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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

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

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 Grant with John Cochrane (2002-4), with Martin Schneider (2012-14)
Zellner Award, 2001
Houblon-Norman Fund Fellow, Bank of England, 2001
Review of Economic Studies Tour, 2000

Published Research Papers

“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)
- “No-Arbitrage Taylor Rules” (with Andrew Ang & Sen Dong)
- “Banks’ Risk Exposures” (with Juliane Begenau and Martin Schneider)
- “Trend and Cycle in Bond Premia” (with Juliana Salomao and Martin Schneider)
- “Segmented Housing Search” (with Martin Schneider and Johannes Stroebe)
- “Inflation and the Price of Real Assets” (with Martin Schneider)
- “Decomposing the Yield Curve” (with John Cochrane)
- “Monetary Policy Tick by Tick” (with Michael Fleming)

Other Professional Activities

- 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 in NBER Working Papers and Publications, 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

Alessandra Peter, Adem Dugalic, Alina Arefeva, Eran Hoffmann, Gila Weinberger, Moritz Lenel, Alonso Villacorta

Diego Perez (NYU, Econ Dept), Markus Baldauf* (UBC Finance), Ian Wright* (Goldman Sachs, London), Michael Zhang* (Cornerstone, New York), Itay Saporta Eksten (Tel Aviv University, Econ Dept), Juliana Salomao* (University of Minnesota Finance), Juliane Begenau* (HBS Finance), Kathrin Schlafmann* (Stockholm IIES), Pablo Villanueva* (BofA Merrill Lynch Global Research), Simon Hilpert (Blackrock Fixed Income Research), Tim Landvoigt (UT Austin Finance), Edison Yu* (Federal Reserve Bank of Philadelphia), Sanaa Nadeem (IMF), Johannes Stroebe (Chicago Booth, now NYU Finance), Alessandra Voena (University of Chicago, Econ Dept), Josie Smith* (NYU Finance, now Blackrock), Pedro Gete* (Georgetown), Jose Luis Fillat (Boston Federal Reserve), Jennie Bai (New York Federal Reserve, now Georgetown), Hui Chen* (MIT Finance, tenured at MIT 2014), Arthur Korteweg (Stanford GSB Finance, now USC), Emanuel Moench (New York Federal Reserve), Michiel dePooter (Federal Reserve Board), Federico Belo (Minnesota Finance, tenured 2014), Selale Tuzel (USC Finance, tenured at USC 2014), Lauren Cohen (Yale Finance, tenured HBS Finance 2014), Michal Pakos (Carnegie Mellon University), Santiago Garcia Verdu (Banco de Mexico), Rodrigo De Losso da Silveira Bueno (School of Management of Sao Paulo, Brazil), Ashley Wang (UC Irvine, now Federal Reserve Board), Bing Han (Ohio State University Finance, tenured UT Austin 2009)