

Paul Berenberg-Gossler

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Hertie School of Governance, Friedrichstrasse 180, 10117 Berlin

Austrian Citizen

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## Research Interests

Primary: International Economics • Financial Economics • Macroeconomic Policy

Secondary: Political Economics • Social Data Science

## Current Positions

Sep 16– **Hertie School of Governance** Berlin  
*Doctoral program (Dr. rer. pol.)*

- Supervised by [Henrik Enderlein](#) (Hertie) and [Aurélien Eyquem](#) (Lyon 2, Institut Universitaire de France).
- Thesis topic: Cross-border financial market integration and real business cycle convergence.

## Education

2015 **Sciences Po** Paris  
*Master of Public Affairs (MPA), magna cum laude*

2015 **Hertie School of Governance** Berlin  
*Master of Public Policy (MPP)*

2013 **University of Paris II Panthéon-Assas** Paris  
*BSc in Economics*

**Other**  
Dynare Summer School on DSGE modeling, Banque de France -2017  
Guest Auditor Econometrics (PhD), German Institute for Economic Research (DIW) -2016

## Research Experience

Jan 19–Mar 19 **Sciences Po Paris, Economics Department** Paris  
*Visiting Researcher*

Sep 16–July 18 **Jacques Delors Institute** Berlin  
*Affiliate fellow*

Sep 15–Sep 16 **French Prime Minister's Council of Economic Analysis (*Conseil d'analyse économique*)** Paris  
*Research assistant*

Sep 14–Jun 15 **Hertie School of Governance** Paris, Berlin  
*Research assistant to Jean Pisani-Ferry*

## Professional Activities

*Presentations*

**2019:** T2M Nuremberg, VFS Annual Meeting Leipzig

**2018:** Applied Macroeconometric Workshop Paris; EEA Cologne; IWH Halle; CEPRI Research Seminar Paris; Rimini Conference in Economics and Finance; CESifo EconPol Munich.

## Teaching Experience

### *Instructor (full responsibility)*

Summer 2018	<b>Georgetown University</b> Guest Lecturer – Summer School on Economic Policy	Washington DC
Spring 2018	<b>Hertie School of Governance</b> One day PhD Level workshop ”Introduction to L <sup>A</sup> T <sub>E</sub> X”, joint with Stefan Hasenclever	Berlin
Fall 2017	<b>Free University of Berlin (FU Berlin), Department of Economics</b> <i>John F. Kennedy Institute</i> - Monetary and fiscal policies (student evaluations 9.2/10)	Berlin
Fall 2017	<b>Free University of Berlin (FU Berlin), Department of Economics</b> <i>John F. Kennedy Institute</i> - Topics in macroeconomics (student evaluations 8.4/10)	Berlin

### *Teaching assistant*

Fall 2019	<b>Hertie School of Governance</b> Econ I, course of Leonardo Iacovone (Hertie, World Bank)	Berlin
Spring 2018	<b>Hertie School of Governance</b> International economics, course of Franziska Bremus (DIW)	Berlin
Fall 2016	<b>Hertie School of Governance</b> Applied economics, course of Henrik Enderlein (Hertie)	Berlin
Spring 2016	<b>University of Paris I Panthéon-Sorbonne</b> International monetary relations, course of Agnès Bénassy-Quéré (Paris I, PSE)	Paris
Spring 2015	<b>Hertie School of Governance</b> The economics of public spending reduction, course of Jean Pisani-Ferry (Hertie, Sciences Po, EUI)	Berlin
Fall 2014	<b>Hertie School of Governance</b> Economic policy, course of Jean Pisani-Ferry (Hertie, Sciences Po, EUI)	Berlin

## Scholarships and Awards

2016-20	<b>Full scholarship and living stipend, PhD program</b> Awarded for PhD studies	Hertie School of Governance, Berlin
2014-15	<b>25% tuition waiver, double degree program</b> Awarded for academic excellence	Sciences Po, Paris
2012-13	<b>Full scholarship</b> Awarded for academic excellence	University of Paris II Panthéon-Assas, Paris
2012	<b>1st prize in microeconomics</b> University-wide competition ( <i>concours universitaire</i> ) in microeconomics	University of Paris II Panthéon-Assas, Paris

## Skills

R (expert) • STATA (expert) • L<sup>A</sup>T<sub>E</sub>X (expert) • Python (intermediate) • Matlab (basic) • Dynare (basic)

## Languages

**German** native, **English** fluent, **French** fluent, **Portuguese** basic

**International Financial Integration and Output Co-Movement.** This paper investigates how bilateral cross-border financial integration across 31 countries has affected output co-movement over the 2001-16 period. To gauge for effects of financial integration on co-movement I propose a new instrumental variable strategy exploiting the fact that cross-border financial integration is organized in densely connected communities that are sparsely connected among each other. Applying the new instrument to the data shows that greater financial integration leads to less co-movement in normal times and contagion in crisis times. Contagion among the total sample stems from greater stock market integration, while contagion among advanced economies is additionally driven by the bond market integration channel. These results cast doubt on the business cycle smoothing role of equity market integration.

## Policy papers

*Financial Market Fragmentation in the Euro Area: State of Play*, joint with Henrik Enderlein. Briefing paper for the Committee on Economic and Monetary Affairs of the European Parliament for the Monetary Dialogue of September 2016.

*L'internationalisation des centres de décision en Europe : une analyse comparée*, with Aurélien Eyquem. Focus 014-2016. Conseil d'Analyse Economique, July 2016.

*Les centres de décision d'entreprises étrangères en France : une analyse comparée*, with Farid Toubal and Aurélien Eyquem. Focus 013-2016. Conseil d'Analyse Economique, June 2016.

*L'assurance-chômage aux Etats-Unis : un système à deux niveaux*, Focus 011-2016. Conseil d'Analyse Economique, April 2016.