Living and Working Abroad: An Analysis Through Personal Experience and Research

Christopher Vento
Long Island University, Christopher.Vento@my.liu.edu

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Living and Working Abroad:
An Analysis Through Personal Experience and Research

An Honors Program Thesis

by

Christopher Vento

Spring 2018
Finance

Carol Boyer, Advisor

Date

Michael Abatemarco, Reader

Date
# Table of Contents

**Abstract**

Part I ........................................................................................................................................ 1  
| **Chapter 1 - From College Athlete to World Traveler** | .......................................................... | 1  
| **Chapter 2 – Learning the Language of International Currency** | .................................................. | 4  
| **Chapter 3 – Financial Decisions; The Successes and Failures** | ........................................ | 12  
| Table 1 .......................................................................................................................... | 14  
| Figure 1 ...................................................................................................................... | 17  
| Figure 2 ...................................................................................................................... | 18  
| Figure 3 ...................................................................................................................... | 20  
| Table 2 ...................................................................................................................... | 21  
| Figure 4 ...................................................................................................................... | 23  
| Figure 5 ...................................................................................................................... | 25  
| Table 3 ...................................................................................................................... | 27  
| Table 4 ...................................................................................................................... | 29  

Part II ......................................................................................................................................... 31  
| **Chapter 4 - Paris, France** | ............................................................................ | 33  
| Figure 6 ...................................................................................................................... | 34  
| **Chapter 5 - London, United Kingdom** | ........................................................................... | 36  
| Figure 7 ...................................................................................................................... | 38  
| **Chapter 6 - Barcelona, Spain** | ....................................................................... | 39  
| Figure 8 ...................................................................................................................... | 41  
| **Chapter 7 - Sydney, Australia** | ........................................................................ | 42  
| Figure 9 ...................................................................................................................... | 43  
| **Chapter 8 - Beijing, China** | ........................................................................ | 45  
| Figure 10 ................................................................................................................... | 48  
| **Final Ratings** | ........................................................................ | 51  
| **Chapter 9 – Travel Success is Possible through Financial Research** | ................................ | 51  
| **Works Cited** | ........................................................................ | 54  

Abstract

If you were to stop what you’re doing right now and someone was to give you a blank map of the world, how many countries would you be able to label? How many countries have you been to? If you had to pick 5 different locations for dream vacations, would you know how much it would cost? If you were required to move to a new location outside of your home country, where would you go, what should you consider before moving? Before starting my research, I was barely able to label all 50 states in my own country, let alone any other country around the world. Eager to learn, I dedicated my research to solving these questions. I’ve split my research into two parts. 

*Part I* include my first-hand experience of going from never leaving the United States to financing my travels to thirty countries in Europe in the most efficient way possible. *Part II* is a mix of research, and personal experience from *Part I*, on what to consider when looking to move abroad. Can a long-island college student finance his way across the world when he’s never left before? Through my thesis research, and first-hand experience, my successes and pitfalls, I can help others travel. I can help individuals learn from my method most efficient, and cost-effective way to travel the world. It will give a sense of direction and considerations when moving from the United States abroad.
Part I

Chapter 1 - From College Athlete to World Traveler

I remember two years ago I was sitting home in my room, on my bed stressed out about school and how I was transitioning from my second college to my third. At that same time, I had received an email about an honors college, and the opportunity to ‘change my life’. Well, let’s backtrack the past few years to get a general understanding of where my head was.

My senior year of High School, I was a three-sport athlete, and academically advanced. I played football, basketball, and lacrosse. Like any typical high school athlete, my main focus was athletics. This meant I was staying after practices in order to train harder, lift more weights, and even attending practice twice in one day. Throughout high school, and towards the end of my junior year, I began to focus on college and where my athletics could take me. I knew my potential, and that I could spend my next four years playing a sport in college. My academic focus, and sports-driven attitude got me a scholarship to Belmont Abbey in North Carolina. I received an academic, and athletic scholarship to play for their Men’s Division II Lacrosse team. This college acceptance began the roller-coaster that my next four years in college would become.

Summer after high school came and went, and my freshman year of college began. I moved to North Carolina to settle at Belmont Abbey. For the first time in my life, I began to learn about myself, more specifically, my likes and dislikes. I knew that I loved playing lacrosse, and sports in general, but I began to feel like playing lacrosse in college had become a job. In one year, I was the freshman team captain, and a starting player. I had a high GPA, and became the freshman class president. At the end of my first year at Belmont Abbey, my dislikes trumped my likes. I liked being away and living on my own, but I did not want to play lacrosse
anymore. I did not want to feel like playing a sport I loved was a job. Throughout high school, and still to this day, I have a large group of about ten friends. While I went to Belmont Abbey, a small private school with a student population of 1,700 people, my friends took the traditional college route. My friends went to large state schools or large out-of-state private schools. All athletes like me, but with a different decision making process. While in high school, and making the crucial college decision, I did not even consider the traditional college lifestyle that they did. Throughout my first year of college, my friends would tell me all of the opportunities they were being given in college, and none that I was being given. I spent my entire freshman year at Belmont Abbey, but at the end I decided that I would not be going back. I knew that I would have to leave Belmont Abbey, ‘give up everything I had’, and transfer to Nassau Community College, starting all over again. This was one of the hardest decisions I had to make.

Although Nassau Community College tends to get a bad reputation, it was one of the best things to ever happen to me. Throughout my time at Nassau, I met great people and learned a lot about myself. I learned exactly what I wanted to study, where I could possibly transfer to next, and goals I wanted to accomplish before graduating. The number one adventure I wanted to embark on before I graduating college was to study abroad for a semester. This was easier said, then done, after knowing that I would have to transfer twice, and attend three schools, all with an attempt to graduate in four years. Nassau helped me stay on track. I maintained a high GPA, with hopes to transfer to a good school. When my year was up, I narrowed my decision down to two great colleges, Binghamton University and LIU Post. I really wanted to go to Binghamton, but I was offered a scholarship to LIU Post that I could not resist. The scholarship opportunity was amazing, but I was still frustrated at the idea that I would be attending yet another ‘small
private school’. If I knew that LIU Post would provide me with multiple opportunities and my best college experience, I would have looked beyond my frustration.

Summer passed after attending Nassau, and I was ready to start my third college at LIU Post, which brings me to the first week of school where I was sitting on my bed frustrated. I began to wonder if I made the right choice of schools, for the third time. It was that moment that I received an e-mail flyer for the LIU Post Honors College, with a section regarding an opportunity to study abroad. After seeing this flyer, I immediately contacted the honors college in order to learn more information about this opportunity. What I learned was that every year the honors college offers a scholarship called the David Steinberg Scholarship awarded to one honor student each semester to study abroad, with most expenses paid. This was the opportunity that I was looking for. As soon as I learned about it, I applied. During the application process, I had to write an essay of how this opportunity would help me with my thesis study. At the time I applied, in fall of 2016, I had no idea about anything abroad. I had only been out of the county once, to the Bahamas - if that counts, and I could probably name five counties located in Europe. I genuinely had no idea how to travel internationally on my own.

Traveling international seemed like something so foreign, literally. I viewed being abroad as something so difficult and confusing. I did not see how a kid in college could understand how to travel abroad. With that being said, I applied with intentions to write my thesis about business in the workplace with international countries, and compare them with the United States. I was going to focus on work environment, language barriers, currency differences and comparison on stock markets. As time came closer everybody would ask me, “do you know where you’re going to go?”, or “do you know what you’re going to do?”, and to be honest, no! I never really plan anything and I hadn’t done any research. I thought I would go with the
intention of just ‘going with the flow’ and seeing how much I can learn, and travel in a semester abroad. Before going abroad, my knowledge of Europe, and being international, was close to zero, but I had nothing to lose. People would ask me if I would miss home or be okay being gone for so long, but truthfully I never thought about this at the time, simply because I’ve never done it before. I’ve never been away for five months straight in a foreign country on my own, so I had no idea what to expect. I couldn’t really grasp the reality that I was actually going to study abroad, something I always wanted to do, and a main reason why I made the decision to leave Belmont Abbey.

I remember sitting on my bed the same spot where, just a semester earlier, I was frustrated with my decision about attending LIU Post, but this time it was different. I was sitting on my bed with my passport, British Pounds, and three full suitcases getting ready for my flight the following morning to Heathrow Airport in London, UK to study the Spring semester at Regents University. Just before leaving, I had no idea if my cell phone would work or how I would get to my school. I was under the impression that I would use my above-average street smarts and figure it out.

Chapter 2 – Learning the Language of International Currency

When I arrived at Heathrow Airport, trying to get through British customs became a nightmare. I was already facing a problem receiving a student visa. Apparently, I needed a confirmed and signed document from my school that I would be attending university in the UK for the semester, which I did not have on me. Luckily, I had enough evidence that I was going to study at Regents University, and the customs official assigned me a student visa for 6 months. At this time, I had no idea how public transportation worked. I was looking around like a lost puppy, and I ended up taking a taxi from the airport to my school for 88 GBP which is
equivalent to $125. I had already put a hole in my pocket 20 minutes into entering the country. At this point I was thinking to myself, wow, this is going to be a very expensive semester.

My first week adjusting to new life for the next five months in London was like a roller coaster. I was living in a ‘flat’, or apartment, 15 minutes away from campus and classes didn’t start until the following week. I had two flat mates that were good to live with but I had not yet had the chance to meet anyone else, like the students that were living on campus. I began to think to myself, “I can’t believe I haven’t met anybody yet, this is going to be such a hard time alone all the way in a foreign country”. Once classes started, I began making friends. Being off of campus made this transition initially difficult, but I ended up with a great group of ten friends, most from the United States. Two friends in particular, Tyler and Jason I became very close with, and they are still two of my best friends today. Tyler and I became great friends because much like myself, Tyler came to London alone, never having left the country, with about the same knowledge of public transportation, none. From then on, Tyler, Jason and I would travel throughout London, hitting all of the ‘must-see’ spots and going to all the different bars, pubs, and adventures we could find.

After the second week, Tyler and I went to a phone store recommended by someone Tyler knew. The cell phone provider was called Vodafone. Vodafone offers a prepaid phone chip which allowed my phone to operate in the UK. The chip gave me a UK phone number with unlimited text, call, and 50 GB of data, including 5 GB of data outside the UK for 30 GBP per month which is equivalent to $43 (Vodafone). This seemed like a great deal, not knowing any better, so we took it.

Regents University is an international school, meaning they have full term students from all over the world. Initially, all of the international students would tell me where they from and
the different languages they speak. About 90% of the time I had no idea where their country was
even located on the map. I remember one time in class we were all talking about where we have
been and traveled to, and everybody was talking about all the countries and cities they have been
to and all of the interesting things they had done and seen, at so young. Just being a 20-year-old
from Long Island, having no travel experience, I had no idea where any of these places were. I
met a girl named Ray in one of my classes, she was able to speak 9 languages, had been to 18
different countries, and lived in four different countries. I was shocked that there was so much I
had not done, and that growing up somewhere like Long Island versus Europe meant that I was
already behind. I did not know any other languages, and I had no travel experience. The initial
experience of this made me feel imprudent, and out of place. I was embarrassed that all these
kids, my age, had done so much, could speak at least two languages, and all I had done was play
sports as a kid, and visit Disneyland. I started thinking of reasons why we were so different.
After questioning why, we were so different, I realized that it is simply because I just never
focused or had intention to look at anything international. I grew up close-minded and put all my
attention into sports and my life on Long Island. I knew now, while I had the opportunity, to
make the choice to learn as much as I possibly could about life outside Long Island being given
this amazing opportunity to learn about cultural diversity.

By the end of January, I was fully adjusted. I had one of my good friends from home
studying abroad in Copenhagen, Denmark. I decided to make the trip to Copenhagen the last
weekend in January, the only problem being that I had no idea where Copenhagen was, and how
I was going to get there. Before I traveled to Copenhagen, I began to look up flights through the
only travel website I was familiar with, Expedia. The cheapest round trip flight was 119 GBP,
which is $168, at the time it seemed like a great deal, so I took it.
I went on my first trip, on my own, in a foreign country, having no prior knowledge of Copenhagen or its location. I flew out of Gatwick airport. Unlike Heathrow, Gatwick airport was not as large, and had less flight traffic, but it also meant I had no clue where it was located, and how to get there. After talking to students in my class, London natives, and my roommate, I had heard that the easiest way to get to Gatwick was by taking the Gatwick express. The Gatwick express is a train that leaves from Victoria Station and travels to Gatwick. I was anxious, and excited, for my first ‘mini’ vacation. I never felt scared or nervous, maybe since I had no idea what to expect. On Friday, February 10\textsuperscript{th} 2017, I had to catch a 7PM flight out of Gatwick. I headed to Victoria Station to find out that the round trip train ride to and from the Airport would cost a total of \textbf{39 GBP, which is $54}. Right away I was shocked of how expense it was just to get to and from the airport, and maybe I had not received the most cost-effective advice from the people I had asked. Victoria station reminded me of Penn Station for how busy and packed it was. It was odd seeing that there were international trains, domestic trains, shuttles and so much more. I boarded the train to Gatwick Airport, keeping in mind to look for more cost-effective ways to Gatwick next time.

Once I arrived at the airport I had a bit of time to waste, so I decided to eat dinner. I ended up selecting a restaurant called Nando’s. I ordered a combo meal which included a chicken sandwich, side, and water which came out to a total of \textbf{12.75 GBP which equals $18}. I had a great meal but it was expensive, and at this point I was now down \textbf{$72}, and I hadn’t even taken off yet. I boarded a \textit{RyanAir} flight, which is a fairly cheap airline. It is an airbus that flies from city to city, but I was informed by my classmates at Regents that I had overpaid for my flight to Copenhagen. I asked around to other people on the flight to figure out if I truly did overpay. After asking about four people I realized I definitely overpaid. I paid $168 for a round
trip booking two and a half weeks in advance, and out of the people I asked, booking no more than a month prior, they typically paid $96 for a round trip ticket. After learning this information, on top of the expensive train ride and meal at the airport, I felt like I have been played. I lost a decent amount of money due to lack of research, and general knowledge.

At first, arriving in Copenhagen, I was concerned nothing was going to be in English. This was the first place in my life that I’ve ever been to where the native language was not English. It also didn’t help that I did not know any Danish. I had figured out the hard way that the airport did not have free Wi-Fi, and I would not be able to reach my friend Ben to tell him I had arrived. I entered into a panic. I asked around the airport where I could get Wi-Fi but nobody knew how to. As I said earlier, my phone plan with Vodafone only gave me a limited amount of data to use when I traveled throughout Europe, which limited me to only use when emergencies came about. I considered this an emergency so I turned on my data roaming and was able to get in touch with Ben, figure out the directions to get to his apartment and he planned to meet me at a spot in his town. Once I got all this information I turned the data roaming off and was on my own again. Although everything was in Danish, everything was also in English. Numerous people were able to speak English who worked at the airport which I did not expect. I was able to navigate myself through the airport and find the Metro station which was connected to the Airport. I re-read Ben’s instruction and bought a ticket for the metro. I knew that Denmark had their own currency, but I had no idea what it was, or the conversion rate to a USD or GBP. When I went to the ATM to take out money the cheapest amount I was able to take out was 300 Danish Krone (DKK). At the time, I had no idea how much money this could be, I was so scared I could be taking out so much money and not even know it, I couldn’t even look up the conversion rate. I took a chance and withdrew the 300 DKK. After I had some Danish cash I
was able to buy a metro ticket which would bring me directly from the airport to the town Ben was living in. The one-way ticket cost me a total of 30 DKK, I still was not sure how much this converted to USD. Once I got on the metro it took about 30 minutes to reach Ben’s stop, during the ride all of the spots were pronounced in Danish and it was so confusing, the only way I knew which one to get off at was because my stop was the only stop that started with the letter K. I was shocked that I made it to meet my friend Ben outside the metro station.

Ben was friends with people who studied at his school that lived all over Europe. It was a really different experience hanging out with and meeting all of these people. Once settled, we decided we were going to walk to where we were going, which gave me the opportunity to see the city at night. Copenhagen was beautiful, despite the cold. Rather than take a taxi ride that would cost 3 DKK per person, we decided to walk and explore the city. The nightlife in the heart of Copenhagen reminded me of New York City because everything was late-night, it was like another city that couldn’t sleep. At a bar, we had to pay a cover fee of 60 DKK. Ben paid the cover fee and I was handed a circular green token. The bartender told me that the green token was for whenever I finished a beer. If I brought back the bottle, the next one will always be free. I was so amazed; I truly did not believe him. I asked my friend Ben why this was the case, he explained to that Denmark really focuses on recycling, so instead of throwing my bottle out, I hand it back to the bartender which gives him the ability to recycle the bottle, and in return I get a free beer. I was shocked by the difference between Denmark and American, and even Denmark and London. The idea that they focus so heavily on the environment was something I had never witnessed before. The experience overall was extremely unique.

The following day Ben showed me around a few spots in town. One of the first things we did when we were there was went to the brewery for Carlsberg. We purchased a ticket for a
full tour and a beer tasting, the price of the ticket came out to **120 DKK which is around $20**. This was an excellent purchase because we were able to take a tour of the famous factory where Carlsberg is produced, and the museum that is there for the Copenhagen brand. At the end of the tour the guide took us to a private room where we had a personal beer tasting session. Within Denmark, I got to visit a place called Freetown, in Carlsberg, where they do not consider themselves a part of Denmark, or the EU. I had never seen anything like this before. Freetown considered themselves to be separate. They were their own society, had their own businesses, rules, and regulations. I was really confused because I did not understand how some society can declare that they are their own while being in the middle of the city. The place is really unique and the distinct rules of no pictures. When you walked through the gates into Freetown there is a large sign that states ‘You’re now leaving the EU’. Everybody I asked did not understand how it works. Police do not enter Freetown, and the government does not involve themselves. Visiting Freetown was unexpected, because I had no previous knowledge of it. I was not even aware a place like this could exist, but again it could be due to my general lack of knowledge of the world. Freetown was an eye-opening experience. After, Ben Took me to a food market in Copenhagen, specifically Danish food. I got a traditional Danish dish that cost me **42 DKK which equals $7**. The dish was very good and give me a lot of food to eat, I could not believe it was so cheap, so much different from London already. After dinner, I purchased a donut which cost **12 DKK, or $2**.

That same night, one of Ben’s roommates had a friend also visiting from studying in Italy. I noticed that this friend would check his phone every so often, and I could see that he was texting. I obviously was confused by this because there was no Wi-Fi, and couldn’t text unless the expensive data-roaming was on. This friend explained to me that the service provider I was
using was not ideal for traveling within Europe, which was news to me. He recommended to switch service providers to ‘3’. ‘3’ offered a prepaid sim chip that gave you unlimited data at your host country, as well as throughout Europe. This was huge information to find out, and extremely beneficial.

The following day, Ben and I did some more sightseeing. We went on a riverboat tour which cost 60 DKK, or $10. After the riverboat tour, we got pizza and ended the night before I would head back to London in morning. Despite the pizza not being from New York, it was decent and cost a total of 36 DKK, or $6. we went to another popular attraction in the city, going to the top floor of one of the government buildings so you have an overview look of the city of Copenhagen. My first trip abroad was amazing and opened my eyes to traveling.

Everything included my trip to Copenhagen cost me around $330, without having to pay for accommodation. Initially when I told people, nobody really believed me. They thought the amount of money I spent was fairly low, and I was pretty shocked myself. Back home in the US if you want to fly to another state the flight alone usually costs about $250+. After Copenhagen I began chronicling my trips and the expenses, which became especially useful. My friend Ray that I met at Regents is the most well-known travel person that ever met. She’s been all of the world and could speak a total of nine languages, I figured if I was to ask anyone about the expenses she would be a great person to ask. I told her about my trip and how much money I spent and she laughed. She said to me “you are such an American! You should not have spent that much money especially if you weren’t paying for an accommodation”. Before I spoke to Ray, I thought I managed to keep my costs down, but apparently that was not the case. I asked a few of my friends in my other classes, and I told them the same thing I told Ray, about my trip and the expenses. All of them pretty much told me the same thing that Ray told me, of how I
spent too much money. I was so confused, and learned that I needed to do some more research on my travels and where I could have saved money.

    The following weekend all my friends and I were staying in London for the weekend, we wanted to explore London and check out some of the sites, and experience the nightlife. Just my own records, I wanted to keep track of all my expenses for the weekend in London to be able to compare to my previous weekend in Copenhagen. Tyler and I decided that we would start keep track of expenses Friday afternoon until Sunday night since that would be the same time frame if we went away for the weekend.

    After learning about the phone company 3 from Ben’s friend, I decided to take it upon myself to look into it a bit more a visit a store to see what type of SIM chip offerings they had. After visiting the phone store 3 in London, I decided to get rid of my Vodafone chip and buy a 3 chip. The company 3 offered a prepaid SIM card chip like Vodafone, although, 3’s chip allowed unlimited text, call, and data all over Europe for the same price of Vodafone’s plan, $30. This was a more efficient investment and I switched with no problems and was one of the best decisions I made abroad.

Chapter 3 – Financial Decisions; The Successes and Failures

    The weekend in London was fun, but expensive, which I imagined it would be. My Friday started with a tube ride from my apartment to Maxwell’s, a popular restaurant in Covent Garden District. The tube ride cost 2.5 GBP, per ride, or $7 around trip. When the check came in Maxwell’s I owed a total of 34 GBP, or $49. After dinner my friends and I decided on heading to a club called Cargo. The club had a 30 GBP cover charge, which is $43. My night had barely begun, and I was already down significant funds. I explained to Tyler that realistically it could be cheaper to go to a different city rather than stay in London because the
city is so expensive. One drink at the club came to 12 GBP, putting my total at $60 after entering the club, and ordering one drink. Spending a weekend away in a different country have me a complete different perspective about spending money, and how I can spend it more efficiently. My Friday consisted of constant money spending, and so did my Saturday. When Saturday came around my friends and I explored some of the markers within London. They were all extremely unique and eclectic, with food from around the world. I ordered a Taiwanese meal which was 12 GBP, totaling $17, and a drink that was $3. The day was nice, but as dinner rolled around, I would be spending more money. My meal at Nando’s cost $21. Following Nando’s my friends and I went to the student bar. The student bar was fairly decent, a drink being only 5 GBP, versus the high price at Cargo. We then journeyed to a bar in Piccadilly Circus, the equivalent of New York’s Time Square. The bar had a covered charge of 5 GBP, and drinks cost between 6-11 GBP, around $11. After the bar we enjoyed some late-night eats and spent 6 GBP. On Sunday we agreed on a low-key day. We decided to see the major tourist attractions, Big Ben, Buckingham Palace, the London Eye, Tower of London. Although most of the attractions were free, we all ended up wanting to do the London Eye. The London Eye came to $50. Afterwards we ate dinner which cost $19. I decided to compare my two weekends, Copenhagen and London. Table 1 shows my comparative expense sheet, all converted to USD.
Table 1

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*Table 1 demonstrates the raw and adjusted totals of my expense reports from my two comparative weekends.*

For both weekends I have a total and an adjusted total. The two totals equate to all of my expenses without taking in any other factors or considerations of what I should have paid or what I would have paid if I took different actions. The adjusted totals represent what I should have paid based on speaking with fellow classmates and doing research online. For my weekend in Copenhagen, I adjusted my total prices based on two different factors, what I would have paid if I stayed in a hostel and what I should have paid for a flight. After doing some research, I came
across a website, www.hostelworld.com, which is a platform for travelers that allows you to enter in your destination, desired room, and timeline. After entering in all the information, the price came out to be **$60 for 2 nights** in one of Copenhagen’s hostels. I was not too sure how hostels worked or if that was the price of everything included, but I based my information off of here. I also adjusted my flight price of what I should have paid compared to what I actually paid. The week I returned from Copenhagen I did some research and decided to go directly to the Airline website I flew, www.ryanair.com, and entered in the dates for the next few weekends for a roundtrip flight from London to Copenhagen and the **average came to $95**. After reducing the flight price, and adding in the three nights of accommodations, I calculated my adjusted total. I also adjusted my total price for my weekend in London, I considered if I was strictly traveling for the weekend and I did not have my own flat then I would have to pay for accommodations. After taking the same steps to find the price of a hostel in London as I did for Copenhagen, the price for a three-night weekend **came out to $90**, which I factored into my total price. I also assumed that if I was to spend another weekend in London, I would not be going to big dinners every night so I **deducted $35** from my first night’s meal, which brought my adjusted total to a higher number than my raw total. Originally, my raw total for my trip to Copenhagen was more expensive by $12, but my adjusted total gave me the assumption that my trip to Copenhagen should have been $76 cheaper. The concept of flying to a different country and exploring different cities on a weekend would be cheaper than if I stayed in London every weekend blew my mind. The following day after I stayed up all night doing this research I called my friend Tyler to come check out my findings and assumptions. Tyler was also amazed at my finding and couldn’t believe it himself, this led to more research and curiosity if this could be true and stay consistent on other trips as well.
When I originally told my friend Thomas about how much I paid for my flight to Copenhagen he told me a few different websites I should look at for different accommodations. I had a planner on hand and wrote down some of the websites he told me such as www.skyscanner.com, www.hostelworld.com, www.lonelyplanet.com, and other search engines. Thomas also gave me tips for places to go in Europe. I also asked people that I had met that had a good amount of traveling under their belt in order to different types of websites that the use. The best piece of advice I got was from my friend Emirhan, he said, “everybody is going to tell you something different about traveling, the good and the bad. It’s your decision and your choice to open your eyes and see for yourself”. This really struck home and encouraged me to figure out this traveling on my own.

I decided to set up an experiment, I wanted to say how efficient a college student can travel throughout Europe. I wanted to test if I was able to finance a weekend of traveling to being less expensive than staying the weekend in London. At this point, I already have two sets of data base off of to come up with my assumption, and hypothesis, that traveling to a different country in Europe, every weekend, would be cheaper and staying in London every weekend. My friends and I decided to look for a trip for the weekend of February 24-27, 2017.

Originally beginning research, the first thing I always do is look information up on Google. The first thing you do that night was look up top destinations in Europe, which lead me to hundreds of blogs, posts, and reviews of different destinations in Europe. I was little overwhelmed so I decided to start with the basics, which was how to get to all these places, and when to go. I first started to type in google flights throughout Europe for the weekend of February 24th and the first thing I was directed to was www.google.com/flights. I knew that this was a legitimate website since it is a component of Google, so I took some time to browse
around on the search engine. I’ve heard of google flights and I researched some reviews on the site and for the most part they were positive. The only problem I had with this site is I had no idea where to fly to during that weekend. I wanted to finance my first ‘test’ weekend trip in the most efficient way. The next site I looked at again was Expedia, but I knew not to book with them again since they had higher prices compared to other sites. One of the next websites that I came across was www.skyscanner.com. The website was very easy to use and I was able to learn to operate it within minutes. Now I know why people kept recommending skyscanner, skyscanner has an option to choose where to depart from, what dates of interest, and for destination there’s drop down menu that has the option of choosing everywhere.

Figure 1

*This snapshot shows the skyscanner.com options to choose the everywhere destination, dates are in current time.*
This function was ideal and when I saw that the option was “Can’t decide where? Click here to search” and fit my needs. Once I picked the ‘everywhere’ for the weekend tab as well as the dates, the website quickly generated for me big list of all different countries or cities. I realized what the website produced was a list of possible flights, with all different airlines departing from any London Airport to any other place in the world. The one unique thing about this was that it generates the list in order from cheapest to most expensive flights.

Figure 2

*This is a snapshot from skyscanner.com that shows the generated list of flights corresponding to Figure 1.*
Although these dates are from current times of April 2018, the same concept applied when I was in London February 2017. This is exactly what I had been looking for but I still searched around the web at different websites to read reviews.

After spending hours doing extensive research, I decided to circle back to skyscanner because of their unique functionality. I applied all of the information that fit mine and Tyler’s schedule. When the website generated the results the cheapest flight on the list was a $55 around trip ticket to a place called Prague. I’ve never heard of Prague before so I was hesitant about booking this trip. I looked up some reviews on the website, overall every review had positive things to say about the city and that it is a must see city in Europe. I decided to call some of my friends from school for their opinions on the city and they all said it is a must. I started to look up the city Prague and found out that it is located in the country of the Czech Republic. I had always thought that there was only a country called Czechoslovakia! The skyscanner website directed me to an airline website, www.easyjet.com. As a result of this, I realized that skyscanner was just a platform and not a direct booking site. The EasyJet airline company website was user friendly and already had the dates and destination I was looking for due to skyscanner passing along the information. The price stayed the same from Skyscanner’s website to EasyJet’s website. Tyler and I decided to book the flight right on the spot with minimal research about the airline or the booking process.

The next step of planning our trip to Prague was figuring out where we could stay, for the most efficient price. That same night, I stayed up conducting more research about where we were going to stay, for the most efficient price. At the time I didn’t know of any other accommodation cites besides www.expedia.com so again, I decided to look through Expedia first, for those
nights. The list of accommodations that was generated by Expedia were very expensive even if Tyler and I split the price, on average a hotel per night would have come out to $62 each per night, since we were booked to stay for 2 nights the price would have come out to $124 for the trip. These prices were way out of our budget so even though we were a little skeptical, we looked on the website *hostelworld.com* to stay in a hostel for the weekend. The prices were drastically lower and much more appealing to the budget we were trying to keep. We decided to choose a hostel called hostel Rosemary according to the review ratings and comments. *Hostelworld.com* offers a breakdown of prices per bed according to different desires.

**Figure 3**

*Figure 3 shows the price breakdown of accommodation options for our Prague hostel called Hostel Rosemary.*
Another unique feature hostelworld.com offers is a guest review after every stay. This means after a traveler stays in the hostel they leave a review in order for future travelers to see their experience. According to the feedback given, hostelworld.com generates an overall rating from 1-10 on quality and digression of the hostel. Tyler and I decided to book the 12 bed mixed dorm for $11 per night resulting in a total of $22 total for accommodations for the weekend.

The night before the trip, I packed my small suitcase and backpack with a few things that I thought I would need for my trip. I also decided to look up to see if there was a cheaper way to get from my flat to London Gatwick airport. Despite my research we ended up deciding to stick with the original plan of taking the Gatwick express. This is because, despite the price, the time it would take without the express would end up being much longer.

When I arrived to the airport ready to board the Easyjet flight I was stopped by the flight attendant. Tyler and I were told to go over to the kiosk and speak to the head flight attendant. When we spoke, the head flight attendant had informed us that when flying with EasyJet only one carry-on bag is permitted, not a carry-on and a backpack. We would have to leave a bag behind or pay a fee of $20 each way to take the bag on board the flight. We didn’t have any other choice but to pay the fee of $40 because we didn’t want to leave behind any of our valuables.
Table 2 shows my expenses for the weekend trip to Prague. The notification indicated as INCLUDED references that the expense was included in the hostel price.

Overall, we had a great weekend in Prague. One of the only problems I faced when we arrived to Prague was figuring out the exchange rate. In the Czech Republic, they use the Czech Crown. The reason why this money confused me was because of how big the denominations were. The Czech government only issued bills in denominations of 100, 200, 500, 1000, 2000, and 5000. When I was paying in cash, trying to take out money at the ATM, or convert at the money exchange, I would get very frustrated trying to figure out the conversion. The first night, I went to the ATM outside the hostel in hopes to withdraw 1000 CZK, or $50. By mistake, I withdrew 10,000 CZK which equals $490. I had never made such an unfortunate mistake, and knew that I never wanted this to happen again. In order to learn from this mistake, I started to look up on line if there were any mobile apps that could help with conversions. After reading
some reviews on line I came across [www.xe.com](http://www.xe.com). I knew that xe.com was a legitimate website because I had previously used it in my finance class before. As it turns out, xe.com had a mobile app which instantly converted multiple currencies at the same time.

Figure 4

![xe.com mobile app](image)

*Figure 4 shows a screenshot of the mobile app xe.com. The app xe.com converts multiple currencies*

As skeptical as we were to stay in a hostel, it actually turned out to be one of the best investments we made on the weekend trip. Hostels are solely dedicated for travelers and accommodating people looking for a quick accommodation when travelling from city to city.
One great feature that the hostel offered was a FREE walking tour throughout the city of Prague. I thought it was too good to be true so I decided to ask a worker about it and I was informed that it was indeed true. I asked to sign up for a tour the following day, but I was told I should just show up, so that’s what Tyler and I did on Saturday morning. The tour company is called ‘Free Tours By Foot’ (https://freetoursbyfoot.com/free-walking-tours-prague/), and was one of the best excursions we did. After showing up at the scheduled meeting time, and place, of where the tour begins, the group then walks throughout the city by a very informative guide seeing all of the major sightseeing things as well as recommendations given by the tour guide. At the end of the tour, the guide asks for donations and each person gives what they feel is right. After I asked multiple people throughout the tour how much to give, the average was about $5.

Prague was an older beautiful city with much do see and the best thing about it was that the city was so cheap! My total expenses for the weekend came out to $229, when comparing to my weekend if I stayed in London, I hypothetically saved $158 and traveled to a different country. I was so shocked by the results of my expenses from comparing my previous two weekends. This meant that the idea is would spend less money traveling more. The results from my research and experience only encouraged Tyler and I to continuously repeat traveling to new places every weekend in hopes to keep it under the London weekend budget.

Friday night and Saturday we covered all of the tourist attractions with the free tour and ate at least one native dish between the two days. Since the weekend came out to be way under our London trip I had an idea, since it was so cheap and we did not technically have to be back until Monday, if it was possible to visit two cities in one weekend.

That next Monday, I did more research into seeing if my plan to visit two cities would be logical and cost efficient. No matter what, Tyler and I were planning on going on another trip to
still see if we could do even better in regards to price compared to the London weekend. When I was trying to find out information on traveling throughout Europe I came across a very helpful site called www.tripadvisor.com which had millions of recommendations by previous travelers for most cities throughout the world. That night I spent multiple hours just reading through reviews and looking at different websites for traveling and accommodation. Another useful website I came across was www.goeuro.com. Along with the other travel sites that I have used, goeuro.com was one of the best because it would compare all possible trains, buses, and flights and generate a list of cheapest travel prices per destination.

Figure 5

*Figure 5 shows a snapshot of the website goeuro.com, comparing prices for a trip between Budapest, Hungary and Vienna, Austria.*
As I narrowed down the search engines, I chose to use the websites skyscanner.com, goeuro.com, and hostelworld.com as the best sites to use and finance my two stop city/country weekend trip. A friend from school told me about an app called citymapper. As it turned out, this website, www.citymapper.com, was one of the most helpful and insightful apps while traveling throughout Europe. The citymapper app worked in select, (but most), cities around the world. It was beneficial because the app offered step by step directions of the most efficient ways to travel within a city. This app saved me a lot of time, money, and frustration of trying to figure out how to navigate throughout a city in a different country.

The first step I took planning for my next trip was to look for the cheapest one-way flight from London on the Friday coming up. According to skyscanner.com the cheapest one-way flight for that weekend was for $47 to Budapest, Hungary. Once again, I had no idea where Budapest was or anything about it. I wanted to stick to my plan of traveling the cheapest and most efficient way, so I booked the flight. The next step I took was looking at the map to see what major cities were near Budapest. I searched on tripadvisor.com for other popular destinations near Budapest and the top rated city that popped up was Vienna, Austria. My next step was to search goeuro.com to see what the most efficient way to get to Vienna from Budapest. This meant I had to search between flights, buses, and trains. When the list was generated, there was a 45-minute flight for $99, train for $45 for 2 hours 20 minutes, or a bus for $6 for 3 hours. I chose the last option which was a bus for $6. Next, I did the same process with skyscanner.com to see what the cheapest flight would be from Vienna to London for that Monday. The cheapest flight came out to be $53. When I was finished booking my flights and accommodations, I estimated how much the weekend would cost me, I added an extra $50 on to
my expense list because I was visiting two cities. I still estimated to stay below the London $387 benchmark.

Table 3

<table>
<thead>
<tr>
<th>Destination(s)</th>
<th>Expense name</th>
<th>Total cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budapest</td>
<td>Flight UK -&gt; HUG</td>
<td>$47.00</td>
</tr>
<tr>
<td></td>
<td>Bus from Airport to hostel</td>
<td>$10.00</td>
</tr>
<tr>
<td></td>
<td>Hostel for 2 nights</td>
<td>$24.00</td>
</tr>
<tr>
<td></td>
<td>Drinks for the night</td>
<td>$15.00</td>
</tr>
<tr>
<td></td>
<td>Pizza for dinner</td>
<td>$8.00</td>
</tr>
<tr>
<td></td>
<td>Snack</td>
<td>$4.00</td>
</tr>
<tr>
<td></td>
<td>Souvenir</td>
<td>$3.00</td>
</tr>
<tr>
<td></td>
<td>Tour of the city</td>
<td>$5.00</td>
</tr>
<tr>
<td></td>
<td>Café for lunch</td>
<td>$10.00</td>
</tr>
<tr>
<td></td>
<td>Dinner with drinks</td>
<td>$19.00</td>
</tr>
<tr>
<td></td>
<td>Bath party including drinks</td>
<td>$16.00</td>
</tr>
<tr>
<td></td>
<td>Taxi to and from party</td>
<td>$8.00</td>
</tr>
<tr>
<td></td>
<td>Bus to bus station</td>
<td>$12.00</td>
</tr>
<tr>
<td></td>
<td>Breakfast</td>
<td>$4.00</td>
</tr>
<tr>
<td>Slovakia</td>
<td>Bus from HUG -&gt; SKK</td>
<td>$5.00</td>
</tr>
<tr>
<td></td>
<td>Souvenir</td>
<td>$5.00</td>
</tr>
<tr>
<td></td>
<td>Lunch</td>
<td>$12.00</td>
</tr>
<tr>
<td>Vienna</td>
<td>Bus SKK -&gt; VIE</td>
<td>$3.00</td>
</tr>
<tr>
<td></td>
<td>Hostel for 1 night</td>
<td>$13.00</td>
</tr>
<tr>
<td></td>
<td>Dinner with drinks</td>
<td>$14.00</td>
</tr>
<tr>
<td></td>
<td>Breakfast</td>
<td>INCLUDED</td>
</tr>
<tr>
<td></td>
<td>Lunch</td>
<td>$9.00</td>
</tr>
<tr>
<td></td>
<td>Tour of the city</td>
<td>$5.00</td>
</tr>
<tr>
<td></td>
<td>Souvenir</td>
<td>$5.00</td>
</tr>
<tr>
<td></td>
<td>Transportation to hostel</td>
<td>$8.00</td>
</tr>
<tr>
<td></td>
<td>VIE-&gt;UK</td>
<td>$53.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$317.00</strong></td>
</tr>
</tbody>
</table>

*Table 3 is a list my expenses from my weekend trip to three different cities: Budapest, Bratislava, and Vienna.*
As you can see from *Table 3*, I kept my expenses from my weekend excursion under my weekend in London. Also, as you can see, I made a stop along my bus route in Bratislava, Slovakia which added another city/country to my trip. On Sunday morning while Tyler and I were getting ready for our bus to Vienna, I came across an article on TripAdvisor from a traveler named Dave, “If you are visiting Budapest and making your way to Vienna, do not miss out on the small but energetic city of Bratislava” (TripAdvisor). After reading the comment from Dave and other positive comments about visiting Bratislava, I decided to look on goeuro.com optimistic that I can make the stop. Luckily, our bus was originally planning on stopping in the city but only for 30 minutes. I did some research on the bus schedule and I found out that there was another bus leaving from Bratislava to Vienna five hours later. I decided to buy a second ticket for the next bus for an additional $3.

After another weekend of traveling, our results stayed under the London weekend benchmark of **$387** for both weekends. As a result of these findings, this encouraged me to follow the same practices and continue to travel, and see as much of Europe as possible. For the next 15 weekends, Tyler and I traveled to two countries every weekend in the most efficient way possible. Since we did not have class on Monday’s, every weekend Tyler and I would fly out of London on Friday afternoon, land in another city Friday night, explore the city Saturday and go out Saturday night, take a bus, train, or flight to a different city Sunday morning, go out Sunday night, explore the next city Monday during the day and fly back to London on Monday night. After every trip we learned more about traveling, different cultures, conversion rates, languages, and expenses. Every week we would make mistakes from traveling and come across problems which would result in unnecessary expenses. Learning from my mistakes each time, I would take advantage and make sure I never made the same financial mistake as I did the time before. For
example, my first trip when I went to Copenhagen I spent $52 just on transportation from my flat to Gatwick airport in London. By the time my fourth trip came around, I discovered different trains that would get me from my flat to Gatwick airport for less than half the price, I only had to sacrifice an extra 15-minute commute. By the end of my study abroad five-month experience, I traveled to 35 cities and 29 countries. For each weekend trip, I would do my necessary research, consider my previous trip, and finance my weekend in hopes to keep it under my London weekend price benchmark.

Table 4
Table 4 is my expense list of all traveling outside of the U.K. during my time studying abroad.
Part II

Towards the end of my time abroad, I felt completely different from how I felt before I studied abroad. I felt like I learned more about the world in the five months abroad than I ever have in my entire life. My time abroad opened my eyes to the world in more ways than I could have ever imagined. When I came back to Long Island, and adjusted back to my life at home, I realized I was looking at everything different. I started to gain a greater respect for people who have traveled throughout the world, people who can speak two languages, immigrants, and people working in America from a different country. All I wanted to do was plan for my next trip and learn more about the world. When I came home from studying abroad, I only had one year left of college until I graduated and entered the real world. I was narrowing down what I wanted to do with my life. Since I was majoring in Finance, I knew I wanted to do something in the business field but I was not sure where I wanted to work. After having the experience, I had while I was abroad, I was so interested in opportunities abroad. Before my time abroad, the thought of moving to a different country to work never crossed my mind. I had so many questions about how it would work, where I would go and most importantly, how much it would cost? If you really think about it, there are hundreds to thousands of international companies, but how do they work? Do natives from host companies travel or live to the countries where the company spreads to? I never really understood what the process was like moving to another country to work, “American workers moved to a different country, (expats), had hope that they would receive some type of compensation for making the move to a different country” (Rosman, 2007). I decided to dedicate the rest of my research on different factors to consider when moving to different regions of the world and an overall understanding of financing each region.
I wanted to see more of the world in the little time I had left before I graduate and have to work full time. After I came home from abroad I felt like a traveling professional. I had the confidence that I could go anywhere in the world on a college budget, as long as I follow the same steps and protocols as I did traveling throughout Europe. With that being said, with the desire to continue traveling and also continue my research, I planned, and financed a trip to go to China, Australia, New Zealand, and Fiji for three and a half weeks in-between the fall and spring semesters. Without too much research, but just simply following the same guidelines I set for myself in Europe, I was able to finance our three-week trip, everything included, for a total of $4,670. To this date, everybody I ask has guessed a total number of over $7000 for a trip like that including everything. This goes to show that my method worked for me all around the world, and only led me to more questions about living around the world.

After much consideration, I decided to focus on five different countries: France, United Kingdom, Spain, Australia, and China. I wanted to learn more about these countries especially was because I’ve been to all five of them, and would definitely consider living in each of these countries. There are hundreds of opportunities for American students and workers to go abroad and work for an international company. For the most part, international companies want, and desire, Americans to work for their company in a remote location away from the states. This is a huge market for students or workers that is often looked passed, and rarely considered. For each country, I put together research for two of the most important factors to consider when moving, in regards to the specific countries, the current job market, and cost of living; “Exchange rates are important to know and realize because it can cost more to live somewhere else and if you are getting paid the same amount then you could be making a lower income” (Rosman, 2007). After analyzing articles, considering my own experience in each country, and also considering the host
language, I’ve given each county a rating based on difficulty. For my research purposes, I will use the numerical scale of 1-5, 1 indicating the least difficult, and 5 indicating the greatest difficulty in regards of cost of living. In regards to Job Market I use the same numerical scale of 1-5, 1 indicating the best and 5 indicating the worst.

Chapter 4 - Paris, France

France tends to gain the most foot-traffic in terms of tourism, Paris being one of world’s most visited cities. With high tourism often comes high prices. These high prices do not just exist for tourists, but also residents of the city. Employers in France often pay their employees a salary that is less than the average salary that is in the United States. This is because, unlike most places, France looks to compensate their employees other than through financial means. Some of the compensation that employers make available to their employees are a company car, phone, tickets for events, even paying for their meals. In addition, employers may even pay rent for their employees due to the high cost of living, especially within the city of Paris (Taking a Fancy to French Leasebacks, 2015). This displays that although employees in France may receive a lower salary, employers do care and offer perks. France is an expensive place to live and work which has a major effect on the economy. According to Statista, the price of a studio apartment, per square meter, in euros, is the most expensive accommodation for an individual living in Paris. This is the most typical form of accommodation for an individual moving and living in Paris.
Figure 6 displays the average rent per square meter in euros for types of property in Paris. The average monthly rent for a rental apartment in this city was around 26 euros per square meter for a two-room unit.

The recent implementation of economic policies and a new president in France has had a great impact on the job market, and the overall health of the economy. The unemployment number fell 2% in just two months between August and September of 2017. It is said that some view this decrease as a sign of ‘improving health of the French economy’ (Horobin, 2017). Macron, the newest French president, has been faced with public difficulty considering his pro-business policies and decisions. Despite the backlash, France’s economic growth has
risen from 1.6% to 1.8% within his time. Macron believes that changing the pay structure and overhauling labor unions will change unemployment. Paris is a hub for many businesses, and after increased unemployment, job-seekers are tracking the health of the economy even more than ever before. If France continues to be economically stable, and re-stabilize after the election, there is a chance for a lower rate of unemployment and further advancement of businesses in the future. The unemployment could after all be signaling a strength within the French economy.

I think that it is very helpful that the French companies want to help people purchase places to stay in Paris and France. One of the major concerns when moving anywhere else, especially in a different country is where are you going to live? The person might not have any prior knowledge and from the standpoint of an American moving to a different country, knowing that the company will help find a place to stay is a huge benefit. I do not necessarily like how employees get paid in France, I feel like that it is not stable enough. I would rather get a number salary then rely on “perks”. If an American is taking a leap of faith and moving to a new country for work, I think a set salary is more stable than relying on perks, some of which you might not need. I remember when I studied abroad last year and the French election was going on, one of my classes had multiple French students that would always talk about the election and the effect it will have on them getting jobs. There’s a lot of major companies in France and Paris where large headquarters are located for multiple companies throughout many industries. It’s important to watch the economic growth and decide if they continue to be economically stable to move there for business in the future. Also, when I was traveling throughout Europe, there was always a language barrier everywhere I went but for the most part everybody spoke English. Although,
France was one of the hardest spots to communicate with other people outside the main tourist attractions. After taking everything into consideration, I’ve decided on the following rating.

**Rating: Cost of living = 3**

**Rating: Job Market = 3**

Chapter 5 - London, United Kingdom

London has effectively become one of the most expensive cities in the world. Not just in terms of tourism, but working and living as well. The cost of living in London has risen by 40% since 2008. This is a huge price increase; in just 10 years the cost of living has risen by almost half. With costs of living this high, it has a great impact of people looking to move to the city and work within the city. This focuses students within London to focus on majors within university that allow graduates to start with high paying salaries. This means that students will look to focus on jobs within banking, finance, and general business. University graduates within the UK should take their knowledge elsewhere, and look for possible jobs outside of UK, and outside of London. There are many opportunities for jobs throughout Europe, and low-cost air travel. The UK strategy for outward mobility is to increase graduate employability both within and outside the UK (Behle, 2014). This could ultimately be more cost-effect, and give recent graduates a better quality of life.

Being young and in such an expensive city has an intense effect on the quality of life. If a recent graduate plans on moving to the city of London they are more than likely to struggle with family, friends, work-life balance, and private ownership. An estimated three million middle-age teens live in London and they are,
“unable to get on the property ladder, have to put marriages and children on old, and live a life permanently on pause” (London’s Creative Exodus, 2015).

According to The University of the Arts London, a two-bedroom apartment to rent in London costs around $1,000 per week, with price rising for a larger space, and better city-center location. These high prices hurt businesses there because it is not affordable to live. The prices for apartments started getting so high

“The accounting firm KPMG made the move to connect with banks in hopes to negotiate mortgage loans for new house holders” (London’s Creative Exodus, 2015).

The job market in the UK lacks creatively and is likely to remain finance based for quite some time while high prices exist. Job cuts exist within the UK currently, and may continue to exist, but there is also a large job market depending on how hard individuals are working to get a job (Gareth, 2016). Until the completion of Brexit, it is unclear what will set in motion. A recession could come about with the completion of Brexit (Grimshaw, 2016). According to Nicole Grimshaw, an executive at Oakleaf Partnership, resistance to major projects will exist with the completion of Brexit and cause jobs to be taken away from people. The Bank of England has made it clear that Brexit will ultimately pose a threat to financial service companies. Brexit would cause a lot of changes to firms in the EU and could lead to job cuts, the value of currency, and financial instability (Jarger, 2017). The UK job market has become gray, especially when considering moving there for a job, taking into account the cost of living. Individuals who are seeking employment in London should consider the unemployment rate. When divided by gender, from 2010 to 2017, the rates for women were consistently higher than men.
Figure 7 displays the rate of unemployment for men and women from 2010 to 2017. As depicted in the graph, the rates for women were consistently higher than those of men, peaking in 2011/2012 at 9.5% before decreasing by 3.4% until 2016/2017. Unemployment for men was highest at 9.4%, and shrank by 4.4% until 2016/2017.

I studied abroad in London and can assure you it’s very expensive. I think it’s great how KPMG made the move to help millennials with mortgages. Personally, I would not move there right out of school with prices that high. The USD is currently weaker than the GBP making it much more expensive for an American to move to London. I think if more firms are willing to
show that they want to help their employees move out to a different country, it will look much more attractive and increase an individual’s willingness to make the move. Also, Brexit is a very important topic that is happening right now and can have long lasting effects on countries all over the world. Since this has never happened before in the history of the UK, it brings a lot of volatility to the economy. This is definitely something to consider when thinking of moving to London. Although prices are very high to live in the city of London, an American will have no problem with a language barrier. When I studied abroad, living in the city of London for 5 months, my cost of rent was fairly expensive for a college dorm, even living expenses. As you can see from my financial analysis in Part I, London is definitely one of the more expensive cities in the European continent. Based on all of these factors, I’ve given the ratings for moving to London as follows:

Rating: Cost of living = 5

Rating: Job Market = 1

Chapter 6 - Barcelona, Spain

Compared to expensive countries throughout the world, Spain is fairly inexpensive. Overall, Spain is one of the least expensive countries overall, with their large cities being slightly expensive. Since the early 2000’s, Spain has begun experiencing a boom in their housing market. Rent has increased by 48.7% since the early 2000’s (Going Global, 2003). This has led to residents from outside the country coming to purchase property with hope that the value of the property will continue to appreciate. This is the most present within the cities of Madrid and Barcelona. Spain is currently undergoing a boom in the housing market and a lot of people are investing in properties to live in or rent.
Workers in Spain acquire one vacation day for every two and half working days (Going Global, 2003). Spain, different from France, employees get paid via salary and compensation and expenses aren’t considered salary. In Spain, under the boom in the housing market, rents have increased by 48.7% since the early 2000’s. Housing is usually leased for one year in Spain and is renewable for up to five years generally (Going global 2003).

The job market in Spain has remained poor for quite some time. The construction boom within the cities brought jobs, but the construction bust in 2013 caused a huge unemployment rate (Roman, Bjork, 2013). In order to gain employment, many individuals became seasonal workers. They do this because during the summer time there is an influx of tourism, meaning they can find work within hotels, hostels, and restaurants. Residents of Spain have begun relying heavily on the summer months for money throughout the year. After five years of the construction bust, the economy is finally healing and attracting workers in the work field according to Spain’s Prime Minister Mariano Rajoy (Roman, Bjork, 2013). Also, according to the increasing tourism rate in Spain, on average, employers for restaurants and hotels receive 10% more applications each summer which shows a greater demand for people wanting to work (Ormazabal, 2018). The tourism rate in Spanish city, Barcelona, has displayed a steady incline since 1990. This incline leads workers to focus their efforts on employment during the summer months.
Spain is a beautiful country; it was one of my favorite places I’ve been throughout Europe. According to the articles, Spain’s economy has been very cyclical. I feel like relying solely on tourists during the summer months is not good for an economy because it does not show how the country’s economy does in the non-tourist months, its necessary to look at the big picture. Currently, it seems that the economy is booming with an influx of need for workers. When I was in high school I studied Spanish for 4 years so I was able to get by with Spanish and communicating with the natives. For my friends that I traveled to Spain with who did not
understand any Spanish had a tough time communicating, even with basic things like going to the store. If anybody moves to Spain, especially an American, there is a great need to learn how to speak and understand Spanish. That being said, it is important to learn basic languages whenever you travel anywhere, it shows a sign of respect that you are at least trying to respect a different cultures language. Also, out of all the countries I traveled to, Spain was one of the cheapest. The cost of living was so cheap, Tyler and I were able to stay in a hotel for two nights and stay under budget. Also, groceries and excursions were fairly cheap in Madrid, as well as Barcelona. Based on these factors and my personal experience, the rating for Spain is as follows:

**Rating: Cost of Living= 1**

**Rating: Job Market = 4**

Chapter 7 - Sydney, Australia

Unlike many other places, Australia is an isolated continent. Being so isolated within the world means that Australia focuses more on the local, rather than the foreigner. This focus translates to the outlook of the job market being negative for potential jobs for individuals based outside of the country. In June of 2015, the unemployment rate rose from 1% to 6%, and unemployed individuals increased by 7,400 (Dijn, 2017). Attaining a visa in Australia is extremely difficult, and laws of visiting and staying are very strict. Australia is known for putting their people first, especially if there is a downturn in the job market. They are unlikely to employ Americans over their people, especially with a high unemployment rate. The unemployment rate, as projected to 2022, does not display changes that are notable enough to change the economy.
**Figure 9 displays the unemployment rate in Australia from 2012 projected to 2022. The current unemployment rate of Australia is 5.25%, and in 2022 it will still be fairly close at 4.96%.**

The Australian job market has been decreasing ever since 2008, the financial crisis. This has led to Australians looking to jump ship from their isolated continent, and move to the UK. Australia's look to the UK because Australia is lacking opportunity, and the UK is full of promising opportunities. Professional accountancy is a growing field within Australia, but there
is a lack of jobs available. According to Lee Shepherd, general manager of Poolia, the job market in London has never looked this attractive in the past, but there is an increased need for financial accountancy work, and Australian workers are willing to provide it (Smith, 2015). This opportunity for professional accountancy within the UK is likely to lead to Australians leaving because of the increasing rate of unemployment.

As a way to create new jobs, Australia has allowed China to invest $6 billion for a port-and-rail project intended to expand iron-ore mining in the western states of Australia (Ross, 2017). This port-and-rail project can turn Australia into the second major iron-ore output hub in the world, providing most of the oil for China. This will become a huge opportunity for Australia because it will create a great amount of jobs for citizens within the country. This is a great investment to lower unemployment within the country.

Despite the unemployment rate in Australia, and the decreasing job market, Australia maintains to be fairly inexpensive when examining the larger cities. Cities such as Melbourne, Perth, and Adelaide are popular cities, much like large cities within America. These cities cost less than half the cost of other large cities around the world. In addition, these major cities with Australia have top standards for living (Catham, 2015). This is partially due to the fact that Australia remains isolated from the rest of the world. The average cost of a typical apartment in Melbourne can cost around 200 AUD, or $120. The cost of living in Australia is low when comparing it to popular cities like New York City, and London. Although the cost of living remains low, the isolation of the country leads to high costs of airfare, and shipping.

One of the main reasons I decided to research Australia is because there are not a lot of Americans that will go to the country due to the fact that it is located so far away. I was lucky enough to have a break in between semesters, which is when I financed my trip to Australia,
which was one of the best decisions I’ve made. The style of life is extremely different than the style of life in America. There would be no problems with language, since Australians speak English. There has to be a consideration of how far away from home you are. According to the articles, it seems like the current economy is on a down sloping trend, which is something to consider if you are going to make the big decision of moving from home to a country on the other side of the world. Although one of the major cities in Sydney may not be as expensive as London or New York, it is still fairly expensive in comparison to other cities. The one benefit for Americans and Brits is the fact that both currencies, the USD and GBP are weighted heavier than the AUD, which is a benefit if you're planning to move there, taking in consideration the currency difference. During my time in Australia, general prices for overall cost of living was expensive. Out of all the places I’ve been, hostels were very expensive as well as excursions and food. Based on all of this information as well as my personal experience, the ratings for Australia are as follows:

**Rating: Cost of Living = 4**

**Rating: Job Market = 2**

Chapter 8 - Beijing, China

China is such an interesting place that is much different from the rest of the world. Although job rating and cost of living are important factors to consider, the most important factor is general health. In various Chinese cities, including Beijing and Shanghai, there has been a large increase in heavy traffic. Due to the large populations, people have started to use motorized transportation which is a huge accident injury risk and a large health concern. With the rise of the population in China, one result is a larger usage of transportation. Due to this population increase,
“Air pollution is increasingly caused by growing and outdated vehicle fleet and the most congested roads in the world. In the large cities, motorized transportation is not a good idea but in suburban areas it can be seen to reduce emissions rather than driving a car” (Baoguo, 2017).

These emissions are awful for the general public's health in the cities, people have to walk around the cities with masks on to limit the intake of these emissions, “These transport emissions result in greenhouse gases which, is a great contribution to greenhouse gases and a large public health concern” (Baoguo, 2017). The Chinese government has realized what is going on with its health problems and are continuously making strides to increase their sustainability and increase the amount of health transportation methods.

Continuing the concerns for general health, China has also had multiple problems with its food. When planning to move to a different country, it is very important to consider the major culture shock of food as well, it is something you cannot look past since it is an everyday necessity. The Chinese agricultural marketing system has been facing much backlash with food quality and safety. In the past few year,

“Over half of Chinese food inspections failed in 2011, with 51 percent of food shipments failing quality and safety inspections” (Ortega, 2014).

Although there are major differences in cultures, on average in China,

“Food is fairly cheap in most Chinese cities, most people eat out instead of cooking at home every night. It is actually cheaper in some places to go out for dinner rather than buying food and cooking it yourself” (Ortega, 2014).
Since the large number of food inspection failures in 2011, the Chinese government has implemented a food marketing system in order to fight and make sure there are not any illegal marketing strategies Chinese food makers are displaying, and also try to encourage food vendors to be clear and produce food that will pass food quality testing (Ortega, 2014).

When looking at New York City or many other big cities for an apartment, for the most part, they all come with some sort of kitchen or kitchenette. That is not the case in China. In most major cities, it cost a lot more for an apartment with a kitchen rather than just a small apartment with no kitchen (Ortega, 2014). The most expensive places to live in China are on the west side including cities of Beijing, Shanghai, and Guangzhou because of high traffic due to exports and imports (Going Global, 2006). On average for a rental in Beijing could cost someone $18-$22 per square meter. Compared with the rest of south-east Asia, Shanghai ranked 43rd overall for prices to rent property (Li, 2018).

The Chinese economy has been extremely volatile over the past ten years. In 2017, Beijing’s National Bureau of Statistics released the statistics that the Chinese economy “grew by just 6.9% last year, the slowest rate of expansion since 1990” (Wilson, 2017). The government has been having trouble with managing the volatile Chinese Yen. This is causing a sense in the people of China of who is in charge (Wilson, 2017). Despite the trouble managing the volatility of the Chinese Yen, the rate of unemployment in China has remained steady since 2010, and is expected to remain steady for quite some time, as the table projects unemployment until 2022.
Figure 10

China: Unemployment rate from 2010 to 2021

*Figure 10 displays the unemployment rate in China from 2010 to 2021, everything after 2018 being a prediction. The unemployment rate has remained steady, and will likely continue.

Although, the total trade volume of Chinese A-share stock markets in Shanghai overtook the Tokyo Stock Exchange and became the second biggest behind the United States. There was a huge opportunity for work after graduation in a different country, with an employment rate that high (Beijing Review). A lack of clarity about how fast the world’s second largest economy is growing, let alone what Beijing plans to do to stabilize the currency, or tackle the issue of rising
corporate indebtedness, have left some wondering whether a hard landing is the least of the country’s fears (Wilson, 2017). Analysts and investors say party leaders could allay at least some of these concerns by pushing through much-needed financial reforms, from liberalizing the capital account to resisting the temptation to artificially prop up onshore stock prices. January 19, when the CSRC quietly approved seven new IPOs, including Eastern Pioneer Driving School and Southern Publishing and Media, four destined for the Shenzhen Stock Exchange, with the other three slated to go public on Shanghai’s main board (Zhang, 2018). This is the start of a long drawn out process of how China needs a laissez faire securities system, but the regulators will always be tempted to intervene (Wilson, 2017). It will take a long time to change that mindset transition toward a western-style IPO registration system, especially in a government like system of China. For the first time, institutional and retail investors will be allotted shares in the seven new IPOs.

“China needs a laissez-faire securities system, but the regulators will always be tempted to intervene. It will take a long time to change that mindset, and I am afraid it may never happen” (Wilson).

Although there is not much research on it now, it is important to consider what is happening in the world currently. The current United States President has different views on foreign trade, tariffs, and the economy as a whole. With the motto of the United States “America First”, there are talks and hopes of bringing back jobs to the United States. The President has been focused on China and the Chinese economy and has said, “United States would consider slapping tariffs on an additional $100 billion in Chinese goods, escalating a potentially damaging trade dispute with Beijing” (Swanson, 2018). The President believes that China has been unfair with trading and manufacturing and he plans to bring manufacturing and jobs back to the United
States. This is something to heavily consider if you plan on moving to China for work. It is always important to follow current information especially if your country and potential host country are on a brink of a trade war.

Originally, when I was looking where I wanted to study abroad, China was one of the top options. Like stated in Part I of my thesis, I did not know too much information about the different locations. As I originally asked around for people’s opinions about different locations around the world, most people said to definitely not study in China. I could not fully understand why and I could not imagine it being so bad living in China for five months. As I started doing research, I could see the drastic culture differences I would eventually come across. When I took my trip to Australia, I had a ten-hour layover in Beijing, a perfect amount of time to get out of the airport and explore the city for half a day to get a taste what China was like first hand. As soon as I stepped out of the airport, I noticed most people wearing masks covering their mouths so they did not breathe in the fumes in the air. Also, as I walked around the city with the little time that I had, there was not a large selection of different types of food, for the most part it was all various types of Chinese food. Another problem I encountered was the language barrier. As much I thought that most places I’ve been, the host country people would be able to speak English, was not true. I had a very difficult time communicating with people throughout China, this really opened my eyes of how hard it would have been if I made the decision to live here for five months. The city of Beijing was also very crowded, it reminded me of New York City but much worse, everywhere I went there were hundreds of people. The traffic was very bad just like New York City. With all of that being said, the Chinese people were very welcoming and so interested in an American. I plan on making a trip back to China to get a longer experience. With
all of these factors being considered and my short but first-hand experience the rating for China are as follows:

**Rating: Cost of Living = 2**

**Rating: Job Market = 4**

Final Ratings

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<th>United Kingdom</th>
<th>Spain</th>
<th>Australia</th>
<th>China</th>
</tr>
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<tbody>
<tr>
<td>Cost of Living</td>
<td>3</td>
<td>5</td>
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<tr>
<td>Job Market</td>
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Chapter 9 – Travel Success is Possible through Financial Research

As Rolf Potts says in his book Vagabonding, “The secret of adventure, then, is not to carefully seek it out but to travel in such a way that it finds you. To do this, you first need to overcome the protective habits of home and open yourself up to unpredictability”. I believe a large number of people do not travel due to the uncertainty that traveling comes with. As you can see from Part I of my thesis, if you do research, follow the method I use, it is proven that it is possible to travel Europe and the rest of the world efficiently. Before I started my thesis research or studied abroad, I was barely able to label a map of my own country, let alone anything else on the world map. Before, I could not tell you where most cities or countries were located. To prove how much my knowledge of the world geography grew, before I studied abroad or started my research, I took an online quiz on sparkle.com, which is a quiz to test your knowledge of the world map, my score was a 20 out of 197. After completing my study abroad experience and finishing my research, I re-took the test and scored a 121 out of 197. My score drastically
increased and encourages me to continue to learn, and finance trips to new places around the world.

The best part about my research, and discovering my own method of financing trips, was being able to share my methods and discoveries with friends, family, and fellow travelers to encourage them to do the same. Whenever I tell anybody about my experience, the first question I get is, “All that traveling seems really expensive, how do you afford to do it all?” I love explaining my research and showing the finances of all of my trips. People understand how I do it once I explain the efficient ways I’ve found. When I was abroad, I was able to help finance many of my friend’s trips to different countries that they thought would have not been possible if it was not for my help, that was the most rewarding experience of all.

After finishing my journey, I was so enthusiastic about looking for a job in a different country and continuing my journey of traveling and living in a new city. What motivated me to pick these countries was the fact that out of all the places I’ve been to, those are the five spots I would highly considering moving to. Although I applied to multiple jobs abroad in hopes of landing a job in a different country, I was offered a great job to stay on Long Island. My thesis research has helped me get an understanding of what to look for and how to look for it when considering moving to a new country. Although I will be living on Long Island, I will always continue looking for new places to travel and get away as much as possible. Like my grandmother says, “Nobody can take away what you see, if you do it the right way, it’s more valuable than reading any type of book”. I have been living by this motto and firmly believe that personal experience outweighs anything else. I would have never guessed at the age of 22, I would have been to Fiji, Santorini, Dubai, and 35 other countries. Anything is possible, as long
as you do your research and finance realistically. Life is too short to not travel, are you looking for an adventure? Follow my steps and make it happen!


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