

Report about University of California, Berkeley

University of California, Berkeley (or UCB) is one of the most traditional public universities in United States. UCB is ranked 27th in the latest QS ranking of the world and a lot of famous people, especially related to Business and Computer Science, were graduated from UCB. UCB holds summer session every year and over 1500 students who have wide range of back ground study what they choose among about 800 classes as well. Because I realized that my biggest weakness was lack of global experience, I decided to apply for this program to polish up my English and broaden my horizons. That I got a job opportunity for American Investment Bank also leaded to my application. I will have to expose myself to English everyday after my graduation.

To be honest, my English level is not high but not low either prior to my departure. I do not only have 885 points at TOEIC, which is much higher than average point of students at Tokyo Institute of Technology, but also have been using online English class every day for two years. Moreover, I can deal with the minimum English conversation completely but I cannot say anything during discussion with native speakers. In addition, my knowledge about my major (mathematical finance) is not low, either. Besides, my main aim of this period was to build rapport with the diverse people and to widen my insight.

I participated in session D that was held between July 2 and August 10. As I mentioned, my aim was to better my English prior to my entering global financial company. Therefore, I chose CW9E (Business English) and UGBA137 (Special Topics about Finance, Financial Derivative). The former helped me study Business manner related to English. As a final project, I made 15

minutes presentation about ride-sharing business with Brazilian and Chinese students. The latter class was about mathematical finance. UCB has one of the most elite business school named HAAS business school and the class was held at HAAS. My major is also mathematical finance, so I was looking forward to studying at HAAS. Because the class was for undergraduate students, contents of the class were not difficult. However, the way professor explained was so sophisticated and reasonable that I could deepen my own understanding of the topic.

Here, I would like to talk about the detail of each subject, Firstly, CW9E is for business as I mentioned. So, my classmates were considering that would work for some companies in which employees need to use English quite often. The average age of the students at the class is higher than that of other classes. CW is abbreviation of “College Writing”, in other words, it means the non-native speakers held the class. So, the students were composed by a lot of Asians and Europeans. There were no native speakers. At beginning, I lamented for the lack of native students but soon I realized English of other classmates were much higher than that of mine. I had to remember new words related to business and interview a lot of business employees as one part of homework every day. Moreover, I had to read a lot of articles that were sometimes over 50 pages. The most impressive one was related to capitalism of American society and Corporate Social Responsibility. The article pointed out that America’s economic activity has a huge negative impact on the environment and it also said that the consumers and investors should put emphasis on the CSR activity of each company. Each student had final presentation about one specific company’s business at the class with two or three classmates. My team decided to conduct a survey of Lyft, that is one promised start up established in San Francisco ten years ago. Lyft is one big competitor of Uber. Both

of them are contributing the growth of ride-share business. We made our presentation from the point of view of 4Cs/4Ps. That is the important concept of marketing. 4Cs are composed by Cost to customers, Customers' needs and wants, Convenience and Communication with consumer. On the other hand, 4Ps are composed by Place, Price, Promotion and Product. Both concepts are necessary for success in business. The business of Lyft is not robust. So, there was much room to discuss. That Another group chose Uber as their business led to our so heated discussion. Totally, I did great at this class and got 498 point out of 500. Secondly, I would move on to another class, UGBA137. This class is held at HAAS business school. In these days, financial market is excessing its complication and a lot of mathematical and statistic method are used. Especially, not the plane financial assets such as stock, bond, foreign exchange and insurance but the derivatives such as option, cap, future, and other complicated financial products are studied more and more. This class focused on these financial derivatives. At beginning, we study what is the definition of option. Option is the right to buy underlying asset at specific time and at specific price. The holder of option may choose whether they get difference between the price of underlying and the specific price by expiring the right or zero. The definition of option is far from difficult but there are some options of option. We can change the type of maturity and other essence. Our biggest attraction is how to determine the price of these options. To achieve this aim, we must study the structure of economy and assume some fundamental equations. Based on these few assumptions, we can derive price of all assets in the same way. This theory is called Capital Consumption Asset Pricing Model. Our class spent a lot of time to comprehend this model. From this model, we can derive Euler equation and Black Scholes formula for option pricing. This was the contribution of

Black, Scholes and Merton. They got Nobel prize of economics in 1973 because of construction of this theory. I studied how to derive Black Scholes formula based on Stochastic Differential Equation. This way is much more complicated and using advanced mathematical tools. In the class, my professor presented another way to derive Black Scholes. This was not difficult and was so simple that every undergraduate could understand the result. I think the method is so sophisticated and not exist in any books, so I will never forget the contents. This class was also not difficult for me and my examination must be graded well. I had a lot of knowledge prior to class starting, so I could teach a lot of classmates difficult things for them. One German friend yearned for me and he took me to the beer bar every time when I taught him. Although I do not have high alcohol tolerance, his gratitude was transmitted to me. Of course, I do not remember some events because I drunk too much.

I cannot help referring to our nice student dormitory, International House. It is located at the peak of hill in Berkeley and we can overlook bay area in San Francisco. Residents have wide range of programs for deep engagement with the people who have variety of backgrounds. As a part of those, I went to historic hall to watch a Broadway musical. I will never forget my friends that I met at International House because I could better myself through communications with them. What impressed me most was the time when I went to a baseball stadium to watch authentic baseball game with some of them. San Francisco has big baseball team, San Francisco Giants. One of the most famous baseball player, Barry Lamar Bonds, belonged to this team. The member that went there was composed by Chinese, American, Singaporean, and Japanese. Though Giants was defeated completely, the atmosphere of the stadium and exciting play were unforgettable.

This summer session was so nice experience that I could learn a lot that I could not learn in Japan. I learned how to communicate with people that I had never met and that had different background. It means not only studying my English but also living together with respect. I conclude that this stay at UCB helped me better myself and I will never forget this great experience.

The content after this chapter is just my opinion. Through this study, I was keenly aware of the lack of support for studying abroad for Japanese students. The proportion of students from the summer semester participated in this summer semester was 40% in Europe, 5% in Latin America and 40% in China, and 15% in Asia other than Japan and China. Japan 3%, others 2%. My roommate was Chinese, so I had a lot of opportunities to interact with Chinese people. When I heard about scholarship from them, every Chinese student said that there were luxury supports for studying abroad from their home universities. Of course, they did not pay expenses for studying abroad, moreover, it seemed that additional services such as a charter bus for Chinese students were seen in traveling in San Francisco during entrance and leaving, as well. This story was, of course, not a story at a private university. Even public universities are doing such an attempt. I needed about 900,000 yen in this studying abroad. Because I set studying as the main purpose during my stay, I did not spend much time for sightseeing but there were expenses for that amount of money. Although it is not very much, I really do not feel I can encourage my juniors to let go of participating in this program. It is inevitable that large differences will arise in the international level of national universities even in Asia alone as it is.