

### "Sustainability: an Urgent topic."

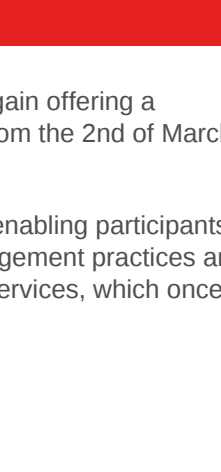
ISEG has been educating leaders of thought and action since 1911. Today, at a time when society recognises the importance of good economic management more than ever, we are here to build solutions: ISEG - 111 years of a School of Firsts.

According to the Secretary-General of the United Nations, António Guterres, the world has only until 2030 to opt for a development trajectory that will enable it to achieve carbon neutrality during the second half of this century. It needs to be remembered that achieving carbon neutrality is the only way to "guarantee" that the planet's average temperature does not increase by more than 2°C, or ideally by 1.5°C. If this doesn't happen, scientists say that we could be facing catastrophic and irreversible changes which will make it very difficult for humans and other species to survive.

Without accepting that we are nearing "the end of the world", but rather believing that the human race is in fact intelligent, it is clear nowadays that European regulation is pressuring agents to make decisions that lead to a decrease in environmental impacts, and that the market is also already showing a preference for "greener" companies and investments.

The transition from an economic model based on fossil fuels (also subsidised) to another model which is instead based on renewable energies and more efficient energy, will lead to significant social challenges.

**Sofia Santos**  
Professor of Finance and Chief Sustainability Officer



As an example, less energy-efficient homes and more polluting vehicles could well be penalised by more expensive loan terms. There are certain sectors whose activity will change or even come to an end, which in turn will lead to unemployment. Therefore it is necessary to stress that this transition has to be fair, to ensure that the most disadvantaged population are not penalised further, such as those who live further away from the city and who have jobs which are sometimes served by more sporadic public transport, or those who own older, more polluting vehicles.

If we are to have a prosperous economy, with less environmental impact and greater social inclusion, then there is a need to ponder about new forms of State intervention that are designed to minimise the resultant negative social impact of this change of economic model and also about new forms of management by the private sector, with the objective to produce less polluting and more efficient goods that generate value and employment for the economy.

Being a school of economics and management, ISEG has the duty and the opportunity to teach students how to think about these issues, to help find solutions, and to apply this principle in its own management. This is a complex path, which is beyond our comfort zone, is controversial in its options, unknown in terms of its methods, and yet is urgent in practice. This is also our mission."

## Sustainable Finance: Green and Climate Finance Executive Programme - Edition #3

After the success of the first two editions, ISEG Executive Education is again offering a programme on "Sustainable Finance: Green and Climate Finance", from the 2nd of March to the 25th of May.

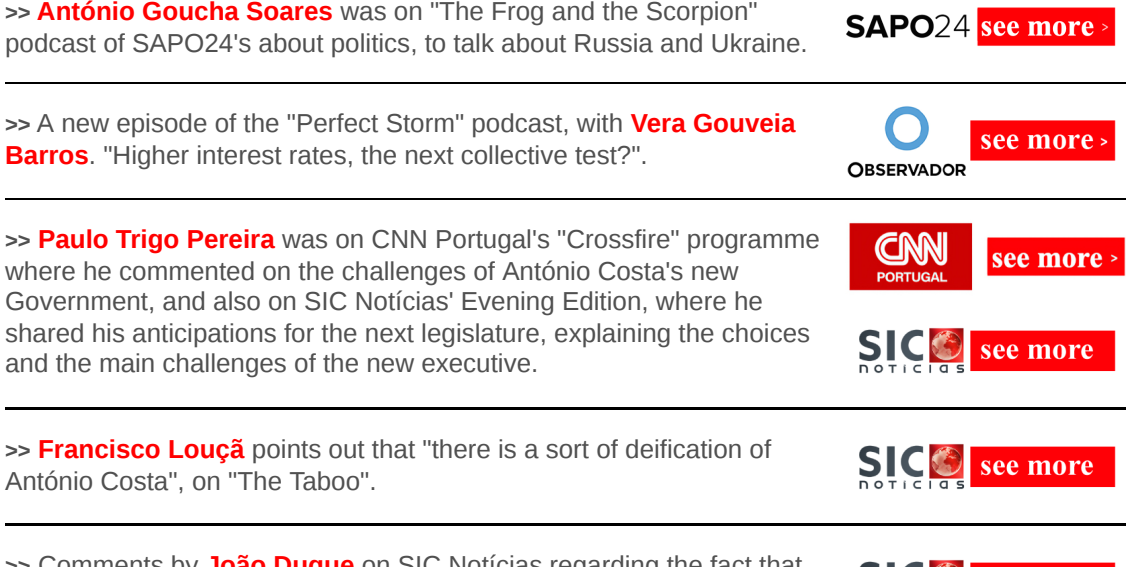
The executive training programme will last for 8 days (on Wednesdays), enabling participants to incorporate the challenges of environmental sustainability into their management practices and to support organisations in creating new sustainable habits, products, and services, which once again will be taught by an unparalleled faculty and guest lecturers.

Further information: [here](#).  
Brochure: [here](#).  
Applications: [here](#).

Below we recall some of the best moments of previous editions of this pioneering programme in Portugal, which is entirely dedicated to sustainable finance, with the approval of the Ministry of Environment and Climate Action.

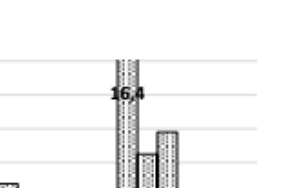
In this edition of the Newsletter we highlight the 4th edition of the textbook on "Monetary and Financial Economics", which is to be launched very soon with the presence of the Governor of the Bank of Portugal, the first ISEG Economic Outlook of 2022, and also the "A School of 1s: 111 YEARS, 111 ALUMNI" section, where we pay tribute in Memoriam to Bento de Jesus Caraça, and naturally the ISEG Masters Sunset.

The following are cited in this number: **Amílcar Moreira, António Goucha Soares, Carlos Bastardo, Carlos Farinha Rodrigues, Clara Raposo, Francisco Louçã, João Duque, Jorge Gomes, Mark Crathorne, Nuno Crato, Orlando Vieira, Paulo Trigo Pereira, Ricardo Cabral, Sofia Santos and Vera Gouveia Barros.**

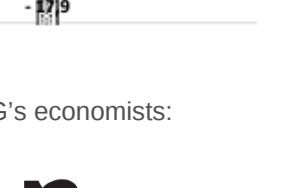


## What to expect from the new Government

>> **Clara Raposo** speaks at the roundtable of the Francisco Manuel dos Santos Foundation during a debate on the Portuguese economy with Luciano Amaral and Susana Peralta, moderated by José Pedro Frazão, in partnership with Rádio Renascença.



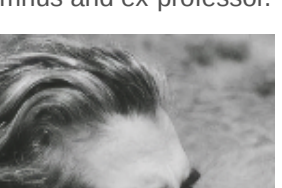
>> "What are the economic prospects for the new PS government?" – an article by **Ricardo Cabral**, in Público.



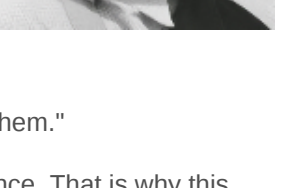
>> "Poor Pacheco de Amorim, he's been so badly treated" – an opinion article by **Francisco Louçã**, in Expresso.



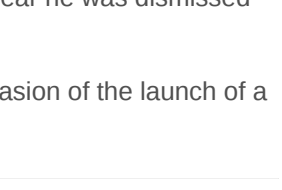
>> "The downward trend in macroeconomic forecasts has begun" – an opinion article by **Carlos Bastardo**, in Jornal de Negócios.



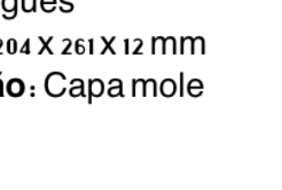
>> "An analysis of António Costa's SWOT of the PS" – an opinion article by **Paulo Trigo Pereira**, in Observador.



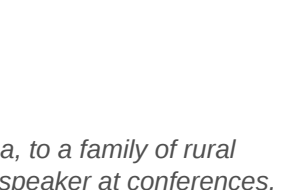
>> "New technology is needed for money, as the current one is from the Stone Age". An interview by **Ricardo Cabral**, in Diário de Notícias.



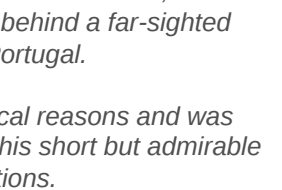
>> "The importance of Stakeholders: The outplacement process in times of crisis" – a technical article by **Jorge Gomes**, in RH Magazine.



>> An interview with **Carlos Farinha Rodrigues** in Jornal Sociidade. "We want to be a country with one of the lowest poverty rates in Europe".



>> **Nuno Crato** answered questions about time, watches, and their relationship with society in the 2022 edition of the Clocks and Pens Annual Journal.



>> Statements by **João Duque** in the article "The macro cenário will have to be reviewed", in Jornal Económico.



>> Statements by **Paulo Trigo Pereira** in the article "The macro cenário will have to be reviewed", in Jornal Económico.



>> **João Duque**, in the article "Economists rule out that the majority will lead to faster budgetary consolidation", in the Lusa News Agency.



>> The opinion of **Amílcar Moreira** in the article "The European Year of Youth: manage income, save, or emigrate", in Expresso.



>> Declarations by **Mark Crathorne** in the article entitled "Elizabeth II. The seven decades on the throne of the eternal Queen", in Diário de Notícias.



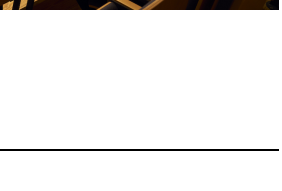
>> **António Goucha Soares** was on "The Frog and the Scorpion" podcast of SAPO24's about politics, to talk about Russia and Ukraine.



>> A new episode of the "Perfect Storm" podcast, with **Vera Gouveia Barros**. "Higher interest rates, the next collective test?".



>> **Paulo Trigo Pereira** was on CNN Portugal's "Crossfire" programme where he commented on the challenges of António Costa's new Government, and also on SIC Notícias' Evening Edition, where he shared his anticipations for the next legislature, explaining the choices and the main challenges of the new executive.



>> **Francisco Louçã** points out that "there is a sort of deification of António Costa", on "The Taboo".



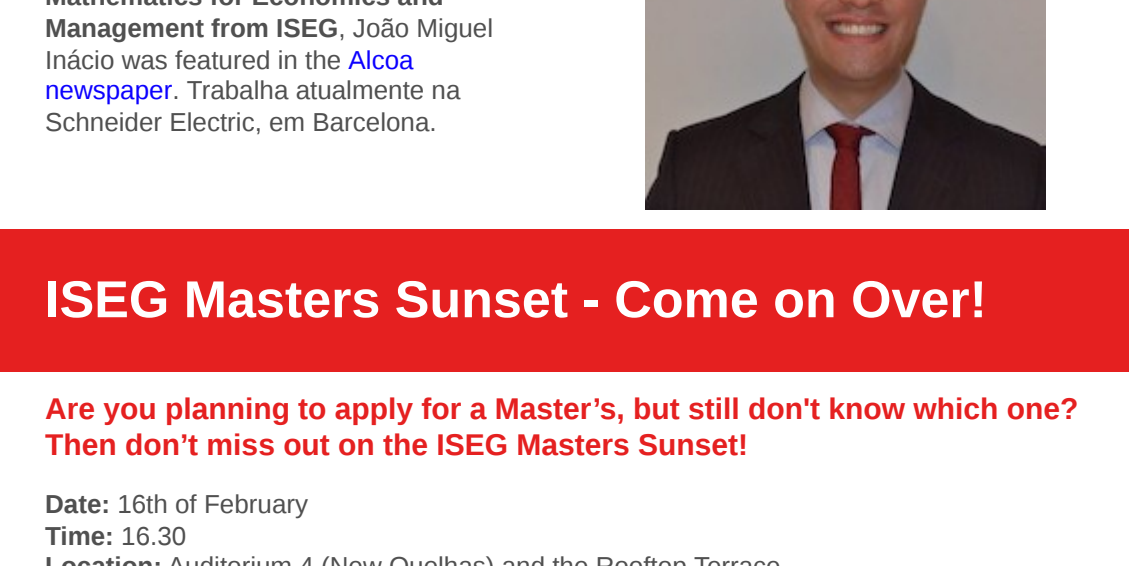
>> Comments by **João Duque** on SIC Notícias regarding the fact that inflation has soared in the Eurozone and has reached its highest value since the creation of the ECB.



## The first ISEG Economic Outlook of 2022 is out!

Read the ISEG Economic Outlook for January / 2022 that has been prepared by ISEG's Economic Analysis Group [HERE](#).

In the expectation that the tendency of the health crisis will be to improve and that restrictions on activities will be much less, GDP is expected to grow year-on-year by 10% during the 1st Quarter.



Several media channels commented on the information collected by ISEG's economists:



## A School of Firsts: 111 YEARS, 111 ALUMNI Tribute in Memoriam to Bento de Jesus Caraça

In this edition, we pay tribute to **Bento de Jesus Caraça**, emblematic alumnus and ex-professor.

**Bento de Jesus Caraça**  
Graduated, 1923  
Mathematica and Full Professor



### BENTO DE JESUS CARAÇA'S ISEG

"If I am not afraid of mistakes, it's because I am always willing to correct them."

ISEG would not be what it is today without Bento de Jesus Caraça presence. That is why this famous sentence is engraved on the wall of the building that bears his name, on Rua Miguel Lupi, as this is the way that the following generations found to honour him.

A sentence full of confidence in today's times that are full of entrepreneurship – spoken by a mathematician who carried out a remarkable work at all levels, as a professor by vocation, as an activist in times of dictatorship, and as a full professor up until 1946, the year he was dismissed for political reasons.

Today ISEG renews its tribute to this major figure in its history, on the occasion of the launch of a Photography.

**Edição:** Janeiro de 2022  
**Editor:** Edições Cosmos  
**Idioma:** Português  
**Dimensões:** 204 X 261 X 12 mm  
**Encadernação:** Capa mole  
**Páginas:** 224

[geral@zainaportugal.pt](mailto:geral@zainaportugal.pt)  
[www.edicoescosmos.pt](http://www.edicoescosmos.pt)

### Synopsis

*Bento de Jesus Caraça was born on the 18th April, 1901 in Vila Viçosa, to a family of rural workers. He died in Lisbon, on the 25th June, 1948. He was a renowned speaker at conferences, a distinguished professor of Mathematics at the Lisbon School of Commerce, an author of important books, articles and essays, and a major figure in the scientific and literary culture of the first half of the 20th century.*

*Two of his works of reference are "The Key Concepts of Mathematics", and "The Integral Culture of the Individual". He was part of the so-called Mathematical Movement of the 1940s, which brought together a group of young talents who were the driving force behind a far-sighted programme to revitalise and internationalise science in Portugal.*

*He was dismissed from his professorship by Salazar in 1946 for political reasons and was forbidden to teach at both public and private universities. Nevertheless, his short but admirable life and his thinking give rise to ever-challenging questions.*



## What's Up @ ISEG

### Open lecture with Mário Centeno for the launch of the book on "Monetary and Financial Economics"

The 4th Edition of the textbook on "Monetary and Financial Economics", by Professors Margarida Abreu, António Afonso, Vítor Escária and Cândida Ferreira has **already been published**. Mário Centeno wrote the Foreword.

The Governor of Banco de Portugal will be present at ISEG for an Open Lecture to celebrate the book launch.

**Date:** 21st of February  
**Time:** From 18.00 to 19.00  
**Location:** Auditorium 2 (New Quelhas)  
**Admission:** Free, **subject to enrolment** and the auditorium's capacity.



In addition to the overall update of the textbook, this edition includes the new euro area monetary policy strategy, a chapter on cryptocurrencies, and an update of the analysis of financial crises and of the regulatory and financial supervisory framework.



### Tutors and Graders | Application period now open

If you want to study for Master's degree at ISEG and be a tutor or grader for undergraduate students, then this is your opportunity!

The rules and regulations can be [consulted here](#). Those interested can apply up until the 28th of February 2022, by filling in [this form](#).

Any query can be sent by email to: [tutoresgraders@iseg.ulisboa.pt](mailto:tutoresgraders@iseg.ulisboa.pt)



### AEISEG | "Even the marquee is shaking!"

The ISEG Students Association will be present at the Estrela Parish Local Fair (a Feira Popular da Junta de Freguesia da Estrela) which takes place in the Urban Car Park from Wednesday to Saturday, up until the 12th of March.

**Time:** from 16.00 to 02.00  
**What you need:** all you have to do is buy your card at the entrance.



## Alumni in the News

### HUGO MARQUES IS ONE OF THE SPEAKERS AT A WEBINAR ON DIGITAL EXPORTING

A graduate in Economics with a Masters in Economics and European Affairs, both from ISEG, Hugo Marques will be one of the speakers at a "webinar" sobre o BREXIT, which has been organised by the Enterprise Europe Network of AIDA CCI (with the support of the British Embassy, Lisbon). He is currently heads up the Economy and Prosperity team at the British Embassy in Lisbon.



### JOÃO INÁCIO | SCHNEIDER ELECTRIC

With a Bachelors in Applied Mathematics for Economics and Management from ISEG, João Miguel Inácio was featured in the **Alcoa newspaper**. Trabalha atualmente na Schneider Electric, em Barcelona.



## ISEG Masters Sunset - Come on Over!

### Are you planning to apply for a Master's, but still don't know which one? Then don't miss out on the ISEG Masters Sunset!

**Date:** 16th of February  
**Time:** 16.30  
**Location:** Auditorium 4 (New Quelhas) and the Rooftop Terrace  
**Further details:** [on this link](#).

With you in mind, we've organised an informal networking event (to the sound of DJ Metish, an ISEG talent), where you can get to know not only the ISEG Campus, but also our Masters' Coordinators and our students.

Can we count on you?



OPEN MINDS. GRAB THE FUTURE!

[www.iseg.ulisboa.pt](http://www.iseg.ulisboa.pt)

