

CORPORATE DIVERSIFICATION AND COST OF CAPITAL

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December 1st, 2015 - January 29th, 2016**

First of all, I am very grateful on having this opportunity to study at Kyoto University under this student exchange programme. I had a great time to stay and learn many things here. Learning in a new environment with all of the international students and lectures enabled me to gain an international outlook. Even though I studied here only for two months, it has changed my mind a lot. It widened my perspective and increased my awareness toward numerous international issues that we faced nowadays, especially in the contexts of sustainable development. After this programme, I will share all of the valuable knowledge that I learned here to all of my classmates in order to spread the spirit of sustainable development which is still unpopular in Indonesia.

During this programme I took four courses that all related to the concept of sustainable development that focused on environmental, economic, agricultural, and energy sustainability. In environmental course, I learned how important environmental management is in achieving sustainable growth. I also studied about the income distribution, human capital, entrepreneurship, and industrialization in my economic classes. Furthermore, food sustainability and nuclear energy are the main issues for the last two courses. Using in-depth analysis with practical examples from each country during the discussions helped me to gain a better understanding about the current condition in other countries. It also could be as a benchmark in measuring how far Indonesia has achieved with regard to these goals. Overall, the programme is not only well designed which all of the topics are strongly related to the current issues that people face in all countries, particularly for developing countries, but also it was a very intensive programme.

Moreover, I have been really impressed with the lecturers' approaches in this university which fully encourage all of students to discuss their ideas and they never discourage students' opinions. It would be rarely in my country's education system in which we strictly focused on the right and wrong opinions which in fact impeded us to develop knowledge itself. Hopefully, I will be able to bring this climate in my class after this. Before having this opportunity, my plan for doctoral programme was focusing on my major in finance management. Recently, I have been reconsidering about it and sustainable economic development has become a new option as I have just realized that it is really important today.

I believe that building human and social capital during this programme were the most significant things that would affect my career in the future. Studying in Kyoto University not only improved my analytical and problem solving skills, but also allowed me to make many new friendships with all people around the world. As I wish to be a lecturer in the future, gaining a multi approaches in learning will help me significantly on effective learning.

To sum up, I think Kyoto University has not only a "cool" weather but also a "cool" atmosphere. The "open-minded" climate is really embedded here. I found this programme as an extremely enriching and rewarding experience. It went beyond an academic experiences which encompassed many other lessons. I believe that it would allow me to grow more, both intellectually and personally.