

nådigalundtan

LUNDAEKONOMERNA #125

BRACING FOR BREXIT

**VINTERBALEN - A BALL
NOT TO MISS**

**THE GREAT GREEN
FLEET**



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Nådiga Lundtan is a magazine by and for students at Lund University School of Economics and Management. All work is done voluntarily since we are a part of a non-profit organization. We strive for relevance and high quality in everything we do, and we aim to be Sweden's top union magazine for economic and management

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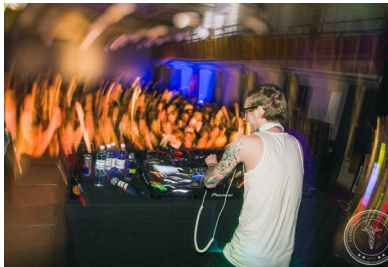


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Nådiga Lundtan #124 September 2015

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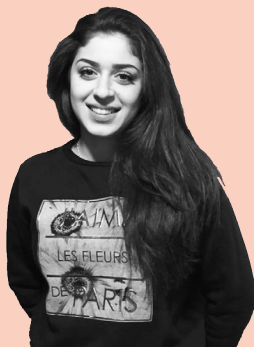
Page 26: *DSCN0385 F. Bengtsson in the moonlight*, Bola

Editorial

Taking over after Axel, the previous editor in chief, has been, not to say the least, a great challenge. Although I was prepared to have a lot more to do, trying to balance my schoolwork and Lundtan has been rather tough. Those of you who have studied NEK B are probably familiar with the state of anxiety that intermediate microeconomics brings, annihilating every source of joy within your soul. Hopefully, that did not make me sound too cynical, I actually enjoy life (kind of). However, working with Lundtan has brought me joy in these rather dark times, and it has been very exciting working with this first issue.

In this issue we are bringing awareness to the environment, with the topic of environment and energy. I do not think environmental awareness has slipped by unnoticed by anyone, even Leonardo DiCaprio, when he won his first ever academy award (I still can not believe that actually happened), talked about it. Pollution has become such a great problem in the world throughout the years, perhaps much bigger than we can actually imagine, bringing down and tearing apart our ecosystems, and I believe it is important to talk about it as much as possible. What inspired me to use this topic was when I came across a news clip from Rio. It showed the preparations for the olympic games, explaining how a drop of water from the ocean, where sail racing will be held, has around 90 % chance of carrying hepatitis C, not really worth it for a gold medal one may say.

I hope you enjoy reading this issue as much as me, and the editorial staff, enjoyed making it!



Amez Arazu, Editor-in-Chief

Bracing for Brexit



David Cameron, Prime Minister of The United Kingdom, holding a speech in Hyde Park

Last year's Greek acceptance of the ECB bailout package was far from the end of turmoil within the EU. Once more, a referendum on EU membership will be held, and this time the potential impact is substantially larger. On June 23rd Great Britain's be, or not to be, in the European Union will be put to a vote and a withdrawal, commonly abbreviated Brexit, might become reality. If that happens, things are very likely to get messy and potentially nasty.

As one may assume, the domestic opinion is deeply divided, hence the referendum. Tory Prime Minister, David Cameron, advocates future membership in the EU, but is feeling the increasing pressure of immigration. This is the main issue. British taxpayers have started to lose patience and grown tired of the increasing tax burden that comes with immigration, and are even considering leaving the EU.

What does the rest of the world think?

Quite unanimously, they believe it is a fundamentally bad idea. Major British politicians and some influential business leaders, are advising people to vote against Brexit. In the words of UK Chancellor of Exchequer, George Osborne, the prospect of Brexit is "*deadly serious*". Large investment banks have made gloomy predictions of a Brexit's economic consequences. Moreover, head of IMF, Christine Lagarde, called it "*A negative on all fronts*", insisting that Britain and EU live in symbiosis and that Brexit would benefit from neither of them.

air. 50 % of British Exports go the EU, and in the case of a Brexit, a new trade agreement has to be formed, which is far from an easy process. Furthermore, a significant portion of those exports are services and not goods. Great Britain is the world's largest exporter of financial services, more than doubling the worth of American

Financial Services exports. There is absolutely no guarantee that EU will strike a free-trade agreement for services.

For instance, Switzerland has been able to strike a free-trade agreement on goods, but not services with the EU. Also, these goods need to comply with EU

regulation.

If the British people does vote for Brexit, what will be the consequences?

No one can say for sure, as there is significant uncertainty. Using the anomaly of a divorce, the terms of the divorce have to be settled



House Parliament, London

and the child care agreement worked out. Just as in the case of a common divorce, only requested by one party, a Brexit will by no means be easy nor quick.

One consequence, however, expected from a Brexit would be the resignation of David Cameron, and the election of a new prime minister. This would further prolong the negotiating process with the EU and other trading partners, such as the US. This would add on top of the already existing market insecurity. Bankers and Pundits have expected a drop, a potentially sharp one in the value

of the pound. This was clearly evident when the Pound dropped at the announcement of the referendum.

In the best of cases then?

When the US and EU will quickly strike deals with Britain, leave considerable concessions and agree on some sort of free-trade agreement with restricted immigration. This case is highly unlikely though as free movement within EU is one of its pillars. US trade representative Michael Froman made it clear that his

government would not keen on agreeing on a separate free trade deal with Britain, and that Britain could have to pay the same tariffs as any non-free-trade partner to US would have to.

Another question that could be brought up to life again by Brexit is the Scottish independence. If Britain decides to leave EU, it is not unlikely that the Scottish Independence movement might regain momentum from the “break-free” spirit of a Brexit. Also, the Scottish might be less keen than rest of Britain on Brexit



and would like to have their say on the matter.

This “break-free” spirit could be very dangerous. The EU partnership is strained and shaky as it is, due to the immigration crisis and recession. If Britain were to leave, there might be a contagion, of which the risk is very hard to predict. While Germany functions as the de facto guarantee of the current EU cooperation, Great Britain is the second largest EU Economy and an important net contributor to the EU. How big a hole would they leave behind? Perhaps big enough to evoke referendums in perhaps France and other major European economies.

A Brexit would undeniably undermine the EU cooperation and further grow dissent within EU. In the worst of cases, it could signal the start of a series of membership referendums and a disintegrating EU. This particular risk is hard to gauge, but is nevertheless an unpleasant and real one and the most severe of potential long-term drawbacks from Brexit.

If Brexit does happen, the severity of implications will be hard to predict, but a scenario where the benefits outweigh the drawbacks is highly optimistic. Brexit concerns everybody in the European continental economy, and the Bri-

tish should consider when they vote on June 23rd that Britain does not exist in a void and what signals a Brexit would send to the rest of Europe, which they are dependent upon.



Text: Nino Merckling
Graphics: Fredrik Cedergren
Photo: Dora Pete

Meet the Entrepreneurship Committee...



The Entrepreneurship Committee.

What do you want to be when you grow up? I doubt your answer was *entrepreneur*; I know mine was not. Yet here I am, president of LundaEkonomerna's Entrepreneurship Committee, writing an article about entrepreneurship and wanting to become nothing else. What happened?

Have any of the phrases "Why hasn't anyone thought of this?", "I could do that better!" "Someone should fix that!" ever crossed your mind? Entrepreneurship should not be about being an entrepreneur (whatever that is) or even running a business; it should be about doing things that concern you, things you are passionate about. From space exploration to gardening- the possibilities are endless. Actually, imagine yourself getting started on a painting. You start with a blank canvas and can paint anything, and there you have your first problem. For every good painting, there are a billion bad paintings just waiting to drip off your brush. There is no easy recipe for success, but remember some things are worth fighting for. You will always miss 100 % of the shots you do not take and if you are not being told 'no' constantly, you are not pushing yourself hard enough.

In the Entrepreneurship Committee our mission is to promote innovation and entrepreneurial activity within LundaEkonomerna. Our goal is to support aspiring student entrepreneurs, rookies aiming to be professionals, and are providing access to startup knowledge, experience and a network of people with similar interest and goals. We are constantly looking

for new and interesting ways to achieve this including our two upcoming events: Boot Camp and "Dragons at the University".

Boot Camp is a crash course in starting a company within 12 hours. Covering topics like inspiration, ideation, marketing, creating a business model, financing, prototyping and pitching we will have industry professionals holding your hands through it all. A learning experience or the next BIG thing? That is totally up to you!

"Dragons at the University" is a competition taking place April 8th at Universitetshuset for those looking to develop their business idea and potentially start a business. Have a business idea you have been thinking about, or just want to watch and learn? Join us! Apart from watching the competition itself you will be given the opportunity listen to keynote speakers and learn more about the entrepreneurial world.

For more information and if you're interested in the startup scene in Lund join our LinkedIn-group: *LU Entrepreneurs*. See you there!

Text: Jonas Tayli

Photo: Magnus Wallin

Audit Academy

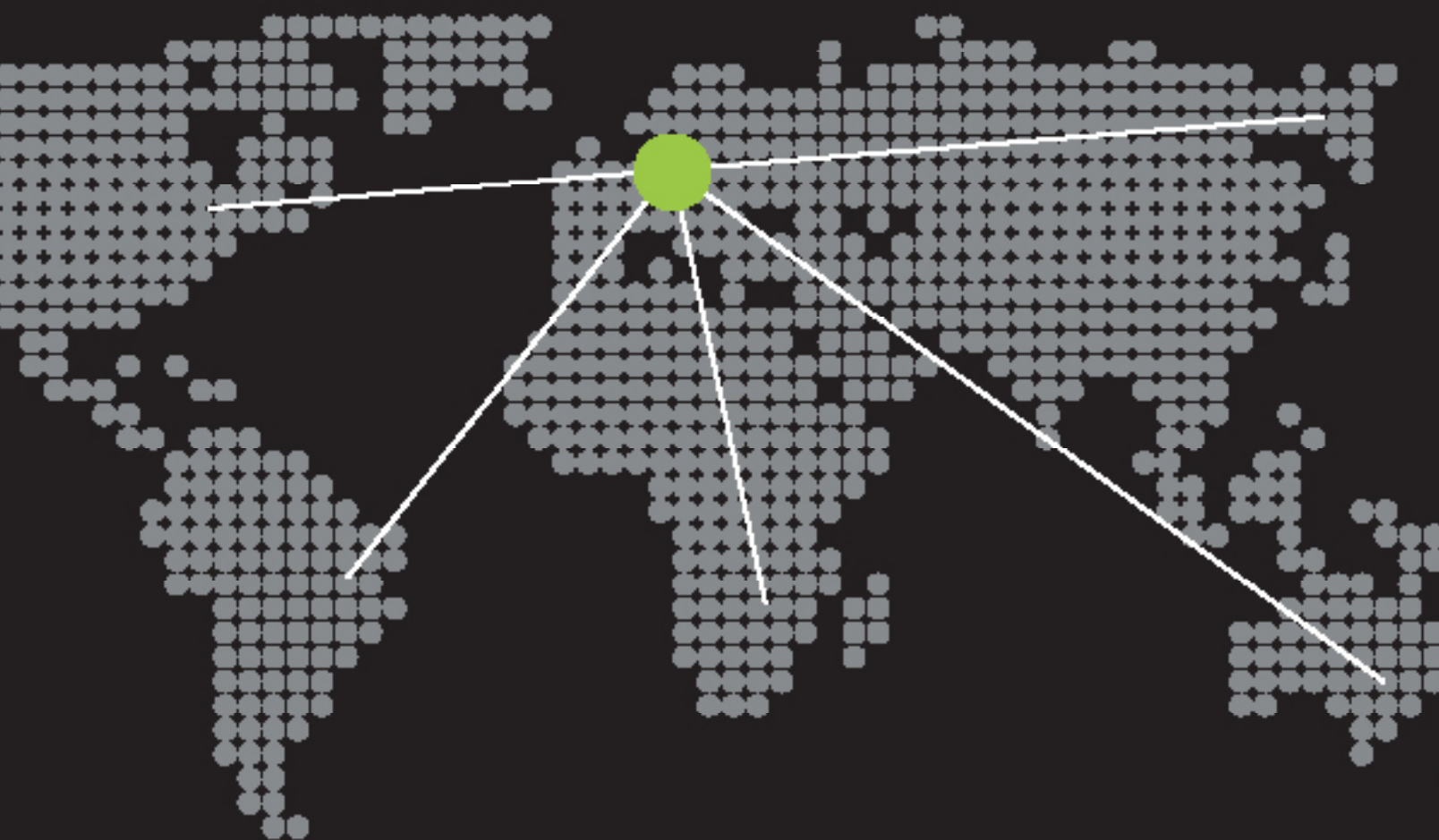
Nyfiken på en karriär inom revision? Välj rätt väg. KPMG Audit Academy är ett praktikprogram där du parallellt med dina studier får en inblick i revisorsyrkets alla delar. Du får ingå i ett revisionsteam och redan från start delta på våra kunduppdrag hos internationella och stora nationella företag. Som en del av programmet får du även ta del av seminarier inom revision samt vässa din presentationsteknik och inspireras av KPMG:s delägare.

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Vinterbalen - a ball not to miss



Carl De Geer

What you hear about Vinterbalen is true. It is a party unlike no other parties. Before reaching your seat you walked on the red carpet, got portraits taken to immortalize the evening, and were handed a glass of sparkling wine. Once you entered the big room of AF-Borgen for the dinner, it had gone through a total makeover. The big room had lights, decorations and what not hanging across the room and the tables were set to perfection.

Once seated, the usual intro-speeches were held. Shortly afterwards, the food was served. Tegnér's food often fails to impress me, it tastes good and looks good but it is nothing extra ordinary. Though, this time I was impressed. At first the starter looked like a single, small, piece of meat but once they poured mushroom soup into the bowl it looked great and tasted even better. The next two courses kept the same, great, standard.

Not only was the food great, but throughout the dinner, there was a choir singing, a magician doing what magicians do best (magic obviously), and interesting speeches. After the dinner the "mellanfest" started, which often the results in guests getting scattered between different corridors or apartments and later uniting at the after party. At Vinterbalen, however, had a mellanfest already organized. You got beer and hot dogs all while listening to live music from the LE-band. The mellanfest was a much needed leg stretcher and perfect for

getting into the party mode.

As the hours rolled by, the after party guests started arriving and the big room started filling up. The after party made the big room feel small and the music loud, and everyone enjoyed the tunes from Badpojken and his Lunda-smash-hit "Johnny G". In the early morning hours I walked home exhausted and tired, but happy. The Vinterbal was, as Churchill used to say "a party not to miss!"





Photos: Johan Gustavsson & Isaac Cedercrantz

Do you want to get an overview of

SOCIAL Committees & Projects



The Social Committee



Light



Sexmästeriet



Vinterbalen



The Master Committee



The Novice Committee



Lund International
Week



Nådiga Lundtan

EDUCATION Committees & 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!

CAREER

Committees & 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

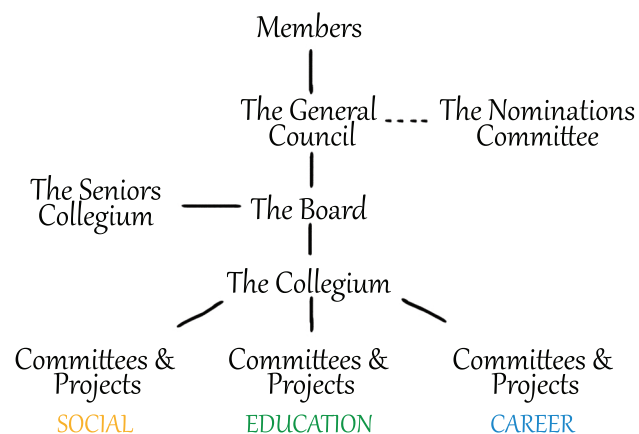


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The dismal science and the climate challenge

The Paris summit marked the culmination of decades of climate-related worry, but there was a strange absence of binding commitments – not least because these were seen as a potential limitation to future economic growth. In releasing the now-famous Stern Review, Lord Nicholas Stern said that “*climate change is the result of the greatest market failure the world has seen*”, by which he meant that the failure of economics to properly incorporate climate-related externalities and send out sound market signals should bear the brunt of the blame for the current environmental state. Surely, when it comes to science and economics there are few bigger or more costly mismatches than that of climate change.

The failure to put a price tag on the environmental effects of industry seems quite spectacular. However, estimating the costs in terms of national product of an increase in the mean temperature of two degrees Celsius is, to say the least, difficult – not to mention the potential “cost” incurred on actual human welfare. Efforts have



been made in more specific cases; for example the UN estimated that the potential cost of pesticide-related illnesses in Sub-Saharan Africa could amount to somewhere

Glacier Petzal, a melting glacier on

around \$90 billion between 2005 and 2020.

Also, the IPCC has tried to make more comprehensive estimates for world GDP, but there is a lack of unanimity. The greatest lack, however, is that of an effort in trying to



Antarctica famous for its beauty.

implement these kinds of concerns more clearly into economic policy.

Economic policy must strive towards creating proper market signals, incorporating environmental concerns into growth account-

ting. The fact that binding commitments were seen as a potential drag on future growth at the Paris summit is a clear sign of this. Mitigation, as in taking strong action to reduce carbon emissions, must be seen as an investment with the purpose of avoiding the risks that climate change may bring, rather than an unambiguous cost. This is important, since even though efforts being made today are encouraging, they need to be underpinned by the sincere consideration of environmental effects by business and economics.

So, how do we design and implement policy in order to have a shot at eliminating carbon emissions by 2070? It is important that we do not settle for the easy options, such as converting coal-fired power plants to gas-fired power plants and increasing fuel efficiency. We need to fully convert our good intentions to complete decarbonisation, making sure the price of climate change is accounted for in the choices made by consumers and producers alike. We often intuitively expect the

burden to be borne solely by the latter, but consumers also need to contribute in putting pressure on markets. However, the easiest way to incorporate the costs of environmental effects in the choices we make is obviously through carbon taxes; and, as our trusty introductory course in microeconomics have taught us, the tax will be paid by either consumer or producer (or both) depending on the price elasticity of demand for the goods in question.

The failure to accurately price the effects of climate change - and make an honest effort at implementing this in economic decision-making - is a failure of astonishing magnitude. To remedy this, we need more accurate models for predicting the costs associated with environmental effects, and we need to implement these by means of taxing climate change.



Text: Oskar Stigland
Photos: David Stanley & Emma Nistferna

The Great

This January marked the deployment of the US Navy's "Great Green Fleet", a group of battleships capable of running on alternative fuels as well as increased energy efficiency.

The deployment of Carrier Strike Force 3 composes of one nuclear powered aircraft carrier, a cruiser, and two destroyers, alongside a fuel tanker. Its name reminiscent of Roosevelt's 1907 "Great White Fleet" which circumnavigated the world as a display of American naval might.

The seven-year initiative began under the stewardship of Secretary of Navy Ray Mabus, who sought to move the Navy away from wide fluctuations in oil prices, improve the efficiency costs of operations, as well as developing secure sources of fuel. Although seen by politicians as vanity project by Mabus to "greenwash" the Navy's image, as well as drawing sharp criticism for paying significantly higher alternative fuel costs compared to conventional sources.

What did the Navy hope to achieve?

As part of President Obama's 2009 strategy to reduce US military dependency on imported fossil fuels as well as achieving environmental targets, Secretary of the Navy Ray Mabus was charged with leading the initiative to reduce fuel consumption of the US Navy as well as implementing new efficiency measures.

Specifically the Navy hopes to have at least 50% of its fleet partly powered by non-fossil fuel alternatives, such as nuclear, conventional biofuel and algae sourced biofuel. At the moment current ships are testing blends of 10% biofuel, aiming to reach equal ratios before 2025.

Develop US/partner based fuel sources that can be produced competitively and able to be used in all ships without the need for engine modifications, also known as "Drop-in Fuels". In addition to implementing energy saving innovations to existing and future Navy vessels,

What innovation was achieved by the initiative?

As research into non-fossil fuel alternatives had stalled for some years, the initiative gave impetus to research institutes such as the University of San Diego and nascent biofuel companies to begin development of alternative fuels capable of serving the needs of the Navy. One particular issue regarded scale, with the Navy itself consuming 1% of total US oil consumption, as well as the colossal amounts of oil need to keep battle ships sailing, meant that costs of early biofuel variants were roughly 10 to 20 times the cost of conventional fuel.

However by 2016, scales of



Two Great Green Fleet ships during a mission

Green Fleet



Roy Mabus, Secretary of the Navy delivering the open speech at the Great Green Fleet ceremony

economies, allowed U.S. made biofuel to be competitively bought at \$2.05 per gallon compared to conventional fossil fuel at \$3.03. Further innovations were made in terms of outfitting vessels with LED lighting systems (saving 2-3% energy) to new hull designs (marking 4% energy performance), as well as energy mana-

gement systems allowing captains to decide which situations require fuel sources to be used. Advances in dual hybrid engines were also made, with the newly laid USS Makin Island amphibious assault ship propelled by both gas-electric turbines and diesel-electric motors, demonstrating an impressive saving of two to three times

average fuel consumption.

How did US industries benefit?

As a part of the initiative was to develop supply chains of alternative fuel, the navy join forces with the department of agriculture providing subsidies to US farmers



to grow biofuel crops as well as grants to US institutions. Just under \$500 million was spent on biofuel contracts and producers, with around six biofuel companies established since 2009. And as crop yields and more efficient blends are developed, US farmers will be able to see viable returns from their efforts. Beyond the business case, investment in US renewables farming also represents a symbolic gesture with over 40% of Navy personnel originating from rural communities.

More than a vanity project.

Secretary Mabus is eager to stress the military benefits of such energy focused initiatives, with savings in one area of the Navy allowing reinvestment in others, for instance the US Marines.

"When it comes to power, my focus has been about one thing and one thing only: better warfighting [...] The Great Green Fleet shows how we are transforming our energy use to make us better warfighters, to go farther, stay longer, and deliver more firepower. In short, to enable us to provide the global presence that is our mission."

These savings will be important for the lifetime service of Navy fleets, with the USS Makin Island expected to save \$250 million in its 40-year active service. In terms of geopolitical instability, fuel, according to Mabus, is a weapon for the enemy. Perpetual instability in the Middle East and frosty relations with Russia, in addition

to tensions in South-East Asia are indicative of that. With the conventional fuelled vessels currently required to refuel at Chinese-owned Singaporean oil refineries, whilst Finnish-owned alternative refuelling docks lie within easy range. Longevity is also a key aspiration of the US Navy, not only will ships such as the USS Makin Island be capable of deployment of two to three times longer, but progressive developments alternative "drop-in fuel" technologies will demonstrate higher efficiency as well as cleaner emissions.

Was Mabus' leadership successful?

If lessons can be gleaned from the leadership of Mabus, it is the necessary determination and conviction to follow through highly complex and controversial projects. Under Mabus' leadership, the initiative was derided as his and President Obama's vanity project, as well as drawing criticism for the initial astronomical costs for alternative fuel sources. Back in 2011, the Navy contracted 20,055 barrels of algae source fuel for a staggering \$424 per barrel. But Mabus has seen through the short-sightedness of US politicians who saw little point in switching fuel sources when oil prices slumped from over \$100 a barrel in 2009 to just \$30 this year. In fact it reinforces his argument for weaning the Navy from fossil fuel sources considering the average 40 year lifespan of Naval vessels such as USS Makin Island.

The deployment of the Great

Green Fleet highlights what can be achieved when strong leadership meets public investment in domestic firms and institutions. It particularly demonstrates the remarkable progress that can be made by biofuel companies as a result of public investment. Not only will these firms continue to innovate, but eventual diffusion of biofuel products will make it more accessible to average consumers as well as transforming transport industries. As the world seeks to wean itself from fossil fuel dependency, the Great Green Fleet may just hold the solution.

so, the persons are more likely to report a higher level of happiness than if their minds were filled with everyday worries. Again, the focusing illusion.

So now we know about the difficulties of measuring happiness. Because of its relative nature and our limited working memory, we also know about the difficulty of appreciating change.

With all this in mind, how do we get an objective measure on happiness? The jury is out. But look at life in the 1950's or 1960's. By most objective measures, we are better off.

For now, let us take comfort in society's progress over the last decades and let us look forward, be it absolutely or relatively.

Text: Thomas M. Rogerson
Photo: The U.S. Navy

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Economist & environmentalist - Economalist

As an economics student, one occasionally gets questioned about the sustainability of economic growth and the problems coming from our increased standard of living. Some people just seem to believe that environmentalism and economic growth can not coexist. This is far from true, it is rather the opposite, environmentalists must embrace the concepts of economics in order to develop a more sustainable economic- and climate-friendly environment.

There are few reasons to believe that the human impact of the environment is insignificant. It is on the contrary rather possible (some would say obvious) that the human lifestyle and the way our society is created has had a negative impact on the environmental state of the earth. However, the notion among environmentalists that there are so called "limits to growth", meaning, the economy can not grow without depleting and eroding the earth's resources, can be challenged. This view is popularly expressed through a famous quote by former US president John F. Kennedy's environmental advisor Kenneth E. Boulding;

"Anyone who believes in indefinite growth in anything physical, on a physically finite planet, is either mad or an economist."

Rational arguments made by economists are, by some, considered mad, so what is it they know that others do not? Well, economists know that economic growth and economic prosperity is the key to saving the environment, and that is why environmentalists with anti-growth beliefs could be stepping on their own toes. The anti-growth thoughts springs from the ideas of the 18th century economist Robert Malt-

hus, explaining how population growth would grow exponentially while food and other resources at best grew linearly, theoretically resulting in great food scarcity and poverty. Further, Malthus saw population growth as a sign of economic growth. As income rises, families would get more children and immigration would increase. But as population grows, food and resources will eventually become scarce, and hence, he claimed there were "limits to growth".

The legacy of Malthus is problematic as his views, unfortunately, still exists as of today. The threat of population growth is not as valid today as it was in the 18th and 19th century, in fact world population growth rate has steadily declined for the past 50 years. And the reason behind this? Economic growth of course! Contrary to what Malthus thought, increased income will in fact reduce birth rates and population growth. World population will reach its estimated peak within 100 years and start declining thereafter. So, in terms of world population depleting natural resources, it is unlikely that we would "run out of" resources, given that technological and economic progress remains. This was also proven by Danish UN economist, Ester Boserup, who in the 1970s found that when population density increased, food production increased as well through land intensification and technical innovation.

After all, the stone age did not end because they ran out of stones, human kind simply found more efficient ways of dealing with resources at hand. This is what we need to keep doing in the future, we have to start a new sustainable era, leaving the age of fossil fuel behind us. Surely, mankind has left a huge footprint on earth

in terms of air and sea pollution, deforestation, climate change and loss of biodiversity, which future generations will have to repair. Why can economic growth not be a part of the solution? When environmentalists worry about economic growth, they forget about the fact that growth is not only the product of the amount of resources used, but rather about how efficiently we can use these resources. If we want a more sustainable environment, economic growth, in terms of increased efficiency, must play an important part.



Text: Axel Wijk Tegenrot
Photo: Andreas Nesic



Photos: My Jensen



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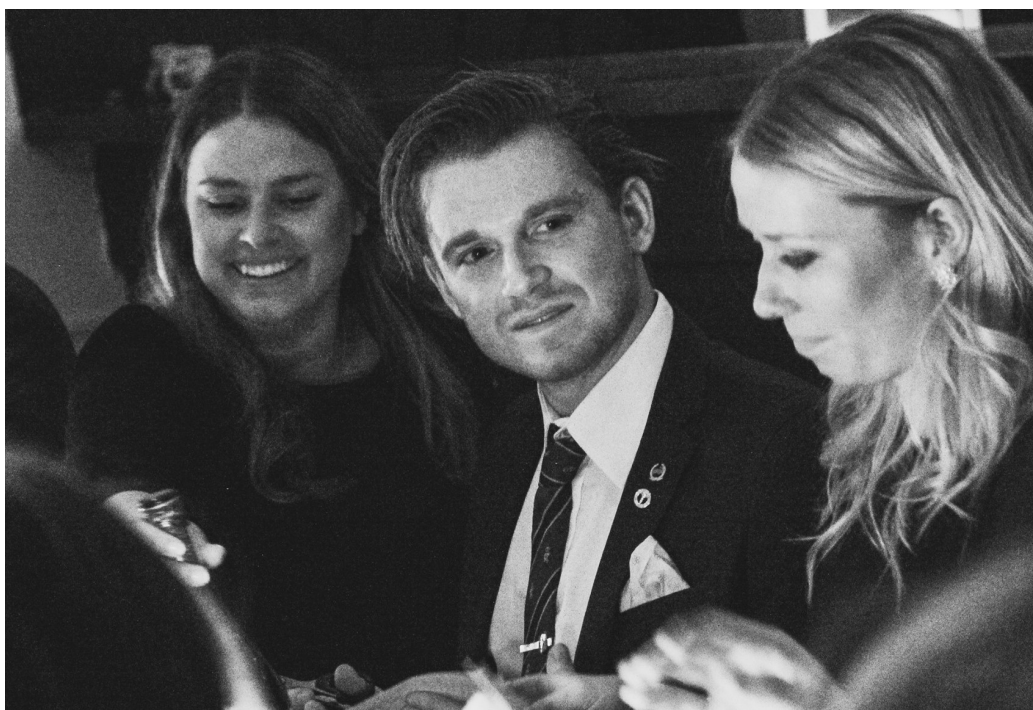
The Novice Week



Spring 2016







Photos: Christoffer Waldermars-
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The future of cars



Inspector's page
Thomas Kalling
Inspector

By now, you have surely heard or read about the hyped phenomenon of autonomous drive, or self-driving vehicles. Recent advancements in autonomous drive technologies signal that we are on the verge of a new paradigm within the transportation of people. You might also have heard about the “*internet of things*”, meaning that objects are being equipped with technology rendering them smart and connected. Autonomous driving can be understood as a way of applying “*internet of things*” on personal transport, and is currently an area attracting a lot of attention within both business and research.

First of all, there are solid grounds to believe in autonomous driving. Among many arguments, the 1 million miles of

driving that Google has already undertaken on roads in Mountain View, Austin and Kirkland is awe-inspiring. However, there is a noticeable vibe of utopia surrounding this whole phenomenon of autonomous driving. Accordingly, Gartner has pointed out both “*internet of things*” and “*autonomous vehicles*” to be at the peak of inflated expectations in their yearly “Hype Cycle for Emerging Technologies” in 2015. It is difficult to argue against this view, that expectations are high and that it will most likely take many years until we have seen the implications of self-driving cars.

Yet, although early developments do not provide much fact, they do at least offer interesting fiction that helps us understand how self-driving cars will affect us as customers and citizens, businesses and governments, producers, operators and regulators. Without providing answers, consider these questions for what would happen if personal vehicles would become autonomous: Are you going to own the self-driving car or are you going to use it as a taxi-service? If you are not owning it, who is? How will this affect cities? for example parking space

“Are you going to own the self-driving car or are you going to use it as a taxi-service?”

and congestion? What are you going to do with your time in the car, when it is driving you, and who will benefit from that? What about substitutes such as train and public transport? And of course, the million dollar question: If you are a car manu-

facturer in year 2016, how do you approach autonomous driving?

The promise of convenience might be central to customer adoption of these technologies, but to governments and transportation authorities, safety is paramount. Not surprisingly, public-private partnerships appear to be crucial in order to get self-driving cars on the road. An example of such an effort is the project “Drive Me”, where Volvo Cars and transportation authorities will collaborate in a pilot study of 100 self-driving cars, in Göteborg, starting in 2017. Also, considering the success factors for this shift, including competence in the area of transport, energy, ICT, and the ability to collaborate across firm and institutional borders, Sweden might just have a chance to compete in this new area.

The comments above are limited to personal transport. If you increase the scope by adding transportation of goods, electrification of vehicles and the possibilities of drones to the mix, the urgency and excitement surrounding this new phenomenon make sense.

Photo: Jennifer Annvik

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Presidents' column



President
Felicia Jönsson

I am sitting on the train on my way to Linköping and this semester's first U9, a network between the nine largest unions and associations around Sweden that represents Business and economics students. It is one of the external networks where I represent LundaEkonomerna. It is currently March, and more than half of my time as President of LundaEkonomerna has passed. Time flies by!

When this chronicle is published the chance to apply for my position, and other positions in the Board, will be open. My greatest tip is - do it! One year ago, I was thinking about applying for the position, doing a list of pros and cons. In my cons I had stated that I would have to take a sabbatical year from my education, and that it would take a lot of time and that I would be put in a lot of uncomfortable and hard situations. Eight months later I can easily say, that list was not a list of cons - both of my lists were lists of pros. To take one year off and doing this 110 %, has been fantastic and I have learned more then I have ever done at school. I also think that I have more energy now to go back in September and finishing my bachelors. Yes, it does take a lot of time but when every second is a blessed, why would you not want to put a lot of time and effort into it? The uncomfortable and hard situations, yes, they have been there! And I will quote Carina Brorman, a leader that I have met in Leadership Academy that said *"you have to become friends with the hard and uncomfortable situations to self-develop"* and I can say that they are my friends now.

To sum it up, it has been a fantastic eight months so far, and now I will enjoy every minute and do as much as possible before it is over. This has been the best decision in my life so far and I hope that you do the same and apply for a position within the Board of LundaEkonomerna!



Vice president
Linn Rönnlöf

As I am writing this piece, I am onboard the train from Linköping back to Lund, after a weekend together with the other fellow U9 members.

In Felicia's chronicle, she talks about her list of pros and cons to apply for a position within the board of LundaEkonomerna. It reminds me of the time when I decided to apply for the position, which I possess right now, and the time I have in front of me. Why did I want to become the Vice President of LundaEkonomerna? Well, I wanted to be able to affect my own, as well as other students' situations, at an educational level, and also increase the member value. Speaking of improving the education, what were my election promises? First and foremost, I wanted to change the situation of the places to study at LUSEM. Having somewhere to sit is for me a given since studying without having a place to sit sure makes it a bigger challenge. It was quite a brave promise I stated since nothing has happened in the last 15 years. What led me to believe that I could change it this year? I think it is important that even if you cannot see any progress, it is important that you keep on working for a change no matter what it is about. In my case it is influencing the faculty. I still have not kept my promise but, me and my fellow colleagues within LundaEkonomerna, are working hard for an increased number of places to study.

However, as of right now I am glad I am on the train and not at the university since I have somewhere to sit and write this chronicle. But should it really cost me 450 SEK?

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