

DFE

STUDY-AWAY UPDATE

2017



DUKE IN NEW YORK

Financial Markets & Institutions

2017 marks the 11th year of this spring semester program. Over 14 weeks, students take four courses: three in finance taught by Duke faculty and one in urban architecture taught by an art historian. Classes are held at NYU's Kimmel Center off of Washington Square Park, and students are housed in Brooklyn. **Faculty Directors: John Caccavale and Emma Rasiel**



DUKE IN CHICAGO

Finance

2017 was the inaugural year for this four-week summer program. Students live and learn in the city's central business district, the Loop, taking one finance course with Duke faculty in a Columbia College classroom and boarding in Roosevelt University housing. **Faculty Director: John Caccavale**



DUKE IN LONDON

Finance

Students on the six-week London program have enjoyed two finance courses with Duke faculty every summer since 2012. They live and have class in facilities at University College London (UCL). **Faculty Directors: John Caccavale and Emma Rasiel**

Finance on the Ground

In fulfilling the DFE's mission of empowering students to pursue finance careers, an integral component is offering them context and human connection in their finance education: opportunities to step inside the environment of an investment banker, asset manager, or trader and learn directly from them the impact of their roles. These are the real access points that transform students into professionals.

Our study-away programs in New York, Chicago, and London were created for this purpose. Students combine coursework with firm visits and guest lectures, while exploring the city and being embraced by the alumni network.

None of these programs would be possible without the DFE's partnership with the [Duke Global Education Office](#), which ensures that the students are safely and comfortably housed, enrolled in courses, and connected to university resources, even while away from campus.

Furthermore, these programs would not succeed were it not for the generous engagement of Duke alumni in New York, Chicago, and London. Because of them, we are able to provide dynamic programming and invaluable connections to our students year after year.

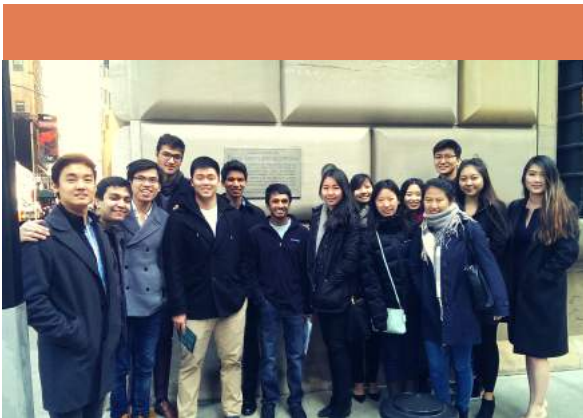
Duke

FINANCIAL
ECONOMICS
CENTER



DUKE IN NEW YORK

FINANCIAL MARKETS & INSTITUTIONS



The Students

16 sophomores with majors ranging from computer science to history:

- | | |
|----------------------|----------------------|
| Carolyn Chen | Julia Song |
| Davis George | Srinivas Sunil |
| Debra (Yiqin) Jiang | Alexandra Tan |
| Timothy Kim | Carolyn Tang |
| Saishreyas Kolavennu | Jiayi (Tatiana) Tian |
| Alec Li | Austin Tran |
| Maxine Ow | Victoria Wong |
| Mitchell Parekh | Arthur Kwan Hung Wu |

The Academics

- *Global Capital Markets*, taught by John Caccavale
- *Understanding Financial Bubbles and Crises*, taught by John Caccavale
- *The Economics of Financial Derivatives and Financial Engineering*, taught by Professor George Tauchen, Duke Economics
- *Architecture and Urbanism in New York City* taught by Professor Andrew Weinstein, Fashion Institute of Technology, SUNY

The Events

- A kick-off reception hosted by BlackRock
- 25 guest lectures by alumni in the industry
- 10 site visits to banks and other financial institutions
- Group outings to cultural attractions and historical sites around the city, including the September 11 Memorial, a Broadway musical, and the Armory Art Show

The DFE gives special thanks to the following organizations for their engagement with the Duke in New York students this spring:

- | | |
|-------------------------------------|-------------------|
| Allen & Co. | Evercore |
| Bank of America | General Atlantic |
| Barclays | Goldman Sachs |
| BlackRock | Hoolihan Lokey |
| Blackstone | J.P. Morgan |
| Bloomberg | Macquarie |
| Blue Wolf Capital | Moelis |
| Christofferson, Robb & Company, LLC | Morgan Stanley |
| Citi | PJ Solomon |
| Consummate Capital | RBC |
| Credit Suisse | Riverstone |
| Deutsche Bank | Ropes & Gray, LLP |
| | Warburg Pincus |
| | Wells Fargo |

"The Duke in NY program was, without a doubt, one of the best decisions I've made since coming to Duke. The professors provided a comprehensive overview of the industry and its history as well as a deep dive into various financial derivative concepts. We had visiting lecturers attend from all sectors of the finance industry to really help us get a sense of what division we might want to work in someday. The networking opportunities were incredible. The program provided so many opportunities that you can't find on campus."

- Victoria Wong '20

DUKE IN CHICAGO

FINANCE



The Students

Six rising juniors and one rising sophomore:

Andie Adkins
Rob Bahner
Mark Chang
Michael Dillard
Justin Garfinkle
Elizabeth Lim
Alex Salad



The Academics

- *Understanding Financial Bubbles and Crises*, taught by John Caccavale

The Events

- A reception hosted by Northern Trust and attended by local alumni
- Five guest lectures by alumni in the industry
- Seven site visits to a variety of organizations, including the Art Institute of Chicago's finance department, the Chicago Board Options Exchange, the nonprofit Metropolitan Family Services, and 1871, a technology and entrepreneurship incubator
- Group outings, including a boat tour of the city's architecture, dinner at the famed Billy Goat Tavern, and a Second City comedy performance

A unique feature of the Duke in Chicago Finance program is that the students are paired with "mentors," Chicago-area young alumni who volunteer to introduce the students to the city and share advice about entering the finance industry. We warmly thank our 2017 mentors, listed below, for offering their time and insights.

Will Bobrinskoy '16 Molly Quirke '12
Nicole Lipp '13 Chris Wade '09
Dan Pellegrino '14 Eric Zweiner '12
Stephen Potter '14

The first year of the Duke in Chicago Finance program was a success due largely to the following organizations, who welcomed the students to site visits, volunteered their expertise through visiting lectures, and interacted with the students informally:

1871

The Art Institute of Chicago
Chicago Board Options Exchange
Headlands Holdings, LLC
Madison Dearborn Partners
Metropolitan Family Services
Northern Trust
Oliver Wyman
PEAK6
Silver Point Capital
UBS Asset Management
William Blair





DUKE IN LONDON

FINANCE

The Students

12 rising juniors and three rising sophomores:

- | | |
|------------------|------------------|
| Rohan Agarwal | Jake Epstein |
| Brendan Aronhime | Justin Garfinkle |
| Michael Ballou | Emre Kiziltug |
| Andrew Chun | Sophia Liu |
| Rachel Cohen | Kuber Madhok |
| Reed Cone | Anthony Ohayon |
| Victoria Cormack | Shengji Yao |



The Academics

- *Global Capital Markets*, taught by John Caccavale
- *Behavioral Finance: A Taxonomy of Money Mistakes*, taught by Professor Emma Rasiel



The Events

- A panel event and reception hosted by Oliver Wyman
- Nine guest lectures by alumni in the industry
- Four site visits to financial firms and institutions
- Group outings, including tours of London historical sites, the Tate Modern, and Houses of Parliament, plus a day trip to Oxford

Thank you to the following partners, who made the students' time on the 2017 Duke in London program both informative and rewarding:

- Bank of England
- Blackstone
- Credit Suisse
- Dynamo Capital
- J.P. Morgan
- Morgan Stanley
- Oliver Wyman
- Wellington
- TDR Capital

"It's a real pleasure hosting your program in our office each year. I realize we were all Blue Devils in the room, so we can be biased, but I also know that if any of my colleagues who didn't attend Duke sat in, they would be hugely impressed. The intellectual curiosity, confidence to speak up and be heard, appetite to learn and the natural, human way in which the students carry themselves is hard to find."

- 2017 site visit host