

Interim Report: Year abroad at the University of Mississippi

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I am currently on semester break between fall and spring semesters at the University of Mississippi, where my journey began on August 15, 2022. A year abroad in Europe was out of the question for me, as I have already explored most of Europe with my family over the years. So, I wanted to take the plunge and get to know a new, far-away region and thus a completely different culture. However, this decision was to cost me some more nerves. Due to my own mistakes and the resulting problems with the American embassy, the procurement of the required foreign visa turned out to be quite difficult. After days of mishaps and headaches, a way was found, and I received my visa just in time. From that point on, I was able to look forward to my upcoming departure and was even more thankful to be able to take it.

The University of Mississippi was founded in Oxford in 1844 and comprises 16 academic departments. Not only is it the flagship of the state of Mississippi and the top-ranked university in Mississippi, but it also stands for equality, diversity, and integration. According to the QS World University Rankings, the University of Mississippi is among the top 800 to 1000 universities in the world. It is ranked 72nd in the rankings of public universities in the U.S. and 82nd in the rankings of best business schools. The campus has been consistently ranked as one of the most beautiful in the U.S. for years, and the university is known affectionately as OleMiss. The excellent ranking, the modules offered in finance and business, as well as testimonials and contacts with former students convinced me to choose this American university.

Personal and cultural experiences

For the two semesters in Oxford, I decided to stay in the student hotel Lark Oxford. The cost effectiveness, as well as the location directly attached to the campus, played a crucial role in this decision. I live in a student flat, which I share with two of my German fellow students

and two American students. The daily interactions with my roommates and the shared leisure activities familiarized me with the national culture and characteristics. Also, the interest in our European cultures stimulates the mutual exchange. Living together in a friendly atmosphere made it easier for me to establish contact with the American students. The willingness to help is particularly noteworthy here and more strongly represented than in Germany. This is especially reflected in the weekly grocery shopping, where the Americans are always ready to give us a lift. The local public transportation system is much less developed and is mostly used to get to the university.

During my first semester abroad, I traveled through the states of Mississippi, Georgia, Louisiana, Alabama, and Florida. This gave me a small insight into the landscape of the states and their cities, in which I unfortunately could not stay for long. A look at the campus of the University of Alabama located in Tuscaloosa interested me as a comparison to OleMiss. Here, too, it was noticeable that the very well-maintained large-scale campus with its uniformly styled buildings was the main attraction of the city. It is not uncommon in America, that the university is its own city within the actual town. Thus, student life largely takes place on campus, which offers many leisure opportunities with large libraries, sports centers, parks, and stadiums. The OleMiss campus includes three stadiums, which are used for major university sporting events, such as the College Football, Baseball and Basketball. A season ticket to our football team's home games allowed me to learn and become passionate about the prestigious national sport. University students identify with their team and proudly represent the university's logo at more than just athletic events.

My personal highlight of the semester was a road trip to Florida with three German fellow students, during which I visited the cities of Orlando, Miami, and Jacksonville in detail. I visited the world-famous Orlando Studios, which thrilled me with spectacular roller coasters,

famous movie sets, such as the settings for Jurassic World and Harry Potter, and breathtaking shows.

The next destination of the trip brought me insights into the flora and fauna of the gigantic nature reserve in Florida. I visited the Everglades National Park, which was declared a UNESCO World Heritage Site in 1979 and covers an area of about 6,000 square kilometers. It is home to 700 different species of animals, including bird, freshwater and saltwater fish, mammals, and reptiles. An airboat ride through the vast network of waterways and mangroves made the extraordinary natural environment an unforgettable experience for me. The boat respectfully approached the alligators in their natural habitat and allowed us to observe them up close. The tour guide's explanations were also impressive, as was the fact new to me, that there is even a separate city in the national park called Everglades City. Another part of the tour was by bus through the swamp-like forest area, where already the sounds created by birds were unique. Some of the rare animal species showed themselves to us while from others all we could see were their traces. The guide also pointed out last remains of shelters of the indigenous tribes that migrated to Florida from Mississippi, Alabama, and Georgia in the 18th century, which formed the Seminoles.

My next destination, Miami provided a stark contrast with sun, beaches, palm trees and active nightlife under illuminated skyscrapers. The city with its tropical charm and midsummer temperatures evoked a vacation mood and invited to beach life. The pulsating nightlife remained hidden from me because I am only 19 years old. In the U.S. I do not count as an adult and therefore I am excluded from access to bars and clubs.

On the way to Jacksonville, I stopped in the oldest city of the USA St. Augustine. This town is known for its old historical buildings in Spanish style. In particular, the former hotel, which has been the Flagler College since 1968, is worth mentioning. Similar buildings extend over the entire city, and I enjoyed them greatly. Also, the well-preserved castle Castillo de San

Marcos was on my schedule of excursions. Historically, the castle served as a fortress to protect the city from pirate raids and other attacks. The location of the castle directly on the Atlantic Ocean offered me an excellent view over the Crescent Beach and most of the city. Unfortunately, the weather clouded over in the days that followed, so sightseeing in Jacksonville was a bit limited. Therefore, I resorted more to indoor activities, such as top golf, and ended the nice trip with a good restaurant meal.

From state to state, I noticed a change in the way people interact with each other. Mississippi, Georgia, Alabama, and Louisiana all struck me as very friendly and accommodating people. In Florida, on the other hand, people were rather unfriendly and harsh. The four states together contribute just about as much to the gross domestic product of the U.S. as Florida alone. This is due to the more rural nature of the states as opposed to Florida. I also noticed the striking contrast between rich and poor in Florida. It is not unusual to own an extraordinary villa in Florida and have very impoverished neighbors next door. The fact that in the U.S. the location of the home does not play a central role for people as it does in Europe also caught my eye during the long car rides. Here, large areas with well-kept houses are located directly on a highway.

Academic experience

During my first semester abroad at the University of Mississippi, I took the courses Elementary Statistics, Business Finance, Financial Markets and Institutions and International Relations. The Elementary Statistics course helped me to reinforce my understanding of the statistical methods I had already learned in the first two semesters, such as hypothesis testing.

Business Finance clarified the relationships between the various financial statements and the resulting calculations of cash flows and working capital. The course provided a comprehensive overview and reviewed calculations of bond and stock prices, internal rate of

return (IRR) and net present value (NPV). More complex economic ratios such as the Modified Internal Rate of Return and additional funds needed were also covered extensively. I would have liked to have taken this course in the first semester of my bachelor studies, as it would have helped me to understand many other subjects clearer and would have been particularly beneficial for a business plan in the second semester.

In the subject Financial Markets and Institutions, the topics partly overlapped with those from the course Business Finance. However, there was more focus on options and their calculation using the Black-Scholes formula. I found the breakdown of this formula very interesting, from which one could then see what influences the option price, including interest, dividends, volatility, the exercise price of the option, the spot price of the underlying asset and the time to expiration.

An excellent variation to the three mathematical and calculation-heavy courses was my social subject International Relations. In it, I learned about international connections and why the various players act the way they do on an international level. I also learned about game theory approaches to understand the different options an actor has in a situation and the likelihood that he will choose one of them. This course was also more helpful for my field of study than I initially thought. It helps to understand the thought processes of other actors and to react to them properly. This can also be a crucial skill in a negotiation and in recognizing the economic consequences of various actions.

Unlike in Germany, where each subject has only one final exam, here the grade in each subject is usually spread over four to five exams, graded homework, and smaller quizzes. This has some advantages since one has to deal more deeply with the individual subtopics and does not find an overwhelming learning volume in an exam. With these methods, it is easier for the student to keep up and not lose touch. This is reflected in the grades to the extent that there are many students who are in the upper segment of the grade hierarchy. However, there is even

more self-responsibility than in Germany, since submissions in the form of research and papers, as well as the required reading of a book in each course must always be done outside of class. The time needed for this can be divided up well, since only 16 hours per week of compulsory attendance are on the schedule. However, I also felt that this system has disadvantages, because although the individual topics are examined separately and thus in greater depth, these delimitations mean that there is less of a connection between the individual areas. Overall, I am very satisfied with my first semester abroad and was able to integrate well into the system, which was new to me. This is not least due to the great organization at the university. Already upon arrival, the university organized a pick-up at Memphis airport, 100 km away from campus, and gave me a warm welcome right away. I got along very well with the English and was able to further improve my language skills, although some conversations outside of school were a challenge due to different accents and slangs.

I am already looking forward to my second semester and insights into new tasks at OleMiss. Finally, I would like to thank Mr. Henzler very much for his support in the form of the Herbert Henzler Scholarship. This allows me to fully focus on my studies and to have an exciting and educational experience abroad, which will help me as a person and in my future career.

Photographic Impressions



University of Mississippi – Arrive and explore the campus



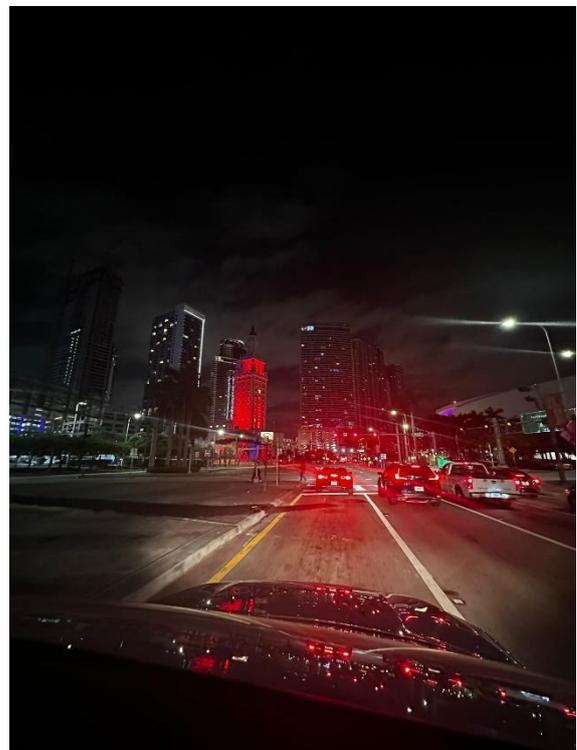
Football Game Day – OleMiss Rebels home game with up to 64,000 spectators at Vaught-Hemingway Stadium and prior of fans at Grove Park



Road trip during the lecture-free Thanksgiving week – Experiences at Orlando Studios



Road trip during the lecture-free Thanksgiving week – Visiting the Everglades National Park



Road trip during the lecture-free Thanksgiving week – Miami City and Beach