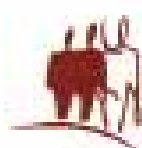


# the INSIDER

#7 (107) 2010 Stockholm School of Economics in Riga



Baltic - Executive Partner  
**ERNST & YOUNG**  
*Quality In Everything We Do*



Technology Partner  
**LINEDATA SERVICES**



HEY-HEY-HEY, DEAR SSE RIGA PEOPLE!

THIS IS THE LAST ISSUE OF OUR EDITORIAL TEAM, AND, FROM THE ONE HAND, WE ARE VERY GLAD TO PASS THE INSIDER PASSWORDS, MATERIALS, AND INSTRUCTIONS FOR THE NEWCOMERS, BUT FROM THE OTHER HAND: DAMN, IT IS A BIT SAD... HOW COME, NO MORE STAS AND ZVEJNIEKS COMING TO THE INSIDER MEETINGS TO EAT OUR PIE, NO MORE CREATIVE BRAINSTORMING, NO MORE MAKING FUNNY COVER PICTURES, NO MORE OVERNIGHTS AND ENDLESS CUPS OF TEA?... YEAH, THIS IS THE END OF OUR EDITORIAL CAREER, BUT I AM SURE THAT ALL FOUR OF US WILL ALWAYS REMEMBER THESE DAYS AS SOMETHING VERY PRODUCTIVE, CREATIVE, AND SOMETIMES EXTREME :).

AND WE WISH ALL OF YOU TO HAVE WONDERFUL HOLIDAYS, TO HAVE A REST AND TO COME BACK FULL OF ENERGY, AS FINANCIAL EC-- OOPS, LETS NOT SPEAK ABOUT THE SAD THINGS :).

ANYWAYS, HAVE A SNOWY CHRISTMAS AND A HAPPY NEW YEAR!

YOURS,

ALMOST EX-INSIDERS.



# MORTEN'S COLUMN

## REFLECTIONS ON THE ECONOMICS OF 2011



IT IS CUSTOMARY AT THE END OF THE YEAR TO TRY TO LOOK INTO THE CRYSTAL BALL TO TRY TO ASSESS WHAT CAN BE EXPECTED OF THE NEW YEAR — SO WHY NOT IN THE INSIDER, TOO?

ONE THING IS FOR SURE: WHEN WE SEE OUR ESTONIAN FRIENDS AFTER NEW YEAR'S THEY WILL SHOW UP WITH EUROS IN THEIR WALLET. THE KROON, WHICH HAS SERVED THEM WELL SINCE JUNE 1992, WILL BE HISTORY FROM 1 JANUARY 2011 — BUT WILL THE ESTONIANS SMILE AND BE HAPPY WITH THEIR EUROS OR WILL THEY BE CONCERNED?

AS PART OF THE EUROZONE, INDEPENDENT MONETARY POLICY WILL HAVE BEEN SURRENDERED TO THE EUROPEAN CENTRAL BANK IN FRANKFURT BUT ANDRES LIPSTOK, GOVERNOR OF BANK OF ESTONIA, WILL TAKE HIS SEAT AT THE ECB GOVERNING COUNCIL AMONG THE OTHER CENTRAL BANK GOVERNORS OF THE EUROZONE.

BUT WHAT EXACTLY ARE THEY GOING INTO? AT THE TIME OF WRITING GREECE AND IRELAND HAVE BEEN BAILED OUT AND SPAIN AND PORTUGAL AND POSSIBLY ITALY AND BELGIUM ARE WAITING. A BREAK-UP OF THE EUROZONE CAN NOT BE RULED OUT ALTHOUGH I CONSIDER IT A REMOTE POSSIBILITY. SO, FAR FROM ENTERING MONETARY TRANQUILLITY, OUR ESTONIAN COMPATRIOTS ARE ACCESSING A BATTLEFIELD WITH A TREMENDOUS LACK OF CERTAINTY.

PAIN, AUSTERITY, FINANCIAL MARKET HYSTERIA, SOVEREIGN DEFAULTS, EUROZONE BREAK-UP — JUST ONE THING IS CERTAIN: IT WILL BE ANOTHER GREAT YEAR TO BE AN ECONOMIST!

MERRY X-MAS AND A HAPPY NEW YEAR TO EUROZONE AS WELL AS NON-EUROZONE STUDENTS!



*Elections [page 4]*

*Students' companies [page 8]*

*Gossip [page 14]*

*13 hours by train [page 16]*

*Whole Europe for €200  
[page 21]*

*More challenges, much more  
fun! [page 23]*

*Candidates' pages [page 24]*

*Y1's impressions after half a  
year [page 27]*

*Insider is brought to you by...*



Dear friends,

For almost a year now the Board of SA 2010/2011 has been there to deliver you marvelous parties, magic events and on top of it all, our hearts. This has been an incredible year for the ten of us and we hope you enjoyed it as much as we did. It has been a hard year, for most of the spare time we had, went in favour of the SA, however we are happy with what we have achieved.

The next Board of 2011/2012 has got much ahead of them. We believe that the candidates you chose to be as the next chairpeople will do their best to fulfill the expectations and after 12 months when they would be looking back on their own 11 months of SA, they would be as satisfied as we are today. The Student Association has been here for more than 15 years to colour the pages of SSE Riga students' academic life and during this time the organisation has evolved to be among the most efficient and best organized non-governmental organisations in the Baltics. Every year the students are presented with something new and the SA Board always challenges the boundaries set by the previous Boards, thus making the organisation an organism that keeps metamorphosing from a simpler to a more sophisticated life form. And this means students will always have an ever expanding set of opportunities and benefits to take away from the Student Association.

We are proud of what we achieved during this time and we will be happy to give the accumulated knowledge to the next generation.

Kind regards,

Rolands Mesters

President of Student Association 2010/2011

## WHAT'S NEW?

# NEWS FROM THE ORGANIZATIONS



### *Days of Opportunities*

November and December have been busy months for Days of Opportunities. We have conducted and evaluated a survey about what You want and expect, and we thank you for this because Your opinion matters the most! We cooperated with alumni and the school's administration to help make the new SSE Riga BSc booklet. Also, for Your practical benefit we have improved our webpage with a direct connection to Europass CV templates (find out more on [www.doo.edu.lv](http://www.doo.edu.lv)).

In the spirit of Christmas and New Year we are happy to share with you the optimism we have received from the companies and universities we have contacted. Already 1 university and 2 companies have applied this early in the process!

The DoO 2011 team wishes You a peaceful Holiday Season and all the success in the New Year! Find Your opportunities and seize them!



### *Peak Time*

Ho ho ho! White and warm greetings from Peak Time team! Christmas holidays have already approached, and spring is coming closer and closer...All work for Junior Peak Time 2010 has been finished smoothly, and all five of us are pleasantly satisfied with it, and the devoted effort and energy to make Junior Peak Time 2010 as a successful mark for a yearly tradition. With a luggage of Junior Peak Time experience, a more united team, and having the taste of how to organize events, our team is ready to head towards the next aim – Peak Time 2011. While the event is being planned step by step, fundraising strategies

and meetings are filling up our calendar, and promotion and media works are starting convincingly. Soon Peak Time's new website and promotional video will be launched, so stay tuned and spread the word among your foreign friends! :)

Your Peak Time team: Aija, Anna, Ieva, Marius & Sandra.



### *Investment Fund*

After a productive semester the results are finally there: iFund welcomes the new Gold Partner this year – Finasta investment bank. Investment Game 2011 is going to be international this year and is ready to start in March. Be prepared to trade American, European and Asian stocks, forex and precious metals. We also announce scholarships to Year 1 students. More on that: page 7.



### *Charity Club*

Charity club wants to send you a lot of warm feelings, happiness, love and understanding in this Christmas time! We will hope that each of you will enjoy at least couple of free days with your loved ones. Also, we hope that each and every one of us will manage to commit at least one good deed for less fortunate. And it does not even matter what kind of thing it is: even a small Christmas act is a miracle for somebody.

Additionally, as you have probably noticed, we have our annual donation chest at SSER. It will stay here at least one extra week after the Christmas break, so if you haven't managed to bring your extra clothes, books, play-toys, old magazines or anything else what could be useful for another living creature, you can still do it after the New Year and we will deliver them in requisite hands! Merry Christmas and a happy New Year!

# ELECTIONS RESULTS

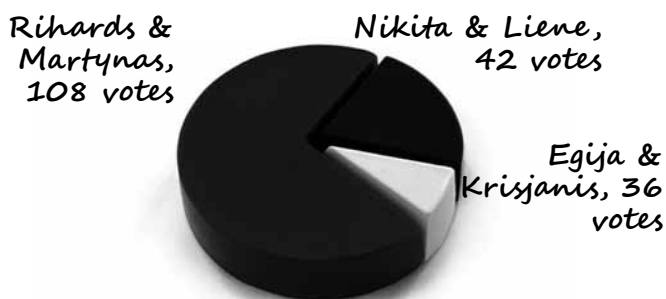
THE FIRST DAY OF PRESENTATIONS WAS ANTICIPATED BY ALL THE SSE RIGA COMMUNITY AS EVERYONE WAS WANTED TO SEE HOW WILL THE FUTURE PRESIDENTS OF THE SA WILL DEAL WITH THE PRESSURE. THE INTEREST WAS SO HIGH THAT EVEN A LIVE STREAM OF THE PRESENTATIONS WAS SET UP FOR EXCHANGE STUDENTS TO SEE WHAT'S HAPPENING IN THE CROWDED ROOM OF SOROS.

The presidential presentations started when a cast of lots determined that the first ones to present will be a completely Latvian couple, Egija Gailuma and Krisjanis Baidekalns. They gave a speech presenting them as perfect complements, but their microeconomical enthusiasm was sooned killed off by a micro TA who pointed out that the graph in their campaign poster was drawn wrong and their promise to fix the clock in the leisure room provoked a question of why they could not do it now instead of waiting to be elected. Thus the self-titled omnipresent couple did not make it to the second round.

What followed was a male couple of Rihards Strenga and Martynas Stankevicius, who explained their choice of positions with the fact that Martynas is too tall to be the president. Opening up with a phrase "we are the middle screw and we don't want to screw it" did score some fancies, however, the inability to answer Anastasija's and Henrijs' questions took all the fans away. And although the couple said that Past + Future = Present (Future = Present – Past; which means that future is going to be worse than the present...), they still got the ticket to presidential debates.

Last but not least, the couple of Nikita Jakubauskas and Liene Putnina, highly anticipated by many, came up with original promises to "implement new ideas" and "bring changes" the vagueness of which did not even cause any questions. However, Nikita's ability to speak 4 languages and Liene's sparkly personality is probably what got them an invitation to the second round.

A tasty pie diagram showing the summary of votes:



The fight for the PR Committee position was not as exciting as the presidential battle. However, the two girls, Linda and Daina, managed to spark some fire as they got into an argument over which nationality is more suitable for the position. Linda was convinced that her biggest advantage was being Latvian. Yet this did not convince the SSE Riga community.

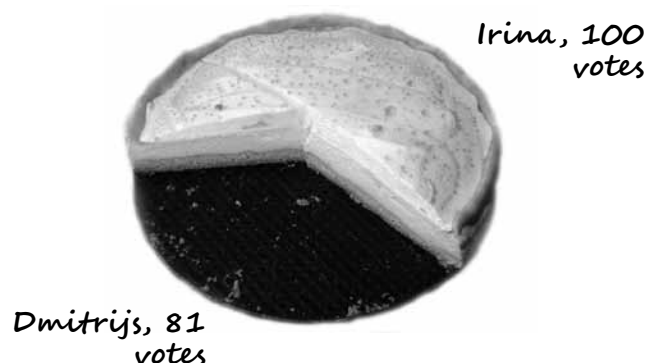


Another committee which was in question on the first day of presentations – the Business.com – was stormed by two candidates – Aismantas and Santa. Although Aismantas' presentation was more abstract and the both candidates were not very confident when answering the questions, Aismantas' charmed everyone with his impressive dossier.

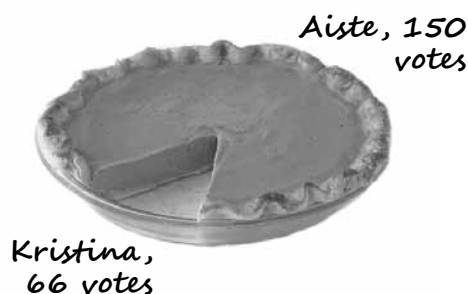


When it comes to the IT Committee, it is becoming a tradition that this position only has one candidate – usually a dark haired boy with glasses. This year was not exclusive on this point and the only candidate (and the only Estonian in the SA Board of 2011/2012) Erko scored 226 votes and of course there had to be a miserable amount of 10 grumpy people who voted against.

The most studies related position of the Education committee this year interested two candidates, Irina and Dmitrijs. Irina's presentation was greeted with some cheeky whistling from the audience and her answer that she would support the position of students in a situation similar to this year's BE exam won a bunch of votes, while Dmitrijs' credo, "efficient and exciting" did not work out..



Coming to a boring position of the Info.com, the two lovely Lithuanian ladies, Aiste & Kristina, fought for the spot which has already been occupied by a Lithuanian girl 6 times. What started off quite boringly soon almost turned into a catfight when the girls were attacked with questions, some of which asked to trash the current info.com or each other. In the end, with 150, the information committee chairperson was selected to be Aiste Mazulyte.



As a lot of us are interested in the school's parties, the candidates for the Party.com chairperson were in for a thrill. People were expecting promises about innovations, unique parties or simply free booze. It did not come as a surprise that out of the three candidates, Sabine, Kaspars and Arturs, the female won everyone's hearts by dropping names of famous Latvian DJs and received a total of 151 votes.



Last but not least, three people were competing in hopes of becoming the Sports committee chairperson. Here Kristine's experience working with Redbull did not help her out. SSE Riga once again confirmed that economics is the most important as Gerard won everyone over with his nice graph that showed a "satiation point". This, and his romantic campaign picture with a white rose scored him a victory.



All in all, this year was special as it showed that there are a lot of skeptical people around us. The voting for presidential couples results are the proof of it. Overall, 42% of the SSE Riga community voted and the results were 96 - none of the above, 63 - Richards and Martynas, 11 - Liene and Nikita. So, current SA is left without the king and the queen. At least, it can be concluded that SSE Riganians cannot be bought by sweet words and promises based on thin air.

Nevertheless, Insider Team would like to congratulate already elected SA members. As for the presidential couple, it is best described by Fred Mercury song's lines "Show must go on..."

*Kamile Jociute*



# INVESTMENT GAME 2011 GOES INTERNATIONAL!



IN THE RECENT TIME WE NOTICED SOME PEOPLE WORRYING THAT IFUND IS EITHER SLEEPING OR DEAD, SINCE NOTHING IS HEARD FROM IT. WRONG! WE ARE ALIVE AND PRETTY MUCH AWAKE. WE HAD A VERY PRODUCTIVE SEMESTER, HAVING MEETINGS WITH SPONSORS, ORGANIZING SEMINARS AND MOVIE NIGHTS FOR Y1s AND LOOKING FOR EXPERT GUEST SPEAKERS THAT WILL START SHOWING UP AT THE BEGINNING OF NEXT YEAR.

We are proud to announce that despite harsh period for most companies, so far we managed to more than double our raised funds compared to the previous year. What does it mean to you? Better Investment Game, guaranteed scholarships, better iFund banquets and gala party.

We were glad to hear people showing interest in Investment Game. It is our pleasure to welcome the new gold partner of iFund – Finasta investment bank. Although financial sector suffers from severe decline in profits, Finasta is strong enough to keep them heard in public. We thank Finasta for their generous donation to our organization and this year we name iGame as Finasta Investment Game 2011.

This year the game will run for two months from March to the beginning of May. As usually you will see two rounds; however something totally different will be about the second round. This year we established cooperation with a brokerage company, located as far as in Bulgaria. With their help we provide our players with an access to international markets of stocks, precious metals

*iFund's Gold Partner*



and forex. No more limit to Scandinavian, Baltic and Russian markets! We expect Y1s to have real fun analyzing their chosen markets, when writing market overviews in teams, Y2 associates helping them to do that, and, of course, everyone participating in iGame as portfolio managers. A whole new experience in finance, trading and investment is provided by iFund to SSE Riga students this year.

It seems for most of the courses top scores are secured with scholarships this academic year. Yet Managerial Economics and Management Accounting and Finance have still some room for improvement, which we are going to fill. Study hard, dear Y1s, as for top score in ME you'll get 150 LVL and for the best result in MAF you'll increase your pocket money by 200 LVL.

In the end I would like to thank our partners, who were not mentioned yet. PricewaterhouseCoopers and Linedata Services improved our budget this year, and perhaps, thanks to them, this year we'll revive iFund's original activity – our own portfolio management.

*By Vadims Pikarevskis*

*on behalf of SSE Riga Investment Fund*

*iFund's Partners*



## EXPERIENCE

# YOUNG BUT ENTERPRISING:

RECENTLY WE ALL GOT TO KNOW A LOT OF ALUMNI SUCCESS STORIES THAT DESCRIBED HOW COMPANIES OF SSE RIGA GRADUATES GROW IN DOMESTIC AS WELL AS INTERNATIONAL MARKETS. SOME OF THESE STORIES WERE PRESENTED DURING GUEST LECTURES, WHILE OTHERS COULD BE READ IN THE INSIDER. HOWEVER, THIS TIME WE WANT TO INTRODUCE A COUPLE OF A LITTLE BIT DIFFERENT STORIES THAT FOCUS NOT ON GRADUATES, BUT ON CURRENT STUDENTS OF SSE RIGA WHO MANAGE TO BE ENTREPRENEURS AT THE SAME TIME.

The first student is Anete Gauruča. She was admitted to SSE Riga in 2008 but took a year off in 2009 to establish and manage her own business. Now she is one of Y2s, anticipating Financial Economics as all of them do. In real life she is a delightful person who likes chocolate, long breakfast, snowboarding, and real life stories. As we can guess, she is also quite independent and self-determined. On November, 2009, (at the age of 20) she opened her own women's clothing and accessories shop on Tērbatas street, 28, and called it "Decerto", which means "fight to the finish" in Latin.

Anete says that it is only a part of what she wanted to do in the first place, but, as we all know, the crisis hit everyone, and some parts of the initial idea are left for later transformations or will be developed in something even better. Also, at that time it was an additional reason not to continue the second year of studies at SSE Riga, but try out something else in life.

The big question is: how to found a firm at such a young age? The biggest help came from two people: her lovely mom and Martiņš, Anete's business partner who basically helped with everything else.



If we ask Anete how she can manage a company in parallel with studies, the answer is: she can't! If you think it's already tough with lectures, electives and some extracurricular activities - try out owning a company! Basically, there is no free time... you simply do not have it.

The future is still a little bit cloudy. Anete still sees herself in this sphere in a couple of years, but much has to be done: a lot of work and a lot of changes. As a piece of advice, she says, "It is not as easy as I thought it would be." ([www.decerto.lv](http://www.decerto.lv))

The second student on our list is Laura Danberga. It might come as a surprise, but in fact Anete and Laura studied in the same grade at high school. Similar to Anete, Laura graduated in 2008 and got admitted to SSE Riga. The story gets interesting here because one day after the good news from SSE Riga she also received a scholarship for one exchange year in Germany. After a discussion with Diana, Laura also took a year off and went to Deutschland.





# SSE RIGA STUDENTS' COMPANIES



Returning from abroad, Laura exploited several possibilities as an SSE Riga student, until in the end of Y1 her mother got laid off by her previous employers as a result of mass employee redundancy. After long debates about further possibilities and taking into account education and work experience of the only working parent in the family, the most reasonable solution was opening a family business. That is how the idea of a lady driving school "Glorija" was born.

Unlike Anete, Laura kept studying at SSE Riga and did not take more academic breaks. On March 1, 2010, the company was fully accepted by the Business Register of Latvia, and the work began. The origin was just struggling as it is for the most of the businesses. Parallel studies did NOT make it easier, but now the driving school is fully functional and everybody is warmly welcomed in responsive, understanding, knowing and professional environment created only by female professors and instructors.

The funny thing is that now Laura's mother works as an instructor at the school, which technically makes Laura her boss :-)



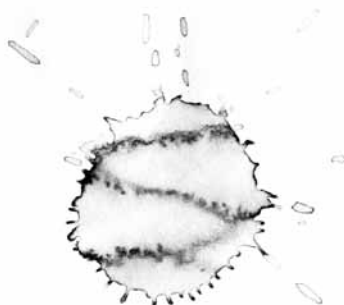
If you catch her at school and ask how she can manage all things, the response will probably be the same as it was for Anete - you cannot! Re-exams and sleepless nights are inevitable, but if you do your best, it pays off in the long run.

The most recent saying for Laura is that she will have the social life again after 2-3 years, when the university will be finished and the company, at least generally, will stay "on its own feet". For now there are still a lot of things to be done: new, professional website, additional instructors hired, huge amount of marketing, breaking in the popular (as we all know it) social media, and so on. This is also a great opportunity for fellow students to try out some practice, if they are interested in some of these things- just talk to Laura. Help is always appreciated!

The business owner still does not know whether she wants to stay an entrepreneur for the rest of her life; she gladly would like to try working in some big, international company or maybe focus on social events' organization. The time will put everything in their places.

([www.autoskolaGlorija.lv](http://www.autoskolaGlorija.lv))

*Laura Danberga*



## MASTER STUDIES

# JONKOPING INTERNATIONAL BUSINESS SCHOOL

INTERVIEW WITH SERGEJS GOGOLIS WHO GOT HIS MASTER DEGREE AT JONKOPING INTERNATIONAL BUSINESS SCHOOL (SWEDEN).

### 1. HAVE YOU ALWAYS PLANNED TO GO FOR MASTER STUDIES?

Even before entering SSE Riga I felt that Bachelor's degree is not enough and wanted a "full-scale", finished higher education in economics. I was somewhat disappointed that SSE Riga is not offering a Master's degree program similar to Bachelor's studies. I know there is EMBA, but it is for a high fee, and, in my opinion, the program caters to top-rank professionals and executives rather than provides classic education in economics and/or business administration. So doing a Master's was a no-brainer for me. The question was - where to study.

### 2. SO WHY HAVE YOU DECIDED TO CONTINUE YOUR STUDIES AT JONKOPING INTERNATIONAL BUSINESS SCHOOL?

I worked a couple of years after graduation from SSE Riga. It helped me to gain a wider perspective on why I need my degree, as well as helped to save some money for future studies. Also, I had time to take all the necessary exams and get my papers in order. I got accepted to all the Scandinavian universities I applied to. Nevertheless, I chose JIBS for the following reasons: English as the language of instruction, one-year intensive study program, and JIBS status as SSE Riga partner university (which, in my opinion, guarantees the quality of education). I did not consider getting my Master's in Latvia at all - again, to my mind, SSE Riga provides world-class education, and in order to gain more knowledge and develop professionally, Master's studies should be up to similar standards.

### 4. WAS IT HARD TO ENTER JONKOPING INTERNATIONAL BUSINESS SCHOOL?

I had to take GMAT and TOEFL with scores above a pre-set requirement, as well as compile a number of application documents, including an 'expression of interest' letter. But I know the procedure is similar in



other North European universities as well. Make sure you start preparation very early, probably 1-1.5 years before your planned start of studies: believe me, collecting documents, preparing for tests, and waiting for the results takes a lot of time.

### 3. HOW DO STUDIES IN JONKOPING INTERNATIONAL BUSINESS SCHOOL DIFFER FROM STUDIES IN OTHER UNIVERSITIES?

A pleasant surprise at JIBS was that I was allowed to build study program myself, selecting from a wide range of available subjects and fields of interest. Since I had previous experience in banking and audit, I went for finance and accounting - but entrepreneurship, marketing, strategy, international finance etc. were also on the menu. I found the study process very similar to the one at SSE Riga, with subjects going in blocks and exams that must be taken once in a while during the semester. As both full-time studies and writing the thesis was squeezed in one academic year, the second semester was a bit tough - but we all are used to that, right? ;)

### 5. HOW DID YOU LIKE THE STUDY PROCESS THERE?

As I mentioned before, studies were similar to the ones at SSE Riga, but I also enormously enjoyed a wide multi-cultural environment.

For example, I studied with people from 57 countries and lived in one apartment with guys from Australia and the Netherlands. We still keep in touch.

## **7. OVERALL, DID YOU LIKE THE ATMOSPHERE AND PEOPLE AT THESE SCHOOLS?**

The school operates in modern, well-equipped premises; teachers are very professional and frequently coming from other countries as well (e.g., my favorite finance professor is an Italian), you can meet students from Alaska, Japan, Costa Rica, Australia... And most important - the quality of studies matches that of SSE Riga and even exceeds it in terms of depth and specialization, meaning getting a Master's is not a repetition of what you already learned, but is a really big step forward.

## **6. COULD YOU TELL MORE ABOUT THE FINANCIAL SIDE?**

The studies at JIBS are for free, but students are required to pay for rent (school provides the dorms), for food and for study materials. Sweden is not a cheap country, as you might know - so getting a degree in one year instead

of two is a definite advantage from financial point of view as well. I would recommend to realistically evaluate living costs and have some savings or pre-arranged credit line from a bank before applying.

## **8. SO WHAT ARE YOUR FUTURE PLANS?**

After graduating from JIBS, I worked at Swedbank for three years as a senior financial analyst at the Finance division. For half a year I practically lived in Tallinn, participating in Swedbank Pan-Baltic restructuring project. Now I switched the industry and work as a financial manager at the global market research company GFK, coordinating Pan-Baltic activities. With quality of education provided by SSE Riga and JIBS, there are no professional boundaries - the knowledge base is very strong.

## **9. ANYTHING YOU WOULD LIKE TO SAY TO SSE RIGA STUDENTS?**

If you can, definitely go for studies abroad - be it a Master's degree or an exchange program. This is a life-time experience which would entirely change your perception of yourself, your abilities, and the world around you. And, as a nice bonus, you also get a degree or at least a nice CV entry ;)

*Vladimirs Zlotnikovs*

# **A FEW WORDS ABOUT THE LEISURE ROOM**

*Who will play it?...*

Once upon a time there was a cozy little room with a green door known as G-2. Originally this little bit of space was a computer room used by RGSL masters students. Both, SSE Riga and RGSL's SAs came together and decided that they need a room in which they could work. That is when it became the joint SA room of both schools. So the room was vacated to serve the needs of the students, under the condition that both schools' students would be using it. Since studying for a master's degree leaves less time for student activities, the SA room was more often used by the SSE Riga SA.

Later on, the SSE Riga SA decided to turn the common SA room into a leisure room with a little help from Procter and Gamble. Since it was G-2, the SA room of the time, which is located on the RGSL part of the campus, and since relations between the Student Associations had been quite good, it was agreed that the Leisure Room would be made available to students of both schools. The room was furnished by SSE Riga and its maintenance costs were

covered by the RGSL. For some years this relationship continued. Now that RGSL has a Bachelor program, they have taken over the responsibilities and contracts of their Master's student.

The main thing that made the existence of the leisure room possible was the collaboration of both Student Associations through allocation of space and investment, meaning that the leisure room was jointly made possible by both SAs.

It will be up to the newly elected SA to renew the contracts and see to it that collaboration continues, so let us wish them good luck.

*In collaboration between SSE Riga and  
RGSL: Kārlis Rudenko and Mārtiņš  
Zvejnieks*





# ONE, TWO, THREE! FRIENDSHIP SOLD!

THERE IS A WIDESPREAD BELIEF THAT THE BIGGEST TREASURE IN THIS WORLD IS YOUR FRIENDS. WELL, MY TIME SPENT AT SSE RIGA MADE ME RECONSIDER THIS NICE SAYING. YOU CANNOT BLAME NEARLY ANYBODY IN SSE RIGA COMMUNITY FOR BEING UNFRIENDLY, UNCOMMUNICATIVE OR LACKING SKILLS IN NETWORKING. HOWEVER, APPEARANCES ARE DECEPTIVE, AND OUR COMMUNITY IS NOT THE EXCEPTION. HAVE YOU EVER BEEN "FORGOTTEN" BY YOUR FRIEND WHEN THE TEAM SELECTION PROCESS FOR THE IMPORTANT COURSE WAS IN MOTION? OR WHEN IMPORTANT INFORMATION RELATED TO GRADES WAS SPREADING? CALM DOWN, I BET YOU ARE NOT THE ONLY ONE.

Urban jungle term is easily applied to all business world. As we all know, such world has a set of particular rules:

1. Fight for the survival
2. All means are good as long as they work
3. Have any doubts? Look at the first two rules

Harsh, right? But actually, these unwritten rules, bonded only by your personal conscious, work pretty well. To forgo your friend for a better, smarter teammate is only rational: higher mark, better team atmosphere, maybe less clashes in the team, lower possibility to ruin the relationship... Well, maybe a last one cannot be avoided. Essentially, part of your good friendship terms was already traded for a higher grade, and maybe brighter future. And it is only the beginning of the nice parade... Eventually, some of us will land up in the



same field, trying to get the same position and this time stakes may be even higher: your promotion, bigger salary, glory or power. However, this time the rules mentioned before are harder to apply. But let's take a deeper look. Isn't the mechanism working behind this fundamentally the same? As a matter of fact, it is. Trade off between friendship, an "intangible asset", which may or may not be beneficial, and guaranteed profits in monetary or other terms.

When again, are choices for your professional career based on terms of friendship objective, rational and ethical? The decision and the choice are majorly dependent on the argumentation behind and personal preferences. However, one should bear in mind that work is not the only part of the person's life and that majority of the achievements in your career are worth very little when you have nobody to rejoice for them. People are society animals with high socialization needs and only the small part of us enjoy solitary and loneliness.

In the end, you might start to wonder, what should be the right decision. And as true economists we already know the best answer: "It depends". As always, nothing is clear cut and simple, only white or black, but somewhere in between, in the grey area. The major decision depends on you, your wishes and beliefs. So, my Christmas wish for you is: be smart, look in the long run and make sure that you know what is really important for you in this life. Otherwise, the price you paid for your choices might not be the bargain, but a loss.

E.

# INSPIRE TO LEARN AND CHANGE THE WORLD!

This article describes the success story of an SSE Riga alumni Martins Berzins, who joined a unique Latvian education program Mission Possible ("Iespējamā misija") two years ago.

Martins is one of those bright young experts in economics whose intelligence, knowledge, and working capacity was soon noticed by professionals and whose career naturally started to develop. He appreciated the opportunities and consulted serious projects worth millions of lats. Nonetheless, he temporarily chose to invest in students - young people who are only at the beginning of searching their way.

He says that, when working as a teacher, the greatest satisfaction comes from the trust of his students, from being asked for advice. He feels necessary and giving, admitting at the same time that he gains a lot himself, especially from the students of graduating classes. Their solutions and perception of things have often made Martins see new aspects and angles when looking at old things.

The awareness that your work, knowledge, and initiative make someone develop, brings the feeling of fulfilment and pride. Martins organizes his math classes as discussion groups, where students team up to look for various solutions to the same problem.. He thinks it is far more important to foster and develop one's thinking than just technically use formulas. Challenges offered by Martins helped even the most distant and silent boy in the class gradually prove himself as an excellent analytic mind; consequently, he became more confident and open and was more aware of his abilities and direction in life. "I know I cannot take all the credit for this," says Martins. "However, the fact that you have tried to find the resources in each person is both peculiar psychological excitement and huge satisfaction, which comes from the feeling that you have helped it happen".

Martins says that in some way education is very similar to business – in both areas the key to success is the ability to "sell" your idea. "You have to make the other person feel that he/she needs your subject", Martins evaluates the process of teaching mathematics. "You have to find a way to make the particular person



interested. If you can make this happen, you are on a way to success."

When applying for Mission Possible, Martins was not held back by the fact that teacher's profession is not a place to make profit. He thinks that people chase the "million" only to make them feel safe. For Martins this feeling of safety and confidence comes not from the money but from the fact that he is aware of his worth and does something that brings him pleasure. After two years in teaching Martins feels fulfilled. Although in the future he will probably be involved in business, the knowledge and skills acquired at school is a fundamental resource. Aside from other work, he will still continue working in the field of education.

Every year the program Mission Possible offers young and talented graduating students and alumnus to choose teaching as their first professional challenge. Working in one of the most difficult professions in the world you will have an opportunity to prove that every child can achieve high goals and give them the best you have. Teaching is also the best communication, leadership and problem solving training. Participants of Mission Possible work as full time teachers in a subject of their speciality in school across Latvia. Besides teaching the participants of Mission Possible also take part in free studies and develop their teaching and management skills receiving course credits and a scholarship.

Come and join Mission Possible: 15.01.-15.03.2010

If you know a person who could be interested in this programme – suggest it to him/her!

For more information: [www.iespejamamisija.lv](http://www.iespejamamisija.lv)

# 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 THERE IS TIMON AND PUMBAA IN Y1

THEY SAY THAT J. A. IS SO DAMN BEAUTIFUL. AND HER FACEBOOK STATUS IS SO DAMN TEMPTING.

THEY SAY THAT OSVALDS FROM Y1 LIKES WHEN THEY CALL HIM BIG PAPPA!

THEY SAY THAT AFTER THE ULTIMATE YEAR1 PARTY LITHUANIAN'S HAVE A NEW SWEARWORD - "MADARA".

THEY SAY THAT WE HAVE ENRIQUE IGLESIAS IN Y1.

THEY SAY THAT BAIBA(Y1) HAS MET HER SIXPACK FRIEND-DOMANTAS(Y1)

THEY SAY THAT DAINA SAYS IT ABOUT EVERYONE (MAYBE SOMETHING CONNECTED WITH HER OWN SATISFACTION?).

THEY SAY THAT DAINA(Y1) THINKS THAT KRISTINA(Y1) IS ALWAYS SO LOUD BECAUSE SHE HASN'T BEEN SEXUALLY SATISFIED.

THEY SAY THAT STRATEGY AND EON WERE CHANGED PLACES BECAUSE OTHERWISE SVANTE WOULD NOT BE ABLE TO GRADE THE RE-EXAMS UNTIL THE NEW COURSE STARTS IN JUNE.

THEY SAY THAT EE HAS THE MOST SEXIEST LOOK.

THEY SAY THE SCHOOL WILL PROVIDE WITH BETTER INTERNET IN DORMS ONLY THE NEXT YEAR WHEN TUITION FEES ARE INCREASED AGAIN OR WHEN MAIA DOES FEW MORE KITCHEN RAIDING TO COLLECT MONEY.

THEY SAY THAT ANNIJA(Y1) HAS BROKEN HER RELATIONSHIP WITH 1 PERSON FOR THE 3RD TIME, BUT IT IS PREDICTABLE THAT THEY WILL COME BACK TOGETHER FOR THE 4TH TIME.

THEY SAY THAT SSE IS THE ONLY PLACE WHERE YOU CAN PICK UP CHICKS NOT BY SHOWING OFF YOUR FANCY CAR, BUT DEMONSTRATING A FANCY REGRESSION :)

THEY SAY THAT RAVIS(Y2) TASTED PAULIUS' ENORMOUS CARROT, BUT MĀRCIS(Y2) AND DĀVIS(Y3) ATE IT ALL... THEY ALSO SAY THAT IT WAS DRY AND HARD TO SWALLOW...

THEY SAY THAT RAVIS(Y2) HAS HAD PAULIUS' EGG IN HIS MOUTH...

THEY SAY THAT STUDĀNS(Y1) PAID 20 LVL TO BE WITH L.V. AND EVER SINCE THEN THEY'VE BEEN INSEPARABLE.

THEY SAY THAT DRINKING BEER THROUGH TAMPON FEELS LIKE EATING MARSHMALLOWS.

THEY SAY THAT LATVIAN Y1 GIRLS HAVE NO LIMITS (ESPECIALLY IN DRINKING).

THEY SAY THAT ARTURS' HAIR WOULD HAVE A TOUGH LIFE IN ANY OTHER COUNTRY THAT HAS A MANDATORY ARMY SERVICE.

THEY SAY THAT JUNIOR PEAKTIME IS MORE POPULAR AMONG YOUNG ESTONIANS THAN SSE RIGA.

THEY SAY THAT PAULIUS(Y2) IS THE GOSSIPBOY.

THEY SAY THAT LITHUANIAN BOYS(Y1) ARE REALLY IMPOLITE WHEN IT COMES TO SITTING IN PLACES THAT ARE ALREADY TAKEN.

THEY SAY JELENA(Y2) HAS A HAMSTER CALLED MORTEN.

SOME PEOPLE SAY THAT IN ORDER TO DO GOOD IN ECONOMETRICS ONE NEEDS TO ASSOCIATE LIFE WITH A FILTHY WOMAN ...

EACH PERSON IMAGINES HELL DIFFERENTLY. THEY SAY THAT FOR MORTEN THE IMAGE OF ULTIMATE HELL IS W-32 WITH A CUP OF FRUIT TEA INSIDE.

THEY SAY THAT DOMANTAS(Y1) AND EGLE V.(Y2) HAVE A SPECIAL RELATIONSHIP THAT NOT EVEN FACEBOOK CAN DESCRIBE.

THEY SAY THAT BAIBA(Y1) LOVES GUYS WITH SIX PACKS, YET IT IS STILL UNKNOWN WHETHER IT WAS SIX PACKS OF BEER OR JUST GOOD ABS.

THEY SAY THAT KESTAS(Y1) LOST HIS HAIR AFTER HOOKING UP WITH RAMONA(Y1).

THEY SAY THAT EERIK IS AND ASSHOLE, BUT PEOPLE DON'T SEEM TO CARE ABOUT THAT.

RAMONA AND TATEVIK(Y1s), AS A CHRISTMAS PRESENT FOR THEIR TEAMMATES, MADE A MICRO PROJECT TOGETHER AND SPENT AT SCHOOL 2 DAYS.

IT'S SAID THAT LIENE PUTŅINA(Y1, VICE-PRESIDENT CANDIDATE) HAD A LOOOOT OF EXPERIENCE IN A LOOOOT OF DIFFERENT FIELDS BEFORE.

SOME PEOPLE SAY THAT "MICRO OVERNIGHT" DOES NOT SOUND ANY SERIOUS!

THEY SAY IN SSER STUDENT SHOULD NOT EVEN BOTHER TRY GET ELECTED INTO SA IF HE CAN'T SPEAK LATVIAN.

THEY SAY THAT IF VALDIS WERE OUR SA PRESIDENT HE WOULD



ACCEPT THE GAY SOCIETY'S OFFER TO PLACE RAINBOWS ALL AROUND THE SCHOOL WITHOUT HESITATION. WE WANT OUR RAINBOW PRESIDENT!

THEY SAY THAT VALDIS AND DAINA DIDN'T WORK OUT AS A PRESIDENTAL COUPLE BECAUSE DAINA IS A GIRL! DOHHHH :) THOUGH RIHARDS AND MARTYNAS LOOKED REALLY CUTE TOGETHER IN THEIR MORNING-AFTER PICTURE.

THEY SAY THAT DAINA WILL NOT DO LIKE NIKITA HAS DONE IT... SHE WILL DO IT IN A NICE WAY...

ALL GIRLS OF KAZAKHSTAN SAY THAT IT IS EASIER TO MAKE KADI LESBIAN THAN TO MAKE-OUT WITH KARL ...

THEY SAY - IS THERE A CORRELATION BETWEEN LIENE G. NOT CONSUMING ALCOHOLIC BEVERAGES AND HER BOYFRIEND HAVING ACQUIRED FAMILY CAR? :)

THEY SAY SOON THERE WILL BE A GOLDEN STATUE OF MORTEN IN FRONT OF SSE RIGA.

THEY WONDER WHY LIENE G. AND HER BOYFRIEND ACQUIRED A BIG FAMILY CAR RECENTLY... :))

THEY SAY WHEN IT COMES TO CONDOMS PAULIUS LINGYS DOES NOT "PUT TWO ON" AS SUGGESTED IN THAT VERY SONG, BUT HE SURE PUTS THE CHEAPEST ONE ON.

THEY SAY THERE IS A HOLY WAR BETWEEN RTU AND BA DROPOUTS...

THEY SAY VOVA IS PROUD OF HIS 3S :)

THEY SAY THAT AFTER MOVING IN WITH LITHUANIANS EDVINS STOPPED ATTENDING DEBATE SESSIONS. WE WONDER - WHY?

THEY SAY THAT IRINA (Y2) KNOWS EXACTLY TO WHOM HER HEART BELONGS...WITH 1% LEVEL OF SIGNIFICANCE :).

THEY SAY SIGRID SAYS SHE IS HOT IN PARTY!

RUSSIAN EXCHANGE ALEXANDRA IS A PERFECT EXAMPLE OF WOMAN'S LOGIC: SHE CAME FOR AN EXCHANGE TO LATVIA AND DATES LITHUANIAN

THEY SAY VLADIMIR IS GOING TO BECOME PH.D IN 23, WHILE JEKATERINA DREAMS ABOUT HAVING 3 KIDS IN 5 YEARS.

THEY SAY "DON'T BE SO VAIRIS'ISH, PETRAS!"

THEY SAY SIGRID IS A GOOD PROMOTION!

THEY SAY THAT SA BOARD HAS FAILED 25 TIMES.

THEY SAY THAT SOME Y4 STUDENTS HAVE ALREADY FORGOT HOW TO WORK ON THESIS AND THAT'S WHY THESIS WRITING DRIVES THEM CRAZY.

SOME ASK WHAT IS THE DIFFERENCE BETWEEN IGORS LIFE AND SSE INTERNET CONNECTION - THERE IS NONE, THEY BOTH DON'T EXIST.

THEY SAY THAT LIENE (Y1) HAS FALLEN FOR HER TEAMMATE!

THEY SAY THAT D PAUNA(Y ∞) PARTIED MUCH HARDER DURING THE HoCo PARTY THAN MOST OF Y2s.

ZYBARTAS SAYS THAT BORROWING FROM YOURSELF IS LIKE FINANCIAL MASTURBATION!

THEY SAY: HAVE YOU MET TOMAS?

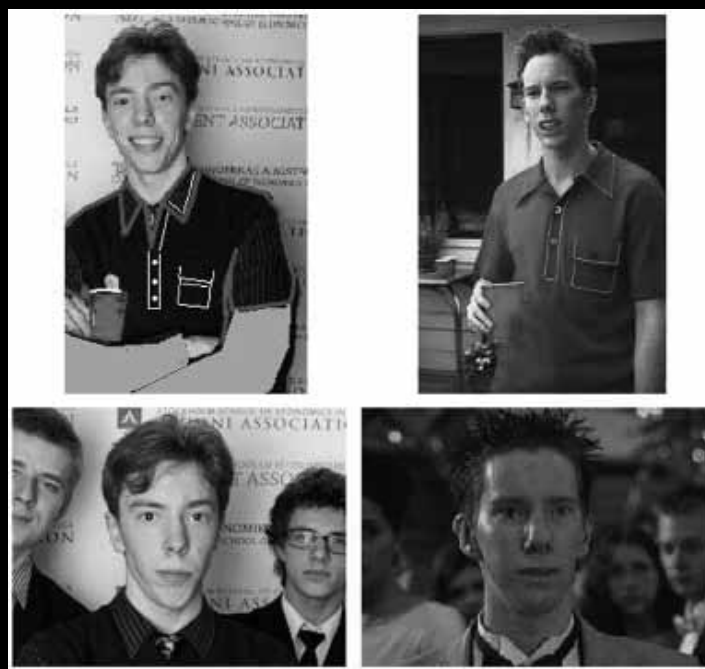
THEY SAY EERIK IS IN DANGER

THEY SAY THAT A GIRL DOESN'T NEED A WINGMAN TO GET TOMASZ INTERESTED, SHE JUST HAS TO CURL HER HAIR..

THEY SAY MARA AND TOMAS SHARE NOT ONLY THEIR BED, BUT ALSO THEIR FAMILY CAR WHILE DRIVING 200KM/H.

THEY SAY THAT NOBODY REALLY CARES HOW ALMA TASTES, TELL IT TO HERSELF IF THAT'S SO IMPORTANT.

## PHOTO OF THE MONTH



THEY SAY THERE IS A SHERMINATOR AMONG Y1 STUDENTS. SEE YOURSELF AND TRY TO FIND ANY DIFFERENCES: Y1 STUDENT (ON THE LEFT); SHAREMAN FROM "AMERICAN PIE" (ON THE RIGHT). HOPE SSERIGA PARTIES WILL BE IN AMERICAN PIE WAY ONE DAY, THANKS TO THE BOY.

# BELGRADE TO ADRIATIC, OR 13 HOURS BY TRAIN

I love railways. There is simply no better way to travel than by train. I love how the coaches smoothly slide on the rails; love wandering around, peeping into other compartments and passing the scenery more rustic than what one would typically see from a dull highway.

There has been a lot of progress in Europe as far as rail travel is concerned. High-speed ICE trains criss-cross more developed countries in the West, and the sleek Eurostar has become the preferred connection between Great Britain and mainland Europe. Gone are the days of "Fog in Channel – Continent Cut Off". Europe is not cut off at all. What regards cross-border travel, we are possibly living in the greatest of times.

Or are we? As much as I welcome comfortable, speedy rail journeys, I cannot help missing the good old slow trains. The trains which are close to being written off and number their final days on the tracks. The trains where the doors are opened manually by the conductor. More importantly, the trains where passengers can still pull the windows open and take the photos while the train is in motion. What is the point of the named "rustic scenery" if one cannot capture it on a camera? Therefore it is the old-school retro trains that my heart firmly belongs to.

The summer of 2010 came along, and I decided to fill in a major gap in my Balkan rail discovery and travel from Belgrade in Serbia to the Adriatic coast – the town of Bar in Montenegro. Most locals will exchange a knowing smile here; indeed, the route is well known in the region. It is admittedly not the world's speediest rail connection. Back in the 1970s, when the 476 km track was completed, the entire journey took seven hours. Today, however, the infrastructure has become so outdated that the trains cannot move at the speed originally envisaged. As a result, it takes 10 hours. That's 10 hours by train.

Crazy, I hear you say. Surely there are quicker ways of getting from the Serbian capital to the coast. There certainly are – but the Belgrade-Bar link is special in many ways. For example, what other rail connection do you know of that boasts 254 tunnels of total length of 114,435 m? Or that comprises 435 bridges, jointly 14,593 m long? At all that being one of the most scenic railway routes in Europe? I doubt there are many out there; and the new ones are unlikely to be built due to their extensive construction cost and unjustifiable economic rationale. Yes, there certainly were things socialist governments knew how to do best.



*Belgrade train station, the starting point of my journey*

## THE EPIC JOURNEY

The adventure began as soon as I had entered my train compartment. An old man already sitting there seemed to take a very keen interest in my persona. He greeted me by tearing the luggage out of my hands and piling it onto the overhead shelf. My attempts to reclaim my bag were unconditionally refuted; ladies and lifting bags did not seem to go nicely together for Uncle Miloš (as he introduced himself).



*Uncle Miloš, my train neighbour*

What followed after was an invaluable cultural discovery. Uncle Miloš told me everything about his family. His youngest daughter Marta apparently looked every bit like me and would love to meet me, without having even heard about me yet. I was asked for a telephone number (for Marta, of course), and, more out of amusement than anything else, handed a business card to my neighbour. Uncle Miloš immediately grabbed it with both hands, kissed it (!) and pressed it to his heart. It looked a bit eccentric but the old man actually meant it well, and I was touched.

The journey went on. I will not blame anyone now. All my friends had warned me NOT to take the Belgrade-Bar train. I had been told that it regularly broke down and held in the middle of nowhere for hours. That it was old and noisy. That it was always late. And that it was full of very strange people. On top of it all, the memories of the Bioče train disaster of 2006 were still fresh. Back then, a train derailed near Podgorica, crashing into a 100 m deep ravine and killing over 40 people. Yes, I had been given plenty of warning.

And I paid for my stubbornness.

I will preface this by saying that no trains went as far as derailing that day. But our train did break – and it did not break once. At some point we sat waiting, at the peak of a day's heat, for over an hour – while the two train conductors kneeled down fixing the tracks ahead. I did not even

realise that some train conductors also came qualified as engineers! When the train eventually carried on, the two continued watching every wheel get past the mended rail patch.

Next, because of the repeated engine failures, we were running late. No, not as in the “your National Rail service is running with an eight minute delay” kind of thing. I mean seriously LATE. By the time we left Bijelo Polje (the first station in Montenegro after the border with Serbia), the train was already THREE HOURS behind schedule.

The people aspect was also somewhat more irritating than expected. After getting near-adopted by my compartment neighbours, I could only avoid their regular invitations for a fag and the resulting smoke by avoiding the actual compartment.

The smoking was generally an interesting frivolity in what was meant to be a “non-smoking coach”. I was nearly fooled into believing the passengers were actually planning to refrain from the killing habit. Little did I know! First the conductors’ compartment became an unofficial “smoking corner”, where passengers would sneak quietly in and out. Some heavy smokers even moved their luggage permanently there. Then everybody relaxed to the point of ignoring the ban altogether, and piped away. Heavily overdosed on second-hand smoke, I eventually grabbed my bag and ran for my life towards the other end of the train.

“Русская! Russian!” was showering from the open doors during my amok run. I remembered revealing my ethnic background to one of the train conductors earlier. He let me take photos of the Kumanica Monastery in the Vrbnica village through the windows of that famous “smoking corner” of the train, the conductors’ compartment. While I was snapping away, he asked me if I was Orthodox. I had been baptised Orthodox some 21 years ago, so I played my Russian card and confirmed. He shook his hands in the air in a moment of speechless appreciation, clutched me a bear hug and kissed me on the cheek. “Сестро!” he exclaimed, wiping the tears of joy from his face. Oh those emotional brothers Serbs.

#### FINALLY SOME PEACE

My final compartment was more or less civilised. I shared it with a very pleasant woman, who turned out to be Montenegro’s First Secretary of Mission in Serbia. Our ladies’ talk about life was soon joined by one of the conductors, visibly bored by the prolonged journey. Having offered us both a sip from his mini bottle of “Vinjak” brandy (which we politely declined), he drank it up in one shot himself. He then got into a long nostalgic recollection of what it was like “back in one strong country” (Yugoslavia, what else) and how his “red [Yugoslavian] passport” would open many more doors than his Montenegrin one ever will.



*Fixing the damaged rail near  
Priboj, Serbia*





*A Montenegrin conductor and his bottle of Vinjak*

Slowly but surely, the train was progressing on its way. As expected, numerous tunnels awaited us. I soon learnt to predict the approximate length of a given tunnel by the temperature inside – in the over-30 temperatures in the sun, longer tunnels were true oases of coolness. Some were also quite damp, with water condensing on the walls and sprinkling into the curious faces of the passengers. Several tunnels were so close together that the train would enter the second one without even pulling its other end out of the first. In-between, there was some truly spectacular mountain scenery. And so we went on: dived out briefly into the light, barely had the time for an uncontrolled “wow”, and emerged into the depths of the earth again.



*Passing Valjevo, Serbia*



*Lim River, Serbia*

It was getting dark when I started feeling that familiar sea breeze on my face: the Adriatic was near. We had passed Montenegro's capital, Podgorica, and continued along the final leg of the route, to Bar – when at last the Adriatic blinked at us with its moonlit face. The moon was full that night, and the feeling most surreal.

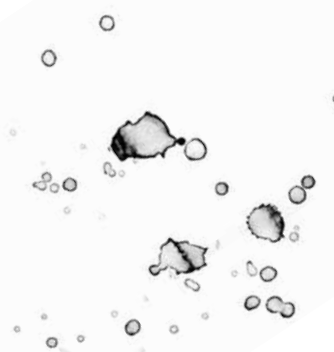


*After crossing the border with Montenegro – it's been a long day*

Finally my feet touched the platform in Bar. The 13-hour trip was over! Somehow all the less positive episodes of the journey evaporated from my memory, leaving only the best ones: the dramatic mountains, the cosy old stations, the cooling, monotonously echoing tunnels and the colourful fellow passengers.

Would I do it again though? Why not. Perhaps in 10 years.

*Anna Aleksandrova*



# THE BEST 6 IN OUR SHELVES

FOR THE 6TH TIME FINANCIAL TIMES AND GOLDMAN SACHS BUSINESS BOOK OF THE YEAR AWARD WAS ANNOUNCED. THE AWARD AIMS TO IDENTIFY THE BOOK PROVIDING THE MOST COMPELLING AND ENJOYABLE INSIGHT INTO MODERN BUSINESS ISSUES.

200 books were presented this year. They were given for revision to judging panel of seven people.

The winner was selected in two steps. Firstly a long list of 16 titles was chosen, and then judges whittle a longlist of 16 titles down to a shortlist of 6.

The final intense debate among the seven judges came down to a choice between *Fault Lines* by Raghuram Rajan and *Too Big to Fail* by Andrew Ross Sorkin's, but in the end Raghuram Rajan won and collected the £30,000 prize for *Fault Lines* in New York on October 27.

Detailed information about the 2010 shortlist books:

## **1. FAULT LINES: HOW HIDDEN FRACTURES STILL THREATEN THE WORLD ECONOMY.** Raghuram Rajan

"Raghuram Rajan was one of the few economists who warned of the global financial crisis before it hit. In *Fault Lines* Rajan shows how individual choices that collectively brought about the economic meltdown – made by bankers, government officials, and ordinary homeowners – were rational responses to a flawed global financial order in which the incentives to take on risk are incredibly out of step with the dangers those risks pose".

## **2. TOO BIG TO FAIL: THE INSIDE STORY OF HOW WALL STREET AND WASHINGTON FOUGHT TO SAVE THE FINANCIAL SYSTEM – AND THEMSELVES.**

Andrew Ross Sorkin

"Too Big to Fail is the definitive story of the most powerful men and women in finance and politics grappling with success and failure, ego, greed, and, ultimately, the fate of the world's economy. This true story is not just a look at banks that were 'too big to fail', it is a real-life thriller about a cast of bold-faced names who themselves thought they were 'too big to fail'".

## **3. MORE MONEY THAN GOD: HEDGE FUNDS AND THE MAKING OF A NEW ELITE.** Sebastian Mallaby

"Based on unprecedented access to the industry, this first authoritative history of hedge funds shares the inside story of their origins in the 1960s and 1970s, their explosive battles with central banks in the 1980s and 1990s, and finally their role in the financial crisis of 2007–9".

## **4. THE BIG SHORT: INSIDE THE DOOMSDAY MACHINE.** Michael Lewis

"The Big Short tells a story of spectacular, epic folly. In this visceral tour to the heart of the financial system, Michael Lewis takes us around the globe and back decades trace the origins of the current crisis".

## **5. THE ART OF CHOOSING.** Sheena Iyengar

"In *The Art of Choosing*, Sheena Iyengar, sets herself the Herculean task of helping us become better choosers. Here you'll learn about the complex relationship between choice and freedom, and why one doesn't always go with the other. This remarkable book illuminates the joys and challenges of choosing, showing us how we build our lives, one choice at a time".

## **6. THE FACEBOOK EFFECT: THE INSIDE STORY OF THE COMPANY THAT IS CONNECTING THE WORLD.** David Kirkpatrick

"Written with the full cooperation of founder Mark Zuckerberg, the book follows the company from its genesis in a Harvard dorm room through its successes over Friendster and MySpace, the expansion of the user base, and Zuckerberg's refusal to sell. The author is at his best discussing the social implications of the site, from the changing notions of privacy to why and how people use Facebook."1

These books as well as previous years' winner titles are available in the SSE Riga Library. You are more than welcome!

*Evita Stankevica*

# CHRISTMAS POLL

HARDWORKING SSEERS, UNWRAP YOURSELF FROM BOOKS AND LAPTOPS FOR A MINUTE AND LOOK AROUND! IT IS FREEZING COLD OUTSIDE, THE CHRISTMAS TREE IS LIT IN THE YARD AND LOTS OF STUDENTS COUNT DECREASING DAYS UNTIL THEIR LAST FALL EXAMS. EVERYONE STARTS FEELING CHRISTMAS ATMOSPHERE AND IF YOU DON'T, THEN AFTER THIS INSIDER ISSUE DEFINITELY WOULD!

## HAVEN'T THOUGHT ABOUT CHRISTMAS GIFTS YET? LET'S SEE WHAT OUR STUDENTS DREAM ABOUT!

- => A good bottle of whiskey
- => Something self-made, like cookies
- => Smiles and strength to survive FE and good summaries of FE compendiums
- => New doors for my bathroom (Someone was partying really hard!)
- => A cake with Egija (Y1) inside
- => Siamese kitten
- => Genie
- => 2 additional hours a day
- => new skis and ski boots
- => fireworks

## ARE YOU SEARCHING FOR SOMETHING UNUSUAL? TAKE A LOOK AT THE SSE CRAZIEST RECEIVED PRESENTS TOP!

- => SSE Riga stylized exam with candies as marks
- => A flight on a hang-glider
- => bikini
- => socks
- => Snowman
- => An alarm clock just a week after nearly oversleeping an exam
- => Hamster
- => Cactus
- => Going to Jacuzzi with 4 girls

## LET SSER CHRISTMAS GREETINGS WARM YOUR HEART AND MAKE YOU SMILE! STUDENTS WISH YOU

- => Free tea and ginger cookies on the cold mornings
- => A little angel on your shoulder saying "Quit this bullshit, God made you for partying!"
- => Strength to reach something that was in mind for a long time!
- => Never forget to smile to somebody special, hug a friend and forgive an enemy, because for every 60 seconds you spend angry, upset or sad you will



- never get back a whole minute!
- => Sleep less, work more and eat faster. Finance is coming! Pass it and HAVE summer later!
- => Y2, have fun in Financial Economics! (With love, Y1)
- => Productive years for the new SA, a lot highly motivated students during year 2011 admission for Diana, Anders and Evita, even more energy for Maija and some honey for Morten!
- => Ivars (Y3) to get his sixpack back!
- => Don't get frozen, guys! Blue is not your color!
- => Y 1 to develop quicker & quicker, Y2 to pass the FE, and Year 3-7 to graduate successfully!
- => Find something bright as fireplace flame, sweet as candy canes, warm as hot wine with spices, white as the first snow, and something to love every day!

## LASTLY, A FEW ORIGINAL SUGGESTIONS HOW AND WHERE TO CELEBRATE NY AND CHRISTMAS:

- => New Year's Eve should be celebrated at school or in SSE Riga yard
- => with random people in your favorite place
- => Watching a gypsy orchestra in a dog shelter
- => If impossible: On the top of the world's highest tree! If possible: on Arctic pole
- => In Belize on the beach with friends
- => It doesn't matter where you celebrate as long as you are with the right people! They say there are great party people at SSE! :D

Merry Christmas and happy New Year to everyone!

*Santa Kratule*



# WHOLE EUROPE FOR €200

IN OUR LAST ISSUE WE TOLD YOU THE SECOND PART OF THE STORY ABOUT THE TRIP OF STAS & KAROLIS, TWO Y2 STUDENTS WHO LITERALLY VISITED WHOLE EUROPE FOR €200 IN THEIR POCKETS. IN THIS ISSUE YOU WILL READ THE LAST PART OF THEIR ADVENTURES :)

## CZECH

Actually, we wouldn't have been in Prague if not that Hungarian driver who took us the biggest part of the road (some 90%). He was driving a small bus (20 seats) and said that he is an excursion driver for Chinese tourists. "Chinese, - he said, - smell strange (stink) and are extremely rich." The guy told us about Hungarians: that their language and culture are the oldest in Europe and that Romanians (their neighbours) are thieves and bad people. He was also listening to some Hungarian folk rock. So, I guess, yes, he was a bit nationalist...



After saying goodbye to our driver, we went to look around in Prague. In the night it's quite cool, even though you can't see that many sights, those that are lighted look very good. In Prague we made one of the greatest conclusions of our trip: take every more or less traditional European city (like Prague, Cologne, Trier), take out its old town, and the atmosphere will be just like in Riga or Vilnius. So one doesn't need to travel very far to feel how it is to be in an old city.

Later we met two Dutch guys. Some drug dealer was passing by and offered us joints, but Dutch guys were desperate. "We are already sick of this stuff, we came here to take a break," they said.

But always after long distances walked during the day and after 3 o'clock in the night, human body needs a rest. Dutch suggested us a park on a hill, they said that it's quiet there and in the morning there will be a good view. Going there wasn't ultra easy, as we were on the other side of the old city, but still, when we came there we noticed that there were two pairs of tourists sleeping. We felt that that was just the right place and put our sleeping bags in some 50 meters from them. In 20 minutes we noticed 3-5 people who were looking very similar to our Latvian bums ("bomzh"). They came closer to tourists and started to look what they had (by this time we put our knife closer to us, just to be on a safe side). Bums took water from them and later even a guitar. I started whistling sometimes and they put the guitar on the ground. Before that they came closer to us, so I could hear that they were saying something like "hm.. students, we shouldn't". But later I couldn't resist sleeping. We woke up from swearwords that we heard from the side where "tourists" were. They were saying approx "Б@#@ гитару украли, С@#@и!", which means "Oh my God, those bad guys took our guitar!!" As it turned out, "tourists" were just other





bums, and usual activity of bums in Prague at night is either sleeping or stealing from sleeping colleagues.

In the day Prague was also quite good, but we already had to hurry to Poland. The last thing we did in Prague -- bought a watermelon and went to subway without a ticket (as usually). But now we were even smarter, we asked guys how their controllers look like. Blue suit is not a super detailed description, so when a guy in a blue vest came in, we were not afraid, besides, he had a golden chain on his neck... Only later we noticed that in the other end of a carriage there were two more people in blue vests. Only then we understood that we were driving together with 3 controllers and one of them was still standing in a meter from us. Fortunately, he was not checking tickets, as in the majority of cases they check people near the escalator, so he was only driving to his work place. The only thing we could do is to stay cool. We tried as much as we could and, voila, finally our stop and we left the carriage with the golden-chain controller inside.

## POLAND

Poland has pretty mountains on its borders with Czech republic, but in general, it was another Lithuania or Latvia: same trees, same views, just more people who take hitch-hikers (Poland is second in our hitch-hiker friendliness list). Near the border we met a Ukrainian driver who (in already known Ukrainian way) was very



hospitable. He gave us food, beer, he even let us to sleep in his car. He called us to go to Ukraine, but we already wanted to go home and we didn't have visas, so we moved to the sea.

It's worth mentioning that we didn't manage to go to the sea in Poland, but we were on a couple of lakes where we did fire and ate Kolbaskai, drank tea, and so on. Stars were terrific, there you could see even more than Milky Way.

But as we moved close enough to Lithuanian border, so that on some signs there was even a distance till Lithuania indicated, our hitch-hiking luck seemed to be over. Nobody wanted to take us. There were lots of Lithuanian and Latvian cars, but they were just making fish faces and passing by. We were waiting for some 2 hours, then moved 12 km, then waited again 2 hours. In such situations we usually are calming ourselves by saying that the longer we wait, further we get with the car that takes us. This time it wasn't the case until some car stopped and Karolis screamed "It's my uncle!!". It turned out that his uncle was going home from vacation. He took us and brought just to the house of Karolis. That was the day we first time ate hot meal on the plate.

Home sweet home... but then again, after a day of calm comfortable life, we already wanted to travel again...

*Stanislavs Filatovs*



# MORE CHALLENGES,

# MUCH MORE FUN!

DECEMBER IS A VERY SPECIAL MONTH FOR SSE RIGA. WHILE ALL STUDENTS ARE GRADUALLY FINISHING WITH THEIR STUDIES AND PREPARING FOR WINTER HOLIDAYS (OR FOR RE-EXAMS, FOR THAT MATTER), THERE IS ONE LAST MAJOR EVENT THAT BRINGS DOZENS OF PEOPLE FROM ALL OVER EUROPE TO THE SCHOOL - THE ANNUAL DEBATE TOURNAMENT SSE RIGA IV. THIS YEAR WAS NO EXCEPTION, AND I AM CONFIDENT TO SAY THAT IT WAS ONE OF THE BEST TOURNAMENTS EVER.

SSE Riga Debate Society worked really hard to make everything perfect. We started attracting teams and spreading the word about the event already in the late summer, and we spent a lot of time on arranging accommodation, food, visas for Russian and Belorussian teams, etc. The judging pool was truly great, including such internationally acclaimed adjudicators as Will Jones, former European and World champion, and Jens Fischer, the founder of the Berlin Debating Union, as well as SSE Riga graduates. Apart from debating, we made sure that the participants had very good time in between the debates. We organized a pub tour around the Old Town on Saturday, visiting some of the best pubs and clubs of Riga, and we hosted an "SSE Riga style" massive party on Sunday with cheap drinks and a great atmosphere. This all was time-consuming and exhausting but very enjoyable at the same time.

Another challenge was weather, which unexpectedly became really harsh right before the tournament and forced several judges and teams from Western Europe to land in Kaunas instead of Riga and arrive to the tournament. Hopefully, we dealt with this problem successfully, having organized an extra round for the belated teams. Given the fact that our main adjudicators substituted the 2 other teams, the debate was extremely interesting and inspiring.

SSE Riga IV started on December 10 with a show debate on the very current topic of WikiLeaks. Those in favour of the organization talked about role of information in the current world and how important it is that people know about crimes of their governments and are not manipulated by them, while their opponents pointed out lack of accountability of Wikileaks and the fact that the information released is a form of manipulation in itself.

The tournament gathered 44 teams from 11 countries who competed in 5 preliminary and 2 play-off rounds for the winner's title. Motions were really diverse, ranging from criminalizing drinking

for pregnant women to the conflict between Israel and Palestine; the semifinal motion was predictably economic (stat control over all loans), and the final motion was about emerging democracies and whether public demonstrations should be banned during the first year of the democratic regime. An Irish team from Trinity College Dublin was victorious; although having a significant advantage of English as their native language, their arguments were impressive in terms of depth of analysis, and they truly made a great contribution to the tournament.

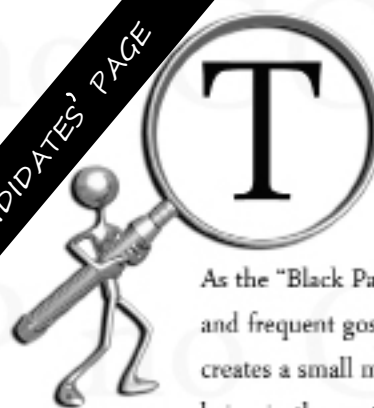
Overall, SSE Riga IV 2010 was amazing - it was terrific to have such wonderful teams participating, and it was a great experience in terms of socializing. We would like to thank all people who helped us make the tournament happen. A special thanks goes to our **SPONSORS**:



Fazer

Vladimirs Zlotnikovs





# The Story Behind

As the "Black Page" of "The Insider" is the most popular within the community of SSE Riga we selected 3 most juicy and frequent gossips of the last issue and made a small research on them. Every gossip, in a good or in a bad way, creates a small mystery that we are going to resolve. Where did it come from? How did the Gossip Stars feel about being in the center of SSE Riga attention? WE ALWAYS WANT TO KNOW MORE and here comes the perfect opportunity to do so:

**"They say that Annija Y1 after EBP course wants to put her life in a balance sheet!"**



"It wasn't a joke until the Insider gossip page made it to be. Under the pressure of EBP project and lack of accounting skills I have spent 4 hours on making a balance sheet that dared not to balance in the end. I was asking for help but no one could help me that

evening, it was too complicated. That night I had a nightmare full of assets, liabilities and strange associations to my life. The next day, of course, my friends stepped with their comments about putting my life on the Balance Sheet and the gossip began.

When I am thinking about this now, one can really do it. Just put all your good stuff on the Debit side, bad things on the Credit side and, if your life B/S balances, KEEP GOING!!!"

ANNIJA KRUIZE

**"They say that Nikita (year1) is trying to get as many girls as possible"**

"Well, I don't consider myself a womanizer, yet alone can't understand how someone could even perceive me as one. I think I'm a rather friendly fellow who's not afraid to approach attractive girls and talk to them. I always fancy a warm chat, almost about any topic and women have proven many times that they are better listeners and have a much broader range of topics to talk about than most men. Also, I don't look down on women or flirt with them just to get their attention or, ya'know, "score". Maybe because of that girls don't see me as threat and feel comfortable when chatting with me. Guess some guys got jealous of the attention I receive and decided to gossip about me so girls would start running away from me. :D"



NIKITA JAKUBAUSKAS

**"They say that there is one exchange student who is really taking studies in SSER seriously :)"**

Who is the exchange? Our research stopped when we found out that not "some" but most of the exchange students REALLY study a lot! For example, Reiner Kelkel, an exchange from Germany, lacked only one point to become a top score in IA and always gets excellent in other courses that he takes. Katharina Kondulakova, the exchange student from Slovakia, is one of the top students in EAC and mathematics. Also, Alexandra Von Der Marwitz, from Germany scored excellent in Political Economy. And they are not the only ones. "Even exchange students take studies at SSE Riga seriously" would be more appropriate.

Alexandra agreed to tell us her reasons of studying hard:

"I did not choose SSE Riga by accident. I wanted to enlarge my knowledge and not waste my time with senseless courses. So, yes, I did study hard, but I was in a good company. I made some friends in the library, in the lobby and in the lecturer rooms of this school.

Without them my performance and my mood would have been much worse. :)"



**Found a gossip about yourself?  
Then, you're interesting! Tell us more.**

Who? When? Was it worth doing? How? Say, whaat?  
Why? With whom? Is it true? Where? How much?  
What? Was there you? Or, maybe not? Which one?  
Whose? For what? Are you? REALLY??!

KRISTINA MALUKAITÉ  
TATIANA ARVENTI

# Hogwarts SSE Riga?

We have always known that SSE Riga is a mysterious place many people dream about. Everything here is indeed special or even secret, just like in HP7, which many got obsessed with despite their hard studies. And similarly to the imaginary Hogwarts School of Witchcraft and Wizardry, SSE Riga brings up its own witches and wizards... in the sphere of **Business and Economics**! Thus, we decided to compare the fabulous SSE Riga with Hogwarts.

- *Wizards can spell only using their magic wands. SSER students can witchcraft with a help of theoretical supply and demand concepts in their mind! One simply comes to a Micro lecture, asks how the equilibrium is found, and even Morten says: "It's magic!"*
- *Hogwarts students avoid passing by paintings with talkative ladies in, whereas SSER students not only stand near artworks with quite a satisfied look, but even touch them! (Especially the ones in 303 & the 4<sup>th</sup> floor hall)*
- *When SSER students are late for lectures and exams, it looks as if all stairs here become longer and change their directions unpredictably like in Hogwarts.*
- *Just like Harry received the Half-Blood Prince's Potions textbook with a lot of refinements, SSER students frequently get such 'improved' books with additionally written notes.*
- *Well, there are no quidditch trainings in SSER, but... the newly elected Sport.com chairperson will organize some, won't he/she?*
- *The last but not the least, in SSER there is no risk to get hit... by owl excrement falling from the sky! :)*



WHAT DID WE SAY? :)



OUR HARRY



ONCE AGAIN

by Santa Kratule & Dmitrijs Lasko

## THE EPIC PAGE

The Gossip page is an old tradition of the Insider, but, unfortunately, not everything that happens in SSER and is rather cool can be put there. Just open your notebook and look at its last page or margins – there are plenty of funny phrases said by lecturers, right? Moreover, how many random jokes go from lips to lips? It's too public to be presented as a gossip, but way too awesome and hilarious to be forgotten. Thus we introduce the Epic page.

- Who are you?
- Your sister.
- So what?!

Let me enjoy nuclear bombs of Russia!

Compared to tomatoes, people can think. At least most of them...

If you get 200 points in the exam – forget about Jesus. He's an amateur.

Bicycles are for people who think that suicide is too complicated.

Still confused... but at a higher level now!

Some call it evil, I call it efficient.

Never argue with me. At least not so close to the exam.

A plus b plus e equals a monkey.

There are only three things in the world that are certain: death, taxes and MRS in the midterm exam.

Student: But you can receive calls!  
Morten: Oh yeah? And who would want to call you anyway?

A small steak and many potatoes. Ah, that's so Latvian...

*(Morten Hansen)*

So I am finally famous. "Tomas Unifaktoris" starring as the fund manager in the finance specialization exam.  
*(Tomas Unikaukis)*



It's tricky for the first 3 years, on the 4th year you'll start to understand it... the exam is on Monday.  
*(Gunnar Lindholm)*

When you pee, think of me;  
Vote for me, I already told my mom I won;  
Don't be a jerk'o, vote for Erko;  
*(Erko Richstein)*

There's an idea: who wants to go and feed the ducks bread soaked in vodka?  
It's that time of year where we just drink more instead of dressing warmer.  
If you are what you eat, then Voldemort is a unicorn.  
*(Laura Danberga)*



# YEAR 1 IMPRESSIONS AFTER HALF A YEAR

CHEERFUL RUNNING AROUND, HAPPY EAR-TO-EAR SMILES, CONSTANT CHEERS AND SWEARS OF THE Y1'S PLAYING TABLE FOOTBALL HAVE LONG BEEN FORGOTTEN. YES, THE TIME OF REAL STUDY HAS FINALLY COME FOR Y1, AS ALMOST HALF A YEAR HAS PASSED. THE YOUNG FRESHMEN THAT LOOKED FORWARD TO THE STUDIES ARE NOW SLAVING THEIR PRECIOUS YOUTH AWAY WHILE THE LECTURERS ARE SETTING DEADLINES ON EVERY SECOND DAY AND GIGGLING DURING THE PROCESS.

If you ask any Y1 student what he thinks of this, there quite high chances that a long session of head-banging-against-a-wall will follow. Quite a few of them had an impression that the studies wouldn't challenge them due to the relaxed schedule of the first few months. This was the downfall of many, as they enrolled in electives left and right, joined multiple clubs and organizations, but now don't even have enough time to get a good night's sleep. The slogans "Sleep is for the weak" and "I'll sleep when I die" can be heard now more than occasionally from any of the zombie-like Y1's. The cherry on top was the Research Methods assignments, which had to be submitted every day for a whole week. The time wasn't the biggest problem; it was the tasks that were seemingly handpicked just to annoy students with their ambiguity. As Linda Vīksne put it, "RM is involuntary mental intercourse". Others sigh when they remember the promises of „no more than one to two courses simultaneously“. Spending over twelve hours a day in school has become routine and some of the new kids look as if they have moved permanently to Strēlnieku iela 4a.

A few students, even though pressured by the oncoming deadlines and the lack of time, didn't forget the big picture. "When I was recruited to SSE Riga I thought I would be surrounded by nerds and the life would be boring. However, the moment I got to know my peers I changed my mind. Students are motivated, competent and everyone is somehow different from the others," said Gerard Chmyznikov. The Lithuanian's expectations of SSE turned out to be quite different from the real thing, which seemed to be the case for the majority of newcomers.

"It's really awesome: intensive studies, many extra-curricular's and parties. You can express yourself almost in every possible way, but there are not enough sports, especially for beginners (and girls for that matter), e.g., volleyball for beginners would be great..... Overall, if you want



to work and develop yourself, you can definitely do it and even more", remarked Linda Vīksne. Indeed, the trainings left quite an unsatisfactory aftertaste. In the beginning all the trainings were insanely crowded and that discouraged the novices from coming. Later the number of people decreased, but it appeared that amateurs were generally unwelcome – there still wasn't enough space and the time constraints prevented some from having a go at the sport.

In the end, the newcomers' replies to the question of what did they think of SSE Riga after half a year ranged from fountains of excitement praising Morten and leftover banquet goodies to exhaustion-filled curses directed towards W-32 and never-ending tasks. Hard as it may have been, all things pass in due time and this is no exception. True salvation, i.e. Christmas vacation, is just around the corner. Just be warned: these hardships are only a storm in a teacup, the next half of the year will be even better and the really fun stuff will start next year!

Kestras Tyla

