

WHO THREATENED US?



5 UNCONVENTIONAL ECONOMIC INDICATORS

THE RAGING BULL



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Editorial

e have just experienced, what in my opinion is, the most beautiful season of the year: autumn. When the leaves are at its most colorful stage, brightly orange, falling to the ground to prepare the trees for winter. Walking past Lund university library, I think even the most pro-summer person would agree with me, when they see the red vine clinging to the Harry Potter-like building's facade.

This made me think about how much time there really is left of the semester. It is like a month or so before everyone starts traveling back to their home cities to celebrate christmas, and after that there is a new year. Time goes by so fast, off course a typical cliché, but it is true. For me, it feels like I just began studying in Lund at the bachelor program at LUSEM, and now, already, my third semester is almost over. I will soon hand in my application for an exchange in term five, and after that it is not long before I have to start my career. Or carry on with it, might be a more proper way of phrasing it.

I think that pretty much everyone share these feelings. Many people are hesitant about leaving the ideal life that you experience in Lund, with constant possibility to party, to meet new friends, to relaxe and manage your own time and not have anyone telling you what to do. Autumn is that friendly reminder that the party soon will be over. A transistion period from the crazy days of summer to harsh winter.

For this issue, I made an interview with an auditing company. I met with them at their office and we chatted for about an hour, and on my way back to Lund, I found myself being in a very cheerful mood. I asked myself why, and I could not really figure it out, but later in the evening it struck me; I really enjoyed being back at an office.

After finishing school at the age of 19, I worked for two years in accounting, and when leaving to go to school, I knew it had been a great experience and that I had had great collegues, but mostly I was glad that I was going to start studying. Though, when looking back at it now, after the interview with the auditing company, I remember how fun it was at most times. I got to take so much responsibility, to learn about a business, to work with and meet people on a professional level. It was great. It is great.

Leaving Lund will be tough since this has been, and is by far, the best period of my life. But I will get through it, knowing that something exciting will be waiting for me on the other side of the tunnel. One of the most interesting series of articles we feature here in Lundtan, in my opinion, is the Alumni column. For comfort in the matter above, I suggest you read those interviews. I mean, if it worked out for those guys, it should work out for you and me as well. Right?

Axel Schennings, Editor-in-Chief

Who Threatened **Lund University?**



Usually Jodel, an app similar to Twitter, is filled with drunken regret, anxiety for upcoming exams and other parts of a student's life, but not on the 11th of October. On the 11th of October someone posted a message on Jodel warning people of going to Lund university and instead watch the news. The threat, sent via Jodel, was a translation of the threat posted on 4chan before the school shooting in Oregon the previous week. The university in collaboration with the police considered the threat to be serious and decided to shut down the entire university the following day.

With the university closed the police started an investigation in order to find the author of the message. The hunt of finding the perpetrator proved to be more complicated than first thought. The Jodel seems to have been sent from Örebro using an app that redirects the GPS signal. By using apps like the one in this case it becomes much more complicated, if not impossible, for the police to track you. So without any repercussions the same person seems to have sent similar threats to other universities.

Even though no one has been caught or suspected for the crime, an anonymous user on the website 4chan has claimed to be the author of the Jodel. The user was later celebrated on 4chan for provoking the "normies", a term used by members of 4chan to describe, by their standards, boring and politically correct people. Other people have claimed, or more likely joked about, the threat being sent in order to postpone exams or as a prank. It being a joke, a prank or an attempt to postpone an exam is however very unlikely as the evidence contradicts it and the person who sent the threat would most likely then have been caught.

In summary it can be said that the person who sent the threat was most likely not present in Lund and not going to follow through with it as he or she had sent threats before without any action. However it cannot be assumed that the person would not have followed through so perhaps it was wise to close the university.

Text & Graphics: Carl De Geer



Let us talk about economic indicators

raditional ways of looking at in which direction the economy is heading includes consumer confidence index, purchasing manager index, housing market, and job creation. Forget the old school way of looking at the economy for a while and consider some slightly more unexpected or unorthodox ways of predicting the economic future.

Predicting the future has been a sought after-ability for mankind throughout history. Those who have been able to see what is coming ahead (or just luckily got their predictions right) have been praised as oracles, gaining substantial credibility and respect among their surroundings. From the ancient prophets and philosophers, to shamans, scientists and today's economists who all have been considered to be particularly wise with an ability to predict and see the world from a different view. So let us have a look at a few indicators of economic development you can use when feeling a little less traditional.

Divorce rates escalates It is not that people stop loving each other in times of economic progress. If you are getting a divorce you were probably not right for each other in the first place. It is rather as simple as that divorces or splitups are costly, when the economic future looks better and more promising you will be more confident about making it on your own and to take the leap and leave your significant other. During the financial crisis in the late 00s the divorce rate decreased by 7 % and in 2011 when the US economy started picking up some pace divorce lawyers claimed an increased firm activity of 20-25 % compared to the recession period.

The grass becomes greener

Rise in male underwear sales Whether this is a result from the previous indicator or not remains unanswered, but it is a fact that when times are looking brighter, men will buy new underwear. It could be claimed that men see underwear as a luxury good that will be more bought as income rises. Former Federal Reserve chairman Alan Greenspan used this example when highlighting the economic downturn. In the wake of the financial crisis in 2009, men's boxers and briefs sales fell with about 2,5 %. In the recovery year 2011 sales went back up 5,2 % with men again putting a priority on wearing fresh underwear.

Lower college enrolment When times are getting better and more jobs are available, it is tempting to rather take a job than to make a wearing investment in a college education. In 2010-2012, US college enrolment fell with about 2 % with increased opportunity cost of going to college when the probability of getting a well-paid job without college education increases, as it does when the economic outlook gets better. This might be a regretful decision though as a college education still pays in the long run with greater probabilities of a more rewarding job.

Is the grass greener on the other side? The Is the grass greener on the other economist says 'it depends'. In times of economist says 'it depends'. mic recovery the grass seems to indeed be greener. Like point 1 indicates people are more prone to take life-changing decisions when the economy is improving, if the economy is getting better why should people not think they can do better? Besides getting divorces, numbers are telling us that individuals to a larger degree will quit their jobs in times of economic prosperity. They will also leave their hometown for new opportunities rather than the other way around as individuals will during recessions. Thus, it seems to be that the question of the color of the grass is more frequently asked and

acted upon when the economy is about to improve.

Ice Cream index While the economy is heating up, people are cooling down. Restaurant visits in general and the choice of having dessert in particular are sensitive to the economic development. When the economic performance looks more promising, people tend to indulge themselves with dessert after their meal. Look after ice cream sales numbers if you want an unconventional way of predicting where the economy is heading. And whether any of these indicators will settle as a trustworthy indicator and compete with the traditional indices of measuring the health of the economy is a question for the future to decide.

> Text: Axel Wijk Tegenrot Photo: Sanches de Rodriguez

"Hemma hos-kväll" på PwC



Den 8 december vill vi bjuda in dig till oss för att berätta om vilka vi är och hur det är att jobba på PwC. För att anpassa kvällen till ditt intresse så väljer du ett av våra tjänsteområden, Revision, Risk Management eller Advisory, som du vill veta mer om. Du är lika välkommen om du är på din första termin, som om du är på din sista.

Vi utlovar total julstämning och bjuder på årets första julbord! När: Den 8 december kl 17.00 samlas vi utanför Skånis för gemensam promenad till vårt kontor på Ideon Gateway i Lund.

Var: PwC-kontoret i Lund.

Anmälan: Senast den 1 december till alexandra.persson@se.pwc.com.

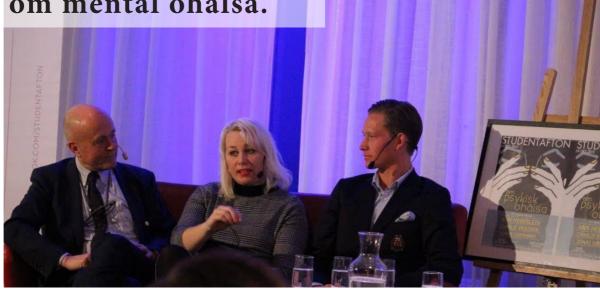
Ange i din anmälan vilket av ovan nämnda tjänsteområden du är intresserad av. Först till kvarn - tills vårt kontor är fyllt.





Ar mental ohälsa "inne"?

Nådiga Lundtan besökte i oktober Studentafton på AF-Borgen där Ann Heberlein var huvudgästen för kvällens samtal om mental ohälsa.



em vill inte vara som Sylvia Plath, Virginia Woolf eller Mikael Persbrandt", säger Ann Heberlein och syftar på att bipolär sjukdom glamouriserats på sista tiden. Hon påpekar att sjukdomen inte alls anses lika glamourös för sjuksköterskan i Vetlanda. Bipolär sjukdom är en av många sjukdomar som stigmatiseras.

Verkligheten är inte svart eller vit och det gäller även människor. Det framgick när forskaren i psykiatri Jonas Eberhard, doktorn i etik, Ann Heberlein och Charlie Eriksson, grundaren av "Aldrig ensam", samtalade om psykisk ohälsa i ett fullsatt Café Athén under Studentafton. De pratade bland annat om hur stigmatiserat det är att lida av

en psykisk sjukdom. Mycket av stigmat bygger enligt Ann Heberlein på vanföreställningar om psykisk sjukdom och hur den yttrar sig. Många psykiskt sjuka är friska i perioder och lever då normala liv. Hon berättar att hon under en resa träffade en schizofren brevbärare som berättade följande om ett samtal med en journalist.

"Jag berättade för journalisten att jag har varit brevbärare i 30 år och sjuk i 40 år, varpå journalisten utbröt: Då måste du ju vara nästan 100 år gammal ".

Journalisten förstod inte att man kan vara sjuk och jobba samtidigt och att sjukdomen kan vara komplex och inte alltid behöver synas utåt. Idag behandlas cirka fem till tio procent av befolkningen för psykisk ohälsa, men det antas finnas ett stort mörkertal. En del av de som behandlas har diagnostiserats med en psykisk sjukdom.

Vad är då psykisk ohälsa? Och vad är psykisk hälsa? Under frågestunden efter samtalet dyker en fråga upp. En man berättar att han känner sig orolig över det samtal som förts i panelen. Är inte psykisk ohälsa en konsekvens av den ekonomiska strukturen och av det individualiserade, facebookyta samhället vi lever i? Och är inte botemedlet att människor tar bättre hand om varandra? Ann Heberlein konstaterar att så inte är fallet.

"7-10 procent lider av psykisk ohälsa i alla kulturer och alla



samhällen, i alla tider. Psykisk sjukdom och ohälsa är inte kopplat till varken massarbetslöshet eller kapitalistiska system", säger Ann Heberlein

Men hon menar att nära och goda relationer givetvis har stor bety-

mellan att under perioder i livet uppleva stor stress och må dåligt, exempelvis när en nära gått bort, och att lida av allvarlig psykisk ohälsa. Under sin egen sjukdomsperiod kunde ena dagen vara svart och andra dagen fylld med ljus och energi. Han hade ingen aning om

period kunde ena dagen vara svart och andra dagen fylld med ljus och energi. Han hade ingen aning om

delse för hälsan och att man kan utgå ifrån att de flesta ljuger på sociala medier. Tacomyset framför TV:n är kanske jättetråkigt och inte riktigt så mysigt och trevligt som det ser ut.

WHO:s definition av psykisk hälsa lyder: "tillstånd med mentalt välbefinnande där varje individ kan förverkliga de egna möjligheterna, kan klara av vanliga påfrestningar, kan bidra till det samhälle hon eller han lever i. Psykisk hälsa innefattar således mer än frånvaro av psykisk sjukdom." Ann Heberlein menar att WHO:s definition av psykisk hälsa är utopisk.

"I själva verket är livet sällan i balans, i olika perioder har man exempelvis tandvärk eller känner sig stressad på jobbet och mår då mer eller mindre dåligt"

Charlie Eriksson, som driver projektet "Aldrig ensam", har själv kämpat sig ur en period av allvarlig psykisk ohälsa. Han berättar att han har en egen definition av vad psykisk ohälsa är.

"Det är att livet är en berg- och dalbana"

Han säger att det finns en skillnad

hur nästa dag skulle bli.

Det är idag inte känt varför psykisk sjukdom och ohälsa uppstår, men vissa sjukdomar är mer eller mindre ärftliga och ofta kan de utlösas av stark yttre stress.

Under frågestunden dyker även en annan fråga upp som handlar om vården av personer med psykisk ohälsa. En kvinna beskriver det berg av papper som ska ordnas till olika myndigheter för att få den hjälp man har rätt till och om hur hennes sjuka vän kämpar med att få den ordning och reda på allt som krävs från myndigheterna. Ann Heberlein håller med om att vårdens stelbenta byråkrati gör det svårt för människor att få hjälp.

"Under tider då jag själv mår som sämst är det oerhört jobbigt att öppna mejlinkorgen eller att betala räkningar. Man kan behöva stöd för att klara detta"

Panelen pratar även om andra problem kring den psykiatriska vården. Till exempel att samma psykiatriker ska göra viktiga bedömningar av patienter med en stor bredd av psykiska besvär, till skillnad från vården av patienter med fysiska åkommor där olika läkare har olika specialområden. De pratar även om den sägen som beskriver att det inom läkarlinjen anses finast att bli kirurg och att jobba med psykisk sjuka är längst ner i statushierarkin. Under samtalet pratar trion även om att det sker övergrepp inom vården som aldrig anmäls. Det är lätt att avfärda någon med vanföreställningar. Men visst sker det också framsteg, inte minst vad gäller den sociala acceptansen av psykisk ohälsa.

"Stigmat är olika beroende på diagnos. Idag är det inte lika stigmatiserat att vara deprimerad då det finns bra behandlingar mot detta, men andra psykiska sjukdomar där exempelvis medicineringen leder till allvarliga biverkningar är fortfarande stigmatiserande" säger Jonas Eberhard.

Han berättar vidare att det inom teknologin görs stora framsteg som kan hjälpa till i behandlingen av psykiskt sjuka. Det handlar bland annat om appar som kan ställa relevanta frågor till patienten som är anpassade till tillfället för att få nödvändig data om patientens mående.

Stigmat kring psykisk ohälsa anses av panelen vara bland det viktigaste att få bukt med. Psykisk sjukdom skapar mentala bilder av en galning och få vill umgås med en galning. Det är heller inte lätt att vara nära någon med självmordstankar. Stigmat varierar mellan sjukdomar men också mellan kön. Charlie Eriksson tror att män har extra svårt att prata om sin psykiska ohälsa. Moderatorn frågar honom:

Har det skadat din känsla av manlighet att prata om din psykiska ohälsa?

"Nej, jag har aldrig haft någon", säger han och hela rummet skrattar.

Så vad tycker ni att man ska göra för att underlätta för sina nära som mår dåligt?

Börja med att verkligen fråga hur personer i din omgivning mår, så lovar jag att du får en del intressanta svar, avslutar Charlie Eriksson.

 $\begin{array}{c} \text{Text \& photo}: \text{Elina Holmgren} \\ \text{Tyskling} \end{array}$

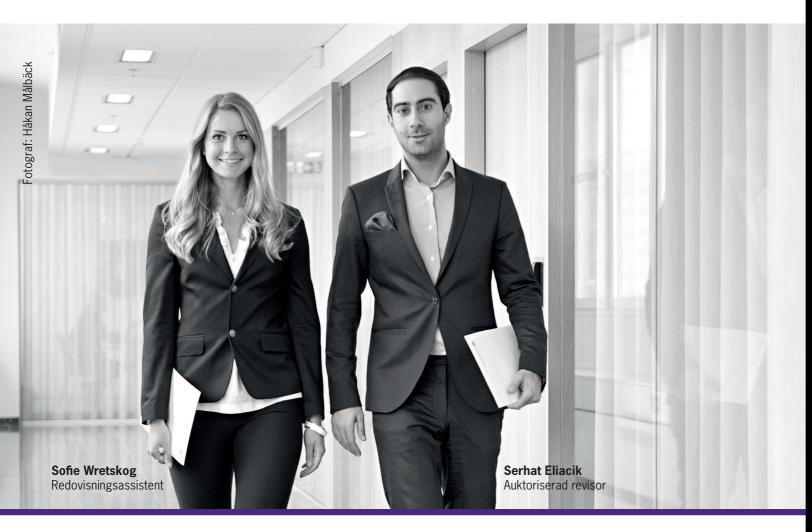


The Hunt for Red October

y the time you are reading this, a look out of the window is not likely to be a cheerful one; viewing a dull landscape of grey and brown. However, had you read this piece two weeks earlier that view would likely have been considerably more pleasant. During the latter half of October, a very large portion of Lund's students spend their time holed up in university facilities & cafés or procrastinating in their rooms for the upcoming mid-terms. By doing so, they unfortunately miss out on the natural spectacle going on outside. Because during fall, Lund is simply nothing but an absolute beauty. As the leaves shift they soak the town in a canopy of yellow and red. Bicycling by the university library with its ivy bursting out in gorgeous shades of green, yellow and red, one simply cannot avoid being inspired and gaze an extra couple of seconds in appreciation. Therefore, if you have the good fortune of still being able to experience some of this, I recommend you all to enjoy what is left of fall regardless of what you are are doing. Whether you are shopping, going to a party or actually studying, take time to suck the colours in and truly appreciate the gem that Lund is. You might have to wait another 10 months, but it is a wait worth the while with a beautiful spring in between. For many of us, our university years fly by and we end up working long hours in concrete jungles, dull offices, and other places that have little contact with nature. Therefore, stop for a second and let yourself be marvelled by the town you live in.

> Text: Nino Merckling Photo: Reza Ganjehi

Har du växtkraft? Frigör den hos oss.





karriar.grantthornton.se Facebook: Grant Thornton Sverige Karriär

Ansvar skapar växtkraft

Våra medarbetare får stort eget ansvar, vilket skapar växtkraft. Kraft att utveckla våra kunders, de dynamiska ägarledda företagens, affärer. Men också kraft att driva på sin egen utveckling och hjälpa kollegor att växa. Vi arbetar i en företagskultur där vi tar ansvar, stöttar varandra och samarbetar i team. Låter det som en plats där du skulle trivas och växa? Välkommen till oss!





nådigalundtan





Intervju med Unga Aktiesparare

För vissa är det lika självklart som att handla mat, för andrá känns det krångligt, svårt och omständigt. Att investera sina pengar och handla på aktiemarknaderna är något alla kan ha nytta av, och oavsett tidigare förkunskaper kan föreningen Unga Aktiesparare vara ett alternativ för den intresserade. Med över 12.000 medlemmar (varav över 400 i Lund) och lokalavdelningar i hela landet är de öppna för alla som vill lära sig mer om aktiehandel. Nådiga Lundtan har träffat sty-

relseordförande Andreas Jansson och styrelseleda-mot Robert Waszkiewicz.

Berätta mer om er verksamhet och organisation!

Robert svarar: "Vi vill skapa möjligheter för unga att förbättra sin privatekonomi, men också

att det är viktigt att investera sina pengar, men ändå inte tar tag i det. Genom att hålla föreläsningar och ge olika möjligheter att träffa andra intresserade vill vi att man ska få en naturlig väg in i att exempelvis börja analysera aktier. Genom företagsbesök ser vi också till att våra medlemmar får en ökad förståelse för hur verkliga företag faktiskt fungerar."

Andreas fortsätter: "Nya medlemmar får ett välkomstpaket med information om alla förmåner, bland annat erbjuder vi marknadens lägsta courtage. Magasinet Aktiespararen går också ut till alla medlemmar och brukar

vara mycket uppskattad, inte bara bland medlemmar utan också bland branschfolk. Stock Magazine utkommer också fyra gånger om året, med bland annat porträtt av investerare.

Många ekonomistudenter har så klart redan bra koll på finansmarknaden och hur de ska investera, men det kan också kännas som ett svårt område för den som faktiskt inte har så mycket förkunskaper. Behöver man vara insatt i aktiehandel sedan innan för att gå med i Unga Aktiesparare?

"I dagens läge med låga courtage krävs knappast något stort kapital för att komma igång heller"

"Man behöver bara vilja! I dagens läge med låga courtage krävs knappast något stort kapital för att komma igång heller. Bara man har viljan att lära och vågar ta första steget."

"Precis som Robert säger kan man komma in som helt ny och sedan gå våra interna kurser (som kallas UAakademin). Det







finns en nybörjarkurs och en avancerad kurs med aktieoch fondkunskap som ger en bra grund att stå på. Nytt för i år är också att vi försöker utveckla konceptet och skapa egna påbyggnadsutbildningar utifrån vad våra medlemmar vill ha, där våra duktiga styrelsemedlemmar kan vidareutbilda inom specialområden. Allt detta är helt gratis för medlemmar.

Berätta vad du gjort sedan du klev på posten som styrelseordförande, Andreas!

"Som ordförande har jag jobbat med att föreningen ska gå från att vara relativt passiv, med enstaka events, till att förbättra och bygga upp nya marknadsföringskanaler där vi är mer aktiva. Vi jobbar också med att leta sponsorer som i förlängningen möjliggör expansion och att våra aktiviteter kan bli ännu bättre genom att exempelvis bjuda in namnkunniga investerare från Stockholm eller rentav få besök från utlandet. Vi har också jobbat fram vår egen kapitalmarknadsdag, som har premiär nu den 26:e november på Grand Hotel i Lund. Platserna till årets tillställning tog slut väldigt snabbt, men blir det lyckat kan det säkert bli ett återkommande event. Kapitalmarknadsdagen är exklusiv för våra medlemmar.

Det finns också ekonomistudenter som redan är pålästa, kunniga och är rutinerade när det kommer till att investera sina egna pengar. De kanske till och med skriver aktieanalyser själva! Vad kan ni erbjuda alla

de som sedan tidigare är duktiga på aktiemarknaden, men vill utvecklas ytterligare?

"Nästa steg för dessa intresserade individer är att ta ett steg till och inte bara bli duktiga i teorin, utan att också åka ut och träffa olika företag. Att besöka företag i Lund och prata med VD, CFO och andra högt uppsatta perso-ner i organisationen ger självklart en ökad förståelse. På vissa företag får man se deras laboratorium, testa deras produkter och bygga sig en bättre bild av verksamheten som finns bakom siffrorna. Det är givetvis av yttersta vikt när det kommer till investeringar att man vet så mycket som möjligt om företaget, och då är själva analy-sen bara en del av den samlade bilden. Vi har gjort minst 8 företagsbesök de senaste 12 månaderna på börsnoterade företag i Lundaområdet."

> Text and Photo: Christoffer Waldemarsson



Do you want to get an overview

SOCIAL Committees & Projects



The Social Committee



Light



Sexmästeriet



Vinterbalen



The Master Committee



The Novice Committee



Lund International Week



Nådiga Lundtan

EDUCATIONCommittees & Projects



The Education Committee



Case Academy



The Marketing Group



Öresund Linking Minds



The Entrepreneurship Committee



The IT Project



Quartermaster



of our student union? Here it is!

CAREERCommittees & Projects



The Corporate Relations Committee



Women In Lund Mentor Association



eee - Business, Economics and IT Career Fair



Samday



Lund European Business Tour



Lund Stockholm **Economics Tour**



Corporate Challenge

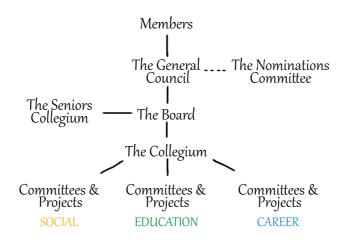


Sales Team



KPMG International Case Competition

OUR ORGANIZATION



Career day

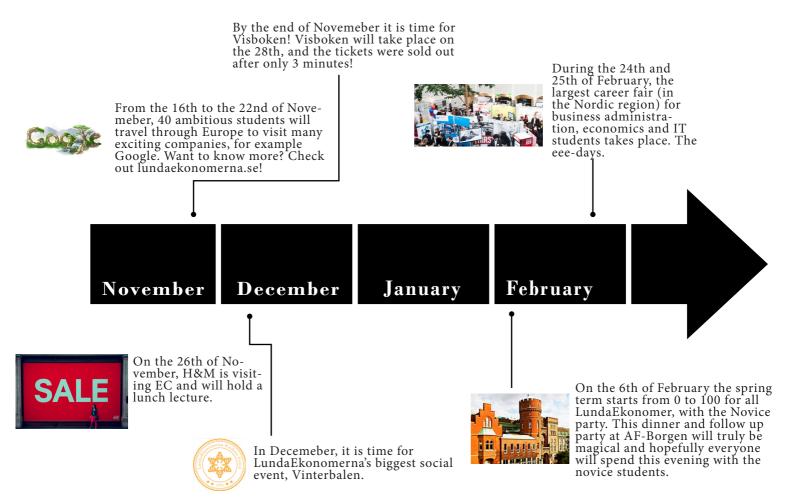








Future upcoming events*



*For more information check out www.lundaekonomerna.se!



Raging Bull

After the panic-filled August and shaky September, the tide has turned sharply and stocks are once again on the rise. Throughout October, global stock markets rebounded con gusto, the Dow Jones gained an impressive 8 %. In general, US companies performed well in the last quarter, and the big fears surrounding China and the Fed that dominated headlines only a couple of weeks ago have since then been played down, and sentiment has quickly swung from fear to greed. Investors are once again risk-hungry and a there is a confident bull climate on the market. Possibly overoptimistic, a representative of Bank of America Merrill Lynch went as far as to claim that "the bears on Wall Street are now in hibernation". So were the previous concerns much ado about nothing then?

overheat, putting pressure on Fed to raise rates. What is more, growth is stagnating, the latest numbers indicating a slump from 3, 9 % Q2 2015 to a mere 1,5 % in Q3. Employment numbers too saw a disappointing decrease, new jobs amounting only 142 000.

New data on employment is due Friday 6th of November and may potentially put an abrupt end to the rally or serve as further fuel. The Fed is looking at this number very closely, since it was hinted in September that fed boss Janet Yellen still wishes to do a rate hike this year. However, given slow growth and a continued low inflation, a new disappointment in job data would not allow that, causing further global insecurity regarding monetary policy.





Motivation in the dark

inter, is approaching fast and darkness settles over Lund. Most people feel like being inside and getting cozy in front of a movie, and drink a warm cup of tea. It is that time of the year when you can enjoy looking out the window at the leaves flying around in the wind and people walking around in big, warm jackets.

The feeling I get during autumn when it gets darker is obviously that the days become shorter, leading to fewer hours of studying. But how

do you motivate yourself to sit down and study effectively? Off course, everybody need to find their own study technique. But are there ways to continue to perform as well as one did in the beginning of the semester? I think there are several methods!

I really love autumn, when the leaves change color from green to orange and red and settle as a wonderfully soft carpet on the ground. Therefore I think you should try to use this time to be outside and walk around or even take a run, because there is nothing as delightful as breathing in the damp fog in the



early morning. If that does not motivate you enough the best reason is that it gives a lot more energy and strength for the rest of the day.

During autumn, fruit such as clementine and orange becomes cheaper. Theses fruits can easily mix together to a delicious smoothie, a freshly squeezed juice, or why not make a fruit salad. It will be a good snack, while providing inherently good vitamins that give energy and power to your body.

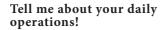
So why not take advantage of this time of the year and enjoy everything it has to offer. Join a friend on a walk and then drink a glass of freshly made orange juice; feel the energy boost and the motivation to study. But between studies, the walks, and the healthy drinks you should not forget to cuddle up on the sofa and watch a really good movie and enjoy a nice cup of tea. Because that is also a part of the wonderful season of autumn.

> Text & Photo: Emilia Hemmesåker



A Visit to Moore Stephens

The auditing business is a great place to start off your career when university life is over, and it is of great interest for many students. During the eee-days (among many different companies) some of the biggest auditing firms are present to attract the best people. One of those companies is Moore Stephens. An employer based in Stockholm, Gothenburg, Malmö, and in 97 other countries. I met up with auditors Karin Kristersson and Alexandra Rosqvist, both Lund University alumni, at their Malmö office to learn more about them and the work they do.



"We work mostly with auditing, but offer many different services such as accounting, corporate finance, and tax advising. Our clients are typically owner-led small/middle-sized companies in many different lines of business. We aim to have a close relationship with our clients and manage to do so by working locally and on a long term basis."

Alexandra says that during the year, she and her colleagues who also work as assistants, are usually working on site at the client's office 1-2 days per week, while spending the rest of the time at home turf. "It is inspring to represent your company and you get more alert. But it is also great to return to your own desk after a few days with the client. Something that has become rather uncommon in our field, to have your own desk."

This is a trend that has come to stick with many firms; to keep desks clean, and not personal. So when you arrive at the office in the morning you just grab a desk that is available. Your "desk" is your computer and smart



Alexandra Rosqvist and Emelie Olofsson, Moore Stephens.

phone. This is not the situation at Moore Stephens.

What are you looking for in a potential employee?

"Obviously, it is beneficial if the candidate has studied auditing, and having worked with customer service is also a great plus. But mostly it is a matter of personality. How the person works in a group. Since we are not so many here at the Malmö office (13 people) that is an important factor. That is one reason for us to go to the eee-days in february. We want to meet all the great students and show who we are, and establish a personal connection from the beginning."

Alexandra, do you mind telling us about your road to getting this job?

"Well, it actually started att the eee-days. I had read about a whole bunch of different companies who specializes in auditing, and I also signed up for the career talks. Before those interviews, I also chatted with Moore Stephens



representative at their stand, and maybe that helped them remeber me for later. After eee, I think I went on two more interviews and then we signed the papers. It was such a great feeling to already have a job as early as in March. Although, spring and summer that year was characterized with my anticipation to start working. I got quite restless after a while!"

What is the best thing about working at Moore Stephens?

"I believe that you get a little more personal contact with clients, which also results in you getting more responsibility", Karin says.

"I agree. At my first day I made an audit of a small company (with help from a more experienced colleague), and since then I have just been taking on more and more responsibilities. You need to figure out solutions to problems yourself from day one and that is a recipe for personal

growth. It is really learning by doing", Alexandra continues.

Since 2013, Moore Stephens has hired four former students from Lund: Markus, Niklas, Alexandra, and Emelie. A trend they intend to keep since "the best students are studying at the Economics and Business faculty in Lund." They will be present at the eee-days, 24-25th February, and hope to see as many of you as possible there

Text: Axel Schennings Photo: Karin Kristersson

Vi ses på eee 2016!

På Moore Stephens Malmö får du som medarbetare jobba med både små och stora kunder i olika branscher.

Vi söker Dig med krav på variation i vardagen och har ett intresse för kundrelationer och så klart revision! Moore Stephens Malmö biträder näringslivet i den expansiva Öresundsregionen med revision och värdeskapande rådgivning. Vårt huvudfokus är ägarledda företag och vårt arbetssätt präglas av personlig service och innovationskraft.

Vi ses på eee-dagarna, gärna på ett karriärsamtal!

Vår förhoppning är att kunna ge dig den bästa starten och den bästa utvecklingen för din karriär!



För mer information: moorestephens se malmo@moorestephens se

MOORE STEPHENS



The Good Old Days

utumn has arrived, and as we are moving closer to winter, darkness occupies more and more of every day. Darkness may also come to mind when thinking about the economy and peoples' lives. We have a refugee crisis, we have the conflict between Russia and the West, and the extremist movement IS spreads horror all over the world. But these themes are not new. Looking at nightmarish events, and taking these accounts as our overall standard, paints an unjustifiably gloomy picture. As a whole, we are much better off now than ever before.

According to Morgan Housel, columnist at The Motley Fool and writer for The Wall Street Journal, the reason might be that humans find it difficult to grasp change when it is not immediate.

Think about how education or global governance with corporations has changed over the last 20 years. Or how cell phone reception has improved over the last decade. And just a few years ago we had to go to the library for reading material, yet now we complain when our smartphone does not instantly load web pages from our favorite magazine.

"Things change immensely. But when things change slowly over time, when it is just kind of a trickle, you do not really notice those changes. But if you stop and look back over the raw change, over say a 30-year period, I think people will be pretty chocked and fascinated to see how things have changed," Housel reasons. "The idea of a sort of false nostalgia, (which there has been a lot of in the United States) is the notion that life in ge-



A 50's fair where the visitors live life like they did "in the good old days".

neral used to be better 20, 30, 40 or 60 years ago. There is nostalgia in the United States, which says that the 1950s and 1960s were glorious times when everyone were happy and had a high-paying job. And the government was functional and things were great and things were glorious. But by almost any reasonable statistic of measuring quality

of life, we are so much better off today than we were in the 1950s. Whether it is equality, wages, unemployment, home ownership, health or life expectancy. You just go down the list. But since those things progress slowly over time, you do not really notice it until you stop and take a step back."



how change comes relative



Taking this step back is difficult. Our working memory is limited and constantly being exposed to plenty of stories and data will fill up the storage capacity of our working memory.

"It is very difficult to put into context how things have changed because I think our working memory extends back maybe two or three years. Think about your memory of how you felt emotionally about different topics, how you felt about cell phones and the unemployment rate. How did you think about them in the past? I think most people have a pretty short-term memory with those kind of things. How did people live 30 years ago? How did people think 30 years ago? Even if you were a competent adult 30 years ago, I think it is very difficult to look back and remember accurately what life was like and how you felt. For me, I think that the only way I have had any success doing this, is by burying myself in data; to look at objective facts on how life were back then, rather than trying to remember it or trying to ask someone what they remember it being like."

Part of this problem is also being confused about absolute and relative gains. If you are 100 points better off, while nothing has happened to the rest of the people, you will be notably better off than if all of us would have been better off by 100 points each. You would not have seen any difference when comparing your well being to others.

Much of the reason for not appreciating society's improvements probably lies in this difference between absolute and relative gains.

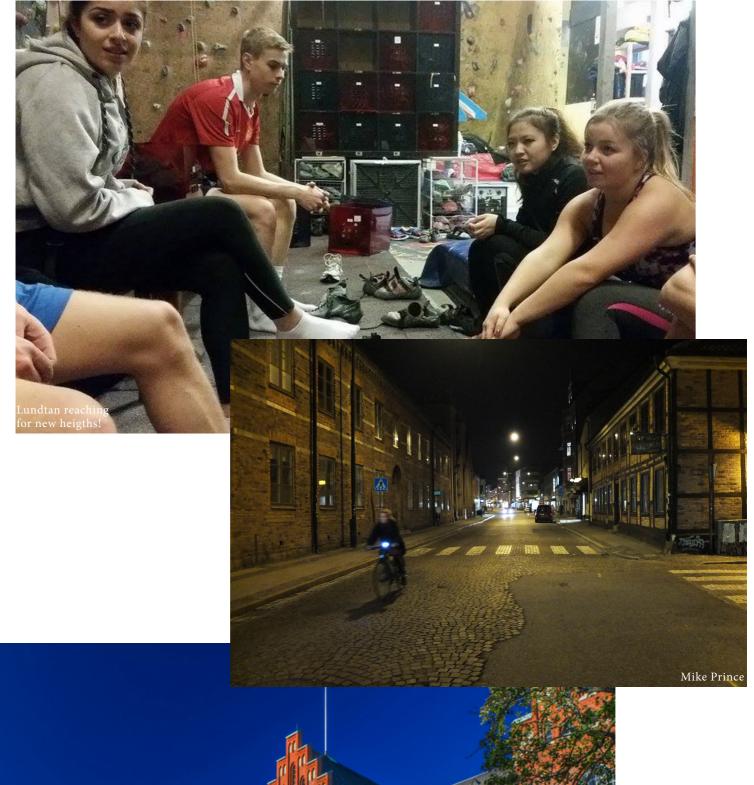
"Most people, when they try to measure their well-being, do not measure it as 'I am better off than I was in the past'. They measure it as 'am I better off than my neighbor right now?' It is the difference between an absolute gain and a relative gain, which causes people a lot of distress."

"I think that, to the extent that

people can focus on absolute gains over time, it is a much more sustainable path towards happiness than the very common, and it is biologically common, comparing yourself to your peers and your neighbors. It is extremely difficult to get away from that mentality. But I think that people who can do it are objectively happier in life. Those are the people who do notice the absolute changes over time. Better life expectancy, higher income, and more efficient vehicles. When you go down the list, you start realizing that life for most people, almost everywhere in the world, gets better over time. But since we are constantly comparing ourselves to other people, it does not feel that way. As soon as you can break away from that mentality, I think most peoples' lives, their outlook on life and their happiness in life would improve substantially."

This article is the first in a series of two, on change and how absolute and relative gains affect people. Next article will be featured in the next issue of Nådiga Lundtan. Until then, check out Morgan Housel's writing in The Motley Fool and The Wall Street Journal, where he writes about big picture finance and the broad investing topics that will help investors to avoid mistakes.

> Text: Niklas Lövgren Photo: Jessica





UNION PAGES









What did your student life look like?

"I took the chance and became an active member in Studentlund from my first day in Lund. I started off as a "förman" at Helsingkrona Nation, before I realised the opportunities that LundaEkonomerna offered. I decided to get involved within the student union after having enjoyed taking part in events that they offered, and the first position I held was vice president of the International Committee. Last year I was a member of the LundaEkonomerna board, an exciting challenge, which meant combining master studies with part time commitment to the student union."

How did the road from graduation to your first job look like?

"After I graduated in June I enjoyed a three month long summer vacation before I started working at EY in Stockholm. I became familiar with the company through LundaEkonomerna, and I had already signed a contract with them around Christmas, so I knew that the road from graduation and LundaEkonomerna would be straight to EY.

How has your involvement in Lundaekonomerna helped you in your professional career?

"LundaEkonomerna has taught me a lot, but the skills that have helped me most at EY are time-management and networking, as EY requires abilities to socialise with clients. Also, my involvement in LundaEkonomerna has benefited me in meeting new people, as many of my colleagues have also been responsible for projects/committees at their universities prior to EY."

What is your favourite memory from Lundaekonomerna?

"I would have to say the Novice Gala when I was new in Lund autumn 2011. It was the first party that I attended at AF Borgen, and it was one of many reasons why I wanted to get more involved within Studentlund and LundaEkonomerna."

What does the future hold?

I recently took over the alumni network in Stockholm, Aeternum, together with Björn Hellqvist and we are currently planning our first event in November with former Lunda-Ekonomer. After that, I am looking forward to coming down to Lund in December to attend Vinterbalen together with fellow LundaEkonomer.



















fortnight before school starts, I arrive at Plaza de Cataluña blissfully unaware of all the troubles of not having rented a room before hand is about to get me into. I walk down Las Ramblas trying to find the hostel I will be staying at during my first couple of days in Barcelona. During my wide eyed walk through the city, I notice some women standing in front of a hotel, looking quite misplaced as they watch the tourists walking down the street. Continuing onwards, I intervine with the locals for the first time since arriving, when one of them suddenly yells "wanna fuck?!". After an apologetic "no thanks,

Barcelona

Population:

1,6 millions inhabitants

Language:

Spanish

Coordinates:

41°23'N 2°11'E

City area:

102,15 km² (55% of Stockholm)

I am good" in the typically Swedish fashion, I hurry onwards.

Barcelona is a decadent city, and many times I have found myself wandering the streets having little to no idea of where I am, asking myself "what have I gotten myself into?". It is not a city for the faint harted, as non-locals moving about in the night will surely come into contact with pickpockets, pushers, prostitutes and poverty, not seldom all at once. During the first two weeks I witnessed two attempted pickpocketings: one on myself and one on a friend of mine, but if you are aware of their tactics and always keep a watchful eye on your belongings, there is not much to worry about. But boy-oh-boy is it easy to have a good time here. First of all, the hostels house coulorful characters of all nationalities and creeds (except for locals) and is a great place to meet outgoing life connoisseurs. Also, Erasmus students enjoy a special place in the heart of the Barcelonian night life, always getting into the clubs for free without any bothersome ques.

But as always, one must sooner or later face the reality of school and day-to-day life, which was quite difficult as I, and many with me, found the University of Barcelona to suffer from some beurocratic difficulties, and some courses lacking in quality. Being used to the fast paced academic level of Lund, I actually found studying here to be quite easy. Apparently, courses given in English are not as hard as the ones given in Spanish or Catalan, and as they employ a continous assesment of your academic skills, school has not been much of a hassle. Because of this, I found the transit from tourist to student life somewhat bizarre as there seems to be a Festa Major on every day of the week during early autumn. The allure of burrying your head in books and class notes is almost non-existant. But as time progresses, you start falling into the routines of daily student life, with assesments during the week and parties during week-ends.

I would recommend Barcelona for the student who wishes to escape the hard core academics for a semester of cafés, parties and 3.50 euro mojitos at Lime House. But you will also encounter the dark side of society, so have your wits about you and never dance along when a group of guys form a dance circle around you on the street and you will be fine.

Text: Julius Schmidt Photo: Moyan Brenn



Halloween costumes and innovation ghettos

Halloween happens every year at the same time, it is quite predictable, but people still manage to display creativity and out of the box thinking.



Inspector's page **Thomas Kalling** Inspector

y the time I am writing this, I find myself in New York City. It is Halloween and everyone is in costume, one more imaginative than the other. In the daytime the kids are out, supervised by their equally dressed up mothers and fathers, trick-ortreating storekeepers, and others in the street. Here is a Harry Potter, there is Ariel, and over there is a father dressed up as Darth Vader. At night it is even more imaginative: one guy is dressed up as Björn Borg, with headband, a wig, and tight white shorts. And an old wooden racket. No jacket or anything, and it is around five degrees. My favourite was this fellow dressed up as a young Mormon guy: white shirt, black trousers, name badge, a backpack, well-groomed with a

huge smile. The PBR can and his slur gave him away.

Halloween happens every year at the same time, it is quite predictable, but people still manage to display creativity and out of the box thinking. You clearly can be innovative and make an impression of novelty in a path dependent context. The same goes for many of the innovations in the corporate world too: innovations are often social in nature, and do not always need to be technological. Uber is a great business model requiring no new technology. Air BnB, same thing, Netflix too. Even Ikea, one of our favourite pedagogical examples, is not primarily technologically innovative, but rather a social innovation of a business model.

Sometimes we are too keen on radical changes and disruptive innovations, technological breakthroughs and drastic shifts in processes or material science. But obviously, a lot of value is created in incremental and steady-state contexts. Better car models, phones, software and garments are needed too. The problem we have with innovation is that we often forget the demand-side and focus on ourselves and our own competence and the other resources at hand, for instance: "look we have been outcompeted by the X but we have all this fantastic talent here in the area of T, we have to invest in it, something good is bound

to come out of it". "Innovation ghettos" in the corporate world are the result of the same thinking process - impressive amounts of competence sadly disengaged from the business and perhaps obsolete given the nature of demand.

No, in a world where innovation and renewal are based on the problems that existing and potential customers have, the question of whether the solution is radical or incremental is entirely subordinate. As is the question of whether there is technological breakthrough or not. Value-creation starts with the real needs of our customers, not with technology or capital. It is autumn and it is harvest time, but for those who sow, now is the time to invest in learning about the problems and needs of your market and do not worry if your solutions are System 1 expressions, or do not involve any radical technology. The Mormon guy did not use any radical technology but he for sure helped resolve the needs we all have during Halloween, which is to have a good time.

Photo: Jennifer Annvik





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President Felicia Jönsson

s winter coming or is summer leaving? Autumn is definitely here, but are we half finished with the semester or do we have half of it left? Is a glass of water half full or half empty? The questions mean the same but have a different approach regarding attitude and I always try to think in a positive way, that everything is going to be all right, though sometimes it is hard. It feels like this period, the end of October, in a student's life comes with a lot of deadlines. For those who study it has been an exam period and for us in the board it has been a lot of work with the budget.

I remember when I was studying Jöken, a course that many of you probably already have studied or will study during your time here at LUSEM. This was some time ago and it was the first course I studied at Lund University. It is a 15 points course with only one exam in the end, and as a naive first term student this invited me to live life to the fullest. So the first months the student life in Lund got most of my attention. When it got closer to the exam I got a chock when I realised that the subject was actually kind of hard and there was much more to learn then I had expected. That day I moved in to Alfa, where I spent many days without fresh air, daylight, with a lot of food from Ica Tuna. When I left Alfa at two o'clock the night before the exam I was hopeless. In the morning I called my mother, and was close to not even go to the exam. I was trapped in negative thoughts but she convinced me to think positive and change my attitude. One hour later I went to the exam and managed to pass it!

Thanks to the shift from negative to positive thoughts I succeeded. Everything will always be all right, just think positive. I quote my friends and colleagues at Uppsalaekonomerna "Drink coffee, put on some gangsta rap and handle it".

few days ago my mom came to visit me, and we had a great day together. In the afternoon we sat down at a cafe and had one of those famous Swedish "fika". The cafe was crowded but quiet. There were a lot of people there, but almost everyone had a phone in their hand or a laptop beside them. In that moment we realized that we were the only ones at the cafe socializing with each other. By that time it really hit me that we are born in to a world with no demands of actually hanging out and spending time with each other.

I cannot help asking myself: Is this dangerous for us, and how does this affect the human being? After thinking about it for a while I guess my answer would be; as long as we are comfortable with it, it will not hurt us.

We are born in to a world were digitalization is almost impossible to avoid. I believe that the actual digitalization itself is not necessarily what affects us negatively, but the impacts that comes along with it. From having a phone that was stuck onto the wall, to being able to answer it with your watch. From being

able to only call each other, to click. The pro- each other" gression of the

"In that moment we reaching out realized that we were to the whole the only ones at the world with one cafe socializing with

digitalization has made us dependent on its consequences. When you realize you do not have your phone next to you, you become stressed instead of enjoying the present. I feel these are the unpleasant consequences of digitalization.

In essence, try to put your phone aside for an hour or two and talk to the person in front of you instead. And next time you are visiting a café, do not forget to interact with one another, not only with you computer.



Vice President

