

# VYTAUTAS VALAITIS

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## EMPLOYMENT

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| <b>University of Surrey</b><br><i>Senior Lecturer</i>           | 2025 - present<br><i>Guildford, United Kingdom</i> |
| <b>University of Surrey</b><br><i>Lecturer</i>                  | 2022 - 2025<br><i>Guildford, United Kingdom</i>    |
| <b>European University Institute</b><br><i>Max Weber Fellow</i> | 2021 - 2022                                        |

## OTHER AFFILIATIONS

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| <b>Centre for Macroeconomics (LSE branch)</b><br><i>Affiliate</i> | 2023 - present |
| <b>Bank of Lithuania</b><br><i>Research Visitor</i>               | Summer 2024    |

## EDUCATION

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| <b>Duke University</b><br><i>PhD in Economics</i>                                                        | 2015 - 2021 |
| <b>Central European University</b><br><i>MA in Economics</i>                                             | 2013 - 2015 |
| <b>ISM University of Management and Economics</b><br><i>BA in Economics (Minor in Political Science)</i> | 2009 - 2013 |
| <b>Vienna University of Economics and Business</b><br><i>Erasmus Exchange</i>                            | 2011        |

## PUBLICATIONS

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| <i>Machine Learning Projection Method for Macro Finance Models</i> , with Alessandro Villa<br><i>Quantitative Economics</i> , Vol. 15, Issue 1, January 2024, pp. 145-173                     |
| <i>Consumption Quality and Employment Across the Wealth Distribution</i> , with Domenico Ferraro<br><i>Review of Economic Studies</i> , Vol. 92, Issue 3, May 2025, pp. 1801-1836             |
| <i>Government Risk Management and Inflation with Real and Nominal Bonds</i> , with Lukas Schmid and Alessandro Villa<br><i>Journal of Financial Economics</i> , Vol. 182, August 2026, 104293 |

## WORKING PAPERS

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*Optimal Fiscal Policy with Endogenous Disaster Risk: How to Finance Defense Spending?*, with Alessandro T. Villa

*Dynamic Relationship Banking and the Equilibrium Cross-Section of Bank Markups*, with Alessandro T. Villa, Lukas Schmid and Nicolo Ceneri

*Housing Illiquidity, Asset Prices, and the Amplification of Macroeconomic Shocks*

*Greed versus Fear: Optimal Time-Consistent Taxation with Default*, with Anastasios G. Karantounias

## PRESENTATIONS (\* = DISCUSSANT)

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presentations by co-authors not included

- 2026** NASM, Baltic Economic Conference, CEF.
- 2025** University of Manchester, Kiel-CEPR Defense Economics Initiative, Kiel-CEPR Geoeconomics, E1 Workshop in Quantitative Macroeconomics\*, T2M Macro, Barcelona Summer Forum, Bank of Latvia, University of Glasgow, Bank of Spain Annual Research Conference\*.
- 2024** University of Edinburgh, EEA-ESEM, Bank of Lithuania, EEA Winter Meeting.
- 2023** Kings College Workshop in Empirical and Theoretical Macroeconomics, T2M Macro, Barcelona Summer Forum, Oxford Saïd - Risk Center at ETH Zürich Macro-Finance Conference\*, Lisbon Marco Workshop, 4th Southwest Macro Workshop.
- 2022** Surrey-UCL Junior Workshop, HEC Paris - CEPR Conference on Monetary Policy and Real Economy, SED, Max Weber June Conference, Qatar Centre for Global Banking & Finance Conference, Labor Firms and Macro workshop, EEA, Winter Meeting of the Annual Lithuanian Conference on Economic Research.
- 2021** University of Surrey, Bank of Lithuania, QMUL Economics and Finance Workshop for PhD & Post-doctoral students, ES North American Summer Meeting, ES European Summer Meeting, MMF Annual Conference, SEA Annual Conference, EUI, The Winter Meeting of the Annual Lithuanian Conference on Economic Research.
- 2020** EEA virtual, SEA Annual Conference, ES European Winter Meeting.
- 2019** CEF 25th Conference, ES African Summer Meeting, Macro Finance Society 14th Workshop (Poster), The Winter Meeting of the Annual Lithuanian Conference on Economic Research.
- 2018** ES European Summer Meeting, Baltic Economics Conference, CEF 24th Conference.

## REFEREE EXPERIENCE

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*Journal of Econometrics, Review of Economic Studies, Review of Financial Studies, PLOS One, Journal of Monetary Economics.*

## OTHER SERVICES

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**Conference committee:** Annual Lithuanian Conference on Economic Research, Baltic Economic Conference.

**PhD supervision:** Liam Hollis (ongoing, main), Souvik Ghosh (main), Oisikha Chakraborty (ongoing, co-supervisor).

**other:** Junior recruiting committee (Surrey 2025-2026), departmental seminar coordinator (Surrey, 2023 - ).

## TEACHING EXPERIENCE

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|-------------|-------------------------------------------------------------------|
| 2025 -      | CIMS Summer School, Methods for HA Models                         |
| 2022 -      | Advanced Quantitative Methods, MSc, University of Surrey          |
| 2022 -      | Macroeconomic Theory, MSc, University of Surrey                   |
| 2022 - 2025 | CIMS Easter School, Theory and Methods for Optimal Fiscal Policy  |
| 2022 -      | Research Methods (MRes), University of Surrey                     |
| 2018 Summer | Introduction to Matlab (Graduate), Duke University, Instructor    |
| 2017 Spring | Macroeconomic Theory (Graduate), TA to Pietro Peretto             |
| 2016 Fall   | International Finance (Advanced Undergraduate), TA to Cosmin Ilut |

## OTHER TRAINING

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|      |                                                                                         |
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| 2017 | Becker Friedman Institute MFM Summer Camp                                               |
| 2017 | LSE Summer School, Advanced Tools: Solving and estimating advanced macroeconomic models |

## FELLOWSHIPS AND AWARDS

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| 2022        | Bank of Lithuania Award for the Best Dissertation in Economics |
| 2019        | Macro Finance Society, Sponsored 14th Workshop                 |
| 2019        | Summer Research Fellowship, Duke University                    |
| 2018        | CEF Grad Student Contest Winner, CEF 24th Conference           |
| 2015 - 2021 | Graduate Fellowship, Duke University                           |
| 2013 - 2015 | Full Fellowship, Central European University                   |
| 2009 - 2013 | Tuition Discounts, ISM University of Management and Economics  |

## OTHER PROFESSIONAL EXPERIENCE

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| <b>Euromonitor International Eastern Europe</b><br><i>Data Analyst</i> | June - August 2014<br><i>Vilnius</i>   |
| <b>Lithuanian Free Market Institute</b><br><i>Research Assistant</i>   | January - April 2013<br><i>Vilnius</i> |
| <b>Lithuanian Ministry of Foreign Affairs</b><br><i>Analyst</i>        | June - August 2011                     |

## SKILLS & INTERESTS

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|--------------------|-----------------------------------------------------------------------------------|
| <b>Languages</b>   | English (Proficient), Lithuanian (Native), Russian (Beginner), Spanish (Beginner) |
| <b>Programming</b> | Matlab, R, Stata, Python, Julia                                                   |