

# Povilas Lastauskas

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## Current Positions

- 2017 June– Director of Center for Excellence in Finance and Economic Research, Bank of Lithuania, Lithuania
- Heading the Bank of Lithuania research centre (developing a medium to the long run strategy, intensifying research exposure inside the bank and externally, establishing research links with Lithuanian and foreign academics and policymakers, activating cooperation with Lithuanian universities, organising research promotion events, developing a brand-new BSc programme in Quantitative Economics, coordination a brand-new PhD programme in Economics)
- 2016 September– Research Fellow of the CEFER at Faculty of Economics and Business Administration, Vilnius University, Lithuania
- Teaching a component on Econometric Modeling within the PhD Research Methods for Economists course. Coordinator and lecturer of the Master-level courses on Global Economy: Theory and Applications; and Econometric Analysis.

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## Education

- 2010–2014 Doctor of Philosophy in Economics, Trinity College, University of Cambridge, UK
- Ph.D. Dissertation: ‘Essays on International Trade, Labour, and Technology’, Chairs: Tiago V. de V. Cavalcanti and Thomas Sampson.
- 2012–2013 Diploma in International Economic Policy Research, Kiel Institute for the World Economy, Germany
- ‘Advanced Studies Program’ in international economics delivered by the world’s leading researchers – grades ‘A’.
- 2008–2009 Master of Philosophy in Economics (hons), Trinity College, University of Cambridge, UK
- ‘Option B’ (research option) for the students wishing to continue to a PhD degree.
- 2006–2007 Certificate in Amsterdam Courses in Economics, Universiteit van Amsterdam (UvA), The Netherlands
- Summa Cum Laude equivalent (9.5/10).
- 2004–2008 Bachelor Cum Laude in Economics (Economic Analysis), Vilnius University, Lithuania
- Amongst top 1% economics graduates at the University.

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## Previous Positions

- 2016 August–2017 May Principal (Research) Economist, Center for Excellence in Finance and Economic Research, Bank of Lithuania, Lithuania
- Research-focused position. Member of the task-force on Structural Reforms (European Central Bank)

- 2013–2016 **Wolfson College, University of Cambridge**, Cambridge, United Kingdom.  
Lecturer, Fellow, and Director of Studies in Economics, Wolfson College, University of Cambridge, UK. Organised economics studies at Wolfson College, University of Cambridge. Taught econometrics with the component of the applied project, also taught mathematics and statistics. Advised and examined a number of dissertations on international economics and econometrics, across Cambridge colleges (undergraduate and MPhil level). Examiner of the Part IIB and MPhil dissertations. Represented college at the Faculty DoS Board; Member of the Governing Body.
- 2013–2016 **Fitzwilliam College, University of Cambridge**, Cambridge, United Kingdom.  
Bye-Fellow in Economics Fitzwilliam College, University of Cambridge, UK. Taught mathematics, statistics and econometrics for Part I and Part IIA economists. Assessed candidates to read economics BA degree and conducted admission interviews; acted as a Director of Studies in Economics (Michaelmas&Easter 2015/2016).
- 2015 Michaelmas **Faculty of Economics, University of Cambridge**, Cambridge, United Kingdom.  
Teaching Fellow in Econometrics, Faculty of Economics, University of Cambridge, UK.
- 2014–2015 **St Edmund’s College, University of Cambridge**, Cambridge, United Kingdom.  
Director of Studies in Economics. Organised economics studies in the college, conducted admission interviews, supervised a number of papers.
- Summer 2014, **Bank of Lithuania**, Vilnius, Lithuania.  
Summer 2015, Visiting research fellow. A number of research projects (labour markets, GVAR, social  
Spring 2016 reforms, housing markets). Lecturer on a Global VAR methodology to the bank’s researchers.
- Summer 2014, **CBL International**, Cambridge, United Kingdom.  
Summer 2015, Lecturing on international finance, international trade, and global trading system and  
Summer 2016 international organisations.
- 2013–2014 **University of Cambridge**, Cambridge, United Kingdom.  
Teaching classes, grading, examining and advising on Econometric Methods for all MPhil Economics, MPhil Economic Research and MPhil Finance & Economics students.
- Nov 2012 and Feb **Centre for Applied Financial Economics**, Los Angeles, USA.  
2016 Visiting Research Fellow (Host: Prof M. Hashem Pesaran), USC Dornsife.
- Summer 2012 **International Monetary Fund**, Strategy, Policy, and Review Department, Wash-  
ington DC, USA.  
Research work under the auspices of the Fund Internship Programme (Host: Dr Chris Papageorgiou).
- 2012– **National Student Academy**, Economics Section, Lithuania.  
Lecturer, tutor, problems setter and examiner, and co-developer of the economics curriculum for the selected brightest students from all over the country. Occasional guest speaker.
- Aug 2011 **Residential Summer School ‘Reach Cambridge’**, Cambridge, United  
Kingdom.  
Supervisor/Tutor in International Economics for advanced pupils.
- 2010–2012 **University of Cambridge**, Cambridge, United Kingdom.  
Supervisor in Mathematics and Statistics (with Econometrics Project) for Economists (designed and taught tutorials). Supervisor in International Trade and Trade Policy for advanced (Part IIB) undergraduates.
- Summer 2007 **Council of Science and The Institute of Insurance and Risk Management**, Vilnius, Lithuania.  
Scientific intern on insurance markets.

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## Research

Interests **International Economics. Labour. Applied and Panel Data Econometrics.**

- Publication Knotty Interplay Between Credit and Housing (with Mihnea Constantinescu), Bank of Lithuania Discussion Paper No 1, 2017. ISSN 2029-0446. Forthcoming at *The Quarterly Review of Economics and Finance*. ISSN 1062-9769
- Publication Openness and Structural Labour Market Reforms: Counterfactuals for Lithuania (with Julius Stakenas), Bank of Lithuania Discussion Paper No 1, 2016. ISSN 2345-0835. Forthcoming at *Contemporary Economic Policy*. ISSN 1465-7287
- Publication Single Market, Joint Labour Market Reforms? Global Counterfactuals (with Julius Stakenas), *Structural Change and Economic Dynamics*. Vol. 44(C), 2018, p. 88-99. ISSN 0954-349X
- Publication Evolution of Bilateral Capital Flows to Developing Countries at Intensive and Extensive Margins (with Juliana Araujo and Chris Papageorgiou), Bank of Lithuania Working Paper No 37, *Journal of Money, Credit and Banking*. Vol 49, Issue 7, Oct 2017, p. 1517-1554. ISSN 1538-4616
- In Revision Labour Market Institutions in Open Economy (with Julius Stakenas), Bank of Lithuania Working Paper No 33, 2016. ISSN 2029-0446
- In Revision Spatial Nexus in Crime and Unemployment in the Dawn of Crisis: Evidence from Germany, Cambridge Working Papers in Economics 1359, Faculty of Economics, University of Cambridge, 2013 (with Eirini Tatsi). Best Graduate Student Paper at VI World Spatial Econometrics Conference, Brazil. Revision requested
- Entry Impact of labour market reforms on Lithuania's economy (with Julius Stakenas) in *Lithuanian Economic Review*, June 2016. ISSN 2029-8358
- Working Paper Global Perspective on the Labour Market Institutions in Open Economies (with Julius Stakenas), Cambridge Working Papers in Economics 1534 and Bank of Lithuania Working Paper No 21, 2015. ISSN 2029-0446
- Working Paper Politico-economic Consequences of Fiscal Policy on Trade Margins (with Roberto Guadarrama-Baena), Cambridge Working Papers in Economics 1533, 2015.
- In Revision Dual European Labour Markets and International Trade, University of Cambridge, 2014 (Chapter of the PhD Dissertation).
- In Revision Europe's Revolving Doors: Import Competition and Endogenous Firm Entry Institutions, Cambridge Working Papers in Economics 1360, 2013. New version (2015): Import and Firm Entry Institutions.
- In Revision Strategies for Deeper Integration: Case Study of the Baltics, MPRA Paper 43321, with A. Biciunaite, 2012. Olga Radzyner Award 2011 from the Austrian National Bank.
- Pre-PhD Šiuolaikinė draudimo ekonomika ES šalyse ir Lietuvoje: analizė ir perspektyvos  
Publication (with Aleksandra Lezgovko), *Ekonomika*, 2008, 82, p. 127-146. ISSN 1392-1258.
- Pre-PhD Draudimo verslo plėtra: teoriniai aspektai ir rinkos plėtros prielaidos, *Business: Theory and Practice / Verslas: Teorija ir Praktika*, 2008, 9/2, p. 125-136. ISSN 1648-0627.

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### Selected Work in Progress

- Work in Progress Openness and Technological Interdependence in Global Economy (with Prof M. H. Pesaran), University of Cambridge and University of Southern California, 2018.
- Work in Progress Labor Share, Inequality and IT Shock: The Role of Production Networks (with Kohei Maehashi), Bank of Japan, 2018.
- Work in Progress International Trade and the Modes of Financing (with Anna Watson), University of Cambridge, 2019.

- Work in Progress Space-Time Gravity and the Trade-Growth Nexus: Evidence from Austria 1980-2012 (with Sebastian Lutz), Vienna University of Economics and Business, 2018.
- Work in Progress Global Spillover Effects of Policy Risks (with Anh Dinh Minh Nguyen), 2018.
- Work in Progress Risk Sharing in Global Economy (with Aurelija Proskute, Bank of Lithuania), 2018.
- Work in Progress FDI, Portfolio Flows and Trade: Universal Gravity (with Juliana Araujo and Chris Papageorgiou), International Monetary Fund 2018.

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## International Conferences, Workshops, Seminars and Schools Presenter (\*).

2018–2019

- Vilnius Gediminas Technical University, Vilnius, Lithuania (10th Conference on Business and Management\*), Keynote Speech on Global Spillover Effects of Volatility Shocks
- cemmap, London, UK (Empirical Models of Comparative Advantage and the Gains from Trade by Prof D. Donaldson), (Workshop on Machine Learning and Econometrics)

2016–2017

- University of Lund, Sweden (Seminar Series (by invitation) in Macroeconomics\*)
- Hokkaido University, Sapporo, Japan (4th Annual Conference of the International Association for Applied Econometrics\*)
- OECD, Paris, France (NERO/OECD meeting on Productivity and long term growth\*)
- Tallinn University of Technology, Tallinn, Estonia (9th Conference on Economic Challenges in Enlarged Europe\*)
- University of Tartu, Estonia (Nordic Econometric Meeting 2017\*)
- University of Kentucky, Gatton College of Business & Economics, Lexington, KY, USA (Midwest Economic Theory and International Trade Conference\*)
- Bank of Lithuania, Lithuania (Baltic Macroeconomic Meeting 2017\*)
- Université catholique de Louvain, Louvain-la-Neuve, Belgium (2nd UNamur-UCL Winter School on Networks in Economics and Finance led by Prof B. Graham)
- Università Cattolica "S. Cuore", Milan, Italy (COMPIE 2016\*)
- Aalto University, Helsinki, Finland (ETSG 2016\*)
- Inaugural Conference of the ITM Programme of the Central Bank Research Association, Vilnius, Lithuania (International Trade and Macroeconomic Interdependence in the Age of Global Value Chains\*)
- DEGIT XXI Conference, University of Nottingham, UK (Dynamics, Economic Growth and International Trade\*)

2015–2016

- University of Milan-Bicocca, Milan, Italy (International Association for Applied Econometrics Annual Meeting\*)
- University Institute of Lisbon, Lisbon, Portugal (The Spring Meeting of Young Economists\*)
- Bank of Lithuania, Vilnius, Lithuania (Workshop series\*)
- cemmap, London, UK (Dynamic programming – Theory, computation and empirical applications by Prof Rust, Prof Iskhakov and Prof Schjerning), (Fixed effects treatment of panel data by Prof B. Honore), (Machine learning in econometrics by Prof V. Chernozhukov), (Causality and machine learning by Prof G. Imbens and Prof S. Athey)

2014–2015

- Manchester, UK (Annual Conference of the Royal Economic Society\*)
- Frankfurt, Germany (Workshop of the Working Group on Econometric Modelling\*)
- Thessaloniki, Greece (International Association for Applied Econometrics Annual Meeting\*)
- Cambridge, UK (Leadership Masterclass: Learning about Leadership with Philippa Drew CB)

2013–2014

- Monte Verità, Ascona, Switzerland (A SNF Sinergia - CEPR Conference on Economic Inequality, Labor Markets and International Trade\*)
  - Toulouse School of Economics, France (The 68th European meeting of the Econometric Society\*)
  - Bank of Lithuania, Lithuania (Research Workshop\*)
  - cemmap/PEPA masterclass, UK (Models and Analysis of Social and Economic Networks)
- 2012–2013
- Trinity College, Cambridge, UK (A Conference on Cross-sectional Dependence in Panel Data Models)
  - Kiel Institute for the World Economy, Germany (ASP Conference\*)
  - University of Innsbruck, Austria (Austrian Economic Association Conference\* on ‘European Integration: Quo Vadis?’)
  - University of Birmingham, UK (Royal Economic Society Autumn School\* on ‘New Developments in International Trade and Macroeconomics’). Nominated by the Faculty of Economics
  - K.U. Leuven, Belgium (European Trade Study Group Annual Conference\*)
- 2011–2012
- University of Birmingham, UK (Royal Economic Society Autumn School on ‘Industrial Organisation: Market Structure, Macro and Trade’). Nominated by the Faculty of Economics
  - University of Cambridge, UK (Reading Group on ‘Macroeconomics’; Training on Graphics in Matlab; RES Annual Conference 2012)
  - International Monetary Fund, USA (Courses on ‘Nonstationary Macro Panel Techniques’ and ‘Estimation and Inference in Linear Factor Models’)
- 2010–2011
- Trinity College, University of Cambridge, UK (Conference in Honour of Prof Hashem Pesaran)
  - Università degli Studi di Roma "La Sapienza", Italy (‘Spatial Econometrics Advanced Institute’ on Spatial Econometrics and Spatial Panel Data Models)
  - University of Cambridge, UK (Reading Group\* on ‘Spatial Economics’, Co-organiser; Training on Factor Analysis and SEM, STATA, R, Matlab and Academic Writing, and Supervising & Small Group Teaching)
- 2009–2010
- University of Lancaster, UK (‘Complexity and the International Arena’)
  - University of Cambridge, UK (Microeconomics Workshops\* and Seminars; ‘Cambridge International Development Course’, ‘The New Economics as ‘Mainstream’ Economics’)
  - Aarhus University, Denmark (Intensive PhD Course on ‘Economic Modelling and Inference’)
  - Imperial College London, UK (‘Bayesian Analysis using WinBUGS’)
- 2007–
- Invited Participant.**
- Kaunas, Lithuania (Keynote talk on ‘Academic Economics and Economic Policy Making’\*, Kaunas Technology University, 15th Conference ‘Research Horizons: Insights from Youth’)
  - Vilnius, Lithuania (Roundtable discussant on ‘What profile of the economist do we need’\*, Vilnius Gediminas Technical University)
  - Vilnius, Lithuania (Invited talk on ‘Structural Labour Market Reforms in Lithuania’\*, Lithuanian Fiscal Institution)
  - Kaunas, Lithuania (Opening talk on ‘Modelling Global Economy’\*, annual meeting of Junior Lithuanian Mathematicians)
  - Arlington, Virginia, USA (Spontaneous Orders and Experimental Economics\*, IHS and Liberty Fund)
  - Fairfax, Virginia, USA (The Art of Teaching Workshop, IHS)
  - Vienna, Austria (Conference on European Economic Integration 2011, ‘European Integration in a Global Economic Setting - CESEE, China and Russia’, jointly organised by the Austrian and Finnish Central Banks)
  - Alexandria, VA, USA (IHS Research Colloquium\*)
  - Philadelphia, PA area, USA (Research seminar on the ‘Scholarship & a Free Society’\* for the selected graduate students from around the Globe)
  - Cambridge, UK (‘Freedom Week’ for 30 most promising students from around the Globe)
  - Stockholm, Sweden (Conference ‘The Baltic Sea Region’s Integration in the Global Economy’\*)

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## Fellowships and Affiliations

2013– **International Association for Applied Econometrics**, Member.

- 2013– **European Economic Association**, Member.
- 2012–2013 **Institute for the World Economy, Germany**, ASP Alumni Fellowship and Scholarship.
- 2011–2013 **Institute for Humane Studies, USA**, Humane Studies Fellow (Thomas W. Smith Fellow and Thomas C. and Irene W. Graham Fellow).
- 2011– **Spatial Econometrics Association**, Member.
- 2010– **Royal Economic Society**, Member.
- 2010–2011 **Cambridge University Lithuanian Society (CULS)**, *President*, 2010-2011.
- 2009– **American Economic Association**, Member.
- 2009– **Econometric Society**, Member.
- 2009–2011 **Lithuanian Free Market Institute**, Jury Member (Contest ‘Studies of Freedom’).

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## Selected Awards

### 2008– **Scholarships, Grants, Funding.**

- *Project: Reassessment of the OCA theory in the persistently heterogeneous EU*, Member of the international team comprised of seven researchers (Lithuania, the Czech Republic, Germany and Austria), 2018-2022. Funding from the Lithuanian Research Council approx. €0.6 million.
- *YITP Research Prize*, Association of Foundations of Banking Origin, Italy. Research visit at the Centre for Research on Impact Evaluation, Ispra, Italy and €3000 prize
- *Conference Grant Scheme*, Royal Economic Society, UK
- *Hayek Fund for Scholars*, Institute for Humane Studies, Arlington VA, USA
- *Raymond Burton Scholarship, Faculty Trusts Award*, Faculty of Economics, University of Cambridge
- *Honorary Cambridge European Trust Scholar*, Cambridge
- *Graduate Fund, Rouse Ball Research Fund Awards, Internal Graduate Studentship (IGS)*, Trinity College, Cambridge

### 2006– **Essay and Paper Awards.**

- Best Graduate Student Paper at VI World Conference of the Spatial Econometrics Association, Salvador, Brazil
- Winner of the Olga Radzyner Award 2011 for the essay on ‘European economic integration,’ Oesterreichische Nationalbank, Austria
- 1<sup>st</sup> prizes three years in a row in the national economics essay contests ‘Studies of Freedom’, Free Market Institute, Lithuania
- Winner of the ‘Vision of the Baltic Sea Region within a Global Context: the Competitive Advantage of Sustainable Development’ due to ‘rigorous and highly qualitative work; independent and insightful effort where intellectual focus and good judgment converge; for a value added idea and an outstanding performance’. A vision presented for the CBSS Ministers of Economy, Stockholm, Sweden

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## Professional contributions

### 2013– **Journal Refereeing.**

- Journal of Applied Econometrics, The B.E. Journal of Macroeconomics, Applied Economics/Applied Financial Economics, Review of International Economics, International Journal of Manpower

### 2016– **Other Professional Services, Refereeing, Conferences.**

- Editor of Baltic Journal of Economics. Editor of Bank of Lithuania Working/Discussion/Occasional Paper Series, Refereeing for DAAD P.R.I.M.E. Selection, Spring Meeting of Young Economists 2017, Selection Committee Member and Coordinator of the Bank of Lithuania Award named after V. Jurgutis, Selection Committee Member of the Best Postgraduate Dissertation (Lithuanian Society for Young Researchers). Committee Member of Inaugural Baltic Economic Conference, Co-organiser of the Conference “International Spillovers” (jointly with Narodowy Bank Polski, Bank of Lithuania, CEBRA ITM, CEPR), Co-organiser of the 25th International Panel Data Conference in 2019

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## Languages

Lithuanian  
English  
Russian  
Spanish

Mother Tongue  
Proficient User  
Independent User  
Basic User

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## Computer skills

General literacy  
  
Computational  
mathematics  
  
Statistics and  
econometrics

MS Office, OpenOffice,  
T<sub>E</sub>Xnic, L<sub>A</sub>T<sub>E</sub>X  
Matlab, Mathematica  
  
Statgraphics, Stata, STAMP,  
EViews, Microfit, WinBUGS

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## References (Available Upon Request)