Monika Piazzesi

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Professional Experience

Joan Kenney Professor of Economics, Department of Economics, Stanford University, 2010—now, Professor of Economics 2008—now.
Professor (by Courtesy), Stanford University, Graduate School of Business, 2015—now.
NBER Asset Pricing Program Director, 2007 – now
SIEPR Senior Fellow, 2015 – now.

Professor of Finance, Graduate School of Business, University of Chicago, 2006 – 2008; Associate Professor 2005-06; Assistant Professor 2003-2005.
Assistant Professor, UCLA Anderson School, 2000-2003
Monetary Advisor, Federal Reserve Bank of Minneapolis, 2007-2008.

Education

Ph.D., Economics, Stanford University, 1995-2000
Diplom, Economics, University of Bonn, Germany, 1991-1994
Exchange program with ENSAE, Paris, France, 1993-1994
Vordiplom, Economics, University of Heidelberg, Germany, 1989-1991

Awards

Society of Financial Econometrics (SoFiE) Fellow 2016
Guggenheim Fellow, 2015-2016
Faculty Teaching Prize, Department of Economics, Stanford University, 2011
Fellow of the Academy of Arts and Sciences 2011
Fellow of the Econometric Society 2008
Elaine Bennett Research Prize 2006
Bernacer Prize 2005
Chookaszian Endowed Risk Management Prize, 2005
Alfred P. Sloan Research Fellow, 2005-2007
George W. Robbins Award for Teaching Excellence, UCLA, 2003
NSF Grants 2002-2004, 2012-15, 2016-2019
Zellner Award, 2001
Houblon-Norman Fund Fellow, Bank of England, 2001
Review of Economic Studies Tour, 2000
Bradley Foundation Fellowship 1999-2000
Alfred P. Sloan Dissertation Fellowship, 1998-1999
Deutsche Studienstiftung ERP, 1997-2000
DAAD, 1995-1996
Erasmus Fellowship, 1993-1994

Published Research Papers

"Housing and Macroeconomics" (with Martin Schneider) forthcoming in the
Handbook of Macroeconomics, edited by John Taylor and Harald Uhlig.
"The Housing Market(s) of San Diego" (with Tim Landvoigt and Martin Schneider)
American Economic Review 2005 April 2015, 105(4), 1371-1407.
"Housing assignment with restrictions: theory and evidence from Stanford campus"
(with Tim Landvoigt and Martin Schneider)
American Economic Review P&P 2014, pp. 67-72.
"Interest Rate Risk in Credit Markets" (with Martin Schneider)
American Economic Review P&P 2010:2, pp. 579-584.
"Momentum traders in the housing market: survey evidence and a search model"
(with Martin Schneider), *American Economic Review P&P 2009:2, pp. 406-411.*
"Futures Prices as Risk-Adjusted Forecasts of Monetary Policy" (with Eric Swanson),
Journal of Monetary Economics 2008, 55, May issue, pp. 677-691.
"Inflation Illusion, Credit, and Asset Prices" (with Martin Schneider) 2008 in John Campbell (ed.)
Asset Pricing and Monetary Policy, Chicago, IL: Chicago University Press, pp. 147-181
"Asset Prices and Quantities" (with Martin Schneider),
Journal of the European Economic Association 2007, 5, pp. 380-389
"Equilibrium Yield Curves" (with Martin Schneider), 2007, in Daron Acemoglu, Kenneth
Rogoff, and Michael Woodford, *NBER Macroeconomics Annual 2006*,
Cambridge MA: MIT press p. 389-442.
"Housing, Consumption, and Asset Pricing" (with Martin Schneider and Selale Tuzel),
Journal of Financial Economics 83, March 2007, pp. 531-569, lead article
"Modeling Bond Yields in Finance and Macroeconomics" (with Francis X. Diebold and
Glenn Rudebusch) *American Economic Review P&P*, May 2005, pp. 415-420
"What does the Yield Curve tell us about GDP growth?" (with Andrew Ang & Min Wei),
Journal of Econometrics 131, Issues 1-2, March-April 2006, pp. 359-403.
"Bond risk premia" (with John Cochrane)
American Economic Review Volume 95, Issue 1, Mar 2005, pp. 138-160
"Bond Yields and the Federal Reserve."
Journal of Political Economy Volume 113, Issue 2, Apr 2005, pp. 311-344.
"Corporate Earnings and the Equity Premium" (with Francis Longstaff), lead article,
Journal of Financial Economics Volume 74, Issue 3, Dec 2004, pp. 401-421.
"A No-Arbitrage Vector Autoregression of Term Structure Dynamics with
Macroeconomic and Latent Variables" (with Andrew Ang)
Journal of Monetary Economics Volume 50, Issue 4, May 2003, 745-787.
"The Fed and interest rates: A high-frequency identification" (with John Cochrane),
American Economic Review P&P, May 2002, 92, pp. 90-95

Other Publications

"Remapping the Flow of Funds" (with Juliane Begenau and Martin Schneider)
Forthcoming in *Systemic Risk and Macro Modeling*, 2012,
Edited by Markus Brunnermeier and Arvind Krishnamurthy.
"Estimating Rational Expectations Models" prepared for the *New Palgrave*
"Affine Term Structure Models" (2010), *Handbook of Financial Econometrics*
Volume 1, Chapter 12, pp. 691-766
edited by Yacine Ait-Sahalia and Lars Peter Hansen
North Holland, Elsevier
"The 6D Bias and the Equity-Premium Puzzle: Comment" in Bernanke and K. Rogoff,

NBER macroeconomics annual 2001, Volume 16,
Cambridge and London: MIT Press, 2002, pp. 317-29.

"The Role of Policy Rules in Inflation Targeting, Commentary" *Federal Reserve Bank of Saint Louis Review* 2004, 86(4), pp. 113-15.

Working Papers

"Payments, Credit and Asset Prices" (with Martin Schneider)
"Banks' Risk Exposures" (with Juliane Begenau and Martin Schneider) R&R Ecta
"Trend and Cycle in Bond Premia" (with Juliana Salomao and Martin Schneider)
"Segmented Housing Search" (with Martin Schneider and Johannes Stroebel) R&R AER
"Inflation and the Price of Real Assets" (with Martin Schneider)
"No-Arbitrage Taylor Rules" (with Andrew Ang & Sen Dong)
"Decomposing the Yield Curve" (with John Cochrane)
"Monetary Policy Tick by Tick" (with Michael Fleming)

Other Professional Activities

Model Validation Committee for Stress Testing, 2017 --
Financial Roundtable, New York Fed, 2017 -
Co-Chair of Econometric Society World Congress 2015
Visiting Professor, University of Chicago, Fall 2014
Co-Editor, *Journal of Political Economy*, 2006 – 2014
AEA Executive Committee, 2011 – 2014.
AFA Board of Directors 2010 – 2012.
NBER Committee To Evaluate Disclosure of Potential Conflicts, 2011
Redrock Finance Conference, Utah, Plenary, 2012
Society for Economic Dynamics Annual Meetings, Cyprus, Plenary, 2012.
C. Woody Thompson Lecture, Midwest Economic Association, 2012.
Invited Symposium, Econometric Society World Congress, Shanghai, 2010.
Affiliated Professor, Ludwig-Maximilians-Universität München, 2008 – 2011.
Western Finance Association, Director 2009 – 2011.
Associate Editor, *American Economic Review*, 2006 – 2008
Associate Editor, *Economic Journal*, 2005 – 2008

Ph.D. Students [star * means committee member]

Sean Myers, Ricardo de la O, Alessandra Peter, Eran Hoffmann, Adem Dugalic, Tim Mok
Moritz Lenel (BFI Postdoc + Princeton), Alonso Villacorta (UC Santa Cruz), Gila Weinberger (Cornerstone), Andres Drenik (Columbia University), Alina Arefeva (John Hopkins), Daniel Garcia Marcia* (IMF), Diego Perez (NYU), Markus Baldauf (UBC), Ian Wright (Goldman Sachs), Michael Zhang (Cornerstone), Itay Saporta Eksten* (Tel Aviv University), Juliana Salomao (University of Minnesota), Juliane Begenau (HBS), Kathrin Schlafmann (Stockholm IIES), Pablo Villanueva (BofA Merrill Lynch Global Research), Simon Hilpert (Blackrock Fixed Income Research), Tim Landvoigt (UT Austin, now Wharton), Edison Yu (Federal Reserve Bank of Philadelphia), Sanaa Nadeem* (IMF), Johannes Stroebel* (Chicago, now NYU), Alessandra Voena* (Chicago), Josie Smith (NYU, now Blackrock), Pedro Gete (Georgetown), Jose Luis Fillat* (Boston Federal Reserve), Jennie Bai* (New York Federal Reserve, now Georgetown), Hui Chen (MIT, tenured), Arthur Korteweg* (Stanford, now USC), Emanuel Moench* (New York Federal Reserve, now Bundesbank), Michiel dePooter* (Federal Reserve Board), Federico Belo* (Minnesota, tenured), Selale Tuzel (USC, tenured), Lauren Cohen* (Yale, tenured HBS), Michal Pakos* (Carnegie Mellon University), Santiago Garcia Verdu* (Banco de Mexico), Rodrigo De Losso da Silveira Bueno* (School of Management of Sao Paolo, Brazil), Ashley Wang* (UC Irvine, now Federal Reserve Board), Bing Han* (Ohio State, tenured UT Austin)