



**PARETO – UPPSALA ECONOMIC
ASSOCIATION**

Annual Report 2013

THE ANNUAL REPORT

Pareto Uppsala Economic Association, or 'Pareto', is a non-profit student organization working to promote and increase students' interest in economics. We organize lectures, case competitions, career events, study visits, social events throughout the year.

This annual report documents all activities of Pareto from December 14th, 2012, to January 16th, 2014.

PARETO WOULD LIKE TO THANK

Pareto is thankful to everyone who has been involved with the organization during the year 2013 including, all board members, other active members, our guests, audience and participants. We also thank the Uppsala University Economics Department for collaborating with us. Special thanks to Tomas Guvå, Mikael Elinder, Per Engström, Nina Andersson and Katarina Grönvall for their regular assistance.

FOR MORE INFORMATION

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1. The Elected Board:

1.1 Current Elected Board:

Pareto's annual election meeting was held on September 26, 2013 to replace the old board. The current elected board members are;

President: Iffat Khan

Vice President: Fredrik Mikaelsson

Secretary: Julia Tanndal

Treasurer: Jennie Huynh

Board Member: Marina Galytskaya

Board Member: Alice Loda (Elected October 15)

Board Member Daniel Olai

Board Member: Lina Sjölin

Board Member Marina Zagitova

Academic Representative: Spencer Bastani

Inspectors: Vacant

Accountants: Hannes Beckman and Tomas Guvå

1.2 The Previous Board:

From December 14, 2012 until September 25, 2013 Lucas Tilley served Pareto as the president (elected December 13, 2012), Dagmar Müller as the vice president, Jennie Huynh as the secretary and Jakob Dlouhý as the treasurer. Andreas Johansson, Joel Jönsson, Iffat Khan, Jonas Klarin (Until February) and Maria Westerlind (Since March) served Pareto as board members during this time. The Ph.D representative and accountant positions have not been changed.

1.3 Comments on the Structure of the Board

On the Annual Meeting held on February 14, 2013 permanent changes in the charter were made which were decided at the 2012 election meeting. The previous version stated the board should consist of 9 seats, 4 with general organizational responsibilities (president, vice president, treasurer and secretary) and 5 with specific responsibilities (information, activities, social activities, lectures, and contact). Members of the board wanted to be involved in several areas; at different points in time thus these specific positions were removed and made more general.

Additional amendments to the charter have been discussed by the board for making Pareto's operation easier. The board agreed that in order to take over the post of President and Treasurer a person has to be on the board of Pareto for at least four months. It is also recommended that the person who holds the post of Treasurer speaks Swedish. These changes are pending approval. It is expected that these changes will officially take place during Pareto's annual meeting 2014.

2. Economic Report

See Financial Report 2013.

3. Pareto Events

Pareto organized two lectures, two case competitions, one career events and five social events throughout this period. Below is the list of events from VT and HT 2013 (Table 1) followed by detailed description of all the events:

Table 1: Pareto VT and HT 2013 events at a glance:

Winter 2013		
Date	Place	Event
February 14	Ekonomikum	Annual Meeting
March 5	Ekonomikum	Educational Quality Meeting with Per and Mikael
March 6	Norrlands Nation	Pub Night (Social Event)
May 7	Ekonomikum	Case Competition with Oxford Research
May 21	Ekonomikum	Lecture with Mikael Elinder
May 23	Ekonomikum	Vad gör en nationalekonom?
May 30	Ekonomikum	Educational Quality Meeting with Per and Mikael
Autumn 2013		
Date	Place	Event
September 2	Ekonomikum	Presentation for newly admitted students (with NEK)
September 6	Ekonomikum	Welcome lunch for new master's students (with NEK)
September 26	Ekonomikum	Election Meeting (Board Officially Changed)
October 9	Upplands Nation	Economics themed Pub Quiz (Social Event)
November 8	Ekonomikum	Case Competition with Copenhagen Economics
November 14	Ekonomikum	Educational Quality Meeting with Per and Mikael
November 27	Gotlands Nation	Pub Night (Social Event)
December 5	Ekonomikum	Annual Nobel Lecture with Eva Mörk
December 14	Kantorsgatan	Christmas Party (Social Event)

3.1 Lectures:

On May 21, 2013 Mikael Elinder of the Uppsala University Department of Economics held a lecture on his study about the social norms and survival in maritime disasters. After the sinking of Titanic, belief has been widespread that the social norms of "women and children first" gives women a survival advantage over men in maritime disasters, and that captain and crew members give priority to passengers. Elinder's study painted a much different picture of human behavior in life-and-death situations: it's usually "every man for himself". The study has received attention in the media around the world including BBC, Discovery News, the Economist and the New York Times.

On December 5, 2013 Eva Mörk of the Uppsala University Department of Economics held Pareto's annual Nobel Lecture. She gave a brief presentation on Robert Shiller, Lars Peter Hansen and Eugene Fama's empirical analysis of asset prices which brought them the honor of being awarded the Nobel Prize in Economics for the year 2013. The slideshow of her presentation was made available for students to download through our official website and facebook page.

3.2 Career Events:

On May 7, 2013 Pareto organized a case competition with Oxford Research. Two representatives from Oxford Research presented a problem they had been hired to solve in the past. The attended students worked in groups and then presented their suggested solutions before the jury. Before announcing the winners the Oxford Research representatives presented their own solution. The event was much appreciated as it offered students experience of working as economists.

On May 23, 2013 the event "What does an economist do?" took place. Alumni of Uppsala University Department of Economics were invited to talk about their present profession with the purpose to provide the current students with some examples of what their potential future might be like. It is an event for them to be inspired and motivated to pursue a career as economists. This year's guests were from Finansdepartementet, Swedbank Markets and Statistiska centralbyrån (SCB). The event was successful and appreciated by the students.

On November 8, 2013, a case completion with Copenhagen Economics was held. Copenhagen Economics (CE) representatives David Nordström & Amanda Stefansdotter presented a real life case. 20 applicants were divided into six groups and were given 45 minutes to solve it. The teams then presented the case in front of the judges and a winner's were decided based on these presentations. The event was much appreciated due to its hands-on approach and the importance of both economical and presentational skill to solve the task. Pareto also ensured the possibility of making this event an annual one.

3.3 Educational Involvement:

Pareto did survey-type evaluation during 2013 and took ideas from all the students about suggestions on improving the program. Pareto has been in contact with the master program coordinators on a regular basis to convey these messages. There were three meetings with master's program coordinators in 2013, on March, May and November.

An evaluation survey was carried out from the first year students to tell us how to improve the welcoming week events, and first year courses. As a direct result of Pareto's intervention the master's batch of 2013 will have statistics and econometrics related courses offered from the Department of Economics for the first time. Previous batches did these courses with statistics department. Pareto informed the department on how to make these courses more Economics oriented as opposed to more theory based courses offered by the Statistics department. Program coordinators took this into account and finalized the change to be effective from spring semester 2014.

The 2nd year student survey was designed to find out not only about the courses but also about how smooth the thesis information, supervisor selection and other related procedures were. Students were also allowed to suggest methods of improvement. It was suggested to make the course more centralized. Suggestion was made to assign a particular professor for answering any question a student may have regarding their thesis. For the class of 2014 Daniel Waldenström was assigned as the head examiner for the thesis. Another good suggestion was to make a list of past thesis titles and advisors available to the present students so that they get a sense of who to go to for what topic. Some information regarding past topics were given during an introductory thesis seminar for the students in October, 2013 held by Daniel along with Niklas Bengtsson.

Pareto also suggested the program coordinators a method of making 2nd year paper based master's courses grading style anonymous. The idea is to generate a code from the department which is to be written clearly on student's essays. Students can then send their completed essays with the code to the department and the department can send them to the professors. This allows the student's identity to remain hidden while evaluation. For the courses where students are to present their essay during a seminar Pareto's suggestion was that professors grade the essay beforehand so that the identity remains anonymous until the presentation takes place.

Aside from this Pareto carried out evaluation surveys after each study visit to understand whether students were happy with the arrangements or not and if not why so. The results were analyzed and conveyed to the program coordinators.

3.4 Social Events:

On March 6, 2013 Pareto held a Pub night at Orvars Krog, Norrlands nation. The idea was to have an informal meeting and brainstorm various ideas in a much relaxed and informal environment. Anyone outside the board was also welcome to join.

On September 6, 2013 Pareto organized a lunch event to welcome the newly admitted master's students. The idea was to give both first and second year students a platform to get to know one another. Master's program coordinators Per Engström and Mikael Elinder also attended the event. Pizza, cakes, soft drinks, coffee and tea was served.

On October 9, 2013 Pareto organized a Pub Quiz with an Economics theme where all our members were invited. It turned out to be a successful event as more than 20 people attended the event. Prizes and the title of 'quiz master' were given to the winning team. It was a relaxed, fun event that was really appreciated by the members.

On November 27, 2013 Pareto organized a pub night for all the members. On December 14, 2013 Pareto organized a Christmas Party for the members. Pareto rented a room through *Kantorsgatan Hyresgästförening* for the event, and also provided soft drinks, gingerbread cookies and chips. It served as a goodbye party before the long winter break.

3.5 Future Event Plans:

Pareto decided to plan an annual study visit to the "Institute of Evaluation of Labour Market and Education Policy (IFAU)" for the first year students during their 2nd semester. This particular time was decided because many students begin to think about their thesis options during this semester. Through this study visit they could get the opportunity to understand their scope for research with IFAU. Other study visits to organizations based in Stockholm are also part of the plan.

Pareto also plans a Q&A session for the first year masters where the new students can communicate with the old student outside the official jurisdictions. It is understood that this will allow students to discuss a lot of education related issues frankly. Since majority of the courses were changed for the class admitted in 2013 the event was not held this year. It is expected to take place early autumn term 2014.

4. Information

4.1 General Information:

In the beginning of the fall semester 2013, Pareto participated in the Information Meeting organized by the Department of Economics for the newly admitted Master's students in Economics. Pareto was given the opportunity to inform them about the organization. Most importantly Pareto's task was to give newly arrived students information on how to manage student life in Uppsala. In the beginning of August Pareto sent out a student guide with practical matters that are not handled by the department to all the new master's students.

4.2 Pareto Related Information:

Several informational updates have been made on Pareto's website with the purpose of making it easier to find. All information was made available English only as oppose to both English and Swedish in the past. Pareto's facebook page has been updated more frequently with different posts and event photos. The amount of "likers" on Pareto's facebook page is constantly increasing.

Pareto managed their own space on the board located next to the Ekonomikum lecture halls. The board has information on the masters program constantly on display alongside Pareto event posters. This made our organization to appear more visible within the university boundaries.

During autumn 2013 Pareto managed to secure a mailing address with the support of NEK. It is hoped that through the mail address, distribution of information will be easier than before. Pareto's official mail address is:

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Box 513
751 20 Uppsala
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5. Pareto Membership

5.1 Membership Procedure:

Pareto introduced a 'Membership Request Form' on the official site as the previous system (just emailing the president to let Pareto know one wants to be a member) was found to confuse aspiring members. The previous system was confusing both when using forms of communication with Pareto, and also when emailing Pareto for other issues. Aside from putting this form up on the official site Pareto also printed out a few membership forms for the non-member participants in public events in case they wanted membership.

5.2 Membership Benefits:

Pareto started to have a discussion about 'membership benefits' in autumn 2013. It was decided that social events arranged by Pareto should be exclusive to members only, while lectures & career events should be kept open for the public. Moreover Pareto merchandizes were made available to the members at a cheaper price than for people who are not members.

6. Closing Remarks

Pareto has been in existence for three years now. The board of 2013 has continued to establish and distinguish Pareto as a student organization and tried to be more professional and organized. Pareto managed to become more visible, both on the internet and at the University. In autumn 2013 Pareto targeted newly arrived master's students by advertising at a larger scale. Pareto arranged welcoming events, organized more social and educational events compared to the previous year and have been more active online. The success of this step encouraged Pareto to continue working toward reaching more students of Economics in Uppsala.

Pareto's future plan is to extend the reach toward the bachelor's level students. It is understood that Pareto is a lot smaller compared to Uppsala Ekonomerna (the biggest student organization for business and economics students). However, the fact remains that Pareto is more involved in Economics as its focus is Economics alone. It was decided that we would want to extend our reach to the bachelor's students of Economics alongside the master's students through our mentoring (which will be restarted during the spring semester 2014) and educational quality program.