

An opportunity for cultural exchange, academic enrichment and networking

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Fordham students at farewell lunch with a few UP students and Prof Steve Koch, Head of the Economics Department at UP (left) and Proff Booï Themeli and Henry Schwalbenberg from Fordham (back-right)

Since signing a collaboration agreement between Fordham University in the USA and the University of Pretoria in 2007, a number of students from the Department of Economics at Fordham University annually spent four to six weeks with staff and students from the Department of Economics at the University of Pretoria.

In 2010, for the first time, the exchange was reciprocated. On 30th May 2010, ten Economics BCom Honours students from the University of Pretoria embarked on a five week learning and cultural experience in New York City.

During their stay at Fordham University, the UP students enrolled for two graduate courses, namely *Political Risk Analysis* and *Strategic Financial Management*. These two courses are open to both MA and PhD students at Fordham University. It also forms part of a special postgraduate certificate programme in *Emerging Markets and Country Risk Analysis* that is run under the auspices of Fordham's International Political Economy and Development programme (IPED). To complete the programme, the South African students were expected to satisfactorily complete the previously mentioned two courses offered in New York and complete a third course, namely *Emerging Markets: South Africa*, at the University of Pretoria during the month of August. The Advanced certificate is a fully accredited programme and is registered with the New York State Board of Regents. Since its inception, it has attracted students and participants from around the world.

Apart from a challenging academic programme, with lectures from 18:00 to 21:00, Mondays through Thursdays, students had the opportunity to visit and interact with business leaders and policymakers from various government agencies and businesses, both in New York City and Washington, DC. In particular, students visited: Credit Suisse, JP Morgan, the NASDAQ, the NYSE, NY Branch of the Federal Reserve Bank, the UN, USAID and the US Capitol.

The highlight for many students was the June 11 visit to the NASDAQ Times Square trading floor to kick off the 2010 FIFA World Cup that was hosted by South Africa. The students joined South African Consul General Fikile Magubane in ringing the opening bell while the event was broadcasted internationally. This was especially a marked event as President Nelson Mandela was the only other South African to also ring the opening bell. Following the NASDAQ opening, the visiting students walked from Times Square to the New York's Paley Center for Media to watch the opening game and showing their support by wearing the South African green and gold and providing a few inspirational blasts on their Vuvuzellas.

The UP students were also treated to two Broadway shows, managing to get backstage at *Chicago*. They also attended a church service in Harlem while staying with US families for two weekends. Before returning home, the UP students were able to experience Independence Day in the US that included a firework display in New York.

For the students of the University of Pretoria, the visit has been a remarkable experience and according to the Fordham faculty members, the UP students acquitted themselves well in the demanding programme. They received good grades and were also active class participants.

The fourteen Fordham students that visited Pretoria were equally excited about their exposure to academic course information on Emerging Markets, local role players in business and government, as well as a number of diverse cultural adventures. The course offered at the University of Pretoria focused on the country's macroeconomic performance, currency and credit risk, inflation targeting policies, unemployment challenges and growth prospects. Importantly, students also had the opportunity to learn about South Africa and its culture.

Professor Dominick Salvatore (Chair of the Department of Economics, Fordham University), Prof Henry Schwalbenberg (Director of IPED), Dean Nancy Busch, Dr Stephen Freedman (Provost, Fordham University) have all expressed their commitment to the UP-Fordham University collaboration. In particular, Fordham University management would like to see a long-term collaboration that focuses on research, teaching and student exchanges, including the continuation and expansion of the current Emerging Markets certificate program. Other initiatives in the pipeline include Fulbright scholars/student visits to UP and Fordham.



UP students in Times Square on 11 June



UP students at Fordham with Dean Nancy Bush (right)

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