

Why I choose to join ITT by Naing Ye Lin

When I was first tasked to share about the International Trading Track (or ITT in short) from a student's perspective, I felt a huge sense of responsibility because the information that I share with you now must be useful to you, and useful to you, in a sense, that it can help you make a better decision about whether ITT is the right academic track for you.



As such, I thought that, instead of sharing factual information about ITT, which is easily and freely available on our corporate website (<http://www.smu.edu.sg/centres/iti/itt/>), I would share about my own personal experiences, in particular, two main issues:

- 1) Why did I choose to do this trading track; and
- 2) How has ITT benefited and enriched my SMU experience so far?

Firstly, **why did I choose to do ITT?** I chose ITT because of 3 main factors: **Interest, relevance, and culture.**

Interest: As a Burmese citizen, I have always had special interest in the socio-economic and political conditions in the emerging markets. And many of these emerging markets (think of China, India, Indonesia) are rich in natural resources. They all have huge population sizes with growing per capita income. They consume and demand more and more basic commodities, from the food that we eat to the fuels that drives our cars. I realised my interest in the emerging markets would also include these commodities market as well. When I found out that the ITT curriculum would cover these areas, I became interested.

Relevance: There is this sentiment among the students that whatever we learn in school might not be useful or relevant to our future career. However, relevance was an important factor for me. This is because in ITT, we learn about how international trade and commerce are conducted around us. At this juncture, I want to emphasize that ITT is not just about commodity trading but really understanding the nuances of

international trade in general. We learn about international trade from many different angles: from the **financing aspects** (how payments are made, Letter of Credits, Documentary Collections etc), to the **logistic aspects** (how the cargoes are moved, shipping, INCO terms), to the **legal aspects** where you learn how trade disputes are settled, to the **risk management aspects** (how do you hedge the price risk on your physical trade through derivative instruments, and how do you manage other kind of risks through enterprise risk management).

Personally, I feel that the knowledge taught on how international trade is conducted is **very, very** relevant and useful for all of us in Singapore, because, essentially, Singapore is and has been since Sir Stamford Raffles' times, an important trading hub. True, we are also a strong financial hub and have strong manufacturing sector but all these sectors exist because Singapore is one of the most important trading hubs in the world. We are located along major shipping routes, we have neighbouring countries who are either overflowing with natural resources like Indonesia, Malaysia or are in deficit conditions like China and India. This phenomena naturally promotes trade and Singapore, of course, is well-positioned to benefit from all these trading activities.

So, when you really understand what international trade is about, you will have value in the job market. It is not a coincidence that many of our alumni are now working not just in commodity trading houses like Armajaro, Louis Dreyfus, Stemcor and Oil majors like Shell, but are also in banking services, consulting, FMCG companies etc.

Culture: ITT has a good community-oriented culture that promotes learning. Because the track's cohort is relatively smaller, there is a much closer interaction among the students within the track. For us, learning does not just take place from instructors during lessons, but there is also a lot of mutual learning from one another. For example, I could share what I know about palm oil or sugar and someone else who follows the middle distillate market in the energy sector would share with us what he knows about it. The ITT culture

has shown me that everyone is passionate about what we learn, and because of the nature of the cohort, there is a strong sense of community and camaraderie.

Moving along, you might ask just **how much I have benefited from being part of this track so far?** Well, my answer would be “a lot”. Apart from benefitting from the ITT credit classes, such as shipping business and trade finance, which are conducted by industry practitioners, I have gained industry specific knowledge through non-credit ITT classes in Oil trading, petro-chemical trading and cocoa trading. ITT through the collaboration with industry partners, provides opportunity for us to learn outside the classroom through the Industrial Study Missions (ISMs) and field trips. So far, I have been on an ISM to China last July, hosted by Wilmar, Louis Dreyfus, Standard Chartered, Bunge and many others, where we learnt the various aspects of oilseeds and oleochemical industry. Just last week, after our Cocoa trading class, we went on a short day trip visit to Malaysia to visit a Cocoa Processing plant and also a chocolate making plant within Singapore.

On this track, we have a strong support system in place. From our **industry partners**, who dedicate their time and support to ensure that what we learn on the track stays relevant for the industry and who willingly open doors for us to learn outside the classroom, to our **strong ITT alumni network**, who are ever willing to mentor juniors like us. Even the staff from the **International Trading Institute** are dedicated to ensure an enriching learning experience for everyone on the track while ITT's own **Merchants' Club** is here to work tirelessly with all stakeholders to benefit all the students within ITT.

In conclusion, I hope I have managed to give you a good sneak peek into your futures as members of the trading track. If what you hear about the track excites you and the thought of being in ITT makes your heart beat a little faster, I invite you to join us in this truly remarkable experience.

We hope to have you joining us as part of our ITT family in the coming academic year.

Thank you.