



## Monika Piazzesi

Joan Kenney Professor of Economics, Senior Fellow at the Stanford Institute for Economic Policy Research and Professor, by courtesy, of Finance at the Graduate School of Business

### Bio

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#### ACADEMIC APPOINTMENTS

- Professor, Economics
- Senior Fellow, Stanford Institute for Economic Policy Research (SIEPR)
- Professor (By courtesy), Finance

#### ADMINISTRATIVE APPOINTMENTS

- Joan Kenney Professor of Economics, Department of Economics, Stanford University, (2010- present)
- Professor of Economics, Department of Economics, Stanford University, (2008- present)
- Monetary Advisor, Federal Reserve Bank of Minneapolis, (2007-2008)
- John Huizinga Faculty Fellow, Graduate School of Business, University of Chicago, (2006-2008)
- Professor of Finance, Graduate School of Business, University of Chicago, (2006-2008)
- Associate Professor, Graduate School of Business, University of Chicago, (2005-2006)
- Assistant Professor, Graduate School of Business, University of Chicago, (2003-2005)
- Assistant Professor, UCLA Anderson School, (2000-2003)

#### HONORS AND AWARDS

- Faculty Teaching Prize, Department of Economics, Stanford University (2011)
- Fellow, Academy of Arts and Sciences (2011)
- Fellow, Econometric Society (2008)
- Elaine Bennett Research Prize, American Economic Association (2006)
- Research Fellow, Alfred P. Sloan Foundation (2005 - 2007)
- Bernacer Prize, Observatorio del Banco Central Europeo (2005)
- George W. Robbins Award for Teaching Excellence, UCLA (2003)
- Zellner Award, Amstat Online (2001)
- Fellowship, Bradley Foundation (1999 - 2000)
- Dissertation Fellowship, Alfred P. Sloan Foundation (1998 - 1999)
- Dissertation Fellowship, German National Academic Foundation (1997 - 2000)
- Outstanding Teaching Assistant Awards, Econ 102 (Introduction to Econometrics) and Econ 103 (Applied Macroeconomics), Stanford University (1997)
- Fellowship, German Academic Exchange (1995 - 1996)

- Erasmus Fellowship, European Community (1993 - 1994)

## **BOARDS, ADVISORY COMMITTEES, PROFESSIONAL ORGANIZATIONS**

- Member, Working Group on Global Markets, Stanford University
- Member, American Economic Association, Executive Committee (2011 - 2013)
- Member, AFA Board of Directors (2010 - 2012)
- Director, Western Finance Association (2009 - 2011)
- Affiliated Professor, Ludwig-Maximilians-Universitat Munchen (2008 - 2011)
- Asset Pricing Program Director, National Bureau of Economic Research (2007 - present)
- Co-Editor, Journal of Political Economy (2006 - present)
- Associate Editor, American Economic Review (2006 - 2008)
- Research Affiliate, Center for Economic and Policy Research (2005 - present)
- Associate Editor, Economic Journal (2005 - 2008)
- Research Associate in the AP, EFG & ME programs, National Bureau of Economic Research (2001 - present)

## **PROFESSIONAL EDUCATION**

- Vordiplom, University of Heidelberg, Germany , Economics (1991)
- Diplom, University of Bonn, Germany , Economics (1994)
- Ph.D., Stanford University , Economics (2000)

## **Teaching**

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### **COURSES**

#### **2025-26**

- Financial Markets: ECON 141 (Win)
- Macroeconomic Seminar: ECON 310 (Aut, Win, Spr)
- Macroeconomics I: ECON 210 (Aut)

#### **2024-25**

- Financial Markets: ECON 141 (Win)
- Macroeconomic Seminar: ECON 310 (Aut, Win, Spr)
- Macroeconomics I: ECON 210 (Aut)

#### **2023-24**

- Financial Markets: ECON 141 (Win)
- Macroeconomic Seminar: ECON 310 (Aut, Win, Spr)
- Macroeconomics I: ECON 210 (Aut)

#### **2022-23**

- Macroeconomic Workshop: ECON 310 (Aut, Win, Spr)
- Macroeconomics I: ECON 210 (Aut)
- Macroeconomics II: ECON 211 (Win)
- The Modern Financial System: ECON 44 (Win)

## STANFORD ADVISEES

### Doctoral Dissertation Reader (AC)

Christian Kontz

### Doctoral Dissertation Advisor (AC)

Cindy Chung, Tomer Fiedelman, Manuela Magalhaes, Otavio Rubiao, Marcelo Sena, Elena Vollmer

### Doctoral Dissertation Co-Advisor (AC)

Lautaro Chittaro, Thibault Ingrand

## Publications

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### PUBLICATIONS

- **The Housing Market(s) of San Diego** *AMERICAN ECONOMIC REVIEW*  
Landvoigt, T., Piazzesi, M., Schneider, M.  
2015; 105 (4): 1371-1407
- **Should the monetary policy rule be different in a financial crisis?** *JOURNAL OF ECONOMIC DYNAMICS & CONTROL*  
Piazzesi, M.  
2014; 49: 18-20
- **Housing Assignment with Restrictions: Theory and Evidence from Stanford University's Campus** *AMERICAN ECONOMIC REVIEW*  
Landvoigt, T., Piazzesi, M., Schneider, M.  
2014; 104 (5): 67-72
- **Remapping the Flow of Funds** *Systemic Risk and Macro Modeling*  
Piazzesi, M., Begenau, J., Schneider, M.  
edited by Brunnermeier, M., Krishnamurthy, A.  
2012
- **Interest Rate Risk in Credit Markets** *122nd Annual Meeting of the American-Economics-Association*  
Piazzesi, M., Schneider, M.  
AMER ECONOMIC ASSOC.2010: 579–84
- **Affine Term Structure Models** *Handbook of Financial Econometrics*  
Piazzesi, M.  
edited by Sahalia, Y. A., Hansen, L. P.  
North Holland, Elsevier.2010: 691–766
- **Momentum Traders in the Housing Market: Survey Evidence and a Search Model** *121st Annual Meeting of the American-Economic-Association*  
Piazzesi, M., Schneider, M.  
AMER ECONOMIC ASSOC.2009: 406–11
- **Futures prices as risk-adjusted forecasts of monetary policy** *JOURNAL OF MONETARY ECONOMICS*  
Piazzesi, M., Swanson, E. T.  
2008; 55 (4): 677-691
- **Inflation Illusion, Credit, and Asset Prices"** *Asset Pricing and Monetary Policy*  
Piazzesi, M.  
edited by Campbell, J.  
Chicago, IL: Chicago University Press.2008: 147–181
- **Housing, consumption and asset pricing** *JOURNAL OF FINANCIAL ECONOMICS*  
Piazzesi, M., Schneider, M., Tuzel, S.  
2007; 83 (3): 531-569

- **Asset Prices and Quantities** *Journal of the European Economic Association*  
Piazzesi, M., Schneider, M.  
2007; 5: 380-389
- **Equilibrium Yield Curves** *NBER Macroeconomics Annual 2006*  
Piazzesi, M., Schneider, M.  
edited by Acemoglu, D., Rogoff, K., Woodford, M.  
Cambridge MA: MIT press.2007: 389–442
- **What does the yield curve tell us about GDP growth?** *JOURNAL OF ECONOMETRICS*  
Ang, A., Piazzesi, M., Wei, M.  
2006; 131 (1-2): 359-403
- **Modeling bond yields in finance and macroeconomics** *117th Annual Meeting of the American-Economic-Association*  
Diebold, F. X., Piazzesi, M., Rudebusch, G. D.  
AMER ECONOMIC ASSOC.2005: 415–20
- **Bond yields and the federal reserve** *JOURNAL OF POLITICAL ECONOMY*  
Piazzesi, M.  
2005; 113 (2): 311-344
- **Bond risk premia** *AMERICAN ECONOMIC REVIEW*  
Cochrane, J. H., Piazzesi, M.  
2005; 95 (1): 138-160
- **Corporate earnings and the equity premium** *JOURNAL OF FINANCIAL ECONOMICS*  
Longstaff, F. A., Piazzesi, M.  
2004; 74 (3): 401-421
- **The role of policy rules in inflation targeting - Commentary** *FEDERAL RESERVE BANK OF ST LOUIS REVIEW*  
Piazzesi, M.  
2004; 86 (4): 113-115
- **A no-arbitrage vector autoregression of term structure dynamics with macroeconomic and latent variables** *JOURNAL OF MONETARY ECONOMICS*  
Ang, A., Piazzesi, M.  
2003; 50 (4): 745-787
- **The fed and interest rates - A high-frequency identification** *114th Annual Meeting of the American-Economic-Association*  
Cochrane, J. H., Piazzesi, M.  
AMER ECONOMIC ASSOC.2002: 90–95
- **The 6D Bias and the Equity-Premium Puzzle: Comment** *NBER macroeconomics annual 2001*  
Piazzesi, M.  
edited by Bernanke, Rogoff, K.  
Cambridge and London: MIT Press.2002: 317–29