

Florian Berg

Sustainability Initiative, MIT Sloan School of Management
Massachusetts Institute of Technology, 100 Main St, Cambridge, MA 02142
fberg@mit.edu | +1 857 999 66 80 | +33 6 16 52 59 71

EDUCATION

2016	Ph.D. in Financial Economics/Econometrics, LEDa, Paris-Dauphine Campus, PSL - Paris Sciences et Lettres, Cifre - Sponsored by Amundi Asset Management
2010	M.A. in Financial Engineering (M2 272 Dauphine), Paris-Dauphine Campus, PSL - Paris Sciences et Lettres
2008	B.A. in Applied Economics with focus on Finance and Econometrics, Paris-Dauphine Campus, PSL - Paris Sciences et Lettres

PROFESSIONAL EXPERIENCE

September 2022 - Present	Research Scientist and Co-Founder of the Aggregate Confusion Project, Sustainability Initiative, MIT Sloan School of Management
2017 – 2022	Post-Doctoral Researcher and Co-Founder of the Aggregate Confusion Project, Sustainability Initiative, MIT Sloan School of Management
2015 –2017	Quantitative Strategist / Trader, Alphadyne Asset Management
2014 – 2015	Visiting researcher at ETH Zurich
2010 - 2014	Quantitative Researcher, Amundi Asset Management (Cifre Contract)

RESEARCH & PUBLICATIONS

PUBLICATIONS:

Berg, Florian, Kölbl, Julian and Rigobon, Roberto. Aggregate Confusion: The Divergence of ESG Ratings (2022). *Review of Finance* 26, 1315–1344.

Lead Article in Review of Finance

Best overall paper award Grasfi 2020

Best paper award on ESG Standards Grasfi 2020

Investments & Wealth Institute Governance Insight Award 2021

Best paper award Liechtenstein Workshop of Sustainable Finance 2021

Runner up best paper award Gronen Conference 2020

WORKING PAPERS:

Berg, Florian and Fabisik, Kornelia and Sautner, Zacharias. Is History Repeating Itself: The (Un)Predictable Past of ESG Ratings (2021)

Revise & Resubmit at Journal of Finance

John L. Weinberg/IRRCi 2022 Research Paper Award (USD 10,000)

Cornell ESG Research Conference 2022 Best Paper Award (USD 10,000)

CFA Society Germany Investment Research Award Runner-up

Berg, Florian, Kölbel, Julian, Rigobon, Roberto and Pavlova, Anna. ESG Confusion and Stock Returns: Tackling the Problem of Noise (2022)

ARCS 2022 People's Choice Award

Berg, Florian, Heeb, Florian, and Koelbel, Julian. The Economic Impact of ESG Ratings (2022)

Berg, Florian, and Koelbel, Julian, and Lo, Andrew, and Rigobon, Roberto, and Singh, Manish, and Zhang, Ruixun. Quantifying the Impact of Impact Investing: An Empirical Analysis with Six ESG Metrics (2022)

AWARDS (OTHER THAN PAPERS)

2022 Winner Allocator's Choice Awards "Partnership of The Year" for the Aggregate Confusion Project - The Institutional Investor

SELECTED CONFERENCES & PRESENTATIONS

2023 American Finance Association (Anticipated)
2022 EDHEC, Future of Finance Seminar (Anticipated)
2022 Responsible Investor Conference, Panel Moderator (Anticipated)
2022 MIT Climate Consortium, Seminar
2022 European Central Bank, Seminar
2022 MIT Sloan, Economics-Finance-Accounting Seminar
2022 Cornell, Finance Seminar
2022 Mannheim Business School, Presentation
2022 IcelandSIF
2022 EDHEC
2022 ESMA – European Commission, Seminar
2022 CARE Conference 2022
2022 Tufts, Fletcher School, Presentation
2022 CIRI Conference
2022 Cornell University ESG Investing Research Conference
2022 TU Dortmund/University of Bielefeld, Seminar
2022 SFS Cavalcade
2022 CEAR Conference, Georgia State University
2022 CFA Society Slovakia
2022 World Bank, Seminar
2022 Presidio Graduate School, Seminar
2022 UNISINOS, Seminar
2022 American Finance Association
2021 The Sustainable Business Podcast, University of Mannheim
2021 Value Reporting Foundation Conference
2021 Conference on ESG Ratings, Frankfurt School of Finance
2021 Round Table Carbonwashing, Stanford
2021 ESG Investing, Webinar
2021 Wolfe QES Conference, Webinar
2021 London Business School, Webinar
2021 Society for Quantitative Analysts, Webinar
2021 American Finance Association
2020 French Treasury in the Presence of the Minister, Webinar

2020	Hong Kong Invest, Webinar
2020	Future of Financial Information, Stockholm University
2020	EFA, Helsinki
2020	Gronen, Catolica, Lisbon
2019	Mossavar-Rahmani Center Seminar, Harvard Kennedy School, Cambridge

OTHER ACADEMIC WORK

2012 UN PRI/ FIR, Paris, Member of the jury to award a prize for the best published research article and the best PhD thesis in the field of socially responsible investment.

Ad-hoc reviewer Journal of Finance, Review of Financial Studies, Strategic Management Journal, Review of Finance, Management Science, Nature Climate Change, Journal of Business Ethics, Contemporary Accounting Research, The Financial Review, Organization and Environment, Financial Analysts Journal, Journal of Banking and Finance, Journal of Financial Regulation, Journal of Financial Services Research, Climate Policy

OPINION PIECES, INTERVIEWS, AND BLOG POSTS

2022/11/3 Wall Street Journal, Op-ED, Lead Article in the ESG Special Report
 2022/10/24 Agefi, Interview
 2022/4/5 ECGI, Blog post with Yuriy Gorodnichenko

SELECTED MEDIA

2022/9/12 WSJ, Citation of my research
 2022/9/7 Responsible Investor, Article about my research
 2022/8/30 Boersen Zeitung, Citation of my research
 2022/7/22 Economist, Cover Story, Citation of my research
 2022/6/28 Yahoo Finance, Citation of my research
 2022/6/11 Financial Times, Citation of my research
 2022/6/7 SRF Tagesschau, TV Interview
 2022/6/6 Financial Times, Citation of my research
 2022/6/2 Yahoo Finance, Citation of my research
 2022/6/1 Financial Times, Citation of my research
 2022/5/23 Financial Times, Citation of my research
 2022/5/19 Forbes, Citation of my research
 2022/4/16 The Globe and Mail, Citation of my research
 2022/4/21 Responsible Investor, Article about my research
 2022/4/5 Bloomberg, Citation of my research
 2022/3/19 Financial Times, Citation of my research
 2022/3/18 Financial Times Adviser, Citation of my research
 2022/2/25 The Institutional Investor, Citation of my research
 2022/2/17 Forbes, Citation of my research
 2022/1/10 Foreign Policy, Citation of my research
 2021/11/18 WSJ, Citation of my research
 2021/11/11 Swissinfo.ch, Citation of my research
 2021/11/2 The American Prospect, Citation of my research
 2021/10/27 The Institutional Investor, Article about my research
 2021/10/20 Bloomberg, Citation of my research

2021/11/3	Yahoo Finance, Citation of my research
2021/10/20	Washington Post, Citation of my research
2021/10/11	Fortune, Citation of my research
2021/9/9	Bloomberg, Citation of my research
2020/11/16	Forbes, Citation of my research
2020/10/13	WSJ, Citation of my research
2020/9/14	WSJ, Citation of my research
2020/9/12	Barrons, Citation of my research
2020/9/7	Institutional Investor, Citation of my research
2020/8/4	Forbes, Citation of my research
2020/7/29	Forbes, Citation of my research
2020/7/15	WSJ, Citation of my research
2020/6/23	WSJ Op-Ed by E. Scalia, US Secretary of Labor, Citation of my research
2020/6/8	Forbes, Citation of my research
2020/5/29	Forbes, Citation of my research
2020/5/28	Financial Times, Citation of my research
2020/5/21	Bloomberg, Citation of my research
2020/5/11	Financial Times, Citation of my research
2020/4/15	Forbes, Citation of my research
2020/4/3	Financial Times, Citation of my research
2020/2/27	Frankfurter Allgemeine Zeitung, Citation of my research
2019/12/11	Bloomberg, Citation of my research
2019/12/10	Irish Times, Citation of my research
2019/9/17	Financial Times, Citation of my research
2019/8/28	Financial Times, Citation of my research

TEACHING

Spring 2020	MIT Vale EMBA, ESG Metrics/Sustainable Finance Module (4 hours)
Spring 2020 - 2022	MIT MBA, ESG Metrics/Sustainable Finance Module (4 hours)
Spring 2014 - 2015	Paris-Dauphine NYC Campus, Undergraduate, - Fixed Income Analysis - Portfolio Management
Fall 2012, 2013	Paris-Dauphine, Undergraduate, Open Macro Economics
Spring 2012, 2013	Paris-Dauphine, Undergraduate, Closed Macro Economics
Spring 2011 – 2014	Sciences-Po Paris, European Affairs Masters, Macro Economics

REFERENCES

Roberto Rigobon
 Professor of Applied Economics
 MIT Sloan School of Management
 Massachusetts Institute of Technology
 rigobon@mit.edu

Andrew Lo
 Professor of Finance
 MIT Sloan School of Management
 Massachusetts Institute of Technology
 alo@mit.edu

Zacharias Sautner
Professor of Finance
Frankfurt School of Finance & Management
z.sautner@fs.de

Julian Koebel
Assistant Professor of Finance
University of St. Gallen
julian.koebel@unisg.ch