

# A school with a difference

## Highlights at the Institute of Economic Studies, 2014–2015

Martin Gregor

Advisory Board Meeting  
September 16, 2015

- ▶ Quantitative
  - ▶ the most rigorous degrees in Economics and Finance in CZ+SK
  - ▶ a tough core sequence beginning with 4 courses of Mathematics taught by Department of Mathematical Analysis at Charles University
  - ▶ key local 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
  - ▶ 40+ Erasmus exchange agreements
  - ▶ a plenty of study opportunities in Asia, Australia, and the United States
  - ▶ 85 outgoing students
  - ▶ 119 incoming students, including non-EU exchange students: Australia, Canada, China, Japan, Mexico, Mongolia, New Zealand, United States
  - ▶ 97 non-exchange international students

## ▶ Hub of talent

- ▶ 737 students in total
- ▶ 95 Bachelors, 75 Masters and 4 PhDs graduate each year
- ▶ many extracurricular opportunities, e.g., internships, mentoring, thesis competitions, and team competitions
- ▶ easy transfers into Masters: Cambridge, Oxford, LSE, UCL, Tilburg, Bonn, Paris I
- ▶ transfers into strong economics and finance programs: PhD at LSE, Chicago, Cornell, Cambridge
- ▶ later into top business education: MBA at Harvard Business School, London Business School, Columbia Business School, Kellogg School of Management

# Admissions

## ► Admission scores

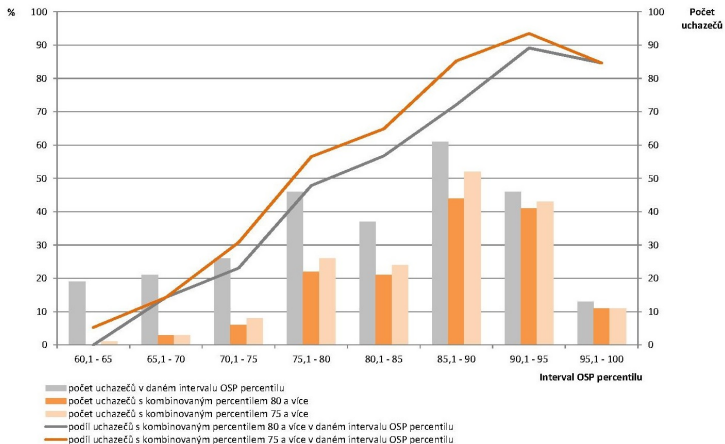
	IES (60% MAT, 40% OSP)	NF VSE (0% MAT, 100% OSP)
2015/2016	76	50
2014/2015	80	50
2013/2014	80	66
2012/2013	85	73
2011/2012	80.1	-
2010/2011	80	-
2009/2010	75.5	-
2008/2009	76.9	-

## ► Admissions

	2015	2014	2013	2012	2011
Bc	164	152	174	183	229
BEF	27	19	22	37	26
Mgr	106	113	154	104	143
MEF	47	19	22	37	26

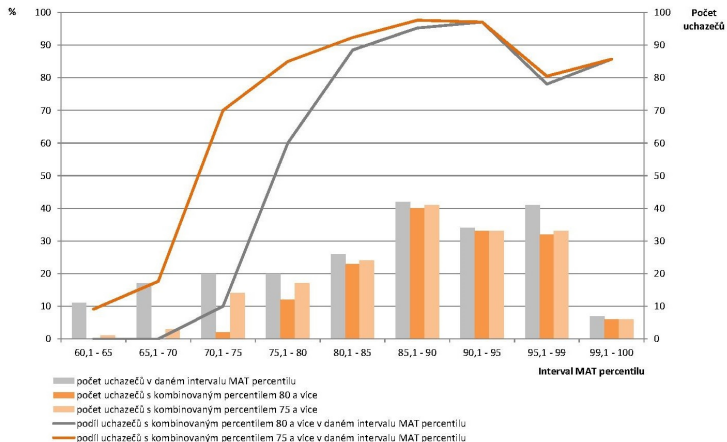
# General aptitude and admission probability

## Šance na přijetí v závislosti na dosaženém OSP percentilu



# Mathematics and admission probability

## Šance na přijetí v závislosti na dosaženém MAT percentilu



- ▶ Extra criteria to avoid an entry exam:
  - ▶ 95th percentile or higher in SCIO MAT, or
  - ▶ top 3 in the regional round of 'Math Olympics', or
  - ▶ successfully completing the mathematical seminar of KAM MFF UK.

# Targeted P.R.

- ▶ Bc (in Czech)
  - ▶ Open Days: January 2015, June 2015
  - ▶ a list of targeted high schools
  - ▶ individual visits of our students
- ▶ BEF (in English)
  - ▶ regular visits into international schools (Praha, Brno, Ostrava, Karlovy Vary)
  - ▶ 2nd Undergraduate Open Day (September 2015)
  - ▶ hosting HMC (Headmasters' and Headmistresses' Conference, May 2015)
  - ▶ hosting ICEF FAM tour of education agents (November 2015)





**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**

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Etiam laoreet felis nec lorem fermentum tincidunt. Curabitur augue mattis, commodo vel sapien nec, ullamcorper adipiscing lacus. Nulla eu cursus dui. Sed lobortis ligula ut pellentesque tincidunt.

[Podrobnější informace >](#)



▶ 1450+ likes

A vibrant study environment.  
Remarkable research. Interesting careers.

**A school with a difference.**



CHARLES UNIVERSITY IN PRAGUE  
Faculty of Social Sciences  
Institute of Economic Studies

O Institutu

Pro zájemce o studium

Pro studenty

## Novinky

IES > Novinky

14.09.2015

### Placené kurzy čínštiny na základě angličtiny

V letošním akademickém roce FSV znovu otevřívá v rámci celoživotního vzdělávání kurzy čínštiny. Vyučovat bude mladá lektorka Kontaktovy akademie Univerzity Palackého v Olomouci Man Zhang. Kurzy budou probíhat v pátek v Opletalově...

[zobrazit novinku](#)



09.09.2015

### Babí léto s absolventy

14.09.2015

### OZS vyhlásilo výběrová řízení na LS 15/16

Veškeré informace jsou k nalezení zde: Semestrální pobyt na Le Moyne College, Syracuse, NY, USA, LS 2015/2016 Semestrální pobyt na Marlboro College, Vermont, USA, LS 2015/2016 Semestrální pobyt na University of Richmond, Virginia, USA

[zobrazit novinku](#)

07.09.2015

### Soutěž pro studenty - IES FSV UK – ČSOB Cena "Bankovníctví, důvěra, finance a data"



11.09.2015

### JEM141 Traditional and Alternative Risk Transfer in the Insurance Sector

V pátek 25.9.2015 se uskuteční jednodenní kompaktní kurz JEM141 Traditional and Alternative Risk Transfer in the Insurance Sector v místnosti 206. Kurz povede Prof. Maurizio Pompella a je určen pro studenty 2. a 3. ročníku bakalářského...



09.09.2015

### 22. ročník soutěže Mladý ekonom

Česká společnost ekonomická vyzývá k účasti na 22. ročníku soutěže Mladý ekonom roku 2015. Termín pro zaslání soutěžních prací: 15. říjen 2015. Každý z účastníků ve věku do 30 let může do soutěže zaslat pouze...

[zobrazit novinku](#)



# Career-driven campaign

- ▶ Top Alumni
  - ▶ about 10 diverse careers (banking, central banking, IMF, consulting, academia)
- ▶ Alumni of the Month
  - ▶ Ivona Butcher (MBA Kellogg School of Management; Magnitude Capital, New York)
  - ▶ Pavel Dvorak (Amsterdam University; 3rd in Econometric Game, beating Harvard team; now at European Commission)
  - ▶ Eva Hlavsova (MPhil Cambridge; Morgan Stanley, Credit Risk Associate, London)
  - ▶ Adrian Luposor (MEF Charles University; Head of Expert-Grup, an economic think-tank, Moldova)
  - ▶ Jan Petrov (LLM New York University; RSBC Private Equity, Senior Associate, Prague)
  - ▶ Zuzana Posoldova (BNP Paribas Fortis, Sweden; Head of Credit Analysts)
  - ▶ Tomas Roubal (World Health Organization, South Africa)
  - ▶ Jakub Seidler (Chief Economist, ING Bank, Prague)
  - ▶ Michal Sinka (Berklee College of Music; now a guitar player)
  - ▶ Libuse Vosahlikova (MBA Harvard Business School; McKinsey, New York)
  - ▶ Jan Zika (NBCUniversal, New York)
- ▶ A Year After
  - ▶ 3x3: 3 graduates 3 times a year
  - ▶ always exactly 1 year after their Master graduation

- ▶ 7 wins: 2015, 2014, 2013, 2012, 2010, 2009, 2008

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## HOSPODÁŘSKÉ NOVINY

www.ihted.cz

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**HN** Archiv HN Ego Proč NE?! Český exportér

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[vzdělávání](#) [sociologie](#) [vysoké školy](#)

### Fakulta sociálních věd UK obhájila prvenství

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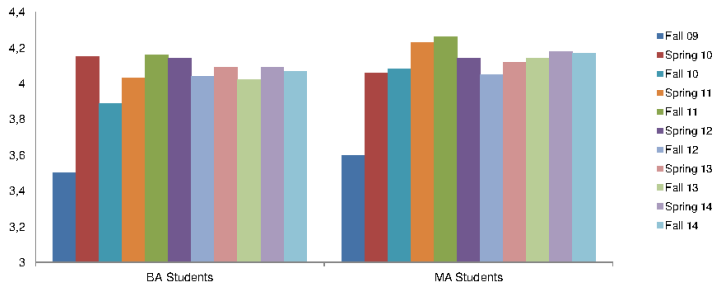
**kat** 22. 1. 2015 00:00 (aktualizováno: 28. 1. 2015 09:01)

- **Téměř 13 procent studentů UK se dostane do zahraničí minimálně na jeden semestr.**
- **Ekonomické obory studuje zhruba padesát tisíc lidí.**
- **V Hradci Králové loni přijali jen 23 procent uchazečů.**

Nejlepší ekonomické vzdělání v Česku nabízí studentům Institut ekonomických studií Fakulty sociálních věd Univerzity Karlovy v Praze. V hodnocení Hospodářských novin opět zvítězil a ostatních dvacet porovnávaných fakult převálcoval ve světovosti a suverénně ve vědě. Zároveň patří mezi výběrové školy.

"Snažíme se být jíní výběrovostí hned na počátku, dáváme velký důraz na matematiku a práci s daty, kontrolujeme kvalitu výuky a snažíme se být důslední. Na našem institutu chceme prosazovat kvalitu před kvantitou a taková strategie pochopitelně není pro každého," říká ředitel Institutu ekonomických studií Martin Gregor.

► Course evaluations in the last 11 terms



► We also collect feedback informally ('Aunt Sally').

There is a trend to an overwhelming dominance of English.

- ▶ Bachelor theses

- ▶ 2014: 65 EN, 18 CZ
- ▶ 2013: 72 EN, 26 CZ
- ▶ 2012: 58 EN, 41 CZ
- ▶ 2011: 25 EN, 58 CZ

- ▶ Master theses

- ▶ 2014: 94 EN, 5 CZ
- ▶ 2013: 77 EN, 3 CZ
- ▶ 2012: 69 EN, 5 CZ
- ▶ 2011: 36 EN, 24 CZ



- ▶ **Bloomberg Aptitude Test**
  - ▶ 750+ universities worldwide
  - ▶ 2015: 556 IES, 482 CZE, 460 World
  - ▶ 2014: 530 IES, 482 CZE, 471 World
  - ▶ 2013: 551 IES, 432 CZE, 470 World
- ▶ **Our best individual results (in Europe, Middle East and Africa):**
  - ▶ 03/2013: 2. Jan Stribny
  - ▶ 10/2013: 5. Mikolas Volek
  - ▶ 02/2015: 5. Robert Sevinsky

# Our undergraduates have a rich portfolio of options.

## ▶ 2015

- ▶ Oxford: Michal Prause
- ▶ Cambridge: Jakub Rybak, Ondrej Dockal and Martin Milenovskyy
- ▶ LSE: Jan Polach
- ▶ UCL: Ladislav Tuma
- ▶ Warwick: Katerina Vratnikova
- ▶ Columbia, Master in Financial Engineering: Marek Sabata
- ▶ Princeton, PhD in Economics: Bruno Baranek
- ▶ Peking University HSBC Business School: Michael Soltes
- ▶ University of Zurich: Jan Krepl
- ▶ St. Gallen: Jan Izak
- ▶ Lugano University: Tomas Fiala
- ▶ University of Amsterdam: David Kuhn
- ▶ Utrecht University: Marek Cech
- ▶ Leicester: Jan Sila
- ▶ Humboldt University: Vojtech Pulec

## ▶ previous years

- ▶ Masters: Cambridge, Oxford, LSE, UCL, Tilburg, Bonn, Paris I, Graduate Institute in Geneva, HSG St. Gallen, Yale
- ▶ PhD: Cambridge, LSE, Chicago, Cornell, Johns Hopkins, Northwestern
- ▶ MBA: Harvard Business School, London Business School, Columbia Business School, Kellogg School of Management

# 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 recognized by the CFA Institute.
- ▶ We are entitled to award 3 CFA Program Awareness Scholarships.

We build Charles University as by far the best CZ+SK place for training of young prospective economists.

- ▶ Charles University
  - ▶ QS World University Ranking 2015: 151–200
  - ▶ Webometrics World Ranking, Spring 2015: 96
  - ▶ Shanghai Academic Ranking of World Universities 2014: 201–300
- ▶ Economics and Econometrics at Charles University
  - ▶ QS World University Ranking 2015: 151–200
  - ▶ IDEAS RePEc Ranking, Europe 2015: Top 7%
  - ▶ among top 5 CU fields by research excellence
  - ▶ among top 9 CU fields by QS ranking

# IDEAS Country Ranking in Economics<sup>1</sup>

- ▶ **Ranking of Czech 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)
- ▶ **Ranking of Czech Academic Economists** (top 50 out of 270)
  - ▶ Note: Multiple affiliations are included.

	12/2011	01/2013	01/2014	12/2014	08/2015
CERGE-EI	20	22	21	23	24
CNB	19	20	21	19	19
IES FSV UK	13	14	14	13	15
VSB-TU	1	2	4	4	4
UTIA AV	-	-	3	3	4
VSE	2	1	1	1	1
VSFS	-	-	-	1	1

<sup>1</sup>Source: <http://ideas.repec.org/top/top.czech.html>

- ▶ ECOCEP (2014–16): 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, Queensland
- ▶ GEMCLIME (2017–19): Global Excellence in Modelling of Climate and Energy
  - ▶ EU: LSE, Oxford, Toulouse
  - ▶ non-EU: Harvard, MIT, Stanford, Princeton, Columbia, Cornell
- ▶ Center of Excellence (2013–18; Czech Science Foundation)
  - ▶ Dynamics Models in Economics and Mathematics
  - ▶ jointly with CERGE-EI, MFF UK, UTIA, VSE
- ▶ Prestigious individual grants and applied research
  - ▶ 2 invited projects for the European Commission in 2015
  - ▶ Czech Science Foundation: standard and post-doc grants

# Joint research infrastructure with CERGE-EI

- ▶ PRVOUK P23: a joint research platform
  - ▶ High quality measured by articles with Article Influence Score 0.8+

Excellence points	2012	2013	2014
CERGE UK	15.16	21.35	32.02
IES FSV UK	13.13	17.54	15.94

- ▶ 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

## The best research

- ▶ Barunik, J., Kocenda, E., Vacha, L., 2016. Asymmetric connectedness on the U.S. stock market: Bad and good volatility spillovers. Forthcoming in *Journal of Financial Markets*.
- ▶ Barunik, J., Kocenda, E., Vacha, L., 2015. Volatility spillovers across petroleum markets. *The Energy Journal*, 36(3), 309–329.
- ▶ Gregor, Martin (2015) Task divisions in teams with complementary tasks, *Journal of Economic Behavior & Organization*, 117, 102–120.
- ▶ Havranek, Tomas; Havrankova, Zuzana; Horvath, Roman; Rusnak, Marek (2015) Cross-Country Heterogeneity in Intertemporal Substitution, *Journal of International Economics*, 96(1), 100–118.
- ▶ Hanousek, J., Kocenda, E., Shamshur, A. 2015. Corporate efficiency in Europe. *Journal of Corporate Finance*, 32, 24–40.
- ▶ Kristoufek, L. Lunackova, P.: Rockets and feathers meet Joseph: Reinvestigating the oil-gasoline asymmetry on the international markets. *Energy Economics*, 49, 1–8.
- ▶ Valickova, Petra; Havranek, Tomas; Horvath, Roman (2015) Financial Growth and Economic Development. *Journal of Economic Surveys*, 29(3), 506–526.



## MAER-Net Workshop 2015 (10–12 September, 2015)

- ▶ Meta-analysis (quantitative surveys)
- ▶ Keynote talks:
  - ▶ Chris Doucouliagos (Melbourne)
  - ▶ Andrea Weber (Mannheim)
  - ▶ Nauro Campos (Brunel)

## Econophysics Colloquium 2015 (14–16 September, 2015)

- ▶ Economics and Finance interacting with Physics and Computer Science
- ▶ Keynote talks:
  - ▶ Frank Schweitzer (ETH Zurich)
  - ▶ Tobias Preis (Warwick Business School)
  - ▶ Tiziana Di Matteo (King's College London)
  - ▶ Eugen Stanley (Boston University)

- ▶ Internships for the 3rd year students
  - ▶ internships as economists and financial analysts
  - ▶ at least 180 hours
  - ▶ 3 credits for Bachelor students
- ▶ Internships abroad
  - ▶ 3 credits for Master students
  - ▶ examples: OECD, banks in France
  - ▶ Erasmus+ Work Mobility
- ▶ Career advice
  - ▶ CV consulting
  - ▶ soft skill events: assessment center, job interviews preparations
- ▶ Mentoring
  - ▶ a pilot 4-month project with 7 mentors and 7 mentees
  - ▶ applications for the second round closing today

# Alumni

- ▶ 718 members in LinkedIn network (June 2015)
- ▶ The network offers rich online and offline access to graduates.
- ▶ Banquets (2008, 2009, 2010, 2011, 2012, 2014)



# Networking

- ▶ **Banquet:** November 2014
- ▶ **Picnics:** September 2014; June 2015; September 2015



- ▶ **Banquet:** scheduled for November 2015

# Earnings surveys

- ▶ Three surveys
  - ▶ 2015: 150 participants (incomes from 2014)
  - ▶ 2012: 130 participants (incomes from 2011)
  - ▶ 2009: 109 participants (incomes from 2008)
- ▶ Median earnings relative to CZ universities (in CZK)

	2008	2011	2014
IES	60,000	65,000	54,813
CZ	34,370	33,358	37,508

- ▶ Income distribution trends

	0-20,000	20,000-40,000	40,000-60,000	60,000-80,000	80,000+
IES 2014	1%	23%	24%	12%	32%
IES 2011	3%	22%	16%	15%	43%
IES 2008	6%	23%	16%	11%	44%

## Annual review of the period 2014–2015

- ▶ 4 re-accreditations approved (+ ACCA re-accreditation)
- ▶ BEF applications doubled (an increase to 78 from 31)
- ▶ IEF UPCES track established: [ief.cerge-ei.cz](http://ief.cerge-ei.cz)
- ▶ GEMCLIME project submitted and approved
- ▶ Tenure track conditions in the final stage of discussions
- ▶ 3 academic promotions started: Tomas Havranek, Julie Chytilova, Ladislav Kristoufek

## Objectives for the period 2015–2016

- ▶ 100+ enrolled CZ undergraduate students with SCIO entry score rate not lower
- ▶ 3+ new non-EU exchange agreements (Asia, North America)
- ▶ Re-accreditation of a double degree Corporate Strategy and Finance
- ▶ 2+ new academic promotions launched
- ▶ 2+ new sponsorships or partnerships

We would like to thank our sponsors for their support.



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