

# Dr. Paul Berenberg-Gossler

HEAD OF ECONOMICS AND FINANCIAL MARKETS

Berlin, Germany

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*Macroeconomist and policy expert with more than ten years of experience at the intersection of global economics, financial markets, public policy, and geopolitics. Head of Economics and Financial Markets at the German Insurance Association (GDV), leading economic research, policy analysis, and strategic engagement with policymakers, regulators, and industry leaders. Executive educator, keynote speaker, and advisor on macroeconomic trends, financial stability, and geopolitical risks, with an international background spanning Germany, France, and European institutions.*

## Professional Experience

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### German Insurance Association (GDV)

Berlin

HEAD OF ECONOMICS AND FINANCIAL MARKETS

06/2022 – present

- Lead economic research and policy analysis for the German insurance sector (working closely with the Executive Board), covering macroeconomic, financial-market, regulatory, and geopolitical developments.
- Manage a team of six economists and oversee flagship publications, policy positions, and external stakeholder engagement.
- Advise senior executives and industry leaders on monetary policy, financial stability, and strategic risks.
- Represent the industry in discussions with government ministries, the Bundesbank, European institutions, and international organizations.

### German Institute for Economic Research (DIW Berlin)

Berlin

RESEARCH ASSOCIATE – FORECASTING AND ECONOMIC POLICY

Nov. 2020 – Apr. 2022

- Conducted macroeconomic forecasting and policy analysis, contributing to assessments of German and global economic developments.
- Represented DIW in the Joint Economic Forecast (Gemeinschaftsdiagnose), including media engagement; responsible for global trade and international developments (China, United States).
- Produced policy-oriented analysis, translating complex datasets into actionable insights and recommendations for policymakers and the public.
- Conducted research on foreign exchange interventions and reserve composition (with Lukas Menkhoff and Tobias Heidland).

### Conseil d'Analyse Économique (Council of Economic Analysis)

Paris

RESEARCH ASSISTANT

Sept. 2015 – Sept. 2016

- Contributed to policy reports advising the French Prime Minister and government ministries on economic strategy and structural reforms.
- Conducted empirical analysis using firm-level microdata, including work on France's attractiveness as a location for corporate headquarters.
- Supported the development of policy proposals in close collaboration with senior economists and policymakers, including contributions relevant to EU-level discussions.

### Hertie School

Berlin / Paris

RESEARCH ASSISTANT TO JEAN PISANI-FERRY

Sept. 2014 – June 2015

- Supported research and teaching in economic policy, including topics related to public expenditure and macroeconomic adjustment.
- Contributed to the preparation of the textbook "Economic Policy: Theory and Practice" (Oxford University Press, 2019) by Agnès Bénassy-Quéré, Benoît Cœuré, Pierre Jacquet, and Jean Pisani-Ferry.

## Selected Public Engagement

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### Goldman Sachs Insurance Asset Management Roundtable

Cologne, Germany

INVITED SPEAKER

March 2026

- Presented the 2026 macroeconomic and market outlook in discussion with Goldman Sachs economists and senior insurance-sector investors.

### IVW-HSG Annual Conference

Zug, Switzerland

INVITED SPEAKER

September 2025

- Delivered a presentation on geopolitical fragmentation, strategic risks, and implications for the insurance sector.

### With Intelligence DACH Retreat

Zurich, Switzerland

MODERATOR

May 2025

- Moderated a panel discussion with senior investors and asset allocators on geopolitical risk, tariffs, economic fragmentation, and implications for portfolio strategy.

## Education

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### Hertie School (Berlin School of Economics)

Berlin

PH.D. (DR. RER. POL) IN ECONOMICS, SUMMA CUM LAUDE

Sept. 2016 – Jan. 2021

- Dissertation: "Financial Integration and Regulation: Essays in Macroeconomics."
- Supervised by Henrik Enderlein (Hertie), Aurélien Eyquem (Lyon 2), Farzad Saidi (Bonn), Will Lowe (Hertie, Princeton).

### Sciences Po

Paris

MASTER OF PUBLIC AFFAIRS (MPA), MAGNA CUM LAUDE

Sept. 2013 – June 2015

- Thesis in cooperation with the US Department of Labor evaluating the success probability of the US Apprenticeship Program using microdata.

### Hertie School

Berlin

MASTER OF PUBLIC POLICY (MPP) – DUAL DEGREE

Sept. 2013 – June 2015

### Université Paris II Panthéon-Assas

Paris

BSC IN ECONOMICS (FRENCH LANGUAGE PROGRAM)

Sept. 2010 – June 2013

## Teaching Experience

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### ESCP Business School

Berlin

LECTURER

2024 – present

- Teaching Macroeconomics in the Context of Globalization and Economic Policy in MBA and Executive Education programmes.

### Georgetown University

Washington, DC

GUEST LECTURER

Summer 2018

- Summer school on economic policy.

### Hertie School

Berlin

LECTURER

Spring 2018

- One-day PhD-level workshop: "Introduction to LaTeX" (co-taught with Stefan Hasenclever).

### Freie Universität Berlin – Department of Economics (John F. Kennedy Institute)

Berlin

LECTURER

Fall 2017

- Monetary and Fiscal Policy.
- Topics in Macroeconomics.

### Hertie School

Berlin

TEACHING ASSISTANT

Fall 2019

- Econ I, course by Leonardo Iacovone.

### Hertie School

Berlin

TEACHING ASSISTANT

Spring 2018

- International Economics, course by Franziska Bremus.

## Hertie School

TEACHING ASSISTANT

- Applied Economics, course by Henrik Enderlein.

Berlin

Fall 2016

## Université Paris I Panthéon-Sorbonne

TEACHING ASSISTANT

- International Monetary Relations (in French), course by Agnès Bénassy-Quéré.

Paris

Spring 2016

## Selected Scholarships and Awards

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### German Insurance Association (GDV)

YOUNG LEADERS PROGRAM

- Selected as one of 19 young executives, advising the board and executive management on strategic issues.

Berlin

2023–2025

### Hertie School

FULL SCHOLARSHIP (€60K), PHD PROGRAM

- Awarded for academic excellence.

Berlin

2016–2020

### Université Paris II Panthéon-Assas

1ST PRIZE IN MICROECONOMICS

- University-wide competition (Concours Universitaire) in Microeconomics.

Paris

2012

## Skills

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**Economic Analysis** Macroeconomics, Monetary Policy, Financial Markets, Geoeconomics

**Data Analysis** R, Python, Stata, SQL

**Executive Communication** Policy Briefings, Public Speaking, Media Engagement

**Languages** German, English, French (C2)

## Selected Research and Publications

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### WORKING PAPERS

**Berenberg-Gossler, P., Pina, G., & Hüttl, P.** (2026). *Elections decrease financial regulatory activity: Evidence from investment adviser disclosures*. Revise and Resubmit at *Journal of Banking and Finance*.

**Berenberg-Gossler, P.** (2023). *International financial integration and business cycle synchronization*.

**Berenberg-Gossler, P., & Pina, G.** (2023). *Financial regulatory actions over the cycle*. Under review at *Journal of Banking and Finance*. Available at SSRN: 3710501.

**Berenberg-Gossler, P., Heidland, T., & Menkhoff, L.** (2021). *FX reserves in an era of deglobalization*.

### POLICY

Work at the German Insurance Association: <https://www.gdv.de/gdv/economic-research>

**Berenberg-Gossler, P., & Seemann, K.** (2025). US-Handelszölle als geopolitisches Risiko und deren Auswirkungen auf die Versicherungswirtschaft. *St. Galler Trendmonitor*, 02/25. Institut für Versicherungswirtschaft (IVW-HSG), Universität St. Gallen.

**Berenberg-Gossler, P., Haas, J., & Seemann, K.** (2023). Zeitenwende im Finanzsystem? Implikationen für den Versicherungssektor. *DIW Vierteljahreshfte Zur Wirtschaftsforschung*, 92(2/3).

Asmussen, J., **Berenberg-Gossler, P.**, & Haas, J. (2023). *Policy priorities for modernising our pension systems: The example of Germany*. International Centre for Insurance Regulation (ICIR), Goethe University Frankfurt.

- Weyerstrass, K., Fortin, I., Grozea-Helmenstein, D., Koch, S. P., & Gemeinschaftsdiagnose, P. (2022). *Von der Pandemie zur Energiekrise: Wirtschaft und Politik im Dauerstress. Gemeinschaftsdiagnose Frühjahr 2022.*
- Michelsen, C., Baldi, G., **Berenberg-Gossler, P.**, Clemens, M., Dany-Knedlik, G., Engerer, H., et al. (2021). German economy stuck in stop-go situation. *DIW Weekly Report*, 11(11), 86–88.
- Michelsen, C., Baldi, G., **Berenberg-Gossler, P.**, Dany-Knedlik, G., & Engerer, H. (2021). Global economy: USA and China leading the way, Europe lagging behind. *DIW Weekly Report*, 11(11), 90–93.
- Berenberg-Gossler, P.**, Dany-Knedlik, G., Kläffling, D., Michelsen, C., et al. (2020). Trumps protektionistische Handelspolitik hat ihre Ziele verfehlt. *DIW Wochenbericht*, 87(50), 960–969.
- Michelsen, C., **Berenberg-Gossler, P.**, Clemens, M., Dany-Knedlik, G., Engerer, H., Fratzscher, M., et al. (2020). Second Coronavirus Wave Affecting German Economy and Halting Recovery. *DIW Weekly Report*, 10(50), 470–471.
- Michelsen, C., **Berenberg-Gossler, P.**, Clemens, M., Hanisch, M., Junker, S., & Pagenhardt, L. (2020). German economy: Optimistic despite decline as 2020 ends. *DIW Weekly Report*, 10(50), 476–482.
- Michelsen, C., **Berenberg-Gossler, P.**, Dany-Knedlik, G., Engerer, H., & Pasch, S. (2020). Global economy: Recovery slowing down. *DIW Weekly Report*, 10(50), 472–475.
- Berenberg-Gossler, P.** (2016). L'assurance chômage aux États-Unis : Un système à deux niveaux. *Policy Paper for the Conseil d'analyse Économique*, (11).
- Berenberg-Gossler, P.**, Enderlein, H., Fielder, S., Gern, K.-J., Raddant, M., Stolzenburg, U., et al. (2016). Financial market fragmentation in the euro area: State of play. *Policy Paper for the European Commission*.
- Berenberg-Gossler, P.**, & Eyquem, A. (2016). L'internationalisation des centres de décision en Europe : Une analyse comparée. *Policy Paper for the Conseil d'analyse Économique*, (14).
- Berenberg-Gossler, P.**, Eyquem, A., & Toubal, F. (2016). Les centres de décision d'entreprises étrangères en France : Une analyse comparée. *Policy Paper for the Conseil d'analyse Économique*, (13).