



CURRICULUM VITAE
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NATIONALITY: Portuguese.

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COUNTRIES OF EXPERIENCE

Among others, Austria, Belarus, Belgium, Brazil, China, Cuba, Czech Republic, Estonia, France, Germany, Hungary, Japan, Latvia, Kazakhstan, Mexico, Moldova, Morocco, Netherlands, Poland, Portugal, Slovenia, Spain, Russia, Trinidad, Ukraine, United States. Significant experience in dealing with the media (TV, newspapers), and in different languages.

PROFESSIONAL EXPERIENCE

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

- One of the managers of the MIS's global team.
- Engaging in high level interactions with counterparts (including European Union and Euro Area authorities, national governments of EU member states).
- Representing MIS in external contacts.
- Coordinator of global economic analysis.
- Monitor and analysis of global macroeconomic, financial and structural developments.
- Prepare special reports and other regular publications.
- Conduct economic research, manage personnel and projects.

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

- Co-author of the "Global Economic Prospects", one of the World Bank's flagship publications.
- Coordinator of the analysis and forecasting for developed economies (including EU/euro area) and for the CIS/CEE region (the "Europe and Central Asia" –ECA– region at the World Bank) at DECPG.
- Prepare special reports and briefings for the World Bank upper management (as well as for its Board), including on EU/euro area sovereign fiscal crisis and ECA matters.

- Provider of cross-support for country teams in the WB's ECA region (EU-10, Kazakhstan, Russia, Ukraine).
 - Monitor and analysis of global macroeconomic, financial and structural developments, forecast of economic trends.
 - Prepare and participate on special studies (including on China), reports and other regular publications.
- May 2005 to August 2010: Head of Russia and Belarus Desk/Coordinator for the Western CIS (also responsible for Ukraine, until July 2009), DG-ECFIN, European Commission, Belgium.**
- Developed, managed and organized the regular framework for "Macroeconomic and Financial Policy Dialogue" between the Russian Government and the EC: presenter at its 2007 and 2008 Meetings. Also member of the EU-Russia "FDI Dialogue" and of the "Russia Negotiation Network" (RNN), responsible for the negotiation of the new EU-Russia Agreement at European Commission. Responsible for the preparation of material on G-8/G-20 matters.
 - Participated in the negotiations of the EU-Ukraine "Free Trade Area" and "Association" Agreements.
 - Maintained regular contacts between the Belarusian, Russian and Ukrainian Governments and the EC. Provide economic policy advice to the EC and the Russian Government.
 - Monitor and analysis of macroeconomic, financial and structural developments, forecast of economic trends in Belarus, Russia and Ukraine. Responsible for creating the Russia forecast model in ECFIN.
 - Prepared a Macro Financial Assistance (MFA) loan to Belarus, and the shadow "Action Plan" for that country (jointly with DG RELEX). Participated on the preparation of the World Bank's 2010 "Country Economic Memorandum" (CEM) for Belarus.
 - Prepared special reports and regular publications, including country strategy papers and economic briefings. Regular contributor to the *European Economy* and the *Economic Review of ENP Countries*, two of ECFIN's flagship publications.
 - Conducted economic research, and managed and advised research personnel and projects. Main research areas: Macroeconomics, Financial, Monetary and International Economics.
 - Maintained contacts between ECFIN and organizations dealing with Belarus, Russia and Ukraine (OECD, EBRD, IMF, World Bank, WTO). Regularly evaluated EBRD projects for those countries.
 - Regular cross-regional on the Western CIS countries and on specific countries (Moldova).
- August 2002-May 2005: Coordinator of the Research Area "Integration in Developing Countries" and Senior Economist, Kiel Institute for World Economics ([IfW](#)), Germany.**
- Conducted and managed international research and research personnel (main areas: Macroeconomics, International Economics and Monetary Economics). Regional work concentration: Central and Eastern Europe and Latin America.
 - Managed several international projects (financed by EU, World Bank, ECB, Bundesbank, USAID).
 - Wrote and published works in peer-reviewed journals. Organized international conferences.
- April 1995-October 1997: Economist at the United Nations Secretariat, Economic Commission for Latin America and the Caribbean (ECLAC).**
- Maintained regular contacts between Latin America and the Caribbean (LAC) Governments and the ECLAC. Provided economic policy advice to LAC Governments and the ECLAC. Monitored and analysed economic and structural developments, forecasted economic trends in LAC.
 - Co-wrote UN-financed national reconstruction plans.
 - Conducted and managed research projects and research personnel (main areas: Macroeconomics and International Economics).
 - Wrote and published works in peer-reviewed journals. Organized international conferences.

EXPERIENCE IN INTERNATIONAL PROJECT MANAGEMENT

2009-2010 EU-Russia CES Facility Project “Economic and Financial Stability in the CIS”.
2007-2008 DG-ECFIN ACUR project “The Energy Sector in CIS Countries”.
2004-2005 UACES project “Monetary and Exchange Rate Questions in Selected CIS Countries”.
2003-2004 USAID project “Analysis of Monetary and Trade Policy Questions for the Russian Federation”.
2001-2002 World Bank project “Explaining Growth in the CIS Countries”.
2000-2002 European Union PHARE project “Monetary and Exchange Rate Strategies related to the Current European Union's Enlargement Process”.

EDUCATION

1998-2001 Ph.D. in Economics at the Erasmus University Rotterdam, the Netherlands. Ph.D. Thesis: “Essays on the Monetary Integration of the Accession Countries in Eastern Europe”.
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”.

SELECTED RECENT PUBLICATIONS

2013 “Sub-Saharan Africa: Commodity Price Vulnerability Balanced by Favorable Economic Outlook and Gradual Structural Transformation”, Moody's, New York, USA.
2013 “Back into the fold? Renewed Baltic-Russian Economic Relations”, in 2013 Baltic Development Fund “State of the Region Report”, pp 16-17, Riga, Latvia.
2012 “CEE and CIS Countries Could be affected by Possible Euro Area Economic Shocks, Albeit to Varying Degrees”, Moody's, New York, USA.
2012 “Euro Area Periphery: Structural Reforms Have Significantly Improved External Imbalances, But Full Resolution May Still Take Years”, Moody's, New York, USA.
2012 “Counter-cyclical Central Banking Policies and their Longer-Term Implications”, Moody's, USA.
2012 “Sub-Saharan Africa: Despite Risks, Banking Sector Exposures to Euro Area are Mitigated by Structural Factors”, Moody's, New York, USA.
2012 “China 2030: Building a Modern, Harmonious, and Creative High-Income Society”, World Bank, Washington, D.C., USA, and Development Research Center of the State Council, Beijing, China.
2011 “Optimum Currency Area Criteria”, 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 Forecasts 2010-2012”, in European Economy, n° 2 2010, EC, Brussels, Belgium.
2010 “Russia and the “Great Recession”, 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 “Trade Relations between an Enlarged EU and the Russian Federation, and its Effects in Belarus”, in Economic Change and Restructuring, 42(1), pp. 1-24.
2008 “Economic Review of EU Neighbour Countries”, Occasional Paper, August 2008 n° 40, EC, 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”, in CEPS Paperback Books Series, CEPS, Brussels.
2008 “Foreign Investment in Russia”, in Country Focus, V(1), European Commission, Brussels.
2007 “The Effects of Energy Price Shocks on Growth and Macroeconomic Stability in Selected Energy-Importing CIS Countries”, in Economic Review of EU Neighbour Countries, Occasional Paper n° 30, June 2007, European Commission, Brussels, pp 3-23.
2006 “Estimating the Bank Lending Channel in Russia”, in Bank and Credit, 9(2006), pp 3-13.
2006 “A Wider Europe: Trade Relations between an Enlarged EU and the Russian Federation”, in Problems of Economic Transition, 49(2), pp. 6-33.
2006 “From Transition Crises to Macroeconomic Stability? Lessons from a Crises Early Warning System for Eastern European and CIS Countries”, in Comparative Economic Studies, 2006(48), pp. 410-434.
2006 *Return to Growth in CIS Countries*, Vinhas de Souza, L. and Havrylyshy, O., Springer.
2006 “Financial Liberalization and Business Cycles: The Experience of the New EU Member States in The Baltics and Central Eastern Europe”, in Batten, J. and Kearney, C. (eds.) *Emerging European Financial Markets*, International Finance Review 2006(6), pp. 235-259, Elsevier, Netherlands.
2005 “Macro and Monetary Policies in Latin America”, Springer Verlag, Germany.

MEMBERSHIPS

2013- Joint Moody’s/Peterson Institute for International Economics “Sovereign Risk Panel”, Co-Head.
2012- American Sailing Association Certification.
2012- Supporting Member of the Metropolitan Museum of Art in New York.
2012- Member, Advisory Board, Department of Economics and Finance, Sacred Heart University, USA.
2010- Senior Fellow, EU-Russia Center, Brussels, Belgium.
2010- Visiting Fellow, New Economic School, Moscow, Russia.
2010- Visiting Lecturer, European Studies Institute (ESI), MGIMO University, Moscow, Russia.

LANGUAGES AND CERTIFICATES

Native Portuguese speaker, near-native English proficiency.
2008 Advanced Intensive Russian Course, Russian Cultural Centre, Deurne, Belgium.
2005 Russian, Lomonosov State University, Moscow, Russia.
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.
1986 “Michigan Certificate of Proficiency in English”, Ann Arbor University, Michigan, USA.
Working knowledge of Russian and Spanish.

COMPUTER EXPERIENCE

Extensive experience with IBM/PC microcomputers and several types of software: text editors, worksheets and econometric/modelling packages (STATA, EVIEWS, GTAP).

REFERENCES

DR. OTAVIANO CANUTO, BRICS Advisor and former Vice President, World Bank, Washington, DC, USA (ocanuto@worldbank.org).
PROF. DR. VITOR GASPAR, Minister of Finance, Portuguese Republic, former Director-General, BEPA, European Commission, Brussels, Belgium and former Director for Research, European Central Bank, Germany (vgaspar@bportugal.pt).
PROF. DR. ROLF LANGHAMMER, Former Deputy President, Kiel Institute for World Economics (IfW), Kiel, Germany (rolf.langhammer@ifw-kiel.de).

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. KLAUS REGLING, Head, 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., former Member of the Board of the Central Bank of Ireland, former Adviser to ECFIN's Director-General, European Commission, Belgium and former Director, IMF, USA (max.watson@jh-co.com).