

Louphou Coulibaly

1180 Observatory Drive
University of Wisconsin-Madison
Madison, WI 53706
Email: c.louphou@gmail.com
Website: <https://sites.google.com/site/louphoucoulibaly>

Employment

Research Economist, Federal Reserve Bank of New York, 2026 –
Assistant Professor, University of Wisconsin-Madison (on leave), 2021 –

Other Appointment

Faculty Research Fellow, National Bureau of Economic Research (NBER), 2022 –

Past Appointments

Research Economist, Federal Reserve Bank of Minneapolis, 2022 –2023
Assistant Professor, University of Pittsburgh, 2019 – 2021

Short-Term Visting Positions

Visiting scholar, Opportunity & Inclusive Growth Institute, Minneapolis Fed (Spring 2021)
Visiting scholar, Federal Reserve Bank of Minneapolis, (Fall 2016)

Education

Ph.D. in Economics, University of Montreal, 2019

Publications

1. “Liquidity Traps, Prudential Policies, and International Spillovers” with Javier Bianchi
Review of Economic Studies, Forthcoming
2. “Destabilizing Capital Flows amid Global Inflation” with Julien Bengui
Review of Economic Studies, Forthcoming
3. “A Theory of Fear of Floating” with Javier Bianchi
Journal of Monetary Economics, 157, 38-69, 2026.
4. “Monetary Policy in Sudden Stops-prone Economies”
American Economic Journal: Macroeconomics, 15(4), 141-176, 2023.
5. “Financial Safety Nets,” with Julien Bengui and Javier Bianchi
International Economic Review, 60(1), 105-132, 2019.

6. “e-Money and Liquidity”

Canadian Journal of Economics, Forthcoming

7. “Optimal Default in a Small Open Economy: Senegal’s Hidden Debt Crisis,” with A. Ndiaye

Oxford Review of Economic Policy, Forthcoming

Working papers

1. “Financial Integration and Monetary Policy Coordination” with Javier Bianchi

revise and resubmit, *Journal of Political Economy*

2. “The International RBC finally Works!” with Sushant Acharya and Edouard Challe

3. “The Optimal Monetary Policy Response to Tariffs” with Javier Bianchi

Selected works in progress

1. “Macroprudential Policy according to HANK” (with Javier Bianchi and Xing Xu)

2. “The State-Dependence of Monetary Policy” (with Sushant Acharya)

3. “Liquidity Management and Monetary Policy” (with Charles Engel)

Conference and Seminar Presentations

2026: Boston College, Federal Reserve Bank of New York, Ohio University, Federal Reserve Bank of Atlanta, DAL-HOU-MEX international conference*

2025: University of Pennsylvania, University of British Columbia, Ohio State University, IMF Research Department, IMF Annual Research Conference, 10th Bank of Canada-ECB Conference, BSE Summer Forum, Theories and Methods in Macroeconomics, Atlanta International Economics conference, NBER SI (IFM), SED Annual Meeting, University of Florida, University of Oklahoma, Binghamton University, WEAI Annual Conference, SCSE, IMIM Seminar, Bank of Israel, European Central Bank

2024: Dartmouth Macro Mini-conference, University of Notre Dame, John Hopkins University, Federal Reserve Board, Academia Sinica (Taipei), Wisconsin School of Business, Columbia Emerging Markets conference, NBER Emerging Markets conference, SED Annual Meeting, AEA Meetings, Society for Economic Measurement

2023: Duke University, NBER SI (IFM), NBER Spring Meeting (ME), SED Annual Meeting, Dallas Fed-U.Houston-Bank of Mexico Conference, NBER International Seminar on Macroeconomics, BoE-CfM-EUI-LSE Workshop on International Macroeconomics and Finance, IMF Economic Review Conference, Junior Workshop in Macroeconomics at LAEF, BOJ-CEPR International Macro & Finance Conference, LACEA Annual Meetings

2022: University of Maryland, University of California Santa-Cruz, Federal Reserve Bank of Dallas, Federal Reserve Bank of Minneapolis, Federal Reserve Bank of Kansas City, National Graduate Institute for Policy Studies (Tokyo), XAmsterdam Macroeconomic Workshop, WAMS, SEM Meeting, Becker-Friedman Institute International Macro-Finance conference, SED Annual Meeting, CEMLA-FRBNY-ECB conference, ERSA/CEPR conference, NBER Summer Institute (ME)

2021: University of California Berkeley, University of Michigan, Iowa State University, Federal Reserve Bank of Chicago, Federal Reserve Bank of Minneapolis (OIGI Seminar), Federal Reserve Board, University of Wisconsin-Madison, International Monetary Fund (ICD Seminar), NBER Summer Institute (IFM)

2020: University of Virginia, Federal Reserve Bank of New York, Federal Reserve Bank of Cleveland, Kent State University, AEA Annual Meetings

2019: SED Annual Meeting, Annual Meeting of the Central Bank Research Association (CEBRA), RIDGE-BCU, University of Western-Ontario, University of Pittsburgh, Indiana University, University of Laval, University of Montevideo, Bank of Canada, Claremont McKenna College, Midwest Macroeconomic Meeting, Econometric Society, CEA Annual Meeting, SCSE

Discussions

2026: *“Industrial Policies, Global Imbalances and Technological Hegemony”*

by A. Cesa-Bianchi, Andrea Ferrero, Luca Fornaro and Martin Wolf

2025: *“Transitory and Permanent Import Tariff Shocks in the United States: An Empirical Investigation”*

by Stephanie Schmitt-Grohé and Martín Uribe

“The Optimal Macro Tariff”

by Oleg Itskhoki and Dmitry Mukhin

“Tariffs and Retaliation: A Brief Macroeconomic Analysis”

by Stéphane Auray, Michael B. Devereux, and Aurélien Eyquem

2024: *“The Real Effects of Monetary Shocks in Sticky Price Models: A Sufficient Statistic Approach”*

by Fernando Alvarez, Hervé Le Bihan, and Francesco Lippi

“Monetary Policy Cyclicity in Emerging Economies”

by Pierre De Leo, Gita Gopinath, and Sebnem Kalemli-Ozcan

2023: *“Sovereign Debt and Economic Growth when Government is Myopic and Self-interested”*

by Viral Acharya, Raghuram Rajan, and Jack Shim

“Implications of Asset Market Data for Equilibrium Models of Exchange Rates”
by Zhengyang Jiang, Arvind Krishnamurthy, and Hanno Lustig

2022: *“Open Economy, Redistribution, and the Aggregate Impact of External Shocks”*
by Haonan Zhou

2021: *“Are Collateral-Constraint Models Ready for Macroprudential Policy Design?”*
by Pablo Ottonello, Diego Perez, and Paolo Varraso

Grants

2022-2024: University of Wisconsin-Madison Fall Research Competition Grant
2021-2023: Center for Equitable Growth Grant on “Macroprudential Regulations, Income Inequality, and the Redistribution Channel” (with Javier Bianchi)

Teaching

University of Wisconsin-Madison:

Advanced International Economics (Ph.D. second year, 2022-)
Issues in International Macro (Undergraduate 2024-)
Financial Econometrics I (Master, 2021-)

University of Pittsburgh:

International Macro and Monetary Economics (Ph.D. second year, 2019-2021)
International Macroeconomics (Undergraduate, 2020-2021)

Public Service

Co-organizer, London International Macro Conference 2026
Co-organizer, Virtual Macroeconomic Seminar Jr. 2020
Program committee member, SED Annual Meeting 2024
Program committee member, OIGI Conference, Fall 2024
Program committee member, African Meeting of Econometric Society 2021 and 2026
Program committee member, Midwest Macro Meetings 2026

Refereeing

American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies, Econometrica, AEJ: Macroeconomics, Journal of International Economics, Journal of Monetary Economics, JPE: Macroeconomics, Review of Economic Dynamics, International Economic Review, Journal of Economic Dynamics and Control, Economic Journal, Economics Letters, Journal of International Money and Finance, European Economic Review, Scandinavian Journal of Economics, Journal of Money, Credit and Banking, Journal of Banking and Finance, National Science Foundation.