
EPISODE 5 REFERENCES

This list of references includes the work of experts featured in our videos and related studies cited throughout the episode and in the curriculum materials. Together, they provide the empirical foundation for the episode, drawing on both the latest academic research and the contributions of leading scholars.

Li, Qi, Cong Zhang and Xu Zhang. 2024. *Monetary Policy and Racial Inequality in Housing Markets*. SSRN Working Paper. [doi:10.2139/ssrn.4955517](https://doi.org/10.2139/ssrn.4955517).

Reed, Robert R., and Ejindu S. Ume. 2019. "Housing, Liquidity Risk, and Monetary Policy." *Journal of Macroeconomics* 60: 138–162. [doi:10.1016/j.jmacro.2019.01.003](https://doi.org/10.1016/j.jmacro.2019.01.003).

Ume, Ejindu S. 2026. *Who Bears the Cost? Monetary Policy and Intersectional Inequality in Labor Markets*. Working Paper. Miami University. February 21, 2026.

Xie, Shihan. 2025. "Monetary Policy Shocks and Local Housing Prices." *International Journal of Central Banking* 21 (3): 327–373. doi.org/10.2139/ssrn.4193924.