Lithuanian Economic growth will be strong

DnB NORD analysts forecast that the Lithuanian economy, which has demonstrated its viability and high flexibility in responding to changing market conditions, will grow by 6% this year, while weaker investment processes and structural shortage of labour in the aftermath of the crisis will be among the key obstacles for sustainable economic development.

According to Prof Rimantas Rudzkis, Senior Analyst at DnB NORD, better than expected economic results this year will be ensured not only by the growing markets of Lithuania’s major foreign trade partners, larger production volumes due to better use of the existing production capacities and faster absorption of EU support but also by the gradually recovering domestic consumption.

“We see that the falling unemployment rate translates into better consumer sentiment. People save less and household consumption rate is on the rise. Therefore, export-driven economy will also be backed by a moderate growth of domestic demand,” said Prof. Rimantas Rudzkis during the presentation of the latest issue of the Lithuanian Economic Outlook by the Economic Research Team of DnB NORD.

The ability of Lithuanian business companies to adapt to new economic realities will also have a positive effect on the economy. After losses incurred in 2009, the overall profitability ratio of non-financial corporations in Lithuania was positive and stood above 3% last year.

“The improving financial standing and expectations of companies will facilitate business growth and banks are likely to adjust their lending policies in line with decreasing risks,” said Prof Rudzkis.

DnB NORD analysts predict that the annual inflation rate will be around 4% this year, while average wages will rise by 3% in 2011 year-on-year.

Strong economic growth cannot be sustained for a longer period without foreign direct investment to exporting industries given the global nature of the economy nowadays. The investment climate in Lithuania continues to be negatively affected by excessive red tape in the business environment, inefficient public sector and lack of consistent economic policies by the government.

These factors not only keep foreign investors at bay but also force Lithuanian capital to target other countries.

In addition, the structural shortage of labour will continue to impede sustainable economic development as a result of emigration and shortcomings of the vocational training system.

“We have found ourselves in a vicious circle: the shortage of good jobs drives young people abroad, while the growing deficit of skilled labour becomes a serious obstacle to creating these jobs. To be able to break this circle, the country needs to find ways for more business-friendly environment and make public sector more efficient. Only such reform will enable Lithuania to restore confidence in the positive economic outlook of the country and curb the wave of emigration. Otherwise, we will lose too many people and hopes to bridge the gap with the leading European nations in terms of the quality of life," added Prof. Rudzkis.

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Lithuanians fall in love quicker than Americans

An interesting study I first noticed on livescience.com told of a study jointly conducted by the State University of New York at New Paltz and Russia’s Moscow State University for the Humanities that found that Lithuanians and Russians fall in love much quicker than their American counterparts.

The study tried to find if love was a universally uniform concept throughout the world. The US and Russia were chosen because for so long they were seen as being at total odds with each other, and Lithuania was included because the researchers thought that perhaps Lithuania might represent a halfway point between the two cultures.

The initial results were deduced from a survey of 1157 adults from the US, Russia and Lithuania where participants were asked to respond to 14 different statements about love.

The study found that about 90% of Lithuanians and Russians fall in love within a month, and 39% of those fell in love within a few days. On the other side of the pond 55% of Americans said it took between two months and a year to fall in love.

One finding these and other differences they undertook a further poll where they asked 40 males and 40 females from each country to write down all the things they associated with love, and these findings were further integrated into the study.

The top ranking answers of what each nationality wrote had a few surprises and can be seen below.

Lithuania

1. Being together 50%
2. Joy 20%
3. Walk 17.5%
4. Emotional upsurge 17.5%
5. Happy 16.25%
6. Kiss 15%
7. Do things together 11.25%
8. Temporary 11.25%
9. Sex 11.25%
10. Attention 10%
11. Love talk 10%
12. Surprise 10%
13. Passion 8.75%
14. Cinema 8.75%
15. Travel 8.75%
16. Tender 8.75%
17. Attachment 8.75%
18. Holding hands 8.75%

Russia

1. Being together 45%
2. Sex 25%
3. Walking 24%
4. Unreal 20%
5. Beach/sea 19%
6. Joyful 16%
7. Travel 15%
8. Moon stars 15%
9. Candlelight dinner 13%
10. Night 11%
11. Kiss 10%
12. Talking 10%
13. Fairytale 9%
14. Delusion 9%
15. Crazy 8%
16. Holding hands 6%
US

1. Being Together 38%
2. Happy 35%
3. Friendship 27%
4. Mutual 20%
5. Care 13%
6. Love 13%
7. Sex 13%
8. Comfortable 11%
9. Connection 10%
10. Secure 10%
11. Do Anything 10%
12. Trust 9%
13. Commitment 9%
14. Gifts 6%

From these replies, coupled with the initial findings the researchers found, using various statistical methods, that one significant difference across the pond is that Americans frequently stated friendship as a major element of romantic love, while Russians and Lithuanians rarely mentioned it. Russians and Lithuanians viewed romantic love as a temporary and inconsequential state, even one of madness, while Americans saw it as an ongoing union.

The Europeans in the sample saw love as an unreal state, while Americans regarded it as a real state. The study also found that Lithuanians and Russians are more poetic about love, while the Americans are more pragmatic.

Lithuanians and Russians often regard friendship as a possible outcome of romantic love while Americans see it as an important aspect from the beginning.

This led the researchers to conclude:

... for Eastern Europeans one will find less support by friends and family for those who have lost at love, there will be less of a discourse of betrayal, and also that the spurned lover recovers psychologically much quicker with fewer psychic wounds (however measured) than their American counterparts.

There were some similarities among the American, Russian and Lithuanian responses. All three groups rated “being together,” “sexual passion” and “a state of emotional arousal-happiness” as features of romantic love. “Equality” and “sex” were also two main features mentioned by the groups.

The full report is available from Cross Cultural Research at: http://ccr.sagepub.com/content/45/2/128.full.pdf+html

Vilnius to have its own airline – Zuokas

Vilnius will get its own airline, Mayor Artūras Zuokas said in an interview with Verso žinios on 29 August.

Zuokas said that Vilnius has already discussed the Lithuanian Express project with 12 companies. “We want to raise at least a million euros from Lithuanian companies and are inviting companies to join this project,” he said. He mentioned that each of participants is expected to invest some LTL100,000 (around £230,000).

“We’ll make sure that Vilnius has an airline of its own. We are analyzing several options, and what we need is to decide on the next step, which would be a letter of intent,” the mayor told Verso žinios.

The most important issue for the time being is how to choose the best prospect and the best model. He noted that it is most likely that a municipal Vilnius Development Company will take part in this project as a founder and as a share-holder. 

Zuokas makes world headlines

On 30 August, at approx. 10 am, a Lithuanian Air Force light attack aircraft L-39 ZA Albatross collided midair with a French fighter aircraft Mirage 2000 C while on training operation in the Lithuanian Air Force Base located in the vicinity of Siauliai, Northern Lithuania.

The both aircraft participated in the scheduled training.

While in the air, the two aircraft collided following which the light attack fighter L-39 ZA of the Lithuanian Air Force crashed near Rėkyva Lake.

The L-39 ZA pilots both survived after successfully ejecting.

The pilots were soon located and transported by the Lithuanian Air Force search and rescue helicopter M-8
News

Lithuanian News Review

Henrikas Mickevičius

As the first in a series of inter-views with political and social commentators, Vydas Grau-bauskas interviews about a number of issues concerning his work and views on current affairs in Lithuania.

Henrikas Mickevičius is the over-worked Director of the under-funded Human Rights Monitoring Institute (Žmogaus teisių stebėjimo institutis) in Vilnius, Lithuania. Lithuania raised an international scandal a few weeks ago when Austria released a suspect from the 13 January 1991 TV tower murders in Vilnius. Then they go and supply Belarus with the bank-ing details of Ales Belyatsky, a leading human rights activist in Belarus through which he was detained and faces up to seven years in jail. This is a breakdown in Lithuania-Belarus relations.

These are two different issues. With Austria it is a more complicated situation, but it is a strict political policy. They have a plain political and a plain political position, in the other case you need to separate them. From a legal point of view it is difficult to criticize Austria, but the one thing is that they only gave Lithuania a very short amount of time to supply additional information, some four hours. Usually it is up to 48 hours, but otherwise, in strictly legal terms, we don't have a case against Aus-tria.

In more political terms Austria as an EU member and Western Europe had to think about showing some solidarity. One cannot get away from the impression that what they do is totally on the warrant and that one could not do it. More solidarity and dialogue would have been appropriate.

With Belarus it is a shameful act by the Lithuanian authorities. It shows me that law enforcement here, as well as some officials in the executive branch of govern-ment positively, especially Prime Ministe-ers. It is easy for experts to manipulate on the ground of race, religion, colour or sexual orientation. There is growing-criticism of the EU, which is partly justified and partly due to anti-Semitism.

The PM and cabinet are focused more on the economy. The thinking of modern Lithuanian statehood - the professionals and volunteers - that conflicts with the basic premise of respecting tolerance, pluralism and respect for the rights of others. We should concentrate on im-proving the mechanism of the EU and not rejecting the idea of a united Europe.

Two odd bits of news about the army. First saying it has been in-filtered by skinheads and Nazis and then by gays. I would guess that our army is the same as any other in the world and has a cross-section of the community in general. Are there any specific problems with our armed forces in particular?

And some soldiers took part in the And some soldiers took part in the protests are very bureaucratic and slow. We need to show solidarity to the individuals to feel respected and safe. Now we are seeing the con-text where people re-serve. The PM is getting better in this role. He's open to anyone else in this position during the next few years. He's talking about promoting more tolerance of otherness.

We have been speaking for many years about the pro-tection of privacy and it is not new to us. This control over electronic communications like phone and in-ternet is pretty widespread and law and order acts on this as evidence which is not correct. The European Court of Human Rights has been very reluctant to consider cases of political interest, but now more emphasis is being placed on the people as individu-al rights because it is important for individu-al interest, but now more emphasis is being placed on the people as individu-al rights because it is important for individual rights. Now we are seeing the con-sequences. Now the standard of human rights is still declining and more recently you can see rising extremism in Lithuania in the form of exaggerated emotionalism which if not checked could lead to fascism, that is where it usually starts. Lately we have seen an objection on the grounds of race, religion, colour or sexual orientation.

More critically I think some cuts won't go far. I don't think it would change much if pensions were not cut as much and in the process we created more poverty. We had to look out to them and those with high incomes because there was a gap between the wealthy and poor increased in this time and so he didn't look for savings in the right places. The poor suffered the most. Things are slowly improving but the government is totally fix-ed on finances, there is no human dimen-sion on the government agenda. The PM and cabinet are fixated totally on the economy. The thinking of modern Lithuanian statehood - democracy, human rights, pluralism and respect is where it usually starts. The fact that a person is in the uniform of the Lithuanian military and in a uniform with a weapon and had a swastika on his arm is a worry. Even if it is just a single person it shows that a person like that has a different idea of the Lithuanian state and how it should look. This is not respecting tolerance, pluralism and human rights.

How can such a soldier defend a state he disagrees with? That is the most basic question. The swastika is a statement which I am a Nazi and I dis-agree with the Lithuanian state. And how do we know that such a person won't one day put on a weapon and fire at a person who in his mind represents the wrong version of Lithuanian statehood?

And some soldiers took part in the 11 March demonstration and some other public events which show they disagree with the fundamental values of modern Lithuanian statehood and it raises questions of whether some-thing is wrong with the so-called pa-triotic education in the military. They see themselves as super-patriots and within the army this is only un-derstood in narrow; ethnic but not in a political sense.

It is a dangerous situation. It was the first time this year that they managed to take a stand against extrem-ism and he came out with a strong statement after the 11 March demon-stration which had Nazi under-tones. That is the government. Lithuania has recently been shown to have the highest rates of extremism in the world and it has a stra-ggles against government on its people. Is this something we should be con-cerned about?

This was misunderstood by the media. This was not bugging as such, but requesting information and not control: the fact that calls were made and not what they said. And the numbers are unex-pectedly high. We have been speak-ing for many years about the pro-tection of privacy and it is not new to us. This control over electronic communications like phone and in-ternet is pretty widespread and law and order acts on this as evidence which is not correct. It was the first time this year that they managed to take a stand against extrem-ism and he came out with a strong statement after the 11 March demon-stration which had Nazi under-tones. That is the government. Lithuania has recently been shown to have the highest rates of extremism in the world and it has a stra-ggles against government on its people. Is this something we should be con-cerned about?

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Valančiūnas rapt he’s a Raptor

Ray Valčiūnas
As a basketball nation sat wide awake and on the edge of their chairs in the small hours of NBA draft morning, their dreams came true when Jonas Valančiūnas was chosen fifth in the NBA draft and turned towards Toronto.

First of all it was a bit of a surprise that Cleveland didn’t take the talented big man with a lot of potential at pick four - as was widely expected.

Seems the concern over the buyout of Valančiūnas’ existing contract and his tender 19 years of age probably swayed Cleveland towards the more game-ready Tristan Thompson who also has a massive wingspan and great athleticism.

If Jonas had been chosen by Cleveland he would have been pulled into the team immediately and expected to play significant minutes straight away.

A tough start to a long career is the worst possible tonic, as evidenced with Martynas Andriuškevičius, and with big men playing well into their mid-thirties there is no reason to hurry at this stage. Still, tell that to a young buck eager to prove himself.

Jonas announced that he was delighted to be heading himself.

But for me the most impressive thing about Jonas Valančiūnas is the man himself, and I say man rather than boy.

After winning the LKL title last year we joked that he needed to learn how to swear but Jonas’ enduring feature is his pin-up boy status.

And Jonas didn’t play his best games when the scouts were watching, but they all saw the same thing, and that’s what we’ve known for ages: Here is a talented young kid who is intent on making the most of his God-given gifts and has done so remaining genuine and good natured – probably his greatest achievement of all.

And Jonas didn’t play his best games when the scouts were watching, but they all saw the same thing, and that’s what we’ve known for ages: Here is a talented young kid who is intent on making the most of his God-given gifts and has done so remaining genuine and good natured – probably his greatest achievement of all.

Let’s all hope the basketball gods are good to Jonas Valančiūnas and one day UNESCO might also name him a significant Lithuanian treasure.
Eco shopping making an impact

Surprisingly, about half of Lithuanians choose to buy eco-friendly food and the most popular place for eco shopping is a traditional market. These conclusions arose from a recent TNS Atlas™ survey.

“Our survey shows that Lithuanians are not different to so called eco fashion – almost every second Lithuanian purchases some eco goods. But so far residents of Lithuania pay most attention to eco food and drinks,” said Justina Tauguniene, from TNS LT Media department.

The survey found that 46% of Lithuanians aged 15–74 said they buy eco goods. More women (48%) than men said that they buy eco goods.

The main consumers of green or eco products are 30–49 year old residents of larger cities. Eco goods are mostly appreciated by families with children – 55%.

Only one in three Lithuanians older than 50 buys eco products. From all different sorts of green goods food products and drinks are the most popular, as 41% of participants of the survey said they had purchased eco food.

Every fifth buys other eco goods such as cosmetics, soap and nappies. Only 1 in 10 buys eco-friendly clothes or shoes.

For eco shopping Lithuanians go to the market or special shops, but the market has no big competition, then it comes to food products. While a move towards eco products and maintaining a healthier lifestyle are to be encouraged, there is need for some caution when buying eco products.

Eco products are subject to EU regulations and most packaged goods require strict adherence to specified standards.

The situation in markets can differ as there is no packaging and you are relying on the word of the vendor.

Caution is advised as eco-products usually sell at a premium, and the promise that the produce was grown in a grandmother’s backyard does not automatically mean that no fertilisers were used, even by accident, and that there has been no contamination of the soil in the last three to five years.

There are specialty markets in Vilnius which are governed by an eco association, and the vendors are more willing to tell you about the care and processes they undertake to grow their crops, but care is still required.

There has been a boom in the number of specialty eco shops around Vilnius and even larger Lithuanian towns, and even the large supermarket chains like Maxima, Rimi and Iki all have eco sections now.

Grybauskaitė to be patron of World Lithuanian Youth Forum

The World Lithuanian Youth Association is planning to stage a world forum next year which would bring together young Lithuanians living all over the world.

This forum would be first of its kind and scale and would unite young Lithuanians from the fields of art, business, science, politics and sport.

On 12 August - International Youth Day – a group from the World Lithuanian Youth Association presented the idea to President Dalia Grybauskaite who was keen to encourage young Lithuanians to work together and strengthen Lithuanian communities abroad as well as bring their ideas back home.

“Lithuania needs energetic young brains, active, pro-active, creative and responsible young people. Your knowledge and experience acquired abroad can greatly benefit our nation. I am happy you are trying to maintain your ties with your homeland,” Grybauskaite said.

The President also underlined the importance of regular contact in maintaining and strengthening links with Lithuania. She urged the World Lithuanian Youth Association to look for new, innovative and interesting ways to strengthen the Lithuanian identity, to form and join into communities and to keep contact with Lithuanians all over the world.

It is very important to establish links between young Lithuanians here and abroad. Today everyone is talking about youth emigration and the loss of potential. We, on the other hand, are seeking for the best possible ways for world Lithuanian youth to contribute in the creation of better economic and social life in Lithuania,” Ieva Davydienė, a representative of World Lithuanian Youth Association in Lithuania told LiTnews.

The staging of a World Lithuanian Youth Forum is planned to be held in the most central and spacious square of the old town – Cathedral Square. The opening concert will feature the well known but always fresh Lithuanian band Empiti, and the headline act for the night will be some guests from Iceland - Gus Gus. This band is almost as famous as their fellow Icelanders Björk.

The next night the Lithuanian band BrassBastards promise a very hot performance. These guys won the prestigious People’s Music Awards this year. Following them will be a top international band from Germany Club Des Belugas – who must be the biggest stars of this year’s Capital Days.

And for the closing night the Lithuanian State Symphony Orchestra together with Lithuanian opera singers will perform arias from the operas Eugene Onegin, Bohemia, The magic Flute and Sweeney Todd.

Many other events are also planned. There will be an open air cinema in Town Hall Square, where you’ll be able to watch the basketball on the big screen there and cheer on the Lithuanian team with thousands of others like minded maniacs.

As always there will be the mandatory street fair which will feature many traditional and contemporary Lithuanian arts and crafts, as well as many impromptu cafes and eateries where people can try different cuisines or just the usual garlic bread and beer.

There will be stages throughout the city, including V.Kudirkos square, Lukiskių Square and another stage by the National Drama Theatre.

Keep an eye out for other acts like Amberlife, Swing Zypppers, clowns and street performers and even some line dancing.

Capital Days runs from Friday 2 September to Sunday 4 September 2011.

Tony Resort
POILSIO IR PRAMOGŲ PARKAS ANUPRISKĖSE

The first weekend of September in Vilnius is traditionally dedicated to Capital Days (Sostinės dienos).

For the seventeenth year organisers of the event will put on a full range of varied and free concerts, performances, exhibitions and fairs as life gets back to normal with the kids back at school and most people back from their holidays.

As last year Gedimino Avenue will get a new name for the weekend – Humming Avenue (Džigžantis prospektas). The main Vilnius artery gets its own moniker as more than 100 different events are due to take place during an intense three days.

The main concerts of Capital Days will be held in the most central and spacious square of the old town – Cathedral Square. The opening concert will feature the well known but always fresh Lithuanian band Empiti, and the headline act for the night will be some guests from Iceland - Gus Gus. This band is almost as famous as their fellow Icelanders Björk.

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Jurga Vidugirienė

Lithuanians like to complain. But who doesn’t? If all the complaints about Lithuania were true, this country would be empty by now.

So often we say how hard it is to live here and how in a ‘normal’ country something or other would never happen.

So with all the whining going on, we decided to ask the opposite question: What is good about living in Lithuania?

And we asked people who can make the comparison – all of them have lived elsewhere – some even born in another country.

But all of them are Lithuanians now living here in Lithuania.

Ieva Davydenko

Representative of World Lithuanian Youth Association in Lithuania. Studied in the UK.

You can enjoy the spring blossom, feel the refreshing summer breeze, watch the leaves falling and wait for real, white Christmas!

It’s easy to have a nice breakfast at the beach, enjoy a canoe ride in Držajīka and enjoy a party in the old town of capital Vilnius!

Lithuania is like a real youngster - fresh, promising and sometimes crazy!

Darius Udrys

Vice-Rector for Development and International Relations at the European Humanities University. Born and raised in the USA, now living in Lithuania.

Why is it good to live in Lithuania? Serene sunsets by the lake; fog rising from the meadows and dales; lush green forests and verdant fields; the quiet echo of music and laughter through cobblestone streets and medieval courtyards; spirited and proud; grandmother’s and grandfather’s stories; a thousand-year history of triumph and tragedy at the crossroads of East and West; and the spirits of those who lived, fought and died to be free.

Andrius Užkalnis

Deputy Director for International Studies at InterNational School of Law and Business in Vilnius. Jurga has lived in Ireland for an extended period.

I love living in Lithuania because here I have even more opportunities than I had when living abroad.

People in Lithuania are open to new ideas and different experiences and I’m more than happy having the opportunity to share my knowledge with everyone here.

And my son can communicate in Lithuanian! What else could you ask for?

Albina Strunga

Freelance translator. Born, grew up and has lived in Australia.

Depending on your frame of mind, there is quite a lot of freedom and opportunity in Lithuania. The people I’ve come across here have not lost the skill of questioning the status quo, maybe due to having lived under two different systems (though some might say there’s not much difference between the two lately...).

The standard of cultural events is very high, very creative, and very accessible.

Once you get out of the city, the air is clean and you won’t come across any dangerous spiders or snakes (unlike Australia).

In the end, the sun doesn’t feel as harsh here, there’s little threat of a prolonged drought, and the cost of living is not overinflated (unlike Australia).

Ieva Davydenko

Lithuania is good about living in Lithuania.

But who doesn’t? If all the complaints about Lithuania were true, this country would be empty by now.

So often we say how hard it is to live here and how in a ‘normal’ country something or other would never happen.

So with all the whining going on, we decided to ask the opposite question: What is good about living in Lithuania?

And we asked people who can make the comparison – all of them have lived elsewhere – some even born in another country.

But all of them are Lithuanians now living here in Lithuania.

Lithuania is good about living in Lithuania.

Because here I have even more opportunities than I had when living abroad.

People in Lithuania are open to new ideas and different experiences and I’m more than happy having the opportunity to share my knowledge with everyone here.

And my son can communicate in Lithuanian! What else could you ask for?
Unemployment in Lithuania drops to 15.6%

According to the estimates of the Labour Force Survey conducted by Statistics Lithuania, the unemployment rate in Lithuania during II quarter 2011 stood at 15.6%, which is 1.6% less than in I quarter 2011. Over the year the unemployment rate decreased by 2.7%.

In II quarter 2011 compared to I quarter, the male unemployment rate decreased by 1.9% and stood at 18.5%, while female unemployment rate decreased by 1.2% at 12.7%. In II quarter 2011 the urban unemployment rate was 13% (down 1.2%), while rural unemployment was 21.8% (down 2.6%).

The youth (aged 15–24) unemployment rate in II quarter 2011 was 33.6%. Over the quarter youth unemployment rate decreased by 0.5%, over the year by 3.5%. In II quarter 2011, just as in I quarter, each tenth person aged 15–24 was unemployed (9.7 and 10.1% respectively).

The long-term unemployment rate in II quarter 2011 stood at 5% and was 0.7% lower than in I quarter 2011.

According to the estimates of the Labour Force Survey, in II quarter 2011, there were 255,600 unemployed persons, which is 22,000 (7.9%) less than in I quarter 2011. Over the year the number of the unemployed dropped by 41,600 (14%).

More than half (58.5%) of unemployed had general upper secondary or vocational upper secondary qualifications, while one in seven (14%) had general lower secondary education, and one in eight (12.8%) had completed higher or post-secondary tertiary education.

In II quarter 2011, every second unemployed person (51.5%) was long-term unemployed. The number of long-term unemployed in II quarter 2011 was 131,600 – 9,400 (6.7%) less than in I quarter 2011.

In II quarter 2011, the number of persons working in the country was 1,385,000, or 44,700 (3.3%) more than in I quarter. Over the quarter the most noticeable increase in the number of persons employed was in agriculture, forestry and fishing industry (up 13,600), trade (up 12,600), industry (up 7,700), and construction (up 6,300); a decrease in the number of persons employed was seen in human health and social work (down 5,200) and accommodation and food service (down 5,100).

The employment rate of persons aged 15–64 in II quarter 2011 stood at 60.8%; over the quarter, it grew by 1.7%. The male employment rate was almost equal for male and female: in II quarter 2011, the male (aged 15–64) employment rate was 60.7%, female 60.8%.

The youth (aged 15–24) employment rate in II quarter 2011 stood at 19.2%; over the quarter, it dropped by 0.2%.

Over the quarter, the employment rate of the elderly (aged 55–64) dropped by 0.2% and stood at 49.7%.

Statistical information was prepared based on Labour Force Survey data. The survey is carried out in all EU countries following a common methodology and the concepts of the employed persons and an unemployed person applied by the International Labour Organization, which makes its results comparable across countries.

Unemployment in the Baltic States

According to the data of the statistical offices of the Baltic States, in II quarter 2011, the highest unemployment rate of the population aged 15–74 was in Latvia (16.2%), the lowest – in Estonia (13.3%); in Lithuania, it stood at 15.6%.

Over the quarter, the largest decrease in the unemployment rate – by 1.6% – was recorded in Latvia; in Estonia, the unemployment rate decreased by 1.1%; in Latvia – by 0.4%.

The Ober-Haus Lithuanian apartment price index (OHBI) shows that in June of this year apartment prices in the five major Lithuanian cities (Vilnius, Kaunas, Klaipėda, Šiauliai, and Panevėžys) increased by 0.1%. The same growth as seen in April and May.

In Vilnius, a price rise of 0.5% was recorded in June, however the annual growth of apartment prices compared to the month of May has decreased to 3.6%.

In May, the annual growth of apartment prices in the capital was 4.2%. In other cities of Lithuania, negative trends in prices remain.

In Kaunas, Klaipėda, and Šiauliai, a fall of 0.2% in prices was recorded.

In June, prices fell in Panevėžys by 1.0%. The annual change in apartment prices in other cities is still negative: 3.4% in Kaunas, 2.9% in Klaipėda, 4.4% in Šiauliai, and 2.6% in Panevėžys.

From the highest summarised apartment price level which was reached at the end of 2007 to June of this year, the price for apartments dropped 39.1% in Vilnius, 34.5% in Kaunas, 46.1% in Klaipėda, 45.4% in Šiauliai, and 46.3% in Panevėžys.

Our goal is not the Euro but a stable financial system – Kubilius

Lithuania’s main objective is not the adoption of the Euro, but to establish a sound and stable financial system, Prime Minister Andrius Kubilius said on 23 August 2011.

‘The euro is just a technical tool. Our goal is to live within our means. We have to seek one foremost thing – to ensure the consistent decline of the public deficit so that it is lower than three percent of GDP next year.

‘In the case of a double dip recession around the world, a large deficit would cause us much pain since we would have to borrow on international financial markets so as to finance our expenditures which exceed the revenues of the national budget,’ Prime Minister Kubilius said in an interview on Lietuvos Radijas radio station, and as reported by lietuvniabunre.com
sports news

ATHLETICS

chance of progressing after a World Cup qualifying campaign this an even competition. Liechtenstein - should make could rock this group as the third and last qualifying spot for is the most likely to take the favourites to take the two World Cup debut.

FOOTBALL

Blekaitis by just half a point. just 75 seconds. das Blekaitis managed, and in truck 25 metres, which only Vi- das Bikulis managed, and in just 75 seconds. Lalas won the competition by the smallest of margins, pipping Bikulis by just half a point.

TENNIS

Lithuania’s two tennis aces Berankis and Grigelis failed to make the main draw of the US Open. Both players contested the qualifying tournament, although Berankis won one game and Grigelis two, It was not enough for either to advance. In the latest ratings Berankis has risen to 133 while Grigelis has jumped up to 239.

UNIVERSIADE

Lithuania took 13th spot out of 151 nations and 10,863 participants competing in 24 sports for 306 gold medals. Lithuania finished with five gold, five silver and three bronze medals at the games. The hosts China topped the medal rankings by a large mar- gin, with Russia second and South Korea third. Lithuania finished ahead of Australia (14), France (17), Great Britain (29) and Canada (43). The next Universiade will take place in Russia in two years.

STRENGTH

Vytautas Lalas from Mažeikiai took top honours at the interna- tional Strongman competition held in Marijampolė recently. A large crowd was out to support all contestants in the endurance event and this year they were asked to pull a 20 ton truck 25 metres, which only Vil- das Bikulis managed, and in just 75 seconds. Lalas won the competition by the smallest of margins, pipping Bikulis by just half a point.

TENNIS

The Lithuanian team is also national duties has polarised fans and experts alike. The return of one Lavrovicius broth- er, Sangulis, Kaukenas and Petrovicius lifts the average age of the team significantly from the team that performed so gal- lantly in Turkey last year.

ATHLETICS

Lithuanian basketball fans were keen to give their national team a bit of an edge in the group games in Panevėžys, so decided to surprise them with a 226 by 0.7 metre flag to cover the bicycle track of the Panevėžys basketball stadium.

New Kaunas Stadium Opens with Victory over Spain

Two unlikely events occurred on the same night in Kaunas on 18 August - the Kaunas Basketball Stadium made its official debut after many delays and setbacks, and Lithuania overcame the might of Spain to the delight of the capacity crowd of 15,000.

The confidence of local officials and the Basketball Federation proved well founded however as the opening went off without a hitch and proved a gala occasion for all.

While there was still obviously some work to be done, we saw that the stadium was fully functional and the added time before Eurobasket moves to Kaunas should be more than enough for the finishing touch- es to be applied.

Similar concerns about Klajpeda were also cast aside the previous weekend as the stadium proved it was also ready for action.

While the builders would have been happy with their labour, so were the Lithuanian fans as they got the only glimpse of the full potential of the Lithuanian team as they were buoyed by the overwhelming parti- san support.

In total contrast to their game in Spain, Lithuania controlled the encounter from start to finish and showed that they had the players and coaching staff to compete, and indeed overcome the title favour- ites.

Beyond Eurobasket 2011, it is hoped that Lithuania can make the most of its renewed basketball infrastructure to shore up and pro- mote our basketball talent for years to come.

Record flag decorated Panevėžys stadium

Lithuanian basketball fans were keen to give their national team a bit of an edge in the group games in Panevėžys, so decided to surprise them with a 226 by 0.7 metre flag to cover the bicycle track of the Panevėžys basketball stadium.

The best ideas start as impos- sible dreams they said, and so the idea was born in April this year as they sat around discussing what they might do to spur their charg- es during Eurobasket 2011.

It sounded crazy, but the thought of surrounding the whole stadium with the Lithuanian tricolor flag began to fall into place.

The cycling track inside the sta- dium proved perfect for their vision, and became host to the largest Lithuanian flag ever made.

With good planning and meas- urement, the laying of the flag, so to speak, proved comparatively easy as in just over an hour the yellow, green and red stripes had surrounded the game court and our dedicated and impassioned fans stood back to admire their work.

Now we just need to add 14 drummers drumming to fully get the best out of Lithuania’s national basketball team and their bid for the European Championships and an Olympic berth for London in 2012.

And rumour is that there is an- other surprise flag waiting in the wings which will be uncovered as the Lithuanian team enters the Panevėžys court for their first game against Great Britain on 31 August.