

A school with a difference

Highlights at the Institute of Economic Studies, 2015–2016

Martin Gregor

Advisory Board Meeting
September 12, 2016

- ▶ 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, Academy of Science
- ▶ 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, Princeton
- ▶ later into top business education: MBA at Harvard Business School, London Business School, Columbia Business School, Kellogg School of Management

Admissions

► Admission scores

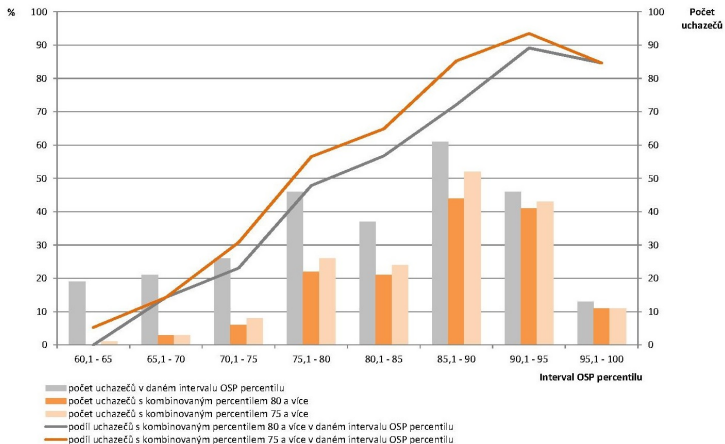
	IES (60% MAT, 40% OSP)	NF VSE (0% MAT, 100% OSP)
2016/2017	76	50
2015/2016	76	50
2014/2015	80	50
2013/2014	80	66
2012/2013	85	73
2011/2012	80.1	-
2010/2011	80	-
2009/2010	75.5	-
2008/2009	76.9	-

► Admissions

	2016	2015	2014	2013	2012	2011
Bc	174	158	152	174	183	229
BEF	19	27	19	22	37	26
Mgr	85	107	113	154	104	143
MEF	14	47	19	22	37	26

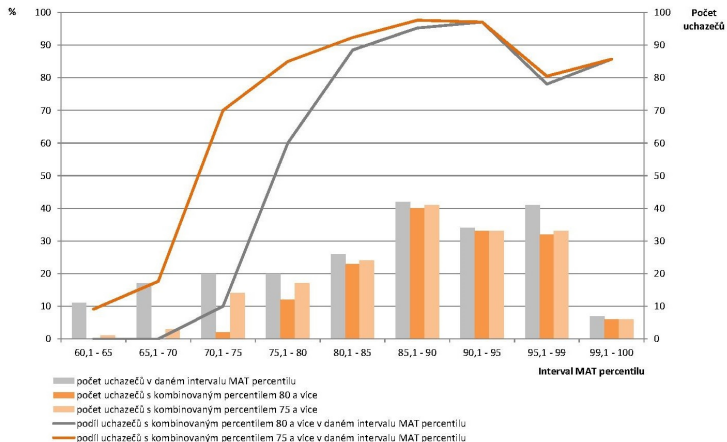
General aptitude and admission probability

Šance na přijetí v závislosti na dosaženém OSP percentilu



Mathematics and admission probability

Šance na přijetí v závislosti na dosaženém MAT percentilu



Update

- ▶ 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.
- ▶ Extra criteria to avoid the general aptitude part:
 - ▶ Advanced Placement Microeconomics, grade 4+
 - ▶ Advanced Placement Macroeconomics, grade 4+

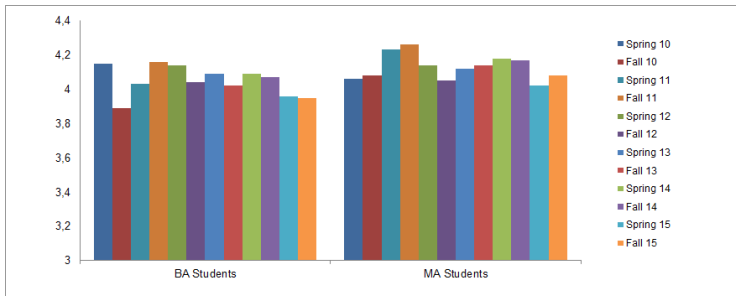
- ▶ 8 wins in 9 years: 2016, 2015, 2014, 2013, 2012, 2010, 2009, 2008

4 Vysoké školy

Pořadí škol v oboru ekonomie

Fakulta	Mezinárodní zapojení školy	Zájem o školu	Pedagogové	Věda	Čelkem
1. Institut ekonomických studií Fakulty sociálních věd Univerzity Karlovy v Praze	6,8	7,2	7,5	9,5	31,0
2. Národohospodářská fakulta VŠE v Praze	4,1	9,6	5,6	8,5	27,8
3. Fakulta informatiky a managementu Univerzity Hradec Králové	3,5	4,8	9,0	9,0	26,3
4. Fakulta informatiky a statistiky VŠE v Praze	3,6	5,4	6,8	10,0	25,8
5. Provozně ekonomická fakulta Mendelovy univerzity v Brně	5,5	4,7	6,1	8,0	24,3

- ▶ Course evaluations in the last 12 terms



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

Overwhelming dominance of English

- ▶ Bachelor theses

- ▶ 2015: 68 EN, 10 CZ
- ▶ 2014: 65 EN, 18 CZ
- ▶ 2013: 72 EN, 26 CZ
- ▶ 2012: 58 EN, 41 CZ
- ▶ 2011: 25 EN, 58 CZ

- ▶ Master theses

- ▶ 2015: 96 EN, 4 CZ
- ▶ 2014: 94 EN, 5 CZ
- ▶ 2013: 77 EN, 3 CZ
- ▶ 2012: 69 EN, 5 CZ
- ▶ 2011: 36 EN, 24 CZ

Our undergraduates have a rich portfolio of options.

▶ 2015

- ▶ Oxford: Michal Prause
- ▶ Cambridge: Jakub Rybak, Ondrej Dockal and Martin Milenovský
- ▶ 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 Kuhl
- ▶ 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, LBS, Columbia, Kellogg School of Management

Team competitions

- ▶ CFA Research Challenge 2016
 - ▶ 1st in CZ



Team competitions

- ▶ Rotman European Trading Competition 2016
 - ▶ 3rd out of 50
 - ▶ among others, beating London Business School, EDHEC Business School, Copenhagen Business School, Vienna University of Economics and Business



Graduates featured in career-driven PR

▶ Alumni of the Month

- ▶ Radek Halamka (Enclude, London)
- ▶ Ladislav Wintr (PhD Clark University; Luxembourg Central Bank)
- ▶ Sylvie Dvorakova (PPF; Head of Regulatory Reporting)
- ▶ Pavel Streblov (MA LSE; Penta)
- ▶ Katarina Markova (MBA Tel Aviv; KPMG, Senior Associate, Tel Aviv)
- ▶ Filip Rozsypal (PhD Cambridge; LSE, Post-Doc)
- ▶ Vt Bubak (Dun and Bradstreet, Washington)
- ▶ Tereza Lokajickova (European Commission, DG Competition)
- ▶ Ivona Butcher (MBA Kellogg School of Management; Magnitude Capital, New York)
- ▶ Pavel Dvorak (MSc Amsterdam University; European Commission)
- ▶ Eva Hlavsova (MPhil Cambridge; Morgan Stanley, Credit Risk Associate, London)
- ▶ Adrian Luposor (Head of Expert-Grup, 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

- ▶ 3–5 graduates 3 times a year
- ▶ career progress exactly 1 year after their Master's graduation

Rankings

- ▶ Our aim (jointly with CERGE-EI): Charles University as the best Central European place for training of young prospective economists.
- ▶ Economics and Finance at Charles University
 - ▶ among top 6% in Europe by IDEAS RePEc, September 2016
 - ▶ among top 5 CU fields by research excellence
 - ▶ among top 9 CU fields by QS ranking
 - ▶ 201–300th in Economics and Econometrics in QS World University Ranking 2016
- ▶ Charles University
 - ▶ 4th in CEEC, CIS and Central Asia in QS World University Ranking 2016
 - ▶ 181st in Webometrics World University Ranking 2016
 - ▶ 201–300th in Academic Ranking of World Universities 2016

IDEAS Country Ranking in Economics¹

- ▶ **Ranking of Czech Research Institutions** (total 26)
 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** (total 281)
 - ▶ The table calculates for each institution the number of its affiliates in top 50.
 - ▶ Multiple affiliations are counted (the sum is 66).

	12/2011	01/2013	01/2014	12/2014	08/2015	08/2016
CERGE-EI	20	22	21	23	24	24
CNB	19	20	21	19	19	16
IES FSV UK	13	14	14	13	15	16
UTIA AV	-	-	3	3	4	5
VSb-TU	1	2	4	4	4	3
VSE	2	1	1	1	1	1
VSFS	-	-	-	1	1	1

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

- ▶ GEMCLIME (2017–19): Global Excellence in Modelling of Climate and Energy
 - ▶ EU: LSE, Oxford, Toulouse
 - ▶ non-EU: Harvard, MIT, Stanford, Princeton, University of California, Columbia, Cornell
- ▶ 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
- ▶ 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
 - ▶ Czech Science Foundation: standard and post-doc grants
 - ▶ 2 completed projects for the European Commission

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	2015
CERGE UK	15.16	21.35	32.02	21.39
IES FSV UK	13.10	17.54	15.93	22.99

- ▶ 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

▶ Experimental economics

- ▶ Bartos, V.; Bauer, M.; Chytilova, J. Matejka, F. (2016) Attention Discrimination: Theory and Field Experiments with Monitoring Information Acquisition, *American Economic Review* 106(6): 1437–1475.
- ▶ Bauer, M.; Blattman, C.; Chytilova, J.; Henrich, J. Miguel, E.; Mitts, T. (2016) Can War Foster Cooperation?, *Journal of Economic Perspectives*, forthcoming.
- ▶ Cahlikova, J.; Cingl, L. (2016) Risk Preferences under Acute Stress, *Experimental Economics*, forthcoming.

▶ Quantitative surveys

- ▶ Havranek, T.; Havrankova, Z. (2016) Do Borders Really Slash Trade? A Meta-Analysis, *IMF Economic Review*, forthcoming.
- ▶ Havranek, T.; Horvath, R.; Zeynalov, A. (2016) Natural Resources and Economic Growth: A Meta-Analysis, *World Development* 88, 134–151.
- ▶ Zigraiova, D.; Havranek, T. (2016) Bank Competition and Financial Stability: Much Ado about Nothing?, *Journal of Economic Surveys*, forthcoming.

CNB-IES Conference (6–7 October, 2016)

- ▶ Topic: Challenges for Financial Stability in Europe
- ▶ Keynote: Jon Danielsson (London School of Economics)
- ▶ Special issues:
 - ▶ *Journal of Financial Stability*
 - ▶ *Economic Systems*

- ▶ 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
 - ▶ every term 6 mentors and 6 mentees
 - ▶ applications for the 3rd round closing this week

Alumni

- ▶ 776 members in LinkedIn network (September 2016)
- ▶ The network offers rich online and offline access to graduates.
- ▶ Banquets (2008, 2009, 2010, 2011, 2012, 2014, 2015)



Networking

- ▶ **Banquets:** November 2015, next scheduled for early December 2016
- ▶ **Picnics:** September 2014; June 2015; September 2015; June 2016



Annual review of the period 2015–2016

- ▶ 100+ enrolled CZ undergraduates, SCIO entry score not lower: in fact 174
- ▶ 3+ new non-EU exchange agreements: Australian National University, KNU Daegu, International University of Japan, University of Toronto in progress
- ▶ re-accreditation of a double degree Corporate Strategy and Finance: approved 16 August, 2016
- ▶ 2+ new academic promotions: Tomas Havranek, Julie Chytilova, Ladislav Kristoufek
- ▶ 2+ new sponsorships or partnerships: Grant Thornton, RWE Consulting GmbH

Objectives for the next period 2016–2017

- ▶ successfully rotating positions of Directors of Undergraduate and Master Studies
- ▶ successful applications to new research and mobility schemes at Charles University: PROGRES, PRIMUS, strategic university partnerships
- ▶ 3+ long-term faculty mobilities to top schools
- ▶ 3+ new courses in AY 2016–17
- ▶ Center for Health Economics and Management

We would like to thank our sponsors for their support.



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