

PRESS RELEASE

**ECONOMIC OUTLOOK – THE ISEG INDEX
November, 2018**

1. The ISEG confidence index calculated for November for the short-term evolution of the Portuguese economy was 35.0, which reflects a slight de-acceleration of the Panel's confidence index in comparison to the value of 35.2 for October, 2018. The index has increased by 2% in year-on-year terms. The level of consensus regarding the economic outlook amongst the members of the Panel remained unchanged.

2. Note regarding the methodology employed

The ISEG confidence index for the short-term evolution of the Portuguese economy, whose value can range from 0 (minimum confidence) to 100 (maximum confidence), is calculated by a panel of sixteen ISEG professors, based on previously collected quantitative and qualitative information, which includes the results of a monthly survey of all members of ISEG's faculty.

The value of the index is obtained by calculating the simple average of the values of between 0 and 100 that are attributed respectively by each member of the Panel.

The coefficient of the variation of individual values is used as the consensus indicator.