

A school with a difference

Highlights at the IES, 2013–2014

Martin Gregor

Advisory Board Meeting
September 15, 2014

- ▶ **Quantitative**
 - ▶ the most rigorous degrees in Economics and Finance in CZ+SK
 - ▶ a tough core sequence beginning with 4 courses of Mathematics taught by members of Department of Mathematical Analysis, Faculty of Mathematics and Physics, Charles University
 - ▶ local strategic partners: CERGE-EI, Faculty of Mathematics and Physics, and Institute of Information Theory and Automation
- ▶ **International**
 - ▶ 35 EN/23 CZ regular Bachelor courses
 - ▶ 47 EN/9 CZ regular Master courses
 - ▶ 73 % of Bachelor theses in English
 - ▶ 96 % of Master theses in English
 - ▶ 40+ Erasmus exchange agreements (e.g., Toulouse School of Economics)
 - ▶ a plenty of study opportunities in the US, Asia, Australia (e.g., Peking University HSBC Business School)
 - ▶ 85 outgoing students last year
 - ▶ 119 incoming students last year
 - ▶ 201 foreigners out of 737 students

▶ Hub of talent

- ▶ a selective and small school
- ▶ 95 Bachelors, 75 Masters and 5 PhDs graduate each year
- ▶ 737 students in total
- ▶ many extracurricular opportunities
- ▶ e.g., promoting thesis and team competitions
- ▶ easy transfers into Masters: Cambridge, Oxford, LSE, UCL, Tilburg, Bonn, Paris I
- ▶ transfers into strong economics programs: PhD at LSE, Chicago, Cornell, Cambridge
- ▶ transfers into top business programs: MBA at Harvard Business School, London Business School, Columbia Business School, Kellogg School of Management
- ▶ transfers into strong finance programs: Tilburg, Duisenberg School of Finance

Admissions

► Admission score

	IES (60% MAT, 40% OSP)	NF VSE (0% MAT, 100% OSP)
2014/2015	80	50
2013/2014	80	66
2012/2013	85	73
2011/2012	80,1	-
2010/2011	80	-
2009/2010	75,5	-
2008/2009	76,9	-

► Admissions

	2014	2013	2012	2011
Bc	152	174	183	229
BEF	19	22	37	26
Mgr	113	154	104	143
MEF	19	22	37	26

Targeted campaign

- ▶ Bc (Czech)
 - ▶ a list of targeted high schools
 - ▶ Open Day in January and June
 - ▶ 2015 target: at least 50 individual visits
 - ▶ In the campaign, we will use the face of our fresh graduate, Jiri Safka, the 2014 winner of 'The Brightest Czech'.
- ▶ BEF (English)
 - ▶ recent visits into international schools (Prague, Brno, Ostrava, Karlovy Vary)
 - ▶ Undergraduate Open Day (22 September, 2014): subject talks, discussions, city rally, afternoon coffee with school managers, BBQ



IES'

< >

“
Díky individuálnímu přístupu jednotlivých pedagogů vděčím IES FSV UK za odstartování kariéry v investičním bankovníctví při poskytování poradenských služeb při fúzích a akvizicích

Zuzana Drliková
Vice President, Corporate Finance Advisory,
UNICredit Bank

INSPIRATIVNÍ
STUDIJNÍ PROSTŘEDÍ

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[Podrobnější informace >](#)



Career-driven campaign

- ▶ **Top Alumni**
 - ▶ about 10 diverse careers (central banking, IMF, consulting, banking, academia)
- ▶ **Alumni of the Month**
 - ▶ Libuse Vosahlikova (MBA Harvard Business School; now at McKinsey, NY office)
 - ▶ Pavel Dvorak (finishing Masters in Amsterdam; 3rd in Econometric Game, his team has beaten Harvard team)
- ▶ **A Year After**
 - ▶ 3x3: 3 graduates 3 times a year
 - ▶ always exactly 1 year after their Master graduation

- 6 wins: 2014, 2013, 2012, 2010, 2009, 2008

23. 1. 2014 | poslední aktualizace: 23. 1. 2014 13:32

70 8+1 velikost písma

Žebříček vysokých škol: Nejlepší studium ekonomie nabízí Univerzita Karlova

Která ekonomická univerzita posílá do zahraničí nejvíc studentů a kde mají učitelé na jednotlivé studenty víc času? Hospodářské noviny a IHNED.cz opět po roce sestavily žebříček ekonomických vysokých škol. Vyhrál ekonomický institut Fakulty sociálních věd UK. A jak jsou na tom další obory?

Čtěte více o: vysoké školy | studium | školství | univerzita | Univerzita Karlova | zkouška | VŠE | student

ČLÁNEK

DISKUSE (241)



Julie Daňková
redaktorka

Jasným vítězem hodnocení ekonomických škol je Institut ekonomických studií při Fakultě sociálních věd na pražské Univerzitě Karlově.

Druhé místo obhájila Národohospodářská fakulta Vysoké školy ekonomické. První trojici uzavírá Provozně ekonomická fakulta Mendelovy univerzity v Brně, která se posunula z loňského pátého místa. A těsně pod stupněm vítězů skončila Podnikohospodářská fakulta Vysoké školy ekonomické.

Toto pořadí škol vyplynulo z aktuálního žebříčku HN a IHNED.cz, ve kterém se školy hodnotí podle zahraničních výjezdů studentů a pedagogů a zájmu o školu, individualitu výuky či vědu. Ekonomii na hodnocených devatenácti fakultách aktuálně studuje 53 661 vysokoškoláků.



Studenti se stále častěji poohlížíjí po studiu v zahraničí, ilustraci snímek foto: René Voříšek

REKLAMA

CHYTRÉ JS U NÁS

ZBŮŽÍ Porovnat

A NOVĚ I PŘÍMO

Koupit

NEJČTENĚJŠÍ

1. Za nálezu mobilu či mýdel do vězení. Soud trestá stále víc lidí, kteří si nechají cizí věc
PŘEČTENO: 22160X To se mi líbí 185
2. Gazprom omezil dodávky plynu do Polska, stěhuje si i Slovensko. Moskva chce odstříhnout Ukrajinu
PŘEČTENO: 15333X To se mi líbí 0
3. Exministr zahraničí Schwarzenberg: Putin je agresor. Rusko vyhlásilo válku celé EU
PŘEČTENO: 15042X To se mi líbí 82

REKLAMA



ROZLIČTE SE S POPLAVKY ZMĚŘTE BANKU A ZMĚŘTE PÍLO ÚČET ZDARMA

More specialized and targeted curriculum

- ▶ 2013
 - ▶ Banking and Financial Regulation
 - ▶ Introductory Banking
 - ▶ New Keynesian DSGE Modeling
 - ▶ Visual Basic for Applications
 - ▶ Quantitative Methods I, II
 - ▶ International Commercial Dispute Resolution
- ▶ 2014
 - ▶ Topics in Industrial Organization
 - ▶ Private Equity
 - ▶ Economic History
 - ▶ Academic English

Master, Bachelor and Dissertation Theses

There is a trend to an overwhelming dominance of English.

- ▶ Bachelor theses
 - ▶ 2013: 72 EN, 26 CZ
 - ▶ 2012: 58 EN, 41 CZ
 - ▶ 2011: 25 EN, 58 CZ
- ▶ Master theses
 - ▶ 2013: 77 EN, 3 CZ
 - ▶ 2012: 69 EN, 5 CZ
 - ▶ 2011: 36 EN, 24 CZ

Thanks to our sponsors, we can organize motivating theses competitions.

- ▶ CSOB Thesis Prize: Banking, Trust and Finance
- ▶ Renomia Award for Theses in Development Economics

Bloomberg Aptitude Test 2012

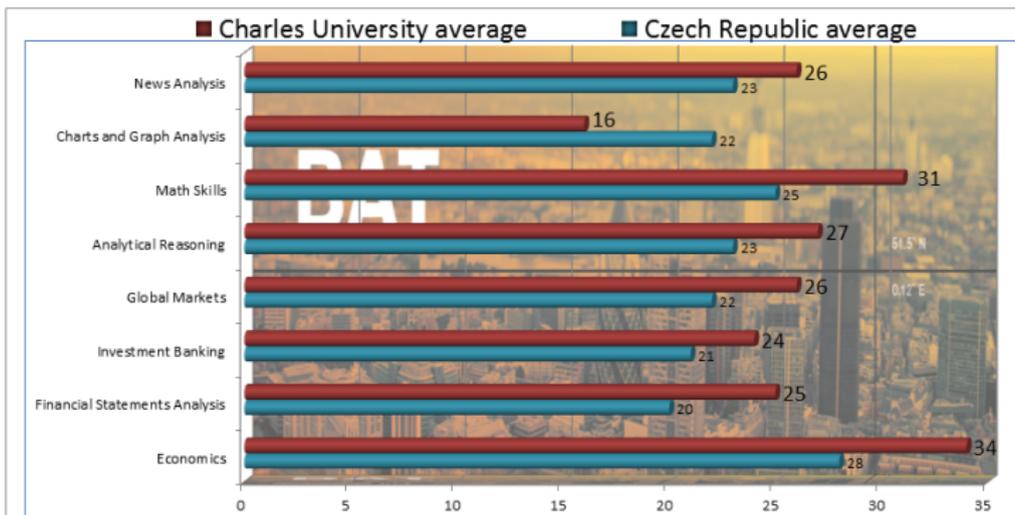
- ▶ 750+ universities worldwide
- ▶ Part I: Finance Concepts and Business Aptitude; Part II: Career Skills
- ▶ **55.1** is the average total score of test-takers at the IES in 2012.

Averages for test takers from:	Analytical Reasoning	Corporate Valuation	Economics	Ethical Reasoning	Financial Markets	Financial Statement Analysis	Investment Banking	Investment Management	Math Skills	Modeling Skills	Verbal Skills	OVERALL
North & South America (23,204)	46.7%	48.1%	53.8%	65.9%	46.2%	51.0%	44.3%	43.0%	54.6%	56.7%	56.6%	50.4%
Europe, Middle East, Africa (16,865)	44.3%	43.6%	50.0%	60.2%	40.8%	45.7%	39.9%	37.0%	49.7%	54.7%	50.9%	45.7%
Asia Pacific (27,876)	51.9%	40.2%	44.8%	58.1%	36.2%	44.3%	36.0%	33.4%	54.7%	53.1%	47.3%	44.0%
Everywhere (67,945)	48.0%	44.0%	49.0%	62.0%	41.0%	47.0%	41.0%	37.0%	53.0%	55.0%	51.0%	47.0%
Czech Republic	51%	44%	60%	59%	36%	43%	39%	36%	57%	55%	52%	46%
Charles University	62.7%	51.3%	73.4%	65.8%	43.0%	51.7%	44.7%	43.3%	70.9%	60.6%	62.9%	55.1%

- ▶ Final country averages in 2012
 - ▶ CZ 43.2
 - ▶ Germany 44.1, UK 46.0, Hungary 43.2

Bloomberg Aptitude Test 2013

- ▶ 2013: CUNI (IES) 530; CZ 482; World 470
- ▶ March 2013: Jan Stribny 2. (EMEA)
- ▶ October 2013: Mikolas Volek 5. (EMEA)



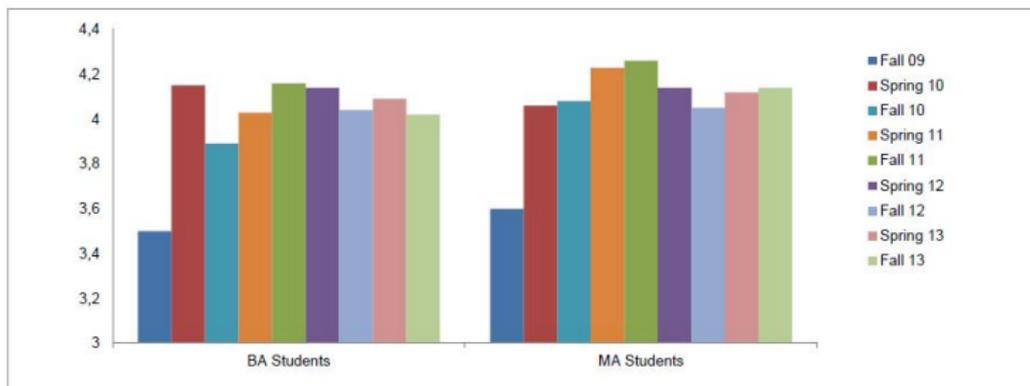
CFA Institute University Recognition

- ▶ We are the 1st (and the only) CFA recognized school in CZ+SK.
- ▶ The status is granted to institutions whose degree programs incorporate at least 70% of the CFA Program Candidate Body of Knowledge (CBOK).
- ▶ Both Bachelors in Economics and Finance (Czech) and Masters in Economics and Finance (Czech) have been accepted by the CFA Institute.
- ▶ We are entitled to award 3 CFA Program Awareness Scholarships.

Extra training course for FCO

- ▶ Economics for Foreign Policy Training Course: participants drawn from UK policy teams, LE economic/policy officers and UKTI staff
- ▶ contracted by FCO (Foreign & Commonwealth Office)
- ▶ Feedback: *Lecturers knew their subjects and gave some fascinating insights. Good mix of professional expertise, with strong academic background and the regional understanding/context. Very useful overview of recent developments and economic trends in the region. Engaging and intellectually stimulating. Really clarified a lot of issues for me. Thought-provoking and insightful, helped my understanding a lot.*

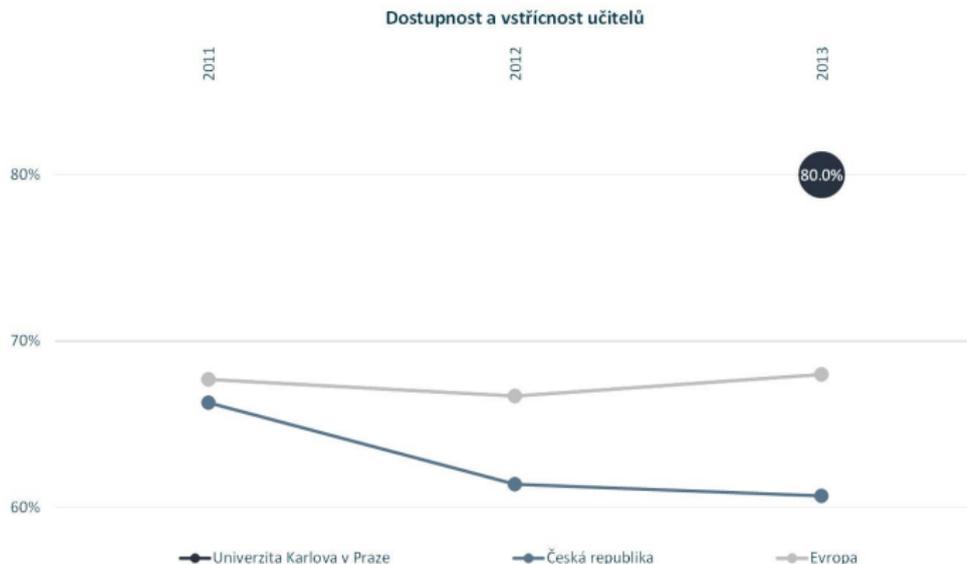
- ▶ Course evaluations in the last 9 terms



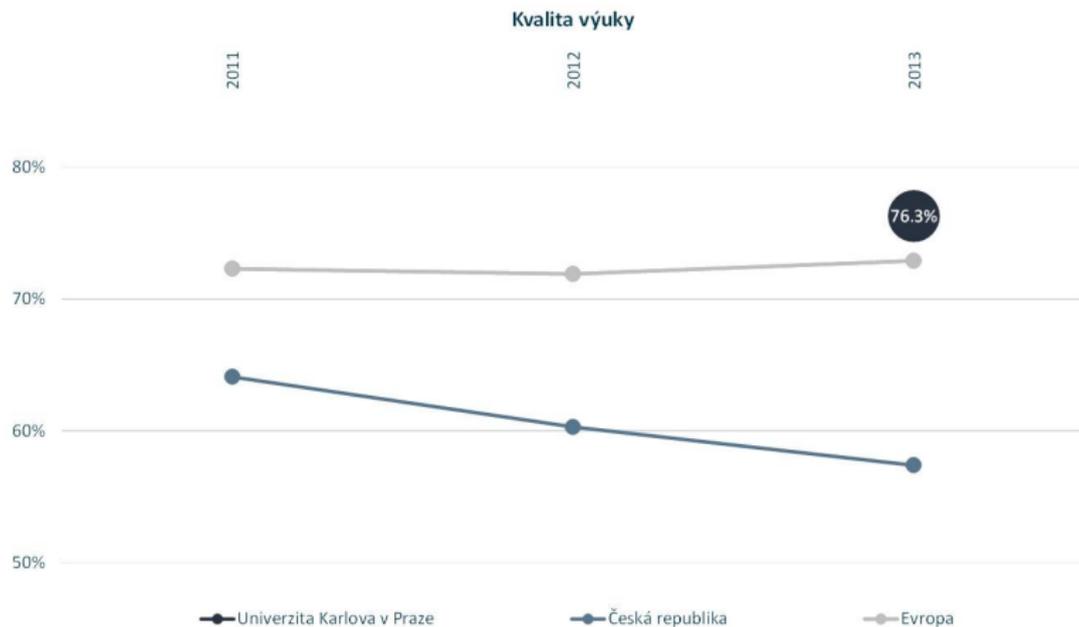
- ▶ We also collect feedback informally ('Aunt Sally').

Trendence Graduate Barometer: Czech Business Edition 2013

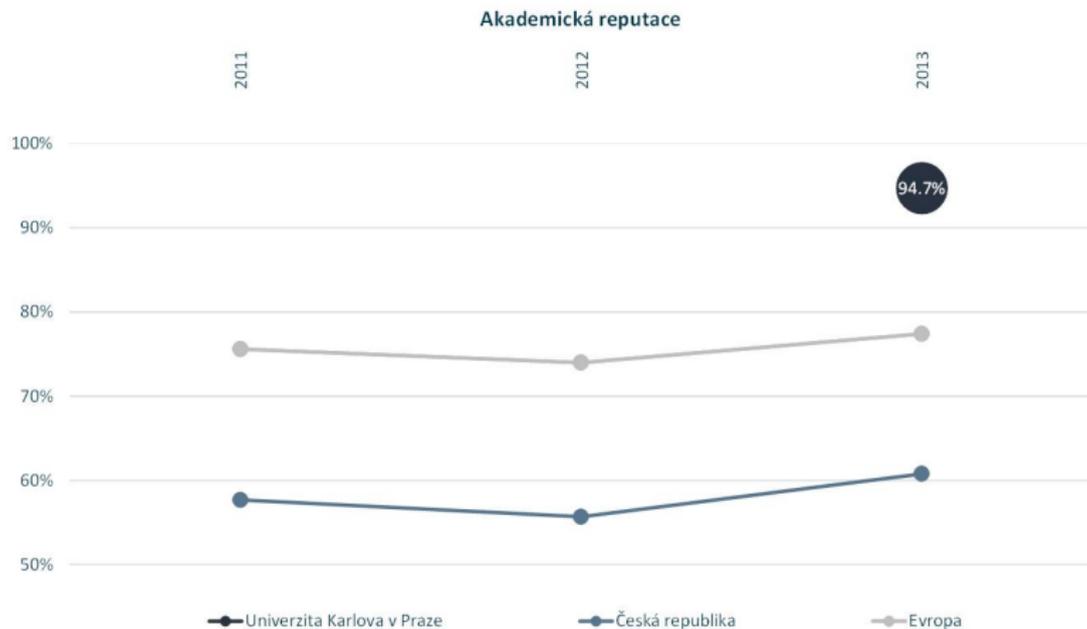
- ▶ a survey of over 530,000 participants at 1,057 universities
- ▶ 70 IES students (out of 4,176 CZ students)



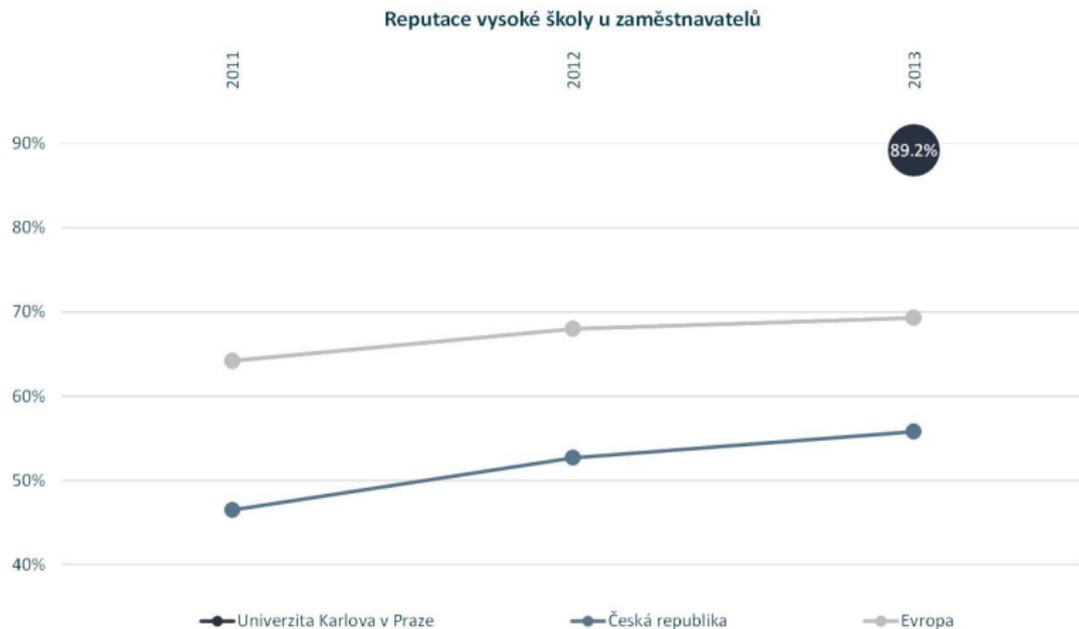
Trendence Graduate Barometer: Czech Business Edition 2013



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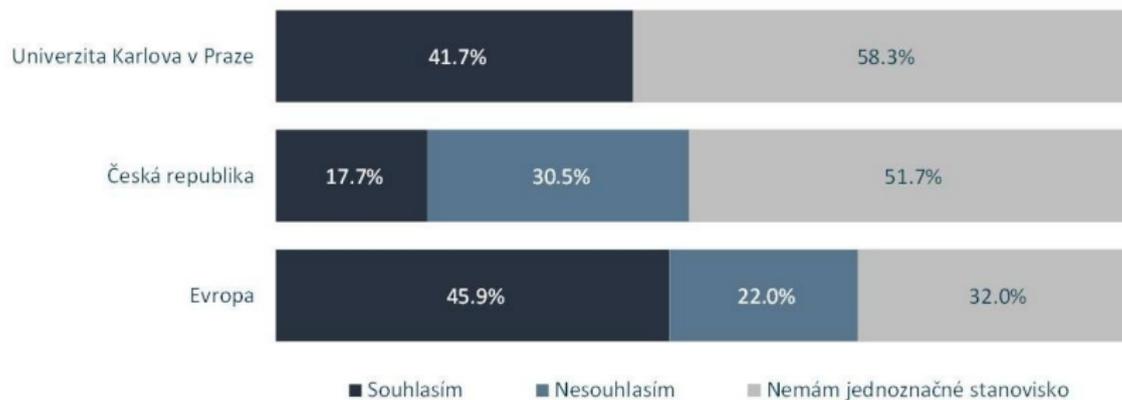


Trendence Graduate Barometer: Czech Business Edition 2013



Trendence Graduate Barometer: Czech Business Edition 2013

Mám pocit, že mé vzdělání mě optimálně připravilo pro moji kariérní dráhu.



Research projects

We want our school to be the best CZ+SK place for young economists to be trained in economics and finance.

- ▶ ECOCEP: Economic Modelling for Climate-Energy Policy
 - ▶ mobility scheme for EU and non-EU universities (300 person/month exchanges both incoming and outgoing)
 - ▶ EU: FEEM, OXFORD, TOULOUSE
 - ▶ non-EU: BERKELEY, CORNELL, HARVARD, MARYLAND, MCGILL, AUSTRALIAN NATIONAL U, QUEENSLAND
- ▶ Center of Excellence (Czech Science Foundation)
 - ▶ Dynamics Models in Economics and Mathematics
 - ▶ jointly with CERGE-EI, MFF UK, UTIA, VSE
- ▶ Prestigious individual grants and applied research
 - ▶ World Bank: Global Development Network, IRC Grant Award
 - ▶ Czech Science Foundation: standard and post-doc grants

IDEAS Country Ranking in Economics

- ▶ Country Ranking of Research Institutions (top 3 out of 32)
 1. Center for Economic Research and Graduate Education (CERGE-EI)
 2. Czech National Bank (CNB)
 3. Institute of Economic Studies, Faculty of Social Sciences, Charles University (IES)
- ▶ Country Ranking of Academic Economists (top 50 out of 270)
 - ▶ Note: Multiple affiliations are included.

	December 2011	January 2013	January 2014
CERGE-EI	20	22	21
CNB	19	20	21
IES FSV UK	13	14	14
VSb-TU	1	2	4
UTIA AV	-	-	3
VSE	2	1	1

Joint research with CERGE-EI

- ▶ PRVOUK P23: a joint research platform
 - ▶ CERGE UK included (not Economics Institute of the Academy of Sciences).
 - ▶ **Excellence** Chapter: points from articles with Article Influence Score 0.8+.

Excellence points	2010–2012	2011–2013
CERGE-EI	15.16	21.35
IES	13.13	17.54

- ▶ UNCE: a joint Center for Advanced Economic Studies
 - ▶ ranked among top 5 out of 27 centers of excellence at Charles University
 - ▶ i.e., top out of all excellent fields at the University

High-quality publications (A+, A tiers; AI 1.5+)

- ▶ Bauer, Michal; Chytilova, Julie; Pertold-Gebicka, Barbara (2014) Parental Background and Other-Regarding Preferences in Children, *Experimental Economics*, 17(1): 24–46.
- ▶ Bauer, Michal; Chytilova, Julie; Cassar, Alessandra; Henrich, Joseph (2013) War's Enduring Effects on Egalitarian Motivations and In-Group Biases, *Psychological Science*, 25(1): 47–57.
- ▶ Burda, Martin; Harding, Matthew (2013) Panel Probit with Flexible Correlated Effects: Quantifying Technology Spillovers in the Presence of Latent Heterogeneity, *Journal of Applied Econometrics*, 28(6), 956–981.
- ▶ Burda, Martin; Harding, Matthew; Hausman, Jerry (2014) A Bayesian Semi-Parametric Competing Model with Unobserved Heterogeneity, *Journal of Applied Econometrics*, forthcoming.
- ▶ Dominguez, Kathryn; Fatum, Rasmus; Vacek, Pavel (2013) Do Sales of Foreign Exchange Reserves Lead to Currency Appreciation? *Journal of Money, Credit and Banking*, 45(5), 867–890.
- ▶ Kristoufek, Ladislav; Janda, Karel; Zilberman, David (2014) Price Transmission between Biofuels, Fuels and Food Commodities, *Biofuels, Bioproducts and Biorefining*, forthcoming.
- ▶ Rusnak, Marek; Havranek, Tomas; Horvth, Roman (2013) How to Solve the Price Puzzle? A Meta-Analysis, *Journal of Money, Credit and Banking*, 45(1), 37–70.
- ▶ Zikes, Filip; Barunik, Jozef; Shenai, Nikhil (2014) Modeling and Forecasting Persistent Financial Durations, *Econometric Reviews*, forthcoming.
- ▶ Zikes, Filip; Barunik, Jozef (2014) Semiparametric Conditional Quantile Models for Financial Returns and Realized Volatility, *Journal of Financial Econometrics*, forthcoming.

- ▶ *Banking in Europe: Current Challenges*
- ▶ INFER (International Network for Economic Research) as a co-organizer
- ▶ 26 September, 2014
- ▶ Selected authors:
 - ▶ Jakob de Haan (De Nederlandsche Bank, University Groningen)
 - ▶ Christopher Hartwell (Center for Social and Economic Research, Warsaw)
 - ▶ Laurent Weill (EM Strasbourg Business School)
 - ▶ Philipp Schreiber (Mannheim University)
 - ▶ Steven Ongena (University of Zurich)
 - ▶ Jos-Luis Peydr (Universitat Pompeu-Fabra)
 - ▶ Di Gong, Ata Can Bertay (Tilburg University)
 - ▶ Annamaria Piloju (Goethe University, Frankfurt)
- ▶ A special issue for the *Open Economies Review*.

- ▶ UniCredit & Universities Foundation 2014
 - ▶ Tomas Havranek
 - ▶ a global PhD dissertation award
 - ▶ the other winners: Silvia Galli (University of Hull), Gerardo Manzo (Fama-Miller Research Professional at University of Chicago Booth School of Business)
- ▶ Otto Wichterle Award 2014
 - ▶ Ladislav Kristoufek
 - ▶ awarded by the President of the Academy of Sciences of the CR
 - ▶ in the field Mathematics, Physics and Earth Sciences
- ▶ Milan Sojka Award 2014
 - ▶ Prof. Oldrich Dedek
 - ▶ the author of the best defended and published study of the Economics Institute of Josef Hlavka

Career development

- ▶ Career Advisor
 - ▶ internships: negotiations and administration
 - ▶ CV consulting
 - ▶ an overview of career profiles
 - ▶ contacts with alumni
- ▶ Internship
 - ▶ Bachelors: a 2-credit course
 - ▶ a network of participating companies
- ▶ Internship abroad
 - ▶ Masters: a 2-credit course
 - ▶ including Erasmus+ Work Mobility
 - ▶ international organizations, foreign banks

IES-DSF Merit Scholarship

- ▶ **Duisenberg School of Finance (DSF)**
 - ▶ DSF is a leading finance school set up by industry and academic giants in The Netherlands to attract top talent to the financial center of Amsterdam.
 - ▶ Master of Quantitative Finance
 - ▶ visiting faculty from Harvard, Yale, Wharton, Oxford, Cambridge, Columbia and EDHEC
- ▶ **IES-DSF Merit Scholarships**
 - ▶ 2 scholarships consisting of a 50% tuition waiver
 - ▶ the scholarship is €9,000
 - ▶ guaranteed study loan for the remainder fee and living costs
- ▶ Also, those students who pass Master degree at DSF can use their credits at DSF towards their Master degree at the IES.

Alumni

- ▶ 657 members in LinkedIn network (September 2014)
- ▶ The network offers rich online and offline access to graduates.
- ▶ Annual Banquets (2008, 2009, 2010, 2011, 2012)



33%
Senior

Looking for group members at a specific seniority level? Members and subscribers can do advanced searches within the group.

20%
Finance

Looking for group members who perform a specific professional function (e.g. sales, legal, etc.)? Members and subscribers can do advanced searches within the group.

20% Finance

LOCATION

43% Prague, Th...

INDUSTRY

20% Financial S...

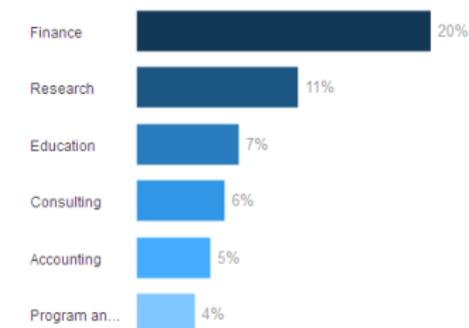
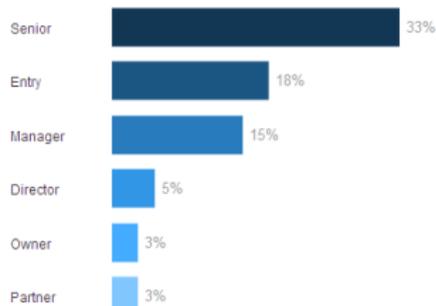
43% Prague, Th...

INDUSTRY

20% Financial S...

SENIORITY

33% Senior



43%
Prague, The Capi...

Looking for group members in a specific area? Members can do advanced searches within the group.

20%
Financial Services

Looking for group members in a specific industry? Members can do advanced searches within the group.

33% Senior

FUNCTION

20% Finance

INDUSTRY

20% Financial S...

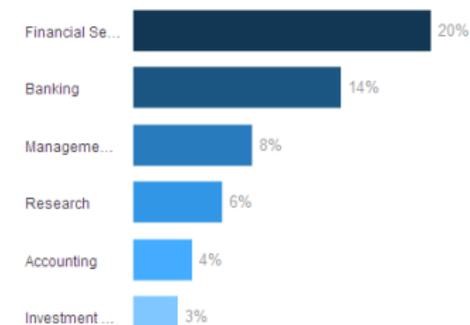
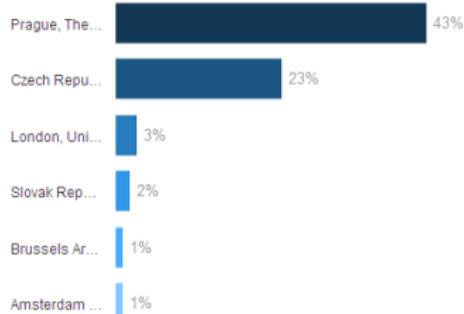
33% Senior

FUNCTION

20% Finance

LOCATION

43% Prague, Th...



Recent activities

- ▶ **The Future for the IES:** a brainstorming with the alumni
- ▶ **May Picnic**



- ▶ **Banquet:** scheduled for November, 2014

Annual review

- ▶ Career service established.
- ▶ CFA application successful.
- ▶ Additional courses.
- ▶ Math courses relocated into the MFF building.
- ▶ Re-accreditation packages nearly finished.
- ▶ Communication and promotion of BEF, MEF and CSF
 - ▶ BEF visits, BEF Open Day
 - ▶ MEF: only a non-targeted campaign
 - ▶ a new PR coordinator since May 2014.
 - ▶ CSF: a new CSF coordinator since September 2014.

Objectives for the period 2014–2015

- ▶ Finish all 4 re-accreditations.
- ▶ Establish ourselves as a focal point for the international schools and double the number of BEF applications from the international schools.
- ▶ Establish a study-abroad track for the US students (International Economics and Finance) from good universities and colleges.
- ▶ Submit a new Marie-Curie application with, among others, Oxford and Harvard.
- ▶ Establish tenure track conditions, including midterm review.
- ▶ Identify 1–3 new junior faculty members with international quality and a good fit to our curriculum.
- ▶ Initiate at least 3 new academic promotions.

We would like to thank our sponsors for their support.



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RWE
The energy to lead