASED TUITION FEE?

They support this idea. In their opinion, the tuition fee has several important meanings: first of all, it educates student by saying that the good education actually costs money! It is an experience in itself, which also teaches students to borrow responsibly for those who take up bank loans.

AREN'T YOU AFRAID THAT, FOR EXAMPLE, STUDENTS FROM ESTONIA WHO CAN GET A FREE STUDYING PLACE WILL NOT COME TO SSE RIGA BECAUSE OF TUITION FEE?

Currently we are working on new networks. Recently we had visitors from Estonian Ministry of Culture and from some Estonian universities. During our discussion we agreed that we need to identify our strengths together, not to fight for students with each other, but to collaborate. Similar meeting will be held with Lithuanian authorities in autumn. So I think there will not be such problems

ARE THERE STUDENTS FROM NON-BALTIC STATES WHO CAN STUDY FOR FREE?

Yes, now we are collaborating with a Swedish Institute which provides support programmes for students from former USSR countries, including Moldova, Ukraine, Russia, etc. We believe that students from those countries will help us to diversify the alumni network and the student body itself.

From last year admission statistics: around 10-12

people from other countries than the Baltics were invited to the tests, however, only 3 came, and unfortunately they did not qualify.

WILL THERE BE MORE SCHOLARSHIPS NEXT YEAR?

It depends on how much money alumni will gather. We will provide full and half scholarships for the first year, also there might be some scholarships for really difficult cases among year 2. This year we did not have any cases of resignation because of tuition fee, however, last year 2 students resigned after being admitted because of financial problem.

WHAT IS IN YOUR OPINION THE OPTIMAL TUITION FEE?

It depends on how we present it. Actually, the tuition fee is 6000 Euro, the school will cover 2500 of it next year, the rest is covered by students. But I think that it should stay at the level of 3500 Euro.

I remember how we introduced the payment for photocopy amounting to 5 lats ten years ago. It was a revolution! People were talking



Piggy-bank will not be able to cover your expenses....

about destroying image of the school, that there will be problems with applicants, same questions which are raised today. Now people are paying 2200 Euro. Each change is difficult to introduce, people always want old things back.

PEOPLE ARE USUALLY AFRAID OF TAKING LOANS, SO ARE THE STUDENTS.

Yes, I noticed that students are very reluctant to take loans. They should be educated in this field. For example, why do you think we have a special agreement with SEB? Because they are sure that SSE graduates will be able to pay back. By studying here you want to ensure your future income, so why are you afraid of taking loans? This is a bit contradictory. So I encourage students to take more loans, as for me it is a sign of your responsibility and ability to make your own independent decisions.

Liene Grizane

Jekaterina Kolbina

Some statistics:

	LV	LT	EE
applicants '07	540	199	108
applicants '08	440	164	63
applicants '09	383	147	49
applicants '10	239	96	27



Throw a Graduation party in your fridge!

CLASS OF 2010

MEMORABLE

EVENTS

"Morten's first lecture - it was both fun and promise of a great course to begin for us. Then come Thesis overnights. And the first time I sat in Soros Auditorium in the middle of August being Y1 and afraid of the grand atmosphere at SSER which now seems so familiar and beloved."

"My friends and especially flatmates. These friendships are for life, I'm sure."

"Graduation, graduation, graduation... finally!!!"

"Accounting and Finance lecturer in short skirt and long boots."

"Going to pubs every Friday during FE."

"Trust no one."

"Alcohol, waterpipe, loud music, friends, parties, police... And SSE - the best place to relax after crazy nights."

"Ethnicity problems."

"Quite frankly, my best memories touch upon the overnights we had.. Falling asleep, with another cup of coffee and pack of M&Ms in hands, feeling like "I will never leave everything till the very last moment again" we still had lots of fun, jokes and neverending laughter with our teammates, with our friends :)."

"This place has a lot of nerds."

"Smiling Morten with his cup BOSS and Lipton tea; Gunnar with the world's best ballet jump at the end of the first FA lecture; Kenneth with his.. jackets; Slava with his positive way of living; Rogger; Alf and all the other lecturers!"

"Alteration in my values. During these 3 years I've understood, that there is so much more in life than those values which SSE Riga stands for. Of all the things I've learned I definitely will remember one - the 'life model' this school praises so much is not what I want to pursue in my life.."

Year 3 students

MY MOST USEFUL SSE RIGA COURSES

I spent about an hour today trying to remember names of the subjects that I studied at SSE Riga. Given that I graduated six years ago (amazing how time flies), the idea was doomed from the start. I eventually cheated by peeping into my old electronic files and browsing through endless lists of folders. Organisation & Management to Business Psychology (we really studied that?) and Macroeconomics to that famous Financial Economics – every course unearthed a swirl of memories in my mind. It is hard to believe I once actually studied all that clever stuff.

I have changed a couple of jobs since graduating. After spending two years in investment banking, I finally settled at the European Bank for Reconstruction and Development (EBRD) in London a year ago – where I am currently an Analyst in Power & Energy Utilities Banking team. Which SSE Riga courses do I find the most useful for work? It is difficult to say. Even the most glorified courses (read: Financial Economics) are not necessarily the ones you will find the most useful for the job. On the contrary, the seemingly unexciting courses can prove to be of great use.

Take Financial Accounting, for example. My sole moment of real excitement during that course was when our Swedish Professor revealed that the course book was “written by a Norwegian” but was nevertheless “still quite good”. The rest of the time I remember waddling through the lectures, half-asleep – somewhat because of the previous night’s revision, but mostly because of general boredom of the subject. Accounting was never designed to inspire for heroic deeds, after all. Ironically, it is in fact accounting that I now use in my job

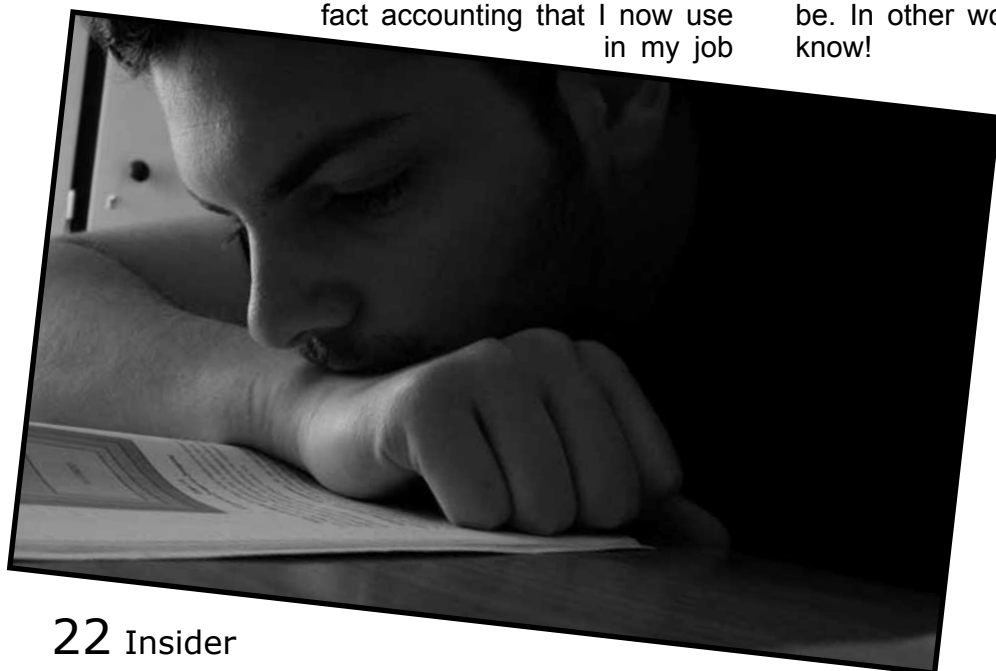
every day, five days a week. As an Analyst, I spend a lot of time building financial models – which involves working with corporate accounts, analyzing them, putting them into Excel and making projections. I think I will not surprise anyone by saying that Balance Sheets are designed to balance, and Heaven only knows how much time is often spent to achieve that. If you aspire to work in finance, though, the ability to understand and make sense of the corporate accounts cannot be emphasized enough.

Another SSE Riga course I remember with a warm glow in my heart is Advanced English. I will never forget the training we had on business writing there. A notable part of my job is writing reports for various internal bodies to grant approval to projects under consideration. The ability to structure one’s thoughts and clearly present them on paper is extremely useful at work – and was well coached during my times at SSE Riga.

Finally, the course which I find extremely helpful – if not for my everyday job, but for understanding what affects my work and the country on a higher level – is, without doubt, Macroeconomics. While I no longer spend time drawing up charts with all kinds of drama going on along the axis, I still roughly remember what GDP is made of, what the difference between the nominal and real prices is and what the consequences of a currency devaluation would be. In other words, everything one needs to know!

Not forgetting to hold everything else constant, of course.

Anna Aleksandrova





ALUMNI SAY...

In light of approaching Graduation, we decided to advise Y3s which summaries and compendiums they could browse before their job interviews :). And Y1s and Y2s can learn more about how to efficiently allocate studying and partying and what should be studied more attentively. We asked 64 graduates to share their opinion on what subjects were the most useful for them. Enjoy!

THE KINGS OF SUBJECTS

1. Financial Economics
2. Accounting and Finance
3. Financial Accounting
4. Management Accounting and Finance
5. Macroeconomics
6. Microeconomics
7. Organization and Management
8. Economic Anthropology
9. English in an Academic Context
10. Economic Statistics

"The most useful of them all [subjects] is partying, allowing to build a great network with decision makers throughout the Baltic States :)"

"When working in Consulting, I had to do more financial modeling so FE and IF was very useful; however, in the current position the job requires solid knowledge of Financial Accounting. FA is a basis for very many jobs in this world..."

"I have worked in IT since Year 3. I would say that SSER courses mostly shaped my thinking in general rather than standing out in particular with relation to my work. In IT, the courses I remembered most often were those related to organizations and people, respectively, office politics :)"

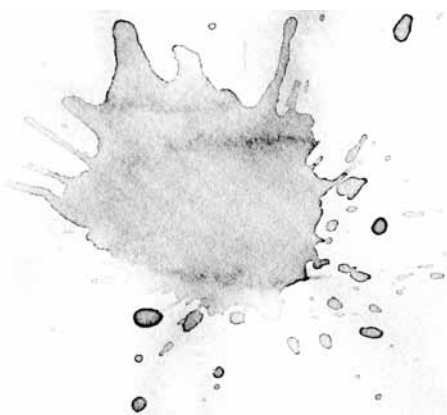
"Working as a strategic planner for advertising agency DDB Latvia. Research and consumer behavior related subjects as well as entrepreneurship subjects have been most relevant to my current work."

"The answer mostly depends on further career path."

"Learned to study hard!"

"Not sure what exact course/subject it was under, but I have found "stakeholder analysis" to be of immense value, especially in consulting and business process analysis. Simple concept, but very valuable."

Another valuable concept is "real options", from Financial Economics. Applicable in all fields of life, not just finance-related."



MASTERS OF CEREMONY

For me and Martins V. SSE Riga graduation 2009 started long before June 13. I remember the evenings spent in 407 brainstorming ideas, browsing through books for smart people's quotes and listening to inspiring music. I also remember our writers' block - how everything we came up with just seemed not enough, as we thought that these are going to be the last "SSE Riga" words not only to SSE Riga Class of 2009, but also to our friends...

I remember the feeling of excitement and achievement in the air on June 13. Proud parents, lecturers and friends, filling up the Congress Hall, amazingly looking graduates, and scared Masters of Ceremony. But what I remember the most, is watching every single one of our fresh SSE Riga graduates walking to take their deserved diplomas. I recall thinking how much hard work, knowledge, challenges, accomplishments and dreams were in every single one of those diplomas. That a whole world of three years was captured in them. It was amazing to take part in an event which is a milestone for so many young and talented people, and to recognize them, to celebrate their accomplishments, dreams and youth. I hope that one day every one of us will reach that milestone.

Mante Kundrotaitė



Even though it was a couple of years ago, I still remember vividly the last moments before stepping on the stage of the Graduation 2007 - fear of forgetting what to say, mixed with the excitement and pride. My voice was probably slightly trembling, hands might have been shaking and very likely that some words were misspelled. It's just because the whole experience of saying the farewell to the Class of 2007 was very emotional - it brought me a step closer to realizing that the next year it's gonna be me, so I shall take the most of my time left at SSE Riga.

As the theme of the Graduation 2007 was "The Little Prince", here is what I would like to wish to the Class of 2010:

"I am very fond of sunsets. Come, let us go look at a sunset." - The Little Prince

Life is not all about the money and career. But it might be all about seeing joy in little things and enjoying every single moment of it! :)

Ilze Poikāne

ABOUT THE GRADUATION

It was a great experience of speaking in front of such a large audience, and apart from English we managed to use 4 other languages in the speech for the friends and relatives of Estonian, Lithuanian, Latvian, and Russian graduates. I think it would make more sense to you if I explained the main reason why we were offered to be masters of the ceremony in 2006. So, Eiko was the president of the Student Association while I was leading the PR committee. And then, after a successful cooperation in the SA, we became very good friends and later even business partners. Aside from being able to work well together, we knew a lot of 3rd year students, which is important because, after all, it's their day which we had to make special.

A wish to this year's graduates: No matter how far you travel or how close you settle down, remember to come back to the school from time to time. And wherever you go tell the world where you come from, as your brilliance will spread the school's reputation and thereby make each one of your diplomas more valuable in future.

Evita Medne



Eiko & Evita, ready to inspire graduates with their brilliant speech and outfit :)



Me and Evita were leading the 10th Graduation ceremony (2006). Before the big day we conducted a survey among the graduating class. We gathered great comments, "nicknames", fun stats - stuff that helped us spice up the intros a bit. I mean - how could you live not knowing that the average school day of the Class of 2006 meant spending 7.39 hours at school, during which an average student would greet 35.39 people..

The Graduation Day is always special - all those happy faces, excitement in the air from the early morning, partying until the sun goes up the next day. It was a rewarding experience to host this day for so many friends and their loved ones, and I look forward to visiting Riga on the 5th June again.

My wish to the fresh graduates would be to enjoy the opportunities that the changing economic climate offers. The greatest fortunes are often made in times of great despair. It doesn't matter whether your fortune is in monetary or any other terms - listen to your inner voice to find Your Own Way. It's not worth spending your life chasing somebody else's dreams.

To this year's Masters of Ceremony I would remind that your task is honorable, yet that of fine balance. On the one hand, you are responsible for creating the spark - making everyone in the audience (and on stage) feel good and relaxed, to enjoy the event. And on the other one, you should be modest enough to leave the brightest part of the spotlight to the real stars of the day - the Graduates.

See you at graduation!

Eiko Kivisik



FILMS WORTH WATCHING: WES ANDERSON

There are filmmakers with a very recognizable style. So recognizable in fact that you need to watch only five minutes to know who has shot this film. Wes Anderson is one of those filmmakers. In 15 years Anderson has made five live-action films (*Bottle Rocket*, *Rushmore*, *The Royal Tenenbaums*, *The Life Aquatic with Steve Zissou*, *The Darjeeling Limited*), one animated film (*Fantastic Mr. Fox*) and two shorts (*Bottle Rocket*, upon which the feature film of the same name is based; and *Hotel Chevalier* — a prologue to *The Darjeeling Limited*). In this article I will try to summarize all the essential details that are constant throughout his work.

THE SCREENPLAY

If we look at the big picture, we can see that there are basically two themes explored in Anderson's films. The first one is friendship; and it always comes along with some sort of a love triangle leading friends to fight about the girl (*Bottle Rocket*, *Rushmore*, *The Royal Tenenbaums*, *The Life Aquatic with Steve Zissou*). The second theme is a dysfunctional family where each member has deep psychological issues, which results in quirky and often irrational characters. That is why in every picture there are a lot of strong leading and supporting personages and it is definitely one of the strongest points of Anderson's films. It is the characters that drive the plot forward and generate a lot of hilarious situations. And that's another strong feature — his sense of humour. All his films are so-called dramedies — a mix of comedy and drama. But there are no raunchy jokes which are so popular in modern American comedies. Instead his humour is much more subtle and even absurd.

"Jack: What did he say?

Peter: He said the train is lost.

Jack: How can a train be lost? It's on rails."

That's the big picture. But there are little recurring details as well. For instance, there are references to Jacques-Yves Cousteau in almost all of his

films, and *The Life Aquatic with Steve Zissou* is an obvious homage to the famous explorer. Moreover, in every film main characters are in the water which is not just a decoration but also has a meaning. Water in his film is used to represent despair (*Rushmore*), journey (*The Life Aquatic*) or purification (*The Darjeeling Limited*). The same thing is about smoking. Anderson gives his characters a cigarette as a conversation starter (*Rushmore*), secret passion (*The Royal Tenenbaums*), bonding (*The Darjeeling Limited*). Even *Fantastic Mr. Fox*, which obviously is different from his usual work, has those features.

THE APPAREL

Wes Anderson is a very meticulous director. He knows exactly how every shot of his film should look and sound like. As a result his films feature some amazing scenes from aesthetic perspective. He likes very precise and balanced shots with a lot of props, and he always includes a shot of a book or a paper note while holding camera pointed to the ground. But perhaps, one of the most recognizable visual aspects of his film is a slow motion. With an exception of *Fantastic Mr. Fox*, every film has a beautifully made slow motion scene. Adrien Brody's character slowly running towards the train in the beginning of *The Darjeeling Limited* is a perfect example of such a scene. And to make it even more artistic, Anderson uses very suitable music tracks. His flawless soundtracks always consists of different 60's and 70's songs by The Kinks, David Bowie, The Rolling Stones or The Who which only contributes to the distinct feel of his films.

THE PEOPLE

I like it a lot when a director uses the same actors in his films over and over again. Like

PUB ALA

Scorsese (who by the way is a big fan of Wes Anderson's work) working with De Niro in the past and DiCaprio in the recent years; or Tim Burton working with Johnny Depp. It makes their collaboration seem special. Wes Anderson has a certain ensemble of actors who are often working with him. Many of his films feature such actors as Angelica Huston, Bill Murray, Seymour Cassel or Jason Schwartzman. Moreover, it was Wes who returned Bill Murray to filmmaking after a string of Murray's unsuccessful films. And it was Wes who introduced Jason Schwartzman (co-wrote *The Darjeeling Limited*), Luke Wilson and his long-time friend Owen Wilson (co-wrote *Bottle Rocket*, *Rushmore* and *The Royal Tenenbaums*) to the world of acting.

THE ENDING

As you can see there is a lot of consistency in the films of Wes Anderson. Over the years he has developed a certain set of tools which I have tried to describe here. His films are his trainings where he gets to know his instruments thus making every next film better than previous while reaching for perfection. If you have seen at least one of his films and you liked it, then definitely check out his other work. But if you were not introduced to his films before then I would recommend starting with *The Royal Tenenbaums*.

Sergejs Musatovs



In the last Insider issue we went to the United States through Route US 66. This time we will stay at "home", right here in Latvia!

On November 28th the first folk music club in Riga and Latvia "Ala" (the Cave) was opened. Here one can enjoy Latvian folk music, do the folk-dances and taste traditional food.

The club's premises, as you may have guessed, remind visitors a cave. The basement is a place where this atmosphere is especially strong, but only in a good way. All over the place it is possible to see different decorative folk things which altogether create real Latvian spirit. Waitresses and barmen are dressed in traditional linen and wool clothing to keep the style.

On Mondays and Tuesdays they have an open-microphone session where the new talents can express themselves. On Wednesdays my favourite activity begins - folk-dances. No matter whether you can or cannot dance, everybody is invited! There will be always friendly people who could teach you; really, it is not so hard!

Thursdays are reserved for karaoke lovers. In the basement one can find Latvian and foreign fellow music fans with whom to have a good time by singing your favourite songs.

Fridays and Saturdays are meant for folk evenings and live music. Often special guests and groups are invited to make the night even more enjoyable.

The club is situated in the Old Riga, on Audēju street 11, a little bit to the right from "Galerija Centrs". The opening hours are 11:30 - 01:00; on weekends - until the last customer. Also, there is a possibility (and it is even recommended) to reserve a table beforehand, so that you could enjoy the evening in a pleasant atmosphere and in a good mood.

It is surprising that many foreigners also fancy this place, and one can often see them jumping along with folk-dancers. I would really suggest everyone visit this place at least once, especially exchange students who want to get to know the Latvian culture a little bit more. Have a good time and see you there!

Laura Danberga

SSE INCORPORATED



Specialization is a great accomplishment of human race. It helped to increase efficiency and achieve better results; it brought our society in the position where we can adapt famous scientists' proverb "publish or perish". At SSE Riga we do the same: we specialize.

Have you noticed that your circle of friends outside SSE Riga is diminishing? Or that you talk with your friends about:

- a) LOADS of work you have to do and, as a result, have no time for personal life
- b) SSE Riga activities: IFund, PeakTime, the SA and so on;
- c) Economic topics

Oh, and you include English words in every second sentence when speaking your native tongue? Congratulations, you are incorporated in SSE Riga. We all know the bright side: there is a great possibility that you will become a superb employee in the field related to economics, finance or management. But what is the cost?

Shrinking personality, I would say. No, it surely does not mean that you are becoming more incompetent

or stupid, just boring. Imagine a colourful picture and then take away all colours apart from two or three. Looks a bit strange, right? The same can be said about a person's personality. Limit yourself, and you will notice that you can find common interests only with people of the same "colour"; others look to you as aliens or dead boring people.

Moreover, your career is a bit in danger, too. What is usually required from employees is a wide range of capabilities and, for sure, an open minded personality. Nobody wants a limited person who cannot develop.

One more thing - this "incorporation" can be also equaled to unification. What abilities or information do you have that others don't? What makes you special? The fact that you study at SSE Riga? Look around - there are more than 100 your replicas in your course, not to mention older and younger ones. And yes, they also read The Economist, Bloomberg, HBR and have good, if not excellent, presentation skills and academic knowledge.

Therefore, the only thing that make you different are your unique way of thinking, your personality, and extracurricular activities. Once involved in SSE Riga processes, you begin to assimilate your way of thinking to others', which makes you similar to your course mates. As we have already agreed, extracurricular activities either play a less important role or are adapted to your future career needs. The process of becoming "one color" personality has started. Let's just hope it will be slow. Choices, choices....



CAPTURES FROM SELL GAMES



YOU HAVE BEEN STUDYING AT SSE RIGA TOO LONG IF...

...your ID code starts with 1999

...you are persistently trying to find references in the end of the text and just after some time realise you are reading belles-lettres

...you are able to say one sentence in two paragraphs

...you can create gossip out of an ordinary conversation

...when asked to think about some problem by the higher-ups you spend half a night preparing a power-point presentation on the topic and a "short" 20-page report on the issue

...you could last a whole winter by burning your course handouts. ...you don't know which day of a week it is - and who cares?

...you say "nu come on!"

...your goal of the year is to beat apple pie record set by Estonians

...you think that sandwiches from Narvesen is the tastiest food

...the administration even do not put your name when arranging groups for a new course just because they actually do not believe that you will graduate SSE this year

...even at manicure instead of choosing pink or red nails you start thinking about marginal costs of the procedure

...you think that marginal propensity to save is something that characterizes you

... you feel lonely when you don't receive at least 5 e-mails per day

...you do not have any deadline/exam approaching, but still CAN'T resist going to school on weekend

On the 6th of May in Soros the DEAL OF THE CENTURY was about to happen. SUPER MCM was about to be sold. Yeah, yeah, all the moms are super and stuff like this, BUT we had a really exceptional one!

Just imagine..

SHE: ..wakens you up..

..makes a breakfast..

..washes all the dishes..

..shaves you..

..finds the clothes for you..

..does the laundry..

..brings everything you need..

Sounds kind of familiar?! It doesn't stop there..

..drives you everywhere you need..

..buys the cigarettes for underaged kids..

..believes you are playing chess with your boyfriend/girlfriend..

..in the evenings..

and, actually, you can add any feature you like..SUPER MCM is adjustable..

And, yeah, no special care for her is needed..

..she has almost no time to eat – low costs..

..no manicure or special care needed – low costs again..

..new clothes?!shoes?! – no need..

yeah, sounds like a great idea to have such a gadget SUPER MCM..

BUT!

A crazy neighbour gets in the way with her tricks..

She pursues SUPER MCM to switch places..

And the perfect world of children is ruined..

How to return the harmony?!

How to find a way out of it?

How to find socks now?!

How to find a warranty for the SUPER MCM and fix her?!

..and in the end a Happy End, playing chess circus..

TO BE CONTINUED..

No, really, it is TO BE CONTINUED..

On the 19th of June, new series..watch out ;)

Yours Drama Club.

POSTCROSSING: LIVE WITHOUT BOUNDARIES!

Remember those times when people used to write letters? And I mean real ones, not e-mails. Wouldn't you like to experience it once again? When messages are personal and show the author's effort instead of some electronic data sent through servers or messengers? Of course, since student life is very hectic, there is no time to write a decent letter of 4 or 5 pages (well, at least that's the average length that I have experienced in snail mailing).

So, to my mind, Postcrossing is a perfect solution for people who want to experience multicultural communication and who lack time. Not only can you read short messages from people all over the world, but you also get an insight into different cultures through seeing views on postcards. Famous national buildings, beautiful nature landscapes, cute domestic animals or the ones which are specific to that country only, or just something with a nice phrase. Of course, it is not the same as to see such objects in reality, but it definitely brings joy.

The system look complicated in the very beginning, but it's easy once you get accustomed to it. First of all, go to the website www.postcrossing.com and register there. Secondly, request to send a postcard. The website will provide you with an address of another member and a Postcard ID. You send

a postcard to that person. He or she receives the postcard and registers it using the Postcard ID that is on the postcard. Now some other member will get your address and send you a postcard. One might have questions why the system has so many steps and details, but everything is in order to keep the balance between how many postcards you send and how many you receive. Postcrossing is based on equivalent trade - you get as much as you give. The funny part is that you have no idea from which country you will get a postcard until you actually receive it.

You can add into your profile a description of yourself and your interests or preferences for postcards. It is not a rule to send postcards based on what that person likes, but quite many Postcrossing users are willing to put some effort and look for a postcard which would please you. Also, in Postcrossing you can upload your sent or received postcards to gallery. What is more, some users like to make original postcards themselves.

The attached picture of the one with a lot of stamps is an example of such self-made postcards.

One drawback about Postcrossing is that quite often you get postcards from several repeating countries. Basically, it is because that country has many more active users (sending many more postcards) than other countries. Such countries are the USA, Finland, the Netherlands, and Germany (at least, from what I've encountered so far).

As for my personal opinion, I can say that Postcrossing gave me a lot of joy, excitement and some multicultural experience. Almost every morning I used to run to check my pigeon box at school :) It is always nice to see that a completely unknown person puts his or her heart in writing a sincere message on the back of the postcard or picks your favorite scenery or object. I even still keep a contact with one of users from Japan :) So, I would like to encourage you to at least try Postcrossing, since it's definitely something unusual and worth giving a shot :)

Egle Vaskericiute



