

LIDIA SMITKOVA

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EMPLOYMENT

University of Oxford, *Postdoctoral Prize Research Fellow* 2022 -

EDUCATION

University of Cambridge, *PhD in Economics* 2016 - 2022

Primary Fields: International Macroeconomics, Trade, Structural Change.

Supervisors: Prof. Tiago Cavalcanti, Prof. Giancarlo Corsetti.

University of California, Berkeley, *Visiting Researcher* Apr. 2018 - May 2018

Advisor: Prof. Andrés Rodríguez-Clare.

University of Oxford, *M.Phil. in Economics* 2014 - 2016

Graduated with distinction. Thesis topic: Factor Misallocation in a Network Economy.

University of Warwick, *B.Sc. in Economics* 2011 - 2014

1st class honours. Graduated ranked 1st in class of 194.

JOB MARKET PAPER

Profits, ‘Superstar’ Firms and External Imbalances

Abstract: In this paper, I study the net foreign asset positions of economies with differing aggregate profit shares. I show that if firms compete oligopolistically, then economies which host a large number of very large – ‘superstar’ – firms enjoy higher aggregate profit shares. Embedding this setup in a two-country model with heterogeneous agents and non-homothetic saving behavior, I show that economies with more profitable firms feature lower autarkic interest rate and hold positive net foreign assets under financial liberalization. Calibrating the model to Germany and a Rest-of-Europe aggregate, I show that the profit share gap can explain a quarter of European imbalances in 2019.

WORKING PAPERS

Dissecting Structural Change in an Open Economy

Abstract: This paper studies the role of trade and international borrowing in driving structural change. I decompose the change in manufacturing shares into contributions by sectoral expenditure shares, trade shares, and aggregate trade imbalances, and map these into structural primitives in a quantitative trade model with endogenous borrowing. Using data from twenty economies, I show that trade specialization and international borrowing explain 34% of the average change in the manufacturing share, half of the cross-country heterogeneity in patterns of industrialization, half the dynamics in high-technology subsectors of manufacturing, much of the China-driven deindustrialization and ‘miracle’ industrialization in South Korea.

WORK IN PROCESS

Rise of the Business Services (*with Banu Demir and Andrew Bernard*)

RESEARCH VISITS

European Central Bank, Frankfurt am Main *Sep. 2020 -Nov 2020*

- Summer Graduate Research Program: 3-month scholarship to conduct research at DG Research.

International Monetary Fund, Washington, DC *Jun. 2019 -Aug 2019*

- Summer Intern. Project: Terms of Trade Effects in Sub-Saharan Africa.

PRESENTATIONS

Conferences Women in International Economics (2024), Bristol-Kent-BoE Workshop (2024), Cambridge Alumni in Macro Conference (2024), NBER International Trade and Investment Program Meeting (2023), MMF Macro Research Network Workshop (2023), Nordic International Trade Seminars conference (2023), Banque de France – Pierre Werner Chair (EUI) Conference (2023), Tilburg GIFT (2023), GEP/CEPR Trade Workshop (2023), CFM-Warwick-Vienna Macro Conference (2022), Annual Meeting of the CEPR Macroeconomics and Growth Programme (2022), CEP-LSE Junior Trade Workshop (2022), Lisbon Macro Workshop (2022), Society of Economic Dynamics (2022), Barcelona Summer Forum (2022), Oxford NuCamp Virtual PhD Workshop (2021), Workshop on Globalization and Structural Change, Maastricht University (2019), European Summer Symposium in International Macroeconomics (2018), Society of Economic Dynamics (2018)

Seminars University of Warwick (2024), European Central Bank (2024), Uppsala University (2024), CREI/Universitat Pompeu Fabra (2024), International Monetary Fund (2024), University of California, Davis (2023), St Andrews (2023), CEMFI (2023), Universidad Carlos III de Madrid (2023), University of Bristol (2023), European Central Bank (2020)

TEACHING EXPERIENCE

University of Oxford, *2022 - 2024*

- Graduate Classes in Macroeconomics
- Lectures on International Trade for Executive Programme, Lincoln College
- Supervision of Masters Theses

University of Cambridge, *2017 - 2020*

- Classes in Microeconomics for Diploma students in Economics
- Supervisions in Urban Economics for 2nd-year undergraduates in Land Economy
- Supervisions in Economics of Public Policy for Master students in POLIS
- Classes in Stata for 3rd-year undergraduates and Diploma students in Economics

SCHOLARSHIPS AND AWARDS

Summer Research Graduate Programme, ECB *2022*

- One of two graduate students admitted into the program in 2022

Keynes Fund Grant, Faculty of Economics, University of Cambridge *2021*

Outstanding Student Contribution to Inclusive Practice, University of Cambridge *2019*

- Nominated for the outstanding work in the Athena Swan SAT committee

Economic and Social Research Council 3-year Scholarship *2015 - 2018*

- Full PhD Studentship

Nuffield College Studentship, University of Oxford *2014*

Warwick Undergraduate Research Scholarship Scheme, University of Warwick *2013*

3rd Prize in the National Mathematics Olympiad, Estonia *2011*

ACTIVITIES

- Organizer** Macroeconomics Seminar (Oxford), Economics Postdoctoral Seminar Series (Oxford), Women in Economics Meetings (Cambridge), Growth and Human Capital Mini-Conference (Cambridge).
- Committees** Lucy Cavendish College Cambridge Economics admissions interviews (2020), Athena Swan gender equality committee (2018- 2019).

SKILLS

- Software** R, Stata, Matlab, L^AT_EX
- Languages** English (fluent), Russian (native), Estonian (intermediate)