



LITHUANIAN DEVELOPMENT AGENCY



Lithuanian
Free
Market
Institute

Tarptautinė konferencija

**LIETUVA PASAULYJE:
KONKURENCINGA AR
NUKONKURUOTA?**

International conference

**LITHUANIA
IN THE WORLD:
COMPETITIVE OR
OUTCOMPETED?**

Konferencijos medžiaga

Conference Materials

**June 11, 2008
Vilnius, Lithuania**

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Renginį iš dalies finansuoja Lietuvos Respublikos ūkio ministerija



**LIETUVOS RESPUBLIKOS
ŪKIO MINISTERIJA**

PROGRAMA

Konferenciją veda Remigijus Šimašius, Lietuvos laisvosios rinkos instituto prezidentas

- 8:45 – 9:00 **Registracija**
- 9:00 – 9:10 **Sveikinimo žodis**
Vytautas Naudužas, Lietuvos Respublikos ūkio viceministras

I. ES konkurencingumas pasaulyje

- 9:10 – 9:30 **Kas yra šalies konkurencingumas?**
Yuri N. Maltsev, Carthage koledžo (JAV) ekonomikos dėstytojas
- 9:30 – 9:50 **Kaip atrodo ES pasaulyje?**
Eoin O'Malley, BUSINESSEUROPE tarptautinių santykių departamento vyresnysis patarėjas
- 9:50 – 10:10 **Lisabonos strategijos vaisiai**
Manfred Beschel, Europos Komisija, I.e.p. Regioninės politikos direktorato direktorius Danijai, Estijai, Suomijai, Latvijai, Lietuvai, Lenkijai ir Švedijai
- 10:10 – 10:40 **Komentarai**
Žygmantas Pavilionis, Lietuvos Respublikos užsienio reikalų ministerijos sekretorius
Rūta Vainienė, Lietuvos laisvosios rinkos instituto asocijuotoji ekspertė, Koalicijos už Laisvą Europą biudžeto ir mokesčių grupės vadovė
Marek Mroczkowski, AB „Mažeikių nafta“ generalinis direktorius
- 10:45 – 11:10 **Kavos pertrauka**

II. Lietuvos ekonomikos konkurencingumas

- 11:10 - 11:30 **Kaip Lietuva atrodo kitų šalių kontekste?**
John Andrew, „Economist Intelligence Unit“ centrinės ir rytų Europos skyriaus redaktoriaus pavaduotojas
- 11:30 – 12:00 **Lithuania in World Competitiveness Today: Challenges and Opportunities**
Suzanne Rosselet – McCauley, Pasaulio konkurencingumo centro IMD direktoriaus pavaduotoja
- 12:00 – 12:20 **Lietuva indeksų veidrodyje ir realybėje**
Žilvinas Šilėnas, Lietuvos laisvosios rinkos instituto vyresnysis ekspertas
- 12:20 – 13:00 **Diskusija**
- 13:00 - 14:00 **Pietūs**

III. Užprogramuoti Lietuvos sėkmę

- 14:00 – 14:20 **Kitų šalių konkurencingumo centrai. Lietuvos modelis**
Laura Guobužaitė, Lietuvos ekonominės plėtros agentūros generalinio direktoriaus pavaduotoja
- 14:20 – 14:40 **Kritiškas valdžios priemonių konkurencingumui didinti vertinimas**
Ramūnas Vilpišauskas, Lietuvos Respublikos Prezidento patarėjas
- 14:40 – 15:00 **Konkurencija tarp valdžių yra gerai**
Daniel Mitchell, CATO instituto (JAV) vyresnysis bendradarbis
- 15:00 – 15:40 **Komentarai, klausimai atsakymai**
Rūta Skyrienė, asociacijos Investors' Forum vykdomoji direktorė
Gediminas Miškinis, Lietuvos Respublikos ūkio ministerijos valstybės sekretorius
Raimondas Kuodis, Lietuvos banko ekonomikos departamento direktorius
- 15:40 – 16:00 **Kavos pertrauka**

Politikų forumas. Spartus kilimas ar kietas nusileidimas?

- 16:00 – 16:40 **Dalyviai:**
Birutė Vėsaitė, Lietuvos socialdemokratų partija; Andrius Kubilius, Tėvynės sąjunga; Virginija Baltraitienė, Darbo partija; Aldona Staponkienė, Valstiečių liaudininkų partija; Valentinas Mazuronis, partija „Tvarka ir teisingumas“; Saulius Lapėnas, Liberalų ir centro partija; Eligijus Masiulis, Liberalų sąjūdžio partija; Naujoji sąjunga
Vedėjas *Eduardas Eigirdas, žurnalo „Valstybė“ žurnalistas*
- 16:40 – 17:00 **Diskusija**
- 17:00 **Renginio pabaiga. Furšetas**

PROGRAMME

**Moderator of the conference Remigijus Šimašius,
President, Lithuanian Free Market Institute**

- 8:45 – 9:00 a.m. **Registration**
- 9:00 – 9:10 a.m. **Opening speech**
*Vytautas Naudužas, Vice - minister of
Economy of the Republic of Lithuania*

I. The competitiveness of EU in the world.

- 9:10 – 9:30 a.m. **What is competitiveness?**
*Yuri N. Maltsev, Professor of Economics,
Carthage College*
- 9:30 – 9:50 a.m. **What does Europe look like globally?**
*Eoin O'Malley, Senior Adviser, International
Relations Department, BUSINESSEUROPE*
- 9:50 – 10:10 a.m. **What can we reap of the Lisbon strategy?**
*Manfred Beschel, Head of Unit,
Directorate General for Regional Policy,
European Commission*
- 10:10 – 10:40 a.m. **Commentaries**
*Žygimantas Pavilionis, Undersecretary,
Ministry of Foreign Affairs of the Republic of
Lithuania*
*Rūta Vainienė, Associate Policy Analyst,
Lithuanian Free Market Institute, Head of The
Coalition for a Free Europe Tax Competition
and Budget Reform Team*
*Marek Mroczkowski, Director General,
AB Mažeikių Nafta*
- 10:40 – 11:10 a.m. **Coffee Break**

II. Competitiveness of the economy of Lithuania

- 11:10 – 11:30 a.m. **How does Lithuania compare to other
countries?**
*John Andrew, Deputy Editor, Central and
Eastern Europe, Economist Intelligence Unit*
- 11:30 – 12:00 p.m. **Lithuania in World Competitiveness
Today: Challenges and Opportunities**
*Suzanne Rosselet – McCauley, Deputy
Director, IMD World Competitiveness Center*
- 12:00 – 12:20 p.m. **Lithuania: among indexes and reality**
*Žilvinas Šilėnas, Senior Policy Analyst,
Lithuanian Free Market Institute*
- 12:20 – 1:00 p.m. **Discussion**
- 1:00 – 2:00 p.m. **Lunch**

Pranešėjai

Speakers



Dr. Remigijus Šimašius

Remigijus Šimašius nuo 1995 metų dirba Lietuvos laisvosios rinkos institute, LLRI prezidento pareigas eina nuo 2006 m. gegužės 9 d. Jis gilinaisi į energetikos, konkurencijos, privatizavimo, švietimo sistemos reformos, nevyriausybių organizacijų reglamentavimo sritis. Jis taip pat analizuoja bendrąją ekonominę problematiką Lietuvoje ir Europos Sąjungoje. Remigijus Šimašius įgijo teisininko kvalifikaciją Vilniaus universitete, yra studijavęs Centrinės Europos universitete Budapešte, Mises institute Alabamoje, stažavęsis Heritage fonde Vašingtone. 2002 m. apsigynė disertaciją Lietuvos teisės universitete tema „Teisinis pliuralizmas“. Remigijus Šimašius yra daugelio straipsnių populiariuose Lietuvos leidiniuose autorius, antrus metus rengia savaitės komentarus Lietuvos radijui. Jis taip pat yra mokslinio–praktinio žurnalo „Teisės problemos“ redakcinės kolegijos pirmininkas, dėsto teisės teoriją Vilniaus universitete. Šiuo metu jis yra „Transparency International“ Lietuvos skyriaus valdybos narys, Property and Freedom Society, vienijančios daugumą ryškiausių intelektualų, laisvosios rinkos apologetų, narys bei Tarptautinės teisės ir socialinės filosofijos asociacijos narys.

Dr. Remigijus Šimašius has been working with the Lithuanian Free Market Institute since 1995. In May 2006 he was appointed President of LFMI. His public policy work entails a wide variety of issues, including energy, competition and privatization policy, educational reform and the regulation of the non-governmental sector. Dr. Šimašius received lawyer's qualifications at Vilnius University. He has also studied at the Central European University in Budapest, Mises Institute in Alabama, as well as interned at the Heritage Foundation in Washington, D.C. In 2002 he was awarded a PhD from the Law University of Lithuania for a thesis on legal pluralism. He is a chairperson of the editorial board of an applied legal journal *Teisės problemos (Problems of Law)*, teaches the theory of law at Vilnius University and is a member of the International Association for the Philosophy of Law and Social Philosophy. He currently serves on the board of the Transparency International Lithuanian Chapter and is also a member of the Property and Freedom Society, uniting the most prominent intellectuals of the free market thought from around the globe.



Dr. Yuri N. Maltsev

Yuri N. Maltsev yra ekonomikos profesorius Carthage koledže, Viskonsine, JAV. Prieš atvykdamas į Jungtines Valstijas 1989 m., jis dėstė ir dirbo mokslinį tiriamąjį darbą įvairiose institucijose Maskvoje bei kartu su grupe sovietų ekonomistų rengė Prezidento Gorbačiovo „perestroikos“ reformų paketą. Iki darbo Carthage koledže pradžios 1991-aisiais, jis kartu su senatoriumi William Jennings dirbo Jungtinių Valstijų taikos institute (JAV Kongreso finansuojamoje mokslinių tyrimų institucijoje) Vašingtone. Dr. Maltsev komentavo didžiausiems TV ir radijo kanalams visame pasaulyje (Newshour, C-Span, CNN, Amerikos balsas, Laisvosios Europos radijas ir daug kitų) bei publikavo virš šimto straipsnių nacionalinėje ir tarptautinėje spaudoje. Šiuo metu Dr. Maltsev yra laisvarinkiškos organizacijos „Foundation for Economic Education“ Niujorke, Heartland instituto Čikagoje ir leidinio apie austrų ekonomiką (Quarterly Journal of Austrian Economics) tarybų narys. Jis konsultuoja Centrinės ir Rytų Europos ekonomikos, prekybos ir politikos klausimais.

Yuri N. Maltsev is a Professor of Economics at Carthage College, Wisconsin, USA. Before coming to the U.S. in 1989, he held various teaching and research positions in Moscow, Russia, and was a member of a senior team of Soviet economists who worked on President Gorbachev's reforms package of perestroika. Before coming to Carthage in 1991, he was a Senator William Jennings Peace Fellow at the United States Institute of Peace in Washington, D.C., a research institution sponsored by the United States Congress. Dr. Maltsev has appeared on major TV and radio networks worldwide (PBS Newshour, C-Span, CNN, Voice of America, Radio Free Europe/Radio Liberty, and many more) and has published over a hundred articles in the national and international press. Dr. Maltsev currently serves as a member of advisory boards of the Foundation for Economic Education in New York, Heartland Institute in Chicago, and the Quarterly Journal of Austrian Economics. He is listed in The Guide to Public Policy Experts (1991 to present). He is consulting on Central and Eastern European economic, trade and political issues.



Eoin O'Malley

Eoin O'Malley yra organizacijos „BUSINESSEUROPE“ vyresnysis patarėjas tarptautinių santykių klausimais. Tai Europos verslininkų konfederacija, atstovaujanti 39-ioms darbdavių ir pramonės federacijoms iš 33-jų Europos šalių visais Europos Sąjungos sprendžiamais verslo klausimais. Jis yra atsakingas už ES laisvosios prekybos sutartis, tarptautinę prekybą paslaugomis ir santykius su Jungtinėmis Valstijomis, Indija ir Lotynų Amerika. Prieš pradėdamas dirbti „BUSINESSEUROPE“, jis buvo vyresnysis analitikas Amerikos prekybos rūmuose Europos Sąjungoje ir nagrinėjo prekybos ir kitus klausimus. P. O'Malley įgijo Europos studijų bakalauro laipsnį College Cork universitete ir tarptautinių santykių magistro laipsnį Dublino miesto universitete. Iki darbo Amerikos prekybos rūmuose pradžios, jis stažavosi Europos Komisijoje, Išorinių santykių generaliniame direktorate, bei metus gyveno ir dirbo Argentinoje.

Eoin O'Malley is a Senior Adviser on International Relations for BUSINESSEUROPE, the Confederation of European Business, which represents 39 employers and industrial federations across 33 European countries on all business issues dealt with by the European Union. His responsibilities cover the EU's free trade agreements, international trade in services, and over arching relations with the United States, India and Latin America. Prior to joining BUSINESSEUROPE he was a Senior Policy Officer covering trade and other issues at the American Chamber of Commerce to the European Union. Mr. O'Malley holds a BA in European Studies from University College Cork and an MA in International Relations from Dublin City University. Previous to working at AmCham EU, he did an internship at the European Commission in DG External Relations and lived & worked in Argentina for a year.



Dr. Manfred Beschel

Dr. Manfred Beschel dirba Europos Komisijoje nuo 1988 m. Šiuo metu jis vadovauja Komisijos skyriui, atsakingam už programas ir projektus Lenkijoje, o prieš tai vadovavo regioninės plėtros skyriams Airijoje ir Jungtinėje Karalystėje, Ispanijos regionuose bei Portugalijoje. 1985–1987 m. jis buvo komisarų Pfeiffer ir Schmidhuber kabineto direktoriaus pavaduotojas ir patarinėjo regioninės politikos, EK finansinių instrumentų, instituciniais, vidaus rinkos ir lygių galimybių klausimais. Prieš tai p. Beschel dirbo Europos Bendrijų Komisijos Teisės tarnybos patarėju laisvo prekių judėjimo ir muitų teisės, laisvo žmonių judėjimo, socialinės teisės, lygių galimybių ir finansiniais klausimais, taip pat atstovavo Komisijai beveik 40-yje bylų Europos Teisingumo teisme. 1972-aisiais jis apsigynė daktaro disertaciją apie nusavinimo teisės pagrindus JAV. P. Beschel yra keletu publikacijų apie laisvą prekių judėjimą ir regioninę politiką autorius.

Dr. Manfred Beschel has worked at the European Commission since 1988. Currently he serves as Head of Unit for programs and projects in Poland, and prior to that he worked as a head of units for regional development in Ireland and the United Kingdom, in the Spanish regions and in Portugal. In 1985–1987 he worked as a deputy head at the Cabinet to Commissioners Pfeiffer and Schmidhuber, advising the Commissioners on regional policy, EC finance instruments, institutional questions, the internal market and equal opportunities. Prior to that Mr. Beschel was an official in the Legal Service at the Commission of the European Communities, advising the Commission on the free movement of goods and customs law, the free movement of people, social law, equal opportunities and finance questions as well as representing the Commission in about 40 cases before the Court of Justice. In 1972 he was awarded a PhD from University of Erlangen-Nürnberg for a dissertation on the basics of expropriation law in the USA. Mr. Beschel is the author of several publications in the areas of the movement of goods and regional policy.



Žygimantas Pavilionis

Žygimantas Pavilionis (g. 1971-07-22) – Lietuvos Respublikos užsienio reikalų ministerijos sekretorius nuo 2006 m. ir Politikos direktorius nuo 2005 m. Baigęs Vilniaus universiteto Tarptautinių santykių ir politikos mokslų institutą. Užsienio reikalų ministerijoje dirba nuo 1993 m. Buvęs Vakarų Europos šalių skyriaus trečiasis sekretorius, Politikos direktoriaus padėjėjas, Europos korespondentas, Europos integracijos departamento Politinio bendradarbiavimo skyriaus pirmasis sekretorius, Nuolatinės misijos prie Europos Sąjungos ministras-patarėjas, ES-Lietuvos Derybų konferencijos, Asociacijos tarybos ko-sekretorius, Lietuvos Respublikos Vyriausiojo derybininko su ES pavaduotojas, Europos Sąjungos departamento direktorius.

Žygimantas Pavilionis is Undersecretary of the Ministry of Foreign Affairs of the Republic of Lithuania. He has been working at the Ministry since 1993. Mr. Pavilionis was Third Secretary of West European Division, Assistant of Director of Political Department, European Correspondent of European Integration Department, Co-Secretary of the EU-Lithuania Accession Conference at EU-Lithuania Association Council, Minister-Counsellor of Permanent Mission to the European Communities, Deputy Chief Negotiator of Lithuania for the EU accession. He is the former Director of European Integration Department and European Union Department. Mr. Pavilionis holds a diploma in doctoral studies from Institute of International Relations and Political Sciences, Vilnius University.



Rūta Vainienė

Rūta Vainienė Lietuvos laisvosios rinkos institute dirbo beveik 14 metų nuo pat jo įkūrimo 1990 m. Nuo 1999 m. iki išėjimo iš instituto 2004 m. gegužę vadovavo LLRI ekspertų komandai. Jos dėka LLRI pasiekė svarbių laimėjimų Lietuvos ekonominės ir pinigų politikos, mokesčių sistemos, valstybės finansų reformos srityse. Šiuo metu Rūta Vainienė kaip asocijuotoji ekspertė su institutu bendradarbiauja ekonominės, pinigų ir mokesčių politikos srityse. Rūta koalicijos „Už laivą Europą“ Biudžeto ir mokesčių grupės vadovė. Nuo 2005 m. kovo vidurio ji dirbo Vilniaus mero A. Zuoko ekonomikos patarėja. Nuo 2005 m. rudens dėsto Mykolo Romerio universitete. Nuo 2006 m. sausio Rūta Vainienė yra Pasaulio ekonominės plėtros centro (Centre for Global Economic Growth), „Freedomworks“ fondas, bendradarbė politinės ekonomikos srityje. Rūta Vainienė turi Vilniaus universiteto ekonomisto diplomą.

Rūta Vainienė worked at LFMI since its inception in 1990 for almost 14 years. From 1999 until May 2004, when she left the institute, Rūta led LFMI's research team. LFMI owes to her expertise and efforts major achievements in economic and monetary policy and tax and public finance reforms. At present Rūta Vainienė co-operates with LFMI as an associate policy analyst on economic, monetary and tax policy. Rūta is Head of The Coalition for a Free Europe Tax Competition and Budget Reform Team. In the autumn of 2005 she began to lecture at Mykolas Romeris University. Since January 2006, Rūta Vainienė is F. M Sands Fellow in Political Economy at the Centre for Global Economic Growth of Freedomworks Foundation. Rūta Vainienė holds a diploma in economics from Vilnius University.



Marek Mroczkowski

Marek Mroczkowski nuo 2007 m. liepos 2 d. yra AB „Mažeikių nafta“ generalinis direktorius. Iki tol jis dirbo finansų srityje ir užėmė aukštas pareigas stambiose naftos ir chemijos pramonės įmonėse, mobiliojo ryšio, elektros įrenginių ir automobilių bendrovėse. P. Mroczkowski turi Varšuvos ekonomikos mokyklos magistro diplomą valstybės ekonomikos planavimo srityje. Podiplomines studijas jis tęsė Vroclavo universitete – apie valstybės ekonomiką bei Varšuvos ekonomikos mokykloje – apie įmonių turto vadybą. Jis taip pat yra baigęs progresyvios vadybos programą tarptautiniame lyderystės centre INSEAD Fontainebleau mieste Prancūzijoje.

Marek Mroczkowski is currently General Director of the Lithuanian oil-refinery *Mazeikiu Nafta* (since July 2, 2007). His previous experience includes working in the field of corporate finance and holding high positions in large oil, chemical and mobile communications companies and electric tools and automotive industry manufacturers. Mr. Mroczkowski holds an MA in national economy planning from the Warsaw School of Economics. He did his post-graduate studies at the University of Wroclaw, specializing in national economy, and at the Warsaw School of Economics, specializing in corporate value management. He also accomplished an advanced management programme at the International Executive Education Centre INSEAD in Fontainebleau, France.



John Andrew

Nuo 2000 m. John Andrew dirba organizacijoje „Economist Intelligence Unit“ (EIU) – jis yra grupės, nagrinėjančios Rytų Europos ir buvusios Sovietų Sąjungos ekonomikas, narys. Neseniai jis tapo atsakingas už Lietuvos ir daugelio Centrinės Azijos šalių ekonomikų analizę. Prieš pradėdamas dirbti EIU, p. Andrew penkerius metus vadovavo akademinėi leidybai Slavų ir Rytų Europos studijų mokykloje Londono universitete. Iki tol dirbo vertėju Rusijos Federacijoje.

John Andrew has been at the Economist Intelligence Unit since 2000, as a member of the team covering Eastern Europe and the former Soviet Union. He has recently taken responsibility for the EIU's Lithuania coverage, as well as a number of Central Asian economies. Before joining the EIU he was for five years head of academic publications at the School of Slavonic and East European Studies, University of London. Prior to that, he worked as a translator/interpreter in the Russian Federation.



Suzanne Rosselet-McCauley

Suzanne Rosselet-McCauley yra leidinio apie pasaulio konkurencingumą „World Competitiveness Yearbook“ (WCY) bendraautorė. Tai viena išsamiausių ir žinomiausių studijų apie šalių konkurencingumą, kurią leidžia visame pasaulyje garsi verslo mokykla IMD, įsikūrusi Šveicarijoje. Šioje metinėje ataskaitoje lyginamas 56 šalių konkurencingumas pagal daugiau nei 330 kriterijų. Šiuo metu p. Rosselet-McCauley eina IMD verslo mokyklos Pasaulio konkurencingumo centro direktorės pavaduotojos pareigas ir yra atsakinga už WCY metodologiją, studijos rezultatų analizę ir interpretavimą bei šalių palyginimus. Jos analizės sritys apima geriausios praktikos pavyzdžius siekiant išlaikyti konkurencingumą, sėkmės faktorius stiprinančius konkurencingumą ir regioninio konkurencingumo klausimus. Anksčiau ji dėstė ekonomiką Luzanos verslo mokykloje Šveicarijoje ir dirbo įmonių finansų srityje firmose „Morgan Stanley“ Niujorke ir „E.F. Hutton“ Ženevoje. Ji studijavo JAV, Anglijoje ir Šveicarijoje ir turi Stanfordo universiteto, JAV, ekonomikos diplomą. Suzanne Rosselet-McCauley skaitė pranešimus beveik 15-oje pasaulio šalių, yra straipsnio apie WCY analizės principus ir metodologiją autorė bei rengė analizes specialiems ir regioniniams WCY leidiniams. Ji taip pat yra parašiusi ir publikavusi keletą straipsnių apie konkurencingumą.

Suzanne Rosselet-McCauley is co-author of the IMD World Competitiveness Yearbook (WCY) - the most comprehensive and reputed study in the field of the competitiveness of nations - published by IMD, Switzerland. This annual report compares the competitiveness of 56 countries based on over 330 criteria. Her current position as Deputy Director of IMD's World Competitiveness Center includes responsibility for the WCY's methodology, the analysis and interpretation of the report's findings and cross-country comparisons. Her current research topics include Best Practices for sustaining competitiveness, the Success Factors that enhance competitiveness and research on regional competitiveness issues. Her previous experiences include teaching economics at Business School Lausanne, Switzerland, and working in corporate finance at Morgan Stanley, New York, and at E.F. Hutton, Geneva, Switzerland. She was educated in the United States, England and Switzerland, receiving her economics degree from Stanford University, CA. She has given speeches in about 15 countries, authored an article "Methodology and Principles of Analysis" in the WCY and made analyses in IMD Special Country/Regional Reports. She is also the author of several articles on the subject of competitiveness.



Žilvinas Šilėnas

Žilvinas Šilėnas Lietuvos laisvosios rinkos institute dirba ekspertu nuo 2006 metų pradžios, nuo 2007 m. – vyresnysis ekspertas. Jis nagrinėja ekonominės politikos, energetikos, transporto ir tarptautinės prekybos politikos klausimus. Žilvinas Šilėnas turi Veslijano universiteto (Wesleyan University), Konektikutas, JAV, ekonomikos mokslų bakalauro laipsnį. Šiame universitete jis taip pat įgijo tarptautinių santykių mokslų sertifikatą. Žilvinas Šilėnas turi Atlantik jungtinio pasaulio koledžo, Velsas, Didžioji Britanija tarptautinio bakalauriato diplomą.

Žilvinas Šilėnas joined LFMI as a policy analyst in early 2006, since 2007 – senior policy analyst. His fields of expertise are economic policy, energy policy and global trade policy. He also analyses issues of transport policy. Žilvinas Šilėnas holds a BA from Wesleyan University, Connecticut, USA. He has also received a certificate in international relations from this university. Žilvinas holds an International Baccalaureate Diploma from United World College of the Atlantic, Wales, UK.



Laura Guobužaitė

Laura Guobužaitė dirba Lietuvos ekonominės plėtros agentūroje nuo 1997m., nuo 2003-ųjų yra šios institucijos generalinio direktoriaus pavaduotoja. Prieš tai yra dirbusi Lietuvos verslo paramos agentūroje projektų vertintoja, Lietuvos eksporto plėtojimo agentūroje specialiste bei privačiame versle. Nuo 2003-ųjų yra UAB "Lietuvos infrastruktūros plėtros fondas" valdybos pirmininkė. P. Guobužaitė įgijo tarptautinio verslo magistro laipsnį Vilniaus universitete (Norvegijos MBA programa), turi „Corporate Finance of CEP and International Business“ (Danija), Vilniaus universitetas, sertifikatą. Ji taip pat yra baigusi specializuotas mokymų programas ir kursus Lietuvoje ir užsienio šalyse, susijusias su valdymu, strateginiu planavimu, finansais, komunikacija, projektų valdymu (su finansine dalimi) ir pan.

Laura Guobužaitė has been with the Lithuanian Development Agency since 1997 and currently serves as its Deputy Director General (since 2003). Prior to joining the Agency, she worked as a project manager at the Lithuanian Business Support Agency, as a specialist at the Lithuanian Export Promotion Agency and in the private business. Ms Guobužaitė holds an MA from Vilnius University (MBA, Norway programme) and was awarded a certificate "Corporate Finance of CEP and International Business" (Denmark programme) at Vilnius University. She also completed a number of specialised training programmes and courses in Lithuania and abroad on management, strategic planning, finances, communication, project management (finances), etc.



Dr. Ramūnas Vilpišauskas

Ramūnas Vilpišauskas (1972.03.26) – socialinių mokslų daktaras, šiuo metu Vilniaus universiteto Tarptautinių santykių ir politikos mokslų instituto docentas, Lietuvos Respublikos Prezidento patarėjas, Ekonominės ir socialinės politikos grupės vadovas. Baigęs Vilniaus universiteto Ekonomikos fakultetą, Tarptautinių santykių ir politikos mokslų institutą, Lankasterio universitetą (Didžioji Britanija). Studijavęs ar stažavęs Oslo universitete (Norvegija), Europos universiteto institute (Italija), Kolumbijos universitete (JAV), kitose užsienio šalių aukštosiose mokyklose. Dėstęs JAV ir Kanados universitetuose. Buvęs Lietuvos Politologų asociacijos prezidentas, Lietuvos laisvosios rinkos instituto ekspertas, Europos komiteto prie LR Vyriausybės konsultantas, Atviros Lietuvos fondo ir Pilietinės visuomenės instituto valdybos narys. Paskelbęs keletą dešimčių mokslinių darbų Europos integracijos tematika Lietuvos ir užsienio leidiniuose. Pagrindinės mokslinių tyrimų sritys – Europos ekonominė ir politinė integracija, tarptautinė politinė ekonomija, politikos analizė.

Dr. Ramunas Vilpišauskas is an Associate Professor at the Institute of the International Relations and Political Science, Vilnius University. The main areas of his scholarly interest include European economic and political integration, international political economy, public policy reforms and policy analysis. He studied and did research in a number of institutions including Vilnius University (MA with distinction), Lancaster University in Britain (MA degree with distinction), European University Institute in Florence and Columbia University where he stayed as a Fulbright Scholar. Since 2000, he has a PhD in social science. In 2002-2003 he was a Visiting Fellow at the EU Center, Global Affairs Institute, Syracuse University where he taught a course on EU Enlargement. He also gave lectures as a visiting fellow at Carleton University, Toronto University, Creighton University, etc. During the EU accession negotiations, he has been a consultant to the Lithuanian Government. After Lithuania's accession into the EU, he has been involved into consulting the Governments in the countries of the enlarged EU neighborhood on the issues of European integration and domestic reforms (e.g. Georgia, Bosnia and Herzegovina, Moldova). In 2003-2004, he has been a president of the Lithuanian Political Science Association and a member of the board of the Open Society Foundation and the Civic Society Institute. In 2004 he has accepted an offer of a newly elected President of Lithuania to become his Chief Economic policy Adviser and the Head of Economic and Social Policy Group. Since 2005 he has been the Coordinator of the advisory team of the President of Lithuania. He has an extensive list of publications on EU enlargement, transition and European integration policies.



Dr. Daniel Mitchell

Daniel Mitchell – ekonomistas, šiuo metu dirbantis vyresniuoju bendradarbiu Cato institute Vašingtone, JAV. Pagrindinės jo veiklos sritys yra esminė mokesčių reforma, tarptautinė mokesčių konkurencija ir valstybės išlaidų įtaka ekonomikai. Anksčiau dr. Mitchell dirbo vyresniuoju bendradarbiu Heritage fonde, buvo vienas iš kasdien transliuoto TV šou vedėjų, dirbo Jungtinių Valstijų Kongrese. Jis skaitė pranešimus maždaug 30-yje šalių, komentavo visoms pagrindinėms televizijoms, o jo straipsniai yra plačiai publikuojami leidiniuose „The Wall Street Journal“, „New York Times“, „Washington Post“, „Villanova Law Review“, „Public Choice“ ir „Playboy“. Dr. Mitchell taip pat yra vienas iš Center for Freedom and Prosperity steigėjų (ši viešosios politikos organizacija siekia išsaugoti ir sustiprinti konkurenciją tarp atskirų valstijų). Jis įgijo ekonomikos daktaro laipsnį George Mason universitete JAV.

Daniel Mitchell is an economist who currently is a Senior Fellow at the Cato Institute in Washington, DC. His main areas of interest include fundamental tax reform, international tax competition, and the economic impact of government spending. His previous experience includes serving as a Senior Fellow at the Heritage Foundation, being the co-host of a daily TV show, and working on Capitol Hill. He has given speeches in about 30 nations, offered commentary on all major TV networks, and is widely published in places such as the Wall Street Journal, New York Times, Washington Post, Villanova Law Review, Public Choice, and Playboy. He also co-founded the Center for Freedom and Prosperity, a public policy organization dedicated to preserving and enhancing jurisdictional competition. He received his Ph.D. in economics from George Mason University.



Rūta Skyrienė

Rūta Skyrienė – nuo 2003 metų asociacijos „Investuotojų forumas“ vykdomoji direktorė. Buvusi Finansų ministerijos tarptautinio departamento direktorės pavaduotoja, buvo atsakinga už valstybės skolos valdymą, organizavo pirmą Lietuvos Euroobligacijų emisiją, buvo atsakinga už valstybės kredito reitingų proceso organizavimą bei bendradarbiavimą su tarptautinėmis finansų organizacijomis. Nuo 1998 metų viena iš bankų „Societe Generale“ bei „Nordea bank Lietuva“ vadovų. 1978 metais baigė Vilniaus Universitetą, 1998 metais Investicinės bankininkystės vadovų mokymus J.L.Kellogg Graduate School of Management.

Rūta Skyrienė has been Executive Director of association “Investors Forum” since 2003. Her previous experience includes working as Deputy Director of the International Affairs Department at the Ministry of Finance where she was responsible for managing the state debt, the organization of the process of the country’s credit ratings and the cooperation with international financial organizations; she then also organised the debut issue of Lithuania’s Eurobonds. She is former executive at the banks *Societe Generale* and *Nordea Bank Lietuva* (since 1998). In 1978 she graduated from Vilnius University, in 1998 she took a Investment Banking Training Program at J.L.Kellogg Graduate School of Management.



Gediminas Miškinis

Gediminas Miškinis – Lietuvos Respublikos ūkio ministerijos valstybės sekretorius nuo 2002 m. gegužės mėn. Jis ministerijoje dirba nuo 1991 m. rugpjūčio. Jis yra atsakingas už ministerijos strateginių veiklos planų rengimo organizavimo ir jų įgyvendinimo koordinavimą; programų, atitinkančių ministerijos strateginius veiklos planus ir Lietuvos Respublikos Vyriausybės programos nuostatas, rengimą; turizmo ir kurortų plėtros politikos formavimą; ministerijos administracinę, ūkinę ir finansinę veiklą. G. Miškinis baigė Vilniaus universiteto Ekonominės kibernetikos ir finansų fakultetą ir įgijo ekonominės kibernetikos specialybę. Jis yra daugelio mokslinių straipsnių autorius (bendraautorius). Nuo 2004 m. jis yra Vilniaus universiteto Ekonomikos fakulteto Alumni draugijos tarybos narys.

Gediminas Miškinis is currently State Secretary of the Lithuanian Ministry of Economy (since May 2002). He has been working at the Ministry since August 1991. His responsibilities include coordinating the organisation of preparation of the Ministry's strategic activity plans and their implementation; drawing programmes conforming to the Ministry's strategic plans and the provisions of the Lithuanian Government's programme; formulating a development policy of tourism and resorts; and managing the Ministry's administrative, economic and financial affairs. Mr. Miškinis holds a diploma in economic cybernetics from Vilnius University. He is an author (co-author) of a number of scholarly articles. Since 2004 he has been a member of the Council of the "Alumni" Society of the Faculty of Economics of Vilnius University.



Dr. Raimondas Kuodis

Raimondas Kuodis dirba Lietuvos banke nuo 1996 m., nuo 2000-ųjų yra banko Ekonomikos departamento direktorius, ketverius metus buvo Lietuvos banko valdybos narys. Prieš pradėdamas dirbti Lietuvos banke, dvejus metus jis ėjo Lietuvos ekonomikos ministerijos vyresniojo ekonomisto pareigas. P. Kuodis yra įgijęs ekonominės kibernetikos specialybę Vilniaus universitete bei tarptautinių santykių ir politologijos specialybę Vilniaus universiteto Tarptautinių santykių ir politikos mokslų institute. 2002 m. jis apsigynė socialinių mokslų, ekonomikos, daktaro disertaciją Vilniaus universitete. Šiuo metu Raimondas Kuodis yra Lietuvos mokslų akademijos Ekonomikos instituto mokslinis bendradarbis, Lietuvos banko mokslinio žurnalo "Pinigų studijos" redakcinės kolegijos narys ir vyriausiasis redaktorius, "Transparency International" Lietuvos skyriaus valdybos narys ir kitų organizacijų narys. Jis taip pat dėsto ekonomiką Vilniaus universitete ir kitose institucijose. Nuo 2002 m. p. Kuodis yra Europos centrinio banko Pinigų politikos komiteto narys. 2002-03 m. jis dalyvavo Vyriausybės komisijose, nagrinėjusiose mokesčių sistemos problemas, taip pat dalyvavo rengiant Ūkio strategiją iki 2015 m. (yra dalies apie valstybės finansų strategiją autorius).

Raimondas Kuodis has been with the Bank of Lithuania since 1996 and is currently Director of its Economic Department. For four years he has served on the Board of the Bank of Lithuania. Prior to joining the Bank of Lithuania, he worked for two years as Senior Economist at the Lithuanian Ministry of Economy. Mr. Kuodis holds a diploma in economic cybernetics from Vilnius University and a diploma in international relations and political sciences from the Institute of International Relations and Political Sciences at Vilnius University. In 2002 he was awarded a PhD in social sciences, economics, from Vilnius University. Raimondas Kuodis is currently a research fellow at the Lithuanian Science Academy, a member of editorial board and a chief editor of *Monetary Studies*, a scholarly publication of the Bank of Lithuania, a Board member at the Transparency International Lithuanian Chapter and a member of other organisations. He teaches economics at Vilnius University and other institutions. Mr. Kuodis has been a member of the European Central Bank's Committee on Monetary Policy since 2002. In 2002-2003 he took part in commissions set up by the Lithuanian Government to analyse the problems of the country's tax system and also contributed to drawing a Long-Term Strategy for the Lithuanian Economy until 2015 (he authored a chapter on the strategy for the state finances).



Eduardas Eigirdas

Eduardas Eigirdas nuo 2005 m. vadovauja „Demokratijos plėtros fondui“, leidžiančiam ekonomikos žurnalą „Valstybė“. 2002–2005 m. jis ėjo „Žinių radijo“ generalinio direktoriaus pareigas. Prieš tai buvo Azartinių lošimų komisijos narys paskirtas LR vyriausybės, penkerius metus vedė BTV laidas „Pjūvis“ ir „900 sekundžių“, keletą metų buvo Lietuvos nacionalinės radijo ir televizijos tarybos narys paskirtas LR Seimo. P. Eigirdas yra „Pilietinės minties instituto“, leidžiančio politinį savaitraštį „Atgimimas“ steigėjas ir buvęs vadovas, 1996 – 2000 m. dirbo „Atgimimo“ vyriausiuoju redaktoriumi. Jis yra įgijęs žurnalisto specialybę Vilniaus universiteto komunikacijos fakultete. Taip pat išėjęs dviejų metų tarptautinius ir sertifikuotus „KPMG Šveicarija“ bankų specialistų kursus, įgijo ekonomisto kvalifikaciją Vilniaus universiteto Tarptautinės verslo mokykloje (tarptautinio verslo studijų programa).

Since 2005, Eduardas Eigirdas has been head of the Democracy Development Fund that publishes an economic magazine *Valstybė (The State)*. In 2002-2005 he served as Director General at *Žinių Radijas (the News Radio)*. Prior to that he was a member of the State Gaming Control Commission appointed by the Lithuanian Government, for five years he hosted two political–economic programmes broadcast on the *BTV* television and for several years he was a member of the Lithuanian National Radio and Television Council appointed by the Parliament. Mr. Eigirdas is a founder and former head of the Institute of Political Thought that publishes a political weekly *Atgimimas*, in 1996–2000 he served as Chief Editor of the *Atgimimas*. He holds a BA in journalism from Vilnius University. He has also completed international and certified courses on banking by “KPMG Switzerland” and also holds economist’s qualifications from the International Business School at Vilnius University (international business programme).

Faktai apie Lietuvą

About Lithuania

ATTRACTIVE ECONOMIC ENVIRONMENT

Part of the Competitive Baltic Sea Region

Lithuania is a part of the Baltic Sea Region, which has a population of close to 100 million people. Located in the Region, the home of many world-leading companies, Lithuanian businesses enjoy active economic cooperation with the Scandinavian countries and Germany, which are among the most important business partners of Lithuania as well as among the strongest economies of the world.

Macro Stability & Flexibility (International Monetary Fund (IMF))

The International Monetary Fund (IMF) observed that Lithuania's **performance has ranked among the best within the European Union**. Lithuania maintains exceptional economic progress, based on macro stability and economic flexibility. The IMF reported that the flexible product and labour market as well as strong international trade have laid the foundation for Lithuania's success.

Laws Best Harmonized with EU Legal Acts (European Commission)

At the beginning of 2007 the European Commission announced that Lithuania is **best implementing EU inner market directives into the national law among all the EU members**.

Minimal Economic & Political Risks (The Economist)

British analysts of the "Economist Intelligence Unit" (the research subdivision of *The Economist* magazine) confirmed Lithuania, a member of the EU and NATO, to be a country with **very low economic and political risks**. The research showed a minimal Lithuanian tax policy risk. Security and political stability risks were considered to be also minimal.

Great Economic Freedom (US Heritage Foundation)

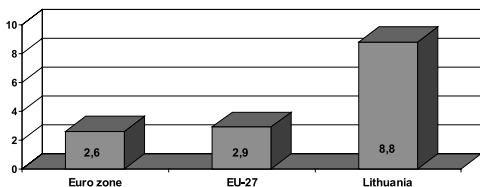
According to the latest economic freedom index, announced by the US economic investigation organization Heritage Foundation in 2008, Lithuania is the **26th freest economy** out of 162 countries of the world. Also, Lithuania is ranked 13th out of 41 countries in the European region, and its overall economic freedom score (70.8%) is higher than the regional average (66.8%).

The Heritage Foundation emphasized that **top income and corporate tax rates in Lithuania are low**, and business regulation is simple. Investment in Lithuania is welcome, and **foreign capital is subject to the same rules as domestic capital**. Also, the **financial sector is advanced and regionally integrated**.

Baltic's Most Successful Economic Development (Ministry of Finance, Nordea)

Lithuania has maintained a **GDP growth of 6-10% annually**. In 2007 Lithuania's GDP increased by 8.8%, and it has been forecasted that it will grow by 5.3% in 2008.

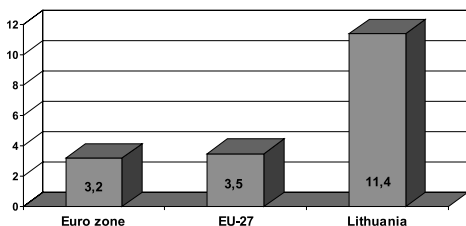
Annual GDP increase, 2007



Source: EUROSTAT, 2008

Nordea Markets Division experts **forecast Lithuania to have the speediest development among the Baltic States in 2008**. Nordea Markets Division experts praise Lithuania's efforts to reduce labour taxation. The country **reduced the personal income tax from 27% to 24%** by the end of 2007.

Highest increase in industry production (February 2007 – February 2008)



Source: EUROSTAT, 2008

Advancing Innovation Policy (Maastricht Economic Research Institute on Innovation and Technology (MERIT))

Lithuania's economic policy is strongly innovation-oriented. The country belongs to the common EU technological market.

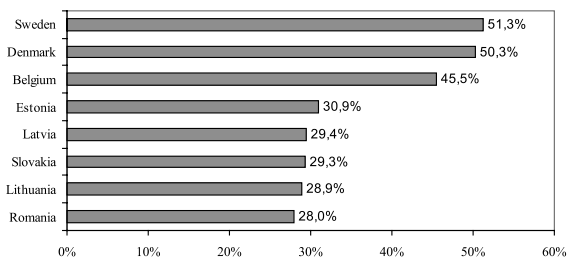
According to the World Bank's Director for Central Europe and the Baltic States Daniela Gressani, Lithuania holds a **privileged position in the area of innovations** and may expect a breakthrough, since the country already has a number of well-functioning educational institutions, institutes and laboratories.

COMPETITIVE TAXES AND COSTS

Small Tax Burden

Lithuania pursues **one of the most business-friendly tax policies in the EU**. Lithuania's corporate tax is among the lowest in the EU, individual taxation is in line with similar countries, and the overall tax burden is one of the smallest among the EU countries.

One of the smallest tax burdens in the EU



Source: EUROSTAT, 2005

Enterprises registered in Lithuania must pay taxes in Lithuania on profits and capital gains earned both in Lithuania and abroad. Withholding taxes paid abroad and not exceeding the tax payable in Lithuania on foreign income may be credited. Moreover, tax relief may be applied according to applicable international treaties.

Major Corporate Taxes

Tax	%
Personal income tax (after the non taxable allowance of EUR 93 on monthly salaries)	24
Corporate profit tax	15
Tax on dividends	0 to 15**
Social security tax for the employer	31 (+ 3***)
VAT	18
Real estate tax	1
Land tax	1.5

**0% tax on dividends applies when an investor controls at least 10% of voting shares in an enterprise for the period of at least 12 months.

*** employee's contribution

Rent Rates

Rental prices of office/warehousing space vary depending on the location and the quality of the building. **Newly constructed warehouse rent prices in Lithuania are one of the lowest in Europe.**

Monthly rental of office space (EUR m²)	A-Class	B-Class
Vilnius	16 - 22	11 - 16
Kaunas	10 - 13	6 - 8
Klaipėda	10 - 13	6 - 8
Šiauliai	-	6
Panevėžys	-	6.5
Monthly rental of retail space (EUR m²)	High street	Shopping centres*
Vilnius	25 - 60	15 - 30
Kaunas	30 - 35	12 - 20
Klaipėda	30 - 35	12 - 20
Šiauliai	25	10 - 18
Panevėžys	20	10 - 18
Monthly rental of newly constructed warehouse space (EUR m²)		
Vilnius	4 - 6	
Kaunas	4 - 6	
Klaipėda	4 - 5	

*Average retail units of 200 m²

Source: Re&Solution, an independent financial and real estate consultancy company, www.resolution.lt

Land Costs

The price of land varies substantially depending on the location planning level as well as type of potential development.

Land sales price, (EUR m²)	
Vilnius	700 - 1,500 (central areas) 100 - 350 (outskirts)
Kaunas	300 - 600 (central areas) 70 - 150 (outskirts)

Klaipėda	300 - 1,000 (central locations)
	70 - 200 (outskirts)

Note: the prices indicated reflect only an approximate value.

Source: Re&Solution, an independent financial and real estate consultancy company www.resolution.lt

Utility Costs

Utilities for companies	Measurement	Average rates, EUR
Electricity	1 kWh	0.05 - 0.11
Natural gas	1 m ³	0.22 - 0.42
Cold drinking water	1 m ³	1.11 - 2.06
Cold water for technical purposes	1 m ³	1.11 - 2.06
Hot water	1 m ³	2.62 - 3.59

Source: public company AB Lietuvos energija www.lpc.lt, private company UAB Vilniaus Energija

www.vilniaus-energija.lt, public company AB Lietuvos dujos www.dujos.lt, Lithuanian water supply companies, Vilnius City Municipality www.vilnius.lt, private company UAB Vilniaus Vandenys www.vv.lt

Cost of Doing Business & Living in the Capital City

Starting a company	up to EUR 1500
Interpreter services/h	EUR 52
Mid-size car rent/24h	EUR 43 - 58
Taxi ride/km	EUR 0.6
Monthly apartment rent (a typical furnished 2-bedroom apartment in downtown)	EUR 800 - 1000
Hotel accommodation (4-star)/one mid-week night	EUR 100 - 150

Sources: Re&Solution, an independent financial and real estate consultancy company, www.resolution.lt, Lithuanian Development Agency, www.lda.lt

Salaries

Since January 1, 2008, the minimum monthly salary is EUR 231, and the minimum hourly wage is EUR 1.40. In 2007 the average monthly wages was EUR 525. The Ministry of Finance of the Republic of Lithuania forecasts that salaries in Lithuania will grow by 19% in 2008 and about 10% in 2009.

BASIC BUSINESS LAW

Company Law

Types of companies

The following types of legal entities are permitted to operate in the Republic of Lithuania:

1) individual enterprise (sole proprietorship) (PJ); 2) general partnership (TUB); 3) limited partnership (KUB); 4) public limited liability company (AB); 5) private limited liability company (UAB); 6) state enterprise; 7) municipal enterprise; 8) agricultural company; 9) co-operative enterprise; 10) European company; 11) European Economic Interest Grouping.

The most common method of investment in the Republic of Lithuania is through the incorporation of a private or public limited liability company (UAB or AB) under the Law on Companies of the Republic of Lithuania or acquisition of shares in existing Lithuanian companies. Still, the most popular form of doing business in Lithuania is through a UAB. A comparison of the main features of both types of companies is presented in the table below:

Requirements for the formation of business

	Private Limited Liability Company - UAB	Public limited liability company - AB
Minimum authorized (share) capital	approx. EUR 2,900	approx. EUR 43,450
Maximum number of shareholders (if any)	249	Not established
Minimum number of shareholders (incorporators)	1	1
Liability of shareholders	Limited	Limited
Audit	Not mandatory	Mandatory
Public trading in securities	Prohibited	Allowed

Company registration

Registration of a UAB requires taking the following five steps: (1) lodging of an application for reservation of the UAB name; (2) preparation of the incorporation documents; (3) opening of an accumulative bank account; (4) submission of documents for certification by a notary public;

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(5) registration of the UAB with the Company Register Office. The estimated time for incorporating a UAB is about 3 weeks after all the incorporation documents are duly executed.

Shareholders

The shareholders of AB or UAB may be Lithuanian or foreign individuals or legal entities. There are no restrictions or special encumbrances set forth in respect to foreign shareholders under the Law on Companies of the Republic of Lithuania. Lithuanian laws do not restrict in any way the participation of foreigners in the management of Lithuanian companies. Foreign citizens may be freely elected either to the supervisory council or the board or the position of CEO. However, if such foreign citizens are employed in the company (employment is mandatory only for the CEO), they must obtain temporary residence permits. Such permits are normally valid for up to one year, but for EU citizens they may be issued for up to five years (permits are renewable).

Employment Law

Conclusion of an employment contract

The employment contract must be in writing, and in accordance with the model form established by the law, and it must contain essential provisions, i.e. those on which parties must agree to validate the employment contract, and other provisions. The essential provisions are: the place of work and work functions. Separate types of employment contracts can also provide for other essential provisions (e.g. term of contract, seasonal work, etc.). It is forbidden to enter into a fixed-term employment contract, if the work is of a permanent nature. Besides the essential provisions, in every employment contract both parties are required to agree on the conditions of payment for work.

Termination of an employment contract

The Labour Code of the Republic of Lithuania regulates the dismissal of an employee. The main types of employment termination are the following:

1) Liquidation of an employer without a legal successor; 2) death of an employee; 3) agreement between the parties; 4) expiration of an employment contract; 5) notice of an employee; 6) notice of an employer; 7) initiative of an employer without notice; 8) other cases provided by the law. If there is no fault of the employee, the employment contract may be terminated by the employer for good reason, e.g. due to circumstances related with the employee's qualifications, professional competence or behavior at work. The contract may be also terminated for economic or technological reasons, due to structural changes at the work place etc. The employer dismissing an employee at the employer's initiative without fault on the part of employee must give him a written notice at least 2 months before the termination date.

Work hours, overtime work, remuneration

The normal work hours for an employee may not exceed 40 hours per week. The daily period of work should not exceed eight working hours. A five-day workweek is standard, but it may be extended to six days.

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Generally overtime is prohibited. An employer may apply overtime hours only in exceptional cases, which are specified in the Labour Code of the Republic of Lithuania. In any case the employee's overtime hours shall not exceed four hours in two consequent days and 120 hours per year for each employee. A different annual duration may be established in the collective agreement for overtime hours, however, not exceeding 180 hours per year. The pay for overtime and night work shall be at least one and a half times the hourly pay/monthly wages established for the employee.

The general minimum monthly wage is approx. EUR 231.

Vacation

The minimum annual paid vacation is 28 calendar days, but is increased to 35 calendar days for employees under the age of 18, a single parent raising a child under the age of 14 or a disabled child under the age of 18. Normally, all employees are entitled to their annual paid vacation leave after they have worked in the company continuously for an initial period of six months.

Work permits for aliens

Foreign citizens (except EU citizens) who are not permanent residents of Lithuania may work temporarily in Lithuania under an employment contract, provided they have a work permit issued by the Lithuanian Labour Exchange at the Ministry of Social Security and Labour. EU citizens are released from the obligation to obtain a work permit, but those who intend to reside in Lithuania for more than three months within a half-year period must obtain a temporary residence permit. It is not possible to apply for a residence permit while staying in Lithuania on a short-term visit visa.

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INVESTMENT TRENDS

Foreign Direct Investments (FDI) in Lithuania

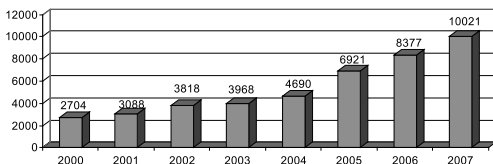
In 2007, as compared with 2006, FDI in Lithuania increased by more than 20%. As of 1 January 2008, the cumulative FDI in Lithuania amounted to EUR 10.02 billion. FDI per capita was EUR 2.98. Investments from EU-27 countries made up 80.3% of total FDI, and CIS countries' investments – 10.0% of all investments. The major investor countries are Poland (18%), Denmark (12.9%), Sweden (11.7%), Russia (9.6%), and Germany (8.6%).

FDI by economic activity, as of January 1, 2008

	EUR million	%
In total:	10021.2	100
Agriculture, forestry, fishing	55.6	0.6
Mining and quarrying	54.2	0.5
Manufacturing	3640.8	36.3
Electricity, gas and water supply	928.6	9.3
Construction	158.9	1.6
Wholesale and retail trade	1147.5	11.5
Hotels and restaurants	76.2	0.8
Transport, storage and communication	1355.7	13.5
Financial intermediation	1722.1	17.2
Real estate, renting and other business activities	840.6	8.4
Other activities	40.1	0.4

Source: Lithuanian Department of Statistics, www.stat.gov.lt

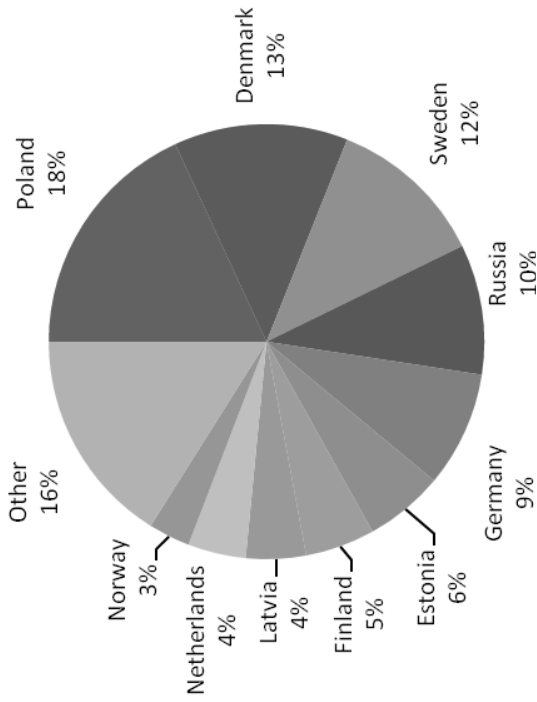
Cumulative FDI in Lithuania (EUR m)



Source: Lithuanian Department of Statistics, www.stat.gov.lt

Lithuania has **the largest and most diversified industry among the Baltic States**, offering a wide variety of investment opportunities.

Cumulative FDI by country, as of January 1, 2008



FOREIGN TRADE GROWTH

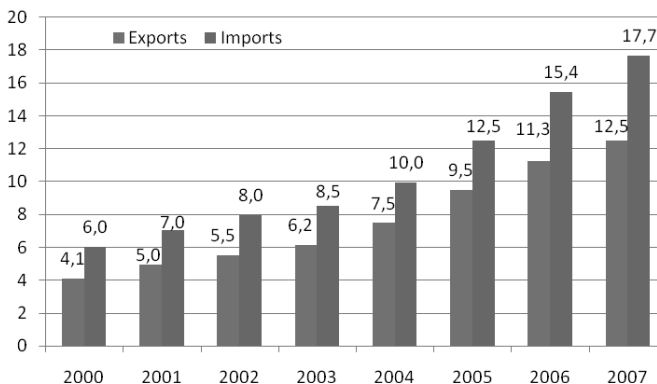
Lithuania's integration into the EU resulted in faster growth of foreign trade. Improvements in export conditions gave a strong momentum for **exports of goods and services**, which in 2007, according to the estimates of the Lithuanian Department of Statistics, **exceeded the level of 2006 by 11.2%**. Also, **imports of goods grew 14.5% in 2007**. In 2007 Lithuania's foreign trade preliminary turnover amounted to EUR 30.2 billion, with exports accounting for EUR 12.5 billion, and imports for EUR 17.7 billion.

Lithuania's key trading partners were the EU-27, accounting for 64.8% of Lithuania's total exports and 68.1% of total imports.

Lithuania's key export partners were Russia, Germany, Poland, Estonia, United Kingdom, Denmark and Sweden. Main export commodities include: mineral fuel, electrical machinery and mechanical equipment, textiles and textile articles, furniture, and transport vehicles.

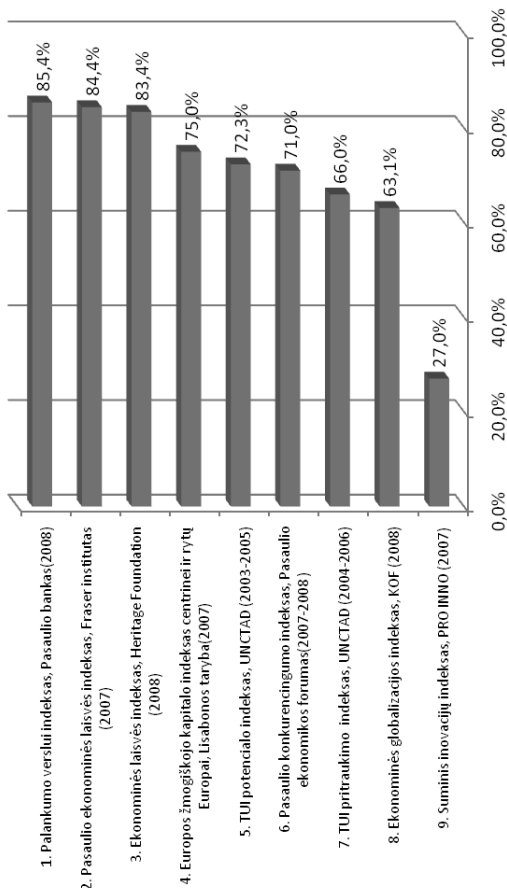
Lithuania's key import partners were Russia, Germany, Poland, Latvia, the Netherlands, and Italy. Main import commodities include: mineral fuel, machinery and mechanical equipment, transport vehicles, and chemical product.

Exports and imports by year (EUR billion)



Source: Lithuanian Department of Statistics, www.stat.gov.lt

Lietuva indeksuose



Procentas indeksėse vertintų valstybių, kurias Lietuva lenkė

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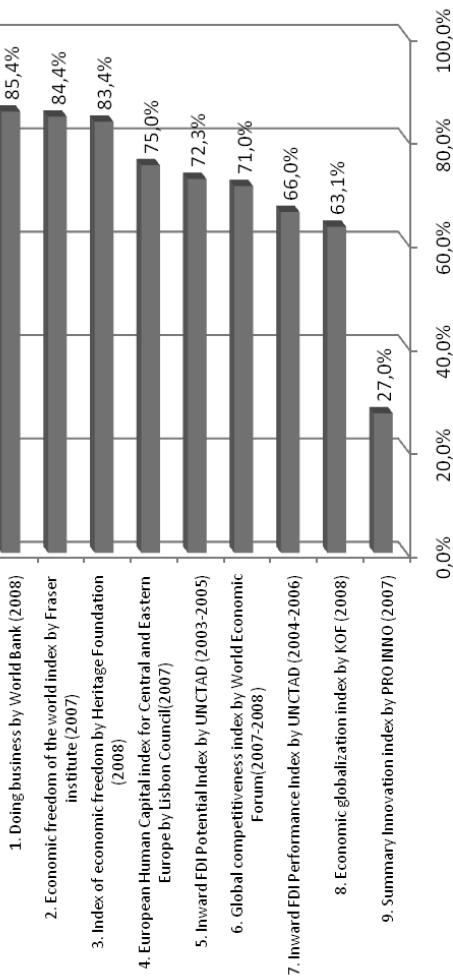
Grafikas parodo Lietuvos vertinimus įvairiuose indeksuose. Kiekvienas indeksas naudoja skirtingus būdus šalių įvertinimui, todėl, norint palyginti ir įvertinti Lietuvos padėtį skirtinguose indeksuose, grafikas buvo sukonstruotas taip, jog rodytų konkrečiame indekse vertintų šalių procentą, kurias Lietuva lenkia. Žemiau pateikiami indeksų apibūdinimai.

- 1. Palankumo verslui tyrimas (Pasaulio bankas)** yra kasmet pasirodantis tyrimas kuriame aprašomi verslą varžantys apribojimai. Šis tyrimas pateikia kiekybinius verslo reguliavimą bei nuosavybes teisę aprašančius rodiklius, kurie gali būti palyginami tarp šalių ir laike. Matuojama 10 verslo reguliavimų rūšių, kurie susiję su atitinkamais verslo procesais: verslo pradėjimas, leidimų gavimas, darbuotojų samdymas ir atleidimas, nuosavybės registravimas, kredito gavimas, investuotojų apsauga, mokesčių mokėjimas, užsienio prekybos sąlygos, sutarčių vykdymo užtikrinimas ir verslo nutraukimas.
- 2. Pasaulio ekonominės laisvės tyrimas** (Fraser institutas) ir jame esantis indeksas matuoja koku lygiu šalių vykdoma politika ir jų institucijos palaiko ekonominė laisvę. Kertiniai ekonominės laisvės elementai yra individualus pasirinkimas, savanoriški mainai, konkurencijos laisvė ir privačios nuosavybės saugumas. Suminiam indeksui skaičiuoti naudojami 42 rodikliai, kurie matuoja ekonominės laisvės laipsnį penkiuose didelėse srityse: vyriausybės dydis, teisėtvarkos sistema ir nuosavybės teisių apsauga, kredito gavimo galimybė, užsienio prekybos laisvė bei skolinimosi, darbo jėgos ir verslo reguliavimas.
- 3. Ekonominės laisvės indeksas** (Heritage Foundation) parodo šalies ekonominę laisvę, kuri apibūdinama kaip dalis materialinio individo savarankiškumo, susijusio su valstybe ir kitomis organizuotomis grupėmis. Indeksui apskaičiuoti naudojama 10 laisvės komponentų, kurie taip pat sudaryti iš keleto kiekybinių rodiklių. Laisvės komponentai yra šie: verslo laisvė, prekybos laisvė, fiskalinė laisvė, vyriausybės dydis, monetarinė laisvė, investavimo laisvė, finansinė laisvė, nuosavybės teisės laisvė, nuosavybės laisvė, laisvė nuo korupcijos, darbo jėgos laisvė.
- 4. Europos žmogiškojo kapitalo indeksas** (Lisabonos taryba) kiekybiškai matuoja skirtingų šalių žmogiškojo kapitalo vystymąsi per visą žmogaus gyvenimą. Indeksas atsispindi šalių galimybės plėtoti ir ugdyti žmogiškąjį kapitalą ir susideda iš 5 dalių: žmogiškojo kapitalo fondo, žmogiškojo kapitalo panaudojimo efektyvumo, našumo, demografinės situacijos.
- 5. Tiesioginių užsienio investicijų potencialo indeksas** (UNCTAD) susideda iš keleto rodiklių (išskyrus rinkos dydžio), kurie įtakoja šalies patrauklumą užsienio investuotojams. Indeksas yra 12 kintamųjų vidurkis: BVP vienam gyventojui, BVP augimo tempo, eksporto dalies BVP, vidutinio telefono linijų skaičiaus 1000 gyventojų, komercinės energijos suvartojimo vienam gyventojui, BVP dalies išleidžiamos tyrimams ir plėtrai, aukštojo mokslo studentų skaičiaus populiacijoje, šalies rizikos, šalies eksportuojamų natūraliųjų išteklių dalies pasaulinėje rinkoje, šalies importuojamų automobilių bei elektronikos dalių dalies

pasaulinėje rinkoje, šalies paslaugų eksporto dalies pasaulinėje rinkoje ir šalies užsienio investicijų kiekio dalies pasaulio užsienio investicijose.

6. **Tiesioginių užsienio investicijų pritraukimo indeksas** (UNCTAD) ranguoja šalis pagal TUI kieki lyginant su šalies ekonomikos dydžiu. Tai šalies dalies pasauliniame tiesioginiame užsienio investicijų sraute bei jos BVP įnašo į pasaulinio bendrojo vidaus produkto santykis.
7. **Globalizacijos indeksas** (KOF) analizuoja ekonominę, socialinę ir politinę globalizacijos dimensijas. Globalizacija čia apibrėžiama kaip procesas, griaunantis nacionalines ribas, integruojantis nacionalines ekonomikas, kultūras, technologijas, valdžias ir kuriantis sudėtingus tarpusavio ryšius. Suminis indeksas skaičiuojamas iš keleto dalių: ekonomikos srautų, ekonominių suvaržymų, duomenų apie informacijos rautus, duomenų apie individualius kontaktus ir duomenų apie kultūrinį artimumą.
8. **Suminis inovacijų indeksas** (PRO INNO) parodo bendrą šalies inovacinės veiklos būklę. Indeksas sudaromas iš dviejų pagrindinių grupių. Pirmąją sudaro inovacijas skatinantys veiksniai, žinių kūrimo bei inovacijų ir verslumo vertinimas. Antrojeje vertinamas inovacijų taikymas ir intelektualinė nuosavybė.

Lithuania in indices



Percentage of countries in index that Lithuania outperformed

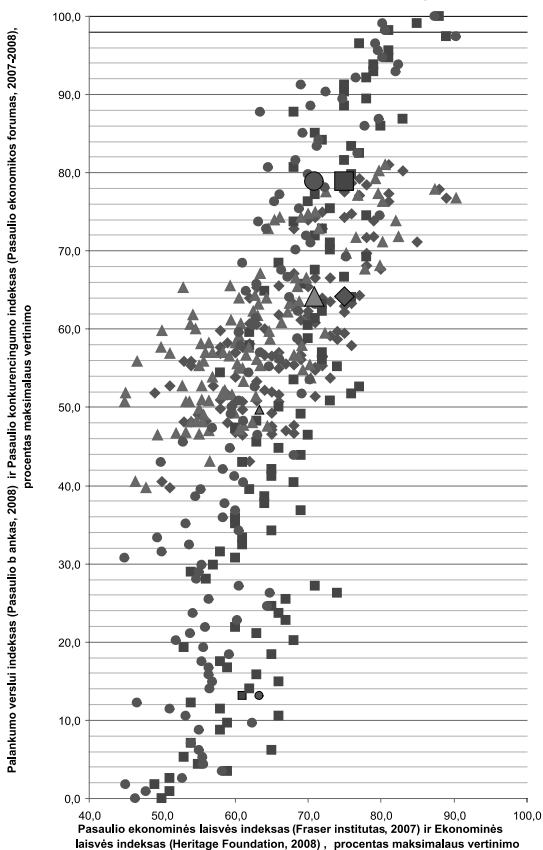
The graph shows Lithuania's rating in different indices. Since these indices have different ways of valuating countries, to comparably assess performance in different indices the graph was constructed to show the percentage of rated countries that Lithuania outperformed. The descriptions of indices can be found below.

- 1. Doing business report** (World Bank) is a series of annual reports investigating the regulations that enhance business activity and those that constrain it. Doing Business presents quantitative indicators on business regulations and the protection of property rights that can be compared across economies and over time. Regulations affecting 10 stages of a business's life are measured: starting a business, dealing with licenses, employing workers, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and closing a business.
- 2. Economic Freedom of the World report** (Fraser Institute) measures the degree to which the policies and institutions of countries support economic freedom. The cornerstones of economic freedom are personal choice, voluntary exchange, freedom to compete, and security of privately owned property. Forty-two data points are used to construct a summary index and to measure the degree of economic freedom in five broad areas: (1) size of government; (2) legal structure and security of property rights; (3) access to sound money; (4) freedom to trade internationally; and (5) regulation of credit, labor and business.
- 3. Index of economic freedom** (Heritage Foundation) provides a picture of economic freedom, which is defined as part of freedom that is concerned with the material autonomy of the individual in relation to the state and other organized groups. The index uses 10 specific freedoms, some as composites of even further detailed and quantifiable components: business freedom, trade freedom, fiscal freedom, government size, monetary freedom, investment freedom, financial freedom, property rights freedom, property freedom, freedom from corruption, labor freedom.
- 4. European Human Capital index** (Lisbon Council) seeks to quantify numerically the way human capital is developed over the course of a person's lifetime in different countries. The index looks at countries' ability to develop and nurture their human capital in four separate categories: human capital stock, human capital utilization, human capital productivity and demographic outlook.
- 5. Inward FDI Potential index** (UNCTAD) captures several factors (apart from market size) expected to affect an economy's attractiveness to foreign investors. It is an average of the values of 12 variables: GDP per capita, rate of GDP growth, share of exports in GDP, average number of telephone lines per 1000 inhabitants, commercial energy use per capita, share of R&D spending in GDP, share of tertiary students in the population, country risk, world market share in export of natural resources, world market share of imports of parts for automobiles and

electronic products, world market share of export of services and share of world FDI inward stock.

6. **Global competitiveness index** (World Economic Forum) measures national competitiveness, taking into account the microeconomic and macroeconomic foundations of national competitiveness. Competitiveness here is defined as the set of institutions, policies, and factors that determine the level of productivity of a country. The index captures complex reality of competitiveness by measuring 12 different pillars of competitiveness that are: institutions, infrastructure, macroeconomy, health and primary education, higher education and training, goods market efficiency, labor market efficiency, financial market sophistication, technological readiness, market size, business sophistication and innovation.
7. **Inward FDI performance index (UNCTAD)** ranks countries by the FDI (foreign direct investment) they receive relative to their economic size. It is the ratio of a country's share in global FDI inflows to its share in global GDP.
8. **Index of Globalization (KOF)** covers the economic, social and political dimensions of globalization. Globalization here is conceptualized as a process that erodes national boundaries, integrates national economies, cultures, technologies and governance and produces complex relations of mutual interdependence. The overall index is calculated from sub-indices referring to: actual economic flows, economic restrictions, data on information flows, data on personal contact and data on cultural proximity.
9. **Summary Innovation index (PRO INNO)** gives an 'at a glance' overview of aggregate national innovation performance. The index is composed of two main groups, innovation Input and Innovation Output. The relevant elements of innovation Input are captured by three sub-groups of indicators: innovation drivers, knowledge creation and innovation & entrepreneurship. The relevant elements of innovation Output are captured by two sub-groups of indicators: application and intellectual property.

Ekonominė laisvė ir konkurencingumas



- ◆ Fraser ir Konkurencingumas
- Fraser ir Palankumas
- ▲ Heritage ir Konkurencingumas
- Heritage ir Palankumas
- ▲ LTL Heritage ir Konkurencingumas
- LTL Heritage ir Palankumas
- ◆ LTL Fraser ir Konkurencingumas
- LTL Fraser ir Palankumas

Fraser - Pasaulio ekonominės laisvės indeksas (Fraser institutas, 2007)

Heritage - Ekonominės laisvės indeksas (Heritage Foundation, 2008)

Palankumas - Palankumo verslui indeksas (Pasaulio bankas, 2008)

Konkurencingumas - Pasaulio konkurencingumas indeksas (Pasaulio ekonomikos forumas, 2007-2008)

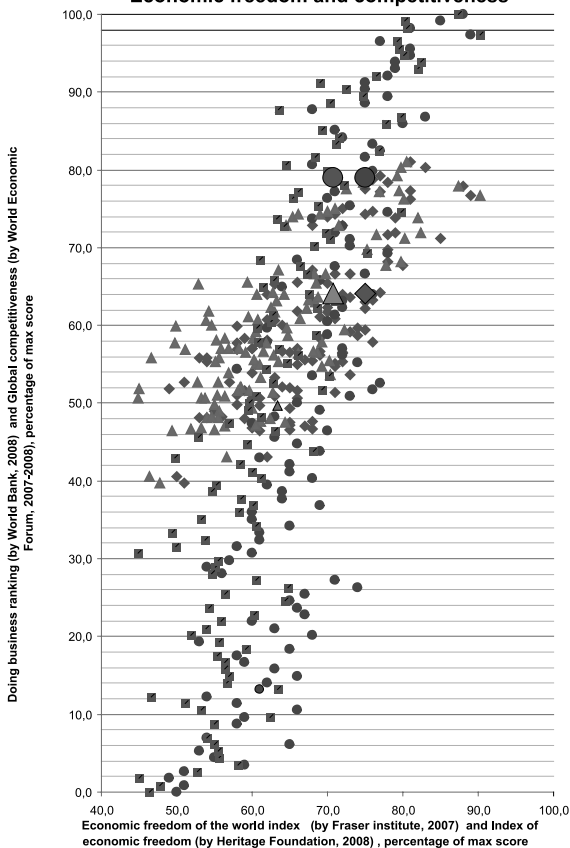
LTL - Lietuva

Šaltiniai: Fraser institutas, Heritage Foundation, Pasaulio bankas, Pasaulio ekonomikos forumas

Grafikas parodo keturių indeksų reikšmių išsidėstymą bei tarpusavio ryšį. Grafikai sudaryti buvo naudojami du indeksai, parodantys šalių ekonominę laisvę (pasaulio ekonominės laisvės indeksas (2007), skaičiuojamas Fraser instituto ir ekonominės laisvės indeksas (2008), skaičiuojamas Heritage Foundation) ir kiti du, parodantys šalies konkurencingumą tarptautiniu mastu bei šalies sąlygas verslui vystymui (pasaulio konkurencingumo indeksas (2007-2008), skaičiuojamas Pasaulio ekonomikos forumo ir palankumo verslui indeksas (2008), skaičiuojamas Pasaulio banko). Tiriant individualių indeksų reikšmių priklausomybę siekiama išsiaiškinti kaip tarpiai susiję ekonominės laisvės bei konkurencingumo ir verslo sąlygų indeksai ir kokią svarbą ekonominės laisvės turi keliant šalies konkurencingumą ir gerinant šalies verslo sąlygas.

Pasaulio ekonominės laisvės ir ekonominės laisvės indeksų reikšmės grafiko horizontalioje ašyje ir pasaulio konkurencingumo indekso reikšmės grafiko vertikalioje ašyje yra išdėliotos skalėje nuo 0 iki 100 taip, jog atspindėtų šalies surinktų taškų dalį procentais lyginant su maksimaliu įvertinimu. Kadangi palankumo verslui indeksas nepateikia konkrečių vertinimų balais o tik šalių vietą, šio indekso atvaizdavimui pasirinkta pirmoje vietoje esančią šalį vertinti – 100, o žemesnėse vietose esančioms šalims vertinimą atitinkamai tiesiškai mažinti tol, kol paskutinės vietos šalies vertinimas būtų 0. Šio indekso reikšmės atvaizduotos vertikalioje grafiko ašyje.

Economic freedom and competitiveness



- ◆ Fraser and Competitiveness
- Fraser and Doing
- ▲ Heritage and Competitiveness
- Heritage and Doing
- ▲ LTL Heritage and Competitiveness
- LTL Heritage and Doing
- ◆ LTL Fraser and Competitiveness
- LTL Fraser and Doing

Fraser - Economic freedom of the world index (by Fraser Institute, 2007)

Heritage - Index of economic freedom (by Heritage Foundation, 2008)

Doing - Doing business ranking (by World Bank, 2008)

Competitiveness - Global competitiveness (by World Economic Forum (2007-2008))

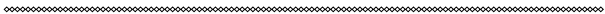
LTL - Lithuania

Sources: Fraser Institute, Heritage Foundation, World Bank, World Economic Forum



The graph shows the distribution of values of four indices and their inter-relation. Four indices were used to make the graph. Two of them measure economic freedom (Economic freedom of the World Index 2007, by Fraser Institute and Index of Economic Freedom 2008, by Heritage Foundation). The other two show the competitiveness of countries at international level and the conditions for doing business (Global Competitiveness Index 2007-2008, by World Economic Forum and Doing business index 2008, by World Bank) Comparison between different indices reveals the strength of relation between economic freedom and competitiveness. It is certain, that economic freedom enhances competitiveness, improves business conditions and is a valid direction for economic policy.

The values for economic freedom are marked on the horizontal axis and the values for competitiveness are marked on the vertical axis. The scale from 0 to 100 shows the maximum score that country gets in a particular index. Because Doing Business Index does not present a particular score, but the ranking of countries, it had to be adapted to be compatible. Therefore the rankings of Doing Business were converted to points, where the first place is valued as a 100 and other countries are given the smaller score on a linear basis so that the country in a last place is valued with 0.



Rinktiniai straipsniai

Selected Articles

Į ką mums baksnoja tarptautiniai reitingai?

14 kartą sudaromame ekonominės laisvės indekse apžvelgiamos 10 ekonominės laisvės kategorijų. Tai verslo laisvė (vertinama, ar sunku įsteigti, ar uždaryti verslą, gauti reikalingus veiklos leidimus), užsienio prekybos politika, fiskalinė našta (vertinamas mokesčių dydis), valdžios dydis (vertinama, kiek gyventojams kainuoja valdžia), pinigų politika, investicijų laisvė ir apsauga, nuosavybės teisių apsauga, korupcijos lygis ir darbo rinkos reguliavimas.

Vertinga pažvelgti ne tik į tas reitingo dalis, dėl kurių Lietuva vertinama teigiamai, bet į problemines sritis, kuriose slypi šalies galimybės.

Trys Lietuvos reitingą ekonominės laisvės indekse žemyn tempiantys kriterijai yra nuosavybės teisių apsauga (įvertinta 50 balų iš 100), korupcijos lygis (48/100) ir darbo rinkos reguliavimas (57,6/100). Kitos septynios kategorijos išsidėsčiusios tarp 68,3 ir 86 balų iš 100.

Nuosavybės apsauga

Nuosavybės apsaugos kriterijus reiškia, ar įstatymais ir jų taikymu užtikrinamos nuosavybės teisės, kaip veikia teismų sistema, ar užtikrinamas sutarčių laikymasis, ar efektyvi intelektualinės nuosavybės apsauga ir kokia yra nuosavybės nacionalizavimo grėsmė. Vertinant nuosavybės teisių apsaugą Lietuvoje teigiama, kad dėl prisijungimo prie ES šalyje paspartėjusi teismų reforma sustiprino teismų nepriklausomumą ir prisidėjo prie baudžiamųjų bylų greitesnio sprendimų priėmimo. Ekonominės laisvės indekso autoriai sako, kad investuotojai skundžiasi nesklaidumais užtikrinant sutarčių laikymąsi. Taip pat raporte pabrėžiama, kad Lietuva išlieka piratinių skaitmeninių kūrinių lperkrovimo vieta.

Galima konstatuoti, kad net ir įstatymais užtikrinus nuosavybės apsaugą, per paskutiniuosius septynerius metus priėmus naujus Civilinį, Baudžiamąjį, Baudžiamojo ir Civilinio procesų bei Darbo kodeksus, t. y. reformavusi nacionalinę teisę, Lietuva nepadėjo nuosavybės apsaugos sistemai užtikrinančių pagrindų (bent jau šiais užsienio ekspertų vertinimais). Mažesnę už Lietuvą reitingą turi tik Rumunija ir Bulgarija, kaimynai latviai – 55, lenkai – 50, Estija įvertinta 90 balų iš 100. Beje, iki mūsų reitingo pozicijos (26) esančios ES valstybės (iš viso 10), išskyrus Belgiją (80 balų), turi po 90 balų. Reikia paminėti, kad nuosavybės apsaugos kriterijaus šiame indekse vertinimą sunkina tai, kad pagrindinis raportas apie Lietuvos vertinimą pateikia tik keletą sakinių, pagrindiniu nurodomas šaltinis *Economist intelligence unit* savo tyrimo viešai neskelbia.

Sunkus korupcijos reitingas

Korupcijos kriterijus remiasi *Transparency International* sudaromu korupcijos suvokimo indeksu, kuris Lietuvai tarp 163 pasaulio valstybių skiria 46 vietą. Ekonominės laisvės indeksas teigia, kad „kai verslą reguliuoja daugiau nei 50 valdžios institucijų, atsiranda daug galimybių korupcijai“. Visos 10 ES valstybių, užimančios aukštesnį reitingą bendrame indekse sąraše, turi aukštesnį ir laisvės nuo korupcijos indeksą.

Stabilus ir pasitenkinimo nekeliantis Lietuvos įvertinimas *Transparency International* reitinge signalizuoja, kad valstybė, kododama su korupcija, susiduria su rimtais sunkumais. Motyvacijos sumažinti korupciją ir galimas proveržio laikas pasibaigęs – Lietuva įstojo į ES pasiekusi patenkinamą korupcijos lygį, todėl išorės spaudimas sumažėjęs. Antra, Lietuva sukūrė institucinę kovos su korupcija sistemą: yra kovos su korupcija strategija, veikia specializuota institucija (Specialiųjų tyrimų tarnyba), tačiau pasiekti korupcijos prevencijos ir pažeidimų atskleidimo kokybės bei efektyvumo nepavyko.

Tikslinga pabrėžti keletą korupcijos prevencijos išeities taškų: nuo realios korupcijos prevencijos tolstama, jeigu valstybės mastu ji formuluojama kaip grandiozinė užduotis, kuriai nuolat reikia žmonių ir lėšų, kuri turi svarbią, beveik nepasiekiamą, bet šventą misiją. Meškerės potencialiems korupcijos židiniams užmetamos tiek mažo kalibro Vyriausybės nutarimuose, numatančiuose naujus įpareigojimus verslui ar piliečiams (pavyzdžiui, 2007 metų Vyriausybės nutarimas, įpareigojantis kosmetikos salonus turėti registracijos žurnalą ir jame registruoti visus klientus, kuriems buvo atliktas ilgalaikis makiažas), tiek dideliais suvaržymais ar net pažadais suvaržyti (pavyzdžiui, nuolatinės užuominos apie galimą prekybos centrų reglamentavimą arba „stumdymasis“ dėl alkoholio reklamos, skatina verslininkus ieškoti priemonių išvengti galimo reglamentavimo).

Vienintelė tvari ir ilgalaikė korupcijos prevencijos priemonė – pripažinti, kad neatskiriamas kiekvieno reguliavimo padarinys yra rizika, kad padidės korupcija, ir remiantis šia prielaida vertinti kiekvieną esamą ir būsimą įpareigojimą verslui ir piliečiams.

Žemas korupcijos ir nuosavybės apsaugos įvertinimas sufleruoja apie viešojo administravimo sistemos spragas.

Darbo santykių reguliavimo našta

Darbo santykių reguliavimo kriterijus apima keturis svarbiausius aspektus – minimaliosios mėnesio algos (MMA) reglamentavimą, darbo laiko lankstumą, priėmimo į darbą ir atleidimo galimybes bei finansines įdarbinimo ir atleidimo iš darbo sąnaudas. Ekonominės laisvės indeksas remiasi Pasaulio banko atliekamu *Doing business* verslo sąlygų pasaulyje tyrimu ir vertinant darbo sąlygas naudojasi šio tyrimo duomenimis. Pasaulio bankas darbo santykių reglamentavimo reitinge 2008 metais Lietuvai skyrė tik 124 vietą.

Vertinant minimaliąją algą, skaičiuojamas minimaliosios nustatytos algos santykis su produktyvumu – kuo MMA didesnė už produktyvumą, tuo mažesnės galybės įsidarbinti neproduktyviems darbuotojams. Tai pažymi ne tik šis tyrimas, bet ir Lietuvoje atliekami tyrimai. Darbo ir socialinių tyrimų institutas viena pagrindinių priemonių sunkiai įdarbinamų visuomenės grupių integracijai į darbo rinką siūlo joms mažinti minimaliąją mėnesio algą.

Finansinėmis įdarbinimo sąnaudomis faktiškai laikomos darbdavio mokamos socialinio draudimo įmokos. Lietuvos rodiklis čia yra 31 proc. Pagal šį parametą Lietuva prie pasaulio lyderių – tik 13 pasaulio valstybių lenkia Lietuvą pagal tai, kiek procentų darbuotojo algos sudaro finansinės įdarbinimo sąnaudos, paprasčiau tariant, papildomos sąnaudos socialinio draudimo įmokoms sumokėti. Iš jų dvi komunistinės (Baltarusija ir Kinija), keturios turtingos Vakarų valstybės (Prancūzija, Švedija, Italija, Belgija) ir dviejose jų tų pačių pajamų apmokestinimas gyventojų pajamų mokesčiu yra gerokai mažesnis (Ukrainoje 15 proc., Slovakijoje 19 proc.).

Darbo laiko reglamentavimu paskutiniuoju metu skundžiamasi ne tik Lietuvoje. Nors reformuotas Darbo kodeksas, darbo laiko reglamentavimas išliko griežtas ir nelankstus. Lietuvoje sunku praktiškai naudotis lanksčiomis darbo organizavimo formomis, viršvalandžiai leidžiami tik susitarus kolektyviai ir jais gali pasinaudoti tik maža dalis Lietuvos darbuotojų ir įmonių.

Reitinge tik vienas iš penkių kriterijų, kuriame klausama, ar galima ilgesnė nei 5 dienų darbo savaitė, uždirba Lietuvai taškų. Į kitus keturis kontrolinius klausimus atsakymai neigiami: ar du mėnesius per metus darbo savaitė gali trukti iki 50 valandų, ar ribojamas naktinis darbas, ar ribojamas darbas savaitgaliais, ar mokamos kasmetinės atostogos darbuotojui trunka 21 dieną.

Netiesa, kad teigiamai atsakyti į šiuos klausimus gali tik valstybės, kurių

darbo santykiai primena tamsius industrializacijos pradžios gamyklų laikus. Pavyzdžiui, Danija, Airija, Didžioji Britanija, Kanada neriboja naktinio darbo laiko. Tyrimo duomenimis, Lietuva vienintelė iš Europos Sąjungos valstybių, kurioje darbo savaitė du mėnesius per metus negali trukti iki 50 valandų. Lietuvos darbo kodekse numatyta, kad darbo savaitė negali būti ilgesnė nei 40 valandų, su viršvalandžiais – 48 darbo valandos. Tačiau viršvalandinis darbas paprastai draudžiamas (išskyrus įstatymų numatytas išimtis ir tuomet, jei taip susitariama kolektyvinėse sutartyse).

Verta pasistiebt

Įvairūs verslo aplinką ir korupciją vertinantys indeksai ir apžvalgos veikia kaip susisiekiantys indai – vieni naudojami kitų duomenis, todėl, nusitaikius pagerinti svarbiausių kriterijų reitingą, galima paveikti keleto reitingų duomenis. Pasaulio banko *Doing bussiness* duomenys naudojami *Wall Street Journal* ir *Heritage* ekonominės laisvės indeksui, *Transparency International* korupcijos suvokimo indeksas naudojamas ekonominės laisvės indekso korupcijos kriterijui, o pats *Transparency International* korupcijos suvokimo indeksas yra išvestinis indikatorius, kuris remiasi kitais tyrimais Bertelsmano fondo *Transformation Index*, *Freedom House* atliekamu *Nations in transit* tyrimu, Pasaulio ekonomikos forumo *Competiveness indeksu*.

Gerinti gyvenimo ir verslo sąlygas Lietuvoje būtina ne dėl indeksų reitingo. Tačiau šiandien pasauliniai reitingai sufleruoja, ko reikėtų imtis, kad Lietuvos žmonėms taptų paprasčiau gyventi. Pokyčiams į gera palankios visos situacijos – valstybei su mažais reitingais lengva pakilti, nes yra kur kilti. Tarkim, Gruzija ir Makedonija laikomos paskutiniųjų metų reformų čempionėmis. Valstybei, kurios reitingas aukštas, „lengva“ pakilti, nes yra visos institucijos ir suvokimas, ką ir kodėl reikia pagerinti. Pavyzdžiui, ir taip „geros“ Kanada, Šveicarija ir Danija 2007 metais iš esmės pagerino savo vietą reitinge.

Giedrius Kadziauskas

Lietuvos laisvosios rinkos instituto vyresnysis ekspertas

Heavenly Tax Havens

The German government's purchase of data stolen from a Liechtenstein bank has reinvigorated longstanding debates about privacy, law enforcement and international relations. Much of the fallout has followed predictable patterns. Some argue that Germany's richest citizens should be brought to justice for failing to comply with the tax laws, while others point out that it is unseemly for a nation to spy on a peaceful neighbor.

The conflict between Germany and Liechtenstein also has triggered a broader debate about tax competition and the role of so-called tax havens. The Paris-based Organization for Economic Cooperation and Development is trying to use the imbroglio to resuscitate its initiative against tax competition. Willem Buiter, a professor at the London School of Economics, is using the issue to push an even more radical agenda: the forcible annexation -- by nations like Austria and France, under some unknown authority -- of jurisdictions such as Liechtenstein, Andorra and Monaco.

At best, these crusades against tax havens are misguided. At worst, they are an effort to create a tax cartel for the benefit of high-tax nations. This OPEC for politicians would mean higher tax rates for everyone and bigger government.

Wealthy tax evaders may not be sympathetic figures, especially to those of us who meekly comply with the law. But low-tax jurisdictions serve a valuable role in the world economy. Simply stated, they keep other governments honest. Globalization makes it easier for labor and capital to cross national borders, forcing governments to improve tax policy to keep the geese with the golden eggs from flying away.

Tax competition first became a big issue following the Thatcher and Reagan tax cuts in the 1980s. Responding to the increased attractiveness of the U.K. and U.S. economies, every single industrialized nation has been forced to lower personal tax rates in an effort to stay competitive. The average top tax rate in the developed world has dropped from more than 67% in 1980 to barely 40% today.

The same thing is happening to corporate tax rates. Back in 1980, corporate tax rates averaged nearly 50%. Today, led by Ireland's 12.5% corporate tax, the average corporate rate in the industrialized world is less than 27%. As the World Bank explained in its recent "Paying Taxes" report, these lower rates create incentives for more investment, which leads to faster growth, more jobs, higher incomes and what Berlin seems to be most concerned about: better compliance.

Perhaps most amazing, there is now a flat-tax revolution sweeping the globe. In 1980, there were just three flat-tax jurisdictions. Today, prompted by Estonia's 1994 reform, there are 25 governments with simple and fair flat-tax regimes.

All of these reforms have yielded big benefits -- particularly for the nations that have been the most aggressive tax cutters, notably Ireland, Estonia and Slovakia.

But tax rates are just part of the equation. In an ideal tax system, income also should be taxed just one time. This means no death tax, no wealth tax and no double taxation of interest, dividends or capital gains. Politicians often are tempted to impose extra layers of tax on saving and investment, both because they think such policies will give them more money to spend and because voters sometimes are sympathetic to class-warfare campaigns to "tax the rich." Yet the academic literature increasingly shows that excess taxation of capital income causes significant economic damage, largely because people have less incentive to set aside some of today's income to finance tomorrow's growth. High tax rates on saving and investment also

cause inefficient tax-avoidance behavior.

At best, these crusades against tax havens are misguided.

Tax havens are particularly helpful since they encourage governments to reduce tax biases against saving and investment. From Sweden to Spain, politicians in Europe have been lowering tax rates on capital income. Death taxes have been killed. Wealth taxes have been abolished. And many nations have adopted lower tax rates for capital income.

Governments are improving their tax systems because they know that punitive tax burdens cause capital flight. In other words, they have finally realized that it is better to have modest tax rates and collect more tax revenue than it is to have confiscatory tax rates and collect less revenue.

But more important, the changes caused by tax competition and tax havens are good for ordinary people. The global economy today is much stronger than it was in the 1970s, in part because tax laws are much less hostile to work, saving and investment. This mean more jobs, higher income and greater prosperity. As Richard Teather of Bournemouth University noted, in a 2005 book published by London's Institute for Economic Affairs, "tax havens benefit us all, whether or not we personally invest through them."

Liechtenstein has a tax code that rewards productive behavior, and it is now the world's third-richest jurisdiction according to the World Bank. German tax laws, by contrast, are rated among the world's worst by the World Economic Forum's Global Competitiveness Report. Liechtenstein has privacy laws that respect individual rights, but which also have received a green light from the Financial Action Task Force and the U.S. Internal Revenue Service for being tough on dirty money. Perhaps most interesting, Liechtenstein scores highly on the World Bank's six governance indicators, beating out nations such as -- you guessed it -- Germany.

None of this should be surprising. Researchers have found that tax havens consistently rank as the best governed, most stable, fastest growing and most prosperous places in the world. Promoting better policy in other nations, though, may be their most important role. If Liechtenstein is forced to act as a deputy tax collector for other nations, the world's taxpayers will be the biggest losers.

by Daniel J. Mitchell

Daniel J. Mitchell is a senior fellow specializing in tax issues and author of *The Flat Tax: Freedom, Fairness, Jobs, and Growth*.

Added to *cato.org* on February 26, 2008

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Capturing Knowledge to Boost Performance

Why it should be a priority

It's not rocket science, but a country in which knowledge transfer is highly developed scores higher in overall competitiveness rankings. Knowledge is now recognized by educators, business leaders and politicians alike as being a main driver of growth, wealth creation and employment. How businesses and countries accumulate, share and diffuse knowledge can have a major impact on improving their competitiveness performance.

For starters, this is not a formula that may work in all cases, but when we look at the top ten countries in overall competitiveness (measured by the IMD World Competitiveness Yearbook 2008), seven of them are also ranked in the top ten for the transfer of knowledge between their universities and companies (see table below). This correlation is even more striking for smaller countries such as Singapore, Israel, Switzerland, Sweden, Finland and Denmark that are highly successful in terms of transferring knowledge into society – 13 out of the 20 best ranked nations for knowledge transfer have populations less than 20 million.

The IMD World Competitiveness Center's approach to competitiveness is to analyze how nations and enterprises manage the totality of their competencies to achieve increased prosperity. Knowledge transfer is only one of these competencies (331 criteria comprise the WCY rankings) but clearly an important one, especially for small countries that do not possess any natural resources. Consider the following six countries' rankings from the 2008 World Competitiveness Yearbook:

Country Rank	Knowledge Transfer Developed between Companies and Universities	Overall Competitiveness
Singapore	1	2
Switzerland	3	4
USA	4	1
Sweden	6	9
Netherlands	8	10
Denmark	10	6

IMD World Competitiveness Yearbook 2008

Research and development play a critical role in this knowledge transfer. But what is equally important is the speed and efficiency in which R&D is disseminated and shared with society. This is especially the case for the U.S. and Switzerland. For knowledge to have an impact there must be a free flow of new insights and a strong networking link between education and business. This is exemplified by the Swiss company Flisom, a spin-off of ETH Zurich, a science and technology university in Switzerland. Flisom, which has developed a lightweight solar cell device that converts light into electricity with world-record efficiency, was founded in 2005 as a limited liability company with the goal to transfer research excellence from the laboratory to industry. It is already an award-winning company contributing to sustainable business development in Switzerland and the world.

R & D in Switzerland is predominantly undertaken in the private sector (around 70%) as pharmaceutical companies, chemicals and fine mechanics

have taken the lead in fostering innovation. France, which ranks fourth in total expenditure on R & D, conducts a significant part of its research at the public sector level but the infiltration rate into society is lower (the French are ranked 31st in knowledge transfer). It is far more effective when universities or technical institutes conduct joint research projects with companies, sometimes sharing the patent of an invention, and when their graduates start up their own companies.

Investment in education, funding for academic research and R&D investment by the private sector are among the key components that demonstrate why these countries have become “knowledge-intensive” economies.

There has to be commitment for countries to invest in education. Denmark and Sweden are among the top five countries in the world for their expenditure on education (above 7% of GDP). Governments in the Nordic countries have placed a strong emphasis on education and innovation, helping to create an environment that supports dynamic global companies like Nokia (Finland), Ericsson (Sweden) and TDC (Denmark). In another WCY ranking, Finland and Denmark along with Switzerland, Austria and Ireland are considered to have the best educational systems that meet the needs of a competitive economy.

Universities and technical institutes are incubators for new ideas that can then be harvested by the business community to develop and deploy them in the form of new, innovative goods and services. A skilled, educated workforce accustomed to working with IT will obviously have a significant impact on this knowledge transfer. A nation’s ability to attract and retain talent (“war for the best brains”) as well as the efficient management of intellectual capital is at the heart of moving towards a “knowledge-based economy”. Not surprisingly, another of the WCY’s rankings shows that the most competitive and knowledge-intensive countries are also those that are the most successful in attracting foreign high-skilled people, lead by Switzerland, Singapore, the US and Ireland.

Legislation on intellectual property protection also contributes to providing the incentives and protection to innovate. Innovative ideas alone will not drive economic growth but need a framework of institutions and policies that encourage and reward innovation and entrepreneurship. A strong emphasis on patent and copyright protection has supported the creation of knowledge-based industries like pharmaceuticals, information and communication technologies and software that represent one-fifth of American economic activity. Swiss patent protection has also been crucial in supporting the country’s high-technology and knowledge-intensive companies as well as its educational and research institutes. Prudent fiscal policies have let Nordic governments in particular invest heavily in education and infrastructure while maintaining a broad array of social services. Lastly, an efficient financial system that facilitates access to venture capital will boost the ability of entrepreneurs and start-up companies to implement their ideas.

A Lesson for Business Schools

The importance of knowledge transfer also holds true in business education. At IMD, we aim to offer executives from the world’s leading companies “Real World. Real Learning”. By this, we mean that Faculty bring cutting-edge, practical focus on dilemmas and pertinent research into the classroom in the shortest possible time so that senior executives can then immediately influence their respective organizations efficiently with long-term sustainable strategies. This formula has been a key to IMD maintaining

strong rankings in executive education consistently over the years.

The challenge ahead for the countries described above and for IMD is to continue building on this link. Countries are constantly scrutinized when the World Competitiveness Yearbook's results are published every spring, while IMD and other leading business schools are constantly under the microscope in rankings published by different media outlets and organizations. Government officials, business leaders and educators must constantly place priority on the importance of this efficient networking link in order to best address the needs of society.

By Suzanne Rosselet-McCauley,

Deputy Director of IMD's World Competitiveness Center and Peter Lorange, former IMD President.

The IMD World Competitiveness Center has been a pioneer in competitiveness since 1989 and this year publishes its 20th edition of the IMD World Competitiveness Yearbook. www.imd.ch/wcc.

Competitiveness: how does Lithuania compare to other countries?

Background

Lithuania, like most of the ten new EU members from eastern Europe (the “EU10”), has recorded very rapid economic growth over the past several years. Real GDP growth in 2003-07 averaged over 8% annually—a rate surpassed only by Latvia (9.8%) and Estonia (8.8%). For the EU10 as a whole, average annual real GDP growth was 5.6% in this period. Most of the EU10 have small, open economies, with both exports and imports of goods and services amounting to over 50% of GDP. Exports helped to spearhead the recovery following the slump induced by the Russian financial crisis in 1998. However, more recently domestic demand has been the main driver of growth. Although Lithuania’s GDP growth has slowed in 2008, the slowdown has not been as marked as elsewhere in the Baltic states. Consumer spending so far remains robust, although it may soon come under pressure from high inflation and tighter lending conditions. Industrial output and exports have also been strong—which is partly explained by the return to full production of the Mazeikiiai oil refinery. These factors are likely to have helped the Lithuanian economy to avoid the very rapid slowdown seen in Estonia and Latvia

Export volume growth was outpaced by import volume growth in 2003-07 in all of the EU10 with the exception of Hungary and Slovakia. In Lithuania, export volume growth averaged 9.1% annually in 2003-07, the slowest rate of all the EU10 countries. Lithuania’s average annual import volume growth, of 13%, was outpaced only by Latvia, Bulgaria and Romania. This has resulted in large, and widening, current-account deficits in many countries in the region. Lithuania’s deficit averaged 9.2% of GDP in 2003-07, although this was lower than those in Estonia (13.3%) and Latvia (15.8%). Such deficits are more likely to be sustainable if they are financed by inflows of foreign direct investment (FDI). However, FDI inflows into Lithuania have rarely covered the current-account deficit, and the deficits have instead largely been financed by foreign borrowing. Other countries have suffered the same problem, but the shortfall in Lithuania (averaging 5.3% of GDP in 2003-07) has been surpassed only by that in Latvia. Comparing how well Lithuania is placed to address its external imbalance relative to its peers involves assessing its ability to boost export growth—and hence the price and non-price competitiveness of its export base—and its relative attractiveness to foreign direct investors.

Current-account deficit and FDI inflows, % of GDP		
(annual av, 2003-07)		
	Current-account deficit	FDI inflows
Bulgaria	-12.2	15.2
Czech Republic	-3.8	5.1
Estonia	-13.3	12.0
Hungary	-7.1	4.8
Latvia	-15.8	5.6
Lithuania	-9.2	3.9
Poland	-2.8	4.1

Romania	-9.6	6.7
Slovakia	-6.9	6.0
Slovenia	-2.6	2.0
Source: Economist Intelligence Unit.		

Price competitiveness

Although Lithuania has seen one of the fastest increases in wages in the region over the past five years, its average wage level is still comparatively low. In terms of US dollar labour costs per hour the country ranks fourth from bottom among the EU10. And although, according to Eurostat data, it still has one of the lowest levels of labour productivity among the EU10, it also has shown a respectable rate of increase in productivity over the past five years—albeit still slower than in Estonia, Latvia, Romania and Slovakia. Unit labour costs are thus still at competitive levels. Rapid wage growth has been driven by increasing labour shortages, as Lithuanians move abroad in search of higher earning power. So although on labour costs Lithuania remains competitive for now, this advantage is likely to be eroded over time. Labour and skills shortages are unlikely to be addressed fully by importing labour from further east, such as Ukraine and Belarus. This is partly driven by the political unpopularity of such steps, and partly by the strict regulations governing non-EU labour.

Labour costs and productivity					
	Labour costs per hour (US\$)		Labour productivity per person employed (EU27=100)		
	2007	av annual % change, 2003-07		2007	% change, 2003-07
Czech Republic	11.19	8.5	Slovenia	85.9	10.0
Slovenia	9.78	8.1	Slovakia	76.7	21.0
Poland	9.60	7.3	Hungary	74.8	4.0
Hungary	9.50	7.4	Czech Republic	73.2	9.9
Estonia	9.05	6.3	Estonia	67.6	24.0
Slovakia	7.56	5.4	Poland	66.9	7.0
Lithuania	7.17	5.0	Lithuania	60.3	16.2
Latvia	6.18	3.9	Latvia	53.7	21.2
Romania	5.63	3.4	Romania	40.6	30.1
Bulgaria	2.86	2.1	Bulgaria	35.6	6.3

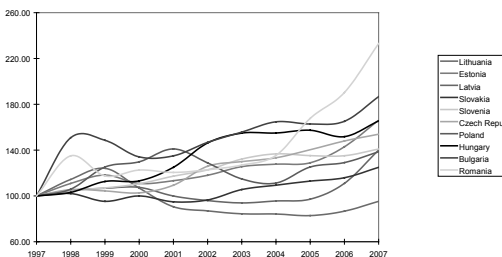
Sources: Economist Intelligence Unit; Eurostat.

Movements in the real effective exchange rate (REER) confirm that Lithuania is still price-competitive. It is alone among the EU10 in having a REER (measured in terms of unit labour costs) lower than in 1997. However, the REER began to appreciate in 2006-07—it appreciated by 10% in 2007—and Lithuania's position could be eroded if this trend continues for long.

Lithuania's currency board system could contribute to the emergence of price-competitiveness problems. Like most other EU10 states, Lithuania has maintained solid rates of economic growth despite the slowdown in EU15 markets by reorienting trade towards other fast-growing markets in eastern

Europe. Some of Lithuania's exporting sectors have suffered occasional difficulties because of the litas's peg to the euro—such as the food sector, which exports a large proportion of its output to markets outside the EU.

Real effective exchange-rate index, ULC-based, 1997=100

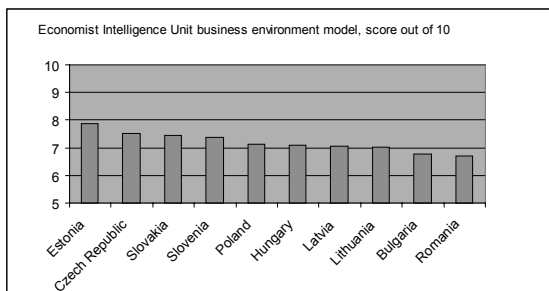


Non-price competitiveness: the business environment

The concept of a country's "competitiveness", more broadly speaking, is a somewhat elusive concept. Nevertheless, there are a number of indices that measure, or purport to measure, various aspects of non-price competitiveness. These can be used to place Lithuania in an international context in terms of the quality of its business environment. The Economist Intelligence Unit's Business Environment Rankings provide both an historical and a forward-looking assessment of the quality and attractiveness for foreign investment of the business environments of 82 countries. The World Bank's annual *Doing Business* report assesses the regulative environment in terms of its ability to enhance or constrain business activity. The World Economic Forum's Global Competitiveness Index (GCI) examines policy, institutional and other factors in terms of their conduciveness to productivity growth.

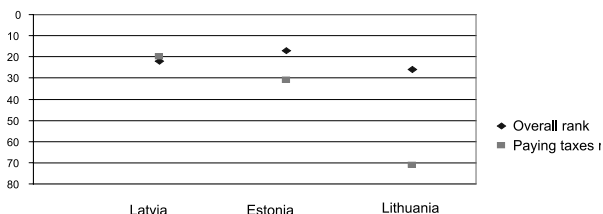
In these international comparisons Lithuania has often fared badly relative to Estonia and, occasionally, Latvia. The Economist Intelligence Unit's assessment of the business environment places it behind both countries in the rankings for 2008-12. The World Bank's 2008 *Doing Business* report ranks Lithuania last among the three Baltic states. The World Economic Forum's GCI for 2008 places it behind Estonia, but above Latvia.

In comparison with the rest of the EU10, the Baltic states generally perform well. The World Bank ranks all three countries above the other seven in terms of the ease of doing business. And apart from Estonia, Lithuania is outranked only by the Czech Republic in the GCI 2008 index. The Economist Intelligence Unit's business environment rankings place Lithuania eighth among the EU10, above only Romania and Bulgaria; however, the gaps between most of these countries are fairly small. On a scale of 1-10, the overall scores for the EU10 range from 7.86 for Estonia to 6.8 for Bulgaria and Romania; Lithuania scores 7.02.



On the Economist Intelligence Unit's measure, Lithuania's best rankings in a regional context (among ten separate categories of the business environment) are for political stability, where it ranks first, policy towards private enterprise and competition, where it ranks third, and financing, where it ranks fourth. In the case of political stability, this reflects a strong policy consensus that appears to hold irrespective of frequent changes in government. The score for policy towards private enterprise and competition has benefited from a progressive reduction in the regulatory burden, and from a robust Competition Council. The high ranking for financing is the result of a well-developed banking sector with a high degree of foreign ownership. Lithuania's worst regional rankings are for the labour market (where labour shortages are set to become an increasing constraint), and market opportunities (its internal market is small, and opportunities for entry through acquisition are limited).

Lithuania merits only a comparatively low score when assessed in terms of its tax system. In the Economist Intelligence Unit's business environment rankings, Lithuania scores only 6.5 out of 10, which places it 7th regionally. The flat rates of tax on income and profit are outweighed by high levels of social contributions, and the burden on business of navigating the tax system is relatively onerous. In the World Bank's *Doing Business* rankings for 2008, Lithuania ranks 71st (out of 178 countries) in the "Paying taxes" category (which measures both the level of tax rates and the cost and time to business of dealing with tax officials). This compares with the country's rank of 26th in terms of the overall ease of doing business. Although the World Bank assesses the overall tax take as a share of profits as broadly similar to that in Estonia, Lithuania lags behind in the "hidden" burden to business, with the number of payments and amount of time involved double that in Estonia. The positions of the other two Baltic states are relatively unaffected by their ranking for paying taxes, but Lithuania is dragged down by this indicator.



Challenges for long-term growth

Lithuania is likely to come under increasing pressure from global competitors in view of the structure of its exports. Lithuania's exports are dominated by mineral products—comprising around one-quarter of the total. But electrical machinery and equipment (including consumer electronics), chemicals, textiles and food and beverages are also significant exporters. The food industry still makes a large part of its export sales in former Soviet markets, and the cost of complying with stringent EU hygiene and veterinary requirements has hampered its expansion into EU markets. The textiles sector successfully reoriented sales to the West in the late 1990s, but much lower wage costs in Asian emerging-market competitors are beginning to price it out of these markets—notwithstanding Lithuania's price-competitiveness in a regional context.

If Lithuania is to compete in the longer term it therefore needs to

diversify its export structure away from low-value-added products. Such diversification will require investment—in the capital stock, in research and development (R&D) and in the labour force in terms of the educational endowment to address skills shortages. In terms of capital investment, Lithuania again performs respectably. In 2007 gross fixed investment amounted to 27% of GDP. This is slightly low when compared with Estonia and Latvia (both around 32%), but is comparable with most of the rest of the EU10, for which the figure also falls in the 25-30% range. Only Poland and Hungary lag behind, with gross fixed investment at 21-22% of GDP in 2006.

With regard to the educational endowment, Lithuania comes in the middle of the EU10 in terms of “life-long learning”. According to Eurostat, in 2007, 5.3% of adults of working age had participated in training or education recently. This compares poorly with the EU15 average of 11.3% (and particularly poorly compared with Slovenia, with participation at 14.8%). According to World Bank data, in 2003 Lithuania had the highest primary school completion rate among these ten countries, but by 2005 it had fallen to the lowest, with only 91% of children of the relevant age completing primary education.

Another measure of Lithuania’s ability to compete in the longer term—particularly in the context of the EU’s Lisbon Agenda to make the EU the world’s most competitive, dynamic, knowledge-based economy—is spending on R&D. In this context Lithuania again ranks around the middle of the EU10, according to Eurostat data. In 2007 R&D spending amounted to 0.8% of GDP—less than half the EU27 average of 1.84% of GDP. However, its ranking falls further when measuring the proportion of R&D spending that is financed by industry—illustrating the bias of Lithuania’s industrial sector towards the oil refining industry and low-value-added manufacturing. Only just over one-quarter of R&D spending was financed by industry in 2007, compared with EU27 average rates of above 50%, and compared with 33% in Latvia and 38% in Estonia.

Conclusion

Overall, at present Lithuania ranks fairly closely to its regional competitors on measures of competitiveness. It benefits from comparatively low wage costs, although wage growth has recently been rapid and the REER is appreciating. In some aspects of its business environment it lags behind its regional peers, but broadly the differences among these economies are small. However, with its current export structure Lithuania is vulnerable to the loss of export markets to cheaper competitors elsewhere. As has been seen in the textiles industry, it will struggle to maintain its advantage in terms of low wage costs. Diversification—and innovation—will therefore be key in moving Lithuania’s exporters up the value-added chain to offset the threat from global emerging-market competitors.

By John Andrew,
Deputy Editor, Central and Eastern Europe,
Economist Intelligence Unit

Apie organizatorius

About organizers

Lietuvos ekonominės plėtros agentūra (LEPA)

Lietuvos ekonominės plėtros agentūra yra ne pelno siekianti organizacija prie Lietuvos Respublikos Ūkio ministerijos, kuri:

- padeda investuotojams priimti sprendimus – išsirinkti vietą ar pastatą, susirasti verslo partnerius, norinčius steigti bendrą įmonę;
- teikia informaciją apie mokesčių sistemą, bendrą investicinę aplinką, konsultuoja teisiniais klausimais;
- padeda užmegzti verslo ryšius ir sukurti patikimą partnerių tinklą;
- organizuoja apsilankymus investicijų objektuose, susitikimus su įmonėmis;
- planuoja ir įgyvendina tarptautinius projektus.

Lietuvos ekonominės plėtros agentūra kviečia užsienio įmones pasinaudoti galimybe išplėsti savo veiklą ir įžengti į Lietuvos rinką – vartus į Europos Sąjungos ir Rytų rinkas!

www.lepa.lt

Lithuanian Development Agency (LDA)

The Lithuanian Development Agency is a non-profit organization under the Ministry of Economy of the Republic of Lithuania which is serving the needs of foreign investors, outsourcing and subcontracting local partners by:

- servicing investors through the investment decision process: site/building selection, search for JV partners etc.;
- providing information on the tax regime, legal issues, general investment climate etc.;
- assisting in building a reliable business partnership network;
- organising site and company visits, incoming/outgoing business missions;
- planning and implementing international projects.

The Lithuanian Development Agency invites foreign businesses to use the opportunity to expand their activities into the booming Lithuanian market, a gateway to the European Union and the markets in the East!

www.lda.lt

Lietuvos laisvosios rinkos institutas

Lietuvos laisvosios rinkos institutas (LLRI) yra privati, pelno nesiekianti, nepolitinė organizacija, įsteigta 1990 metais įtvirtinti asmens laisvės ir atsakomybės, laisvosios rinkos bei ribotos valdžios idėjas. Tiksliausiai institutą būtų vadinti užsienyje itin paplitusių *think tank* vardu. Instituto siekis yra padėti įgyvendinti bendrus Lietuvos žmonių interesus, kurie geriausiai gali būti realizuojami laisvoje rinkoje, kai be jokių privilegijų, protekcijų ar apribojimų kiekvienas individas savo tikslų siekia tarnaudamas visuomenei, o ne pasitelkdamas valstybės aparatą.

LLRI atlieka tyrimus reikšmingais ekonomikos ir jos politikos klausimais, kuria reformų koncepcijas, rengia įstatymų ir jų projektų ekspertizes bei padeda valdžios institucijoms patardamas, kaip geriau įtvirtinti laisvosios rinkos principus Lietuvoje. Institutas taip pat atlieka sociologines apklausas, leidžia ekonominę literatūrą, rengia konferencijas, seminarus, paskaitas. Švietėjiški darbai yra neatsiejama instituto veiklos sritis – tam, kad laisvosios rinkos idėjos taptų Lietuvos visuomenės gyvenimo dalimi.

Instituto misija - propaguoti laisvosios rinkos idėjas - skatina efektyviai naudotis visomis viešumo priemonėmis. Palaikome glaudžius ryšius su verslo bendruomene, tarptautinėmis organizacijomis, žiniasklaida ir kitomis visuomenės grupėmis. Siekdami pateikti savo mintis tinkamu laiku ir tinkamu būdu, nuolat atrandame naujų informacijos sklaidos formų. Mūsų balsas yra gerai girdimas, o per penkiolika nenuilstamos veiklos metų matome, kad individo laisvės ir laisvosios rinkos idėjos tampa žmonėms artimos ir reikalingos.

Finansinė nepriklausomybė yra esminė sąlyga instituto misijai įgyvendinti, todėl lėšas darbams telkiame iš privačių šaltinių. Žmonės, kurie išpažįsta tas pačias vertybes ir skiria savo išteklius joms įtvirtinti, daro instituto veiklą stiprią ir nenutrūkstamą.

www.lrinka.lt

The Lithuanian Free Market Institute

The Lithuanian Free Market Institute (LFMI) is a private non-profit apolitical organisation established in 1990 to promote the ideas of individual freedom and responsibility, free market, and limited government. Institute's goal is to help advance general interests of the people of Lithuania who can best be realized in a free market as every individual pursues his or her objectives - without any privileges, protection or restrictions - by serving the society and not relying on the government apparatus.

The LFMI's team conducts research on key economic and economic policy issues, develops conceptual reform packages, drafts and evaluates legislative proposals and aids government institutions by advising how to better implement the principles of free market in Lithuania. LFMI also conducts sociological surveys, issues economic literature and organizes conferences, workshops, and lectures. Educational activities are an integral component of LFMI's work aimed at making free market ideas a part of the Lithuanian society's life.

Pursuing its mission to promote free market ideas, LFMI develops a wide range of public dissemination instruments. We work closely with the business community, international organizations, the media and other groups. In seeking to present our ideas timely and effectively, we constantly seek new forms of disseminating information. LFMI's voice is well heard, and the 15 years of concerted efforts show that people are accepting the ideas of individual freedom and free market as familiar and indispensable.

Financial independence is an essential condition for the accomplishment of institute's mission. Acting on this premise, LFMI's seek funding from private sources. Institute's activities are powerful and uninterrupted owing to the people who foster the same values as LFMI's do and provide donations for the establishment of these values.

www.freema.org
