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## Cheers, everyone!

We are happy to deliver the second fruit of our work to you!

Time is running unbelievably fast... Spring is in the air and it brings inspiration, new hopes and intentions, even higher goals and aspirations. Very soon Year1's and Year2's will have to prove that the time they spend studying at SSE Riga is worth something and knowledge they gain can really make them stand out as potential employees. Good luck to them at seeking their first or second internship! We hope you will make a full use of the coming Days of Opportunities, and to help you with that we have provided the most useful information in the

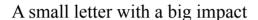
issue. As to Year3's, well, what is left for you is to look back with a bit of sadness on the days when you were young and keep writing your theses;) We hope you will enjoy the issue, we have put a lot of effort into it, and all this is only for YOU!.. Big thanks to all the writers and to Masha Grjazniha.

Insiderly yours, Olja, Irena, Tanya, Viktoria

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News from Organizations	4-5
Baltie Leonomie Forum	6-7
Master Studies	8-9
Debates Society	10-11
Days of Opportunities	12-17
Leader of the Century	18
Frisbee Chempionship	19
Letters from Shadows	20-21
Travel Tips	22-23
The Hero of Finance	26





At the time of writing it is ASAD time in macro, i.e. introduction of an oversimplified macro production function that links employment to GDP via that little letter, 'a': Y = aN.

I love 'a' – although it is so tiny, it explains so much. Differences in 'a' are what explain differences in potential GDP for different countries and the differences in 'a' are gigantic: The richer countries of the world have an 'a' more than 100 times larger than what it is for the poorest countries of the world. Also here in the generally affluent Europe significant differences materialize. Not as extreme as 100:1 but still 2:1, 5:1, 10:1 – ratios that still imply major differences in living standards.

It is also very easy to explain what 'a' embodies: Human capital, physical capital, social capital, total factor productivity (TFP). Increase 'a' and become a richer country — how much more easy can economic policy advice be? Therefore the more frustrating that it is so difficult to get the message across to those in power but, and here is the sad part of 'a' — TFP is very much determined by institutional development, tradition and culture. You can take a man out of the Soviet Union but it is much more difficult to take the Soviet Union out of the man....



Letter from SA board

Dear all,

The new SA board has been working together for a few months now and I am sure that everybody in SA agree – we have a really good connection. Time has flown by and some smaller and bigger goals have already been reached.

We have newly designed business cards, birthday list that does not need crossing out and adding names, good memories from awesome events and so on. I could write a whole letter on how much the whole board has already done – together and separately. What is sure – there is even more to come! It is fantastic how work and meetings can be so enjoyable.

I also want to encourage everyone to take part in competitions, organizations work, teaching – you name it. The more you give, the more you get through learning, experiences and try-outs. It is a pitty to waste all the opportunities that SSE Riga can offer you. Of course, most of us are taking everything from the SSE Riga experience - Peak Time and Days of Opportunities are just few organizations that are having busy time with their events.

Enjoy reading the Insider and hope to see you all during Days of Opportunities on the 30th of March!

Always yours, Anu Kalmurand and SA board





For already a year I have had the challenge of developing the Deloitte consultancy practice in Latvia. We are focussing on M&A, corporate finance and strategic consulting and are supporting the leading international and Baltic businesses. We are a team of 10 and growing fast. So it is a great possibility to see that our ambition and the exceptional service is paying off.

We would warmly welcome you for internship if you posses drive, sense of responsibility and integrity.

Best regards, Raimonds Kulbergs



Greetings, ladies and gentlemen!

The Debate Society is busy as always – tournaments, public debates and other issues. On the event front: during the last days of February we organized a public debate on ACTA which had been attended by a considerable number of political actors. There are plans to organise a Debating Academy for Latvian students in the end of the semester. On the tournament front: our debaters have also done quite well in Manchester IV and now we are planning a real takeover of MRU IV – we are sending over 20 people in order to participate there! On the session front – we are very happy that Y1 is very active this year.

G'Day, mates!



Salut, nos amis!

Now only about two months are left until SSE Riga is opened to the public for the whole night in order to enjoy what JeJoue has to offer. Our teams have already started designing the rooms according to the stages of life - childhood, teenage years, university, work, and pension. Each room will have specific attributes of that stage of life, which includes music, toys, clothes and etc. Of course, there will be something for everybody – just come and see what JeJoue had decided to startle you with this year!

Cheers, Je Joue



Dear all,

Spring is finally kicking off, and it means that the finals of Peak Time 2012 are getting closer and closer. In a little bit more than a month students from all over the world will gather at SSE Riga to compete for Peak Time champions' name. It is going to be bloody competitive!

By the time you read this, preliminary rounds will be finished: Cesim business simulation completed, case study prepared by Civitta solved, all application packages received. In couple of days we are going to announce the lucky 80 people who proved that they are worth being with us, competing and celebrating in Riga on May 2-5. It is going to be a legendary 4 day fiesta which wouldn't be possible without all SSE Riga contribution.

Yours, Peak Time 2012 organizers





Dear friends,

The long awaited moment has finally arrived: on March Economics Forum for Students (BEFS) reporting! a diverse range of countries.

board, but also for many of you, as part of you will be participants. Most of participants were gladly surprised engaged in writing weekly market overviews for the with our level of accommodation, which they have not game, learning the basics of stock analysis and sharing seen anywhere else. your own insights and suggestions about potentially Guest speakers delivered great performance in front successful stocks in the nearest future. Another part of of our auditorium, sometimes even surprising the the team will defend the honor of our school in 49'ers audience with facts and figures. Although Daniels Challenge, a unique competition among university Pavluts was not present, he was substituted by Rota teams for the grand prize: coins of pure gold!! They also Šņuka, who also expressed the view from governmental say that teams from Oxford and Harvard investment perspective. Besides that we were able to hear a view societies will also participate in this challenge, so it will from journal "IR" and executive director at Ernst & be a one of a kind chance to test your skills, knowledge Young Risk Advisory Department, who described risks and cold-mindedness against such great teams.

Furthermore, we have not yet left seminars apart Dobbin was presenting his project for saving the world meaning that there will be a couple of seminars related with feces. to fundamental and technical analyses as well as an Enormous THANKS to Latvenergo, who let this event to think concludes our brief overview of this month's it was! activities, and should something new or interesting arise, immediate news shall follow.

Yours financially, iFund



With the flow of fresh sping spirit new plans and Hello, movie maniacs! repertoire come for choir singers. On March, 24 SSE Riga What's new in Pause. Movie Time? Well, firstly, from choir will prove to be the best choir in Riga. Besides, this month we are cancelling our "Vote for the movie" we plan the Big Trip in the beginning of May. A hint for system as it has quite a few drawbacks (of course, the you - they say we might meet one of Morten's favourite major one is that nobody votes for the movies suggested persons: Mr. Batjka:) So if you want to defend the by Julius...). Also, we are planning to organize Pause. honour of our school - see you on rehearsals, Monday MovieNight session soon, where we would show some and Thursday @ 19:00 in Soros. P.S.: Y1s - you can get kind of series of movies over the night. Your suggestions a decent amount of exchange points for just having are welcome! great time on rehearsals, trips and competitions...:)



Hey there, fellow students, it's your best friend – Baltic

19th he investment game 2012 shall open and initiate This year BEFS gathered the best professionals from yet another two month period of intense trading energy industry, additionally offering the best student, competition among more than 5000 participants from who got through the tough competition expressed their views in presentations. Presentations were high quality, This period shall be very intense not only for the which was constantly mentioned by the jury and other

in nowadays world. As always our all-known Fionn

interesting guest lecture on applied analysis. This we happen, without their help it would not be so great as

Cheers, Yours BEFS team



## **BALTIC ECONOMIC FORUM**



Having been kept under wraps for several months, this year's Baltic Economic Forum for Students finally was available for everyone to see from 15th to 17th of March. With over 70 students from all over the Baltic states and more than a dozen speakers, it sure was a sight to see. Or, as a moderator of one of the plenary sessions Benjamin Aaron Seeder said: "It was truly newsworthy material."



The first day of the event consisted mostly of two plenary sessions. After a chat with a dozen students, I realized that all of them had almost the same opinion and were saying the same thing. Namely, they found the first plenary session on electricity and nuclear topics the most interesting for them. However, the second panel provided many student teams "a broader perspective", with some claiming that now they are "hooked on their topic".

One of the reasons they mentioned in favor for the first panel was that there had been much discussion about the security of nuclear power and the plans for building a new power plant in Visagina (many participants were from Lithuania, some even from Ignalina). In addition, many claimed that the plenary session on electricity and nuclear energy simply had a very logical flow and an interesting

visual approach. Some students attributed this to the moderator, Pauls Raudseps, who "managed to arrange the speakers in a good way", while others appreciated Romas Švedas' insights on nuclear issues.

It was interesting to observe that the speakers in the panel session on electricity and nuclear had very matching opinions on the largest issues on energy and the solutions for them. The speakers even noted during the session that they were quite surprised by this fact, as they had thought that the opinions would be much more contradicting.

The panel on oil and gas was criticized by some students due to there being "no unified style of presentations", (only some speakers used visual aid). Despite that, out of the students I questioned, many



liked the commentary of Romans Baumanis and Thibault Normand, who, quoting a student from Lithuania, "gave a very down-to-earth and realistic view on the liquefied natural gas challenges in the Baltics". Nevertheless, even at the plenary sessions, the 24 teams of students were still at the center of attention at the forum. One team from Latvia stated that they "had done research on the topic before (nuclear), and this was a great chance to get the answers on issues that troubled us most". The speakers themselves also acknowledged that the questions raised by the students were "very intelligent", and that "it could clearly be seen that they have done their homework". A speaker from the panel on gas and oil issues, Nauris Klava said the students had "a very polarized view on the topic", but explained that "it is very useful, given that the industry is stands out as quite traditional, with few fresh opinions". Another speaker from the discussion, Rota Šnuka also approved this, saying that it was great to hear new perspectives on the industry.

Having enjoyed their evening in Riga, the students faced a tough day of presentations. This proved to be quite challenging for some of the teams, since

Jēkabs Jurdžs, Kipras
Kazlauskas, Artur Rihvk
(Team Baltview);
Benediktas Raulusonis,
Tomas Milasauskas and
Giedrius Padriezas
(Team Antinucleons)

Stanislav Filatov, Rokas Narkus, Andrius
Oleinikovas (Team Naked Mind);
Aurimas Jozeliūnas, Dovilė Eitmantytė,
Artūras Kanapkis (Team Business Sensei)

Laura Šņigirova, Elīna Strausa, Ginta Martinsone
(Team Supporting Green);
Povilas Brilius, Žygintas Dovydėnas, Karolina
Mališauskaitė (Team Heavy Artillery)

they were joined together with another team, which many of them met for the first time during the event itself. This polarized the students, with some very satisfied about their new team, but some experienced conflicts with their new teammates.

The presentations provided an excellent opportunity for heated debates. Perhaps the most interesting round of questions was aimed at the idea to restore a dismantled section of railroad from Mažeikiai to Latvia for a shortcut to Ventspils. Coincidentally, these questions came from one student who claimed that she is working in the Latvian Railroad company (Latvijas Dzelzceļš). After more than an hour of presenting the most successful findings on the four topics, the results were known, but kept secret until the next day.

After a wild night at the Student Association Takeover (& BEFS) party at SSER premises, the students were ready for the biggest early morning challenge possible: brain battles! One student from Estonia joked that it was "quite cruel to put it right after such a night, but it was fun". The teams were moving ever closer to the end of the third day and the announcing of results.

Finally, in the late afternoon, the winners of the Forum were to be announced. While many expected quite a lot of tension, the participants said that the final ceremony lacked drama, since you could tell who the winners were even before they were announced (they were the only ones without any award certificates yet). Despite this, the addition to their professional experience is what the students valued most. Especially if you were among the winners.

With that, the Baltic Economic Forum for Students 2012 has closed and its organizers and participants are already busy scouting for new opportunities for next year's forum and further development of their career prospects.





Toms

## Interview with Alekseis Krecetovs

When I checked the profile of Aleksejs Krečetovs, my hands were about to start clapping with regards to educational advancement of this person in such a short time period. Upon graduation from SSE Riga in 2008, he did his Master's degree at Imperial College Business School in London. But that was not it. Straight after the MSc diploma was in his hands, another path to knowledge was already ahead: the PhD at the same school, where Aleksejs is a third-year student at the moment.

# Was a decision to get an MSc planned or did it come to your mind because of a certain reason? Why did you choose exactly ICBS?

My initial plan was a bit different: to work for a couple of years and gain experience. However, you do not always do everything according to schedule. Same happened to me when I decided to get my MSc straight after SSE Riga. Because of the language, the UK came as a priority in terms of variety of choice. I should admit that I started to apply quite late which was the main reason for not getting admitted to more well-known universities (for example, at LSE there are 4 admissions windows during the year. Everything else equal, priority is always given to a person who applied in earlier ones). One should bear in mind that it takes quite long time to get admitted to a good school for your MSc

### When did you start to look for information about

As I mentioned previously, I hadn't planned to get my MSc straight after my BSc. Nevertheless, when the ideas changed, it was already spring and I had to act quickly.

The country, the school's ratings, and available programmes were important for me. But I should admit that not everything that is written in the programme description and presented in brochures and web-pages turns out to be the same in reality; especially in the UK there are many schools that are masters in making the "wrapper", while the quality is poor.

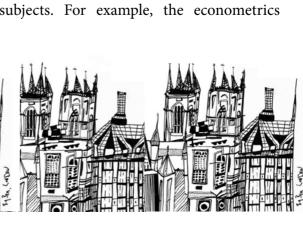
# Then why did you choose ICBS eventually? It was mostly because of the programme and application still taking place.

What is the admission process at ICBS like? What was the hardest part you had to get through? Overall, the admission procedure is easy. As the hardest part I would name GMAT as I did not have much time for preparations.

# Could you please tell more about the study process at ICBS? How does Master degree programme differ from Bachelor at SSE Riga?

The direction I chose was a one-year programme called MSc Risk Management and Financial Engineering. At ICBS they expect you to work more on your own: there is less teamwork, more self-studying and reading. What I missed about SSE Riga during that year was the attitude of the faculty: at ICBS TAs are the main source of clarification and advice, and not the lecturers who are rather distant in this sense; bombarding the faculty with your questions, be it face-to-face, or via e-mails, is not common at ICBS. The programme itself is rather practical in terms of financial industry, mostly because you are in London, one of the biggest financial centres. Half of the practice comes from the financial sector and half from consulting.

The first semester mostly covers the SSE Riga study material. The level of complexity of studies varied across subjects. For example, the econometrics





course was more advanced than at SSE Riga, whereas corporate finance at ICBS is incomparably easier. Lecturers at ICBS are more of a "rising stars" type, so that the school is lacking world-class professors. I have to admit that my expectations for MSc were higher; although PhD programme is quite good.

## Could you tell more about the financial side?

The programme itself is rather expensive (at that moment it was around 30,000£ per year). In such cases I would advise to consider state-guaranteed loan by Latvian (or any other) government. With regards to staying in London you should be ready to give away around 1000-1100 (though a very tight budget) pounds per month to cover your accommodation costs and other day-to-day expenses.

### Where do ICBS graduates usually work?

In particular, where do MSc risk management and financial engineering students usually work? They mainly end up in banks, hedge funds, asset management, financial consulting firms, etc. (to diversify a bit: one joker who is a good friend of mine became a plumber , another one I know is now working at the uni's canteen). I can say that during the crisis employment among students from the same programme where I studied was higher than it was among MSc Finance students as risk management became more important for the

# Can you remember any funny moment from your master's studies at ICBS?

industry.

In fact, there were many of them as studies were always combined with some jokes. A funny incident I can now recall happened in the first semester of the studies. One day a lecture was cancelled in the very last minute, which did not make the students happy. One week later, when the classes finally were held, the lecturer had to explain that sudden cancellation. The reason he presented, while rubbing his ear, was

that he had had to fly to the USA to meet Senator Barack Obama in order to give him some economic and politic consulting, you know. And the ear still pained after the long flight, that's why he could not stop scratching it. I guess you can imagine the reaction of the class (one couldn't hear anything else apart from: "boo", "show-off", "muppet" for the next 10 minutes)!

# What advice would you give to SSE Riga students regarding education?

What you get at SSE is enough for the first step – just need to take up all that knowledge. The rest of the route is up to an individual. If you have a possibility to pay for the studies, don't look at the UK as the only option. Though London Business School is what I consider to be good for MSc / MBA. My personal advice would be France e.g. HEC Paris (cheaper,



\*Black Dragon wishes everyone happy 2012!

Just start earlier! If you want to do MSc, do not leave the application to the very last minute like I did. And cheers to Diana Pauna, as well as to all SSE Rigans! =)





Jekaterina



## THW make an argument you cannot refute!

The opening of a new debating season in 2012 was notable for comeback of Vladimirs from his exchange: he joined the crew and shared the responsibility of leading the Debate society to new peaks. The 1st challenge of the year, Manchester IV, was accepted by 4 SSER teams, and promised to provide a real test for Y1s by plunging them into the weekend full of experienced debaters, original motions and British spirit (with all the consequences).

### THW rock Manchester IV in 2013

In the really early morning of February 24th (yes, yes, right after Financial Economics after party – surprisingly, nobody was late) the trip began, and already in the noon we were sitting in the bus Liverpool-Manchester, observing the unusually greenish nature of Great Britain and looking forward to the exiting weekend. And the first thing Manchester welcomed us with was...its

China-town, where group of tired and hungry SSERigans visited restaurant with one great feature: "pay once and eat as much as you can". Afterwards nobody felt guilty of taking advantage of their offer:)

Registration, evening sightseeing and small warming-up party at KRO Piccadilly pub were over, and, after a short sleep, the first day of the tournament began.

108 teams, around 60 adjudicators and organizers gathered at a grand

auditorium of the University of Manchester, and the 'show' got started. According to the schedule, 5 qualifying rounds were to happen that day (which means ~10 hours of non-stop debating). The organizers were very kind to do their best to cheer up the participants with awesome videos (contained tons of geeky debating jokes, making merciless fun of the way debaters behave, talk, try to attract a girl etc.). The motions were original, sometimes weird, but always insightful and smart: the issues of Indian satanic verses, casinos in

economically disadvantaged areas, Greek bailout agreement, gay parades and the football league of former Yugoslavia republics were discussed during that Saturday. And one of the adjudicators brought us incredibly awesome news at the social event in the evening. He announced that SSE Riga/LMT A team got into ESL (English second language) semifinals!!! Driven with indescribable happiness for Edgaras and Tadas, we were ready to support them, and the party ended in huge anticipation of the next day's rounds, where our boys would defend the colours of SSE Riga Debate Society.

The late-night call from the organizers caused not less but twice as strong emotions as compared to the ones we had felt a few hours before. But, sadly, the news was bad this time. A silly mistake happened during the registration process, and some team was registered as a native English-speaking, while for them English was the second language.

And of course, according to the law of universal villainy, they were one position ahead of our guys, and thus the SSER team happened to be out of the list of semi-finalists. Obviously, we were greatly disappointed, but now we all are really in the mood to go there next year (hopefully, with the completion consisting of the next year's freshmen) and show what we are worth. As a little compensation, a team with a good friend of our DS won the ESL final.



Concerning the Grand Final, the performance of all four teams (representing Cambridge, Lincoln University, Birmingham and Trinity College) was incredible. The persuasiveness and oratory of each speaker were beyond the bounds of possible, and gave us great motivation to learn, practise and develop further. But, no matter how we wanted to stay for a bit more, a few hours later we were on the way back to the city of the famous Fab Four, Liverpool.

## THBT it is unsafe for Gediminas to visit a gay-friendly bar

Arrival to the city in the late Sunday's evening was noticeable by the winning game of Liverpool FC, and therefore, overall excitement, happiness and British pubs full of singing people. We needed to while away some 8 hours before the departure to the airport, and were looking for some typical British bar to have a rest. Well, the preferences of the residents we met turned out to be sort of strange, and in response to our question about the place we were searching for, they guided us to a nice, tiny...gay-friendly bar. What to say, the place was a bit weird but nice, we all had a good pastime discussing the last two days, sharing our impressions and thoughts. And some members of our group even managed to make a contact with



representatives of local public! Not mentioning the details, I would only say that girls were sort of unpopular that time;) But everything ended up well, and in the early Monday we all were sitting in a plane leaving foggy Albion.

Summing up, the trip, people and experience were amazing and, hopefully, next year we will be ready to have even more fun and perform much better during Manchester IV 2013.

## TH has all work, no play

Having spent only five days in Riga, DS, or, to be exact, its far extended version (adding Y2s, Y3s, and even some alumni), headed to VUAS Debate tournament held in Valmiera. The organizers were very kind to allow a separate room for non-Latvians, so that every one of us could participate. The tournament was small, but very well-organized: the hosts did their best to make debaters and judges feel comfortable and provided us with all the necessary conveniences.

Moreover, the nightlife in Valmiera turned out to be unexpectedly good, and all the SSERigans had a truly nice time at Tinte. Overall, all the guys did a good job, got some valuable experience and spent a wonderful weekend in a great company. According to the words of the main adjudicator of the tournament, Liva Andersone, Valmiera remains epic! And we do agree with that.

## ...and for the future



The rest of this spring will bring us two regular, but not trivial events: MRU IV 2012 (will take place in Vilnius, the end of March) and Estonian Open'12 (will be held in Tallinn at the end of April). SSE Riga Debate Society will be represented by really many teams (as our Old Guard of Y2s seems to be back on track), and we are very eager to conquer new heights, do our best to perform better and better and make arguments which nobody is able to refute.

P.S. They say that love is not only in the air, but also in our Debate Society. But you'd better ask Lauma & Edgaras, they know it for sure.

## Hear, hear!

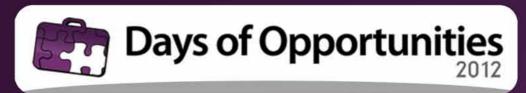
\*THBT - This house believes that

THW - This house would





Darya



## Official Guide to the 17th annual Stockholm School of Economics in Riga Career Fair

## Word from organizers

Dear All,

We are glad to announce you that we have successfully maintained the growth of the event and March 30th will be welcoming Days of Opportunities for the 17th time. The team has worked hard to bring a new variety of companies and broaden the selection posibilities for students.

During the event you will be met by 50 participants, who will present you with 32 stands, give 34 presentations and 2 guest lectures. The team is glad to inform you that when comparing to last year there are 5 new universities and 22 new companies, 12 of which are first time participants from different industries.

We hope that you have been able to prepare your CVs for the main event in the Week-long CV Clinic kindly provided by our Bronze Partner KPMG. If so, bring them and impress your prospective employers! If not, don't worry, KPMG CV Clinic will be present during the event to help You!

Also we would like to give our sincerest Thanks for our Long-term Partner Oriflame, Student Association's General Partner Ernst & Young, and of course our Product Partners Coca-Cola Hellenic and Valmiermuiža.



## **Guest speakers**



Mārtiņš Kālis – one of the dedicated young people of the organization Mission Possible, who chose to become educators to the youth of Latvia. After graduating the Stockholm School of Economics in Riga, he went on to study further, and chose mathematics and pedagogics in the University of Latvia. Currently he still is studying for his masters degree, and working in several non-governmental organizations, related to educating and employing the youth. He is one of the members of the board in macibuvideo.lv, and also helps to produce videos about teaching mathematics.

Kristaps Silinš has started his career path in Stockholm School of Economics in Riga. He served the Student Association as a President in years 2009-2010 and participated in many various projects while pursuing for his studies. In 2011, after a successful performance in L'Oreal BrandStorm he got acquainted with DDB and soon after was offered a place in SIA DDB Worldwide Latvia as a Strategic Planner, which is his current work place. Having this extensive background knowledge, he is going to talk about career choices and the search for a job that can influence ones life.





# Days of Opportunities 2012

## **Companies & Universities**



























































































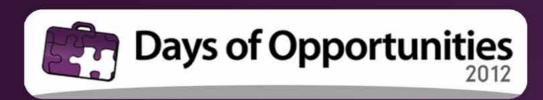








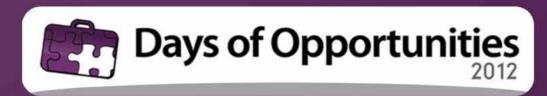




Below you can see the placement of companies during Days of Opportunities.

First impressions are crucial, therefore when meeting a representitives from companies always have your CV prepared and try your best to make the first meeting count! Do not expect companies to offer something to you, you have to offer something to them!





The schedule for the day is very intense so try to plan your time in advance and come to the presentations in a timely manner. Note that there will not be a break between presentations of Oriflame and L'Oreal.

9:00 - 9:45	Opening ceremon	y - lespējamā Misija	
10:00 - 16:00	KPMG CV Clinic		
10:00 - 16:00	Presentations & stands		
	SOROS	311	303
10:00 - 10:25	KPMG	Riga Business School	Grant Thornton Rimess Baltic
10:30 - 10:55	L`Oreal	RIMI Latvia	Nasdaq OMX
11:00 - 11:25	L`Oreal	AirBaltic	Valmiermuiža
11:30 - 11:55	Redgate Capital	Prudentia	Žabolis Partners
12:00 - 12:25	Ernst & Young	DNB	Latvenergo
12:30 - 12:55	Oriflame	PriceWaterhouseCoopers	SEB
13:00 - 13:25	Oriflame	Procter & Gamble	BIC Securities
13:30 - 13:55	Mandatum Life Insurance	Phillip Morris Baltic	BaltCap
14:00 - 14:25	MTG/TV3	Citadele	Stockholm School of Economics
14:30 - 14:55	SEB Enskilda	Norvegian Business School	Rietumu Banka
15:00 - 15:25	Danone	Statoil	IE University
15:30 - 15:55	Porta Finance	Civitta	GlaxoSmithKline
16:05 - 17:00	Guest lecture by <b>Kristaps Siliņš</b>		
17:05 - 17:30	Closing Ceremony		
17:30	Banquet		
22:00 - 3:00	Days of Opportuni	ties 2012 Afterparty	



# Days of Opportunities

2012

An interview with Morten Hansen Head of Economics Department at SSE Riga "Labour market insights"

## How to stand out of the crowd during the selection process?

Well, just think about what kind of people the company needs. If it wants young people with many years of experience, well, they know they cannot get them, right? They want people who are flexible. They want people who can show that they are committed. They want people who just do not talk bullsh\*t. They want people who use the comparative advantages



that SSE Riga provides with, for instance, languages: Russian, Estonian, Latvian, Lithuanian and sometimes even combinations of these languages. Additionally SSE Rigans have very good English and these days, if you do not speak English – forget about it – clean toilets instead. You have to work with these advantages that you have here, that is why, you people, can easily beat me. I cannot speak Latvian, Lithuanian, Russian or something like that at any sort of serious level. That is where you have your very strong advantages. I do not mind to see that people do not have that much experience, but I like that they go into work with sort of serious attitude. And one thing is also very important, when people come after graduation, they should not believe that they are candidates for Nobel Prices. Do not undersell your qualities, but do not oversell them either.

## What is your opinion about DoO?

It is exactly what is in the word, isn't it? It is an opportunity for a young person who is on his way to labor market to actually meet the potential future employers. If one thinks back about Macro, it is actually one good opportunity to reduce the so called frictional unemployment, because it might be easier for potential employees and employers to meet. It is a win- win situation: students would like to know something about the potential future employers and employers would like to meet potential employees in a cheap way.

# How did you find your first job after the studies in the university? What was it?

My first job was actually as lecturer. It was in the days when unemployment was very high in my country, almost as high as it is here right now, so it was really difficult in those days. I got that job because on of my friends suggested me that I should apply. Since then I sort of never have applied for a job. You can say that I have not been that active in the labor market, people were coming to me instead. I was a little bit lucky with that, we cannot all expect that things like that will happen. But sometimes they do.

## SEEKING FOR AN INTERNSHIP

#### WHAT?

'Seeking for an internship? Gosh, I'll have plenty of time for that in the future!' might someone have thought at the very beginning of the year. Now some time has passed since we started/continued our 'racing towards excellence' and for many of us it's still unclear where to apply our knowledge, which path to choose and what qualities make us suitable for job. Here are some real vacancies followed by the most common guidelines one could find useful for getting a worthy intern position.

#### WHERE?

The world of banking would be explored more in-depth after a summer internship at SEB, which remains a popular choice among SSE Riga students during quite a few years. Currently the company runs a merchant banking summer internship programme, in which a lot of undergraduates from all over the world take part. It is a challenging 'test-drive' opportunity to work on 'live business assignments'. This environment is very demanding in terms of pro-activeness, expertise, analytical capabilities. What a unique occasion not only to have a priceless insight into the industry, but also to enlarge one's experience by working abroad (e.g. SEB subsidiaries in Norway, Finland, Russia, etc.)!

Creative and charismatic youngsters are always welcome at DDB Latvia, the leader in advertising and marketing. They are kindly open to trainees; the most successful ones receive offers to work part-time or even full-time (not an option, most likely!) for them. DDB is seeking for talented, responsive and friendly team-players, who will drive the company to further achievements. There are various positions available: strategic planning assistant, media manager, creative department manager. Do not hesitate to contact if you are truly original, collaborative, and passionate about PR.

Whoever wants to self-actualize in forex trading and stock markets don't miss the chance to be recruited by NASDAQ OMX Riga, a branch of the world's largest exchange company. Every year they employ 4-5 top-performing SSE Riga students who are ready for and interested in dealing with international economics, finance and trade. The 6-week internship consists in analyzing the activity of the Baltic companies and comparing them according to growth rates, accounting ratios in order to evaluate which ones are the most attractive for investors. Finally each intern has to submit a report describing the firms researched.

### WHY?

Summer internships should not only be treated as one more entry in your CV; rather, they allow you to smell the real business environment, to gain experience you cannot read about and to build a tiny (perhaps, not), but extremely valuable network of professional connections. Pablo Picasso once said, "It is your work in life that is the ultimate seduction". Try to follow this principle when choosing a place for internship and don't forget to take into accounts some basic tips not to screw up.

### **TIPS**

- 1. Search for latest announcements and updates on the companies' web-sites and read advertisements posted in SSE
- 2. Contact the potential employer by phone
- 3. Research the company you are applying at, know the details and your responsibilities
- 4. Prepare a neat and remarkable CV, but don't overestimate your experience (i.e. don't lie)
- 5. Stress your strengths by using action verbs
- 6. Order business cards printed on good quality paper.
- 7. Write a well-thought statement of purpose: be specific and reasonable!
- 8. Come for the interview 5 minutes earlier
- 9. Be ready for typical interview questions, such as "Tell me about yourself", "What is your weakness at the moment?", "What is your favourite book?", "A person who inspires you", etc.
- 10. Send a thank you letter to the interviewers for the time spent.





# STEVE JOBS AS A LEADER: AN EVIL DICTATOR OR AN INNOVATIVE GENIUS?

An important key to success in business is to understand the importance of leadership. It is a term that is being used more and more often nowadays. The importance of leadership is best described, in my opinion, in the American Army Leadership manual. It states that a leader is anyone who inspires and influences people to accomplish organizational goals; they motivate others to pursue actions, focus thinking, and shape decisions for the greater good of the organization.



Not far ago we lost a remarkable personality, Steve Jobs. His work inspired people and brought innovation into many lives. He was a leader that stood out in the crowd. The reason I mention his name is because his leadership style has a new approach that is worth discussing. Moreover, different high education institutions, such as Harvard School of Business are studying and analyzing his leadership style. There are several things that make Steve Job's leadership distinct.

To begin with, he took total responsibility for his products. Steve Jobs put products above return on investment. In one of the many interviews he had, Jobs said that his passion was to build the kind of company where people where motivated to make great products. He thought that everything else was secondary and making profits was good mainly because it allowed Apple to create great products. He strongly affirmed that motivation should be in the creation of products themselves, not the profits.

Secondly, he focused on real innovation and long term vision. Around the year 2000 every firm in the IT industry stopped spending because of the dotcom bubble, which was a speculative bubble during which the IT stock markets in industrialized countries had a rapid rise in the equity value. However, Jobs acted in the exact opposite manner. Apple invested more in research and development hoping to invent many new products that would place the company ahead of its competitors. As a result of this investment came the iPod, the iTunes stores and a new operating system called OS X system. This is an example of how important it is to have a long term vision. Job's leadership style excels mainly because he wasn't seeking for hyper-efficiency, but for innovators focused on real growth.

However, not all was perfect. The great products Apple launched were a result of many people's hard work. Jobs demanded excellence from his workers and was known for his insensitive criticism. It's funny how his work and vision inspired people, but at the same time he was harsh with his employees. He used to label people that didn't impress him as "bozos", there was a lot of tension among him and people he worked together with. In addition, there are several newspapers that called him a 'DICTATOR WHO LISTENED MAINLY TO HIS OWN INTUITION'. I guess no matter how tough he was with his coworker it was only because he sought perfection in every product Apple created. And in the end, his relentless drive and temper combined with his charisma and revolutionary vision created a new trend in leadership with a focus on the products.

All in all, Steve Jobs was an unconventional leader that didn't follow any textbook rules. At the end of the day it is actually the way leadership is supposed to be, since there is no secret formula on how to do it successfully. Great leaders like Steve Jobs have the ability to think differently, but most importantly they believe in themselves, their ideas, and their staff.





## LOSERS PRAISE THE WINNERS

#### **INTRO**

Frisbee is an exciting game played by lots of people all over the world. The main feature of this game is that you cannot touch any of the game members. Frisbee combines the best from everything. You can see soccer rules, basketball excitement and football spirit there. Nothing else could be so elegantly simple and fascinating like this game.



The main tournament took place in the Olympic Centre on 10th of March. It was a long and challenging process, where our team members showed a real example of how different nationalities can cooperate and win. The second advantage of our team was the amount of its members that allowed exchanging players on the field every time when it was needed.

## NEWS FROM THE FIELD

Our first game was really tough, we were playing against the winners of the last mixed championship and lost to them by one point. We needed to get used to our cool guys – Toms, Jēkabs and Kārlis (our supportive strategic trainer, known as 'the cool Tall Man'), but things went better with practice. We won our second and third game with a decent score. We played till the last breath of the game and got the 4th place.

#### **BRALIUKAS PERSPECTIVE**

Our team has twice as many change players as most of other teams do. Since changes in Frisbee are unlimited, this is an advantage. Moreover, we have the most dedicated Lithuanians playing for SSE Riga team. Modestas woke up at 4 a.m. on Saturday and traveled to Riga, balancing between sleep on some random gas stations and driving. Paulius took part in this tournament after returning from his amazing exchange semester in Hong Kong. Tomas came back from FE with a proud smile on his face. Another reason why Braliukas are really cool is their power to make all other teams speak English.

### LOSES FRISBEE GAME, WATCHES HOCKEY INSTEAD

Important remark: They say it's not that we actually lost our first game, rather decided to go for a big break in the evening to watch an amazing hockey match instead. True winners think one step further.

### TRIOBET SAVED OUR GAME

We want to thank SA for giving us a great opportunity to attract sponsors ourselves. Jegors arranged with TRIOBET (he claimed "Omlette du Fromage" with a Dexter's face made the deal). This was especially helpful during our second game, where both teams had blue shirts, so a big red TRIOBET on our butts helped referees to distinguish who scored most.

## YOU LATVIANS NO PUT 'S' AT THE END OF MY NAME?

We all know how Latvians like to put 'S' at the end of everything. Frisbee guys are different. If they see an Estonian with an 'S' already, they just remove it. This is how Madis became Madi for no apparent reason. What our mad Estonian did to revenge was renaming Modestas to Odestas. Let's see how much letters are still there by the end of the tournament.

### LOSERS PRAISE THE WINNERS

The nicest tradition in Frisbee is that all conflicts are resolved on the field by players themselves, referees just count points. If there is an ambiguous moment, it is replayed. After each game all players come together and have a friendly talk - losers praise the winners, winners cheer up the losers.







Masha&Nastya

# LETTERS FROM THE DARK SIDE

This spring SSE Riga has welcomed new faces who were wandering around the lobby and were sitting with eyes wide open in Soros. They say that there even exists students' ranking of shadows. We have been wondering how life at SSE is seen by the outsiders. Our guests were kind enough to share their thoughts and impressions about our beloved SSE RIGA.

Here are some stories from representatives from different countries. It is interesting to feel that somebody wants to be at your place and to have the same problems and stresses=)





Letter from Darja Jevstafjeva

"One of the things that makes the university special is people. That is why the main goal of my participation in the Shadow Project was to meet with undergraduates. I felt like I was on another planet, where students are independent, diligent and simply happy to be right here, right now. The faculty and staff act more like mensimply happy to be right here, right now. The faculty and staff act more like mensimply happy to be right here, right now. The faculty and staff act more like mensions, rather than masters. At the same time they get respect they deserve both from tors, rather than members of this fascinating community.

The date was specifically chosen to make it for the first lecture in macroeconomics and it was quite an experience. Even though the lecture was really appealing, lively and it was quite an experience. Even though the long journey from Vilnius and inspiring, the short sleep before the event and the long journey from Vilnius and played their part and I closed my eyes. Worst of all, I am quite sure Mr. Hansen had played their part and I closed my eyes. Of course I was lucky too, as I almost saw that, after which I felt really embarrassed. Of course I was lucky too, as I almost

I have been preparing for SSER for 3 years now and after the visit I have felt even more inspired to reach my goal than ever before. Everyone just seems so charming and free that one cannot help admiring these wonderful, but busy people. Cheers to everyone who remembers me. Hope to see you all in the near future".

## Letter from Daiga Marnauza

"I spent the first few minutes at SEE Riga sitting on a comfortable couch in the lobby observing people. I was enchanted with what I saw: peaceful, confident students were entering the school, ready to start a new day, ready to accept all students were entering the school, ready to start a new day, ready to accept all students, to reach their aims. Responsibility and motivation were even seen in their eyes.

their eyes.

At first I would like to say that I feel thankful to Renāte Gekiša- she is a brilliant person who let me be her shadow. I spent a priceless day with this bright student and got all the necessary information about studying process and everyday life at a second studying process.

Participation in lectures gave me an opportunity to feel how it is to be one of the most intelligent students. I could experience impressing student cooperation with lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, which seems essential and highly beneficial to me. During the day here lecturers, lecturers essential and highly beneficial to me. During the day here lecturers essential and highly beneficial to me. During the day here lecturers essential and highly beneficial to me. During the day here lecturers essential an



## Letter from Eric Ericsson



It's beautiful. This was my first thought when I was standing on the street looking at the building with the address Strēlnieku iela 4a. I was a shadow of a student named Oscar. He was a year 1 student. It's unusual to see friendly attitude at school from people whom you see for the first time. Before the lecture began my "mentor" had shown me SSE Riga building. But I felt a little bit awkward when I saw the painting on the 6th floor. But in general I liked place.

Then we went to listen to Morten Hansen's 1st lecture of macroeconomics course. Sadly on that day I was able to listen only 1/3 of the whole lecture whole lecture.

And so I did on 13th of March. 3 hours that I

And so I did on 13th of March. 3 hours that I spent there were worth it. Maybe I didn't understand 100% of what Morten told us, but it was very interesting to listen to him. Examples which he took from our ordinary life made the lecture much clearer. The atmosphere in Soros auditorium was special. Every student there is very friendly and polite, although every single one differs from another. They differ at speaking manner, clothes style, walking style, but they all have a to continue my studies.





Olya

## I BELIEVE I CAN FLY ... CHEAP!

With a little forethought and some flexibility, you can reach your favorite destinations without breaking the bank. If you don't know anybody who works in the airline industry and can give you a hook-up, follow the advice below:

# 1. Choose to travel in low or shoulder season, meaning that your departure and return dates have to fall under one of them only.

Here are the generally used season delimitations. However, some airlines limit their seasonality to only low and high. Check the website of the airline for the exact dates of the low/shoulder season and stick to those days.

Low season: 24 October - 15 December, 24

December- 25 March

High season: 22 May- 28 August

Shoulder season: 26 March- 21May, 29 August-

23 October, 16 December -23 December

## 2. Do not choose to land in the primary airport of the city because the airport charges are rather high.

Not Paris Charles de Gaulle but Orly Not Berlin Tegel but Schönefeld Not London Heathrow but Stansted/Luton Not Milan Malpensa but Linate Not New York JFK but Newark.

- 3. Chose a round trip ticket rather than one-way. Usually, airlines would give you a discount on a round trip ticket as they appreciate customer loyalty.
- 4. Buy your ticket in advance and preferably before the first day of the month. Most of the airlines have their flights planned 11 months ahead. This actually makes sense, but you might wonder why make the purchase before the first day of the month? Simply, when a new month begins, airlines change their fares and fuel charges.

## 5. Consider buying a ticket from a travel agency.

The main advantage of travel agencies over online booking is the fact that they have private contracts which they mare directly with the airline. This is the reason why you can find a cheaper price than the published one available online.

Note: Before going to a travel agency, make sure that you surf the web properly.

Here are some websites to consider:

http://www.kayak.com/ http://www.expedia.com/

http://www.expedia.com/

http://www.cheapfares.com/

http://www.asaptickets.com/

79 days are left until the big party begins We have picked three attractive destinations. Consider our advice for them and plan your trip NOW!

Note: In this article we do not focus on low cost airlines because most of us know how to get a cheap flight on Ryanair, Easyjet and Wizz Air.

They do not cover all destinations, have luggage restrictions and it is quite difficult to make a convenient connection. One will have 4 to 24 hours layover in the airport, which is usually far away from the city center. Low cost airlines are the best option in case you can find a direct flight to your final destination.

#### **PRAGUE**

The cheapest way to get to Prague is by bus :D ...However, if you wish to fly we have prepared some good options. The Czech Airlines have very competitive prices on the European market and they believe in "value for money." However, you can also fly with Lufthansa through Frankfurt or even better, Munich (Riga-Munich-Prague). Remember we have been speaking about choosing secondary airports in the city? Same thing applies for secondary hubs in the same country. The main hub for Lufthansa is Frankfurt,



while Munich is a secondary one

You may wonder why fly to Germany and then back to Prague?? The answer is quite simple. Airlines always connect their flights through one of their hubs in order to avoid additional fees in other airports.

### **ISTANBUL**

Turkish Airlines are potential 5 star airlines (4 star at the moment). Despite the fact they have extremely expensive prices for local flights, they have great deals for international flights in Europe and overseas. As Istanbul is the main hub of Turkish Airlines, there is a nonstop flight available from Riga. Another option is to take Lot Polish with one stop in Warsaw (Riga-Warsaw-Istanbul). **Note:** Lot Polish Airlines offer cheap tickets to many destinations across Europe. Take a moment to check it out for any trips you plan, even overseas!

### **DUBAI**

Warm and sunny weather... This is what we all



desire for most of the time. Well, you can get it for a relatively low price if you fly with Turkish Airlines. If you wish to spoil yourself a bit you can take Qatar from London. It might be somewhat more expensive than Turkish, but you would get a chance to fly a 5 star airline with one of the best service in the world.



Dubai is a nice city to visit, but some people say that only the Dubai Airport is worth checking out. It offers a very comfortable lounge, which is very similar to a spa. The most amazing thing is that it is absolutely for free.

P.S. Have a nice break and enjoy flying cheap!







Tanya&Katya

## GOSSIPS

\*WARNNG. 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 that even Edgars N.'s (Y3) six pack has a six pack

They say Monika (Y1) likes to listen to scary music

They say: "How dare Prince Charming perform worse than his invincible group?"

They say David (exchange student from Germany) is actively dancing while sleeping

They say that one could exchange full scholarship for a black MacBook

They say Lina P (Y1) has 2 images: a granny or a pimp

They say Y1 girls, Y U NO STOP SPAMMING WITH WEBCAM AND INSTAGRAM PHOTOS?!

They say Hood is coming along with the spring

They say Marija O. surpassed even Edu.com with spam emails

They say Igors (Y2) evaluates girls by the size of their R-square

They say that school has free cash flow problems- employees are sprouting like weeds in the spring and they don't even understand what we are saying to them They say Ott's (Y1) ego embarrasses Olga (Y2) during the most intimate moments

They say they don't say - Julia, they say - hot bitchy TA. Quite a challenging combination. They also say - challenge accepted!

They say that the hobo in the library is the new librarian. What?...

They say: "SA, YU change your website every year?!?!?"

They say that there was free food on the second FE term paper overnight, but no Lithuanians in the lobby. Quo vadis?

They say that one can't conclude that Estere is hot, reading the Insider, as the nature of the sources of this information creates some bias

They say that some people quit writing FE report because they had caught a-n-g-i-n-a (s)

They say that Inga Y3 is trying to copy Anastasija Y3. She not only hates people around but also has changed her image and became blond They say Justinas(Y2) thinks he is the most normal Russian pervert ever

They say that there are arrogant rats between Y1s

They said that Estere(yr2) gossip is growing expotentially, and most of them are about her hotness, she really need to find some ways to cool herself down

They say that dancing PAnda was alive during Valentine's day party!

They say that living in dorms is equal to living in celibacy!

They say that Year1 girls was doing all ther best to look as in Moulin Rouge...but noone was paying!

They say that you should (s)exercise your option while it is still in the money

They say show me your volatility!:P

They say that the tradition continues! Nobody remembers Valentine's day party! They say that Miks (y1) is eager to get Year2 girls drunk

They say that most of Y1s have no sense of humor and wrong perceptions of partying

They say that awkward moment when you realize that all of the example companies used by Tālis Putniņš are, in fact, named after beer brands

They say that Krišjānis B. is forever unsatisfied!

They say that sitting around the table and drinking is not partying. Year 1s it is time to become real SSE-rigians

They say that Susanna (Y1) took the dress code to the next level - she stopped with underwear

They say that Presidential couple tried to get high with a nail polish remover They say a lot of condoms broke during the V-days party They say that Estere's friends are really nice as they never get tired of gossiping how hot she is

They say that santa griva knows how to wear makeup - one black eye is more than enough

They say that FE - still better love story than Twilight

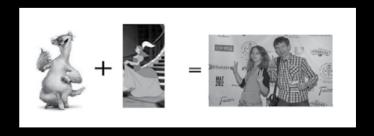
They say, that this year "The freerider of the year" title is going to be awarded to Agnese and Evita

They said writing gossips help you to develop creativity, may be useful for doing projects in the future))

They say that the mistery discovered: he is Llama Glama!



They say that they are born to be together!



### **M**26

## IGORS PAŠUKS - THE HERO OF FINANCE



This year it was Igors Pašuks who has outperformed all the previous years' results in Financial Economics with 184 points. We decided to find out Igor's recipe for success.

*Igor, did you expect to become a top score in FE?* 

No, I did not expect it at all, at least in the beginning of the course. I did not intend to beat everybody, though people were rumoring that I will have a top score (smiling..). All I needed was a decent pass to secure my summer internship and not to return back next year =). To tell the truth, I was deeply surprised when Peter Hogfeldt (the lecturer) contacted me to congratulate on achieving the highest grade.

## Do you have a specific strategy on preparation for the FE exam?

The best strategy is a combination of various methods and tools although I would like to point out at some important aspects that may be useful. First of all, you really have to focus on the subject itself and learn to become self-disciplined. This is the time when you should limit your presence on Facebook and other social networks, watching regular TV episodes, movies, and so on. I must admit that it is terribly hard to do this in the beginning.

Teamwork is really helpful as well. In my team, we divided the articles for reading and each of us was responsible for making a summary. Besides, we made learning cards for ourselves where we outlined the key points of each article. It helped a lot because I was looking through them while going to and from school. It is even more useful to have

one of your teammates or friends on your way home in order to revise the material together and simply discuss it. Trust and reliance is important and having awesome teammates also makes the whole process even fun.

Finally, you have to study regularly. This is the key to success. That is how it works not only in FE but in other subjects as well. The minimum benchmark that I set for myself in any course is being prepared for every seminar, no matter whether I have to spend the previous night solving it.

# In your opinion, what is more important for FE course, exceptional brain or hard working spirit?

In the case of FE it is definitely hard work and self-discipline. Even though many would consider it modesty, I personally do not consider myself in any way talented or distinctive from others. The only talent that I might possess is the ability to grasp new things very fast.

## Do you consider FE to be the most difficult course at SSE?

From the very beginning it seemed like that. Now, when I look back at what we actually learnt during the two months I would not rank it as the most difficult one. But definetely as the most intense one.

### Is it true that you have started to learn FE in advance?

It is partially true, I must admit. I had gone through ¼ of the articles before the course started, so one may consider I had a small head start in the course, which I still do not consider to be a major dealbreaker in the end.

## What are your plans for the future?

I am completely sure that at least in the forthcoming few years I see myself in the finance field. I hold an internship offer from Merrill Lynch (an investment bank) in London so I believe a lot will depend on the outcome of the summer spent there and whether I will land a full-time offer. Furthermore, I am planning to go on exchange for some cultural exploration and travel. At the same time I still try keep some of my options unexercised as life can have many turning points so one must always be ready for new challenges that may arise in the future.

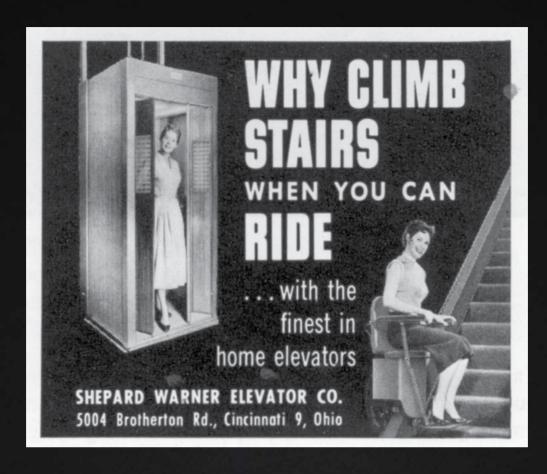
Tanya&Olya







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