

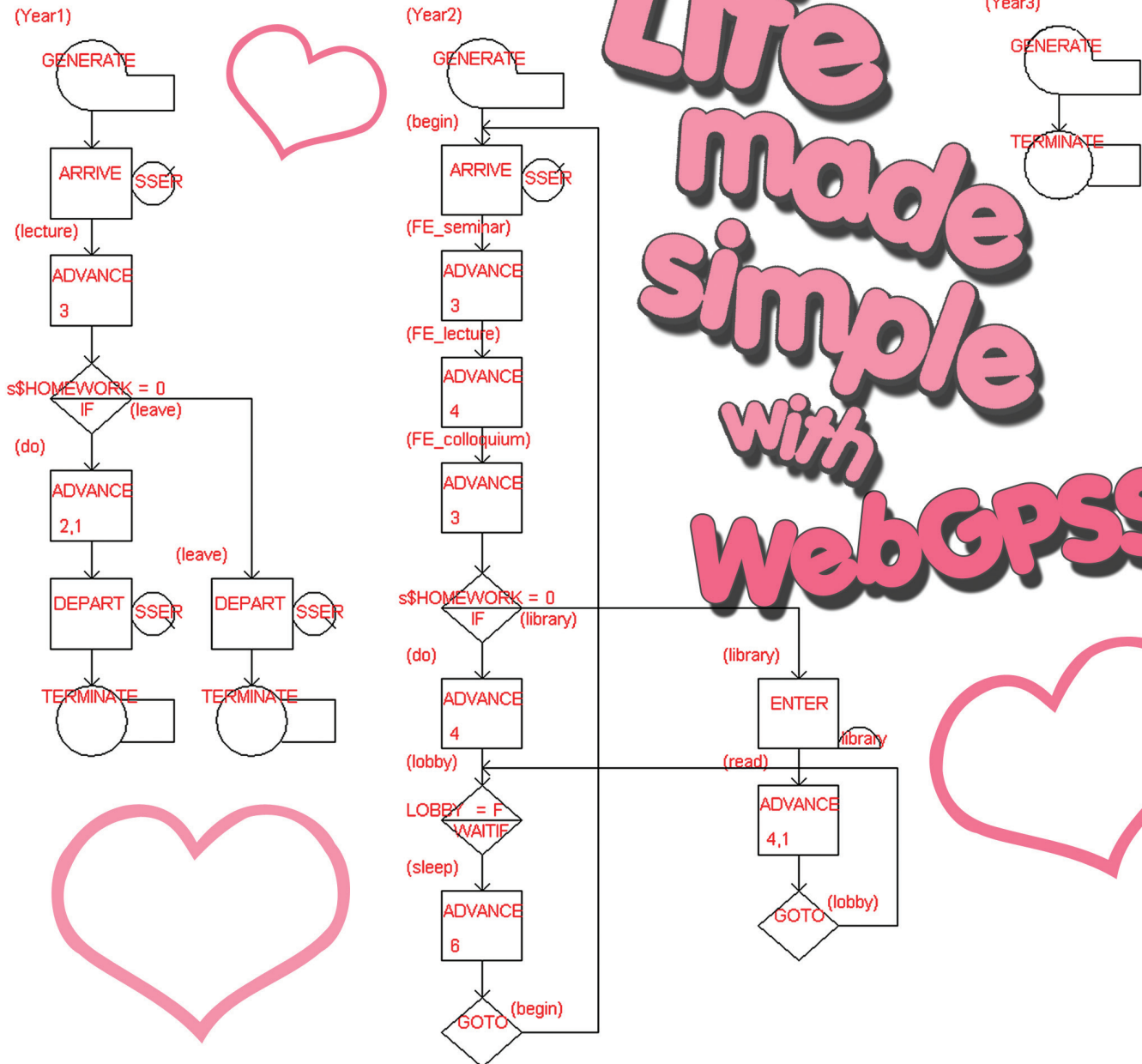
the INSIDER

#1 (108) 2011

Stockholm School of Economics in Riga

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HAPPY ST. VALENTINE'S DAY!



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Dear friends,

Please, welcome the first Insider issue of 2011, the first Insider exclusively made by us: Dmītrijs, Kristīna, Santa and Tatiana.

First of all, we want to thank all those nice people who joined us in generating ideas, writing articles and preparing the issue. Thank you Kestius, Irina, Laura, Liene, Ēriks, Mathew, Ieva, Moosator, Jelena, Inese and of course the ex-insider team: Vladimirs, Egle, Jekaterina and Camile that provided us with useful tips and advices which helped a lot in the creating process.

We are always open for your feedback.

We sincerely hope that The Insider will bring you the amusement, inspiration and information that you waited for. Let it be an additional, desired reading package for Macro, FE and Bachelor Thesis. There is always more to life than studies and in this issues we tried to show this as clear as possible. Just enjoy it!



We wish you a Happy Valentine's Day,

Yours,

The Insiders

MORTEN'S COLUMN

REFLECTIONS ON THE ECONOMICS OF 2011



Some people put money into stocks, others get their rush in a casino, a few try Russian roulette (though they seldom come back for more....).

But for us economists a similar game could be the following:

For 2011 for instance these questions:

1. How many countries will leave EMU?
2. How many eurozone countries will have to restructure their debt/ go bankrupt?
3. Will Latvia see its S&P rating go away from junk?

I think I should develop a questionnaire with some 20 questions, have people enter for, say, one lat and the one who has most correct answers at the end of the year wins the money invested.

Interested?



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Dear All,

They say that every new beginning comes from some other beginning's end. The last days for the current Student Association are the first steps of a long journey for us – the freshly elected Student Association of 2011/2012. Beginnings are always messy – we still do not have our bosses – the president and vice-president, however all committees enthusiastically took up their responsibilities and already started to work.

There are no doubts that the next year for us is going to be challenging, demanding and full of new unexpected experiences. Nevertheless, we are a group of determined, broad-minded, innovative and hard working students who highly appreciate your trust and, therefore, are ready to do their best to complete your expectations and to make SSE Riga the best second home for all of us.

Yours,

Student Association 2011/2012

NEWS from the ORGANIZATIONS



Investment Fund

Scholarships are promised, the game is approaching, our Gold Sponsor Finasta promises to come by to SSE Riga soon and give a guest lecture. One more major activity is planned by iFund and more people will be needed to help with that. More information will follow by email from us. Those who are still eager to help iGame by promotion and writing overviews don't lose your motivation, as there are expected to be more participants to see your job this year. So, stay tuned, it will be a tough spring for the organization.



Days of Opportunities

Dear all,

Less than 2 months are left until the annual SSE Riga career fair, the Days of Opportunities 2011. 20 companies and 4 universities have already applied and are anxious to meet you on April 8th.

And this is just the beginning. DoO has proven to be more than just a one-day event. In addition to guest lectures that will be held during the week before the main event, even more opportunities are provided to students throughout the year.

In January, DoO provided two Year1 teams with prestigious Big Four companies (KPMG and Ernst&Young) and 1 team with our partner Oriflame for the Organization & Management course. A lottery was organized, and the interest was very high – 26 teams participated in the lottery.

Also, during the winter holidays the DoO team visited the Employer of Choice, KPMG Latvia. Read the exclusive interview on page 6 to find out more.

And don't forget to follow us on Facebook and Twitter to be the first to know the latest news about DoO'2011!



Debate Society

Greetings, ladies and gentlemen.

The beginning of the year is as always time of slumber for the Debate Club. Recently Y1 students have been given new duties at the club, but the start of finance swept off most of the Y2 debaters away and left the clueless Y1's fend for themselves. Left without guidance, beginner debaters are now struggling to run the club, fulfil their roles and improve their debating skills. As far as the tournaments go, the Christmas Debate Tournament (Valmiera, 2010) was completely rocked by our debaters – all four finalist teams were from SSE Riga. In SSE Riga IV, which was held on December 10-11, our teams weren't so successful

and haven't gone to the finals. Nevertheless, SSER debaters are always eager to compete, so they bounce right back and go on to challenge the strongest teams – that is our nature!



Leif Muten
.Society

Leif Muten

January is the time of Finance and the beginning of bachelor's thesis writing process, thus during this month Leif Muten Society has been working at its fullest. Already many applications have been received regarding bachelor's thesis and most of them have been approved so far. In addition students have shown some strong interest in acquiring funds for the Financial Economics reports, meaning that despite tough schedule, students are willing to contribute a fair amount of their effort to the quality of the papers. Needless to say that aforementioned fund requests are the pivotal objective of the society as such as they benefit academic performance of the individuals and the school as a whole.

Also we want to remind you to join the society, so you could enjoy the upsides it offers. For year 2 students here we want to encourage you to think in terms of options. Moreover, you cannot know when you will become a top-scorer as this was the case with micro this year. By the time this issue of insider will come out, the best performing LMS member in micro will be announced.

Best regards,

The board of Leif Muten Society.

PAUSE. MOVIE TIME

STOP THE PRESSES!

"In a world, where ticket prices are 3,00 LVL for another moronic Jack Black movie, one boy is given the key to The Soros Auditorium and a chance to screen movies which do not suck. Will he manage to fulfill this goal, or will he eventually give in to the temptation of the talking chihuahua from Beverly Hills, embarrassing his master (starring Sergey Moosatov)?"

Find out every Tuesday @ 19:00."

The PARADOX of ELECTIONS

In 2010, just before Christmas, an unprecedented thing happened – the elections of the presidential couple ended with “None of the Above” decision, which meant that nobody would be ruling our student kingdom for a few months. The SA and the Election committee in particular are sorting out the situation, which, we hope, will be resolved soon. Regardless of the current events, we were interested in what the presidential candidates thought about this phenomenon and what their feelings were after it had concluded.

What do you think about the elections in general?

Rihards Strenga: I enjoyed the election process and hope it will end successfully as soon as possible. However, there was a strange atmosphere around the election campaign, even though there were many couples and all of them were competitive, knowledgeable and had spoken to the previous presidents, etc.

Krišjānis Baidekalns: The elections were well-organized and interesting to watch and participate in. However, there could have been some flaws in the voting system.

Nikita Jakubauskas: I was disappointed, later even a bit disgusted when I saw how political these elections really were. I am a guy who just wants to help SSER, I'm not a politician who promises better future.

What do you think about the “None of the Above” decision?

Rihards Strenga: Also the usual opinion that everything happens for the first time, none of the above is no exception. It's actually good for the SA, because they will learn how to deal with similar situations in the future. “None of the Above” has shown them the grey areas in the SA articles and that is good.

Krišjānis Baidekalns: I am kind of disappointed with the outcome, because, in my opinion, the ones who were willing to do the president's job should have been given a go. This situation when there is no actual

president for a couple of months seems a rather silly one. I do not see the point of having a NOT a majority, as some president is better than no president.

Nikita Jakubauskas: I really didn't think everybody would be so passive, I expected the students to be more interested. I thought that SSER is something the students care about.

Why do you think this decision was made?

Rihards Strenga: I thought quite a lot about the ‘None of the Above’ decision, because we won quite clearly in the first round. I guess we just didn't explain our ideas clearly enough, we had to explain them deeper, make it simpler.

Krišjānis Baidekalns: Because it is always easier to protest rather than to actually do something.

Nikita Jakubauskas: I wasn't surprised that None of the Above choice was made, I already felt that it would be the one after the debates. You could clearly see the falling out between Martynas and Rihards. Our pair also didn't know very well what we were doing, but we just wanted to help.

What are your personal feelings about this?

Rihards Strenga: It's sad ... I think it was both strange and interesting. It's good that people express their views and rights, but still. At least it was a good feedback.

Krišjānis Baidekalns: As I mentioned before, negative.

Nikita Jakubauskas: I feel neither happy nor sad... maybe relieved that that decision was made. Especially after I've seen what the SA truly is, what kind of an exaggerated election process it is, I understood that it's not for me.

Kestutis Tyla



KPMG has been ranked second on Universum's 2010 index of "The World's Most Attractive Employers". We met Sandra Vilsone, Human Resources Manager of KPMG Latvia, to discover the success formula of KPMG.

Some facts about KPMG Latvia:

- ~100 employees
- ~20% SSER graduates
- ~40/60 proportion of men and women
- ~29, the average age of employees

How similar is the management of KPMG Latvia to that of the main offices?

KPMG Latvia belongs to KPMG's Central Eastern Europe regional structure. Our key values are identical all around the globe. There is, of course, a number of region-specific features for which we have unique procedures. The style and structure of KPMG management is set in a way that each KPMG organization is an independent member firm. The management style is very similar in all KPMG offices all over the world, one of the features is International Assignment Programs under which our employees can go to work in other countries. Currently, a number of our employees are 'on a long-term mission' abroad - in the UK, Australia and Germany. Two of the internationally assigned staff members are graduates of SSE Riga. The duration of international assignments is usually 2 years. It would be hard for them to adapt if the management style there would be very different from here.

What are the qualities that distinguish KPMG from other Big four companies?

On the one hand, I would say that there are no big differences. However, the special thing about KPMG is that we are constantly working on making our work environment healthy. What I have noticed is that exactly this healthy work environment is what motivates employees the most. It is not just being well-paid that allows people to achieve their best, it has to be a good atmosphere at work too.

Of course, we also have standard benefits such as health insurance, free sports activities and company mobile phone, etc. However, in my opinion it is primarily the social / team-building events that create the healthy work environment which we have here. For example, as work in the audit department is very seasonal, December to April being the most intensive period, a nice tradition has become having the "End of the busy season" party.

Moreover, KPMG employees are very active, which we highly value and support. In winter we go cross-country skiing and have a dinner afterwards. In addition, last year we participated in the Nordea marathon and our team got the 2nd place in the relay. Interestingly enough, all 4 relay team members were SSER graduates. We will definitely participate this year as well, around 30 employees have signed up already, a large part of them for the 21 km distance.

Another thing we organize is "Friday coffee break" approximately once a month. The main reason for this meeting is that many employees, especially those from the audit department, do not meet each other during the busy season. The specifics of work is the cause of it, as employees are required to go to field work and some of them may see each other only at the "End of the busy season" party. Being out of office prevents people from enjoying our friendly work environment therefore, we are organizing "Friday coffee break" meetings, so that employees can meet each other, share their experience, and simply have a good time.

What are the 3 key things determining KPMG success?

In my opinion, every company needs a good strategic management to be successful. Managers have to be professional in their working sphere; they must know how the market has formed and how it has changed over the time in order to take responsibility for employees, who are the main resource of KPMG business. Another thing is enthusiastic and professional employees; thus we invest in our employees a lot. When recruiting graduates for the entry level, we are not particularly looking for previous work experience. More important for us is the attitude and motivation. In short, 3 key things of KPMG success are: strategy, professionalism, and employees as the most important resource.



What kind of trainings do employees receive?

Each level and each position has specific trainings every year. After joining KPMG assistants receive an introductory training, which is organized at the Baltic level. Another type of training is intended to increase industry-specific knowledge, for example, banking or insurance training. In addition, every employee must complete a mandatory training about international accounting standards once a year; otherwise it is impossible to fulfil their duties successfully. Tax and Advisory departments have a list of their own specific technical trainings. We encourage our employees to develop their soft skills e.g. negotiation, presentation skills etc. Also, we encourage our employees to get international certificates such as ACCA, CFA etc.

Is there something You would like to say to SSER students?

I would definitely encourage those students and graduates that are interested in a dynamic and professional career in audit, tax or advisory services to consider applying to join our team. The career planning is the benefit we provide to our employees. It is something that might be interesting for those graduates who do not want to stay in one position for many years.



What SSER students say?

"KPMG promotes learning, and it is very important for me as a student who is only about to start the career. Most importantly, learning means not only attending various trainings and acquiring professional qualifications, it is an ongoing process of increasing business understanding via practical tasks and knowledge sharing among colleagues."

Baiba Karakone (Y3)

"1. My job is really interesting. We work on mergers and acquisitions in the Baltics. The market here is small, and our team is involved in projects in various industries. This is a nice experience in the beginning of the career, as you can see how different industries/companies operate, as opposed to being stuck in one company and one industry.

2. KPMG cares about me. The strategy of the firm is to stimulate growth of employees internally, so it is investing much into people. This is a win-win situation: we receive lots of training and KPMG receives skillful employees. You learn and grow as a professional really fast.

3. The atmosphere here is nice. We work hard, deadlines are often tight, but the atmosphere is easy and friendly. Most of the employees joined us straight out of the university, and this makes us equal. Managers understand you well, as they went the same way ~5 years ago."

Dmitrijs Minajevs (Class of 2010)

"The best thing to my mind is the amazing growth opportunities both professionally and personally. I was quite surprised how fast it is actually possible to climb up the career steps, if one successfully tackles all the challenges that appear during the job process. All in all, I think KPMG is a great place to start a career - I doubt there are many other companies providing such rapid development of both your professional and personal abilities as they do here."

Dāvis Grundmanis (Y3)

"The organizational structure of the company is developed in a way that allows and facilitates sharing of knowledge and experiences not only among different departments and hierarchy levels but also entities placed in different geographical locations. To my mind, KPMG provides the best environment for its human capital to feel supported and deliver great results."

Paula Kokare (Class of 2010)

Ieva Jirgena

INTERNSHIP STORIES: AIPES

You've probably noticed that the typical "Internship Story" is pretty damn boring. Well, that's because most internships ARE boring. As an undergraduate, it is usually difficult to find meaningful work for just a couple of weeks - we simply do not have enough knowledge to do "important stuff" and more often we end up spending our summer making copies of random documents or fiddling around with spreadsheets.

Exactly two years ago I decided that I'd rather watch paint dry than waste my summer in a stuffy office learning exactly nothing and getting carpal tunnel syndrome just to get the "Internship" box ticked on my transcript.

The Fund for American Studies is a non-profit organization based in Washington that organizes educational programs around the world, preparing young people for leadership by teaching them the ideas of freedom and a free-market economy. I attended TFAS' American Institute on Political and Economic Systems (AIPES), a three-week program held in Prague. Matt Kwasiborski, the director of AIPES talks about the program in more detail on the next page, my aim is to describe the life of an AIPES student in Prague.

For me, the strongest feature of the program is the extraordinary variety of different people that take part in AIPES, both students and lecturers. If one manages get all that talent, knowledge and strength of character together in a room it is virtually impossible not to have an amazing time learning about economics, politics and most importantly, about other cultures.

The atmosphere in AIPES is intellectually challenging and yet comfortably informal. From day one the organizers (many of whom have Ph.D's from top U.S. universities) made it clear that everyone in the program should refer to each other on a first-name basis.

The academic program is intense, with lectures, discussions and simulation sessions straining the students both mentally and physically. The exchange of views is usually not confined to the classroom but continue on leisure time, both on "official" events organized by TFAS (e.g. bowling and movie nights, city tours) and spontaneous pub crawls with smaller groups.

I realize that this sounds like a cliché, but Prague is a city that offers something for everyone: one can find anything from beautiful architecture from various eras to a vibrant nightlife (including the largest club in Central Europe). Oh, and in Czech Republic a bottle of beer costs less than mineral water, at least in most restaurants.

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I consider the three weeks I spent in Prague as one of the more exciting and challenging times of my life, and I encourage you to consider applying to this program.

To find out more about AIPES read Matt's article on the next page and check out the website: <http://tfasinternational.org/aipes/about/>

PS: Since AIPES graduates receive academic credit from Georgetown University this program counts as an internship both for Year 1 and Year 2 students.

Eerik Oja

Our American Institute on Political and Economic Systems (AIPES) is TFAS's oldest and largest international Institute based in Prague, Czech Republic. Approximately 125 students from 32 different countries (CEE, Central Asia, Western Europe and the USA) convene in Prague to explore the government and economic principles put in place by the founders of America. These principles are compared and contrasted to the current situations throughout the regions represented at AIPES. Lectures are also geared around comparing the effect of the EU on the region and how expansion will affect those not currently in the EU. AIPES also examines the benefits of living in a free-market economy. Students participate in a Moot Court/Trial which examines the different codes of law in each region and what method seems to be more effective.

A legislative simulation has become an academic tradition where students create a nation by convening an AIPES congress and debate/vote on new laws that will govern this new nation of AIPES. Students are also exposed to world leaders as each year AIPES has hosted a current/former head of state of a European nation at our commencement ceremony held in the Great Hall of Charles University. In fact, Charles University along with Georgetown University are our partner institutions at AIPES. The atmosphere in AIPES also fosters a competitive but friendly environment where students create lifetime networks and friendships seeking to cross cultural boundaries as they excel throughout the rest of their lives.

As a director what motivates me to come back to AIPES every summer is witnessing future leaders compete respectfully with each while being placed in a foreign environment. Most of the participants are in the top tier of their classes back home but in Prague they live with someone from a different country who may be achieving more in their home countries. AIPES is a very demanding Institute. My staff and I want each participant leaving Prague absolutely exhausted but feeling a great sense of satisfaction physically, mentally, socially and emotionally. We demand our participants to challenge themselves in ways they never have before. Because if they are

willing to travel all the way to Prague, then we want to ensure they experience a lifetime of events in their three weeks with us. This is my personal guarantee to each participant. It is very satisfying to me witnessing the growth of each class as they transform from 120+ individuals into one united AIPES class that will last forever. There will never be another AIPES 2011 again.

Thank you!



Matthew Kwasiborski is the European Institutes Director in The Fund for American Studies.

He will visit SSE Riga on February 18 to meet the students and talk about AIPES. Details about his presentation will be sent via email to all SSE Riga students.

NASDAQ OMX BALTIC MARKET AWARDS 2010



SSE Riga students have won the annual competition organized by the stock exchange "NASDAQ OMX Riga". Justinas Noreika and Laurynas Barauskas have been rewarded with the 1st place and 1000EUR scholarship for their bachelor thesis "Momentum in Mature and Emerging Markets under Different Market States: the Case of the Baltic Region", whereas Pēteris Miķelsons and Miks Miķelsons have taken the 2nd place and received the certificate of merit for the work „Audit Committees Effectiveness: A Qualitative Study of Latvian and Lithuanian Listed Companies”.

The works of SSE Riga students are traditionally the ones of the best research submitted for the competition. Appreciating the high quality of the research, the stock exchange has given a special 2010 prize (Spēcialbalva 2010) to SSE Riga graduate Alminas Žaldokas, who was supervising the work. The awarding took place at the annual Baltic Market Awards ceremony.

INTERVIEW with IVARS RAGAINIS



Ivars Ragainis graduated from SSE Riga in 2002. He started working for Arthur Andersen as a junior accountant in 2000. After Arthur Andersen (AA) and Ernst & Young (EY) merger Ivars continued working as an auditor and got promoted to a manager position in 2005. Starting from 1st of January, 2011 he has been working as a senior manager at Ernst & Young office in Cleveland, US.

Why did you decide to work in audit?

When I was still studying at Riga Commerce School I had a dream to work for Arthur Andersen. That firm was like a symbol of professional consultants to me. I didn't have any clue what those consultants actually do. But the thought of being a consultant seemed cool :) During SSE Riga Days of Opportunities I met the Arthur Andersen HR and asked for any opportunities. It happened so that they wanted to experiment with taking part-time employees for their accounting service outsourcing department. That is how I started to work for AA. After the first month with AA I understood that the audit is the work for me. You get to meet many people in different companies. You talk about their business processes, analyze their financial data, review accounting treatment and provide advice on the financials. That sounded like a great way to learn about the financial part of the companies. I looked for the ways to be transferred to audit. Once I finished my 2nd year studies, I started my first audits. That was nice!

What is your comment on AA and EY merger?

I have mixed feelings about AA and EY merger. On the one hand, I started working for AA and had good feelings about the firm. It had very hard working

culture but it also had nice team spirit. On the other hand, merging with EY made the new firm more people-friendly. It was also a start for the great growth period where the firm rose from 2/3 position in the market to become the largest firm in the Baltics. The experience of working in the growing firm was great. You could see what changed in the firm's culture that led to those results.

What are the most exciting projects that you have had?

The most exciting projects usually are those projects that are hard and stretching when you are doing them. Usually large company audits with many issues and tight deadlines qualify for excitement. Once those projects are finished, there is a great sense of achievement. And these projects usually teach you that grinding through the day-to-day routine, problems, issues, setbacks and sorting them out one by one is essential for your career. Everyone wants to work on large, interesting projects where they do some fancy brain storming or some other creative work. However, the truth is that almost every job has its routine. The ones who deal successfully through this routine are the ones who get the interesting projects later.

Why did you decide to move to Cleveland?

Moving to Cleveland was a big decision for me. I have a wife and two young children so that would affect all of us. Five years ago I started to participate in many audit methodology and tool related Europe wide projects. It involved business trips to Europe where I met different people from all over the EY world.

It was very exciting to work on the projects with global impact. With integration of the Baltics in the EMEA region, many of these global projects were centralized. So this stream of projects was significantly reduced for me. I missed them. So I started to look for opportunities to go to EY Global centers (London and Cleveland) where they work on these projects on a day-to-day basis. Our partner Diana Krisjane helped me to get an opportunity to apply for a couple of positions in Cleveland. I was interviewed a couple of times and at the end of the 2nd interview they offered me a job which I immediately accepted. It took me 3 more months to actually get to Cleveland. Now I am here for almost one month and I like it a lot.

What do you think about the current economic situation globally and in Latvia?

The current economic situation is complex. There are structural problems not only in Latvia but also globally. The ideal solution to those problems would affect the existing structure very much and would be painful to many people. Politicians are not willing to do it since they have short time span and their policy often is to kick the can down the road. It is very hard to predict how this would unravel but it would certainly be very interesting time from the point of view of economic studies. Although for many people it would be time of great pain. It would be easier to build things from the scratch rather than change the existing structure. But we don't have this luxury at the moment. So be prudent, get some financial buffer and enjoy the events while they last!

What is the most important for you in life?

The most important in my life is my family.

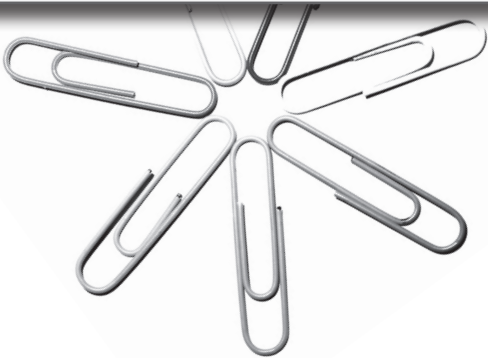


What do you suggest to SSE Riga students considering the economic situation?

The good people are always in the demand. It does not matter whether it is good times or bad times. SSE Riga students after graduation have unproven potential. It is a promise of future high quality, high impact work performance. This promise is better than any other school in the Baltics can deliver. Nonetheless, it is just a promise. So it is up to each individual SSE student to prove that this promise has backing. If you will deliver on that promise, I am certain that you will not have to worry about the future employment. The word of mouth will take care of the rest. It may take some years to build your personal brand of high-achiever. But you are young and have more time than you can imagine.

If you have some questions, feel free to write me at ivars.ragainis@gmail.com. I will try to respond to you.

The INSIDER is brought to you by:



The HISTORY of CHEATING

Although we know that the red traffic light means to wait, sometimes when nobody is on the road, we are tempted to cross it. And we do this because there are no cars and we are old enough to take responsibility. However, there are cases when the consequences are worse than we have expected. Like crossing a road, students are tempted to cheat during their studies. Either this is a home assignment, a program, a report, a mid-term or a final exam. Students see the works they need to do only as a mark in their diploma and think that using some external help won't hurt anyone but increase the average grade.

It came as a surprise for all of us, when we saw the "Decision of the SSE Riga Disciplinary Committee" from 11 January 2011, posted on the information wall. It says that it happened again - again one of our fellow Y1 students tried to cheat in order to get a Pass. It doesn't happen often, but the value of honesty at SSE Riga is forgotten at least once in every 2-3 years.

There are many things which can be recognised as cheating: plagiarism of a written work, smuggling cribs brought into exams, copying home assignments and free-riding like it happens in some group work, e.g. ME work in pairs. Cheating has become a global disease which spreads over the world with an incredible speed. Undoubtedly, the technological progress is a huge accelerator of this process - the Internet which lets us share and copy information, a computer that makes it possible to type tiny cheating lists and a telephone which allows photographing charts, tables and tests, and communicating. How to avoid cheating when this environment inspires students to do it? It's a question of designing exams, so that it's hard to cheat even if it's a home or open-book exam; introducing other ways of checking students' knowledge, and the most important is strengthening the ethics at SSE Riga.

3 facts to know about cheating

1. Know the laws!

Studying the laws of a community is the most important step one can take in order to be not surprised when s/he misbehaves. Once admitted to SSE Riga, a student has his first reading package: "Regulations and Procedures", "Examination Rules", "SSE Riga Writing Guidelines" and "The Bachelor Thesis Memorandums". All of them are created to be read and the best thing will be to Do Your Homework. The problem is that we read rules as a text and don't believe the consequences of cheating... unless someone is caught again.

2. Know the History!

In 1994 the first class was admitted to SSE Riga, but already in 1995 a student was expelled for copying a home assignment. All cases then and further on have been accurately reviewed by the Disciplinary Committee. At that time the punishment was expulsion and it was a matter of reputation. Same punishment followed after cheating at the OM re-exam in 1999; the Macroeconomics retake in 2000 when Y2 student wrote a crib on her name badge; the Statistics re-exam in May 2000, when a 17-year-old Y1 student glued papers with formulas on the back of the calculator he used (yes, no materials were allowed to be used at Statistics then!). Course mates tried to support the student and collected signatures, but it didn't influence the decision. Another Y2 student was expelled in 2003, whereas in 2004 there was a case of group plagiarism in the EU course (which was an elective course!). Students referenced the works they had used, but did not mention what parts of the text had been taken. As a punishment they waited 4 months after the graduation to receive their diploma. Then the school started using software for checking plagiarism. In 2005 it turned out that 14 students had submitted identical work for the International Economics home assignment and some had to retake the course. In 2008 a Y1 student was suspended from studies for 2 years after cheating at a re-exam; the same measure was applied for a Y3 student, who chose to resign, and for a Y1 student cheating at the Microeconomics re-exam this year. It's not the full list, but hopefully it won't get longer...

3. Know the price!

Apparently, cheating accidents change the impression about the school and can negatively affect the opinion of alumni, who already are enough suspicious about the quality of students after introducing the new tuition fees. In case this happens, SSE Riga students might

lose scholarships they receive from alumni, and this will have a far reaching effect on the years to come. Students should be determined to change the situation - it is your reputation and value of your diploma as well!

Diana Pauna

When is it appropriate?

Vyacheslav Dombrovsky believes that teachers invite students to cheat. He remembers himself cheating while getting the bachelor degree. At cash operations course he had to learn what a cashier must do when coming to work: which actions should be done first and with what kind of ribbons to tie the bank notes. He had an opportunity to cheat and he did it with no regrets. And if there will be such situation again, he will act in the same way as cheating is justified at completely useless or unreasonable courses like that.

That's why, in the Econometrics final exam students can bring a cheating sheet. The exam requires a minimum amount of information to reproduce and is more about solving and analysing. He admits a possibility that students can copy the assignments or that there are free-riders, so students are allowed to make teams themselves. The percentage of assignments in the total grade is small, so one can be sure that the mark in Econometrics reflects to students' knowledge of the subject.

"We are a business school, a crucial link between academia and the corporate world. In the business world the standards should be met and guaranteed, otherwise nobody will trust the company and the image of the product will be lost. We are in a business of producing graduates and we are accountable for the labour market, alumni, reputation of the school and the value of SSE Riga diploma."

Diana Pauna, pro-rector

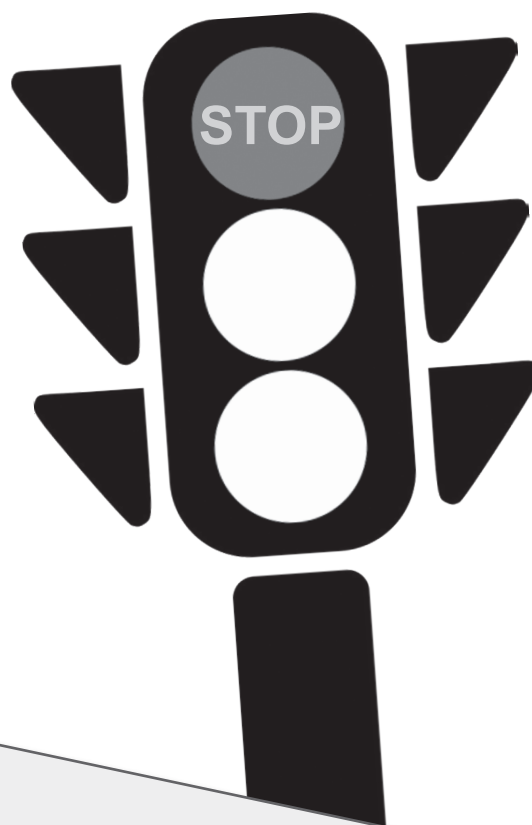
"Cheating is totally inappropriate and people should be punished for it. When you enter SSE Riga, the rules and punishments are explained well. I think that it should be serious and expulsion is a good option for cheating. This might sound too harsh but otherwise people don't understand and continue doing it. Of course, improving course quality, organization and feedback also helps as people can study more and there is no need for cheating."

Simona Tijunaityte, edu.com 2009

"When I took the Edu.com position I hoped I would never have to participate in the Disciplinary Committee. It is hard to make a decision, because the result will not only influence the cheater, but the whole SSE Riga community: students, faculty, alumni. SSE Riga is acknowledged to be the best business school in the Baltic region, but cheating undermines this status. Moreover, every cheater deceives his fellows. Suspending studies for two years is a fair punishment as students still have an opportunity to continue studies at SSE Riga, nevertheless, learn the bitter lesson."

Yaroslava Obertas, Edu.com 2010

Tatiana Arventi & Santa Kratule



"In this school all the courses are reasonable and cheating cannot be justified. And the punishment for breaking the rules is hard. As sometimes cheating can be a reaction to a bad course or a bad structure of the course, students have power to affect it. Take the evaluations seriously and provide feedback to the teachers or the administration in order to make it better. Just fight the course!"

Vyacheslav Dombrovsky, Econometrics

GOSSIP*

*WARNING. THIS PAGE CONTAINS MATERIAL WHICH SOME READERS MAY FIND OFFENSIVE. THE INSIDER TEAM DOES NOT TAKE RESPONSIBILLITY 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 IT'S NOT COLLOQUIUM, IT'S COOL-OQUIUM!

THEY SAY THAT DAINA (Y1) IS LIKE GOOGLE FOR BARS, PUBS AND CLUBS OF THE OLD TOW.

THE SAY THAT NIKITA (Y1) IS PREPARING FOR WAR.

THEY SAY THAT NEXT YEAR THE LIST OF MOVIES SHOWN IN FINANCIAL ECONOMICS WILL INCLUDE "2 GIRLS 1 CAPM".

THEY SAY THAT DIMA IS A REAL TITBIT.

THEY SAY THAT MAJORITY OF OUR SCHOOL NON-SINGLE RUSSIAN GIRLS HAVE BOYFRIENDS WHO ARE LOSERS.

THEY SAY THAT FINANCE IS THE MOMENT OF YOUR LIFETIME!

THEY SAY THAT THERE WAS A STRANGE COINCIDENCE WHEN DOO TEAM MEMBERS AND THEIR GOOD FRIENDS GOT THE BEST COMPANIES IN O&M FAIR LOTTERY. SMELS LIKE VANITY FAIR...

THEY SAY THAT DOO TEAM'S FAIRNESS IS NOT VERY FAIR.

THEY SAY THAT READING ARTICLES IS SO MUCH BETTER WHEN SOMEONE AS NICE AS ZANE SILINA IS HELPING YOU DEAL WITH THEM.

THEY SAY THAT ALMA SEEMS TO BE SELF-ADVERTISING IN THE INSIDER. ;)

WITH THE NEW HAIR COLOR LIENE G. (Y2) IS AND LOOKS HOT AS A PEPPER. LITERALLY.

THEY SAY ZANE S. (Y3) IS VERY GOOD AT RUNNING MARATHONS. WELL, THAT MIGHT EXPLAIN HER ENDURANCE AND MEDALS IN LAST YEARS' FE COURSE.

THEY SAY PEOPLE EAT FASTER DURING FE!

THEY SAY THAT IRINA (EDU.COM) SHOWS BAD EXAMPLE FOR OTHER STUDENTS, NOT ATTENDING LECTURES.

THEY SAY THAT DOMINYKAS (Y1) FINALLY GOT TO KNOW OLGA'S (Y1) PERFECT FRENCH SKILLS DURING THE CHRISTMAS PARTY.

THEY SAY SHAPE UP!

THEY SAY THAT EGLE (YEAR2) CAN THINK OF HER MANY CRUSHES, POST-CROSSING, BLOGGING AND WHAT NOT EVEN DURING FE. MULTI-TASKING?

THEY SAY PETER KICKS HENRIJS' ASS ONCE IN A WHILE.

THEY SAY THAT EMILS (Y2) CANNOT SATISFY KASPAR (Y2) NO MATTER HOW HARD HE TRIES...

THEY SAY THAT HENRIJS (Y4) IS LIKE PETER PAN: HE NEVER WANTS TO GROW UP.

THEY SAY THAT NIKITA (Y1) IS LATE AGAIN: ANNIJA IS SAID TO HAVE A NEW BOYFRIEND.

THEY SAY THAT ALEXEI LIKES ENRIQUE IGLESIA'S MUSIC.

THEY SAY ADOMAS (Y1) AND DAINA (Y1) IS THE PERFECT COUPLE WHEN IT COMES TO FAILING THE EXAMS.

THEY SAY THAT APPROPRIATELY SELECTED BIRTHDAY GIFTS MAKE EDVINS TAKE OFF HIS PANTS IN THE LOBBY, WHEN HAVING A BREAK FROM FINANCE LECTURE.

THEY SAY WAIT FOR THE SOROS SEAT EXCHANGE!!

THEY SAY EERIK IS SO ARROGANT THAT HE EVEN THINKS HE PARTIES AT A DIFFERENT, NEW LEVEL THAT THE OTHERS.

THEY SAY ZYBARTAS IS A MICROJESUS.

SOMEONE SAYS THAT SAŠA (Y3) IS THE BEST ROOMMATE EVER!

THEY SAY THERE IS EXCESS DEMAND FOR GEORGS (Y3) AND NO SUPPLY. :(

THEY SAY THAT EGLE VA. CAN TWEET ABOUT EVERYTHING, ESPECIALLY HER CRUSHES.

THEY SAY THAT THOSE WHO STUDIED POLITICAL ECONOMY WOULD UNDERSTAND THAT AT THE SA PRESIDENTIAL ELECTIONS THE INDEPENDENCE OF IRRELEVANT ALTERNATIVES ASSUMPTION WAS BROKEN. THEY ALSO SAY THAT WE WISH LUCK TO MR. NONE OF THE ABOVE AND HIS VICE MRS. NONE OF THE ABOVE IN LEADING THE SA IN THE UPCOMING YEAR.

THEY SAY MARTYNAS ST. (Y1) HAS 6 TOES.

THEY SAY DOMANTAS (Y1) IS A DWARF.

THEY SAY THAT SOME ESTONIANS DON'T HAVE SKYPE BECAUSE THEY STILL HAVEN'T GOT THAT THEY INVENTED IT.

THEY SAY THAT MAJORITY OF THE FEMALE PART OF THE "SPECIALIZATION FINANCE" COURSE DIDN'T GET MUCH FROM THE COURSE NOT BECAUSE IT WAS TOO DIFFICULT, BUT BECAUSE THEY WERE STARING AT THE INSTRUCTOR'S BUTT.

THEY SAY THAT ANDREY Z. LEADS GIRLS INTO DARK CORNERS. =)

THEY SAY THAT RAIVIS (Y3) AND ANDRIS (Y3) AND MADARA (Y3) LIE.

THE PREVIOUS GOSSIP ISN'T WRITTEN BY ANETE V. (Y3)

THEY SAY THAT FINANCE SPECIALIZATION IS THE NEW FINANCE.

THEY SAY JURGUTIS NEEDS ANGER MANAGEMENT LESSONS OR ELSE HE'LL BREAK EVERY LAST PIECE OF FURNITURE IN HIS APARTMENT AFTER LOSING AN NBA VIDEO GAME MATCH.

THEY SAY THAT ADOMAS CREATES MORE THAN 75% OF ALL THE GOSSIP IN THE GOSSIP PAGE.

THEY SAY HENRIJS HAS SO LOW SELF-ESTEEM THAT HE NEEDS TO COMPENSATE FOR ALL HIS FAILURES. HE COMPENSATED LIENE WITH 4 BLONDES AND NOW CONSIDERS COMPENSATING HIS FAILURE IN SA BY RUNNING FOR THE PRESIDENT AGAIN.

THEY SAY HENRIJS IS A LOCAL VERSION OF VAN WILDER.

THEY SAY THAT IF YOU WANT TO SOLVE ANY PROBLEM YOU HAVE TO HAVE FANCY A CHAT OR BUILD A BRIDGE.

RIHARDS SAYS THAT MARTYNAS IS STRAIGHT...

THEY SAY THE MAJOR PROBLEM FOR RIHARDS S. (Y1) IS THAT MARTYNAS S. (Y1) IS STILL STRAIGHT.

THEY SAY NIKITA(Y1) WOULD BE A VERY GOOD PRESIDENT.

THEY SAY THAT EGIDIJUS (Y1) BOOKS AN AUDITORIUM TO PLAY STARCRAFT2.

THEY SAY THAT AISMANTAS (Y1) LIKES TO PICK UP SOME RANDOM GIRLS DURING PARTIES.

THEY SAY THAT ARTURS' HAIR WENT TO THAILAND FOR A SEX CHANGE.

THEY SAY THAT SOME Y1'S FAIL THE EXAMS BECAUSE THEY ARE DISTRACTED BY EGIJA'S (Y1) HUGE BREASTS.

THEY SAY THAT ME FINAL EXAM HAD ONLY 5 PROBLEMS FROM THE ASSIGNMENTS.

THEY SAY THAT THEY MISS VAIRIS SO MUCH THAT THEY FORGETED ALL ENGLISH GRAMATIKA.

THEY BASICALLY SAY THAT "BASICALLY" IS THE ONLY THING THEY BASICALLY SAY.

THEY SAY THAT THE LATEST UPDATE IN NEW SA WEBSITE WAS IN NOVEMBER!

WANT TO BECOME A FAST TYPER AND SPEED-READER, AND IN THE END KNOW THE THEORETICAL PART IN HALF A CRAPPY WAY? WELCOME TO FE! BONUS SYSTEM: BLOOD IN STRESS, INSOMNIA AND RED EYES FOR FREE!

THEY SAY THEY LOOK ALIKE:



ANDREW ZAVERTJAJEV & PRINCE CHARMING



DOMINYKAAS (Y1) & YAO MING



IVAN (Y2) & LOGINOV (BUKIN)

INTERVIEW with EDGARS JĀKOBSONS

It is a common knowledge that SSE Riga has one of the best faculties in the Baltics. From time to time, additionally to our beloved professors like Morten Hansen, Gunnar Lindholm, Vyacheslav Dombrovsky, Peter Högfeldt, and many, many other dear teachers, our university welcomes some “new blood”. This time in our attention came Edgars Jākobsons - the new lecturer of Managerial Economics for the WebGPSS part of the course.

Tell a few words about yourself - for those who weren't in your first lecture.

When I was five, I used to sing in an ensemble and crack maths riddles. Almost two decades later I'm still doing the same.

Where did you study?

After finishing Riga State gymnasium No.1, I did one year at SSE Riga, and then I was admitted to the University of Cambridge for a four-year BA+Math degree in the UK.

Your work experience:

Tried internships in a commercial bank, central bank, an IT company, and currently working for an insurance company. Essentially everything a mathematician can do. Oh, yes, the teaching too!

How did you end up as a lecturer in SSER?

After leaving SSER to study in Cambridge, I still kept in touch with Diana, which happens kind of naturally for the most of the SSER students. A couple of years later it just came up in a conversation, that the school could use a lecturer that knows some maths, and I was very glad to oblige. Initially I lectured an elective called “Optimal control”. Last year Ingolf Ståhl (the former lecturer of ME) was thinking about retiring. One thing lead to another, I visited Ingolf last August for a couple of days to get a real grip on his program. And here I am, lecturing for the Y1s.

Why did you come back to Latvia? Many stay abroad...

I was quite tired of studying and living in the UK, and my girlfriend wanted me home as well. It's nice to be back and to see my family and friends more often. But who knows? Maybe in a year or two I will try something new again.

Where do you see yourself in 5-10 years?

In a good balance between working for a business and teaching in a university. Maybe with a couple of letters before my surname. No, not Mr.:)



Age: 23

Dream profession since childhood: Scientist

Favourite movie: Film adaptation of Andrew Lloyd Webber's musical “Jesus Christ Superstar” (1973)

Favourite author: Jules Verne

Personal motto: Hard work beats talent when talent doesn't work hard

Cannot spend a day without: tea and cookies

Blondes vs brunettes: Anything goes, but usually brunettes

Partying vs studying: All work, no play...

Tell us about your hobbies.

During the summer I go cross-country cycling as often as possible. There is something magical about speeding through the woods on a bike or crawling slowly up a hill. In the winter my game of choice is squash. I started playing in Cambridge and loved it from the very first rally. On the artistic side, I also sing in the youth choir ‘Kamēr...’ (it's been more than 8 years now). It takes almost all of my free time, but I think it is worth it.

What do you dislike the most?

Two things – rush and idleness.

What is the craziest thing you have ever done?

I went to Spain in the middle of my term in Cambridge. I fall ill, missed my bus to the airport, ran out of money, had to borrow from a lady I met on another bus, ended up taking a 100€ taxi to catch the plane. At least I made it to the lectures the next morning.

Main values in your life:

I'm quite glad to say that I'm not sure yet. They change way too often; I guess that means I'm still young.

Recipe for a happy life:

Enjoy when you can, and endure when you must.

Goethe

But, most importantly, don't worry too much.

What would I find in your refrigerator right now?

Beer, bread and some hummus (chickpea based paste).

If you could be one character of fiction- your pick?

Dexter (the one with the laboratory)

Most interesting trip?

I went to Brazil with a boys' choir when I was eleven. We stayed there for more than a month, celebrated Christmas and the New Year. Met some very old Latvians, some lemurs and saw Iguazu Falls. And, of course, the big Jesus in Rio. But most of all I enjoyed the nice weather.

If you could meet anyone-living or dead, who?

Paul Erdős, a Hungarian mathematician. He was extremely good at combinatorics, and also had a very peculiar lifestyle.

If you were an animal, which one?

A hedgehog. I can relate to them.

What was the most fun out of the college experience?

Formal Halls – these are special dinners, Harry Potter style. There is a high table for the faculty; everyone wears dinner suits and gowns. Candles, four or five meals, and lots of wine. After that, everybody goes to the college bar and then clubbing. An average week in Cambridge.

Your most wanted superpower:

To stop the time. Just so that I could catch up with all the things going on. I might even find some time to save the world, among other things.

Wish to SSER students:

SSE is great for your brain, but can be detrimental to your personality. Be careful!

Laura Danberga

BALTIC ECONOMIC FORUM

The first Baltic Economic Forum for Students to take place on March 17th to 19th at Stockholm School of Economics in Riga

Our school's students alongside with students interested in economics and business from other higher education institutions in Latvia, Lithuania and Estonia are welcome to apply for an educational three-day event composed of lectures, workshops and student teamwork. Application is open until February 14th!

We are proud to announce that for the first time in the Baltics the students interested in economics and business will have an outstanding opportunity to meet up and discuss macroeconomic topicalities in the region with journalists, economists and executives of many successful Baltic companies.

The forum will take place at Stockholm School of Economics in Riga, Latvia and will gather such great speakers as Edward Lucas, the international editor of the prominent The Economist magazine, Torbjörn Becker, the director of Stockholm Institute of Transition Economics, and several well-known Baltic experts, such as Hardo Pajula and Pauls Raudseps,

as well as Morten Hansen and Alf Vanags from the Baltic International Centre for Economic Policy Studies, and Inese Andersone from GatewayBaltic. Furthermore, this year the forum will focus on exploring export industries in particular, thus chief executives of successful local companies expanding abroad, such as Madara, airBaltic, Silmet and others, will share their experience with the students.

The aim of the Baltic Economic Forum for Students is to promote economic thought, knowledge exchange and cooperation among Baltic students by encouraging in-depth understanding of economic processes in the region and analyzing the opportunities and challenges that the Baltics face as export-driven economies.

The forum will take place on March 17th to 19th, 2011 at Stockholm School of Economics in Riga. Potential participants should form teams of three, and when chosen, complete a minor task on an export industry explicitly assigned prior to the forum. More information on the event and the application process is available on www.BEFS.lv.

A STORY of SUCCESS

A \$6 billion idea – Groupon

After Facebook changed the way we communicate with each other in the Internet, it was not long until the next great idea under the name of Groupon came into existence four years later. Even though it didn't bring much innovation, Groupon became an instant success and just one year after being established was already valued at \$1 billion. Currently Groupon is among top 100 visited sites in the US and Europe.

So what's Groupon? As with many great ideas, the concept behind Groupon is relatively simple, yet powerful. It is a website offering daily discounts ranging from 50% to 90% on all sorts of deals starting from usual things such as fitness club subscriptions to more exotic options like skydiving, tattooing or even an evening in a sensory deprivation tank.

According to the creator of the company, Andrew Mason, the mission of the company is to take people away from their TV's (which might be challenging as an average American spends more than 1/6 of his life in front of the TV) and go out to try some of the interesting things which are available in cities they live in. Whether it is true or not, undeniable is the fact that the profits Groupon is cashing in are close to reaching \$1 billion.

Perhaps one of the largest advantages of this idea is the remarkable win-win-win state in which all of the parties involved are supposed to benefit at the end:

The business providing the deal is getting an unbelievably high amount of customers (on the odd occasions reaching over 10,000 per day) with many of them turning into regular customers. Basically Groupon works as well as any other promotional

campaign only difference being that apart from the discount, company is exempt from paying any additional fees for being shown on Groupon website.

Customers get discounts on things they would have otherwise bought for full prices and also get opportunities to try out new things such as bobsleigh ride.

As for Groupon itself, the company receives a commission for every Groupon sold, and taking into account the enormous amount of Groupons being sold daily, the sum is astonishing.



So what's ahead for Groupon? The future seems promising, as two months ago internet giant Google reported about making a juicy acquisition offer of \$6 billion. Not bad for a company established just two years ago. And while Groupon is exactly 300 places behind Google in the most visited websites Top=1000; according to Forbes, it is likely to become the fastest business in history to have earned \$1 billion in sales.

As with any great idea, the amount of competitors skyrocketed after Groupon's success – currently there are more than 500 similar websites worldwide. It is rumored that after Groupon's rejection, Google is planning to launch Google Offers, a deal site which may become Groupon's largest rival.

The SSE Riga alumni version – Atlaižu Klubs

www.atlaizuklubs.lv

While Groupon continues its path of glory in the States and the UK, a team of SSE Riga graduates have created a Latvian version of Groupon - Atlaižu Klubs. Similarly to Groupon, the website offers the hottest deals from all over Latvia, starting from subscription for fitness clubs and skiing tracks to various beauty procedures all with at least 50% discounts.

While the amount of competitors has skyrocketed (there are more than 20 collective buying portals in Latvia as of January 22), Atlaižu Klubs is currently the market leader in Latvia with more than 300

customers acquiring one of the bargains each day. Closest competitors include Pērkam Kopā (a website sponsored by Latvia's most popular social media – draugiem.lv) and Kopā Lētāk.

While the future of collective buying portals in Latvia is still uncertain, it is clear that a great idea developed in one country can gain a huge popularity in another one. Draugiem.lv has reached massive target audience while replicating Facebook and the future will show whether Atlaižu Klubs will turn into a story of success while implementing Groupon's concept.

Liene Grizāne

MR. SLOKA

There it goes... another chapter in the most “feared” course at the school – Financial Economics - has started for one hundred nineteen 2nd year students and more than 30 debtors who still have to prove their worthiness for this subject. The ones from year three can knowingly shake their heads after looking at the crowds in the lobby who are solving problem sets for seminars and colloquiums, while the first year students start to count the weeks and days until the next year’s January, which will bring the “big event”.

For this matter I want to tell a story which now covers already two of the 11th Januaries, last two years in this course accordingly, which, I may say, will go down in history. Maybe this will also clear up some misunderstandings or false suppositions, which have arrived by not knowing the whole story.

Everything started on January 11th, 2010, in Soros where the second week of FE was in a full speed. It was Monday and Peter wanted to start the lecture as usually, when a small voice from the first row asked him to stop, because she needed to say something. Everybody hold their breath when the beloved professor ignited in fury and asked: “How dare you?” A girl, who hasn’t spoken in the lectures before, bravely stood up and kept going as if the previous question had never been asked.

What they didn’t know was the fact that there was a birthday boy among them. As the congratulation speech kept going and more and more friends stood up to show their good wishes, Arnis just kept blushing in front of the whole class. As it turned out, there has already been a deal between the friend and Peter Högfeldt before the lecture to surprise Arnis,

and I might guess - a brand new iPod can’t get much better!

Since then everybody knew that Arnis, a.k.a. Mr. Sloka, has played “an important role” in Peter’s heart. Known still as “the lady man” for Peter, he hasn’t been able to let his beloved Finance topic go, and is repeating the course this year.

As everybody might guess - the next 11th January with Finance came again, and this time on Tuesday. As Peter sat in his place in front of the whole class, Arnis guessed that something was wrong... Again... as “untraceable” cameras were present in auditorium. And surprise, surprise - Peter suddenly pulled out the coolest looking furry winter hat with ear flaps known in Latvian as “pizhiks”. As he turned the hat with the sides to the auditorium, and asked whether somebody knows who owns this hat, he was revealing big white letters on the hat’s side – “MR. SLOKA”.

This time Arnis had already got some practice and didn’t even blush that much while coming down in front of the Soros to receive his annual present. He also heard a little bit crooked, but surprisingly well performed “Happy Birthday” from more than 150 present students.

Some of the students, who didn’t know the whole story, could have sworn that Arnis has received a gift from Peter himself. A lot of us still think that he MUST come back next year (even after the graduation) to receive his annual dose of “Happy Birthday” from Mr. Finance - Peter Högfeldt. But we can only speculate about the future events...

Laura Danberga



AIVA SPERBERGA. ESCP EUROPE

Have you always planned to go for Master Studies? Or did you make this decision at a certain moment of time / for a certain reason?

I made the decision to pursue a Masters degree during my last year at SSE Riga. Even though I had thought about it before, it was during my exchange semester that I realized how much I wanted to continue my education in a different environment and at an internationally highly regarded institution. After graduating from SSE Riga I spent a year working at a Latvian corporate finance boutique, and during this year was actively researching and applying for various Masters programmes.

Why did you choose ESCP Europe? What made this university stand out?

I chose to do a Masters in Management (MiM), because an MBA was not an option due to my limited professional experience. In order to select the institution, I initially relied on Financial Times MiM ranking and decided to apply to the best schools. The top of this ranking has always been dominated by the best French business schools, such as HEC and ESCP Europe (known as ESCP-EAP), and since I studied French and spent my exchange semester in Paris, these naturally became my preferred options. In fact, this year ESCP Europe's MiM programme is ranked No.1 by FT. Eventually, I chose ESCP for its more diverse student body, larger variety of classes offered in English and its location in central Paris.

ESCP has five campuses in Paris, London, Madrid, Berlin, and Turin. MiM studies are based in Paris, while European Masters students spend each year on a different campus (Paris, London and one other), taking classes in the local language.

Please tell us about the admission process. What was the most difficult part?

ESCP is a private school owned by CCIP (Chambre de Commerce et d'Industrie de Paris), and the admission process is administered by SAI (Service des Admissions Internationales). MiM candidates can apply to ESCP and four other French business schools by submitting only one application to SAI and paying a single application fee of €175. If accepted to more than one school, the candidates can then choose their preferred option.

Application deadline for autumn intake is usually in November, and ESCP accepts 120 international students for the MiM programme each year. The



application process is two stage: an application form and an interview with successful candidates. All candidates also have to provide their GMAT score together with the application form and several documents that need to be sent by mail. To my opinion, preparing for GMAT was the most difficult and time-consuming part in the whole process.

Please tell us about the studying process. What was the instruction language? How would you evaluate the quality of education? What was the balance between theory and practical part?

A study year is organized in autumn and spring semesters. There is also a shorter optional summer semester, however the choice of courses during this semester is fairly limited.

MiM programme consists of 10 compulsory core courses that cover various management subjects, several elective courses (choosing from 140), a specialization, a language course, a research project (Masters Thesis) and a minimum of 39 weeks of internships (and a written internship report). Usually students take 5-6 courses per semester and there is an exam session at the end of each semester. There is also a very wide choice of schools for the exchange programme. It is obligatory for French students to spend a semester abroad, but not for the international students.

Overall, students have 4 years to complete MiM programme (including the internships) after they start their studies. Most take 3 years.

The instruction language is French and English. It is possible to graduate by only taking courses in English, however all non-French native speakers are required to take French language classes and a standardized language test at the end of the first year (similar to TOEFL in English).

Could you tell us more about the financial side? Did you have to pay a tuition fee? Were there any scholarships available? What about housing costs and day-to-day expenses?

The tuition fee for EU citizens is €11,300 per year. Students can obtain 25% or 50% discount based on social criteria. Students are also required to buy books for some of the courses and pay for printing, but these costs are not very large. Moreover, students can apply for Eiffel scholarship, which is an excellence based scholarship of around €1,100 per month and is sufficient to cover one's living expenses (including accommodation) and part of tuition fees. In addition, there are a few campus jobs available for the students.

Housing costs in Paris vary greatly, and there is a big scarcity of accommodation at reasonable prices. ESCP has an agreement with students' residence



which offers studios at €550 to €700 per month. Students can get financial aid (called CAF) to cover part of accommodation costs from the French government. Typically, the students who lived in the residence recovered around 40% of the costs and the actual monthly housing costs were around €350 to €450. Day-to-day expenses depend mostly on one's lifestyle.

Overall, did you like the atmosphere at ESCP-EAP? What do you think about the study programme and co-students?

I can honestly say that I loved the time spent at ESCP, as the atmosphere was amazing. It is very easy to get to know people because there are so many international students and you spend a lot of time together at the school and the residence. I met some of my best friends at ESCP and still maintain contact with many people despite the fact that everyone has moved on with their life.

I think that an outstanding characteristic of ESCP is its link with the international corporate world. There is a huge annual career fair organized every January, and smaller industry-specific (e.g. Investment Banking, Audit, Law firms, etc.) fairs in October. Given the flexibility of the programme, students can easily design their programme around their desired internships.

Please tell us your plans for the future. How are you planning to use the knowledge obtained at ESCP-EAP?

While I had studied and worked in finance in Latvia, it was only at ESCP that I discovered the international world of finance. Studies at ESCP enabled me to complete a summer internship with a major investment bank in London and obtain an offer to join their graduate programme after the graduation. While studies at SSE gave me a great opportunity to learn the theoretical aspects of finance, studies at ESCP showed me the practical aspects of the financial industry.

Today I work at a financial services firm in London with colleagues and clients from all over the Globe and it's easy to say that I would not be here if it was not for ESCP.

Please share any other thoughts and recommendations you want to share.

I think ESCP is a great place to study for a Masters degree if one wants to develop an international career, gain friends from all over the world and live in Paris. ESCP Grand Ecole MiM is one of the most prestigious business education programmes in France, and the social life at ESCP is great. There are many events regularly organized at the school. Just to mention some of them: parties during which the school is transformed into a club with three dance floors and 10 bars, annual wine fair with free wine degustation, various thematic weeks when student associations offer free food, drinks and games. The main Student Board has a lot of sponsorship money, therefore they often organize free events. During the election month, even the school parties (including food and drinks) are free for all students. I think the craziest that I've ever seen was 5 huge circus tigers that a group of candidates brought in the school's courtyard for a day to entertain students and promote their team for the Student Board.

Vladimirs Zlotnikovs

BECAUSE THEY CAN SO

If there is truly a feel of eternity
It's having goofy presidency.
Our opponents we meant,
Their plans are kind of bent,
We're here to set things straight,
Cause our couple is heterosexually great.
(we got girlfriends)
Cause we'll huff and we'll puff
And we'll blow the house,
Cause we're the cats
And the problems are the mouse.
Puppies, kittens, bright sun flowers,
Sitting in the school for hours,
Have no time to take a shower.

Why aren't there any showers in school?

There are good times,

There are bad times,

There are rhymes,

That rhyme with rhymes,

Aren't you worried 'bout the school crimes?

To build a bridge you need a river,

To have a dream you need a liver,

To say that two can compliment each other perfectly,
You need a bit of knowledge in microeconomic theory.

Our offer for you is different not,

But at least we'll put on all I's dots.

Žybartas (on the right) is mostly a Lithuanian, but he is
good at other activities too.

Antanas (on the right) is mostly good at other
activities, but he is a Lithuanian nonetheless.

Our goal is to provide proactive synergy in the framework of the empowered enterprise our vital society has virtues in. There is no greater gift than the gift of immersed leverage, and, thus, we, the prosperous aggregation, are there to vitalize the obsessive longings in the SSE Riga. For these reasons us, the ping and the pong, are there for good and are hoping to get you from behind (we got your back (we support you)). Striving to diminish the engrossment of those among our fellow SSE Riganians, who do not feel the visionary experiences that could be generated by revolutionized holistic platforms in SA.



Lockdown day: Since our institution had trouble in evolving ubiquitous mindshare we thought of a strategic proactive plan to make a real change in that. A couple times in a year, there will be a day when all apertures in school disappear for 24. Students and staff would be conscripted to bond in absence of any other way of beguilement and cheer. The internet would shut down, the doors would get locked down, the people would be interacting all round the building. By temporarily taking away the liberty we strive to spark the unity.

Election reorganization: Elections so far have been cloy and tedious to say the least. Why not utilize impactful infrastructures such as reality shows? The candidates of the next SA would live in a flat full of live streaming cameras for a week. Parents of the finalists would be interviewed to dig in deeper into the source of dynamism, individuality and magnetism of the candidates.

Cancellation of a committee: During years of existence SA has failed to evolve a user-centric platform. SSE Riga students would vote for the survival of each committee at the end of the year. The voted out committee would be eliminated. New committee with a new candidate would emerge into the free space cleared up. This would assure to maximize the flexibility and adaptivity of SA.

BP: Make BP our Golden sponsor –cause you want it, we want it, they need it. Money.

RSGL: SSE Riga has been friendly, but friendship has its limits. Dispute over the leisure room would be settled in a public debate (which we will win since we have a debate community) and leisure room would be claimed solely to SSE Riganians once and for all.

Change president's and vice-president's titles:

Image and prestige of SA is part of image and prestige of SSE Riga. Titles of the officials make the first impression that lasts. Impressions are important, for this sole reason we are going to change titles of president and vice-president to Godfather and Underboss or Emperor and Councilor or Lord and Severus.

Cooperation with Hogwarts: Since SSE Riga needs more out-of-the-box thinking we thought that cooperation with other more open-minded universities would be an ingenious initiative to cooperate with Hogwarts Schools of Witchcraft and Wizardry. Primarily, there would be an exchange of lecturers. We will trade Mr. Arnis Sauka to carry out an EBP course in Hogwarts in exchange for Lady McGonagall who will carry out Transfiguration course in SSE Riga.

Houses in school: To encourage the competitive spirit in school we are going to divide school into 4 houses and get a fancy hat to decide who goes to which house. Houses would get points according to course results, extracurricular achievements and representational merits.

Twelve inches of respect,
Antanas and Žybartas

HERO of the MONTH

IGORS PAŠUKS

the winner of the Microeconomics 1000 € worth scholarship

Score in Microeconomics exam – 179

Overall score – 176

Favourite course: Economics in any form

Favourite lecturer: Morten Hansen (who would expect somebody else?)

Favourite film: “Ocean’s Twelve” with George Clooney

Favourite book: „Les Miserables” by Victor Hugo

Favourite quote: - „A goal without a plan is just a wish.”

Antoine de Saint-Exupery

I have never... wanted to kill anybody as much as during the Micro overnight.



Please, tell us briefly about yourself (background, school, etc.)

I studied at a rather ordinary Riga Secondary School No 90 (which absolutely nobody seems to know), and I recall myself as being a very active and dedicated person, eager to participate in everything that happened in or outside the school. At a very early age I already knew that I was going to enter the field of Economics and pursue a career there. I was aware of a long and difficult path in order to be really successful, so I put every effort throughout my life in order to achieve this goal. And that actually paid off: I was an outstanding student, having won and gained awards at dozens of different subject Olympiads and state contests. Apart from that, I managed to work 2 full days a week, was a member of school's committee, even managed to study 3 foreign languages at a time and still keep up with everyday duties. Having finished secondary school, I had several opportunities of furthering my education, but I chose SSE Riga because of its educational and academic excellence and luckily I am a student of this remarkable school.

How would you describe yourself?

Many people appraise my extreme commitment, diligence and ability to reach the desired objectives despite different obstacles. I am very self-disciplined and can separate studying from social life, which I guess is the essential formula of my success. Keeping a thorough balance between these two vital things is sometimes very difficult, as there are cases when laziness takes over my mind and it's hard to get back

on the track. At times I can be overly serious and very stubborn, but usually I am open to other people's thoughts and ideas.

What will you spend your scholarship on?

Trying to figure out what to spend the money on was quite an interesting process: many interesting ideas came up and some even advised to take a year off. Yet, after thinking a lot about this “issue” and following some external advice I have decided to enrol in a summer course at the London School of Economics. In case of being successful and accepted there, I hope this small investment would be another step towards success and a lifetime experience to encounter myself in a completely new environment.

What are your hobbies?

Apart from the above-mentioned extracurricular activities, I am an addicted mountain skier who does not miss a chance to spend a day on the hill. I am very much into sports and usually visit the sports hall to play some sport, regardless of whether it is basketball, football or floorball.

Bars and clubs

I visit clubs or pubs occasionally. I used to visit various clubs that played alternative music. Recently, I've acquired the habit of going to bars in the Old Town rather than clubs. I do not have a preference for specific bars but really like going to those with a nice and comfy atmosphere where I could chat with my friends and have a drink.

Irina Nikitina



CHEAP and CULT

How to make a cheap and cult film? Low-budget films don't usually attract the mainstream crowd. They are gritty independent flicks watched by a very narrow circle of film lovers. But the interesting thing is that without we wouldn't have seen such films as *The Lord of the Rings*, *Inception*, *Scott Pilgrim vs. The World* or even *Avatar*. In this article I'll introduce to you reasonably famous low-budget films that I've divided into three categories: Homemade; Trash and Slash; and Indie.

Homemade

The separation of these categories is somewhat blurry but it is just easier to group the flicks in order to describe them. The homemade category is relatively small compared to the other two. The reason behind this of course is that not so many homemade films achieve cult phenomenon. The most famous example is *Raiders of the Lost Ark: Adaptation*. In 1981 12-year-olds have watched the first *Indiana Jones* films and were so impressed by it, they've decided to remake it. Shot by shot. It took 6 years and \$5,000 to finally finish it in 1989 when it was shelved and forgotten only to be discovered by Eli Roth (*Cabin Fever*, *Hostel*) in 2003. The story about those kids became legendary, their film was screened in dozen of geeky film festivals. As for the copyright issues, there were none, because — *Indiana Jones* director Steven Spielberg is a fan of the *Adaptation*. The nice epilogue to this film is that in 2004 the life rights of those kids were bought in order to produce a feature film about them.

This actually is not the only example when 12-year-old kid makes a film. *Zombie Girl: The Movie* (2008) is a documentary about Emily Hagins who wrote her zombie slasher screenplay when she was 12 and shot *Pathogen* (2006) with the help of her friends and family. Right now she is making her second

feature film *My Sucky Teen Romance* to be released in 2011. With the technological advancements more and more film enthusiasts start to create their projects. This movement constantly grows but perhaps the initial launch for it was caused by the Michel Gondry film *Be Kind Rewind*. The story is about two guys working in a video store where all the VHS tapes if you search YouTube for "sweded", you'll get a bunch of homemade clips.

This year the category has evolved even more with the help of two projects. *Star Wars: Uncut* is a first social remake of *Episode IV: A New Hope*. Essentially, the first *Star Wars* film was divided into fifteen-second scenes and were recreated by 473 fans in completely different styles. There is a grindhouse-esque scene, a Lego stop-animation scene, an anime scene and a lot more. It was released this August. *Life in a Day* is another project that consists of user-generated films that is produced by YouTube and Ridley Scott. On July 24, thousands of people all over the world have made short films about their day and uploaded it on YouTube. Right now it is edited to be released at the Sundance Film Festival in 2011. I am completely sure that in the future we will see a lot more social projects. Hell, how about we make one for the upcoming *Je Joue*? E-mail me if you want to participate.

Trash and Slash

While the previous category has only started to shape up, this one on the other hand is very broad and influential. It is fair to say that without it the horror genre would be very different. For example, there wouldn't be so many great zombie films if it weren't for the *Night of the Living Dead* (1968, \$114,000) directed by George A. Romero, that revolutionized zombie films. Of course, there were zombie films before but it is the Romero film that has formed the genre as we now it. This category is even more

influential for the slasher films. After all, the greatest slasher franchises started exactly as low-budget films: *Halloween* (1978, \$325,000), *The Texas Chain Saw Massacre* (1974, \$300,000) and *Friday 13th* (1980, \$500,000). I think it is reasonable to say that without the zombie and slasher films the horror genre would be pretty boring. While the previous category has only started to shape up, this one on the other hand is very broad and influential. It is fair to say that without it the horror genre would be very

different. For example, there wouldn't be so many great zombie films if it weren't for the *Night of the Living Dead* (1968, \$114,000) directed by George A. Romero, that revolutionized zombie films. Of course, there were zombie films before but it is the Romero film that has formed the genre as we now it. This category is even more influential for the slasher films. After all, the greatest slasher franchises started exactly as low-budget films: *Halloween* (1978, \$325,000), *The Texas Chain Saw Massacre* (1974, \$300,000) and *Friday 13th* (1980, \$500,000). I think it is reasonable to say that without the zombie and slasher films the horror genre would be pretty boring. Moreover, some of the greatest talents have started in the trash and slash section. *Galaxy of Terror* (1981) is a trashy *Alien* (1979) rip-off with

ridiculous scenes like an alien raping a woman. The Production Designer and Second Unit Director on that film was 27-years-old James Cameron (*Avatar*, *The Terminator*, *Terminator 2: Judgment Day*, *Titanic*) which is kinda ironic because five years later he made the sequel to *Alien*. So you might consider *Galaxy of Terror* as his audition tape. Evidently, Cameron also wrote the first draft for the *Spider-Man* (2002) film. Interestingly enough, *Spider-Man* made for 140 million dollars is another film that exists because of the trash/slash specimen — Sam Raimi's cult film *The Evil Dead* (1981) that was made for \$375,000. Similarly, the gory Peter Jackson's horror flick *Bad Taste* (1987, \$30,000) is the reason we were able to see *The Lord of the Rings* trilogy (and, hopefully the upcoming *The Hobbit* duology).

Indie

And this is not surprising, that we do owe low-budget films the respect for introducing such great filmmakers. Even outside the trash and slash group many directors start low, very low. Like Christopher Nolan (*Memento*, *The Dark Knight*, *Inception*) with *Following* (1999, \$6,000), Robert Rodriguez (*Sin City*, *Desperado*, *Machete*) with *El Mariachi* (1992, \$7,000) and Steven Spielberg with *Duel* (1973, \$450,000). Even my favourite directors have started their career with a low-budget film. For example, Edgar Wright (*Shaun of the Dead*, *Hot Fuzz*, *Scott Pilgrim vs. The World*) got to create his cult TV series "Spaced" only because of the cheap spaghetti western spoof *A Fistful of Fingers* (1994). Darren Aranofsky has created the best film about math *Pi* (1998) for only \$60,000. And Kevin "Silent Bob" Smith was able to revolutionize the independent film movement by shooting *Clerks* (1994) for \$27,000. In order to raise that kind of money, 23-year-old New Jersey slacker has sold his comic books and signed up for a lot of credit cards. He shot the film with his friends as actors in the convenience store

where he worked. He was allowed to film only at night which is why the plot of the film includes the jammed shutters as it would be strange to see that it is dark outside during the daytime scenes.

The point is, you can make a decent film with no budget. You just have to incorporate everything that is available to you into the plot like Kevin Smith has incorporated two clerks in the convenience store. One of the greatest horrors of all time *The Blair Witch Project* (1999, \$22,000) has done the same thing. It has three unknown actors; it was set in the forest; and shot on a camcorder. Because of all that the directors (Daniel Myrick, Eduardo Sánchez) were able to create an authentic horror film. Because of the hand-held camera it is narrated as a documentary which causes you to invest in the story so much more. When the film was initially presented at the Sundance Film Festival, it was marketed as the real thing — a camcorder was found in the forest and the footage was edited into this documentary. The film grossed \$248 millions and all because of the low-budgety style.

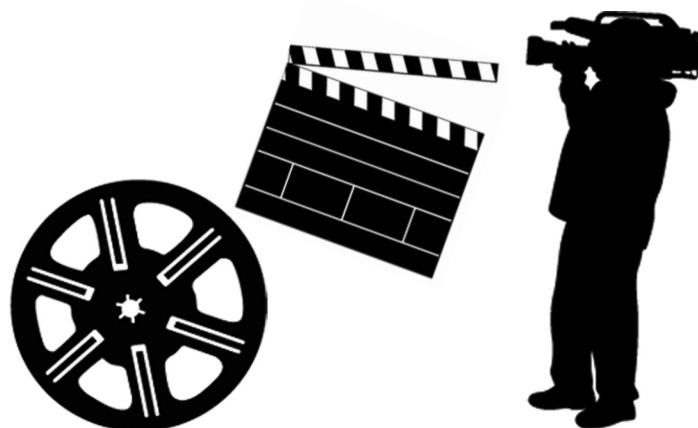
Honestly, I suck at to-sum-ups, so I'd rather give you two quotes as a conclusion:

"Derek says it's always good to end a paper with a quote. He says someone else has already said it best. So if you can't top it, steal from them and go out strong."

© *American History X*, David McKenna

"If you want to make a movie, make it. Don't wait for a grant, don't wait for the perfect circumstances, just make it."

© *Quentin Tarantino*



Moosa+ov

The DAY of LOVERS

Saint Valentine's Day (commonly shortened to Valentine's Day) is an annual commemoration held on February 14, celebrating love and affection between intimate companions, or at least so says our good friend Wikipedia. On that date people present small gifts to each other, which usually are candies, flowers or greeting cards, in order to express their feelings and adoration to their selected few 'special persons'. Although it is widely celebrated all across the globe, the name and the actual gift giving is sometimes quite different from the one we're used to, even though the date is almost the same everywhere. In many Asian countries giving presents to men on the Valentine's Day is especially customary for women. The couple has another merry occasion together to convey their emotions and willingness to empty their pockets for the beloved. In South Korea people who didn't receive any presents eat black noodles in the restaurant to mourn their 'single life' and later go to bars to thoroughly drink themselves into death (or into a drunken bliss, whichever comes first). In some Islamic countries this holiday is viewed with a discontent and had been banned several times, nevertheless, it's popularity had been raising, which thus lead to a creation of a black market dealing with wrapping paper and roses. It's amazing how such a simple fest can differ that much from place to place, so we became interested in how it is celebrated here, in SSE Riga. We took a right to ask students several questions about the Valentine's Day.



The GUY SIDE



The LADY SIDE

What does the Saint Valentine's Day mean to you?

It appears that the members of the masculine sex are rather indifferent towards this subject - about a half of them responded that they don't care. The second half was divided into two equal parts, one with strong negative feelings, mainly due to the commercialization of the holiday, and the other one, which described it as a day filled with chocolate, flowers and love. (Ah, what hopeless romantics...)

Sugar, spice and everything nice is the perfect bundle to describe what St. Valentine's Day means for most of the females. They claim that "this Day should be only about expressing and sharing love, thinking about the ones you care". Of course, another part of the population (mostly single ones) steps in with a statement that St. Valentine is one of those great occasions for retailers to increase their revenue.

How do you celebrate it? With whom do you celebrate?

Not celebrating at all was the most frequent answer (not having a girlfriend might be a reason, so we'll just omit it further on), but spending the evening with your girlfriend was a close second. Quite peculiar locations to spend such an evening were the school and the basement. What do you do there? We can only wonder...

Romance, romantic, romantically... It seems like girls are crazy about all cliché things from Hollywood and love books. Most of the committed girls were talking about lovely evening lying outside under the stars, hugging beloved one (seriously, Valentine's Day is in winter...), pic-nicks or luxurious dinner. All the single ladies voted for parties with friends, clubbing, cocktail nights and men hunting like in Sex and the City.

Even though spending the day with your lady friend is the most obvious answer, some people prefer to do it with a bang – a huge party with loads of friends was mentioned several times, others celebrate their friends' birthdays and so on. As always there are people who want to party and don't care what kind of an occasion it is.

Answer of the majority of feminine gender was quite obvious - with her beloved one. Friends and crazy parties or celebrating birthday were also preferred many times. Very few girls usually stay home with their family or with a huge bowl of pop-corns and a pack of napkins while watching a miserable romantic comedy.

Do you give anybody presents? What kind?

The usual pattern is quite apparent here too – girlfriends get all the candy, chocolate and flowers. Is it bad to give anybody else a present even if you already are in a relationship?

YES and one more time YES. It does not matter if previously a lady stated that this holiday has no special meaning for her. Girls give hugs and kisses to random people in the street and school or hand-made cards and other cute fluffy things to the closest friends...A girl will always find a way how to show her attention and make a person that she loves feel happy.

What's the perfect present?

This is the part where the male mentality shows up (or maybe SSE Rigans'?) – all we want is ALCOHOL. More than 80% mentioned it and a good deal of it referred to beer, but wine and whisky were also considered to be "Valentiny". Other interesting presents were a small penguin (what do you do with it, really?), a solo trip to Ibiza (now there's a real Saint Valentine's Day man!) and giving their girlfriend an opportunity to stay silent for a moment by giving her chocolates.

Romantic side of the personality steps in here again. Surprise dinner or a trip, tickets to a concert or a play, huge boxes of chocolates, teddy bears, a few dozens of red roses or a serenade in the middle of the night. Make that and a girl's heart will melt. However, some would be perfectly happy to receive a few hugs and kisses. Other attention worth presents were an acoustic guitar, a ticket to Chippendale's performance or a kitten...

Kristina Malūkaitė & Kestutis Tyla

Declarations of love:

I LOVE YOU, BEER <3 <3 <3

I wanted me to know, that I love myself! :D

Damn, I love Finance!

Morten, we miss you. Your Y1s ;*

L+R

to Maija Pole: We love you! You're a sunshine sitting and waiting for us, and taking care of us! It is impossible to pass you by without smiling!

I fell in love with Slava and I don't know what to do with myself... :(

Paulius Lingys, YOU ARE AMAZING!!!

Sleep, I love you - let's end this long-distance relationship!

I love you all, but for most of you I love women

I'm in love with the whole universe and I really hope it is mutual

I Love this school

Dasha Strekozova (exchange from Kazakhstan: I love Katarina Kordulakova))- the exchange student from Slovakia. I know her since summer 2010, and she appeared to be the wonderful, open and life-changing person and friend))

St. Valentine's wishes:

- There is a special place you can touch a woman that will drive her crazy... her heart.
- Don't be too shy if you like someone
- Don't do anything stupid :)
- Behave outside the box people. Specific dates on the calendar subconsciously make you concentrate your attention on them. Every day is a perfect day to share joy and happiness with rose bunnies with your loved ones!
- Don't spend too much money as the true love cannot be bought!
- I wish everyone fall in love with Economics and this love to be mutual ;)
- Have your route lighted with the lights coming from your sweetie's eyes
- Find time to find your true love!
- Find a room
- A lot of sex
- No demand for infidelity =]
- Make Love, not Finance!
- Buy booze, not flowers
- Find your Valentine!
- Try to find love! Comfort and attraction is not enough.
- Be with your loved people this day and many more days, weeks, months, years after this day with undiminishing feelings! =)
- Be creatively romantic!
- Remember that spring is coming, so don't eat too much candy! :D
- For those who don't have their special ones yet, don't ignore this special date, but make a huge party, have fun, and, who knows, maybe exactly there you'll find someone with whom to celebrate the next Valentine's Day together :)
- Persistence in present relationship!
- Do some love, give some love, receive some love.
- If you have a girl/boy-friend, I wish you to remember the love and affection that you showed for the other person on this day (and I don't really mean the expensive gifts, flowers or rings) and repeat it all the following days.
- Remember that there will always be something that you 'have to do' or achieve; but while living your life, don't forget to LOVE everything about it! Because if you hope to be happy when your plans will come true... what if it never happens? What if sh*t happens instead? If you walk through life like sufferer, you will never be able to see how many unique and amazing things there are to love! Be able to see all these unique things!

Santa Kratule

FROM FINANCE



equity WACC assets
compounding return Sharpe index
frequency risk
geometric r. PRESENT VALUE
covariance risk premium
interest investment
growing annuity cash flow
CAPM perpetuities
portfolio capital structure
LOOP % the 3 factor model
expected value



WITH LOVE