



CURRICULUM VITAE
Updated as of 10 of December 2014.

NAME: Lúcio Mauro Vinhas de Souza.

NATIONALITY: Portuguese.

DATE OF BIRTH: 10/05/1966.

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PRIVATE WEBSITE: <http://www.vinhasdesouza.eu>.

SUMMARY:

I have two decades of very senior international experience in multi-cultural work environments, with extensive work experience in the EU, US and several emerging markets, including several years of high-level managerial experience of large multi-cultural and multi-national teams. Unbiased views and a capacity to withstand sometimes significant external pressures are fundamental pre-requisites to my current and earlier positions, parallel to a proven ability to work successfully and in a collegial manner within large and diverse settings.

AREAS OF EXPERIENCE:

European Union, euro area, Russia, CIS, emerging markets, macroeconomics, microeconomics, financial markets, global sovereign risk.

PROFESSIONAL EXPERIENCE:

2011 to the present: Managing Director, Sovereign Chief Economist at [Moody's Investors Service](#) (MIS), New York, NY, USA (while on "leave of absence" from the European Commission).

I am the first Sovereign Chief Economist of Moody's, having successfully established this high-level position in the organisation. In this role, I co-manage the MIS's 60-plus global sovereign risk team, also engaging in very high level interactions with counterparts in the 140-plus Moody's rated Sovereigns and multilateral bodies (including those of all European Union and Euro Area authorities and the national governments of EU member states and also of all systemically important emerging economies) and representing MIS in high-level external events.

2010 to 2011: Coordinator for High-Income and ECA Economies, World Bank's [Development Prospects Group](#) (DECPG), Washington, D.C., USA (while on "leave of absence" from the European Commission).

In this role, I was one of those responsible for shaping the World Bank's analytical response to the euro area crisis, and I was also one of the authors of the ground-breaking "China 2030" report and of the World Bank flagship publication "Global Economic Prospects". I equally:

- Coordinated of the analysis and forecasting for developed economies and for the CIS/CEE region (the "Europe and Central Asia" –ECA– region at the World Bank).
- Provided of cross-support for country teams in the WB's ECA region (EU-10, Kazakhstan, Russia, Ukraine).
- *Managed international personnel and projects*

2005 to 2010 Head of the Russia and Belarus Desk/Coordinator for the Western CIS at [DG-ECFIN, European Commission](#), Brussels, Belgium (also responsible for Ukraine during first half of 2009, and member of the team dealing with Moldova).

In this role, I managed the formulation of policies concerning economic relations between the EC and the Russian Federation. As part of this, I successfully created and managed the high-level framework for "Macroeconomic and Financial Policy Dialogue" between the European Commission and the Russian Government. I equally:

- *Coordinated actions with others parts of the EC and other external counterparts.*
- *Coordinated the production of forecasts for the Russian/Western CIS economies.*
- *Co-authored MFA (Macro Financial Assistance) support packages for Ukraine and Belarus.*
- *Authored briefings for the Commission/ECFIN upper hierarchy.*
- *Managed international personnel and projects*

2004 "Visiting Researcher", [Deutsche Bundesbank](#), Frankfurt a.M, Germany (while at the IfW).

2003 "Visiting Fellow", DG ECFIN, European Commission, Brussels, Belgium (while at the IfW).

2002 to 2005 Coordinator of the Research Area "Integration in Developing Countries" and Senior Economist, Kiel Institute for World Economics ([IfW](#)), Germany.

In this role, I effectively managed a group of international researchers and the budget of international projects, and also organised major international conferences and publications.

2002 "Visiting Fellow" at the [ECARES](#)¹ (European Centre for Advanced Research in Economics and Statistics), Université Libre de Bruxelles, Belgium.

2001 "Visiting Researcher", Research Department, [Bank of Estonia](#), Tallinn, Estonia.

2001 Manager, author and research partner of the project for one of the teams of the EERC/ GDN-World Bank Research Project "Explaining Growth in the CIS Countries".²

2000 to 2001 Manager, author and research partner of the EU PHARE project "Monetary and Exchange Rate Strategies related to the Current European Union's Enlargement Process".³

¹Adviser at the ECARES: Prof. Sapir, A. ECARES/ULB and European Commission.

²Coordinated by [Bakanova, M.](#), World Bank, Belarus.

³With [van Aarle, B.](#), Universiteit Maastricht (UM), Netherlands.

1999 Consultant for the European Parliament project “Economic and Monetary Union and Enlargement”.

1995 to 1997 Associate Economic Affairs Officer at the [United Nations \(UN\) Secretariat, ECLAC \(Economic Commission for Latin America and the Caribbean\)](#).

In this role, I successfully created the first UN macroeconomic model for the Caribbean region, and co-wrote national reconstruction plans for countries affected by natural disasters in the region. I also managed international projects and personnel and organized international conferences.

1994 to 1995 Researcher at the European Union (EU) PHARE project “Foreign Direct Investment - East and West: The Experiences of the Czech Republic, Hungary, Poland, Portugal and Spain”.

EDUCATION:

1998-2002 Ph.D. in Economics at the Erasmus University Rotterdam, the Netherlands. Ph.D. Thesis: [“Beyond Transition: Essays on the Monetary Integration of the Accession Countries in Eastern Europe”](#)⁴. PRAXIS XXI/ESF Scholarship.

1992-1994 M.Sc. in Applied Economics at the [FE/UNL](#), Portugal. Master’s Thesis: [“Determinants of Foreign Direct Investment, with an Application to Portugal”](#)⁵.

1986-1990 B.Sc. in Economics at the FCE/UFBa. Valedictorian.

1973-1983 School “Nossa Senhora da Vitória” (The MARIANISTS Catholic School).

SELECTED RECENT PUBLICATIONS:

2014 [“Global Oil Price Volatility: Oil-Exporting Sovereigns with Limited Policy Tools Are Most Exposed”](#), Moody’s.

2014 [“2015 Outlook: Global Sovereigns”](#), Moody’s.

2014 [“Monetary Policy Tightening in the US and its Consequences”](#), Moody’s.

2014 [“Population Aging Will Dampen Economic Growth over the Next Two Decades”](#), Moody’s.

2014 [“Financial Markets \(Re\) Segmentation in the Euro Area”](#), author and guest editor, Comparative Economic Studies, Volume 56, Issue 3, September 2014, Palgrave.

2014 [“Brazil & Mexico: Gaps in Infrastructure Investment Uneven across Sectors”](#), Moody’s.

2014 [“Commodity-Exporting Sovereigns: Fiscal Practices and Exchange-Rate Regime Determine Resilience to Price Shocks”](#), Moody’s.⁶

2014 [“Japan’s Abenomics: Answers to Frequently Asked Questions about Progress 1.5 Years On”](#), Moody’s.

2014 [“CIS Economies: Growth Slowdown Driven by Structural rather Than Cyclical Factors”](#), Moody’s.

2014 [“Moody’s Sovereign Monitor - Focus on Central and Eastern Europe”](#), Moody’s.⁷

2014 [“Expectation that China Will Be Largest Economy by Year-End Highlights EM’s Rising](#)

¹Thesis adviser: Prof. Dr. Francois, J., Johannes Kepler Universität Linz and CEPR. Deputy adviser: Prof. Dr. de Vries, C., Economics College, Erasmus University Rotterdam (FEW/EUR).

²Thesis adviser: Prof. Dr. Nogueira Leite, A., Economics College, New University of Lisbon (FE/UNL). External adviser: Prof. Corado Simões, V., ISEG/UTL.

⁶With Bokil, M., Moody’s.

⁷With Reusche, J., Moody’s.

[Economic Importance](#)”, Moody’s.⁸

2014 [“Sovereign Outlook 2014: Commonwealth of Independent States”](#), Moody’s.⁹

2014 [“Russia & the EU: EU Economies Would Be Resilient to a Russian Recession”](#), Moody’s.¹⁰

2014 [“Structural and Cyclical Components in Emerging Markets’ Growth Slowdown”](#), Moody’s.¹¹

2014 [“The GCC in 2020: Oil price scenario of \\$90pb would be negative for some GCC economies, neutral for others”](#), Moody’s.¹²

2014 [“QE Tapering: Impact Differs Amongst Emerging Markets”](#), Moody’s.

2013 [“US Monetary Policy and the Road to Normalization”](#),¹³ Moody’s.

2013 [“Frequently asked questions about US Fed Tapering”](#), Moody’s.

2013 [“Sub-Saharan Africa: Steeply Rising House Prices Have Limited Sovereign Credit Impact”](#),¹⁴ Moody’s.

2013 [“2014 Outlook - Global Sovereigns”](#), Moody’s.

2013 [“Impact of QE Tapering and Update on Ongoing Euro Area Stabilization - a Recap”](#),¹⁵ Moody’s.

2013 [“US Fed Tapering: Effects Likely to be Relatively Limited and Temporary”](#),¹⁶ Moody’s.

2013 [“Limited GDP benefits of Basel III expected for developing economies”](#), Moody’s.

2013 [“Private leverage trends in developed and developing economies”](#),¹⁷ Moody’s.

2013 [“Update on Structural Reforms in the Euro Area Periphery”](#),¹⁸ Moody’s.

2013 “China: a BRICS Apart”, International Affairs, May 2013, pp. 77-86.

2013 [“Sub-Saharan Africa: Commodity Price Vulnerability Balanced by Favorable Economic Outlook and Gradual Structural Transformation”](#),¹⁹ Moody’s.

2013 “Back into the fold? Renewed Baltic-Russian Economic Relations”,²⁰ in 2013 Baltic Development Fund “State of the Region Report”, pp 16-17, Riga, Latvia.

2013 [“Euro Area Is Russia’s Best Strategic Partner”](#), Moscow Times, Moscow, Russia.

2013 [“Commodity Prices and Growth: A Changing Relationship?”](#), VoxEU, CEPR, London, UK.

2013 [“The Flight of the European Bumblebee”](#),²¹ Project Syndicate, New York, USA.

2012 [“CEE and CIS Countries Could be affected by Possible Euro Area Economic Shocks, Albeit to Varying Degrees”](#), Moody’s.

2012 [“Euro Area Periphery: Structural Reforms Have Significantly Improved External Imbalances, But Full Resolution May Still Take Years”](#),²² Moody’s.

2012 [“Counter-cyclical Central Banking Policies and their Longer-Term Implications”](#),²³ Moody’s.

2012 [“Sub-Saharan Africa: Despite Risks, Banking Sector Exposures to Euro Area are Mitigated by](#)

⁸With Kang, Y., Moody’s.

⁹With Nestmann, T., Moody’s.

¹⁰With Diron, M., Moody’s.

¹¹With Bokil, M., and Kang, Y., Moody’s.

¹²With Bokil, M., and Kang, Y., Moody’s.

¹³With Kang, Y., and Jett, D., Moody’s.

¹⁴With Bokil, M., and Kang, Y., Moody’s.

¹⁵With Hornung, D., Moody’s.

¹⁶With Bokil, M., Moody’s.

¹⁷With Ellis, C., Moody’s.

¹⁸With Tudela, M., Moody’s.

¹⁹With Parisi-Capone, E., Moody’s.

²⁰With Tsibulina, A., MGIMO University, Russia.

²¹With Gill, I., World Bank.

²²With Tudela Carreres, M., Moody’s.

²³With Tudela Carreres, M., and Carvajal, M.P., Moody’s.

[Structural Factors](#)”,²⁴ Moody’s.

2012 [“China 2030: Building a Modern, Harmonious, and Creative High-Income Society”](#), World Bank, Washington, D.C., and Development Research Center of the State Council, People’s Republic of China, Beijing.

2011 “Optimum Currency Area Criteria”,²⁵ in [“The Regional Integration Handbook”](#), de Lombaerde, P., Flores, R., Iapadre, L. and Shulz, M. (eds), Routledge, pp.179-197, United Kingdom.

2011 [“Global Economic Prospects Summer 2011 Issue”](#), World Bank, Washington, D.C.

2011 [“An Initial Estimation of the Economic Effects of the Creation of the EurAsEC Customs Union on Its Members”](#), Economic Premise n° 47, January 2010, World Bank, Washington, D.C.

2011 [“Global Economic Prospects 2011”](#), World Bank, Washington, D.C.

2010 [“Spring Economic Forecast 2010-2012”](#), in European Economy, n° 2 2010, European Commission, Brussels, Belgium.

2010 [“Russia and the “Great Recession”](#)”,²⁶ in “Международная Жизнь” (“International Affairs”), 2010(2), Moscow, Russia, pp 112-127.

2009 [“The EU’s Eastern Neighbours and the Crisis”](#), in European Economy Research Letter, 3(2), European Commission, Brussels.

2009 [“The Impact of the Global Crisis on Neighbouring Countries of the EU”](#), in ECFIN Occasional Papers n° 40, European Commission, Brussels.

2009 [“Russian Economic Development and the Remaining Reform Priorities”](#), in New Economic Association Journal n° 1, Moscow, Russia, pp. 207-222.

2009 [“Trade Relations between an Enlarged EU and the Russian Federation, and its Effects in Belarus”](#)”,²⁷ in Economic Change and Restructuring, 42(1), pp. 1-24.

2008 [“Economic Review of EU Neighbour Countries”](#), ECFIN Occasional Papers n° 40, European Commission, Brussels.

2008 [“Economic Aspects of the Energy Sector in CIS Countries”](#) (editor), ECFIN Economic Papers n° 327, European Commission, Brussels.

2008 [“Russia: A Different Country”](#), CEPS Paperback Books Series, CEPS, Brussels, May 2008.

2008 [“EMU@10: Successes and Challenges after Ten Years of Economic and Monetary Union”](#), European Commission, Brussels, Belgium.

2004 [“European Monetary Integration after the 2004 EU Enlargement”](#)²⁸, Kiel Institute for World Economics Discussion Papers Series n° 413, Germany.

2004 [“Financial Liberalization and Business Cycles: The Experience of the New EU Member States in The Baltics and Central Eastern Europe”](#), Deutsche Bundesbank, Discussion Papers Series n° 23/04, Frankfurt a.M., Germany.

2003 [The Euroarea and the New EU Member States](#) (editor, with van Aarle, B.), Palgrave-Macmillan Press, United Kingdom.

2002 “The Political Business Cycles of EU Accession Countries”²⁹, in European Union Politics, 3(2), 2002, pp. 231-250.

2002 “Monetary Institutions and the Politics of the Macro-economy in EU Accession Countries”³⁰, in Linden, R. (ed.), *Norms and Nannies: The Impact of International Organisations on Central and East*

²⁴With Al-Hussainy, E., Moody’s.

²⁵With Weidinger-Sosdean, C., DG ECFIN, European Commission, Belgium.

²⁶With [Shadrina, E.](#), Institute for Defence Studies, Oslo, Norway.

²⁷With [Tochitskaya, I.](#), IPM Research Center, Belarus.

²⁸With Schweickert, R., Gern, K.-J. and Hammermann, F. (IfW).

²⁹With Hallerberg, M., Pittsburgh University, USA and Clark, W., Princeton University, USA.

³⁰With Hallerberg, M., Pittsburgh University, USA and Clark, W., Princeton University, USA.

European States, Rowman and Littlefield, pp. 341-368, USA.

2002 [“Integrated Monetary and Exchange Rate Frameworks: Are There Empirical Differences?”](#), Working Paper Series, n° 2/2002, Bank of Estonia, Tallinn, Estonia.

2001 “Exchange Rate Strategies of New EU Entrants”³¹, in Pentecost, E. and Poeck, A. (eds.), *European Monetary Integration: Past, Present and Future*, Edward Elgar, UK, pp 185-203.

2001 “Exchange Rates Links and Strategies of New EU Entrants”³², in *The Journal of European Integration*, 23(1), 2001, pp. 1-28.

1999 [“EMU and Enlargement: A Review of Policy Issues”](#), Economic Affairs Series, Working Paper ECON 117 EN, Directorate General for Research, European Parliament, Luxembourg³³.

RECENT ORGANIZATION OF MEETINGS:

2014 Co-Organizer,³⁴ Seventh Joint Moody’s/Peterson Institute for International Economics Seminar, Dubai, UAE, 8 December 2014.

2014 Co-Organizer,³⁵ Sixth Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Washington, DC, USA, 9 October 2014.

2014 Co-Organizer,³⁶ [“The Future of the EU and the Euro Area”](#), Bruegel, Brussels, 28 May 2014 (Joint event Bruegel/PIIE/Moody’s).

2014 Co-Organizer,³⁷ Fourth Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Washington, DC, USA, 10 April 2014.

2013 Co-Organizer,³⁸ Third Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Hong Kong, PRC, 6 November 2013.

2013 Co-Organizer,³⁹ Second Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Washington, D.C., USA, 10 October 2013.

2013 Co-Organizer,⁴⁰ First Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Washington, D.C., USA, 18 April 2013.

2012 Co-organizer,⁴¹ Seminar “The Euro and Europe: Strengthening the Structures”, at the International Monetary Fund/ World Bank 2012 Annual Meeting, Tokyo, Japan, 12 October 2012.

2012 Co-organizer, Moody’s Sovereign Risk Conference 2012 [“Sovereign Risk and Changes in the Global Economy: BRICS and Beyond”](#), Moody’s, New York, USA, 1 May 2012.

2010 Co-organizer,⁴² 2010 Meeting of the Working Groups of the “European Commission-Russian Government Macroeconomic Dialogue”, Ministry of Economic Development (MED) and Central Bank of Russia (CBR), Moscow, Russia, 26-27 May.

2009 Co-organizer,⁴³ Fourth Meeting of the “European Commission-Russian Government Macroeconomic Dialogue”, European Commission, Brussels, Belgium, 13-14 October.

³¹With Hölscher, J., University of Brighton, United Kingdom.

³²With Hölscher, J., University of Brighton, United Kingdom.

³³With de Groot, A., van Eden, H. and Romijn, G., (NEI), and Ledrut, E., (BIS).

³⁴With Posen, A., Peterson Institute for International Economics.

³⁵With Posen, A., Peterson Institute for International Economics.

³⁶With Darvas, Z., Bruegel.

³⁷With Posen, A., Peterson Institute for International Economics.

³⁸With Posen, A., Peterson Institute for International Economics.

³⁹With Posen, A., Peterson Institute for International Economics.

⁴⁰With Posen, A., Peterson Institute for International Economics.

⁴¹With Gill, I., World Bank.

⁴²With Klepach, A. and Zasov, O. (Ministry of Economic Development-MED, Russia).

⁴³With Steiner, A. (DG-MARKT, European Commission), Kondratova, Y. (Ministry of Finance, Russia) and Klepach, A. (Ministry of Economic Development-MED, Russia).

2009 Organizer, “First Workshop on Macrofinancial and Macroeconomic Policies for Eastern Partnership (EaP) Countries”, European Commission, Brussels, Belgium, 2 October.

2009 Co-organizer,⁴⁴ 2009 “Informal Donors Coordination Meeting for Belarus”, European Commission, Brussels, Belgium, 9 July.

2008 Co-organizer,⁴⁵ Third Meeting of the “European Commission-Russian Government Macroeconomic Dialogue”, Ministry of Finance, Moscow, Russia, 5-6 November.

2008 [Co-organizer, Conference “Economic Aspects of the Energy Sector in CIS Countries”, EU Delegation, Moscow, Russia, June 27.](#)

2008 Organizer, Workshop [“Economic Aspects of the Energy Sector in CIS Countries”](#), European Commission, Brussels, Belgium, June 11.

2007 Co-organizer,⁴⁶ [Second Meeting of the “European Commission-Russian Government Macroeconomic Dialogue”](#), European Commission, Brussels, Belgium, 2-3 October.

2006 Co-organizer,⁴⁷ First Meeting of the “European Commission-Russian Government Macroeconomic Dialogue”, Ministry of Economic Development and Trade, Moscow, Russia, 29 November.

SELECTED RECENT PARTICIPATIONS IN CONGRESSES, SEMINARS AND MEETINGS:

Participates with presentations at the following events: Seventh Joint Moody’s/Peterson Institute for International Economics Seminar, 8 December 2014, Dubai, UAE; KEF conference “Global context, local solutions: Belarus’ private sector potential”, November 5, 2014, Minsk, Belarus; Moody’s Eight “Russia Risk Conference”, 23 October, 2014, Moscow, Russia; “Investment Finance and the Recovery”, Portuguese Central Bank, 4-5 September, Lisbon, Portugal; [“2014 IIF Spring Membership Meeting”](#), 4-6 June, London, UK; [“Africa Rising Conference”](#), IMF and Government of Mozambique, Maputo, Mozambique, May 29-30, 2014; [“The Future of the EU and the Euro Area”](#), Bruegel, Brussels, Belgium, 28 May 2014⁴⁸; “CIS and CEE Sovereign Roundtable”, Moody’s, Warsaw, Poland, 13 May 2014; Fourth Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Washington, DC, USA, 10 April 2014⁴⁹; 9th. Annual GCC Credit Risk Conference, Dubai, UAE, 4 March 2014; Moody’s Annual Banking Conference in Uzbekistan, Uzbekistan Banking Association, Tashkent, Uzbekistan, 27 February 2014; Third Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Hong Kong, PRC, 6 November 2013⁵⁰; Moody’s 7th Annual Russia Credit Risk Conference, Moscow, Russia, 24 October 2013; ECMI 2013 Annual Conference [“Closing the Funding Gap: Competition at the heart of the single market”](#), CEPS, Brussels, Belgium, 17 October 2013; Second Joint PIIE/Moody’s Seminar, at the Peterson Institute for International Economics (PIIE), Washington, D.C., USA, 10 October 2013⁵¹; [Moody’s 2013 EMEA Banking Conference London](#), Moody’s, London, UK, 1 October 2013; [Moody’s 2013 EMEA Banking Conference Frankfurt](#), Moody’s, Frankfurt, Germany, 27 September 2013; Moody’s Central Asia Credit Risk Conference, Almaty, Kazakhstan, 25 June 2013; Institute of International Finance’s [“2013 Spring Economic Advisory Committee”](#), EIB, Luxembourg, 25-26 April, 2013; First Joint

⁴⁴With Salsback, K. (DG-MARKT, European Commission).

⁴⁵With Steiner, A. (DG-MARKT, European Commission), Kondratova, Y. (Ministry of Finance, Russia) and Zasov, O. (Ministry of Economic Development-MED, Russia).

⁴⁶With Bourneville, A-C. (DG-MARKT, European Commission), Roshkova, Y. (Ministry of Finance, Russia) and Klepach, A. (Ministry of Economic Development and Trade-MEDT, Russia).

⁴⁷With Roshkova, Y. (Ministry of Finance, Russian Federation) and Klepach, A. (MEDT, Russia).

⁴⁸Session speaker and co-organizer with Darvas, Z., Bruegel.

⁴⁹With Posen, A., Peterson Institute for International Economics.

⁵⁰Speaker and co organizer with Posen, A., Peterson Institute for International Economics.

⁵¹Speaker and co organizer with Posen, A., Peterson Institute for International Economics.

PIIE/Moody's Seminar, at the Peterson Institute for International Economics (PIIE), Washington, D.C., USA, 18 April 2013⁵²; "CERGE Supporters Lunch", Harvard Club, New York, USA, 2 April 2013; "Moody's EMEA Commercial Group Event", Moody's, London, United Kingdom, 26 March 2013; ["Global Growth Conference 2013"](#), Rabat, Morocco, 22-23 March 2013; ["World Investment Conference-North Africa"](#), Marrakech, Morocco, 20-21 March 2013; ["Russia's Economic Prospects: Reform or Continuity?"](#), Chatham House, London, 28 February 2013; ["LSE Economics Conference 2013"](#), Keynote Speech "Euro Area Crisis: Macroeconomic Adjustment and Structural Reform", London School of Economics, London, 16 February 2013; "Strategic Risk100 Quarterly Seminar", City of London Club, London, 14 February 2013; Inter-American Development Bank Policy Seminar ["Commodity Intensive Growth in Latin America and Sovereign Ratings Implications"](#), Washington, D.C., USA, 31 January 2013; Moody's Sovereign Risk Conference 2012, New York, USA, 7 December 2012; Symposium "Government Debt in Democracies: Causes, Effects and Limits", Berlin, Germany, 30 November-1 December, 2012; Moody's Russia Annual Credit Risk Conference 2012, Moscow, Russia, 24 October 2012; Moody's 6th. Poland Annual Credit Risk Conference 2012, Warsaw, Poland, 17 October 2012; Seminar "The Euro and Europe: Strengthening the Structures", at the [International Monetary Fund/World Bank 2012 Annual Meeting](#), Tokyo, Japan, 12 October 2012⁵³; Moody's Annual Financial Institutions Conference 2012, Moody's, New York, USA, 21 September 2012; ["The Bellwether Panel Sessions"](#), Renaissance Capital 16th Annual Investors Conference, Moscow, Russia, 25-26 June 2012; ["Fast Growing Markets Economists' Roundtable"](#), XVI St. Petersburg International Economic Forum, Saint Petersburg, Russia, June 21-23 June 2012; Conference ["Market Risk & The Impact of Financial Volatility"](#), Chambre de Commerce, Luxembourg, 18 May 2012; ["COFACE Country Risk Meeting 2012"](#), COFACE, New York, USA, 10 May 2012; ["US and China: New Business Partnerships"](#), Hofstra University, New York, USA, 8 May 2012; Moody's Sovereign Risk Conference 2012 ["Sovereign Risk and Changes in the Global Economy: BRICS and Beyond"](#), Moody's, New York, USA, 1 May 2012; [XIII HSE International Conference, Higher School of Economics, Moscow, Russia, 4 April 2012](#); Meeting ["Europe 2020 Summit"](#), Lisbon Council, Brussels, Belgium, 27 February 2012; Financial Forum "Opening the Black Box: Sovereign Bonds Ratings Methodology", Sacred Heart University, USA, 2 February 2012; [Western Economic Association 2011 Meeting, San Diego, USA, 29 June-3 July 2011](#); RIA-Novosti International Conference "The Russian Money Market in 2010", Hotel Marriot Grand, Moscow, Russia, 21 October 2010; EBRD-NFEA International Conference "Moscow as International Financial Center, Russian Ruble as reserve currency: reality and prospects", Hotel National, Moscow, Russia, 8 September 2010; [3rd. Annual Conference of the Belarusian Institute for Strategic Studies \(BISS\) "Belarus' Path in Europe"](#), Minsk, Belarus, 9-10 February 2010; Course "A Practical Guide to the European Neighbourhood Policy", EIPA, Maastricht, The Netherlands, 30 November-2 December 2009; Presentation "The BRICS and the Crisis", European Commission Central Library, Brussels, Belgium, 16 November 2009; "First Workshop on Macrofinancial and Macroeconomic Policies for Eastern Partnership (EaP) Countries", European Commission, Brussels, Belgium, 2 October 2009; "The EU Neighbouring Countries and the Crisis", OECD, Paris, France, 17 September 2009; ["Xth International Academic Conference on Economic and Social Development"](#), Higher School of Economics, Moscow, Russia, 7-9 April 2009⁵⁴; Conference "The EU Eastern Neighbourhood: Economic Challenges Ahead", CEPS, Brussels, Belgium, 18 March 2009; OSCE (Organisation for Security and Cooperation in Europe) Seminar "Improving the Climate for Foreign Investment", Minsk, Belarus, 11 March 2009; Conference ["Energy Challenges in Northern Europe"](#), Turku School of Economics, Turku,

⁵²Speaker and co organizer with Posen, A., Peterson Institute for International Economics.

⁵³Panelist and co-organiser, with Gill, I., World Bank.

⁵⁴Chair, organiser and presenter of a session, discussant in two sessions, co-author of a Plenary presentation.

Finland, 27-29 November 2008; Conference “Energy: A Cross-cutting Influence on EU Widening and Deepening”, CEPS, Brussels, Belgium, 12 November 2008; Third Meeting of the “European Commission-Russian Government Macroeconomic Dialogue”, Ministry of Finance, Moscow, Russia, 5-6 November 2008; [Euromoney Russia and CIS 2008 Conference](#), Moscow, Russia, September 9-10 2008; [EACES 10th Conference](#), Higher School of Economics, Moscow, Russia, August 28-30 2008; Workshop “Economic Aspects of the Energy Sector in CIS Countries”, IEA, Paris, France, July 18 2008; Workshop “Economic Aspects of the Energy Sector in CIS Countries”, EBRD, London, UK, June 16 2008; EU-Russia Dialogue Special Meeting on “Economic Aspects of the Energy Sector in CIS Countries”, EU Delegation, Moscow, Russia, May 30 2008; Launching of the book [“Russia: A Different Country”](#), CEPS, Brussels, 7 May 2008; [OECD-Russia Experts Meeting on Russia Investment Policy, CSR, Alexander House, Moscow, Russia, 9 April 2008](#); ECB-CBR Conference “The Future of the Russian Economy”, Tula, Russia, 14 June 2007; [CASE Conference “Winds of Change: The Impact of Globalisation on European and Asia”](#), Kiev, Ukraine, 23-24 March 2007; [World Bank/EBRD Conference “Building Institutions for Evidence Based Trade Policy Decision-Making: International Experience and Russian Strategy”](#), EBRD, London, UK, 26-27 October, 2006; “Monetary Policy Transmission Mechanism in Transition Economies”, Central Bank of Belarus, Minsk, Belarus, 20-21 February 2006; [7th Annual Global Development Conference, “Institutions and Development: At the Nexus of Global Change”](#), St. Petersburg, Russia, January 19-21, 2006;⁵⁵ [Tenth Annual Meeting of LACEA \(Latin American and Caribbean Economic Association\)](#), Paris, France, October 27-29, 2005;⁵⁶ [UACES 35th Annual Conference and 10th Research Conference “The EU: Past and Future Enlargements”](#), 5-7 September 2005, Zagreb, Croatia; [8th Conference on Global Economic Analysis, 9-11 June 2005, Lübeck, Germany](#); [World Bank “Annual Bank Conference on Development Economics -ABCDE- in Europe”](#), 23-24 May 2005, Amsterdam, Netherlands.

CURRENT MEMBERSHIPS:

2014- Member of the Board, CEFIR-NES, Moscow, Russia

2013- Joint Moody’s/Peterson Institute for International Economics “Sovereign Risk Panel”, Co-Head.⁵⁷

2012- Member, Advisory Board, Department of Economics and Finance, J.F. Welch College of Business, Sacred Heart University, USA.

2012- Supporting Member of the Metropolitan Museum of Art in New York.

2012- American Sailing Association.

2010- Senior Fellow, EU-Russia Center, Brussels, Belgium.

2010- Visiting Fellow, New Economic School, Moscow, Russia.

2007-2010 Member, Russia Negotiation Network (RNN), European Commission.

2007-2010 Member, EU-Russia FDI Dialogue, European Commission.

2007-2010 Member, “FTA+ EU-Russia” Negotiating Advisory Group, European Commission.

2007-2010 Member, Editorial Board, “European Economy Research Letter”, DG ECFIN.

2007 Member, Country Expert Group, Bertelsmann Foundation, Berlin, Germany.

2006- Associate Fellow, Centre for Globalisation Research, Queen Mary College, London, UK.

2005-2010 Coordinator, EU-Russia Macroeconomic and Financial Policy Dialogue, European Commission.

2005- Associate Fellow, [UNU-CRIS](#).

2005- Associate Researcher, [IfW](#).

⁵⁵Chair, co-author of a paper and organiser of a session.

⁵⁶Chair, co-author of a paper and organiser of a session.

⁵⁷With Posen, A., President, Peterson Institute for International Economics.

LANGUAGES AND CERTIFICATES:

Native Portuguese speaker.

2009 Advanced Intensive Russian Course, Pushkin Institute, Moscow, Russia.

2005 Russian, Lomonosov State University, Moscow, Russia.

1998-1999 Dutch, ICIR, Erasmus University.

1989-1994 German, Goethe Institut, until the "Mittelstufe III" level. "ZDaF Certificate" in 1993.

1994 French, Alliance Française, until the DPLF I level. "Quatrième Année" certificate in 1994.

1994 TOEFL (Test of English as a Foreign Language) exam, with a score of 650 (97%).

1986 "Michigan Certificate of Proficiency in English", Ann Arbor University, USA.

Working knowledge of Russian and Spanish.

COMPUTER EXPERIENCE:

Extensive experience with IBM/PC microcomputers and several types of software (including Windows 95/97/98, Lotus Notes, Novell and Microsoft LAN -Local Area Network- environments):

Text editors: Word Perfect, Word for Windows. Worksheets: Lotus 123, Excel, Quattro Pro.

Econometric and Modeling packages: Oxford Global and Industry Models, Isim, STATA, EVIEWS, GTAP.

Database managers: Paradox, DBase IV. Data tools: Bloomberg, Datastream, Haver.

EDITORSHIPS, REVIEWING, TEACHING, ADVISING AND OTHER ACTIVITIES:

2014 Guest Editor, Comparative Economic Studies.

2013 Advisor of students at the Masters' Programme of the Maastricht University, Netherlands.

2011- Associate Lecturer, [MGIMO/ESL](#), "[EU-Russia Economic Relations](#)", Moscow, Russia.

2011 PhD Examination Referee, Reading University, UK.

2007 Contributor, GTAP (Global Trade Analysis Project) database.

2005-2006 Lecturer, ECFIN Core Business Seminar, "Relations with non-EU countries and Economic Assistance", DG-ECFIN, European Commission.

2005 Guest Editor, Research in International Business and Finance.

2005 Guest Editor, Journal of Comparative Economics.

2005 Member of Selection Committee for the Editors of the "European Union Annual Review".

2004-2005 Lecturer, course "[European Monetary Integration](#)", [Kiel International Summer School \(KISS\)](#), Christian-Albrechts University, Kiel, Germany.

2003-2005 Advisor of students at the ASP (Advanced Studies Program) at the IfW.

2004 Co-Editor, The Journal of European Affairs.

2003-2008 Evaluator for projects submitted to the World Bank/GDN grant managed by the CERGE-EI, Charles University, Prague, Czech Republic.

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Dr. Adam Posen, President, Peterson Institute for International Economics (PIIE), Washington, DC, USA, and former member of the Monetary Policy Council of the Bank of England, London, UK (APosen@PIIE.com).

Dr. Peter Praet, Chief Economist, Member of the Board, European Central Bank, Frankfurt, Germany (Peter.Praet@ecb.int).

Dr. Klaus Regling, Managing Director, European Stability Mechanism (ESM), former ECFIN's Director-General, European Commission, Brussels, Belgium (K.Regling@esm.europa.eu).

Dr. Maxwell Watson, Lecturer, Oxford University, Director of Research at John Howell and Co., United Kingdom, former Member of the Board of the Central Bank of Ireland, former Adviser to ECFIN's Director-General, European Commission, Brussels, Belgium and former Director, IMF, USA (max.watson@jh-co.com).