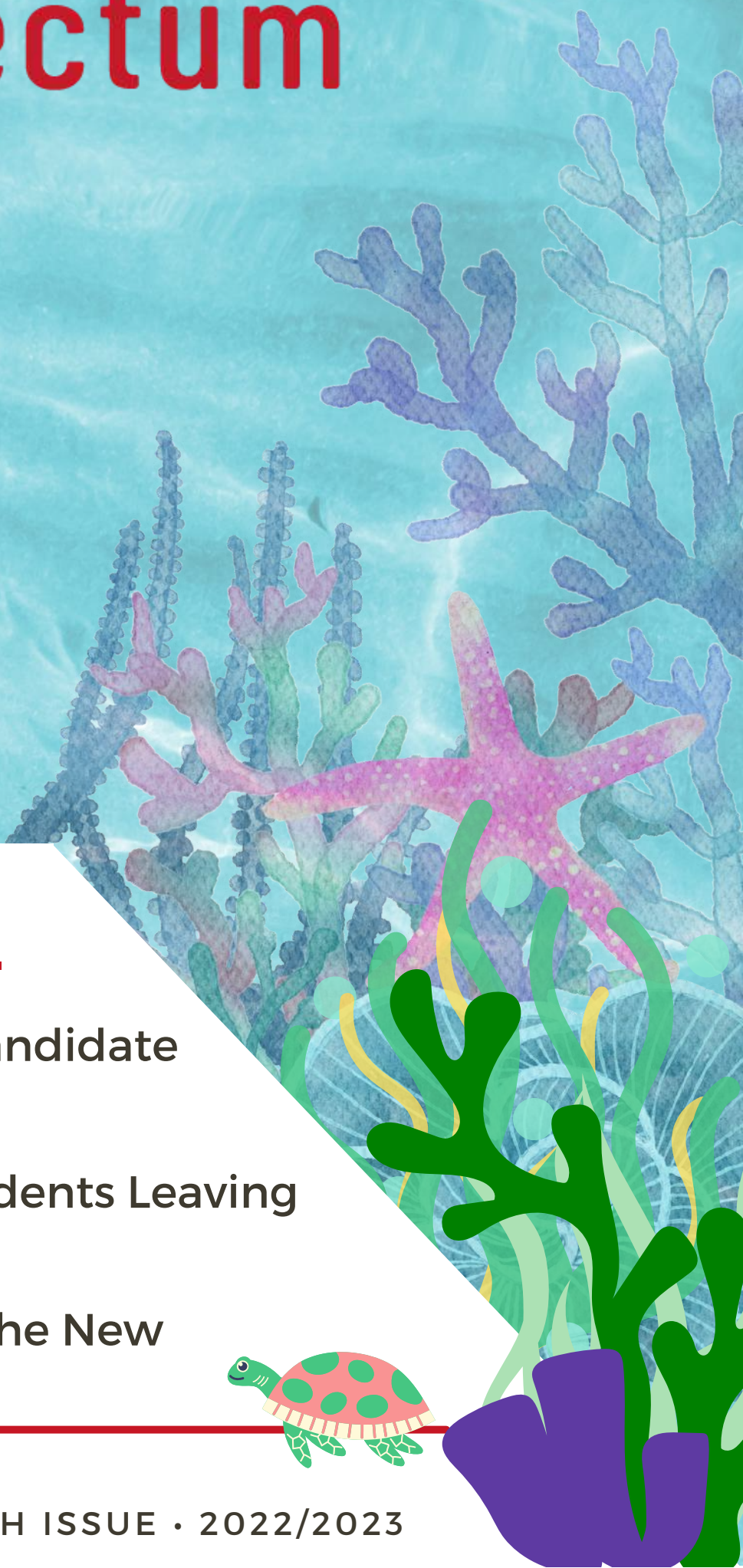
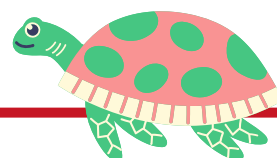


Per vectum



FEATURING

- Meet the PhD-Candidate Lucas Harlaar
 - Checklist for Students Leaving for Exchange
 - Introduction to the New Board
-



JULY 2023

In this Edition

Getting Started

2 Word of the President

Events & Activities

4 Mosaqua

5 Da Vinci In-House Day

7 Research Lecture

9 Pool Tournament

10 Pub Quiz

11 Flow Traders In-House Day

13 Ultimate Frisbee

14 City Game

15 KE Drinks

16 Annual GMA

18 Vectum Ski Trip 2023

21 Members Weekend

Articles

23 Meet the PhD-Candidate

29 Exchange Checklist

31 Summer Events around Maastricht

34 Goodbye to the Old Board

37 Introduction to the New Board

40 Interview with the Koninklijk Actuarieel
Genootschap

44 Alumni News

45 Puzzle

46 Memes

PerVectum

Year 28, Issue 4

July 2023

Editor in Chief

Marie Corillon

Co-editor in Chief

Aashia Chanana

Co-editors & graphic designers

Ngoc Bao Phung

Chiara Venditti

Vectum

P.O. Box 616

6200 MD

Maastricht

Visiting Address

Tapijnkazerne 11, 2.002

6211 ME Maastricht

For more info or questions:

<https://vectum-maastricht.nl>

secretary@vectum-maastricht.nl



Word of the



President

Dear econometrician,

As I am writing this during the final days, hours even, of my year as president of Vectum, I find I am still unable to comprehend how much time has passed since we took over as 28th board, and how little time there is left. During the past year I have looked at my role in different ways; sometimes negative, sometimes positive, sometimes a bit of both. In this final week, as I reflect on the lessons learned and memories made, I would almost want to do another year.

But alas, the world moves on, and we too must find our next adventure and make way for the next board to write their own chapter in the story that is Vectum. We have selected five very capable candidates to succeed us, and, like a mother bird pushing her young out of her nest to encourage them to fly, we will pass the torch to let them spread their wings.

For the first time since the start of the pandemic we were able to organise a full year of in-person activities. We saw the return of many Vectum classics™ in the first semester, but also this past period had some commonly recurring activities. Right after the winter weather of (most likely) Vectum's (last) ski trip, we got ready for the summer with the tropical vibes of Mosaqua. A few weeks later we played with some balls with Milliman during the pool tournament (won by yours truly). The following week Antoon Pelsser gave a presentation on the new Dutch pension system for which he played a key role in designing the system. Sticking with the theme of actuarial science for another week, we had a pub quiz at Grand Café Nieuw Bruin with the Royal Actuarial Society and Actuarial Institute. The wonderful weather of the next two weeks allowed us to close off the period with some great outside activities: ultimate frisbee on top of the St. Pietersberg and a city game in weeks 6 and 7 respectively. Of course, the year is not truly complete without the members' weekend. This year's edition took place in the rolling hills of the Belgian Ardennes, near Spa. As is tradition we started the weekend off with a barbeque and a cantus led by the praesidium consisting of Joris, Edwin, and I. On Saturday we went to an obstacle tree climbing place and ended the day with a game show organised by Martin and Leru. Finally, on Sunday those who wanted were given the opportunity to enjoy the warm weather at the beach of Fun Valley. The last event before the GMA were the KE drinks organised together with the department of quantitative economics. Like last year, the drinks were scheduled for after the bachelor thesis presentations and as a result attendance was incredibly high again. I want to thank the members of the activity committee for their work on the activities and the members' weekend this period and throughout the year.

As is tradition, we will also celebrate the end of winter with our yearly ski trip in the resit week, from which we will already have returned when you read this. Although the number of signups is fairly low, we will give it our all to make this a trip to remember. And remember it we should, as to all good things comes an end and Vectum's ski trip is no different. It is with a The new board, like the two that preceded them, consists of five members: Aleksandra Piekarska as President, Joshua Smilde as Vice President, Aashia Chanana as Secretary, Piotr Radziwanowski as Treasurer, and, last but not least, Martin Bergmann as Internal Affairs Coordinator. I have the greatest confidence that they will do an amazing job during their year as board. When you're reading this, they will already have been installed by the GMA and are therefore officially board of Vectum now. I want to seize this opportunity to give the new board one last piece of advice: always stick together.

Before I end my final Word of the President, I would like to take a moment to thank some of the people that made this year a success. Starting with the KE department, for all their work to make the bachelors and masters E&OR as good as it can be. I would also like to thank this year's PR committee for taking photos during our events, helping out with our socials, and, of course, making the Pervectum possible. Next up I want to thank the external affairs committee for helping Filip organise the career events. I already thanked the activities committee earlier, but I cannot thank them and the summer committee enough for their work organising this year's activities, first-year trip and members' weekend. Last but not least I want to thank the previous board for everything they did for Vectum last year. We would not have been able to have the year we did without their water.

A little over one year ago we were installed as board of Vectum. Despite a rough start we stuck together through it all and managed to get the association back on track and I can truly say that I am proud of what we achieved this year. From the bottom of my heart, I want to thank my fellow boardies – Filip, Marie, Valentin, and Asem – for sticking with me throughout the year and making this my most memorable year in Maastricht. I hope that the next board will enjoy their year as much as we did.

Enjoy your well-deserved summer break and see (most of) you in September!

Best regards,

Hugo van Oosterhout

28th President of Vectum

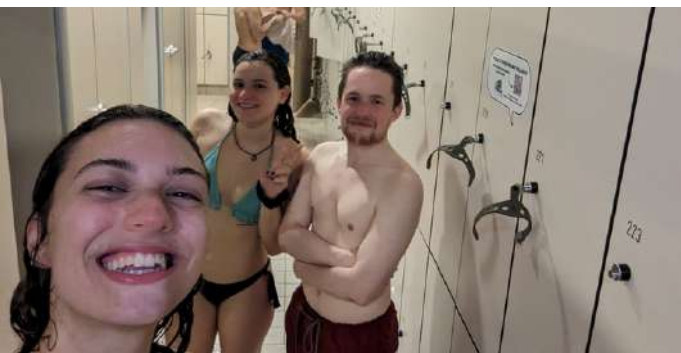


Mosaqua

By Chiara Venditti

To kick off the new period, Vectum was ready to welcome the warmer temperatures by treating us to an indoor swimming pool in the charming village of Gulpen, just outside of Maastricht.

At Mosaqua different slides were waiting for us, ranging from scarier ones to more relaxed ones for the faint-hearted. A big swimming pool with trampolines allowed some members to show off their acrobatic skills and left us with good memories of people attempting backflips and hilariously landing on their backs.



To add to the beach atmosphere, we took over a children-pool (sorry kids!) to play dodgeball and other ball games, creating a mini vacation vibe. For those looking for relief after the past weeks' exams, there were saunas, jacuzzis and a steam room. Even while chilling in the jacuzzi, there was always the option to jump back on the slides again or practice your diving abilities: zero chance of getting bored!

The pleasant night came to an end with a few of us missing the bus while trying to get a pizza, craving the much-needed fuel after the eventful evening.

DA VINCI

In-House Day

By Aashia Chanana

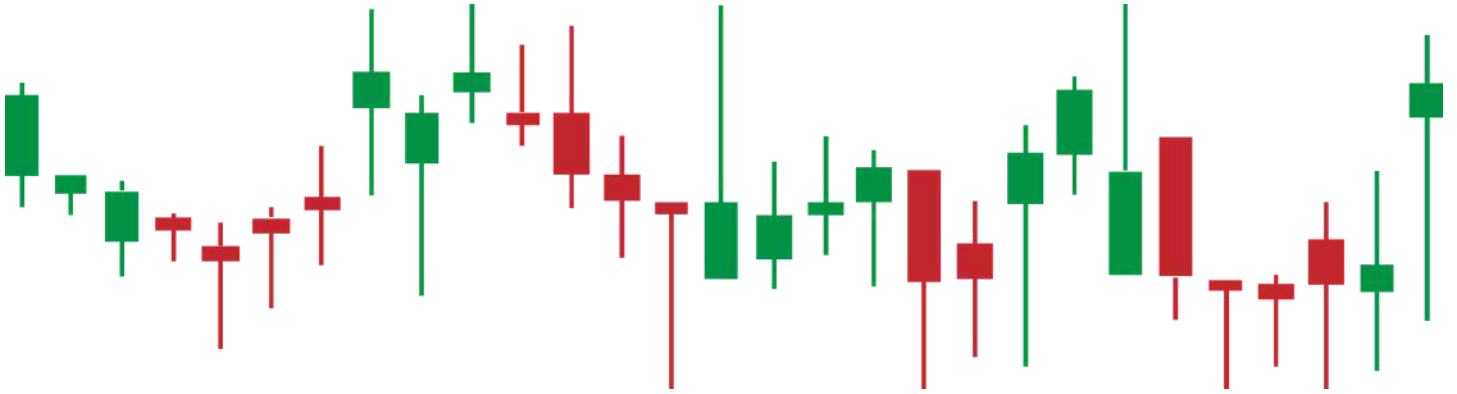
Vectum was invited to Da Vinci's office in Amsterdam for an exhilarating in-house day, where we had the opportunity to see what the world of trading looks like. This event brought together traders, recruiters, and enthusiastic students for a day filled with market making games, networking, and, of course, drinks and snacks, leaving a lasting impression on all participants.

As we stepped into Da Vinci's sleek and modern office, ready to dive into the world of trading, the first thing that caught the eye of the majority of us was the entertainment room, complete with a pool table, table tennis equipment, PS5, and board games I had never even heard of. We were warmly welcomed by a team of recruiters and received an informative introduction about the company's operations and the role of market makers, setting the stage for an immersive experience.



As the trading floor closed around 15:30, two traders joined us to share their expertise and insights. To spice things up and get a taste of real trading, we played exciting market making games. These interactive activities allowed us to experience the thrill of decision-making under pressure and gain valuable insights into market dynamics and risk management. The first few games were played individually, giving us a chance to practice how quickly we had to act when it came to making market decisions. The final game was played in groups of four people each. We were given the probabilities of four football teams winning against each other, and we had to place our bets. Valentin, Paul, Obbe, and Jonelle won this exciting game, and to our surprise, they were each awarded a Bluetooth speaker! If we had known about the prizes beforehand, maybe everyone would have taken it a little more seriously.

PERVECTUM 4



As the day approached its end, the atmosphere became more relaxed, providing the perfect setting for networking. Amidst drinks and snacks, the students mingled with traders, recruiters, and their peers, striking up conversations and forging connections. It was the ideal opportunity to exchange ideas, experiences, and perhaps even open doors to future internships or collaborations.



From Joshua already working on securing Da Vinci as our sponsors next year to Piotr, Jonelle, and me wanting to have our pictures taken in their beautiful office to preserve our memories and boast a little to those who decided not to join this amazing in-house day, and others simply enjoying their cold beers and the delicious food, I believe the event was a great success. I can't wait for more business events that provide us with insights into the real world.



Research Lecture

The new model of the Dutch Parameter Committee for pricing and projecting pension liabilities



By Ngoc Bao Phung

To conclude the research lecture series this year, we were pleased to have Antoon Pelsser, Professor of Finance and Actuarial Science at SBE (School of Business and Economics), and Honorary Fellow of the Institute of Actuaries, to join Vectum and discuss with us one of his current projects. Professor Pelsser shared insights into the development of the new model for pricing and projecting pension liabilities known as CP22, which holds significant weight given the ongoing Dutch pension system reform.



Understanding that his audience was people in their twenties who did not have a clear grasp of the pension system in the Netherlands, he started off the lecture by explaining why the pension system that is being chosen now will be important for us (in the faraway future) and why research about such a model is demanded in the first place. At the time, the Netherlands stood on the precipice of a substantial transformation in its pension landscape, as the Dutch parliament was debating a new pension bill. As an integral part of this transition, the Dutch Minister of Social Affairs sought the expertise of the "Parameter Committee" to develop an updated model for pricing and projecting pension liabilities.



He then went into detail and explained to us the technical knowledge and ideas that drove the CP22 model. Professor Pelsser showed us why there should be no arbitrage, how he made improvements on the previous model, how the real historical data and the new model fit together, etc. He took us on a fascinating journey through the intricacies of the CP22 model's construction, the underlying assumptions, and the potential impact it could have on pension funds and the wider pension ecosystem.



Through the interesting and informative research lecture delivered by Professor Antoon Pelsser, we, listeners, were intrigued to learn more about his research topic, as well as many third-year students who could also gather some valuable experience from his speech for their thesis preparation. We are grateful for the amazing research lecture by Antoon Pelsser on the new model of the Dutch Parameter Committee for pricing and projecting pension liabilities.

As the lecture concluded, the 29th Board of Vectum was announced and we headed to the Preuv for some drinks and music!



Pool Tournament with Milliman

By Aashia Chanana

The actuarial and consultancy firm, Milliman invited us for a thrilling Pool Tournament. We gathered at the Snooker Centrum in Maastricht for an evening filled with competitive spirit, camaraderie, and the unmistakable sound of billiard balls colliding.

Floris, Susanne and Stijn were there to represent Milliman for the evening, everyone paired up and the tournament began! We had a wild mix of players, from beginners itching to show off their skills to seasoned pros looking to defend their titles, the competition was fierce.

While some members were more focused on winning the tournament, others were busy networking with the representatives from Milliman and asking about the working culture at their firm. Despite our relentless questioning, they remained unfazed by our attempts to distract them from their strategic gameplays. Susanne and Floris with the help of their teammates Tobi and Hugo respectively defeated all Vectum members and made their way to the finals. Our champions of the night were Floris and Hugo.



Even after being eliminated, people kept on playing at the unoccupied tables for fun as the competition progressed. We saw talent, passion, and the true spirit of sportsmanship on full display. But it wasn't just about winning – it was about coming together as a community, splashing around, and making memories that will last a lifetime. Here's to more epic events that bring us closer, make us laugh, and keep the ball rolling. Until next time, keep aiming for the pockets and ride the waves of adventure!

With the end of a successful tournament, we headed to the Preuv for some drinks that wrapped up a very fun evening!



We thank Milliman for an amazing evening.



Pub Quiz with



 **Actuarieel Genootschap
& Actuarieel Instituut**

By Chiara Venditti

We had the amazing opportunity of meeting representatives from the Koninklijk Actuarieel Genootschap, the professional association of actuaries in the Netherlands, while having some drinks together at Grand Café Nieuw Bruin and testing our knowledge with an all time classic: the pub quiz!

Before the quiz started, a brief introduction provided us with valuable insights into the hosts work and shed light on the potential future that awaits us in the field of actuarial sciences. Then, it was time for the much-anticipated quiz to begin. Participants put their knowledge and problem-solving skills to the test as they tackled a wide range of questions covering various topics, including finance, common knowledge and much more. We learned about the highest mountain (hill in my honest opinion) in the Netherlands and other fun facts: my personal favorite consisted in guessing the name of bands from a set of emojis!

The winner of the quiz, Quinn, received a well-deserved reward in form of a bottle of wine. As for the second-place contestant, their knowledge earned them a book on one of the first ever actuaries instead.

The night ended with even more drinks and chats at the Preuverij!



We would like to thank the Koninklijk Actuarieel Genootschap for hosting such a wonderful evening!

FLOW ■ TRADERS

In-House Day

By Shashwat Kumar

On May 8th, Vectum had the privilege of attending an exclusive in-house day at Flow Traders, a leading global technology-enabled liquidity provider in financial markets. The purpose of this event was to offer Vectum, consisting of 3rd year bachelor and master students, a firsthand experience and understanding of the world of high-frequency trading and market making.

The day commenced with the members gathering at Maastricht station at 10:40 AM. After an engaging two and a half hour train journey, followed by a quick trip on the metro and tram, we arrived at the impressive Flow Traders office in Amsterdam. As we stepped into the reception area, adorned with the classic Flow Traders colors of red, white, and black, we caught our first glimpse of employees immersed in their work at their desks and holding meetings in transparent rooms. Jenna, a recruiter, warmly greeted us and served as our guide for the in-house event. She led us downstairs to the bar/hangout room of the office, which exuded a luxurious 19th-century pub vibe, complete with arcade machines, a pool table, a bar, and an array of Flow Traders branded memorabilia.

The day kicked off with an enlightening presentation on Flow Traders and the fundamentals of trading. Our speakers, Jenna and Thomas, a trader at Flow Traders, began with a brief introduction of everyone present and provided general information about the company. We then delved into the basics of trading, covering various financial products such as ETPs, governmental debt, and cryptocurrencies, as well as different strategies employed by trading firms, including hedging and arbitrage. Thomas, who specialized in working with ETPs for developed markets, offered valuable insights into this specific area and shared an interesting anecdote about how ETPs played a pivotal role in the founding of Flow Traders. Moreover, we had the opportunity to explore the order book, gaining an intriguing understanding of what traders encounter on a daily basis and how they analyze hedging prices to secure the best deals.

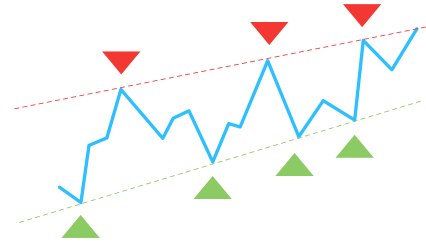


PERVECTUM 4



Following the presentation, we took a short break during which we were treated to drinks from the in-house bar, and individuals had the chance to engage in casual conversations with Jenna and Thomas. Some even took advantage of the pool table in the recreation room, fostering a relaxed and enjoyable atmosphere.

Next, we received a concise overview of the daily life of a trader, which typically begins at 7:30 AM and concludes at 6:30 PM. Thomas emphasized that while the 11-hour workday might seem intense, the advantage was having only five working days per week and not taking work home. The presentation concluded with an informative discussion on the recruitment process and the perks of working at Flow Traders, followed by a Q&A session to address any remaining queries.



After another brief intermission, we were given a numerical test, one of the many assessments conducted during the recruitment process. Participants were allotted 10 minutes to solve 75 mental math problems divided into three sections of 25 questions each, each with different grading criteria. To pass this test, a participant needed to achieve an aggregate score of 60%. Although most of us fell short, with scores ranging from 10% to 12%, we celebrated the success of Tai-Ling Wu, a bright student who managed to pass. Congratulations, Tai-Ling! The final highlight of the in-house day was an insightful tour of the office, where we had the opportunity to observe the trading floor and gain a glimpse into the everyday workings of a high-frequency trading firm. Additionally, we explored the office's recreational areas, including the gym and cafeteria. The event concluded with a heartwarming group picture with Jenna at the reception.

Overall, the in-house event proved to be an incredibly informative and enjoyable experience for all of us. As Aleksandra, the 29th President of Vectum, appropriately summarized, "We had a truly insightful day. We had the chance to gain a deeper understanding of the company and even got to attempt their math test." This event served as an invaluable opportunity for us to gain an up-close look at the world of high-frequency trading.

Ultimate Frisbee

By Marie Corillon

Some of our new members may not know this, but in the olden days, ultimate frisbee used to be the econometricians' sport of choice! Given the mostly delightful (though occasionally a bit too hot) weather we've enjoyed in June, it seemed fitting to round off the year where we began. We decided to plan this activity at Sint-Pietersberg, a location blessed by Maastricht's beautiful sunsets.



Initially, we had a chance to warm up and toss frisbees around, then Wout took charge and the stakes escalated. Upholding the sacred tradition of Vectum x Ultimate Frisbee, he taught us the proper game rules. While some of us broke off into teams, others opted to enjoy the pleasant Maastricht evening with some drinks (some more questionable than others). We ended the evening by heading back to the Preuv, rewarding ourselves with well-deserved drinks.



**A big thank you to Wout and Ultimaas
for making this activity possible!**





City Game

By Marie Corillon

How well do you know our lovely little city? The activities committee put our Maastricht knowledge (and other skills) to the test during an old-time classic: the City Game!



The goal was simple: we were split into teams and had to find several stations around the city where challenges were waiting for us. The execution though, not so much.

Throughout the six stations, we've had to play (and win!) a beer pong game against Martin, do hula-hoop with a tinyyyyyy hoop (making it much harder) and throw a frisbee through a hoop with Quinn, defying Maastricht's ever-present wind, do charades with Aleksandra, throw and catch water balloons with Edwin and Aashia, answer Valentin and Leru's general knowledge questions (or do 10 squats for each wrong answer), and photograph specific landmarks by the Maas with Asem.

The lucky winners were the team of Polina, Bincker, Steef, Matthew and Shashwat, and I must say that it was well deserved as they kept finding original ways to complete the challenges, such as asking their friends around the world to take pictures of themselves spelling the letters of "Vectum".



This was the very last Tuesday activity of the 2022-2023 year, and it was probably one of my all-time favourites, which was mainly due to my amazing team: Felix, Zafer, Paul and Amber! <3 And yes, even though we did not technically win and only got the second spot, we were still the best.



KE Drinks



By Marie Corillon

Every year, to celebrate the collaboration between the KE (Quantitative Economics) department and Vectum, the department kindly sponsors drinks for the students, PhD students and professors. Just like last year, the event took place on a Thursday afternoon, after the third-year bachelor students successfully presented their theses! It was the occasion to chat with our tutors in a more laid-back atmosphere, laughing about the eventful year we've had together, and hoping that someone drinks a bit too much so that we get fun anecdotes for the next few years.



I would like to thank Martin for pushing everyone to get our first big KE + Vectum picture, which looks pretty cool! At the end of the event, Andre also announced that he would no longer be the Bachelor programme coordinator, leading to cheers from everyone for him, and that he was giving his place to Marc Schröder. So congratulations to Marc! If you're curious about your new programme coordinator, go check out our [winter issue](#) in which we interview him.



A big thank you to the KE department for this nice tradition



Annual GMA



By Marie Corillon

The Annual General Members Assembly marks the end to another incredible Vectum year. For us the day actually starts in the morning, as both the current and prospective boards come together in the morning, gearing up for an evening of reflection and evaluation. Picture this: the beautiful Aula sets the stage for our grand gathering.



During the evening, each boardie takes their turn sharing their achievements throughout the year. Our beloved (former :() president started by highlighting the fantastic relationships we've built with the KE department, SCOPE, and the other E&OR associations across the Netherlands. Then, Filip gave an overview of Vectum's esteemed partners and the business events we organised. Of course, I couldn't resist gushing about the PerVectum and the extraordinary work of my PR girlies <3. Valentin, our math genius, delved into Vectum's finances. And let's not forget the bomb events orchestrated by Asem and the activities committee. At the end of the respective parts, each board member tells a personal note during which members get a peak at the relationship between each boardie, remembering when everyone but Asem and I always was late to meetings (shoutout Asem), when I infamously forgot my laptop during our first meeting, or how it seems like Valentin can never run out of energy, but especially how much fun we had this year and how much we love each other. I must say I'm a bit disappointed that no one cried though.



Hugo outdid himself by putting together the social report we patiently wait for every year, a visual feast of pictures and videos capturing the essence of every event throughout the year. Trust me when I say, if you couldn't make it to the GMA this year, you absolutely must head to [our private Facebook group](#) and watch it there.



Last but certainly not least, we welcomed the new board, introducing and officially approving Aleksandra, Joshua, Aashia, Piotr, and Martin. I can't wait to see everything they'll accomplish!

We ended the night at the Preuverij in a very Vectum fashion, with drinks, dance moves and Piano Man.



On behalf of the 28th Board, I want to thank our members for making this year one of our dearest memories!

Vectum Ski Trip



By Martin Bergmann

A day that will probably stick with a small group of 9 people. This day marked the beginning of the annual Vectum Ski Trip. Following Les Deux Alpes the year before, this year's location of the famous trip was La Plagne. After arriving in the morning of the next day, we all had to kill some time until we were able to get to our rooms. This, of course, brings up the creative-bored minds in people. So while waiting to get some updates on storing luggage and getting the keys, some of us tried to hit a cup with a snowball that was standing a couple of meters away. No one was skilled enough though. The next couple of hours were spent in a restaurant with a nice cup of hot chocolate or a well-needed coffee. At lunchtime, we decided to go to another restaurant to get some lunch with the whole group. But given the price, it was generally quite disappointing. However, after some more time, we were able to enter our rooms and prepare for the upcoming days, gather the equipment and end the day with some nice "apres-ski" drinks without going skiing.



Similarly to the previous year, La Plagne offered some variety of slopes for anyone's taste. In comparison to last year, however, with a smaller group to start with, most of us decided to hit the slopes together. We ended up discovering the beautiful mountains of La Plagne, skiing (or snowboarding in one case) almost all blue and red slopes that were offered. Unluckily, some of them were closed due to weather-related reasons, so we never had the chance to complete the entire region. Nevertheless, we were still lucky enough to get some fresh snow towards the middle of the week, such that in the morning hours of the day, it was extremely pleasurable to ski.



But the weather was not always in our favor. While some days had perfect conditions, on other days the daunting sun caused the snow to melt and create a slushy piste that slowed the skis down. Another day, there was even a storm. And for some inexplicable reason to me, some fearless people decided to anyway go on the piste and fight against the storm (just like last year). And for those that didn't deem the programming language difficult enough, the Java slope will haunt some people until today.



Overall, my personal highlight of the skiing hours was the fun park where we could do some jumps. Now, I have to admit, that I didn't go all in here, but some others showed amazing skills and I believe everyone enjoyed the adrenaline.

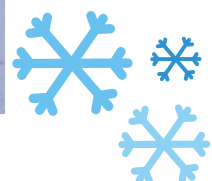
But the overall highlight of this trip has to be the Spitting Feathers Pub, which we turned into our personal get-together place. Not only did we have dinner twice here, but we also had some drinks for apres-ski and we even participated in a pub quiz followed by an amazing karaoke night (and for others even further by going to a club). It was a great place to relax after a day of skiing, enjoy a beer or more, and play some cards.



Most evenings were spent by playing different card games or getting creative in the game Undercover. While usually it was a pleasant time, there were some situations in which the competitiveness of the players came to shine and it got heated. In the end, those are looked back to with a laughing smile. On some other evenings, we ended up going even further and extending those card games to some drinking games and it got spicy with an interesting game of Picolo. But here, as always, what happens on the Ski Trip stays on the Ski Trip ;). On the last full day of the trip, Vectum decided to sponsor our dinner and we ended up having some cheesy time. I, for example, shared an intimate cheese Fondue with the lovely Valentin. Other people went for Raclette or even other dishes. It was a great way to mark the final day.



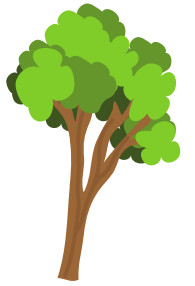
In conclusion, I am writing this article with a bittersweet feeling. Sweet because it was an absolutely unforgettable trip and paraphrasing a lovely member of the, now, old board, it was one of the best trips ever. But bitter because it will most likely be the last Ski trip by Vectum, but I hope to provide a new exciting opportunity with a new trip idea for the upcoming academic year!



Thank you for joining the Ski Trip, hope you had a memorable time!



Members' Weekend



By Marie Corillon

Finally reaching the end of the academic year, the weekend we had patiently been waiting for finally came: Members' Weekend! Another very traditional Vectum event, yet we never have enough of it! After months of preparation from the activities committee, from finding a location, to coming up with activities and cooking, Asem, Valentin, Leru, Quinn, Edwin, Aleksandra, and honorary member Martin did an amazing job!

The weekend started on Friday June 23rd evening, everyone met at the parking of the SSC where we were split and assigned to different cars (also shoutout to the drivers!!!), direction to the lovely city of Spa (or rather a neighbourhood around it) in Belgium. The place was quite frankly beautiful, even though being Belgian myself, I sometimes forget how beautiful and peaceful green hills can be. We had a big backyard, a terrace and even VIP rooms for the boardies ☺



We spent the first evening outside with a barbecue, getting energy for the cantus that would follow. Hugo, Mr. President, led the cantus with Joris and Edwin as his assistants. A fair summary of this evening would be: butchering songs, drinking, banging tables and replying TRIPLEX to Hugo's SILENTIUM. And thank god no tables were broken this year! While some like myself were drained from the cantus and directly went to sleep once it ended, most were still thirsty and continued the party.

PERVECTUM 4

Next morning we were woken up by the comforting smell of delicious bacon and eggs, preparing ourselves for our afternoon activity: tree climbing! Not only did we look very sexy in our climbing harnesses, the forest provided a much needed cooler atmosphere in the boiling 30°C weather. The site had different circuits to accommodate everyone's fear of heights levels, though I could argue that the kid level was still decently scary. After the activity, everyone got back to the house and enjoyed the sunny afternoon in the grass, finally (almost) free from all the uni stress and to Asem's pleasure, accompanied by the neighbours' dog.



The evening of this second day was spent playing a game brought to us by Leru and Martin. We were split in teams and our general knowledge was put to the test with questions such as naming the 10 most valuable companies, giving the Eurovision ranking, or name the 10 safest cities in the world (though no, London and Amsterdam should definitely not be up there, and no, I'm not a sore loser). After the game, some played drinking games and some others started a karaoke in the house during which our members' talent shone! All we need to do now is to send some audition tapes to The Voice so that Laura and Viola can live my Hannah Montana dream: econometrician by day, pop star by night ☆☆

The morning of the last day was spent cleaning and tidying up the place for some, and playing hula hoop with some more karaoke for others. Finally, Valentin had the good idea to extend the weekend a bit more and give us the opportunity to go to Funvalley on our way to Maastricht.



This was a great weekend, so thanks again to the activities committee for all the memories ♥

Meet the PhD Candidate



Interview with Lucas Harlaar



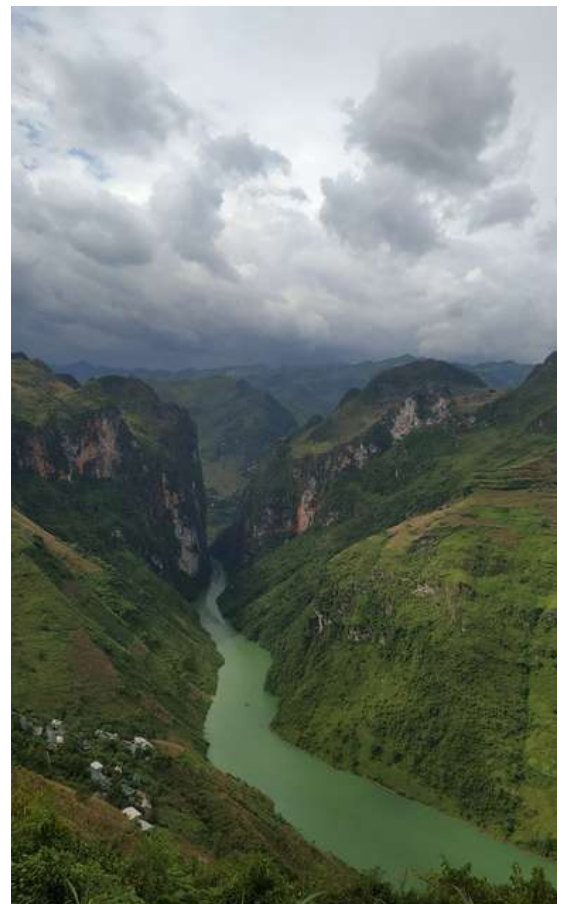
By Amber Rerimassie

Occasionally, having an opportunity for a resit can prove to be a valuable experience.

For Lucas Harlaar, a resit in his initial econometrics course led to a significant realisation about his true passion. It became evident to him that neither finance nor accounting, but rather econometrics, was his genuine interest. In this interview, we have the chance to acquaint ourselves with some of the new talent at KE. Lucas joined the department in September of last year, but since he has primarily taught courses at UCM, many of us haven't met him yet. However, today presents the perfect occasion to get to know him better!

(1) Could you introduce yourself?

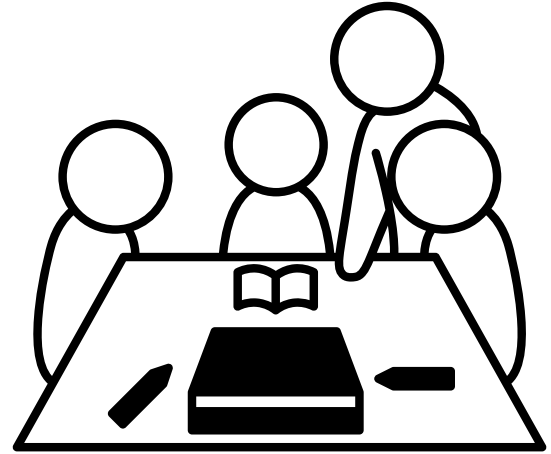
My name is Lucas Harlaar, and I am 25 years old. I hold a Bachelor's degree in Economics from the University of Amsterdam (UvA) and a Master's degree in Econometrics from the Vrije University (VU) in Amsterdam. Currently, I am pursuing my PhD, which started in September 2022, as an external researcher at UM, Statistics Netherlands (CBS), and VU. Although my PhD is based in Maastricht, I have continued to live in Amsterdam. During my leisure time, I enjoy various activities such as working out at the gym and playing football. However, participating in team sports has been a bit challenging due to my varying schedule, dividing my time between UM, CBS and VU. Additionally, I have a keen interest in watching series, with my latest recommendations being "The Last of Us" and "The Mandalorian". Lastly, I cherish spending quality time with my friends, but this becomes harder now since everyone started working so I have to be careful the weekends don't get overly full with social activities, because I also appreciate alone time.



(2) It's quite remarkable how a concise introduction can pique so much curiosity. First things first, why didn't you study econometrics during your Bachelor's, but rather economics?

During my time in high school, I wasn't entirely sure about my desired field of study. Ultimately, I specialised in economics, known as the 'E&M profiel,' and didn't pursue the more rigorous mathematics courses. As a result, I didn't meet the quantitative requirements to study econometrics. Nevertheless, I had a genuine interest in economics and decided to pursue it further. However, everything changed when I enrolled in my first econometrics course at university. It posed a significant challenge, and I even had to retake the exam. It was a difficult experience, but I invested substantial effort and managed to achieve an 8/10 in the resit. For the first time I experienced the satisfaction that comes from working hard for something that pays off. It became evident to me that specialising in econometrics was truly what I wanted.

As a next step, I pursued a minor in econometrics at VU, which I thoroughly enjoyed. Combining my Bachelor's degree in Economics with this minor allowed me to pursue a Master's degree in Econometrics at VU as well. My GPA of this Master's was even higher than the GPA obtained during my economics bachelor's! Although I have to admit that the pandemic forced me to lock me up and study 24/7.



(3) Do you regret your choice of not choosing the 'difficult' mathematics in high school?

At times, I do reflect on the fact that I didn't realise earlier that mathematics was my true passion. If I could advise my high school self, I would encourage taking the more challenging mathematics course. However, my personal journey demonstrates that it is still possible to discover and pursue your passion through alternative paths, even if it may cause some study delays.

(4) Since you're a PhD-student at UM, you would expect that you would move to Maastricht. Why are you still living in Amsterdam?

Initially, the decision not to move to Maastricht was primarily influenced by the fact that all my friends lived in Amsterdam, where I had completed my studies. Moving to a new city that is a 10th in size and where I didn't know anyone seemed like a daunting step at the time. However, as time went on, I gradually formed connections and acquaintances in Maastricht, mainly from the PhD community. The idea of relocating is less daunting today.

(5) It seems like the PhD community at UM is very active and that you made friends quickly. What is it like to be a PhD candidate at UM?

The PhD community in Maastricht is vibrant and dynamic, and I quickly forged meaningful relationships with many PhDs whom I'm happy to call my friends. The PhDs at SBE organise activities on a monthly basis, such as bowling or going on a boat trip. Additionally, there are special events organised for all PhD students at UM, including memorable occasions like the winterball gala held in a castle. I felt at home quickly.

(6) What about commuting from Amsterdam to Maastricht (and back)? I can imagine that that's exhausting.

Commuting is quite manageable and not as unpleasant as one might think. Personally, I find train travel to be a convenient option, as it allows me to be productive while on the move. I consider myself fortunate that I never experience layovers, enabling me to maintain a focused work routine throughout my journey. However, the only challenge I've faced relates to my teaching schedule. Even if you take the first train from Amsterdam, I still find myself arriving too late for an 8:30 tutorial. To overcome this issue, I have devised a solution where I travel to Limburg the evening prior to the tutorial and stay at an affordable hotel located not too far from Maastricht.

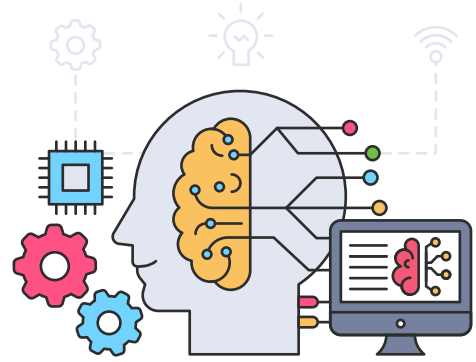
(7) You mentioned that you're a PhD-candidate at UM, VU, and Statistics Netherlands. This is an unusual combination. How do you combine this?

I'm an external PhD-candidate fully employed by UM. UM and Statistics Netherlands agreed to share the salary expenses. One of my supervisors works at Statistics Netherlands and UM. My other supervisor works at the VU. Since I am also an external PhD-student at the VU, I can make use of their facilities too. On average, I spend two days per week at UM, one day at VU, one day at Statistics Netherlands, and once a week I work from home. Because my working locations are different every day, I don't feel like I'm doing routine work, even though writing a paper takes months.



(8) Speaking of your PhD, what is your research about?

Let me try to explain this in a simple way. Statistics Netherlands publishes all kinds of macroeconomic variables. Some of them are published on a quarterly basis, but there could be a publication lag of up to a year for example. Hence they already provide an estimate, which is often still based on expert knowledge (humans are biased). I'm trying to nowcast lower frequent time series using (a lot of) other higher frequent time series, say on a monthly basis. These other time series can already give a good indication what the values of the low frequent time series would be, assuming that economic/financial variables share some similarities in their dynamic progression over time. Specifically, I am using state-space models (dynamic factor models) and the Kalman filter to do this nowcasting exercise.



(9) We both represented UM at this year's Econometric Game, which turned out to be a Machine Learning Game. I remember that you were not so fond of machine learning. Why precisely? And is there even a future for old-school econometricians, in your opinion?

I always get the impression that it is a matter of trial and error without stating the assumptions. People just apply some machine learning model, like random forest, xgboost, and support vector machine, and they see what happens. Econometricians think more about the appropriateness of models and consider whether assumptions are realistic.

Studying econometrics is not useless and not worth less than studying data science, artificial intelligence or business engineering. I can even argue that it is better to study econometrics, because the EOR programme focuses on the mathematical foundations of all these models. Econometricians not only learn how to use these models, but also why they work, and equally important, when the models are inappropriate. However, I do admit that boundaries between machine learning and econometrics are fading. Sometimes a simple linear regression is also regarded as machine learning these days.



(10) Let's go back to your time as a student. Did you pursue any extra-curricular activities?

I did a full-time board year to organise the introduction week of the UvA in 2017/2018. This is the UvA version of what you probably know as “Inkom”. I was responsible for five events and guided committee members. It is great that I was given the chance to run ‘a small company’ with six fellow board members. To this day, I maintain regular contact with all of them, and in fact, we are planning a trip to Maastricht in June where I’ll show them the city’s beauty. Undoubtedly, the bonds formed as board members are friendships that last a lifetime.



(11) Your LinkedIn page revealed that you also have some professional experience obtained while studying. Where did you work and when did you notice that this was not your dream career?

I was a working student at a consultancy company which specialised in pensions and insurances. The company was small, so I quickly expanded my network. I noticed the perks of working in a smaller company, like free lunches at the office for all employees. It was during this period that I realised corporate work wasn’t aligned with my aspirations. I observed that the econometric models I had learned during my studies were not used in practice. That is why I opted for the PhD, as I wanted to work with all the amazing tools learnt during my Master’s.

Additionally, I did a thesis internship at Statistics Netherlands in The Hague. This internship lasted nine months, which was longer than initially planned. Due to the internship, I had a small study delay, but it resulted in a good thesis, so it was worth it. I enjoyed that I made a real impact. While working at the consultancy firm, I never felt that my work made a difference or mattered. Working for Statistics Netherlands is relevant and important for everyone. And it eventually led to the PhD track that I’m in right now.



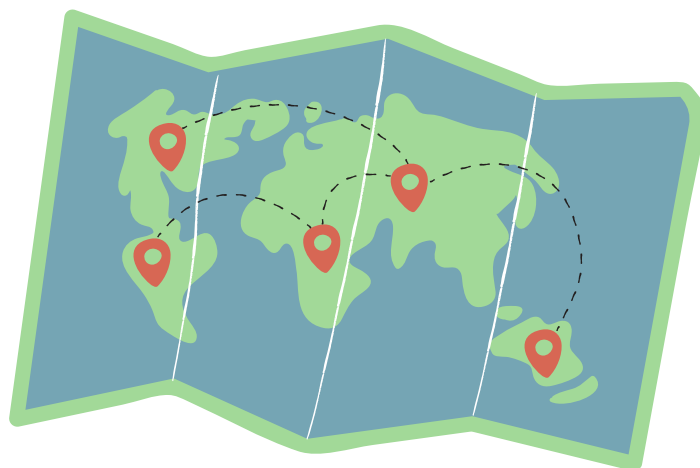
(12) Students often celebrate their graduation by embarking on a gap year or traveling around the world. Let's be honest: once you enter the workforce, it becomes much harder to take an extended vacation or sabbatical. Have you ever done anything like this?

Absolutely! During my Master's programme, I had the opportunity to meet a fellow student from Vietnam. He sparked my curiosity about the country. I saw it as a perfect chance to explore Vietnam, so I went on a solo backpacking adventure there. It turned out to be the most incredible trip I've ever experienced. Over the course of a month, I travelled from North to South Vietnam, with the highlight being a four-day motorbiking tour in the northern region. It remains the most beautiful place I've ever visited.

I highly recommend anyone to consider a backpacking trip after graduation. After obtaining your degree, it's time to embrace adulthood and dive into a serious life. And what better way to mature and gain independence than by venturing alone to an unfamiliar destination?

(13) To wrap up, do you have some advice for the current EOR students (besides going backpacking after graduation)?

Try to enjoy that this is the time where you get to learn a lot of new things. That fits with our fundamental urge as humanity to be curious!



We would like to thank Lucas for his time and wish him lots of success during the upcoming years as a PhD-candidate.

Exchange Checklist

By Ngoc Bao Phung

Hello soon-to-be third-year students of Vectum! You must have been excited for your semester abroad! In just a month or two, many of us are going to start our exciting exchange journey in a foreign country. Today, Vectum will join you on your preparation with our recommendations for ...

Fall Exchange 2023

Travel Documents

Remember to bring your passport, visa (if required), vaccination certificates (if required), and any other necessary identification documents. Make sure to secure some copies as backups for your documents and put them all in a file!

Transportation tickets

Plane, train, bus tickets, boarding passes and any other travel confirmations in a safe place that is easy for you to access

Clothing

Pack suitable clothes for the climate of your destination (I will never forget how much I suffered when I brought too few winter clothes to the Netherlands). However, pack light and compact!

Medication

If you have any prescription medications or any special supplements that are not easy to get, remember to bring them with you. Carry them in their original packaging (with the prescription if needed).

Money & Banking

Make sure you bring some local currency and/or an international credit card.

Adapters & Converters

Pay attention to the type of electrical outlets your destination country uses. If it is different from your home country, get the suitable adapters.

Electronics 

Bring your devices and their chargers. If you stay in dormitories, check if your devices fit into their safety guidelines











 **Toiletries**

Toiletries, makeup, sunscreen, slippers, they are very convenient if you stay in dormitories or just in your normal house. (In Asian countries we never walk with shoes inside our houses so slippers are the solution)

Emotional Support 

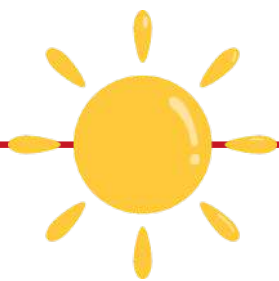
Living in a new country, new culture can be hard, bring pictures of your friends, some keepsakes from family, stuffed animals, etc. to keep yourself going!

Things to do before leaving:

-  Get insurance
-  Check the expiry date of your travel documents
-  Download useful local applications
-  Read previous exchange essays from other exchange students on Intranet!
-  Research on cultural differences and finding out what is appropriate at your exchange destination
-  Sign up to have a local student buddy up with you
-  Sign up for Orientation events for exchange students
-  Plan your travel around your exchange destination
-  Sub-rent your student housing in Maastricht for the time you're away
-  Pack your suitcase and say goodbye to family and friends!

Vectum hopes that this checklist will help you prepare better for your upcoming exchange abroad! Have fun and see you soon after your amazing exchange!





Summer Escape



By **Aashia Chanana**


Unleash your summer adventure: calling all students spending the summer away from home, with hopes of exploring Maastricht and its surrounding areas, while meeting new people and creating memories that you will cherish forever or maybe the students who are bummed about not travelling home.

To cure your summertime sadness, we have curated a list of events, festivals and fun activities in Maastricht and the Dutch cities easily accessible from here.




Music Festivals or Parties

LIQUICITY FESTIVAL €€€

 3-day drum&bass weekend festival experience **21-22 July**
Geestmerambacht, 40 minutes north of Amsterdam.
<https://festival.liquicity.com/>

3-6 August

€€ SOLAR WEEKEND

House & Techno DJs, alternative sports, crazy games, beautiful buildings, art and playful theater
 **Maasplassen, Roermond** 30 min train ride from Maastricht
<https://solarweekend.com/>

CASA LATINA BOAT PARTY €€

Sail along the canals with latin, reggaeton, salsa and merengue hits and their exotic cockatils.
<https://casa-latina.nl>

 **29 July Amsterdam**
29 July Utrecht
26 August Rotterdam

19 August

**ALFA OPEN AIR FSTVL**

Summer Circus, with clowns and acrobats combined with the most delicious R&B beats. Get your best costumes out and party!



Oirsbekerweg 90, Oirsbeek, 1 hour from Maastricht

<https://www.alfaopenair.nl/>

Food or Culture Events**PRIDE AMSTERDAM**

1-6 August

Countless street parties, vibrant atmosphere of Amsterdam, canal parades, theatre, film, music, exhibitions, photography, music, dance, books: a very diverse range from and for the entire LGBTIQ+ community, throughout the city.



Amsterdam

<https://pride.amsterdam>

**BRUNCH CRUISE**

A pleasant cruise on the Maas. You immediately get that Sunday feeling when you enjoy an extensive brunch buffet including scrambled eggs, fried bacon, American pancakes, smoked fish, various meats and cheeses, salads, breads and various sweets. Coffee, tea and milk are included during the tour.



Stiphout, Maastricht, dates anywhere between July-August depending on availability.

<https://www.stiphout.nl/en/boattrips/brunchcruise>



HET WIJN FESTIJN €

28 & 29 July

The Tapijnkazerne will be transformed into an intimate wine festival with more than 100 different wines and tasty delicacies.



Tapijn, Maastricht

<https://hetwijnfestijn.nl/maastricht-28-29-juli-2023/>



PANCAKE CRUISE



Sail along the beautiful maas while enjoying unlimited pancakes from the buffet, choose your own toppings and enjoy the weather



Stiphout, Maastricht, dates anywhere between july-august depending on availability.

<https://www.stiphout.nl/en/boattrips/pancake-cruise>



DINNER TRAIN €€

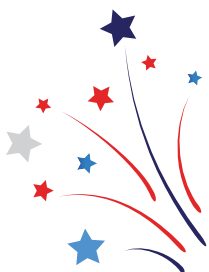
4-6 August

Enjoy a delicious choice of menu (meat, fish or vegetarian) in a moving train.



Eindhoven

<https://dinnertrain.eu/eindhoven#informatie>



Goodbye 28th Board

By Marie Corillon



Instead of a heartfelt text explaining how much I have enjoyed my board year (you should have attended the annual GMA if you wanted the tea), I want to celebrate the end of the 28th board by looking at our evolution. First, we'll have a look at the first and last pictures ever taken of each former board member, and then you'll get to play a little game of matching the board member to their quote. *This game can give you an advantage of a 2-minute reduction for the puzzle on page 45.*

I still do want to stress that this year has been amazing, and would like to thank you, our loyal readers, for the feedbacks and the attention given to this year's PerVectum!

Hugo van Oosterhout



Welcome Activity, 2018



Annual GMA, 2023

Filip Hoenjet



First Year Trip, 2019



Annual GMA, 2023

Marie Corillon



Welcome Activity, 2018

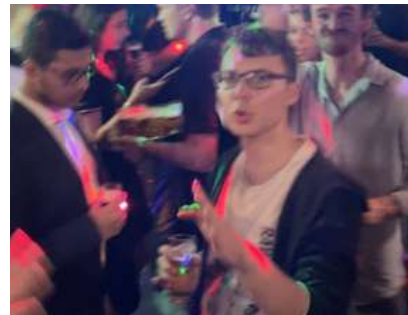


Annual GMA, 2023

Valentin Suruceanu



First & Second Year Weekend, 2021



Annual GMA, 2023

Asem Nagata



Glowgolf, 2019



Annual GMA, 2023

PERVECTUM 4

Link the quote to the board member and get a time reduction of 2 minutes for the puzzle on page 45!



While you were gone we've already decided on getting a Vectum pet rock



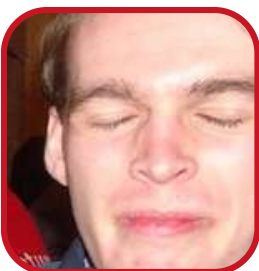
So as it stands: we're fucked



Yeah, so just to be clear, I didn't flirt with any firstie



You're in asshole jail now



So I take off my shirt and everyone forgets my name

29th Board of

After a memorable year, the time has come to welcome our successors. After a careful search, we believe to have found the worthy ones and that we are leaving you all in skillful and devoted hands. Keep reading to get to know them a little better too!

President: Aleksandra Piekarska

I'm Aleksandra and I'm excited to announce that I'll be the new president of Vectum for the upcoming year. I'm 20 years old and originally from Gdańsk, Poland but never got the opportunity to live there. Instead, I first lived in Belgium for a bit and then for the majority of my life in the Netherlands so the Dutch culture isn't that foreign to me.

As president, some of my responsibilities will include chairing the board meetings, taking care of the general well-being of the association and overall ensuring that everything runs as smoothly as possible. I am very excited to be able to represent Vectum in this next year and am hoping to create a comfortable and inspiring work environment for my fellow board members.

I am certain that we'll have a great year ahead and I'm excited to see everyone during the Vectum events.



Tasks

- Chair meetings
- Supervision
- LOES
- University cooperation

Attributes

- Determined
- Motivator
- Proactive
- Dependable

Vice President: Joshua Smilde

It's with great pleasure that I can tell you that I'll be responsible for the position of Vice President & The External Affairs Coordinator next year!

My goal is that Vectum will have another prosperous year ahead in which we'll have amazing opportunities to get to know some of the best companies looking for us econometricians out there. I hope that you are as excited as I am to make Vectum's upcoming year a year with interesting case days, many friendships, fun bar nights, and mostly unforgettable memories!

See you next Tuesday 😊



Tasks

- Sponsor acquisition
- Organisation of business events
- Generate sponsorship income
- Deputise for the President

Attributes

- Energetic
- Extrovert
- Responsible
- Humble

Secretary: Aashia Chanana

Hello! I'm Aashia, 19, from India, and I have lived there my whole life before moving to Maastricht for my undergrad. I have been an active member of Vectum since my first year, helping the Secretaries up their Instagram game with my Gen Z knowledge ;) Apart from Vectum, I love dancing, although I haven't really gotten the chance or the time to do so since university started. I did recently substitute it with going to the gym.

I am the proposed Secretary for the next board year, and I will be responsible for managing the website along with the social media platforms of Vectum, designing & editing the PerVectum and more with the help of my PR Committee. If you want to channel your creative side, don't forget to sign up for the PR Committee next year !!

You'll be seeing my name very often in your emails; make sure you know how to correctly pronounce it! 😊☆☆



Tasks

- Head of the PR Committee
- Editor-in-Chief of the PerVectum
- Social Content Manager
- Website & Database maintenance
- First point of contact for members

Attributes

- Creativity
- Flexibility
- Communicative
- Good Listener

Treasure: Piotr Radziwanowski

I'm Piotr and I will be next year's Vectum Treasurer! I always loved Vectum's events and atmosphere, now it's time to create it.

I am 21, coming from Wrocław in Poland where I lived before coming to Maastricht. Apart from our beautiful studies I am a big Eastern & Central Europe politics and history enjoyer. What's more; I love reading nonfiction, doing sports and watching everything connected to football and motorsports.

Hope to see you around at the events and buy you some drinks in the future!



Tasks

- Budgeting
- Bookkeeping & Taxes
- Extra Tutorials
- Activities (to some extent)

Attributes

- Stability
- Sense of humor
- Sociability
- Empathy

Internal Affairs Coordinator: Martin Bergmann



Heyy there!

It's Martin. I'm thrilled to tell you people that next year I'll be responsible for the heart of Vectum: the Tuesday activities. As the proposed IAC, together with the next year's Activities Committee (Summer Committee), I will try to make every single event as memorable and exciting as possible so that everyone has a good time.

I'm excited to have the opportunity to work together with the other four board members to make the absolute best out of your year, to give you great memories, create lasting friendships and provide you with amazing career opportunities!

In addition to that, we will also be planning the First Year Trip (Summer Committee), the "Ski" Trip ("Ski" Trip Committee), and the highlight of the year: the Member's Weekend (Activities Committee).

And finally a little about myself. I'm 21 years old, will be a master student next year. I'm German although I have lived in California for the last three years before coming to Maastricht. I consider football and chess as my main interests (next to Vectum of course). But nowadays you are most likely to meet me in the gym (Basic Fit) or in the club. For more insight, just join the Tuesday activities, and there is a 99.9% chance that I'll be there.

So, let's all have fun together and have the time of our lives!!!

Tasks

- Organise weekly activities
- Hold (weekly) committee meetings
- Organise trips, e.g, First-Year trip
- Make every event memorable

Attributes

- Adaptability / Flexibility
- Planning / Organisation
- Time Management
- Creativity

As the 29th Board of Vectum, we are excited to start this journey & drive Vectum's success to new heights



Interview with the Koninklijk Actuarieel Genootschap



Could you introduce yourself?

My name is Daan Kleinloog and I am 33 years old. I was born, raised and still live in Amsterdam. I am the current chairman of the Actuarial Society (Koninklijk Actuarieel Genootschap, AG) in the Netherlands. In 2006 I started studying Applied Mathematics and finished in three years, instead of the usual four years. In 2009 I started working full-time at Watson Wyatt, now called Willis Towers Watson, and moved to Sprenkels in 2011 where I work to this day.

In addition to my full-time job, I also started the Executive Master of Actuarial Science (Actuarieel Instituut), where I studied in the evenings and weekends. This was a very intensive period, but I managed to combine it with my job and private life. By the time I finished my executive master in 2014 I already had five years of experience as a consultant. Then, in early 2016, I became a partner at Sprenkels, which means I have been a partner here for seven years. In 2016-2017 I started volunteering for the Actuarial Society, where I started in one of the commissions and eventually joined the board in 2020. I was a general board member for two years and, as of 2022, I am the chairman.

What does your job entail?

At Sprenkels, we advise companies, pension funds and insurance companies as well as works councils. My job, specifically, is to advise board members of pension funds and the CEO's and CFO's of large corporations in the Netherlands. As an actuarial and strategic advisor to boards, I explain new legislation, such as the 'Wet toekomst pensioenen' that is coming to the Netherlands, tell them what the financial impact will be, and advise them on what to do. In addition, I am one of the partners at Sprenkels, which means that I am ultimately responsible for the consulting work and running the company.

What do you like most about your work as an actuary?

There are many financial matters that are quite straightforward to us actuaries, because we understand the Math behind it, but very complex for most others. Explaining that in an easy way, so they can manage the material and help them making the right choice, is what I enjoy most about my job.

What were your main reasons for joining AG?

After studying Mathematics and working as a working student at Watson Wyatt, I noticed that I liked the work of an actuary a lot, so I decided that this was what I wanted to do. If you want to become an actuary, you must join AG. You receive the title AAG (Actuaris AG / Actuary of the Actuarial Society) if you join AG after you have completed EMAS (Executive Master's of Actuarial Science) at the Actuarial Institute or AEMAS (Amsterdam Executive Master of Actuarial Science) at the University of Amsterdam. AAG is a protected title and a recommendation if you want to work for a pension fund, insurance company or a consultancy firm. In addition to the title AAG, the association also offers you a network where you meet many like-minded people.

You are the current chairman of AG. What is it you want to achieve in the coming years together with your board and the members of the society?

There are a few objectives. One of the most important is that we want to make the profession of an actuary more known to students with a mathematical background. We strongly believe that it is one of the best jobs in the world, but it is not well known. I had never heard of it until someone from Watson Wyatt came to our university to explain what an actuary does and what it means. So we are trying to do things like this interview to help raise awareness of the profession. And we see that we are already succeeding because this year we already have a record number of students who want to do an Executive Master of Actuarial Science. We also believe that, besides working for pension funds and insurance companies, you can do much more with the skills of an actuary, so we are also focusing on ESG (Environmental, Social and Governance). For example, we are introducing a climate actuary. Climate is also about long-term risks and long-term calculations and we believe that actuaries can provide a lot of calculations and advice on such social issues. Finally, we have a more internal objective to activate our members more. For example, by having them work together more on new social and actuarial projects.

Could you tell me a bit more about what the society offers its members?

First of all we have committees and working groups that you can participate in as a member and to which you can make a substantive contribution to a very specific subject. This is a knowledge based aspect of our organisation. We also have a more social network part, which we call our circles. These circles are where we have social meetings and events. There are about 10 of these circles, each of which have one or two network events each year on specific topics, such as pensions, insurance, health, environment etc.

As part of the membership, members have free access to our conferences, one at the beginning of summer and one at the end of the year, which have both a social and a knowledge based aspect. We also provide the members with a magazine containing all matters of interest to both actuaries and society as a whole. We also send this magazine 'De Actuaris' to all members of parliament, stakeholders and professionals who are interested in pensions, insurance or risk management. It is our way of getting and keeping in contact. AG also has close ties with the Dutch Actuarial Institute (AI), which provides courses and training on all new things in the actuarial field, such as the new pensions scheme, changes in the insurance climate and everything related to health insurance, in which an increasing number of actuaries is working. And finally, we are also a member of two major international organizations, the IAA (International Actuarial Association) and the AAE (Actuarial Association of Europe), so if someone is interested in learning from these groups, you can do so as a member.

What does the profession of actuary entail? In which sectors do they work and what are the different activities.

Essentially, actuarial professionals provide financial institutions, businesses and government bodies with the information needed to make well-considered decisions. They think out scenarios to identify, quantify, and explain the risks involved and subsequently come up with solutions. Traditionally, actuarial professionals are employed within the insurance and pension industries, but the emergence of data has made it that pretty much any industry can benefit from bringing them on board.

What opportunities has AG offered you?

For me, I joined the pension committee in 2016. At the time, there was the question in politics whether we should make the age at which you go into social security flexible. This way people could decide for themselves whether they want it to be at the regular age of 67 or maybe at 66 or 68. And of course, if someone decides to take early retirement, the amount you receive will decrease and if you retire later, it will increase. So we were allowed to do research for the Ministry of Social Affairs and Employment. This was a lot of fun to do and something we would never have done otherwise. Getting to do this kind of research for the government is quite hard. We eventually made a report and came to the conclusion that if they made it flexible, the implementation costs would go up considerably. We also discovered that if you want to advance the retirement date, you need a supplementary pension from your company to be able to live on the 'AOW'.

When you have a pension from your company, you already have the option of being flexible, so you no longer need the flexibility of the AOW. I won't say it was cancelled due to our research, but they never went through with it, so I feel like I was able to make a real impact. Of course I also got the opportunity to be part of the board of the association. Which is a great way to learn different skills as a consultant.

Finally, could you indicate why students should choose an actuarial education and/or career?

I believe it is a really interesting job, where you can have a mix of math and the challenge of translating these math problems to clients, who have a hard time managing these complex questions. This is a lot of fun for me and makes for a very interesting job.

Is there anything else you would like to add?

Yes, I would like to advise all students to study actuarial science and become a member of AG!



Alumni News

Vectum Wedding

We're celebrating the ultimate Vectum love!

Congratulations to Katherine Faulkner (Secretary & PR 2015-2016) and Joost Veth (President Vectum 2014 – 2015) for their wedding in May!



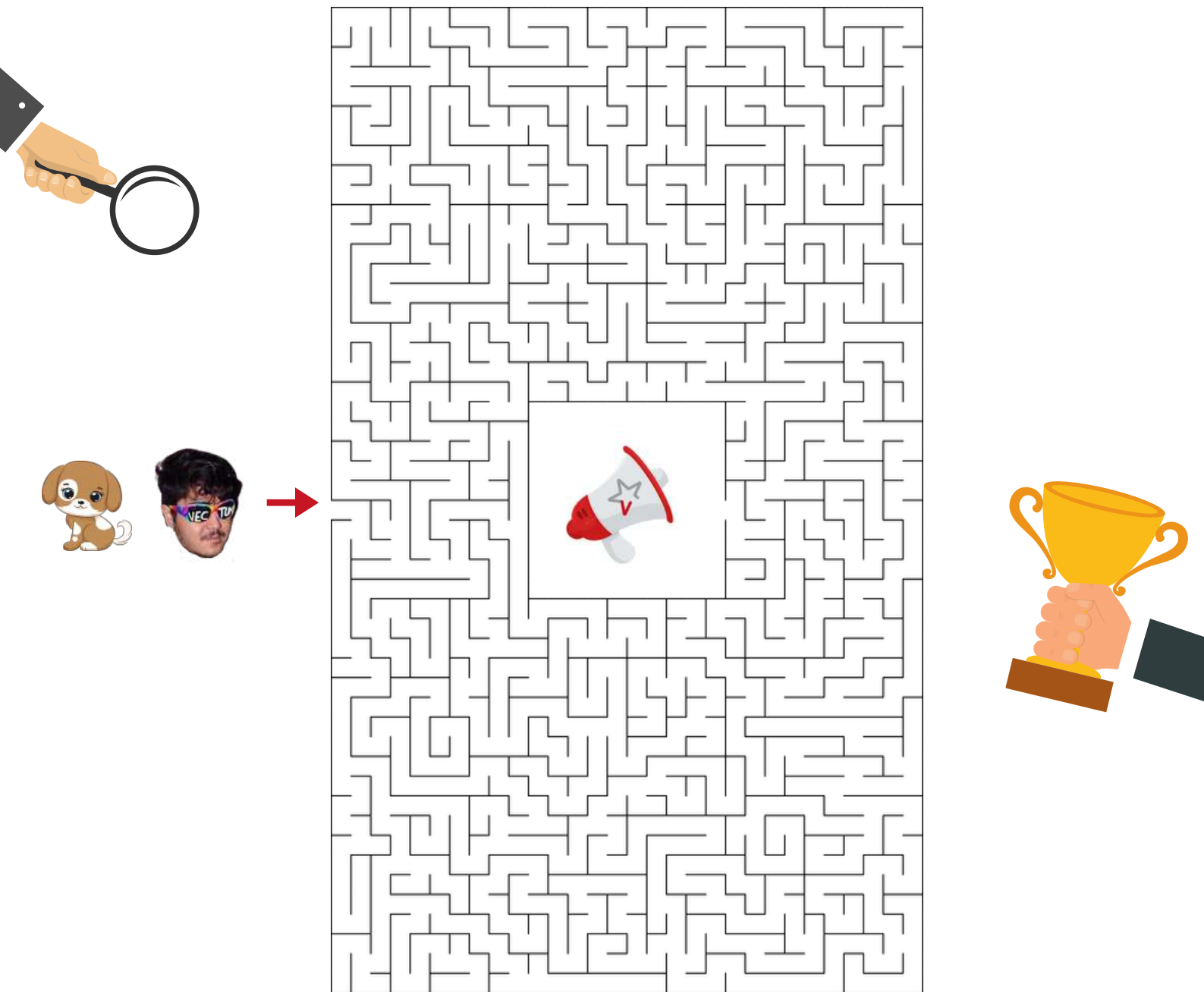
Can you spot the other former boardies?

*If you want to keep up with other alumni as well as current members' news, join the Maastricht's **E&OR LinkedIn group** created by Stephan Smeekes and Andre Berger!*

Puzzle

Be the first person to help Asem find the way to escape the dog and reach the Vectum megaphone to win a prize!

#PaidByVectum

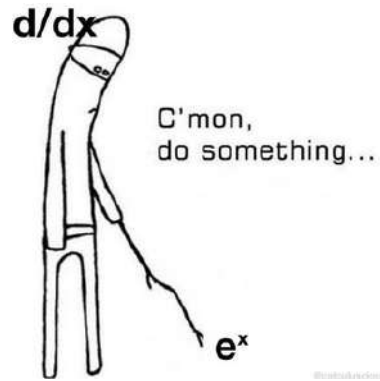
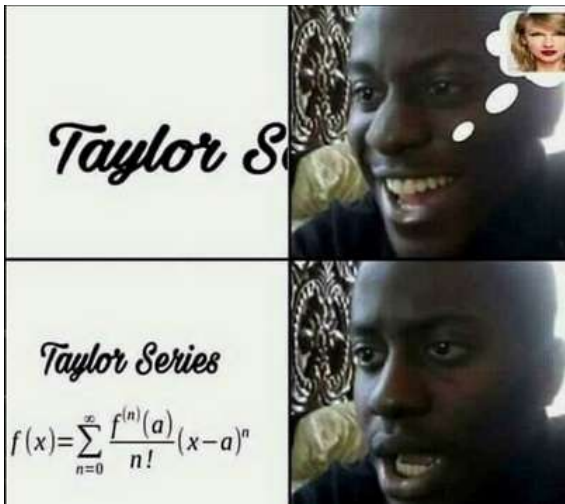


Send your solution at secretary@vectum-maastricht.nl

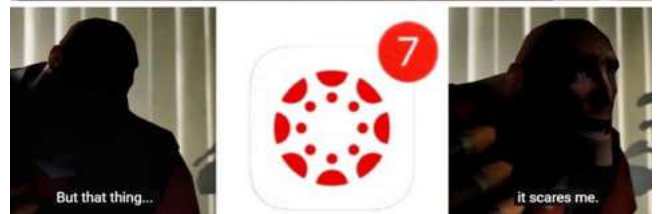
Mememes

Not being chosen
is
being chosen.

This wisdom was brought to you by $\binom{n}{k} = \binom{n}{n-k}$ -gang.



When you finish an exam early because you know literally nothing



*See you
in
September*

