



# New beginnings

# OPINIÃO

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

"Challenges are what make life interesting and overcoming them is what makes life meaningful" - Joshua S. Marine

Ever since I was a child, I have been interested in Economics. Maybe because of the influence of my family, I have always been curious and interested in the knowledge about this subject. Although different circumstances meant that I was a student of Sciences and Technologies in high school, I always tried to combine my two favourite areas: Mathematics and Economics. The degree of Applied Mathematics for Economics and Management naturally came to light in my research, for being excellent and for offering strong foundations and also for potentially being a stepping stone for my future.

To make the decision to study for this degree, where I intend to start a new stage of my life, I participated in the ISEG Open Day in April, which completely exceeded my expectations, ranging from the facilities to the atmosphere created by the students. Motivated by the professional perspectives for the future, I chose this degree as my first option, despite having to relocate to Lisbon, albeit with the comfort that my brothers are already studying here.



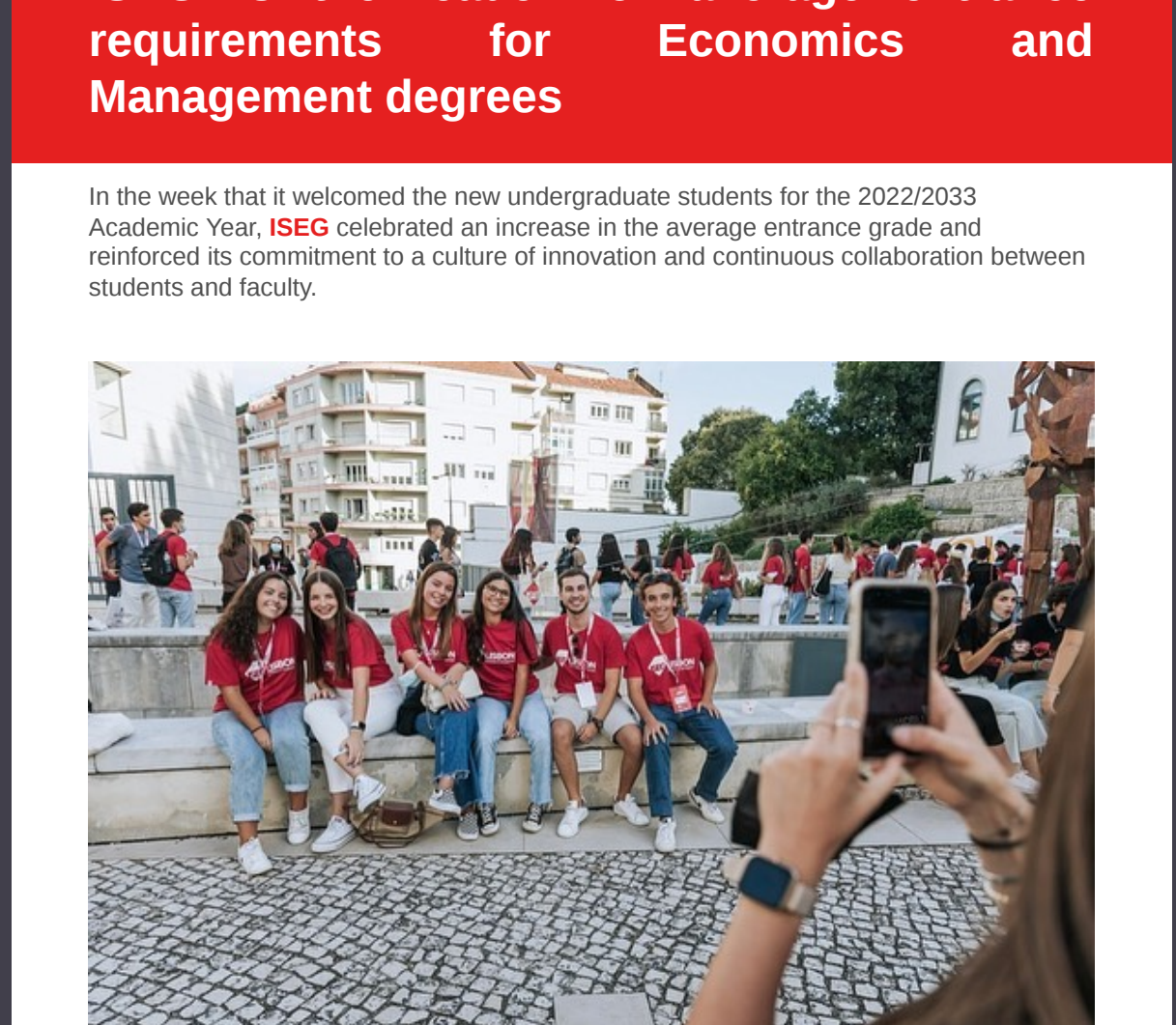
**Alexandra Varela**  
Student of Applied Mathematics for Economics and Management (MAEG)

After the first day of lectures, I am convinced that I made the right choice! Despite a certain initial nervousness, perhaps because it was the beginning of a completely new phase for me, I became confident that all would go well. The truth is that the faculty were indefatigable, always available, and everything else went as I expected. I felt at home!

I hope that the apart from learning and from making new friends, that the time spent at university will provide me with experiences that will make me complete and help me to grow. I hope that these years will turn out to be the most remarkable ones of my life and, above all, I want ISEG to continuously challenge me and not let me stop and make me "grab the future."

## Welcome to the new undergraduates

After welcoming the international and Masters' students, it was ISEG's turn to welcome its new undergraduate students on the 14th and 15th of September. The programme included the presentation of our School campus, as well as of the coordinators, faculty, and colleagues from other years.



The "Welcome to ISEG" session included the participation of the Dean, **Clara Raposo**, a meeting with **Mário Centeno** (Undergraduate Program Mentor at ISEG and the Governor of the Bank of Portugal), and also an address by **Ana Figueiredo** (CEO of Altice Portugal) and **Filipe Pinto** (Chief Communications Officer of Sport Lisboa e Benfica). After a lunch break, there was time for the students to participate in a Peddy-paper in and around our campus to discover 111 years of history.



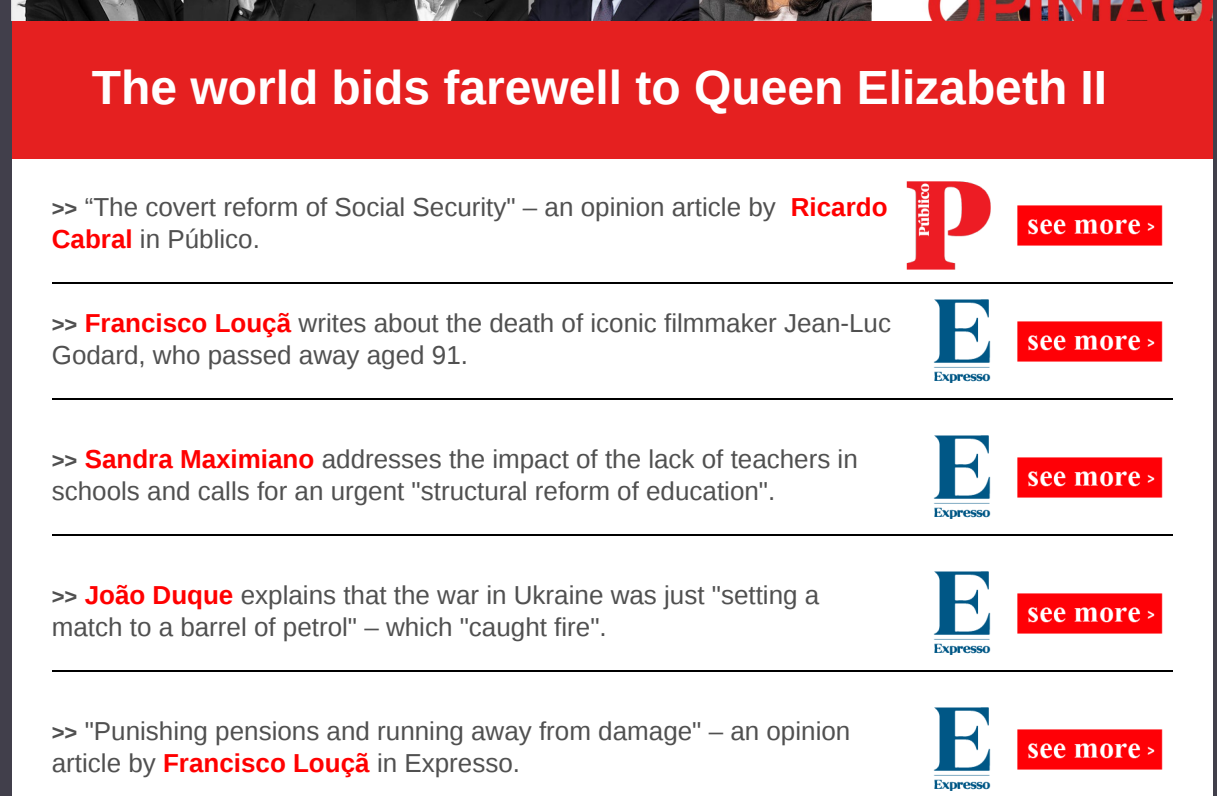
This has been a full week, where we welcomed a new generation that is starting out on its journey at ISEG, towards the future. They are the future economists and managers of our country!

Watch the video summary of the best moments.



## ISEG is the leader for average entrance requirements for Economics and Management degrees

In the week that it welcomed the new undergraduate students for the 2022/2023 Academic Year, **ISEG** celebrated an increase in the average entrance grade and reinforced its commitment to a culture of innovation and continuous collaboration between students and the faculty.



This year, the degree in **Applied Mathematics for Economics and Management** (MAEG) registered an increase in the average to 18.2, which is, once again, the leading degree in the areas of management, being in the TOP 15 of all the degrees with the highest averages.

The degree on **Finance**, which offers a dual degree with Kozminski University, registered an increase of almost one point in relation to the past Academic Year, with the last student placed registering an average agreed of more than 16.0, which is a great achievement for the School of Management.

ISEG once again stood out in **Economics**, with an average of 16.78 for *Economia* and 16.4 in *Economics*. In **Management**, the average grade of the last student placed was 17.2 and in *Gestão* it was 16.68.

In this edition we highlight the welcome to the undergraduate students, the fact that ISEG leads in the average entrance grades for Economics and Management, the signing of the agreement for the creation of the JUSTICE LAB at our School and the Economic Outlook for September.

The following are cited in this number: **António Ascensão da Costa**, **António Garcia Pereira**, **Eduardo Catroga**, **Francisco Louça**, **João Duque**, **João Ferreira**, **Amara**, **Joaquim Sarmiento**, **Maria Teresa Garcia**, **Mark Crathorne**, **Pedro Castro e Almeida**, **Ricardo Cabral**, **Sandra Maximiano**, **Sofia Santos**, **Vera Gouveia Barros** and **Vitor Barros**.



## The world bids farewell to Queen Elizabeth II

>> "The covert reform of Social Security" – an opinion article by **Ricardo Cabral** in Público. [see more](#)

>> **Francisco Louça** writes about the death of iconic filmmaker Jean-Luc Godard, who passed away aged 91. [see more](#)

>> **Sandra Maximiano** addresses the impact of the lack of teachers in schools and calls for an urgent "structural reform of education". [see more](#)

>> **João Duque** explains that the war in Ukraine was just "setting a match to a barrel of petrol" – which "caught fire". [see more](#)

>> "Punishing pensions and running away from damage" – an opinion article by **Francisco Louça** in Expresso. [see more](#)

>> **António Ascensão da Costa**'s declarations in the article on "Inflation puts the brakes on and continues to gain roots" for Jornal de Negócios. [see more](#)

>> **António Mendonça**, **Eduardo Catroga**, **Joaquim Sarmiento** and **Paulo Macedo** took part in the conference organised by Jornal Económico to celebrate its six years, which was held at ISEG. [see more](#)

[see more](#)

>> The Ministry of Finance appoints **Clara Raposo** as the new Vice-Governor of the Bank of Portugal. [see more](#)

[see more](#)

>> **João Duque** comments on the impact of the extraordinary tax on companies in the energy sector. [see more](#)

>> **Sofia Santos** and **João Duque** reply to the question: "Should ESG policies adopt a more simplified approach for companies?" [see more](#)

>> **Pedro Castro e Almeida** analyses the impact of the ESG (Environmental, Social and Governance) criteria on companies. [see more](#)

>> **Sofia Santos** and **Vitor Barros** discuss the fact that sustainability is an area in which ISEG is investing strongly. [see more](#)

>> **Eduardo Catroga** was present in the "Discurso Direto" podcast of Novo Semanário and Jornal Económico, in which he defended the need for "a fiscal shock" for the Portuguese economy. [see more](#)

>> **Sandra Maximiano** addresses the negative consequences of factors such as the immutability of public employment, low productivity, and the adoption of extreme environmental measures without sustainability. [see more](#)

>> **João Duque** and **Maria Teresa Garcia** clarify the effects of the Government's measures on pensioners' pockets. [see more](#)

>> An article by **Vera Gouveia Barros** in ECO. "Let the people move". [see more](#)

>> "The state that this has come to: the use of falsehood and fear as instruments of power" – an article by **António Garcia Pereira**. [see more](#)

>> **João Duque** comments on the support package for businesses that was announced by the Government on Forum TSF. [see more](#)

>> **João Ferreira do Amaral** and **Vera Gouveia Barros** in a new "Perfect Storm", this time about the ECB's dilemmas: growth and inflation. [see more](#)

>> **Ricardo Cabral** assesses the European Central Bank's decisions to fight inflation. [see more](#)

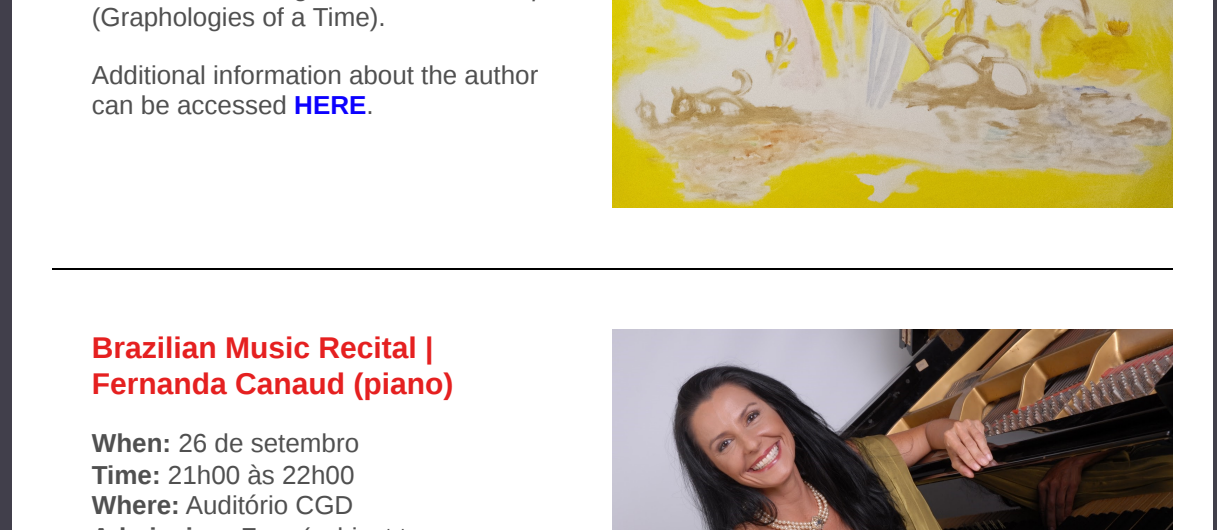
>> **Francisco Louça** analyses the package of support measures for families and companies that was announced by António Costa. [see more](#)

>> **João Duque** highlights that the 2.6% decrease in July in the regulated electricity market was "very limited". [see more](#)

>> **Mark Crathorne** comments on the death and state funeral of Queen Elizabeth II on RTP1 and RTP3. [see more](#)

[see more](#)

## ISEG and Nova SBE create a training programme for the Ministry of Justice



The Ministry of Justice established a partnership with **ISEG** and Nova SBE to create a training programme for the leaders and project managers of the Recovery and Resilience Plan (RRP). The programme, which is called **LAB JUSTIÇA**, will be based on three pillars: strategic management, digital transition, and leadership in a context of change.

The agreement for this collaboration between the Ministry of Justice, through the Institute of Financial Management and Equipment of Justice (IGFEJ), our School, and Nova SBE was signed on the 16th of September at ISEG, which was attended by the Minister of Justice, Catarina Sarmiento e Castro, and the Secretary of State for Justice, Pedro Ferrão Tavares.

Read the full news and learn more about the program [HERE](#).



## The Economic Outlook – September 2022

ISEG's Economic Analysis Group, which prepares the **ISEG Economic Outlook**, accepts that the Portuguese economy could shrink slightly, quarter-on-quarter, during the 3rd Quarter. Even so, it is forecast that "the growth in GDP in 2022 is now most likely to be in the range of 6% to 6.4%."

The document can be consulted [HERE](#).



The analysis of our professors had an impact in the media, with several media outlets commenting on and using our data.



## ISEG launches ISEG + Columbia Business School, an international program for top leaders



**Strategic Leadership Program ISEG + Columbia** is an international programme that ISEG is developing in partnership with Columbia Business School (#2 in the worldwide ranking of Business Schools). The programme aims to equip top leaders with all the tools, context and knowledge necessary to deal with change, manage successfully, and lead effectively.

The first phase of the programme will take place on the 12th, 13th and 14th September in Lisbon and will be attended by 30 CEOs and Board Members from several leading companies, including Grupo Pestana, Sociedade Ponto Verde, Montepio, Renault, CGD, Revigres, Informa D&B, Deloitte, Mendes & Gonçalves (Paladin), Fidelidade, Grupo Trivolar and TMG Group.

Read the full announcement [HERE](#).

## Research news

### ISEG Research Seminars

**When:** 1st September to 14th December  
**Where:** Auditório CGD  
**Admission:** Free

The new series of research seminars of **ISEG** starts again on the 21st of September, with the presentation of the study on "Consumer Confidence and Stock Markets' Returns", by **Raquel Gaspar** (ISEG) and **Xu Jiaming** (Haitong Securities, China).

The sessions will count with the participation of members of ISEG's faculty and other national and international schools, where topics related with Economics, Management, Finance, Social Sciences, and Quantitative Methods will be covered.

Every **Wednesday**, from 13.00 to 14.00.

The poster with all the speakers can be consulted [HERE](#).



### GEE/AICEP Prize

The Office of Strategy and Studies (GEE) and the Agency for Investment and Foreign Trade of Portugal (AICEP) have **announced** the winners of the Call for Papers on "The Internationalisation of the Portuguese Economy in the Post-Covid-19 Period: Opportunities and Challenges".

The study on "**The sensitivity of small firms' investment and employment to the cost of debt financing**" by **Clara Raposo** and **Cláudia Custódio** (both ISEG teachers) and **Diana Bonfim** was one of the winning papers, which was presented in a public session on the 1st of 13th September.

Another paper that was highlighted in the Prize was "**The impact of a rise in transportation costs on firm performance and behaviour**", with the contribution and co-authorship of Professor **João Pereira dos Santos**.



## European Journal of Management Studies - Literati Award Winners 2022

The management journal published by **ISEG** **announced** the winners of the **Literati Award Winners 2022**.

The award for the best paper in the Journal in 2021:

- "**The interrelatedness of organizational ambidexterity, dynamic capabilities and open innovation: a conceptual model towards a competitive advantage**", by Johannes W.F.C. van Lieshout, Jeroen M. van der Velden, Robert J. Blomme, Pascale Peters (Nyenrode Business University, Breukelen, The Netherlands).

The award for the best Referee of the Journal in 2021:

- Rameshwar Dubey (Liverpool Business School, Liverpool John Moores University).

## What's Up @ ISEG

### Innovation For a Sustainable and Resilient Future

**When:** 23rd September to 14th December  
**Where:** Auditório CGD  
**Time:** 15.15 to 18.00  
**Additional information:** [HERE](#)



The meeting will discuss issues such as deglobalisation, innovation, and the shift in global power – and how governments, agencies and financial institutions can play a vital role in addressing these challenges, overcoming market failure and making public and private interests compatible. In addition, not to be forgotten, of course, are such pressing current issues as pandemic threats, decarbonised economies, environmental sustainability, and biodiversity.

A first-class panel has been formed to address these issues, including names such as **Werner Hoyer** (President of the European Investment Bank), **Elvira Fortunato** (the Minister of Science, Technology and Higher Education), **Guillaume Picaud** (the first to go around the world in a balloon and a pioneer in sustainable technology), **David Dinis** (Deputy Director of Expresso), **Rui Manuel Rodrigues** (the CFO of EDP), **Lurdes Gramaxo** (a Partner of Bynd Venture Capital), **Debora Revoltella** (Chief Economist of the European Investment Bank), **Armando Oliveira** (a professor at Instituto Superior Técnico), **Celeste Hagaton** (Chair of the Board of Directors of Banco do Fomento), **Jean-Christophe Laloux** (Managing Director of the European Investment Bank), **Clara Mourinho Félix** (Vice-President of the European Investment Bank), and Prof. **Clara Raposo**, Dean of ISEG.

Co-organised by the **European Investment Bank** and **ISEG**, the conference has the high-level patronage of the President of the Portuguese Republic, **Marcelo Rebelo de Sousa**.

Registration can be made [on this link](#).

### Exhibition Opening | Graphologies of a Time

**When:** 29th September to 31st October  
**Where:** Cloisters, 3rd floor  
**Time:** 18.30 to 23.00

ISEG's Cultural Committee is promoting a new exhibition in the Cloisters as part of **ISEG's 111th Anniversary**. The inauguration will take place on the **29th September, at 18.30**.

This is a retrospective exhibition of the artist and ISEG alumnus **Rui Paiva**, entitled "Graphologies of a Time".

Additional information about the author can be accessed [HERE](#).



### Brazilian Music Recital | Brazilian Canaud (piano)

**When:** 26 de setembro  
**Time:** 21h00 às 22h00  
**Where:** Auditório CGD  
**Admission:** Free (subject to room capacity)

The concert is part of the celebrations of **ISEG's 111th anniversary**.

The Rectory's Office of the Universidade de Lisboa and the Cultural Committee of ISEG will host a **Recital of Brazilian Music**, with the pianist **Fernanda Canaud**, on the **26th September**. This initiative is promoted in the scope of the project *Música no Museu* (Music at the Museum), included in the programme of the celebrations for the 200 years of Brazil's independence.



## Students in the News

### Ricardo Mestre is the new Secretary of State for Health

With a degree in **Economics** from **ISEG**, Ricardo Mestre is the new Secretary of State for Health.

A specialist in hospital administration, he is the author and co-author of several published works in the area of administration and management in the area of health.



### Marta Paixão is the Events Manager at the Lisboa Marriott Hotel

The hotel chain announced that Marta Paixão will take up the position of Events Manager. With a **Masters in Business Sciences** from **ISEG**, the new events manager at the Lisboa Marriott Hotel was previously the Groups & Events Coordinator at Continental Hotels Portugal.



OPEN MINDS. GRAB THE FUTURE!



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