



**ISEG** Lisbon School of Economics & Management  
Universidade de Lisboa

# 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*

## ChatGPT is at full capacity right now. However ISEG's brains aren't, but they're always ready to learn more.

ChatGPT is in our computers and on the tip of the tongue of the world, and is becoming increasingly a part of our lives, so much so that it has already reached its maximum in many cases, and needs a rest. Artificial Intelligence and so many other digital technologies continue to evolve at a very fast pace, but we are as well.

Keeping up with and understanding the multiple innovations that are occurring in the market is not an easy task, albeit it is an increasing part of the life of an IT professional, a marketing professional, a manager, or a professor. As a School of Economics and Management, ISEG has included the discussion of these new topics in its degrees, approaching them from different perspectives: economic, social, technological, and strategic. Big Data, Artificial Intelligence, Web 3.0, Blockchain, and Metaverse are some examples of the technological innovations that have transformed organisations and society as a whole.

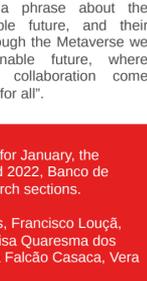
Regarding the Metaverse, understanding how it might impact the future of education is an interesting challenge. This augmented reality is still being built and there are many aspects that still have to be defined. In 2020 the European Commission launched the VR/AR (Virtual/Augmented Reality) Industrial Coalition initiative, with the objective to contribute to the definition of what could become the Metaverse in the future. Some examples of what the Metaverse might look like in the future are already out there, such as the Roblox or Fortnite video games.

The Metaverse results from the convergence of augmented reality with virtual reality technologies, which can be enhanced by Web 3.0. It enables users to create their own virtual space, with its own virtual identity, in a crypto-economy that is governed in a decentralised manner by the community itself. It represents an evolution of the Internet as we know it, which is going to enable the construction of more immersive and interactive experiences with user participation.

The Metaverse poses a powerful challenge to the academic community and to teaching in general. Students are increasingly and naturally using digital technologies in various dimensions of their lives and no doubt they will desire to explore how Metaverse can change their learning experience. On the other hand, as future managers and economists, it is important that they understand the impacts of these emerging technologies and that they critically analyse their role in creating value for organisations and people alike.

At ISEG we educate leaders of a sustainable future, who are technologically competent and able to use a very natural intelligence, which is constantly being augmented.

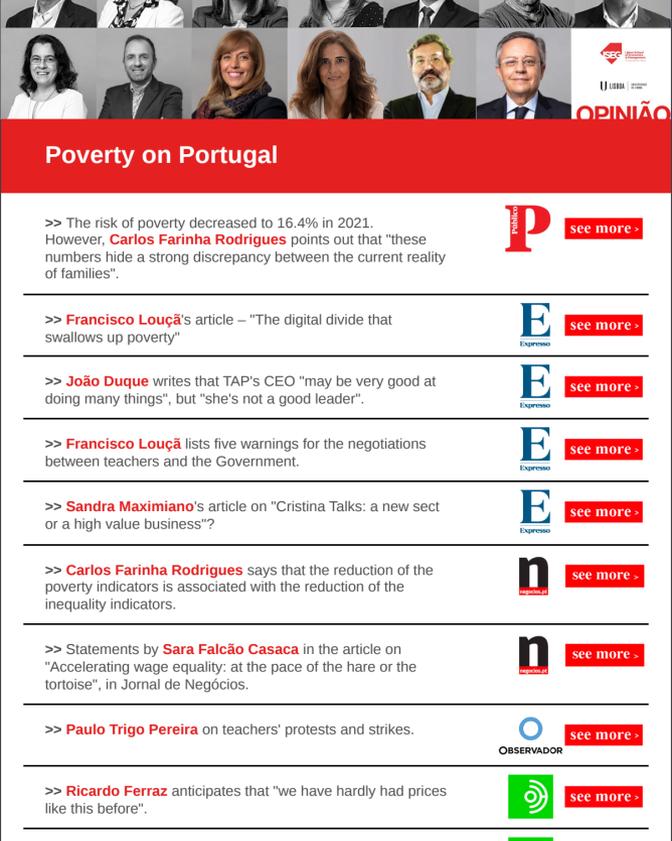
I asked ChatGPT to write a phrase about the Metaverse and the sustainable future, and their suggestion was as follows: "through the Metaverse we can create a more sustainable future, where imagination, innovation, and collaboration come together to shape a better world for all".



**Winnie Picoto**  
Vice-Dean of ISEG

In this week's Newsletter, we highlight the ISEG Economic Outlook for January, the nomination of Clara Raposo for the ACTIVA Inspiring Women Award 2022, Banco de Portugal's Open Day, and the news in the What's@ISEG and research sections.

The following are cited in this number: Carlos Farinha Rodrigues, Francisco Louçã, João Duque, João Ferreira do Amaral, Luís Rochartre Álvares, Marisa Quaresma dos Reis, Paulo Trigo Pereira, Ricardo Ferraz, Sandra Maximiano, Sara Falcão Casaca, Vera Gouveia Barros and Vítor Gonçalves.



## Poverty on Portugal

>> The risk of poverty decreased to 16.4% in 2021. However, **Carlos Farinha Rodrigues** points out that "these numbers hide a strong discrepancy between the current reality of families".



>> **Francisco Louçã's** article – "The digital divide that swallows up poverty"



>> **João Duque** writes that TAP's CEO "may be very good at doing many things", but "she's not a good leader".



>> **Francisco Louçã** lists five warnings for the negotiations between teachers and the Government.



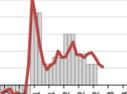
>> **Sandra Maximiano's** article on "Cristina Talks: a new sect or a high value business"?



>> **Carlos Farinha Rodrigues** says that the reduction of the poverty indicators is associated with the reduction of the inequality indicators.



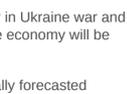
>> Statements by **Sara Falcão Casaca** in the article on "Accelerating wage equality: at the pace of the hare or the tortoise", in Jornal de Negócios.



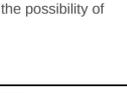
>> **Paulo Trigo Pereira** on teachers' protests and strikes.



>> **Ricardo Ferraz** anticipates that "we have hardly had prices like this before".



>> **Vera Gouveia Barros** writes about public housing policy.



>> **Marisa Quaresma dos Reis** explains whether magistrates effectively want to end animal rights, or not.



>> **Luís Rochartre Álvares** points out that there is still a long way to go for bringing about an effective behavioural change towards the environment and sustainability.



>> **Vera Gouveia Barros** and **João Ferreira do Amaral** analyse the 36-question questionnaire for government candidates on the "Perfect Storm" podcast.



>> **João Duque** spoke on the "POD Pensa" podcast, to give advice and solutions regarding housing credit, electricity, and inflation.



>> **Vítor Gonçalves** analyses the Portugal Confidence Index on RTP.



>> **Carlos Farinha Rodrigues** stresses that poverty in Portugal "is not only the problem of the poor: it's everyone's problem".



## The ISEG Economic Outlook | January, 2023

### The Portuguese economy is expected to grow in 2023.



In 2023, with the major persisting sources of uncertainty being the War in Ukraine war and the control of inflation, the forecast is that the growth of the Portuguese economy will be between 1.0% and 2.2%, corresponding to a median estimate of 1.6%.

This forecast is positively affected by the current slightly less than initially forecasted negative signals regarding the European economic outlook, especially the possibility of the Euro Area narrowly avoiding recession.

Read the complete analysis [HERE](#).



## DPAI/ACAP presents a study on the Aftermarket, in partnership with ISEG

This week, **DPAI – the Independent Automotive Aftermarket Division of ACAP - Associação Automóvel de Portugal and ISEG presented an important study on the Aftermarket in Portugal, which outlines the main trends for the future of the sector.**

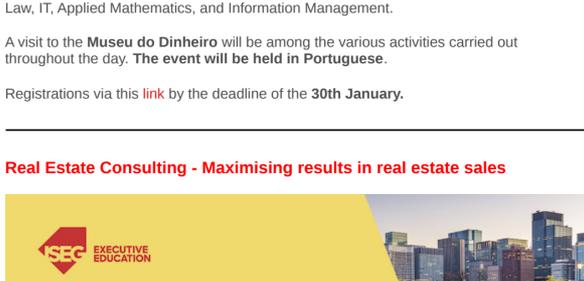


The study, which is entitled "The Aftermarket in Portugal: Present and Future", has about 150 pages and was prepared by a team of researchers from ISEG: **Zorro Mendes**, Chair of ISEG's Department of Economics, **Rita Alemão**, a Visiting Professor at ISEG, and **Francisco Nunes**, an ISEG Assistant Professor.

This study is available for all aftermarket players.

## Clara Raposo nominated for the ACTIVA Inspiring Women Award 2022

**Clara Raposo, Vice-Governor of the Bank of Portugal and an ISEG Professor, was nominated for the ACTIVA Inspiring Women Award 2022, which distinguishes women who have stood out the most in six distinct areas, over the past year.**



The ex-Dean of ISEG is nominated in the Business category. The choice of the nominees was the responsibility of ACTIVA magazine, with a panel composed of: Conceição Zagalo, Luís Marques Mendes, Fátima Anjos, and Maria de Belém Joseira.

The award ceremony will take place at the end of March.

Learn more [HERE](#).

## What's Up @ ISEG

### EAIGL Cello Fest 22/23 Concert

On the 27th of January, 2023, the Escola Artística Instituto Gregoriano de Lisboa (the Gregorian Artistic School Institute of Lisbon) will be holding the second concert of the EAIGL Cello Fest 22/23, on the theme of the series of sonatas for cello and piano by Ludwíg van Beethoven.

The concert will count with the participation of the teachers Teresa Araújo, on cello, and Eurico Rosado, on piano.

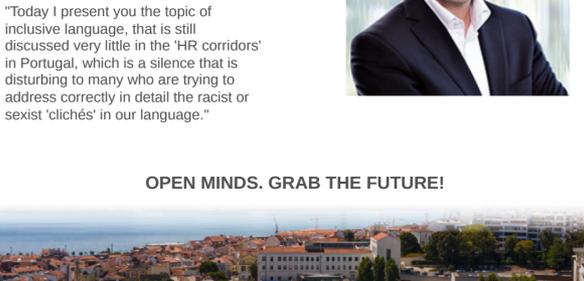
The concert will take place at 21.00, in ISEG's CGD Auditorium.

Programme [HERE](#).

Free admission.



### Banco de Portugal - OPEN DAY 2023



Banco de Portugal will open its doors to students on the 7th February for an Open-Day to be held at the Museu do Dinheiro (Money Museum), in Lisbon.

This event is designed for university students, preferably final-year undergraduates or Masters' students (1st or 2nd year), in the areas of Economics, Management, Finance, Law, IT, Applied Mathematics, and Information Management.

A visit to the Museu do Dinheiro will be among the various activities carried out throughout the day. The event will be held in Portuguese.

Registrations via this [link](#) by the deadline of the 30th January.

### Real Estate Consulting - Maximising results in real estate sales



This programme provides a 360° vision of real estate sales, with a strong market and client orientation, from identifying the opportunity to closing the deal, ranging from a simple apartment to property development, or rehabilitation. The objective is to provide developers, investment fund managers, and real estate agents with the most sophisticated tools for defining a robust sales strategy that is capable of responding effectively to the new challenges of the sector.

The programme starts on the 27th February, 2023. Further information and enrolment at <https://www.idefe.pt/cursos/REC>

## Research News

### A new book by Professor Joaquim Miranda Sarmento, published by Springer

"Taxation in Finance and Accounting: An Introduction to Theory and Practice" is the new work by Professor Joaquim Miranda Sarmento, which will be published on the 14th March by Springer.

The book presents a general guide to topics such as corporate income tax, VAT, and tax planning. Simultaneously, it goes into depth regarding the global approach to taxation (with case studies and examples) and illustrates tax policy at an international level.



### Inauguration of the Exhibition by SOCIUS Researcher & Talk on "Other Views and Stories of Macau"

SOCIUS invites you to attend the inauguration of the photography exhibition "Macau in contrasts (2010-2018)" by Marisa C. Gaspar (SOCIUS), which is to be held on the 2nd February 2023, at 18.00, in the Library of ISCTE, followed by an informal discussion on "Other Views and Stories of Macau" (Outros Olhares e Histórias de Macau).

Free admission.

This exhibition has already been on show at ISEG, from the 8th June to the 1st July, 2022.



## Alumni in the News

### "Inclusive Language" | An Article

Carlos Carvalho, a graduate in Management from ISEG and CEO of ADP France, Switzerland, and Tunisia, writes in [Link to Leaders](#).

"Today I present you the topic of inclusive language, that is still discussed very little in the 'HR corridors' in Portugal, which is a silence that is disturbing to many who are trying to address correctly in detail the racist or sexist 'clichés' in our language."



## OPEN MINDS. GRAB THE FUTURE!



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