

ISAP-DAAD PERSONAL EXPERIENCE REPORT

Exchange Semester, Winter Semester 23/24



Fudan University
School of Economics

Introduction

My name is Ege Kockaya, I am currently doing my master's in development economics in the University of Göttingen, and I have just participated in an exchange semester in the School of Economics, Fudan University for the winter semester 23/24.

As I didn't have the chance to have an in-person exchange semester during the pandemic and knowing that Fudan University is one of the top 3 universities in China made me really motivated to have a semester abroad in Shanghai. Also, before this exchange, as a development economics student I had special interest in China. During my master's I have taken courses like "China Economic Development: From an agricultural economy to an emerging economy" and "Economics of Innovation: An Application to China", these courses fuelled my interest in Chinese economic system which led me to apply for exchange in Fudan.

I have had the opportunity to get education in one of the most prestigious universities in the world and expanded my knowledge on China. During my exchange I have taken the following courses: "Financial Institutions and Markets", "Chinese Economy", "China's Taxation System and Fiscal Policy" and "Social Security System and Its Reform in China". All the courses that I have taken had special focus on China and Chinese economy, as I will further explain in the following pages of this report.

This initial immersion into the academic and cultural environment of Fudan University has not only broadened my perspective and knowledge on China's economic system but also provided a unique lens through which to view my field of study. I will delve deeper into the details of each course and the experience of living Shanghai, the heart of Chinese economy. The following pages will outline my academic and personal experience.

Academic Experience

During the exchange semester, I have successfully completed 4 master's courses, which all focused on different aspects of Chinese economy and deepened my knowledge in the area. Content of the courses were really fulfilling, and some courses really leaned into details.

There were many assignments, group work and presentations as part of the coursework which divided the workload through the semester uniformly and helped me to keep disciplined, allowing me to not cram everything to the exam period and resulted with me studying in a more organized fashion.

In this section I will write shortly about each course I have taken. Giving information about the tasks I have done, course content, and my personal experience/opinion.

Chinese Economy: This was the most interesting course that I have taken during my exchange, it gave an overview of the Chinese economy and society. Starting from the past giving a brief history of China then building a connection to modern China and investigating the reasons behind the success. The modules in the course includes "the government and other economic players", "finance", "education, labour and marriage", "Inequality and poverty reduction" and ending the course with a very interesting topic which is "China, the world and the future". Every module was very engaging.

Being thought by Economic Historian helped me to understand historical factors behind the current system of China.

During the course I have written 2 homework/essay assignments, a midterm essay, and made a video project. In the video group project, we had the chance to present a 15-minute video in the class by answering a question about the Chinese economy. In the project with my group, we tried to tackle agricultural productivity challenge of China and interviewed an expert in Shanghai who is giving market-oriented solutions to this issue.

Financial Institutions and Markets: In this course we covered the Financial Institutions and Markets in China. Compared the financial market in China mainly to the US and examined the differences between. The modules that we have covered in the course were “Regulation and China Financial System”, “Asset Class, Return and Risk “ , “Economics of Financial Intermediaries”, “Central Banks and Monetary Policy”, “Financial Markets in China” and “Financial Institutions in China”. During this course I had a general idea about the financial market in China and how the regulations changed overtime in the monetary markets making China closer to the world economy. Transforming the country’s economic system into a more market-oriented economy relative to its past.

Also, for this course we had variety of assignments instead of an exam. I had to do 2 essays/assignments, 1 final term paper and 1 presentation on green financing in China. These variety of assignments allowed me to work throughout the semester and research the topics that I am interested in China’s financial system in my own time.

China’s Taxation System and Fiscal Policy: This was also another very interesting course, although the name “Taxation System” can sound boring on the contrary the course was really interesting with the Professor always encouraging dialogue and discussion in the class. Because my classmates came from all around the world I learned a lot from them during the discussions, understanding different taxation systems in different parts of the world. I had a more holistic view on taxation systems. We covered many topics regarding tax and fiscal policies. The modules were “China’s taxation system”, “Cooperate income tax”, “Personal income tax”, “Goods and service tax”, “Property tax”, “China’s tax reform”, “Analysing taxes & economic implications”, Intergovernmental fiscal relations”, and “Fiscal policy and reform”.

For this course I had to present one topic in a 15 minutes presentation before the class and had written a literature review on another topic that I have chosen. Finally, we had to write a term paper on a topic about China’s taxation system or fiscal policy. In this term paper I had investigated the difference between fiscal policy response of China compared to other countries during the Global Financial Crisis and Asian Financial Crisis.

Social Security and Its Reform in China: During this course we have mostly learned about the transformation that China’s social security system have experienced during its opening up to the world. The course took us from the social security system of rural China in 1970s to the contemporary social security system of urban China and allowed us to understand the stark differences between the two. The course was taught by a very experienced Professor who had great command on the topics he was presenting . The professor explained the transformation of the Social Security system with the help of his own personal anecdotes which made the course much more interesting, and fun to follow along and listen to. The course modules were “China’s Economic and

Social Development”, “Problems and Challenges”, “Chinese Economy in the New normal”, and “Reform in the New Normal”.

For the course we had to present a topic for 5 minutes, take a quiz, and a final exam. This was the only exam that I had taken during my exchange. Additionally, we were invited to very up-to-date panels by the professor which I have attended. The panels were covering the topic of trade between China and the West with the participation of many important international speakers.

To sum up: The exchange at Fudan University has been an enlightening one, providing me with an unparalleled depth of understanding of China’s economic dynamics which wouldn’t be possible without a semester in China. Each course, with its unique focus, complemented my development economics background, offering me a nuanced perspective on the challenges and opportunities within China’s evolving economic environment. The diversity of numerous assignments, from essays and presentations to group projects, not only enhanced my analytical and research skills but also fostered a collaborative learning environment. This approach allowed me to explore topics of personal and professional interest in greater detail, all the while maintaining a consistent and disciplined study habit throughout the semester.

Furthermore, the interaction with peers from various global backgrounds enriched the learning experience, offering multiple viewpoints and insights into the economic system of countries other than China and their views on China. This multicultural academic dialogue was instrumental in broadening my horizons and understanding the global implications of China’s economic policies and reforms. I am grateful for the rigorous academic curriculum and the dynamic learning environment at Fudan University, which have collectively contributed significantly to my academic growth and personal development.

Personal Experience

Arrival: I arrived in Shanghai on the 27th of August 2023, it took me less than a week to find accommodation using an app called “Ziroomers” which is also part of the “Wechat”. As the University of Fudan didn’t help with the accommodation I had to find the accommodation myself around the campus which can be abit expensive for students. I would recommend making your own research prior to going to Shanghai. Also, if you want to cheaper alternative you can look for apartments along the metro line 18, which is directly passes through Fudan University Handan Campus/Main Campus. The University gave us a date to participate in a lottery for cheaper accommodation on campus provided by the university, but the spots were already full when I opened the link on given time.

Transportation: As Shanghai is a very international city its easy to find your way around using metro. Also, there are blue bikes that are everywhere which you can rent by scanning the QR code on them through an app called “Hello Bike” within the “Alipay” app, I would recommend getting a monthly subscription to these app which is around 18 yuan(2.3 euros), if you are going to use the bike on a daily basis commuting to University. I even needed taking a bike within the campus as Fudan has a massive main campus compared to Göttingen. Additionally, you will enter the metro using Alipay transportation tab.

Food: The place that I mainly ate was the cafeteria of University, which offers a wide range of food options at an affordable price and open for breakfast, lunch, and dinner. As I lived near the campus I

mainly biked to the cafeteria throughout the day. Other than the University cafeteria you can order food through, yes you guessed it right “Alipay” app :). You can order from different restaurants 24 hours also with an affordable price, it will be delivered to your door within 30 minutes anytime. Due to the wide variety of alternatives to eat out and a great university cafeteria I have never cooked at home and many people I knew in my exchange didn’t cook at home either. For coffee I would recommend the School of Economics coffee shop (on the second floor at the main faculty building), I had the best coffee in China there and went many times to study just for the coffee.

Travel

Visit to Korea: My exchange semester at Fudan University provided me with an opportunity to explore not only China but also its neighbouring country South Korea. In middle of my semester, I found couple of days of time to get away from the bustling city life of Shanghai to the serene beauty of Korea. As an exchange student the visa type we get for China is single entry. If you want an additional entry to your passport you need to apply to the International Student Office at Fudan University at least 3 weeks prior to your planned trip as it will take time to get the additional visa stamped to your passport at the exit-enter office in Shanghai. After going through this process, I travelled to Korea which is very short and affordable flight away from Shanghai.

Xiamen and Shenzhen: I have not travelled much within China during my semester so when my courses and assignments have ended I decided to travel to the south part of China in January. I took a flight from Shanghai to Xiamen first, which was 20 degrees in January! Visiting Xiamen was a great and peaceful experience for me, you can observe the western architecture in the city and walk in a car-free environment at Gulangyu Island which is 20-minute ferry ride away from the city.

After 2 days in Xiamen, I travelled to Shenzhen using fast train. Going from Xiamen to Shenzhen was like entering a totally different world. The city’s skyline, dotted with skyscrapers, and its tech markets highlighted China’s status as a global tech hub. In my 3 days stay in Shenzhen I walked around many different tech markets which was a very different experience, it was places where you can find many different tech gadgets. It was like walking through AliExpress or Temu. I really wanted to visit this city after learning about its transformation from a fishing village to a megacity in a very short time span. This transformation encapsulates the ambitious development model China had pursued and succeeded.

Back to Shanghai then Suzhou: After my visit to southern China, I flew back to Shanghai and same day travelled to nearby city of Suzhou with train. Often referred to as the “Venice of the East” due to its canals, stone bridges, and gardens. The UNESCO world heritage sites in Suzhou gave me a glimpse into the sophisticated garden culture of ancient China. The city’s commitment to preserving its cultural heritage despite rapid modernization was truly amazing to witness.

After taking the train back to Shanghai, I took the flight back to Germany on 13th January 2024 after a great semester in Shanghai at one of the top universities in the world. In conclusion, I extend my gratitude to the University Göttingen and the DAAD scholarship for providing me with this incredible opportunity to study abroad at Fudan University. This exchange semester has been transformative journey, both academically and personally. The support and funding from the DAAD scholarship have been instrumental in making this enriching experience possible. I am profoundly thankful for the

trust and resources invested in my growth and development, which have broadened my horizons and deepened my understanding of global economic dynamics. This opportunity has been a cornerstone in my academic journey, and I look forward to carrying forward the knowledge and perspectives I have acquired into my future endeavours.

Recommendations

I would recommend the future exchange students who are going to travel to China to certainly have Alipay and Wechat downloaded on their mobile devices before travelling. Additionally, to connect their cards as payment method to them. As I mentioned previously in this report I have done everything using these apps. Alipay is like an overarching app that has all the other apps within it. Connect your different cards to the Alipay as you can't be sure which card will work before travelling to China. Because my German card didn't work on Alipay, and my Turkish card did work in the start and after some time my German card started working.

Also, having a power bank is crucial as without mobile its really hard to move around China, it's a must. There are also power bank stations around the city which you can rent if you are running low on battery (5 yuan per hour/ 0.8 euro), and of course using the Alipay app.

Most importantly, me and many other students had problem paying the rent as you will need money on your Alipay account which is only possible by transferring money from a China bank account. You should either open a bank account or ask for a friend who has a bank account in China to do it for you, so you transfer the money through them. This was the hardest and stressful part of my exchange for me.

Kind Regards, thank you for reading.

Have fun in China!!