



RICE UNIVERSITY

2026 Texas Monetary Conference

Friday, May 1 - Saturday, May 2

Rice University

Conference Program

Friday, May 1 (Kraft Hall 110)

8:30-9:00 *Breakfast - Coffee and Pastries*

9:00-9:50 **“Unlocking Mortgage Lock-In: Evidence From a Spatial Housing Ladder Model”** with
Julia Fonseca and Pierre Mabilie
Presenter: *Lu Liu (UPenn)*
Discussant: Nitzan Tzur-Illan (Dallas Fed)

9:50-10:00 *Break*

10:00-10:50 **“Optimal Monetary Policy with Redistribution”** with Jennifer La’O
Presenter: *Wendy Morrison (Duke)*
Discussant: Luis Perez (SMU)

10:50-11:00 *Break*

11:00-11:50 **“Optimal Monetary Policy without Redistributive Concerns”** with Ariel Burstein and David
Baqae
Presenter: *Joao Guerreiro (UCLA)*
Discussant: Enrique Martinez Garcia (Dallas Fed)

11:50-1:00 *Lunch - Kraft Hall 130*

1:00-1:50 **“Pricing and Production Without the Invisible Hand”** with Joel Flynn and George
Nikolakoudis
Presenter: *Karthik Sastry (Princeton)*
Discussant: Saroj Bhattarai (UT Austin)

1:50-2:00 *Break*

Organizers: Zach Bethune, Shihan Shen, David Zhang



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- 2:00-2:50 **“Accounting for Credibility: Fiscal-Monetary Interactions and the Credibility of Central Bank Mandates”** with Luigi Bocola, Gaston Chaumont, and Rishabh Kirpalani
Presenter: *Alessandro Dovis (UPenn)*
Discussant: *Marco Bassetto (FRB Minneapolis and Rice)*
- 2:50-3:00 *Break*
- 3:00-3:50 **“The Austerity Threshold”** with Tim Landvoigt and Stijn Van Nieuwerburgh
Presenter: *Vadim Elenev (Johns Hopkins)*
Discussant: *Sarah Zubairy (Texas A&M)*
- 3:50-4:00 *Break*
- 4:00-4:50 **“Risk and Return in Government Bonds”** with Metteo Leombroni and Adi Sunderam
Presenter: *Carolyn Pflueger (Chicago)*
Discussant: *Hitesh Doshi (Houston)*
- 4:50-5:00 *Break*
- 5:00-6:00 **Keynote: “Inflation”** John Cochrane (Hoover Institution and Stanford University)
- 7:00 *Conference Dinner - (by invitation only)*
Caracol - 2200 Post Oak Blvd #160, Houston, TX 77056

Saturday, May 2 (Kraft Hall 110)

- 8:30-9:00 *Breakfast - Coffee and Pastries*
- 9:00-9:50 **“Bank Runs, Fragility, and Regulation”** with Manuel Amador
Presenter: *Javier Bianchi (FRB Minneapolis)*
Discussant: *Daniel Neuhann (UT Austin)*
- 9:50-10:00 *Break*
- 10:00-10:50 **“Firm Specialization vs. Diversification”** with Anmol Bhandari, Sanhitha Jugulum, and Laura Velkamp
Presenter: *Venky Venkateswaran (NYU)*
Discussant: *Jaedo Choi (UT Austin)*

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10:50-11:00 *Break*

11:00-11:50 **“Reputation for Confidence”** with *Laura Gáti*

Presenter: Amy Handlan (Brown)

Discussant: Yunus Aybas (Texas A&M)

11:50 *Lunch & adjourn*

Organizers: *Zach Bethune, Shihan Shen, David Zhang*