Astra Press Office

Stella Polare

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In collaboration with

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Culture's Space – Astra "Stella polare"

It is indeed with great pleasure that we present the October edition of Astra Bocconi's monthly magazine, a format aimed at offering the opportunity to delve into our analysis of various themes: from culture to sports, from politics to hobbies, and, of course, aspects of student life.
Writers from Astra's Press Office will be joined by authors from other student associations and independent journalists, who will provide insightful remarks regarding the topics they specialize in.
 Enjoy your reading!

Federico Mellace

WRITTEN BY:
MATILDE JORIO

LET THEM EAT CAKE: WHEN THE PENSION FUNDS ARE SCARCE.

France has been facing serious discontent about the decision, led by president Macron, to increase the retirement age from 62 to 64. Not only was the amendment intrinsically unpopular, the exploitation of article 49.3 to push it beyond parliamentary approval awakened the revolutionary tendencies of the French people, to the point that roughly 1.28 million people took the streets led by the main unions.

Today, we asked former Minister for Work and Social Policies Elsa Fornero to illustrate why France seems to be implementing the same iron fist decision that "now or never" is the only approach to save next generations from paying a too high cost.

"the basics behind retirement plans is the one of a social contract stipulated between generations" Fornero said

In Italy and France, pensions get funded by workers and tax payers at a bounded rate (Italy has one of the highest around 33%) and when those will retire, they will benefit from the contributes of the new workforce. In few words, we pay the pensions of our eldest trusting that the generation that will come will accommodate for ours. This allows continuous fueling of the system that not only guarantees comfort at the eldest stage of life, but also promises an additional return based on the growing workforce of a healthy economy. However, it is clear that in order to oil the machine both the number of people entering the workforce and the employment rate must grow.

"France situation is not as drastic as the

one faced by Italy in 2012" Fornero said.

In 2023, both France and Italy's birth rates have touched historical lows since 1950, after a semi-constant negative trend. Although the birth rate drop has caused the working population to shrink in both countries, the reduction in working age population was harsher in Italy, as France has benefitted from a higher number of qualified immigrants entering the labour force. Indeed, Italy is one of the few OECD countries where the number of workers retiring was higher than the one of people joining the work force over the decade 2000-2010. At the time of Fornero's pension reform (2012), Italy was facing a gloomier picture than France nowadays. However, France's present situation seems not much brighter. Given the negative birth rate trends, the low rate of employment and the even decreasing salaries in France, a change in

the system looks well needed. Fornero considers protests born in Paris "more political than reasonable": The retirement age should increase two years in a span of six, her opinion is that the decision is overall bearable. Regardless, extending the working life for the most seems like a burdensome decision, that will weight more on the shoulders of manual workers and general skilled workers, who usually start working earlier than graduates. Similarly, women that take breaks during their careers to raise children won't reach as easily a full pension because of the 43 years of contribution requirement.

"Instead of focusing solely on retirement age, we should focus on conciliation policies. Indeed, we should focus on social policies, family policies and infrastructures that incentivize women employment and fertility, such as nursereries, and allow us to work for longer, but also in a more (enjoyable) and suistanable way over the span of our lives."

In addition, some worries concern the current job market. Some might object that increasing the retirement age run counter the interest of the youngsters, decreasing job vacancies and opportunities. Some other instead, that older workers are more susceptible to firing in a dynamic evironment, in response to which the French government has created an ad-hoc "seniority index" to monitor the number of workers over 55 y.o in companies. To the questioning on availability of job spots she responds:

"There is no reason for which the job market should face shortage of opportunity even with a longer working life span. In an healthy economy, there is no fixed number of job spots. Actually, the healthier an economy, the more work opportunities open. The misconception for which the labor market is a zero sum game in Economics is called the lump of labor fallacy, and there are many proofs of its invalidity."

WRITTEN BY:
ARAY EGEMEN

THE STATE OF THE UNION: URSOLA'S FARWELL

State of the Union

13 September 2023

#SOTEU

The State of the Union is an annual event where top European Union officials gather in Strasbourg, France in order to assess the current state of the matters concerning Europe and the world. This year's annual session, which was Ursula von der Leyen's (probably) last one as the European Commission President, took place on September 13. Von der Leyen's future is still unknown as she hasn't announced whether she will seek re-election or not. Her intentions remain vague, and there are rumours that she could try something new and become the first woman to lead NATO. As this was the case, von der Leyen not only discussed the current state of the European agenda but also reflected on her administration's work in the last four years. Her one-hour speech included a wide variety of topics, from EU enlargement to war in Ukraine to the economy.

Von der Leyen started by referring back to her administration's achievements during the past 5 years. She reminded us of the ways in which the European Union responded to different crises under her leadership, such as the Covid-19 pandemic and the war in Ukraine. She tried to portray her administration as resilient against Russian aggressiveness and Chinese assertiveness. When it came to the war in Europe, von der Leyen emphasized EU efforts to support Ukraine by both financial and military means. She, once again, reaffirmed the Union's full support for Ukraine: "Europe will be on Ukraine's side every step of the way." The EU's top official mentioned that under her leadership, the European Union did its best at helping those fleeing the war by showcasing the EU's offer for temporary protection for displaced Ukrainians while also pointing out the economic and military support the Union made to assist Ukraine. She touched upon the EU enlargement as well.

The EU enlargement topic is a sensible one to be discussed even within the Union as the EU's top chiefs diverge on the topic. While the European Council president Charles Michel believes that the Union should welcome new members by 2030, the Commission doesn't think so. Following her fellow Commissioners remarks disagreeing with Michel, von der Leyen once again pushed back at Michel during her speech: "Accession is merit-based – and the Commission will always defend this principle." This marks the most recent public disagreement between Mitchel and von der Leyen. As she stated during the address, the Commission under her leadership supports radical reforms to transform the ways in which the Union accepts new members. Furthermore, von der Leyen called for the EU countries to start debating these issues domestically as it requires long and complicated procedures, like a referendum, in countries like Ireland to reform accession procedures. Von der Leyen acknowledged that it takes time to go through such reforms and pushed the Member States to start acting while also publicly disagreeing with Michel on establishing strict deadlines for accession talks.

"In a world where some are trying to pick off countries one by one, we cannot afford to leave our fellow Europeans behind," she said, during her speech. "In a world where size and weight matters, it is clearly in Europe's strategic and security interests to complete our Union." Von der Leyen not only mentioned Ukraine's membership process but also talked about Western Balkan countries, specifically Serbia, and Moldova. She is not the only one in favor of European enlargement, though. From the French president to the Austrian Chancellor, there is great support for welcoming new countries into the Union.

Apart from the enlargement, in an eye-catching moment, the EU Commission Chief formally announced an anti-subsidy investigation into the low-cost electric cars coming from China into the bloc. European officials estimate Chinese brands of electric vehicles enjoy a 20% price difference compared to European brands and have amassed an 8% share of the European market, which could jump to 15% by 2025. "Competition is only true as long as it is fair," von der Leyen said. "Too often, our companies are excluded from foreign markets or are victims of predatory practices. They are often undercut by competitors benefitting from huge state subsidies."

She commented on the state of the European economy, too. While she portrayed the European economy to be innovative and resilient, she didn't refrain from pointing out a few problems. Von der Leyen highlighted that the shortage of workers and high prices are problematic. "Eight million young people are neither in employment, education nor training. Their dreams (are) put on hold, their lives on standby," she went on. "This is not only the cause of so much personal distress. It is also one of the most significant bottlenecks for our competitiveness."

The author's opinion

On a personal note, despite being good at highlighting her administration's strengths, I believe that von der Leyen is struggling with addressing the most pressing issues threatening the unity of the European Union. Immigration remains arguably the most divisive problem threatening a more unified Europe since it continues to trigger the surge of far-right populist political parties all around the continent. In a Europe where AfD is rising, Law and Justice is facing a (somewhat likely) re-election, Orban is being Orban, and Meloni is purging her critics, von der Leyen has so much more to worry about.

A x BDIVERSE

POLITICS

WRITTEN BY:
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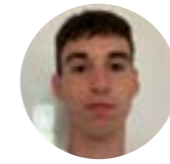
AFFIRMATIVE ACTION: WHY SHOULD WE CARE?

What is Affirmative Action?
Affirmative action is an effort by universities to diversify their classes by factoring race into their admissions decisions, which has its roots in the Civil Rights Movement of the late 1960s.

Why has it been necessary?
To better represent American society's ethnical composition, high-ranked U.S. universities — such as the Ivy-Plus schools — have been admitting students whose SAT scores were lower than the average, such as Black or Latinx students. Nevertheless, this has caused associations such as Students For Fair Admissions (SFFA) to manifest their disagreement with the decision, as they believed such conduct discriminated against white and Asian students.

Why has AA made headlines lately?
On June 29, 2023, the U.S. Supreme Court declared affirmative action as it stood at the time to be unconstitutional — i.e., that colleges' race-consciousness in admissions was unlawful and could not be employed anymore — stirring up a debate around the racial diversity of future cohorts of students. It is true that this decision changes admissions dynamics only for a small share of applicants, and that Americans generally disapprove of race-conscious admissions. But its potential implications, at home and abroad, are massive. Citing US Supreme Court justice Sonia Sotomayor: "[…] the court subverts the constitutional guarantee of equal protection by further entrenching racial inequality in education, the very foundation of our democratic government and pluralistic society." Hence, the decision will surely cause Black and Latinx student populations to decrease, complicating diversity

efforts elsewhere (such as in the workplace).

Does it even matter?
The question of socioethnic diversity in colleges, especially in elite ones, dates back decades and is a controversial issue in the USA. Admission to these colleges is based on a "holistic" overview of the candidate, but critics would rather use the term "nebulous" to describe this approach, as a complex mix of GPA, SAT scores, extracurriculars and motivational essays decides your fate as a candidate in these top schools. But it doesn't stop there: The admission equation also accounts for quotas and exceptions, offering specific students privileged access, like student athletes, underrepresented racial groups, legacies (= children of alumni), although you might also get a leg up if you attended the right high school or your parents made a generous donation to the college in question. Many of these quotas are more or less directly linked to household income, hence it comes as no surprise that a recent study shows that children whose parents' income ranks in the top

1% are twice as likely to attend Ivy-Plus colleges than their middle-class peers. So, while AA has been striked down for being discriminatory towards white and asian students, the Supreme Court might also consider reviewing all the other quotas that have so far ensured wealthy students maintain their red-carpet access to the likes of Harvard, MIT, etc.
In conclusion, AA was a limited way of ensuring a degree of ethnic diversity in America's top colleges. Without AA, some might hope admissions will become more transparent, but that is unlikely to be the case. In a time of rising racial tension is the United States and elsewhere, we believe an important conversation should take place, about the place of merit and diversity in America's top academic institutions, and beyond.

## INTERVIEW: BDiverse with Lia and Alex

How did the idea for the association come about, and especially in a context where there are already other associations focused on equity issues, how do you distinguish yourselves from them?
[Alex] Lia and I have two different stories. I spent a year in a wheelchair due to a leg operation, and I found myself facing the reality of people with disabilities. During that year, I was also named the "ambassador for diversity" by Bocconi University, and although the university always supported me, I believe more can be done, especially in terms of awareness. This association was born with the idea of giving greater importance to values of solidarity that are recognized in today's job market.
[Lia] As for the comparison with other associations, we want to focus on two specific issues. On one hand, through our Research division, we aim to provide information on the evolution of rights worldwide. On the other hand, we want to be a bridge between students and businesses that, especially through the HR area, promote a corporate culture based on diversity and inclusion. However, our primary focus remains on the business world.
Here's a challenging question: You are an association that inevitably takes a certain stance on certain issues, but what if someone wanted to join your association with a different vision on these issues? How would you approach that?
[Alex] BDiverse is primarily about "thinking diversely"; we don't want everyone to think the same way. We are definitely open to hearing other positions, as long as a person can justify their viewpoints, especially if they differ from other members. There's an expression that goes, "We tolerate all opinions except intolerant ones." So, we are not open to people who are not open-minded, but we are absolutely open to others! The important thing is that members are open to diversity and willing to engage in discussions. On topics where members might disagree, we can initiate a debate, and if someone then wants to write an article, we will clarify that it represents the views of only a portion of the membe rs, not the entire organization's perspective.
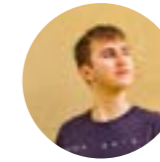
LESS AFFIRMATIVE ACTION = MORE EQUALITY

Thursday, June 28th is a historic date for the United States of America, as it marks the day when the Supreme Court decided to abolish the much-debated Affirmative Action law in universities as unconstitutional, with a majority vote of 6 to 3. The first thing to do when analyzing a historic legal shift is to start with the history of the law in question. The term "Affirmative Action" in its modern sense officially emerged in 1961 when President J. F. Kennedy signed Executive Order 10925, which prohibited employers from discriminating against employees based on race, creed, color, or origin.

Lyndon B. Johnson's Executive Order 11246 was also important as it promoted real equal opportunities. However, over the years, the momentum of protests led by M. L. King and the African American community did not wane and led to increasingly stronger measures to ensure so-called equity, to the point of putting too much weight on the other side of the scale. Many universities began to give significant consideration to ethnicity in the selection of candidates for admission to their programs, going as far as to guarantee minimum quotas for ethnic groups that had been historically discriminated against, especially the African American community.

The fact that this principle's application in candidate selection created an imbalance was already noticed by several governors. Indeed, eight states (Oklahoma, New Hampshire, Arizona, Colorado, Nebraska, Michigan, Florida, Washington, and California) had already banned the use of Affirmative Action in governmental decisions in 2014. Notably, this is a bipartisan consideration since Washington, California, and New Hampshire are historically Democratic-led states. But let us now get to the heart of the matter: why does Affirmative Action do more harm than good?

The first reason is as evident as it is counterintuitive: it generates inequality and discrimination. For many American universities, having a quota of students of color has become a source of pride, a trophy to display, a statistic to praise, no matter how deserving the students who were rejected based on the color of their skin might have been. Choosing to include minimum quotas based on race elevates one ethnicity above others, creating more discrimination than there was before. To think that this happens in the country that has always promoted the self-made man image is as sad as it is hypocritical. The fact that white or Asian students with a particular talent and passion for studying were rejected in favour of a black student who was not at their level, just to allow the university to boast about being inclusive and progressive, should make anyone reflect.

Do you really think this has not happened? Or that it is not a problem? Perhaps it would be wise to listen not to university administrators who promoted the goodness of Affirmative Action, but to those who are profoundly affected by it: the students. In 2018, at Harvard, 15% of the students were African American (the African American population in America is approximately 13%), 12% Hispanics, 2% Native or Hawaiian and 23% Asian. However, several associations of Asian students at the time sued the university, arguing that if student selection were solely based on merit and not ethnicity, Asians would constitute over 40%, reducing African Americans and Latinos. Even then, these Harvard students were calling for the abolition of Affirmative Action at their university. In addition, this way of thinking also has serious implications for the African American community itself. Do we really want to believe that we need to impose minimum quotas based on ethnicity to allow young black people to enter universities? Do we honestly believe that these young people are inferior to others and therefore need a boost to enter universities? Establishing minimum quotas for some ethnic groups implies that many young people from those groups cannot make it on their own, that they need a push. In practice, it means resurrecting the notion of race by stating that some ethnicities are objectively better than others, only this time, the less fortunate ones are given a helping hand, but they still remain inferior in this view.
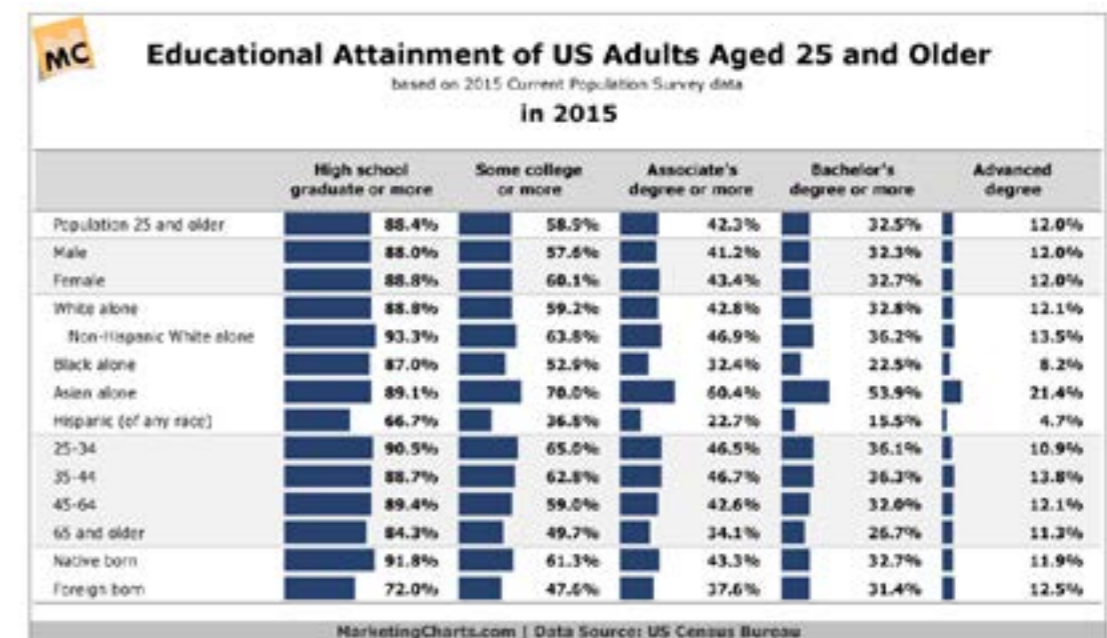
The extraordinary result of Affirmative Action is, therefore, to discriminate against everyone. Now, let us move on to the part of the article that is probably more controversial: let us analyze the facts that have led many people to support ethnic quotas in universities. The statistics on graduates in the United States are riddled with inequality.

As we can see from the US Census Bureau chart (figure below), Caucasians and Asians more frequently earn degrees compared to African Americans and Latinos. The question to ask, however, is whether ethnic quotas are truly a solution. Because, in reality, the real causes pushing these ethnic groups to drop out of school prematurely are manifold. Many drop out because they cannot afford the costs of education; others leave because the degraded living conditions in the suburbs have led them to give up on education.

These are facts that we also see in the suburbs of Milan, not just confined overseas. The underlying logic of Affirmative Action is that by increasing the number of graduates from these ethnicities, they will escape poverty and degradation, allowing the next generations to complete their studies. A noble logic, in essence. But this logic faces two enormous problems. The first is, as already mentioned, the death of meritocracy, with universities making ethnic quotas a pride to brag about. The second, and more problematic, is ignoring the root causes of the problem. Ethnic quotas have been touted as a solution to a problem with other causes, deep-rooted causes. A problem that needs to be solved today. A problem that can be addressed with real investments to improve people's living conditions, especially in the suburbs. The United States, the world's leading economy, has a poorly distributed welfare system. There are no efficient public health systems, no support for the elderly and no unemployed subsidies. Also, the police struggle to handle increasing crime rates over the past 15 years, especially in the suburbs. Minimum quotas are not curing the disease; in fact, it is becoming deadlier year by year.

The abolition of Affirmative Action in universities is nothing more than the end of hypocrisy; however, what can truly improve the lives of millions of African Americans and Latinos in the suburbs is real political engagement with real and effective measures, not just campaign promises. Trying to solve the problems of the United States' most vulnerable ethnic groups with Affirmative Action in universities is like trying to cure a terminal patient with aspirin; it is time for the United States to find a real solution to the problem, or else the risk is the complete disintegration of societ

Educational Attainment of US Adults Aged 25 and Older
based on 2015 Current Population Survey data
in 2015

	High school graduate or more	Some college or more	Associate's degree or more	Bachelor's degree or more	Advanced degree
Population 25 and older	88.4%	58.9%	42.3%	32.5%	12.0%
Male	88.0%	57.6%	41.2%	32.3%	12.0%
Female	88.8%	60.1%	43.4%	32.7%	12.0%
White alone	88.9%	59.2%	42.8%	32.8%	12.1%
Non-Hispanic White alone	93.3%	63.8%	46.9%	36.2%	13.5%
Black alone	87.0%	52.9%	32.4%	22.5%	8.2%
Asian alone	89.1%	70.0%	60.4%	53.9%	21.4%
Hispanic (of any race)	66.7%	36.8%	22.7%	15.5%	4.7%
25-34	90.5%	65.0%	46.5%	36.1%	10.9%
35-44	88.7%	62.8%	46.7%	36.3%	13.8%
45-64	89.4%	59.0%	42.6%	32.6%	12.1%
65 and older	84.3%	49.7%	34.1%	26.7%	11.3%
Native born	91.8%	61.3%	43.3%	32.7%	11.9%
Foreign born	72.0%	47.6%	37.6%	31.4%	12.5%

MarketingCharts.com | Data Source: US Census Bureau

EXPLORING THE VIBRANT WOLRD OF BSBAV: UNTING ANALISYS, VALUTATION, AND SOCIAL MEDIA

Welcome to the dynamic world of the Business Student Association of Bocconi University (BSBAV), where students come together to explore various facets of the business landscape. This article delves into the three core divisions that make up BSBAV: The Analytics Division, The Business Valuation Division, and The Social Media and Events Division. Each division plays a unique role in enriching the student experience and fostering a vibrant learning community.

The Analytics Division: Empowering Data Enthusiasts

At the heart of the BSBAV experience is the Analytics Division, which is dedicated to the power of data analytics. This division equips students with the tools and skills needed to navigate the world of data analytics and extract invaluable insights. Their journey encompasses industry research, database exploration, advanced data analysis, and insight synthesis. One of the key tools in their arsenal is Decision Trees, intelligent flowcharts that aid in decision-making based on data. They also harness the power of Statistical Regression, which uncovers relationships between variables, and Clustering Algorithms like K-Means for data grouping. By uncovering industry-related variables, they aim to guide companies in gaining a competitive edge.

In today's data-driven world, the Analytics Division's mission aligns perfectly with the importance of data in informed decision-making. Whether you're an experienced data enthusiast or a beginner, there's a place for you in this division, where data is transformed into knowledge.

The Business Valuation Division: Navigating the Financial Landscape

BSBAV's Business Valuation Division delves into the intricate world of business valuation, a crucial aspect of informed investment decisions. Divided into two groups, Market and Products, and Finance, this division conducts SWOT analyses, tracks market trends, and scrutinizes financial statements to ascertain a company's intrinsic worth.

Understanding a company's market positioning, products, and financial health empowers investors to make astute assessments of value and growth potential. This division serves as a bridge to success for investors and business owners, providing them with the tools to make informed decisions.

The Social Media and Events Division: The Heart of Connectivity

In today's connected world, the Social Media and Events Division takes center stage within BSBAV. Their mission involves managing social media profiles, curating updates, and organizing engaging events for the Bocconi community. This division is also responsible for recruitment, guiding potential members on their journey to join the BSBAV family.

BSBAV   INTERVIEW

With Francesco Polimeni (CLEF, III), Salvatore Russello (CLEF, III) e Luca Raffo (BAI, III)

Why was your association created, and what was the idea that drove you founders to create it? What is your mission?

At Bocconi, there are many associations that focus exclusively on finance, analytics, or machine learning, but we couldn't find one that aimed to blend them all. That's why we created our association, to mix these themes and to open up to and attract students from all courses, so we could involve even those students who don't necessarily study these subjects but are still interested in them. The association is open to everyone, including students from CLEF, CLEAM, BIEM, BIEF, BAI, and BEMACS. Our goal is to blend these themes seamlessly, working with datasets and financial data provided by major companies to analyse them from both a business analytics perspective and incorporating a valuation aspect. Regarding analytics and machine learning, we understand their fundamental importance, especially in the industry. We want to try to create synergy between the technical side and the finance, investment banking, and non-statistical analysis side because we realized this is currently missing in other associations. As for the programs we plan to use for analytics & data science, they would include MathLab, Python, Panda, R, and R Studio.

What about collaborations? Do you plan to collaborate with external entities? And also, with other associations within Bocconi?

We want to collaborate both externally, with large and small companies using the data they provide, and internally at Bocconi with other associations related to what we want to do, such as those focusing on data science and fintech.

What are the divisions within your association?

We have a president, a vice president, and a secretary, plus two heads and one supervisor for each sector. The internal sectors are three:
• Valuation.
• Analytics.
• Social Media & Events, which will publish Instagram posts and informative tips, as well as important cases, and will organize events for the association.

As for students who want to apply for your association, what characteristics should they have? What do you expect from a potential candidate?

It varies case by case, considering the year and the course of origin. In general, we are not looking for people from specific courses, although courses like BAI and BEMACS are especially targeted. We are looking for people with technical skills that can be useful in analytics. We want individuals who have a strong willingness and show interest in the subject, even if they may lack detailed technical skills.

YOUR FIRST DATA SCIENCE PROJECT IN 7 STEPS

Data science is a fascinating field that combines mathematics, programming, and domain knowledge to extract valuable insights from data. If you're just starting your journey in data science, embarking on your first project can be both exciting and challenging. To help you navigate this process, we've outlined seven key steps to guide you through your data science project.

Step 1: Define Your Problem

Every data science project begins with a clear problem statement. Start by identifying a real-world issue you'd like to address. It could be anything from predicting customer churn for a business to analyzing public health data to understand disease trends. Clearly defining your problem sets the stage for the entire project. There are plenty of resources you can use to get inspired for your project topic: articles on Medium, competitions on Kaggle, and many others.

Step 2: Gather Data

Data is the lifeblood of data science. Once you've defined your problem, you'll need to gather relevant data. This might involve web scraping, accessing public datasets, or working with databases. Ensure that your data is clean, well-structured, and free from errors, as the quality of your analysis depends on it.

Step 3: Explore and Prepare Data

Before diving into complex algorithms, spend time exploring your data. Visualize it, check for missing values, outliers, and perform data cleaning. Transform and preprocess your data as needed, which may involve tasks like normalization, encoding categorical variables, and feature engineering.

Step 4: Choose Your Tools and Techniques

Data science offers a rich toolbox of tools and techniques. Select the ones that best suit your problem. Commonly used libraries like Python's pandas, scikit-learn, and Tensor-Flow are great choices. Decide on the appropriate machine learning algorithms, statistical methods, or deep learning models for your project.

Step 5: Build and Train Your Model

This step is where the magic happens. Implement your chosen algorithms and train your model using the prepared data. Evaluate its performance using metrics such as accuracy, precision, recall, and F1-score. Tweak your model parameters and features iteratively to improve its performance. Be mindful of the assumptions you've made along the way and acknowledge the limitations of your analysis.

Step 6: Interpret Results

Once your model performs well, it's time to interpret the results. What insights can you extract? How well does your model generalize to unseen data? Visualize your findings and communicate them effectively. This is a crucial step in making your analysis actionable.

Step 7: Deploy and Maintain

The final step is deploying your model in a real-world environment. This could involve integrating it into a web application, automation process, or decision support system. Regularly monitor and maintain your model, retraining it as new data becomes available, and updating it to ensure it remains relevant.
By following these seven steps you'll set yourself up for success in the world of data science. Remember that practice makes perfect, and each project you undertake will sharpen your skills and deepen your understanding of this dynamic field. Happy data science journey!

EMPOWERING TOMORROW'S POLICYMAKERS:
INTRODUCING MILANO "MODEL WTO" STUDENT ASSOCIATION

In an era where global trade is the lifeblood of economies, understanding the intricacies of international trade policies proves to be crucial. The multilateral institution that tries to ensure smooth, predictable and free trade is the World Trade Organization (WTO) - the international body that facilitates trade agreements, enhances multilateralism and resolves disputes on a global scale. To achieve this, the WTO administers trade agreements, acts as a forum for trade negotiations, settles trade disputes, reviews national trade policies, and aids developing countries in trade policy issues. In essence, the WTO serves as the bedrock upon which international trade relations are built. For the uninitiated, the WTO might seem a labyrinth of policies and negotiations. However, a group of enthusiastic students at our university have taken it upon themselves to unravel these complexities and bring the world of international trade to our campus.

A Glimpse into the Association's Vision

Our newly established student association recognizes the significance of understanding the WTO and its implications. Beyond organizing periodical conferences to delve into the intricate web of trade-related matters, the association's focus is the simulation of WTO negotiations expected to take place in Milan next April. This simulation – inspired to the one that takes place in Geneva - serves as the ultimate culmination of our efforts and marks a pioneering step in experiential learning regarding trade matters.

Participating in our simulation of WTO negotiations is not merely an academic exercise. It is an opportunity to gain practical insights into the world of international trade. As future delegates, participants will work in a committee about a trade-related topic, reporting the position of the country they represent. They will learn about the art of diplomacy, negotiation, and consensus-building – skills that are invaluable in today's global job market.

Moreover, the multicultural experience embedded in this simulation cannot be overstated. Milan, a melting pot of cultures and ideas, will host students from diverse backgrounds and universities, fostering an environment of rich cultural exchange. Understanding how trade negotiations function in a global context is not just intellectually stimulating but also personally enriching, broadening worldviews and enhancing the ability to collaborate with individuals from different cultural backgrounds.

From a practical perspective, participating in this simulation is a game-changer for one's CV. Employers, especially those in fields related to international relations, law, economics, and business, value firsthand experience in trade negotiations. It signals not just theoretical knowledge but also practical understanding and application of complex concepts, demonstrating an ability to work under pressure, think critically, and communicate effectively.

In conclusion, the establishment of our student association focusing on WTO and international trade matters marks a significant step toward nurturing the next generation of policy makers and world changers. By organizing conferences and facilitating the upcoming simulation of WTO negotiations in Milan, we are giving our colleagues the possibility not only to understand but also to actively engage in the world of international trade, through a transformative experience that will for sure positively influence the working future of participants.

We are looking forward to get you onboard!

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