

IEVA SAKALAUŠKAITĖ

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EMPLOYMENT/RELEVANT EXPERIENCE

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| 2018 - present | Economist, Bank of England |
| 2017 summer | Visiting Researcher, Bank of Lithuania |
| 2015 summer/fall | PhD Trainee, European Systemic Risk Board |
| 2012 summer | Research Assistant, Netherlands Institute for Advanced Study (for Prof. Giancarlo Corsetti) |
| 2009-2010 | Senior Specialist, Ministry of Economy of the Republic of Lithuania, Economic Policy department |

EDUCATION

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| 2018 | PhD in Finance, University of Amsterdam |
| 2013 | MPhil Economics, Tinbergen Institute |
| 2010 | MSc economics, University of Amsterdam (cum laude) |
| 2009 | BA Management and Economics, University of Sheffield, UK (1 st class honours) |

RESEARCH INTERESTS

Banking, Financial Regulation, Corporate Finance.

PUBLICATIONS

Long-term interest rates and public debt maturity (with Roel Beetsma and Massimo Giuliodori), *Economica* 2017, 84(335):541-558.

WORKING PAPERS

Bank Risk-Taking and Misconduct

This paper studies bank misconduct using a novel dataset on malpractice that has resulted in conduct costs in a sample of 30 financial institutions during 2000-2016. It shows that misconduct has been prevalent over the sample period and that its intensity varies over the business cycle. Furthermore, the initiation of misconduct is related to bank remuneration schemes, increasing with CEO bonuses in periods of high economic growth and when bank leverage is high.

US Political Corruption and Resolution of Failing Banks

This paper examines the relationship between political corruption and economic outcomes by focusing on its effects on the health of banks and their resolution. It proposes a theoretical model in which corruption can result in costlier bank resolutions through reducing the profitability of local banks and thus their capacity to acquire the assets of their failing counterparts at full price. Using data on the number of public officials' convictions across judicial districts in the United States, I indeed find that bank failures in corrupt areas are more likely to result in liquidations and impose higher costs to the deposit insurer.

WORK IN PROGRESS

Labour Unions and Firm Leverage: Evidence from Equity Subsidies in Belgium (with Lennart Ziegler)

REFERENCES

Prof. Tanju Yorulmazer
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