Reading List for “Bond Risk Premia and the Macroeconomy”

Adrian, Tobias, Richard Crump and Emanuel Moench, 2013, Pricing the Term Structure with Linear Regressions, Journal of Financial Economics

Ang, Andrew and Monika Piazzesi, 2003, A No-arbitrage Vector Autoregression of Term Structure Dynamics with Macroeconomic and Latent Variables, Journal of Monetary Economics

Ang, Andrew, Geert Bekaert and Min Wei, 2007, Do Macro Variables, Asset Markets, or Survey Forecast Inflation Better? Journal of Monetary Economics

Ang, Andrew, Geert Bekaert and Min Wei, 2008, Term Structure of Real Rates and Expected Inflation, Journal of Finance

Ang, Andrew, Monika Piazzesi, and Min Wei, 2006, What Does Yield Curve Tell Us About GDP Growth?, Journal of Econometrics

Bansal, Ravi, and Ivan Shaliastovich, 2013, A Long-Run Risks Explanation of Predictability Puzzles in Bond and Currency Markets, Review of Financial Studies

Bauer, Michael and Glenn Rudebusch, 2017, Resolving the Spanning Puzzle in Macro-Finance Term Structure Models, Review of Finance

Baele, Lieven, Geert Bekaert and Koen Inghelbrecht, 2010, The Determinants of Stock and Bond Return Comovements, Review of Financial Studies

Bekaert, Geert, Seonghoon Cho and Antonio Moreno, 2010, New Keynesian Macroeconomics and the Term Structure, Journal of Money, Credit and Banking

Bekaert, Geert, Eric Engstrom and Andrey Ermolov, 2021, Macro Risks and the Term Structure of Interest Rates, Journal of Financial Economics

Buraschi, Andrea and Alexei Jiltson, 2007, Habit Formation and Macroeconomic Models of the Term Structure of Interest Rates, Journal of Finance

Campbell, John, Adi Sundarem and Luis Viceira, 2017, Inflation Bets or Deflation Hedges? The Changing Risks of Nominal Bonds, Critical Finance Review

Campbell, John, Carolin Pflueger and Luis Viceira, 2020, Macroeconomic Drivers of Bond and Equity Risks, Journal of Political Economy

Chernov, Mikhail, Lars Lochstoer and Dongho Song, 2023, The Real Channel for Nominal Bond-Stock Puzzles

Christensen, Jens, Francis Diebold and Glenn Rudebusch, 2011, The Affine Arbitrage-Free Class of Nelson-Siegel Term Structure Models, Journal of Econometrics

Cieslak, Anna and Pavol Pavola, 2015, Expected Returns in Treasury Bonds, Review of Financial Studies

Cieslak, Anna and Pavol Pavola, 2018, Short-rate Expectations and Unexpected Returns in Treasury Bonds, Review of Financial Studies

Cochrane, John and Monika Piazzesi, 2005, Bond Risk Premia, American Economic Review

Colin-Dufresne, Pierre, Robert Goldstein and Christopher Jones, 2008, Identification of Maximal Affine Term Structure Models, Journal of Finance

Dai, Qiang and Kenneth Singleton, 2000, Specification Analysis of Affine Term Structure Models, Journal of Finance

Diebold, Francis and Canlin Li, 2006, Forecasting the Term Structure of Government Bond Yields, Journal of Econometrics

Diebold, Francis, Glenn Rudebusch and Boragan Aruoba, 2006, The Macroeconomy and the Yield Curve: A Dynamic Latent Factor Approach, Journal of Econometrics

Du, Wenxin, Benjamin Hebert and Wenhao Li, 2023, Intermediary Balance Sheets and the Treasury Yield Curve, Journal of Financial Economics

Duffee, Gregory, 2013, Bond Pricing and the Macroeconomy, Handbook of the Economics of Finance

Duffee, Gregory, 2018, Expected Inflation and Other Determinants of Treasury Yields, Journal of Finance

Ermolov, Andrey, 2022, Time-varying Risk of Nominal Bonds: How Important are Macroeconomic Shocks?, Journal of Financial Economics

Fang, Xiang, Yang Liu and Nikolai Roussanov, 2022, Getting to the Core: Inflation Risks Within and Across Asset Classes

Fernandez-Villarverde, Jesus, Ralph Koijen, Juan Rubio-Ramrez, and Jules van Binsbergen, 2013, The Term Structure of Interest Rates in a DSGE Model with Recursive Preferences, Journal of Monetary Economics

Fleckenstein, Matthias, Francis Longstaff and Hanno Lustig, 2014, The TIPS-Treasury Bond Puzzle, Journal of Finance

Greenwood, Robin and Dimitry Vayanos, 2014, Bond Supply and Excess Bond Returns, Review of Financial Studies

Gurkaynak, Refet, Brian Sack and Eric Swanson, 2005, The Sensitivity of Long-Term Interest Rates to Economic News: Evidence and Implications for Macroeconomic Models, American Economic Review

Gurkaynak, Refet, Brian Sack, and Jonathan Wright, 2007, The US Treasury Yield Curve: 1961 to the Present, Journal of Monetary Economics

Gurkaynak, Refet and Jonathan Wright, 2011, Macroeconomics and the Term Structure, Journal of Economic Literature

Hamilton, James and Cynthia Wu, 2012, Identification and Estimation of Gaussian Affine Term Structure Models, Journal of Econometrics

Hamilton, James and Cynthia Wu, 2014, Testable Implications of Affine Term Structure Models, Journal of Econometrics

Jermann, Urban, 2013, A Production-based Model for the Term Structure, Journal of Financial Economics

Joslin Scott, Kenneth Singleton and Haoxiang Zhu, 2011, A New Perspective on Gaussian Dynamic Term Structure Models, Review of Financial Studies

Joslin, Scott, Marcel Priebsch and Kenneth Singleton, 2014, Risk Premiums in Dynamic Term Structure Models with Unspanned Macro Risks, Journal of Finance

Kekre, Rohan, Moritz Lenel and Federico Mainardi, 2024, Monetary Policy, Segmentation, and the Term Structure

Kung, Howard, 2015, Macroeconomic Linkages between Monetary Policy and the Term Structure of Interest Rates, Journal of Financial Economics

Lenel, Moritz, Monika Piazzesi and Martin Schneider, 2019, The Short Rate Disconnect in a Monetary Economy, Journal of Monetary Economics

Minoiu, Camelia, Min Wei and Andres Schneider, 2022, Why Does the Yield Curve Predict GDP Growth? The Role of Banks

Nyholm, Ken, 2020, A Practitioner's Guide to Discrete-Time Yield Curve Modelling, with Empirical Illustrations and MATLAB Examples, Cambridge University Press, Available online

Piazzesi, Monika, 2005, Bond Yields and the Federal Reserve, Journal of Political Economy

Piazzesi, Monika, 2013, Affine Term Structure Models, Handbook of Financial Econometrics: Tools and Techniques

Piazzesi, Monika and Martin Schneider, 2006, Equilibrium Yield Curve, NBER Macroeconomics Annual

Pflueger, Carolin, 2024, Back to the 1980s or Not? The Drivers of Inflation and Real Risks in Treasury Bonds

Pflueger, Carolin and Gianluca Rinaldi, 2022, Why Does the Fed Move Markets So Much? A Model of Monetary Policy and Time-varying Risk Aversion, Journal of Financial Economics

Rebonato, Riccardo, 2018, Bond Pricing and Yield Curve Modelling: A Structural Approach, Cambridge University Press

Rudebusch, Glenn and Eric Swanson, 2008, Examining the Bond Premium Puzzle with a DSGE Model, Journal of Monetary Economics

Rudebusch, Glenn and Eric Swanson, 2012, The Bond Premium in a DSGE Model with Long-Run Real and Nominal Risks, American Economic Journal: Macroeconomics

Schneider, Andres, 2022, Risk Sharing and the Term Structure of Interest Rates, Journal of Finance

Singleton, Kenneth, 2021, How Much Rationality Is There in Bond-Market Risk Premium, Journal of Finance (Presidential Address)

Song, Dongho, 2016, Bond Market Exposures to Macroeconomic and Monetary Policy Risks, Review of Financial Studies

Vayanos, Dimitry and Jean-Luc Vila, 2021, A Preferred-Habitat Model of the Term Structure of Interest Rates, Econometrica

Wachter, Jessica A, 2006, A Consumption-based Model of the Term Structure of Interest Rates, Journal of Financial Economics

Wang, Jiang, 1996, The Term Structure of Interest Rates in a Pure Exchange Economy with Heterogeneous Investors, Journal of Financial Economics

Items in italics are survey articles or textbooks.