






PERSONAL INFORMATION

Mariarosaria Comunale



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Sex Female | Date of birth 28/02/1982 | Place of birth Trieste | Nationality Italian

WORK EXPERIENCE

23/11/2020-Present

Research Fellow/Junior Researcher

Faculty of Economics and Business Administration, Vilnius University
Lecturer for courses: Applied Macroeconomics and International Macroeconomics and Finance

01/10/2014–Present

Principal Research Economist

Applied Macroeconomic Research Division, Economics Department, Bank of Lithuania, Vilnius.

- **Research Interests:** International Macroeconomics, Applied econometrics (panel data), International Economics, Monetary and Macro-prudential Policy.
- **Representative for the Bank of Lithuania at the WGEM** (Working Group in Econometric Modelling, ESCB group)
- **Visiting economist at Bank of Finland (BOFIT).** Postponed to 2021 due to COVID19 outbreak. Project on Chinese inflows and competitiveness impact ("Chinese disease").
- **Economist at the ECB DG-I/EXT (ESCB-IO).** European Central Bank – DG International & European Relations – External Developments (DG-I/EXT), Frankfurt am Main (Germany). Working on non-EU countries, candidates EU countries, emerging markets, cycles synchronization, exchange rate pass-throughs: **01/05/2018-28/02/2019.**
- **Visiting Researcher at OeNB,** Schuman Programme at the Oesterreichische Nationalbank, Foreign Research Division. Working on measures of credit equilibria in CESEE based on fundamentals: **01/10/2017-31/03/2018.**
- **Selected publications and working papers**
 - **Comunale, 2021.** "A panel VAR analysis of macro-financial imbalances in the EU". Forthcoming for *Journal of International Money and Finance*. Also available as European Central Bank, Working Paper Series No.2026/2017.
 - **Comunale, 2020.** "Shock dependence of exchange rate pass-through: a comparative analysis of BVARs and DSGEs", Bank of Lithuania, Working Paper Series, No. 75/2020.
 - **Comunale, 2020.** "New synchronicity indices between real and financial cycles: is there any link to structural characteristics and recessions in EU countries?" *International Journal of Finance and Economics*, vol. 24, issue 4, October 2020, pages 617-641.
 - **Comunale, 2019.** "Long-run determinants and misalignments of the real effective exchange rate in the EU", *Scottish Journal of Political Economy*, vol. 66, No.5 November 2019, pp.649-672.
 - **Comunale, 2018.** "Current account and REER misalignments in Central Eastern EU Countries: an update using the Macroeconomic Balance approach", *Economic Systems*, Volume 42, Issue 3, September 2018, Pages 414-436

- **Comunale & Simola, 2018.** "The pass-through to consumer prices in CIS economies: the role of exchange rates, commodities and other common factors", *Research in International Business and Finance*, Volume 44, April 2018, Pages 186-217.
- **Rubio & Comunale, 2018.** Macroeconomic and Financial Stability in a Monetary Union: The Case of Lithuania, *Economic Systems*, Volume 42, Issue 1, March 2018, Pages 75-90.
- **Comunale, 2017.** "Dutch Disease, Real Effective Exchange Rate Misalignments and their effect on GDP Growth in the EU", *Journal of International Money and Finance*, Volume 73, Part B, May 2017, Pages 350–370.
- **Comunale & Kunovac, 2017.** "Exchange rate pass-through in the euro area", European Central Bank, Working Paper Series No.2003/2017.
- **VoxEU columns:**
 - Comunale, Dainauskas and Lastauskas- 09.03.2021: Supply chains and trade flows volatility in the face of global shocks
 - Comunale - 23.08.2020: The persistently high rate of suicide in Lithuania
 - Comunale - 20.04.2020: Shock dependence of exchange rate pass-through in the euro area
 - Comunale and Mongelli - 27.01.2020: Tracking long-run growth in the euro area with an atheoretical tool: The role of real, financial, monetary, and institutional factors
- **Other participation in international research networks:** CompNet (Competitiveness Research Network), NGFS (Network for Greening the Financial System) in the Research WS.
- **Associate Editor for the Baltic Journal of Economics (since February 2018)**

15/03/2014–15/08/2014

PhD level trainee

European Central Bank – DG International & European Relations – International Relations and Cooperation (DG-I/IRC), Frankfurt am Main (Germany)

Research on Real Effective Exchange Rate misalignments, capital flows and current account norm in the new EU member states and candidates and potential candidate countries. Advisor: Francisco Ramon-Ballester.

01/11/2012–01/05/2013

Research intern

De Nederlandsche Bank, Monetary Policy and Research Department, Amsterdam (Netherlands)

Research on the relative importance of competitiveness, domestic demand and the financial cycle for the current account imbalances within the euro area. Advisors: Jeroen P. Hessel – Peter Van Els.

- Comunale & Hessel, 2014. "Current account imbalances in the Euro area: Competitiveness or financial cycle?" DNB Working Papers 443, Netherlands Central Bank, Research Department

01/09/2011–15/12/2011

Teaching assistant

University of Rome, "Tor Vergata", Rome (Italy)

Teaching assistant in Monetary theory and policy (Prof. Paolo Paesani, University of Rome, "Tor Vergata") for PhD level course.

01/03/2010–31/07/2010

Blue Book Stagiaire

EU Commission, DG Budget Unit B1, Bruxelles (Belgium)

Supporting research work in the area of future EU financing, involved examining possibilities to set up new EU own resources, for instance related to financial transactions taxes (FTT). Translations from English to German of minutes related to budget.

Advisor: Philippe Cattoir.

- 04/05/2009–28/02/2010 **Junior research fellow in International Economics**
ICE – Istituto nazionale per il Commercio Estero (Italian Trade Commission), Statistics and Research Division, Rome (Italy)
Studies and statistics on International and Italian economics – Writing chapters for the official report of ICE-ISTAT 2009 "Italy and the world economy" (Chapter 1: world trade and international investment) and other publications on international trade.
- 09/01/2009–30/04/2009 **Trainee in EU projects management**
ICGEB – International Centre of Genetic Engineering and Biotechnology, Trieste (Italy)
Writing and managing EU projects within the 7th European Framework Programme.
- 18/02/2008–17/11/2008 **Back office employee**
UniCredit Processes & Administration, Real Estate Office, Trieste (Italy)
- 02/05/2007–02/08/2007 **Trainee MAE-CRUI**
Italian Ministry of Foreign Affairs, DG European Integration, Office I, Rome (Italy)
Press releases, conferences presentations and summaries on European Integration, role of ECFIN, Lisbon strategy and the European policies for energy, enterprises and financial system.
Research on euro introduction in CEECs.

EDUCATION AND TRAINING

- 13/09/2010–24/07/2014 **Ph.D. degree in Money and Finance** EQF level 8
University of Rome, "Tor Vergata", Rome (Italy)
Research in monetary economics and international finance.
Ph.D thesis titled "Three essays in international macroeconomics". Supervisor: Prof. Luisa Corrado.

- Courses at EIEF (The Einaudi Institute for Economics and Finance - Bank of Italy) in Rome: Corporate Finance, Microeconomics of Banking, Asset Pricing, MatLab, Macroeconomics
- Courses in Tor Vergata: Monetary Theory and Policy, Monetary Economics, Financial Engineering, Stochastic Calculus, Financial Derivatives, Financial Market Theory, Finance and Growth, Consumption Saving and Investment, Economics of Information, Credit Risk, Evidence and Methodologies in Empirical Banking, Financial Econometrics, Multivariate Time Series, Panel Data, Portfolio Risk Management, Fixed Income Asset Pricing, Continuous Finance.
Visiting research periods:
18/09/2013-31/12/2013: **Trinity College Dublin**, Department of Economics. Sponsor: Prof. Philip Lane
01/01/2012 – 31/03/2012: **University of Cambridge**, UK, Faculty of Economics. Sponsor: Prof. Giancarlo Corsetti.
- 15/01/2007–17/12/2007 **Master degree in European Studies and International Relations** EQF level 7
University of Rome, "La Sapienza", Rome (Italy)
Topics: International Relations, European Economics, European law, English, French, Spanish.
Master thesis in EU topics: "The Eurozone Enlargement. The case study of Lithuania". Supervisors: Dott. Paolo Bacchielli and Cons. Maurizio Greganti.

- 01/09/2004–11/07/2006 **Master degree in International economics and currency markets** EQF level 7
 University of Trieste, Trieste (Italy)
 Topics: International economics, Econometrics, Monetary economics, International Finance, European Law, Economics and management.
 Master thesis in International macroeconomics and finance: "Choosing an Exchange rates regime in a globalized world. The Intermediate regimes". Supervisor: Prof. Tullio Gregori
- 01/09/2001–14/07/2004 **Bachelor degree in International economics and currency markets** EQF level 6
 University of Trieste, Trieste (Italy)
 Topics: International economics, Macroeconomics, Commercial law, Econometrics, Statistics, German and Spanish.
 Bachelor thesis in EU Law: "The stability and growth pact: from strictness to flexibility?". Supervisor: Prof. Angelo Venchiarutti.
- 01/09/1996–01/07/2001 **Diploma Liceo scientifico- High school degree focused on math and sciences**
 High School Galileo Galilei, Trieste (Italy)
 Main topics: Mathematics, Physics, German, Latin, Technical design. IT.

PERSONAL SKILLS

Mother tongue(s) Italian

Other language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C2	C2	C2	C2	C2
German	B2	B2	B1	B1	B2
French	A2	B1	A2	A2	A2
Spanish	B1	B2	A2	A2	A2
Lithuanian	A1	A1	A1	A1	A1

Levels: A1 and A2: Basic user - B1 and B2: Independent user - C1 and C2: Proficient user
 Common European Framework of Reference for Languages

Job-related skills

- *General Literacy* - MS Office, Open Office, Scientific Workplace, Tableau.
- *Mathematics, statistics and econometrics* – Matlab; Stata, RATS, Dynare/Yada; Eviews, Python.
- *Others* - Turbo Pascal, DARWIN (workflow management application), FAME populator.
- **More info at this link:** <https://sites.google.com/site/mariarosariacomunale/>