NEWSLETTER #165
7th December, 2023

ENGLISH VERSION AVAILABLE HERE

ISEG rises 6 places in the FT EUROPEAN BUSINESS SCHOOLS 2023 RANKING

59# TOP Global

ISEG 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

Christmas fantasies, Easter predictions, and anguish or hope forever

During the 1980s, I was a member of a judging panel of a television commercials competition that was habitually held in Portugal, promoted by RTC - Radiotelevisão Comercial, a production and distribution company linked to Radiotelevisão Portuguesa - RTP, created in 1983 and which was in operation from the mid-80s to the '90s. These were the golden years offering hope for the future.

If my memory serves me right, in the year that I was a judge in the competition, the '*Chocolates Imperial*' advert won, with the title "Chocolate Train", which remains engrained in one's mind for the famous slogan: "*No, no, the bunny came with Father Christmas and the clown on the train to the circus*", in the voice of a little girl who wanted to save the miniature chocolates from her grandfather's greed, while a miniature train continued to run around the living room.

This TV Christmas advert marked generations and was on the air for 18 consecutive years and made Imperial's Christmas Fantasies spot a star. Finally it ceased to be such a success, just as always occurs when the old concept of the ‘product life cycle’ runs out.

For the convenience of pedagogical communication and the simplicity of reflecting on how lectures have gone during each year, as a professor I would often end meetings with students by quoting the above-mentioned advert and say to myself as a conclusion: "This always ends with Christmas fantasies, even when we haven't even digested the Easter predictions" and we've forgotten the economy "being stuck in the sand" during the summer and autumn.

In the end, for me, and as an image of the educational context of the country in which I lived, much habitually ended up with "Christmas fantasies", which leads me to remember the words of Imperial's oldest employee, when she recalled how when they started making Christmas chocolate miniatures, "it was all by hand, there were hardly any machines" – which I adapted to compare the results of what was happening in many social and economic domains in Portugal, in particularly in University Higher Education, where I also collaborated. This was convenient, albeit it proved to be very fanciful in his predictions sometimes.

After the 2000s, with the country offering fewer Christmas fantasies and more Easter thoughts and a certain degree of pain with the country’s entry to the Euro, I began to focus more on the topic of consumer culture, which assumed that, seen from the cultural context of the economy, symbolism and the use of material goods were communicators and that, with regards the economy of cultural goods, market principles (supply, demand, capital accumulation, competition and monopoly) all acted within the sphere of lifestyles, cultural goods, and commodities. We progressively were subject to fewer and fewer Christmas fantasies and more Easter eggs, which were hollower than the bunnies of the Portuguese economy and became increasingly dependent on the European Union (the old EEC).

Accordingly, during my reflections with my students after the June/July exams I used to attempt to index the analyses of the post-Easter tightening with the predicted results, which they sometimes disliked.

Francisco Velez Roxo

Chair of the Executive Committee of ISEG Executive Education

The Post-Easter predictions for final-year students usually pointed to increasing difficulties in the times to come, particularly in the labour market, where, despite the emergence of new technologies, neurons cannot be created artificially, but will always be the result of new creative approaches and pragmatic effort, a lot of work – especially teamwork – and international vision.

I remember that during a Christmas get-together with a group of alumni during the pre-pandemic period that no one could have predicted at the end of 2018, we celebrated the "Christmas fantasies" of that time and, as far as the future was concerned, we were left with "a meteorologically cloudy forecast for the economy".

Afterwards – indeed long afterwards – it's best not to remember the webinars and online lectures, such was the loneliness and rupture that we are now attempting to rebuild and reinvent.

At the end of 2023, with the State Budget being approved, and as we approach the beginning of 2024 with Easter forecasts leading us to create (or not...) Christmas fantasies, a few days ago an alumnus, who now has a PhD, said to me: "I well remember your words and I continue to admire your sense of humour regarding the analysis of economic results and forecasts that go beyond our lives as students and later as professionals, without knowing that artificial intelligence would come to be the solution for "all and everything".

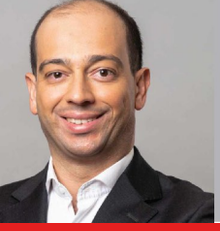
I smiled, thanked him, and handed him the editorial article written by Andrew Jack in the Financial Times on Business Education/European Business Schools Rankings 2023, entitled '**Europe's schools must become stronger to prepare for a turbulent future**'.

I parted by leaving him a word of hopeful anguish for the future, proffered from the height of my ongoing years and physical height, but as he is now already an excellent professor, I also left him with a quote from the article I recommended to him, whilst reminding him that the Christmas fantasies are fast running out and that the Easter predictions of the future are still subject to the festivities of an unpredictable Carnival.

"In the future, business schools everywhere will need to reflect on tighter lifelong links with their alumni, including continued career support and training; and greater use of technology to provide more flexible ways to learn in hybrid and asynchronous formats alongside in-person courses."

In today's issue, we highlight the consolidation of ISEG being one of the Financial Times' best European Business Schools, the award of the Environmental Management certificate as well as retaining the Quality Management System certification, the 'Chorinho' concert, the EIBA Lisbon 2023 Conference, the AFID Diferença exhibition at ISEG during the middle of the Christmas season, the presentation made by Norwegian economist Jan Fagerberg on the 'The global green change' that is currently ongoing, and also the news in the Research, Students and Alumni sections.

The following are cited in this number: **António Garcia Pereira, Carlos Bastardo, Carlos Farinha Rodrigues, Carlos Sangreman, Carolina Afonso, Francisco Louçã, João Duque, Joaquim Sarmento, Maria João Guedes, Paulo Trigo Pereira, Pedro Rino Vieira, Pedro Verga Matos, Sandra Maximiano, Tiago Cardão-Pito,** and **Victor Barros.**



ISEG Lisbon School of Economics & Management Universidade de Lisboa

OPINIÃO

ISEG continues to improve in the Financial Times ranking!

>> An article by **Tiago Cardão-Pito** on international tax co-operation at the UN in Makroskop.

MAKROSKOP see more ›

>> **Carlos Sangreman** opinion – "Everything seems to be heading towards Guinea-Bissau throwing away a new opportunity".

Público see more ›

>> **Paulo Trigo Pereira** says he doesn't see "anything new in what Cavaco Silva says about the budget balance".

Público see more ›

>> In Expresso, **Francisco Louçã** discusses the PS's internal political situation, Marcelo Rebelo de Sousa's press conference on the case of the twins, and Cavaco Silva's article.

Expresso see more ›

>> **João Duque** and the estate agents: "They avoid all the requirements imposed on banks and other financial intermediaries".

Expresso see more ›

>> **Francisco Louçã** article – "Some ideas on a new €15bn PRR".

Expresso see more ›

>> **João Duque** analyses and dissects the intentions of Cavaco Silva's opinion article on the 2024 State Budget.

Diário de Notícias see more ›

>> An article on corporate ESG performance by **Victor Barros**, **Pedro Verga Matos**, **Joaquim Sarmento** and **Pedro Rino Vieira**, , published in the Journal of Business Research, was quoted in an opinion piece by Bruno Proença in Jornal de Negócios.

negocios.pt see more ›

>> At PWN Lisbon's annual event, **Maria João Guedes** said that "the conditions must be created for women to be in the positions that they aspire to".

see more >

>> **Carlos Bastardo** points out that "G is the poor relation of ESG".

see more >

>> **Carolina Afonso** writes in Jornal Económico about eCommerce's allies: “Artificial Intelligence and Augmented Reality”.

see more >

>> **Sandra Maximiano's** profile in Sábado magazine.

see more >

>> In an interview with ECO, **Sandra Maximiano** considers that the current Anacom boarad is showing "excessive zeal".

see more >

>> **António Garcia Pereira** opinion – "We see, we hear and we read/ We can't ignore".

see more >

>> **Carlos Farinha Rodrigues** commented on the poverty rate in Portugal as a guest on Consulta Pública, an Antena 1 programme.

see more >

>> **João Duque** took part in the XXV Executive Digest Conference, which was held at Culturgest to discuss what's missing and what's extra in the 2024 State Budget (OE2024).

see more >

>> **João Duque** considers that Portugal is "in the doldrums" and regrets that there are no other sectors have emerged to reduce the dependence on tourism.

see more >

What's Up @ ISEG

ISEG consolidates its position as one of the Financial Times' best European Business Schools

For the second year running, ISEG - Lisbon School of Economics and Management is ranked in the Financial Times European Business Schools ranking and has improved six places. Out of the 90 schools in the ranking, ISEG is one of the five national representatives, occupying 59th place this year.

ISEG once again stands out in particular for its position in the Executive MBA ranking, where the ISEG MBA improved seven to be the 55th in Europe this year.

João Duque, Dean of ISEG, highlights this achievement saying: "*For ISEG, appearing in the Financial Times' European ranking of the best business schools is not only recognition of the excellence and innovation of our Master's degrees and executive training, but is also a sign of the consolidation of an offer that has been attracting the best students in Portugal and around the world.*"

Read the full news article **HERE**.

ISEG obtains Environmental Management certification and retains its Quality Management System certification

On the 18th October and the 27th and 28th November, APCER carried out an external audit at ISEG and awarded the School ISO14001 - Environmental Management certification and monitored the existing ISO9001 - Quality Management System.

The School is delighted to announce the **award of NP EN ISO 14001:2015 certification** and the **retention of NP EN ISO 9001:2015 certification**.

For ISEG's Dean's Office, "… as this is the result of a combined team effort by the whole School, we would like to thank everyone once again for their availability and for participating in this very important process".

Find out more **HERE**.

Library User Training

Take part in the online training on '**Strategies for finding more information on the Web of Science**', which will take place on the **12th December**, from 14:00 to 15:00.

You are also invited you to take part in the online training on '**Taking advantage of the Web of Science citation network**', which will be held on **19 December from 14:00 to 15:00**.

Both the sessions will be delivered in Portuguese.

The programmes and registration for both sessions can be found on **on this LINK**.

Further information: formacaobib@iseg.ulisboa.pt

'Chorinho' concert at ISEG

On the **13th December**, at 19.00, ISEG's CGD Auditorium will host a 'Chorinho' concert of Brazilian music, with the musicians **Manoel Cirneon** the mandolin, and **Augusto Pereira**, who plays a 7-string guitar. Both have ties to ISEG - Manoel Cirne recently graduated in Economics from ISEG and Augusto Pereira is a visiting Assistant Professor at ISEG.

Choro, or chorinho, is a genre of Brazilian popular music that emerged in Rio de Janeiro in the second half of the 19th century. It is based on Luso-African-Brazilian types of music, such as 'modinha' and 'lundu', as well as that of the European ballroom dances that arrived in Brazil mainly in the 1840s, namely the polka, the quadrille, the , Scottish dances, the mazurka and the waltz, the latter of which has been present in Brazil since the beginning of the 19th century.

Find out more **HERE**.

Conference | EIBA Lisbon 2023

49TH CONFERENCE OF THE

EUROPEAN INTERNATIONAL BUSINESS ACADEMY

ISEG - UNIVERSITY OF LISBON • PORTUGAL

DECEMBER 15-17 • 2023

EIBA LISBON 2023

THE CHANGING GLOBAL POWER BALANCE: CHALLENGES FOR EUROPEAN FIRMS

Registrations starting on September 1st 2023

The **49th Annual Conference of the European International Business Academy** - EIBA will be held at ISEG - Lisbon School of Economics & Management, from the 15th to the 17th December, 2023.

Organised by ADVANCE/ CSG/ ISEG, **EIBA LISBON 2023** will be held under the motto '**The Changing Global Power Balance: Challenges for European Firms**'.

Further information available at **eiba2023.eiba.org**

AFID Diferença exhibition at ISEG

ISEG's Cultural Commission and the AFID Diferença Foundation are jointly promoting an exhibition at ISEG, in the Convento das Inglesinhas Cloisters, which will be open from the **13th December, 2023 until the 31st January, 2024**.

The mission the AFID Diferença Foundation is to promote inclusion through autonomy and social support, health, education and training in a sustainable way, and combating exclusion, protect clients and the Foundation's assets, and guarantee excellence in the provision of services. One of its objectives is to encourage inclusion through developing cultural and art-therapeutic activities with disabled authors and other disadvantaged groups.

Further information at **www.afid.pt**

The global green shift: how it works and where's it heading to?

At a seminar held at **ISEG on the 27th November**, Norwegian economist Jan Fagerberg gave a presentation on 'The global green shift: Where it comes from, how it works, and where it's heading".

During this seminar, Fagerberg presented his vision of this "global green shift" that is currently ongoing. He told the seminar audience that this technical-economic shift that is taking place is driven by the convergence of innovations in three interrelated areas: innovation in renewable energies; innovation in energy-consuming sectors; and innovation in energy storage (namely batteries) and distribution. He identified a number of important innovations in these three areas and discussed how these innovations have developed and spread over the last hundred years or so. Together with public policy incentives, the sharp decline in the costs of using key technologies in these three areas is driving the rapid diffusion of these emerging technologies, which are rapidly replacing previous fossil fuel-based energy technologies.

Professor Fagerberg delivered his presentation to an audience of Economics of Innovation students from the Masters in Innovation and Research for Sustainability. In addition to the Master's students, a number of researchers, policymakers and innovation strategists also attended the seminar and contributed to the lively discussion with Fagerberg about his vision and conclusions on "global green change".

Jan Fagerberg, who is currently a Professor Emeritus at the University of Oslo, was previously the 'Gulbenkian Professor' at ISEG as from 2002 to 2003.

Research News

Highlights | CEsA - Centre for African Studies and Development

CENTRO DE ESTUDOS SOBRE ÁFRICA E DESENVOLVIMENTO
ISEG - Universidade de Lisboa

Launch of the 'Mundo Crítico' journal

Iniciativa acep CENTRO DE ESTUDOS SOBRE ÁFRICA E DESENVOLVIMENTO ISEG - Universidade de Lisboa Apoio CAMÕES INSTITUTO DA COOPERAÇÃO E DA LÍNGUA PORTUGAL FCT Fundação para a Ciência e a Tecnologia LIVRARIA BUCHHOLZ

The launch of the 9th issue of the Mundo Crítico - Revista de Desenvolvimento e Cooperação journal, entitled 'Representations of the World in World of Representations', will take place on the **14th December** in the Buchholz Bookshop in Lisbon, at 18.00.

The session will continue the "imperfect conversation" that began in this issue between Portuguese journalist António Rodrigues and Guinean sociologist and researcher Miguel de Barros, moderated by journalist Paula Borges. Further information about the event can be found on Facebook.

Mundo Crítico - Revista de Desenvolvimento e Cooperação is the result of a partnership between ACEP - Associação para a Cooperação Entre os Povos and CEsA, and is supported by Instituto Camões, I. P. and FCT.

Call for Papers | The 4th Annual Meeting of the EJMS

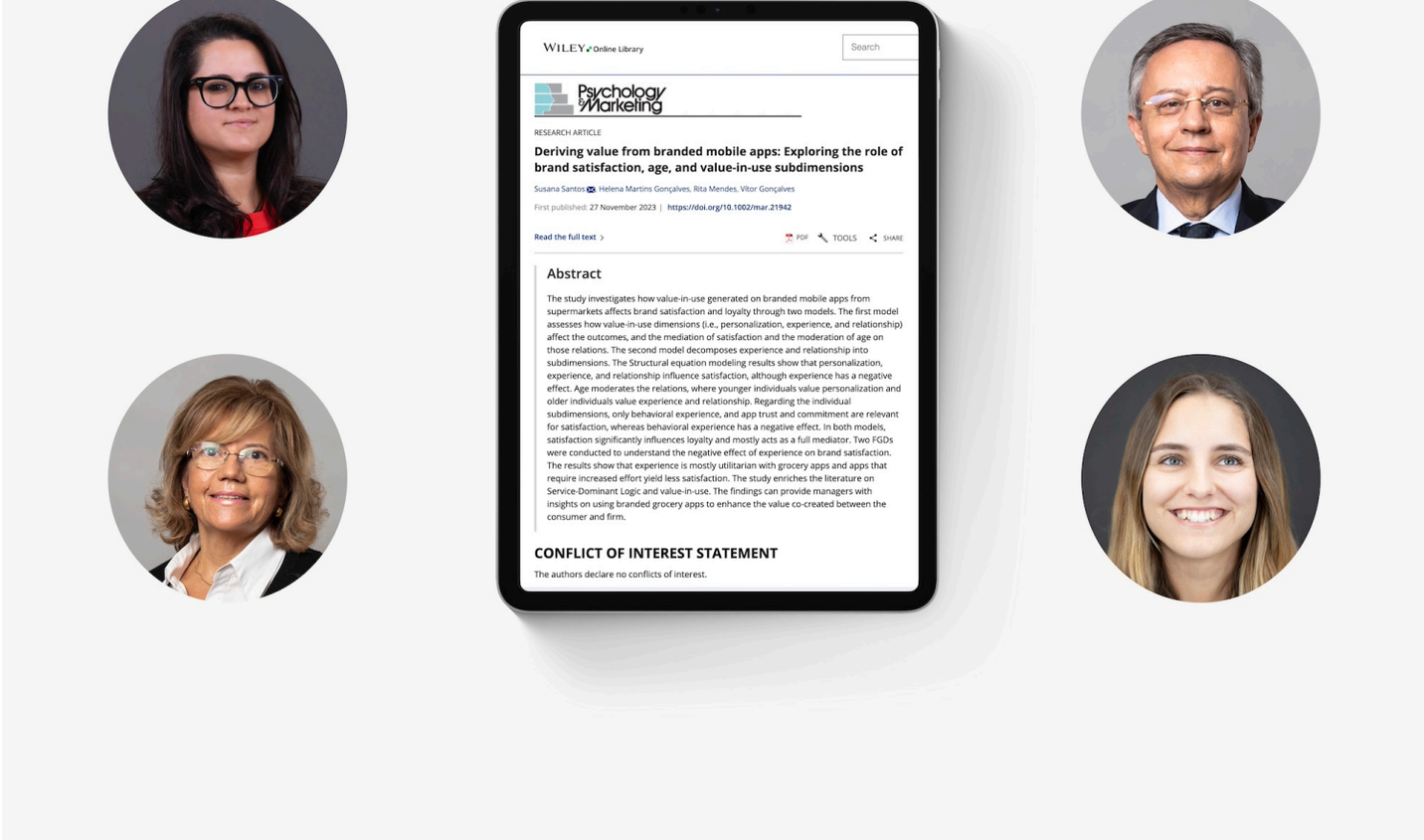
The **4th Annual Meeting of EJMS – The European Journal of Management Studies**, the School's management journal, will take place at ISEG on the 3rd July, 2024.

The deadline for submitting papers to be presented during the meeting is the **30th April, 2024.**

Papers related to the management of organisations are welcome.

Find out more **HERE**.

Research Paper | Psychology and Marketing



The paper entitled "**Deriving value from branded mobile apps: Exploring the role of brand satisfaction, age, and value-in-use subdimensions**", co-written by professors **Susana Santos**, **Helena Gonçalves**, **Vítor Gonçalves** and alumna **Rita Mendes**, is now available in the journal 'Psychology and Marketing'.

Read the paper **HERE**.

Student news

Collection of donations for animals

To celebrate the charitable spirit of Christmas, in partnership with UPPA - União Para a Proteção de Animais (*Union for the Protection of Animals*), **MAIS - More Awareness In Society**, will be **collecting goods for animals from the 4th to the 13th December at ISEG - at the entrance of Francesinhas 2.**

The most needed items are: specific pet food (for seniors, gastrointestinal, and mobility issues), pâtés and cans of wet food, rice, external and internal de-wormers, bleach, and all-purpose detergent.

Alumni in the Spotlight

The Chronicle of Pedro Salazar | ‘The benches of an avenue that should be the library's (and not the Church's)’

With a degree in Economics from ISEG and a professional career in communications, **Pedro Salazar** writes a chronicle about the Avenida da Igreja in ‘Mensagem’, Lisbon's online publication.

"Everything happens on the benches of this emblematic avenue, which, from my balcony, looks more like a small village in the middle of Lisbon (...)."

Read the chronicle **HERE**.

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