From Shanghai to Swabia - Ulm University expands cooperative ties to two top Chinese universities

Ulm is home to one of the world’s leading universities in the field of finance and actuarial sciences and there is high demand among international students for a place on its ‘Master in Finance’ programme. A new cooperative Master’s programme with two renowned Chinese universities is helping to strengthen student exchange between Germany and China. The ‘Early Entrance Master’s Program’ is a new collaborative partnership involving Ulm University and Fudan University and East China Normal University (ECNU). Currently, the programme has 13 Chinese students studying in Ulm, among them Yuling Wang and Yi Liu.

Yuling Wang and Yi Liu are both from Shanghai. Their home universities, Fudan University and East China Normal University (ECNU), are among the most renowned universities in China. The two young Chinese students left the megacity of Shanghai with its population of 23 million to study for a Master’s degree in Finance in Ulm – a city of 130,000 in Swabia, a region in the south of Germany. But there were good reasons for their choice, as Ulm University enjoys an outstanding international reputation in the field of insurance economics and actuarial science. In a global survey conducted by the University of Nebraska in 2021, Ulm University ranked second among all non-business schools worldwide. This winter semester, a total of 13 students from Fudan University and ECNU – all of whom are female – are studying in Ulm. They are here thanks to a student exchange programme organised by Ulm University’s Faculty of Mathematics and Economics. The ‘Early Entrance Master’s Program’ offers exchange students studying finance two semesters of preparatory study that are designed to facilitate their transition to the Master’s programme.

Quantitative finance is a very popular university subject among young women in China as it offers excellent job prospects and career opportunities. ‘At Fudan, my home university, there are more female than male students in the School of Economics, especially in insurance,’ says 22-year-old Yuling Wang. Her interest in business and economics was originally sparked by a Chinese comic book series. ‘The comics were very well done and I really liked them,’ says Ms Wang, who is now specialising in insurance and would like to work later as an actuary. Yi Liu, who is studying at ECNU, has the same career goal. She came to economics and financial mathematics via statistics: ‘The actuarial profession in China has a very good reputation and I’m working really hard to graduate.’ Studying at a German university has, however, meant some big changes for her. ‘In Shanghai, I share a room with three other students. We do everything together: we learn together, we cook together and we go out together. Here in Ulm I have my own room in a student hall of residence. I have to fend for myself much more here, but that’s made me more self-reliant, says Ms Liu.

In all, the exchange students from Shanghai will spend four semesters in Ulm before graduating with their Master’s degree. Students can choose to specialise in an area of interest. Specialist areas include insurance economics / actuarial science, financial economics and financial mathematics. ‘Students also take courses in statistics, mathematics and computer science, as well as modules in which they can put what they have learnt into practice,’ explains Professor Gunter Lößler, who as head of the Institute of Finance at Ulm University is responsible for coordinating the Master’s degree programme ‘Finance’. The cooperative exchange programme with Fudan University and ECNU was formally established in the summer semester of 2021. ‘We are very pleased with the positive response that we’ve had from our
partner universities,’ says Professor An Chen of Ulm University. Originally from China, Professor Chen, who studied economics at the University of Bonn, has been living in Germany since 2000, and has been conducting research and teaching at Ulm University since 2012. Professor Chen heads the Institute of Insurance Science and has played a key role in establishing the German-Chinese cooperative programme in the field of actuarial science and finance at Ulm University. ‘The exchange scheme is certainly not a one-way street. The programme also offers Ulm University students the opportunity to go to Shanghai to study,’ adds Chen.

The International Office (IO) at Ulm University makes sure that international exchange students have a good start and settle in well in Ulm. The IO helps the new arrivals with admission procedures, entry formalities and accommodation. It also runs orientation events and get-togethers for international students so that they can get to know the university, the local area and their fellow students. The incoming students take a four-week online preparatory course where they acquire some basic German and get introduced to things they should know about life in Germany. ‘It’s important to us that our incoming international students settle in well to living and studying in Ulm,’ explains IO staff member Na Yang, a native Chinese who has lived in Germany for 20 years and is currently also looking after the 13 students from Shanghai.

Life in Ulm is of course very different to that in the ‘Dragon’s Head’ or ‘Pearl of the Orient’ as the megacity Shanghai is also known. ‘There are fewer distractions in Ulm and so I’m able to really focus on my studies,’ says Yi Liu, who uses the internet to keep in touch with her family, friends and fellow students back home in China. The things Yuling Wang likes most about Ulm are the old town and the Danube. She also appreciates that each city has its own charm: ‘Life in Shanghai is much more stressful and studying is much more competitive, but there’s also more going on and it’s a great place to go out,’ she says. Yuling Wang says she misses her family a lot, but that she has already met some fellow students with whom she now goes out more often. There is also a chat group for Chinese students in Ulm where they can exchange tips and advice with one another. And if they have any questions about their studies, the faculty staff are always happy to provide further support: ‘They have all been very nice and helpful,’ say the two students.

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