



ISAP DAAD Report
Fudan University, School of Economics
Winter Semester 2024 / 25

Special thanks to:



1. Organizational aspects

1.1 Before arrival in China

Accommodation: The booking of the student dormitory will usually be available a couple of weeks before the semester starts. The process is first-come first-served. The website for applying for the dormitory is mostly in Chinese, so it is useful to have a translator at hand. To get a single room in the dormitory in the main building, you need to be very fast. When applying for a double room you will most likely live with another person in one room that you don't know yet. The building has 23 floors and if you book a room above 9th floor on the south-side of the building, you can even see the Bund, but I recommend taking a lower floor as it takes less time every day to enter and leave the building.

There are also supplementary buildings, where you will live in a student apartment with 3 other students (each has their own room). But the rooms have a lower quality and minimalist equipment. Furthermore, the supplementary buildings have no elevator and no washing machines or dryers. For that, you will need to go to the main building, which is right in front of the supplementary buildings. In case you don't get a place in the dormitory, there are plenty of private options near the campus.

Apps:

WeChat: You will need it for communication, payments, use the universities Miniapp, booking of trains and flights and much more. Most courses also use it for communication. You should definitely get this App and link it to your bank card beforehand to be able to make payments in China.

Didi: You can order private taxis with this app, which are very cheap in China. There are even cheaper alternatives, but Didi is the most convenient one for foreigners in my opinion as it is in English and trustworthy.

AliPay: Required for some payments, especially for using the blue bikes you will find everywhere and to conveniently use public transportation via App.

Gaode-Map: As Android user I used Gaode Map. It's quite hard to use as it is in Chinese but at some point, you get used to it. If you have an iPhone Apple Maps is surely the preferred option.

VPN: To access platforms like Google, YouTube, and Instagram, you'll need a VPN.

Language & Communication: It is important to note that most Chinese people, except some students you meet at the campus, do not speak English, so it is useful to learn some basic phrases beforehand, such as: Nǐhǎo (Hello), Xièxiè (Thanks), Zàijiàn (Goodbye), Wǒ xiǎng yào zhège (I would like this) or Bù là (not spicy, please).

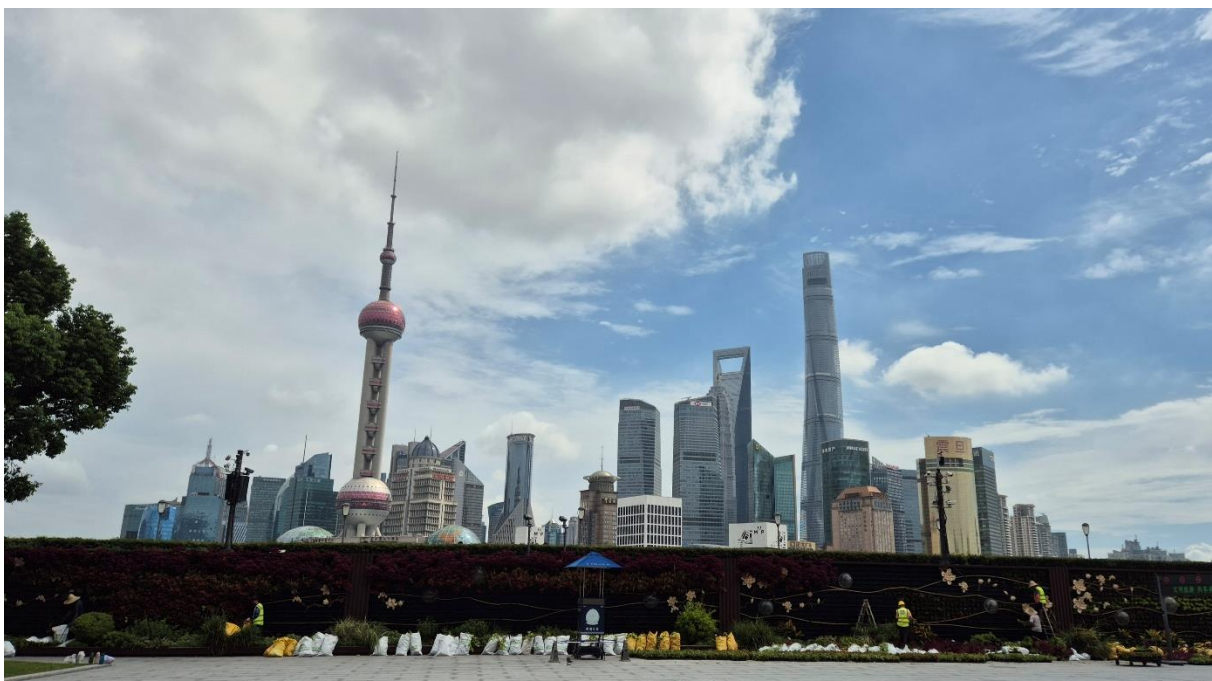
1.2 After arrival in China

We arrived 3 days before the first introductory meeting at the university on the 27th August 2024. You should be at the campus at least 2-3 days before to get all the things done you need for life on campus and China, this includes

- Checking in to your Student dormitory (you will need your Passport, Student ID, Fudan Admission Letter and WeChat eCard Miniapp). Furthermore, you will need to buy the bedding for your room.
- Visa-Registration
- Get a broad overview of the campus and where the teaching buildings are located
- Get your WeChat contacts and connect with other students
- Get your Student ID Card
- Get a Chinese SIM Card
- Register for courses

The registration for the courses is also organized in a first-come first-served process, so you need to be quick and register instantly when the course registration period starts. The registration was opened a few days before the courses started. If you don't get a course at first don't worry too much though. Often after some time people deregister again and places become available again. Just check regularly on the platform.

Overall, it is recommended to connect with other students and join the WeChat groups because you might not receive some relevant information otherwise. Also, some things might be confusing at first due to the language barrier and unfamiliarity with the university's digital platforms. The university also offers buddies, which are Chinese students, who speak English quite well and can support you in case you need help or any emergencies occur.



2. Courses

Chinese Economy: I highly recommend taking this course as it gives a very good introduction into Chinese history, society and how it shapes the modern Chinese economy and in which ways it differs from Western economies. The professor was open to any kinds of questions, which I really appreciated and helped to better understand how China operates politically and economically. There are a variety of assignments including a video-project where we had to analyze a self-chosen industry in China and the conditions for foreign firms entering the market. The grading was based on the video project (40%), a short essay (20%), 2 assignments (20%) and attendance and participation (20%).

Financial Institutions and Markets: This course gives a comprehensive overview of all relevant aspects of financial markets such as the foundations of asset pricing, role of financial intermediaries, key financial risks, central banks, monetary policy, bond and stock markets, green finance and shadow banking. Students who have taken other finance courses will already know some of the content, however, the course also offers new valuable insights into the Chinese financial system and in which aspects it is unique. Grading was based on a paper on a self-chosen topic related to the content of the lecture (50%), a group presentation (20%), 2 assignments (20%) as well as attendance and participation (20%).

Financial Statistics: The course can be quite challenging, especially for students with only basic statistical and econometrics knowledge. However, the grading is rather fair and everybody who has some statistical pre-knowledge should be doing well if they invest some effort. For me, the course greatly enhanced my understanding of statistical theory and concepts. Furthermore, the professor is very good at explaining and providing helpful examples whenever there were uncertainties. Grading was based on a final exam (50%), 4 assignments (40%) in regular intervals during the semester and attendance and participation (10%).

Chinese Taxation System & Fiscal Policy: The course was focused on discussing research papers and sometimes you had to do own research during class to examine the differences between the Chinese and your own country's taxation system. I really liked the concept, and it was one of the most interesting courses for me as it really showcased the interlinkages between the government, financial sector and real economy. Furthermore, it enhanced my economic understanding as you can vividly see how economic reforms performed in the past in China have affected economic efficiency and capital and labor (mis)allocation. Grading was based on a final exam (50%), a group presentation (40%) and attendance and participation (10%).

Basic Chinese I: The course can be a bit dry from time to time with the teacher often reading out texts and the students having to repeat them. There were some more listening, writing and speaking exercises as the course progressed. It is nice to be able to use some of your learnt Chinese in the daily life and recognize some words in daily life. Nevertheless, it is only a starting point, and Chinese is a very hard language that takes a lot of time, so you should not expect too much.

Short Courses

These courses are different every year and were announced very shortly before the course registration. They can be found here: <https://econ.fudan.edu.cn/gjhz/hwzjsk.htm>

Overall, I perceived the short courses as quite challenging, and they very heavily focused on the most recent research introduced by leading experts in these areas. Students attending these courses were mostly PhD students as I found out later.

Digital Economy and Financial Technology: This course discussed the current research in technologies like blockchain, AI, machine learning and their implementation in Finance. I noticed that you should have some advanced pre-knowledge in these fields to be able to follow the presented information. The grading was based on writing and presenting a research proposal related to the topics discussed in the lecture.

Asset Management, Investor Behaviors, and Implications on Asset Prices: Even though this course was also very theoretical and complex, the lecturer was very good at explaining quite complex research papers. The grading was based on a task to replicate the methodology of a research paper for a newer dataset and generate a graph with it to compare if the results of the earlier research paper are persisting.

3. Other activities during the semester:

Usually there should be still enough time beside the lectures to explore Shanghai and the surrounding cities. I recommend especially using the time in September and October when the weather is still warm and there is still some time until the final exams to travel and explore the country whenever possible. Trips to surrounding cities like Suzhou, Hangzhou or Nanjing are easy to realize as they can be reached in only 2-3 hours by train. Other students with less courses even did trips to remote cities such as Beijing, Chengdu or Guilin. Traveling is quite cheap in China and especially with the DAAD scholarship, it should remain within budget.

There are also some events organized by the School of Economics which are worth checking out. This includes game evenings, where you can connect also with other Chinese students or some small trips to surrounding cities with costs covered by the university. I participated in a trip to Yixing, and it was a great opportunity to travel a bit outside of Shanghai and meet new people.



Trip to Yixing, November 2024, School of Economics, Fudan University

Furthermore, Fudan university offers a lot of opportunities to engage in sport activities. There are basketball, badminton and tennis fields as well as a gym on the Handan campus and even more options on the nearby Jiangwan campus, which can mostly be used for free. Furthermore, in the first half of the semester there is a big event where all the student clubs introduce themselves. The variety of clubs is vast and it's worth checking out.

4. Exam Season, Health System and Departure:

The exam period began in late November, with the Basic Chinese I exam marking the start. This was followed by a series of final submissions, presentations, and exams throughout early December. Although the workload was intense due to the number of courses I had taken, it remained manageable. The last submission deadline for my core courses was December 15. After that, many of my classmates began returning home or took the opportunity to travel around China. Since I had enrolled in two short courses, I still had lectures and assignments to complete by December 31.

During that time, I also fell sick and needed to visit a Chinese hospital. Thankfully, the hospitals in Shanghai recommended by the Fudan University are quite decent, so don't hesitate to visit one if necessary. The doctors generally speak good English but it's still helpful to have someone who can speak Chinese with you.

After wrapping up my short courses, I used the first weeks of January to complete a few remaining tasks and travel through China before leaving the country on January 10.

5. Concluding remarks:

I strongly encourage anyone to take the opportunity to do a semester-abroad at the Fudan University in Shanghai. Going to China is a big adventure. At first you have to get used to many new circumstances. The unfamiliar language and writing system, different electronic infrastructure for payments, communication and other daily tasks as well as the distinct culture may require a bit of time to get adapted to it. However, in the end it went surprisingly smoothly to adjust to the new environment.

China is an amazing country which has a lot to offer ranging from its high-tech infrastructure and impressive skyscrapers to traditional temples and charming oldtowns. When venturing a bit outside Shanghai, you can encounter extraordinary landscapes and discover even more of China's countless facets. I encountered many kind and welcoming Chinese people who showed a genuine curiosity about foreign cultures, and many are interested in building up mutual connections (Guanxi). Their openness fostered numerous engaging conversations and interesting interactions.

Furthermore, at Fudan I met many international students, with very diverse and impressive backgrounds. The students came from a wide range of countries. Beside a lot of other German students, my friend group included peers from France, Belgium, Italy, Norway, Sweden, China, Korea, Thailand and Singapore. I'm very grateful to have had the pleasure to meet many fascinating individuals from all over the world and form lasting friendships with many of them.

I want to extend my heartfelt thanks to everyone who made this exchange possible. Special thanks go to the DAAD, who made this exchange financially bearable due to its generous scholarship. I also want to thank my home university, the Georg-August University Göttingen and all involved people for enabling this exchange and supporting with all the formalities. Furthermore, I want to express my gratitude to Fudan University and its professors for their insightful lectures, which offered me a deeper understanding of the Chinese economy and society — topics that had previously seemed somewhat hard to grasp for me.

It was an exciting journey of acquiring new knowledge, broadening horizons and renewing perspectives. In this spirit, I would like to conclude my report with the words that inspired the name of Fudan University stemming from the Chinese Classic *Shangshu Dazhuan*. These words beautifully embody the ideal of self-renewal and growth through continuous learning and reflection. I leave this journey with a deep sense of gratitude and enthusiasm to continue expanding my horizons.

日月光华，旦复旦兮

("Brilliance of the sun and moon, *pursuing their course anew from day to day.*")

From *Shangshu Dazhuan* (尚书大传)