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Lisbon School of Economics & Management
Universidade de Lisboa

OPINIÃO

U LISBOA | UNIVERSIDADE DE LISBOA

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 - 112 years of a School of Firsts

Stories within History. A mosaic of ISEG memories

On the initiative of ISEG's 111th Anniversary Commemorations Committee, the book *Estórias dentro da História* (Stories within History) has now been published.

This book compiles as a mosaic the memories, narratives, and testimonies of a few dozen ISEGians – faculty, students, non-faculty – who in some way or another represent the thousands who over more than a century contributed to what ISEG is today at some point in their lives.

Spread over 300 pages and 6 chapters, the testimonials serve to illustrate the diversity of generations, experiences, and points of view, albeit they are all different in length and style. This text is accompanied by photographs and copies of several documents that seek to preserve the collective memory as much is possible.

The **first chapter** is dedicated to the events surrounding the move from the Quelhas convent to the Instituto Superior de Comércio and how the School evolved up until the beginning of the 21st century.

The **second chapter** looks at how students enjoy themselves. This includes the practice of sport, particularly the so-called 'friendlies', which in effect were nothing more than internal football championships that went on for decades, as well as participation in university championships and the revelation of football talent. In addition, it also describes the proms and senior trips, theatre performances, yearbooks, as well as initiation rites and card games… and even rock concerts in more recent celebrations and events.

Carlos Bastien

Professor and a member of ISEG's 111th Anniversary Commemorations Committee

Moving to **chapter three**, memories are shared regarding how the evolution of the degrees occurred and were contemplated and also how the School grew in size over the decades, ranging from the years-old Aula de Comércio and academic ceremonies including the award of honorary doctorates and visits from foreign academics, through to the transformation of the syllabi, electives free course units, and conference cycles, as well as the recent emergence of other educational activities hosted by partner institutions such as Idefe, which now operates under the brand of ISEG Executive Education, or even the participation of students in international management competitions.

The **fourth chapter** is dedicated to testimonials about political events that accompanied School life, including the strikes of 1926, the creation of progressive student groups at the time of the Spanish civil war, participation in movements such as the MUD, attempts to ban progressive publications, the emergence of the JUC, police raids, and the murder of student Ribeiro Santos in 1972, as well as protests against the colonial war, etc., the carrying out of exams for students in prison, and the April liberation movement. These are occasionally supported by copies of unpublished documents.

The last **two chapters** feature memories of personal journeys, including some more serious and some less reverent accounts of the move to Quelhas, what was experienced there, and the subsequent journeys after graduation – as well as other random stories illustrating events as disparate as the de-ratification of the School or the cancellation of the Carnival holiday and even the payment of parking fines.

All of this rich content commemorates and reveals a very small part of what life has been like for ISEGians for over a century.

Report | Book launch - *Estórias dentro da História*

The launch of the book Estórias dentro da História (Stories within History) took place yesterday, the 22th November, as part of ISEG's 111th anniversary celebrations for. This book relates first-person accounts of the experiences, emotions and episodes of life at Quelhas, told by those who experienced them.

The book was opened by the Dean of ISEG, Professor **João Duque**, followed by speeches by Professor **Carlos Bastien**, the book's coordinator, and alumni **Hélder Oliveira**, **Isabel Megre**, and **Vicente Ferreira**.

The book contains 300 pages and is full of illustrations and testimonials "from those who have passed through its centuries-old walls".

It's now on sale for €30 at the Quelhas Reception on Floor 3.

In today's issue, we highlight the report from the Official Opening of the 2023/24 Academic Year, the CIP/ISEG Economic Climate Barometer for November, the MAEG Autumn Conference, the end of the second edition of the exclusive Strategic Leadership ISEG + Columbia Program, the MIRS "The Economics of Innovation" UC seminar, the lunch-debate with Luís Nazaré, and also the news in the Research and Alumni sections.

The following are cited in this number: **António Ascenção Costa, António Mendonça, Carlos Farinha Rodrigues, Carlos Santos, Francisco Louçã, Francisco Velez Roxo, Joana Santos Silva, João Duque, Joaquim Sarmento, Marisa C. Gaspar, Miguel St. Aubyn, Patrícia Melo, Pedro Leão, Ricardo Ferraz, Sandra Maximiano, and Sara Falcão Casaca.**

Will the political crisis affect the economy?

>> The opinion of **Francisco Louçã** – "The Pinheiro de Azevedo moment has arrived".

see more ›

>> **Sara Falcão Casaca** and **António Mendonça** debate the advances in reducing inequality between men and women in the labour market in recent decades.

see more ›

>> **Carlos Farinha Rodrigues** emphasises that it will take the "convergence of various policies" to solve the problem of poverty - state intervention alone is not enough.

see more ›

>> **António Ascenção Costa** and **Miguel St. Aubyn** explain whether or not the political crisis and social tension will affect the economy.

see more ›

>> **Sandra Maximiano** says that behavioural economic theory cannot be forgotten when designing anti-corruption agendas.

see more ›

>> **Francisco Louçã** writes that the Israeli Prime Minister has called on religious authority to justify the killing or expulsion of the Palestinian people.

see more ›

>> **João Duque** highlights the "curious" aspect of discussing the State Budget in a special session three and a half months before the elections, with a government that has resigned, but is still in function.

see more ›

>> **Patrícia Melo** emphasises that Lisbon's mobility problems have been the same for two decades, "with a heavy dependence on the car".

see more ›

>> An interview with **Francisco Velez Roxo**: "Positive academia-company interaction is critical in modern business"..

see more ›

>> **Joana Santos Silva** why "we think that going to bed late is a characteristic of strength, when in reality it has a negative impact on us?" in Jornal Económico.

see more ›

>> **Joaquim Sarmento's** opinion – "Wage rises depend on productivity".

see more ›

>> **Ricardo Ferraz** doesn't believe that the political crisis will affect the Portuguese economy in 2023 and 2024.

see more ›

>> In ECO **Carlos Santos** says that Portuguese banks are less competitive in attracting deposits because they have sufficient liquidity at the moment.

see more ›

>> **Pedro Leão** says that the conflict in the Middle East between Hamas and Israel could represent a "major risk" for inflation in the Eurozone, "especially if the conflict spreads in the region".

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>> In an interview on Rádio Macau, **Marisa C. Gaspar** described the process of building the identity of the Macanese community.

see more ›

>> **João Duque** considers that "…. we started the year very well and ended it in a particularly dangerous way", on SIC Notícias.

see more ›

What's Up @ ISEG

The Official Opening Ceremony of the 2023-2024 Academic Year

The Pátio das Francesinhas was the stage for the Official Opening Ceremony of the 2023-2024 Academic Year took place on the 16th November.

The Dean of ISEG, Professor **João Duque**, opened the ceremony, which counted with the presence of the Rector of Universidade de Lisboa, **Luís Ferreira**, the Vice-Rector and ISEG Professor, **João Peixoto**, as well as partner companies, students, faculty, non-faculty staff, and alumni and former faculty and non-faculty staff.

After the address by the Dean of ISEG, students took to the stage who feature in the ‘Dean's List’, a merit distinction that rewards undergraduate students who have completed their second year with an average grade of 15.5, or higher. This year there were 73.

Next came the Knowledge Lecture, which was delivered by Professor **Helena Gonçalves**, on the subject of ‘Marketing and Sustainability: Challenges and Trends’.

During the ceremony, the ISEG Merit Scholarships and other prizes were awarded to the best students. These distinctions are only possible thanks to the key support of a number partner companies and organisations, including: AEISEG, Associação Mutualista Montepio, Caixa Geral de Depósitos, Deloitte, Eduardo Catroga, EY, Finantia, Fundação Económicas, IAPMEI, Instituto Rodrigo Guimarães, Jornal Económico, KPMG, Otelinda e Carlos Silveira, PSE, PWC, Santander, and ISEG Career Partners, among others.

Patrocinadores

ISEG Fundação Económicas · KPMG · Santander

Career Partners

Premium Partners:

Deloitte. · EY · Jerónimo Martins · KPMG · pwc

Plus Partners:

Standard Partners:

The session was also marked by the address by the ISEG's Students' Association's Chair, Carolina Flores, who gave her last speech as Chair of the Association.

Towards the end of the ceremony, the work of retired members of faculty and non-faculty staff was praised. The Magnificent Rector of the University of Lisbon then closed the event with an address, during which he congratulated those faculty who had changed category, mentioning their imposing insignia.

The ceremony also featured musical performances by Quarteto Vivace and our Tuna Económicas Musical Ensemble.

See the photo report **HERE** and **watch the recording** on ISEG's **YouTube channel.**

The CIP/ISEG Economic Outlook Barometer – November, 2023

In the latest monthly barometer on Portugal's economic outlook compiled by the Confederation of Portuguese Businesses (CIP) and ISEG's Research Centre on the Portuguese Economy (CISEP), a group of specialists forecast a growth of GDP of between 2.1% and 2.2%.

However, the report points out that the political crisis sprung on the 7th November might have a negative effect due to a possible downturn in consumption as a result of a decrease in consumer confidence.

Read the CIP/ISEG Economic Outlook Barometer for November 2023 **HERE**.

The MAEG Autumn Conference

The **MAEG Autumn Conference** will take place on the **30th November**, in Lecture Theatre 3 (Francesinhas 2, Floor 0).

The Degree in Applied Mathematics for Economics and Management conference will include a lecture in honour of Prof. António St. Aubyn by Prof. Paulo Varandas (CMUP), as well as lectures by Prof. Paulo Varandas (CMUP), Prof. António St. Aubyn, Dr Paulo Varandas (CMUP) and Joana Simões (Banco Nickel Portugal and a MAEG alumna), plus a round table discussion on '**Research in Mathematics**', with the participation of Tomás Pacheco (IST-UL), João Pimentel (IST-UL), Filipe Marques (NOVA FCT and NOVA Math), and Pedro J. Freitas (FC-UL).

Free admission. The full programme can be consulted **HERE**.

ISEG Research Seminar I João Gata

João Gata, from the Competition Authority, will present the study on '**Auctioning Airport Slots**', on the 29th November, **at 13.00,** in the Santander Totta Room at ISEG.

Free admission.

Further information on the study can be found **HERE**.

ISEG Executive Education – the ISEG + Columbia Strategic Leadership Program

The 2nd Edition of the exclusive ISEG + Columbia Strategic Leadership Program came to an end for a group of top leaders, who emphasised the impact of the experience.

Columbia Business School Executive Education ISEG EXECUTIVE EDUCATION

The 2nd Edition of the ISEG + Columbia Strategic Leadership Program, which is a result of a partnership between ISEG Executive Education and Columbia Business School, started back in September in Lisbon, and ended in New York the following month.

At the end of the second week, the top-level executives left the program visibly satisfied with the impact of the experience – as the following testimonies of the participants attest:

"The sessions were well above average, with the company of very good people to share the experience with."
Paulo Moita Macedo - Chairman of the Executive Committee, Caixa Geral de Depósitos

"The program opens up horizons and we had contact with lecturers of global quality and an excellent network."
Carolina Afonso - CEO, Gato Preto

"A focus on an introspection that enebled us to redesign our values."
Victor Simões - COO, CTR – Hayco

"The experience with the faculty and feloow participants added a lot for me."
Isabel Cotta - CFO/CEO, Arendelle, SA/Tritrix Real Estate Lda

"The program opened my mind considerably, in a very immersive context out of our natural habitat."
Margarida Marques - Portugal Country Manager & Head of Digital Solutions Continental Europe, Hitachi Vantara

"Our paradigms were challenged as the result of two visions, one more European, and the other American."
Rui Vaz - Partner, Deloitte

Find out more **HERE.**

Seminar I The 'Economics of Innovation' CU of the MIRS

Professor Jan Fagerberg from the University of Oslo, will give a lecture as part of the 'Economics of Innovation' course unit of ISEG's Masters in Innovation and Research for Sustainability, during a seminar to be held on the 27th November, at 18.00, in Auditorium 3.

Jan Fagerberg is Professor Emeritus at the University of Oslo and is affiliated with the Centre for Technology, Innovation and Culture (TIK). In 2002-2003 he was the 'Gulbenkian Professor' at ISEG, in Lisbon.

Professor Jan Fagerberg will present his research on 'The global green shift: where it's coming from, how it works, and where it's heading for', which is to be integrated in the 'Oxford Handbook on Greening of Economic Development', which is to be published by Oxford University Press in 2024.

Those interested in attending should confirm their attendance by email to mgodinho@iseg.ulisboa.pt

Novidades de research

PEJ Highlights - Portuguese Economic Journal

>> Papers published in the PEJ are available *online* first:

- "Income redistribution and carbon emissions in Portugal", by Sulhi Ridzuan.
- "The impact of Petrobras spending on economic cycles", by Edmundo Inacio Jr., Cassio Garcia Ribeiro, Carolina Troncoso Baltar, Rosangela Ballini, and Yanchao Li.

>> The October Newsletter is already available on this link.

>> >> New posts in the Portuguese Economy Research Report, a PEJ dedicated to research on the Portuguese economy:

- Can vocational education improve schooling and labor outcomes?
- The rise of the walking dead: zombie firms around the world
- Cultural stereotypes of multinational banks
- Management, performance and pay

Highlights | CEsA - Centre for African Studies and Development

The CEsA Afro-Port project launches the book entitled'Field Dialogues - Participatory Field Research in Debate'.

The Afro-Port Project (CEsA/CSG/ISEG/ULisboa) has launched the book entitled 'Field Dialogues – Participatory Field Research in Debate', organised by researchers **Iolanda Évora** and **Simone Amorim**.

This ebook is the result of research carried out as part of an Afro-Port workshop which took place in 2019, with the objective to promote debate between researchers, faculty, and students involved to fieldwork in social research.

Read the publication **HERE**.

The CEsA Thinks Seminar Cycle returns on the 30th November

Upcoming CEsA Thinks Sessions
6 pm to 8 pm (UTC+0)
Amphitheatre 23, Francesinhas 1, ISEG - Lisbon

November 30
Fragilities and Shocks Effects on Communities in Eastern Africa
Vincent Agulonye (CEsA/CSG/ISEG/ULisboa)

December 7
Understanding the Determinants of Growth in Developing Countries, via the Example of China-Sub-Saharan Africa Economic Relationships
Alice Sindzingre (CEPN University Paris-North; LAM - SciencesPo-Bordeaux-CNRS)

The CEsA Thinks Seminar Cycle will start again on the **30th November**, at 18.00, in Lecture Theatre 23, with a presentation on 'Fragilities and Shocks Effects on Communities in Eastern Africa', by CEsA researcher **Vincent Agulonye**.

The Cycle will conclude on the 7th December, with the presentation on 'Understanding the Determinants of Growth in Developing Countries: The example of China-Sub-Saharan Africa economic relationships', delivered by guest speaker **Alice Sindzingre** (CEPN/University Paris-North and LAM/SciencesPo-Bordeaux).

Further information about these sessions can be found on **CEsA's website**.

Alumni in the Spotlight

Lunch debate with Luís Nazaré l Public Management and Private Management

The next **Alumni Económicas lunch-debate** will feature the participation of ISEG alumnus and professor **Luís Nazaré**, who will talk to us about **'Public Management and Private Management - Singularities and Perplexities**'.

The lunch will take place on the **29th November**, in the ISEG restaurant.

Registration is subject to limited places, and must be carried out via the online form (click **HERE**) **by the 25th November**.

Article | ‘The stinking swamp’

Franquelim Alves, who has a degree in Economics from ISEG and is a Managing Partner of SIGISFIN, has written an article on privatisations and EU funds for ‘Link to Leaders’.

"For almost 30 years we have lived through successive waves of State spending without criteria that always ends in the same way."

Read the complete article **HERE**.

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