



CELEBRIÇÃO

Tribute to Pereira de Moura: 23 April 2025, 18.00, ISEG Library

"Pereira de Moura contributed decisively to making ISEG a school where theoretical, doctrinal and political pluralism prevails, as well as a humanist dimension in teaching and collective coexistence."

Francisco Pereira de Moura was born on 17 April 1925. To commemorate the centenary of his birth, ISEG is organising several initiatives. Next Wednesday, 23 April, a **Memorial Tribute** will take place in the ISEG Library atrium at 18.00, followed by the opening of an exhibition dedicated to his life and work. The memorial tribute will count with the presentation of ISEG's **Historical Archive**, whose first collection research work ever to be made available online, is that of Pereira de Moura.

Francisco Pereira de Moura was one of the most notable Portuguese of the 20th century. He stood out for his academic work and his political and social intervention. Much of his professional life was spent at ISEG, where he was responsible for educating generations of economists. Since the 1950s, he played a central role in modernising the teaching of economics in Portugal, introducing subjects and methodologies at the vanguard of international best practice.

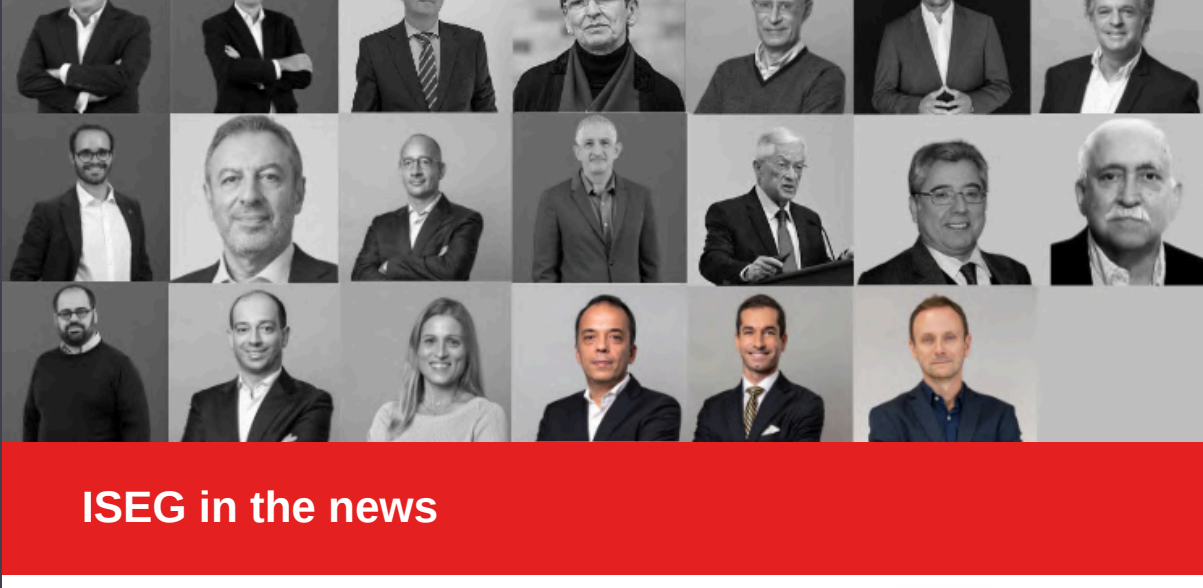
His political intervention was more significant from the end of the 1950s onwards, continuing throughout the 1960s and 1970s. When the 25 de Abril revolution took place, he was undoubtedly one of the country's most well-known and recognised personalities. Whether on the military side, the three most prominent figures are, for different reasons, **António de Spínola**, **Otelo Saraiva de Carvalho** and **Salgueiro Maia**, on the civilian side, the three most prominent figures of those days are **Mário Soares**, **Alvaro Cunhal** and **Pereira de Moura**.

Manuel Mira Godinho
ISEG Professor

After the years of the Revolution and because the country had entered a period of stabilisation, Professor Pereira de Moura then devoted himself entirely to ISEG. He was the **Dean of the School** in 1979-80 and then chaired its **Scientific Board** in 1984-86 and 1989-90. To a large extent, the foundations of today's ISEG were built by him, together with other colleagues with whom he worked, ensuring the continuing development of a professional faculty. Just as an example: in 1983 there were only 9 professors with a PhD at the school, yet today the number is close to 200. It was at this time that he was involved in launching Master's degrees at the School. As well being involved in the School's organisation, he continued to devote himself to teaching until he retired in 1995, coordinating teaching teams for subjects related to **Economics**. In this context, he contributed to the **training of younger members of faculty** and was responsible for the adoption of **working methods** that determined the quality of the teaching we offer today.

Pereira de Moura made a decisive contribution to making ISEG a school where theoretical, doctrinal and political pluralism prevails, as well as a humanist dimension in teaching and collective coexistence. Recognising the decisive nature of his many contributions, ISEG paid tribute to him in due course. Today, the **Francisco Pereira de Moura Library** is located in the centre of ISEG's campus, precisely where the **Memorial Tribute** will be held on 23 April and where an exhibition on his life will be inaugurated, which will be open to the public over the coming months.

Francisco Pereira de Moura: exhibition is a tribute to his legacy and inspiration



As part of the celebrations to commemorate the centenary of the birth of **Francisco Pereira de Moura**, ISEG is going to hold a **memorial tribute, followed by the official opening of an exhibition and historical archive** dedicated to the life and legacy of Francisco Pereira de Moura, one of the most remarkable Portuguese men of the 20th century.

Economist, academic, politician and citizen who was committed to building a fairer country, Francisco Pereira de Moura left a deep mark on contemporary Portuguese history - and on ISEG, where he was a student, professor and the Dean.

This will be a moment of reflection and tribute, where we will celebrate the exceptional career of a unique figure in our history.

Date: 23 April | 18.00 to 20.00
Venue: ISEG, Francisco Pereira de Moura Library (Ground Floor)

Registration here
Further information here

IRS and Freedom: The State is not a bank vault | The money is yours, not the State's



A decisão do governo de reduzir as taxas de retenção na fonte durante 2024 foi acedida e tecnicamente bem fundamentada. Em vez de ter em acesso para depois devolver – numa espécie de poupança forçada – o Estado já possui o dinheiro que lhe pertence como um banco involuntário dos contribuintes.

The controversy surrounding lower-than-usual refunds and extra payments of IRS in 2025 reveals something deeper than just a simple tax issue: it's **a debate about the role of the State, individual responsibility, and the financial maturity of society**.

The Government's decision to reduce withheld tax rates for 2024 was the right one and technically well-founded. Instead of withholding too much and then paying it back – being in effect forced savings without earning interest – the State no longer acts as an involuntary bank for taxpayers. It has stopped withholding money that doesn't belong to it and then giving it back as if it were giving a present.

With this change, taxpayers now have more liquidity throughout the year, which means greater freedom and autonomy in managing their income. **This measure is sound, because it brings the withheld tax closer to the actual tax.** It reduces administrative costs and unnecessary refunds, and – most importantly – it promotes financial literacy by giving citizens direct control over their income.

Even so, many interpreted the change as a problem. Now, faced with having to pay, they feel surprised. But this isn't a system error: it's the system working as it should do. The resistance isn't the result of a technical fault, but rather from the absence of healthy financial habits. The alternative – withholding more and giving it back later – is simply a way for the State to manage people's money as if it were its own, as if we are all children who need an allowance managed by a State 'father'. And worse: with an allowance that is given to us later on, as if it's a generous gift.

This view is not only arrogant, but it's also dangerous and infantilises society. It assumes that citizens are not capable of managing what they wish, and that the State must intervene to protect them from themselves. But this isn't protection - it's control, exacerbated control. And control breeds dependency.

The debate is therefore not just technical – it's ideological. On the left, the vision of a having 'guardian State' persists, a State which collects and redistributes based on a deep distrust of the autonomy of its citizens. The Right, on the other hand, defends individual responsibility, freedom of choice and the idea that taxpayers are the best managers of what is theirs.

The future is built with informed citizens who are capable of making their own decisions – not with a resigned population, which is kept in a state of financial ignorance that suits those in power. We need an adult society, that is aware of its duties and rights, and which is not dependent on favours from the State.

The question is simple: do we want a country of free adults or one of tutored minors? I choose freedom – with responsibility, autonomy and confidence in the maturity of citizens.

In this issue, we highlight:

- The centenary of the birth of Francisco Pereira de Moura
- IRS and Freedom: The State is not a bank vault | The money is yours, not the State's
- ISEG professors among the 50 most influential women in Portugal
- Review of ISEG's Sustainability Strategy workshop
- Round table Green Jobs and New Skills for the Future
- ISEG: Educating excellence for a changing world
- ISEG Research evaluated as 'Excellent' by FCT, with funding of 6.5 million euros

The following are cited in this number: **Alexandre Abreu**, **Joana Santos Silva**, **João Tovar Jalles**, **Maria João Guedes**, **Paulo Trigo Pereira**, **Ricardo Cabral** and **Ricardo Ferraz**.



ISEG in the news

IRS and Freedom: The State is not a bank vault
See **João Tovar Jalles** reflects on the role of the State, individual responsibility and the financial literacy in Portugal. **see more**

The uncertainties and paradoxes of these elections
See **Paulo Trigo Pereira** analyses the presence of the parties in the political debates and the May elections. **see more**

ISEG: Educating for excellence
See **Joana Santos Silva** emphasises the School's distinctive role in educating leaders in Portugal. **Executive see more**

Promises for growth
See **Ricardo Ferraz** says that 'The AD believes in a faster growth in consumption and exports compared to the official projections, which will enable it to reconcile the payment of its promises with the maintenance of budget surpluses.' **see more**

Destructive leadership
See **Maria João Guedes**, who was a guest on the 'CEO is the limit' podcast, discusses the contours of destructive leadership and the impact that it can have on employees and companies. **see more**

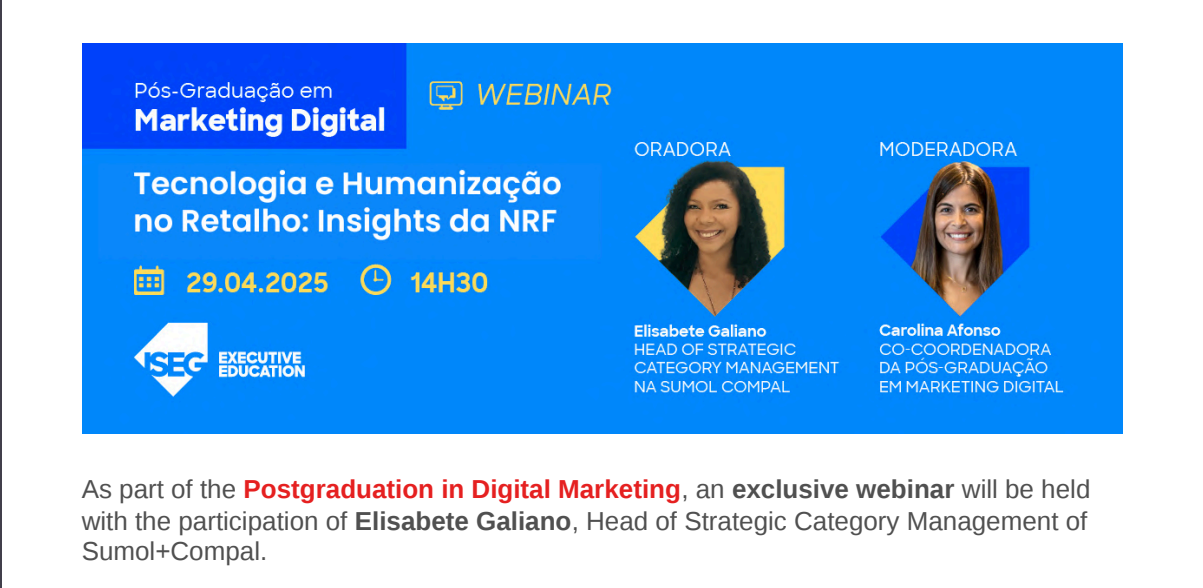
The US could overtake the EU
See **Ricardo Cabral** explains the use of the SWIFT system and how it gives the US an overwhelming advantage in dollar transactions. **see more**

The concentration of Portuguese exports has got worse
See **Ricardo Ferraz** analyses the data on exports from Portugal and the largest economies in the European Union. **see more**

IRS changes
See **Alexandre Abreu** explains the government's changes to this year's personal income tax, which have resulted in an increase in the value of disposable income. **see more**

What's Up @ ISEG

ISEG professors among the 50 Most Influential Women in Portugal



Professors Clara Raposo, Sandra Maximiano and Sara Falcão Casaca were distinguished for their impact and leadership in the areas of economics, regulation and gender equality, respectively.

Clara Raposo has held a Deputy Governor of the Bank of Portugal since 2022 and is the artistic production of the Roma community in Portugal and the Moroccan community in Spain. This research will be carried out in collaboration with local Portuguese and Spanish organisations.

Sandra Maximiano, a professor of economics at ISEG, was appointed Chair of ANACOM in 2023, taking on a leading role in the regulation of communications in Portugal.

Sara Falcão Casaca, a researcher and professor at ISEG, is a national reference in gender studies and equality policies, with an academic and civic career dedicated to promoting equity at work and in society as a whole.

The Executive list also includes two ISEG alumni: **Ana Figueiredo**, Chair and CEO of Alipice Portugal/MEO, with a degree in Management, and **Ana García Martins**, author of 'A Pipoca Mais Quente', who holds a postgraduation in Marketing Management.

See the full list of all those distinguished **here**.

Exploring the Francisco Pereira de Moura Library game

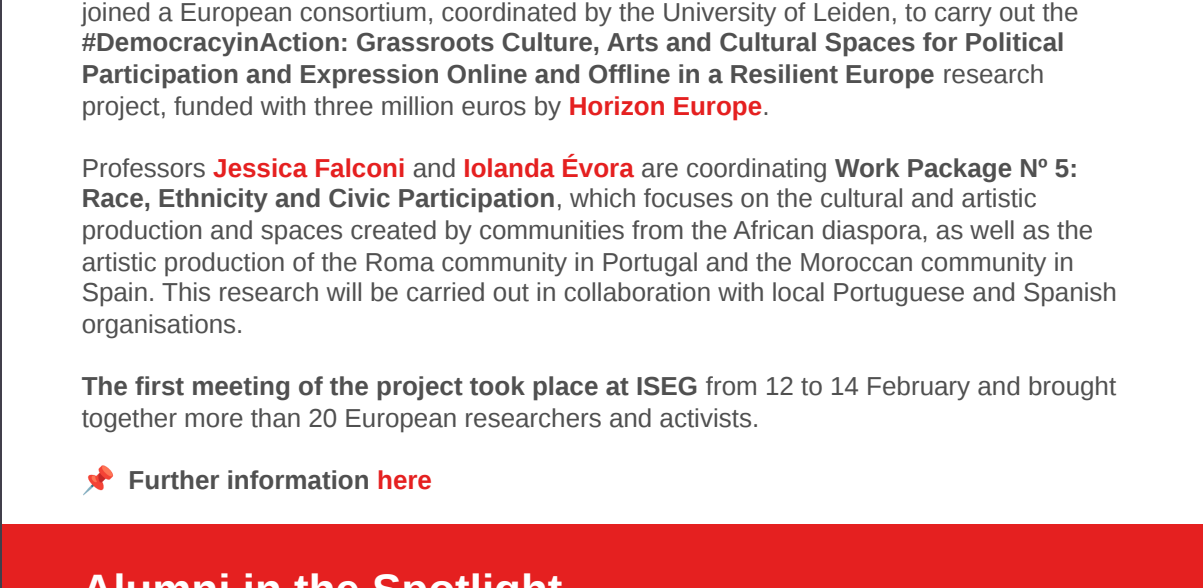


The 'Exploring the Francisco Pereira de Moura Library' (*Explorar a Biblioteca Francisco Pereira de Moura*) game took place on 4 April, in the atrium of the ISEG Library, an initiative organised as part of the Programme to Promote Success and Reduce Dropout Rate in Higher Education.

This game was specially developed to support PALOP students, with the main objective to enable them to use the Library's vast bibliographic catalogue more effectively and independently. Through practical and interactive challenges, participants were taught how to discover the functionalities of the search system and physically locate documents, which are essential tools for academic success.

The activity took place in a relaxed and participatory atmosphere, helping to boost students' confidence and their information skills.

Workshop | A review of ISEG's Sustainability Strategy



ISEG invites the entire community to take part in the 'Review of ISEG's Sustainability Strategy' workshop, which aims to outline a strategic vision for the School's future and ensure that its approach to sustainability remains current and is aligned with emerging needs.

This event will present the progress made regarding ISEG's Sustainability Strategy, which was implemented in 2021, and will include a debate on its revision for the coming years.

Free participation, subject to prior registration.
Date: 22 April | 12.00 to 14.30
Venue: ISEG Research (Francislinhas 2, 2nd Floor)
Further information here

ISEG Research Seminars '25 | Annita Florou



This seminar features Annita Florou, from Bocconi University (Italy), who will present the paper entitled 'Do Employees Value Defined Benefit Pension Plans? Evidence from Employee Satisfaction Ratings'.

The 2nd Semester Research Seminars will run weekly until 4 June, and will be attended by faculty from ISEG and other Portuguese and international universities.

Free admission, subject to room capacity.
Date: 23 April | 13.00 to 14.00
Venue: ISEG, Lecture Theatre 3 (Queilhas, 4th Floor)
Further information here

Development Studies Reading Club | 'Terra Sonâmbula' ('Sleepwalking Land'), by Mia Couto

ISEG is hosting another session of the Development Studies Reading Club, promoted by CESa - Centre African and Development Studies/ISEG Research, coordinated by professor and researcher **Susana Brissos**.

'Terra Sonâmbula' (Sleepwalking Land), the first novel by Mozambican writer Mia Couto, is set against the backdrop of the war in Mozambique, of which he paints a picture of strong, brutal realism.

Free admission, subject to room capacity.
Date: 23 April | 16.30 to 18.30
Venue: ISEG, Room 209 (Francislinhas 1, 2nd Floor)
Further information here

Round Table | Green Jobs and New Skills for the Future

The labour market is undergoing a profound transformation in this era of ecological and digital transition. What skills will be essential for green jobs of the future? And how can companies and universities prepare for this change?

ISEG will host a round table on 'Green Jobs and New Skills for the Future', where professionals from various sectors will share their thoughts on the opportunities, challenges and key strategies for building a more sustainable workforce.

Date: 23 April | 17.00 to 18.30
Venue: ISEG, Auditorium 2 (Queilhas, 2nd Floor)
Further information and registration here

i2030 Seminar: "Climate action as a sustainability driver"

The last ISEG i2030 Seminar of 2025 will discuss climate action and its role in driving sustainable development. The speaker for this session will be **João Dinis**, an environmental coordinator for the Cascais Municipality.

The ISEG i2030 Seminars are held as part of the Master's in Industrial Management, Operations and Sustainability. Conducted in English, they are open to the general public and feature a range of speakers and guests from fields as diverse as education, telecommunications, energy and local government.

Free admission, subject to room capacity.
Date: 23 April | 18.30 to 20.30
Venue: ISEG, Lecture Theatre 2 (Francislinhas 1, 1st Floor)
Further information here

Development Studies Seminars 2025 | Conflict and Development

The Development Studies Seminars are an initiative that, since 1991, has promoted research carried out in the areas of study of ISEG's Master's in Development and International Cooperation (MDCI) and the PhD in Development Studies (PDED) of Universidade de Lisboa.

Paper 1: The Aid Security Nexus in Times of Polycrisis: Slashing foreign aid to boost military and defence spending with **Marco Farias Ferreira**, a CESa researcher and Assistant Professor at ISCTP.

Paper 2: Reclaiming Agency: Navigating situated dilemmas and building resilience in post-conflict development contexts with **Asif Davar**, CESa researcher and Assistant Professor in the Department of Peace and Conflict Studies, National Defence University, Pakistan.

Paper 3: Moving Beyond Humanitarian Handouts: A study of the Internally Displaced Persons' (IDPs) farmers' beans market, **Autá Balefi**, Nasarawa state, Nigeria with **Cosmas Ba-Ana-Itenebe**, CESa researcher.

Paper 4: The Implications of the Conflict in Cabo Delgado, Province for the Sustainable Development of Pemba City (Mozambique) with **Silvia Amaral**, CESa researcher.

Paper 5: Violence and (Under)Development: The Colombian case with **Fabián Garzon-Cuervo**, a CESa researcher.

Paper 6: Winning hearts and minds through dialogue: Experimental evidence from Mozambique's Islamist insurgency with **Henrique Pita Barros**, a CESa researcher.

In-person, with free admission.
Date: 24 April | 14.00 to 18.00
Venue: ISEG, Novo Banco Room (Queilhas, 4th Floor)
Further information here

ISEG Executive Education

Webinar | Technology & Humanisation in Retail: Insights da NRF

As part of the Postgraduation in Digital Marketing, an exclusive webinar will be held with the participation of **Elisabete Galiano**, Head of Strategic Category Management of Sumol+Compal.

Having attending the world's largest retail event in New York, **Elisabete Galiano** will share key insights into the trends that are transforming the sector. The webinar will be moderated by **Carolina Afonso**, co-coordinator of the Postgraduation, and will cover topics such as technological convergence, the humanisation of the shopping experience and the role of emotion in the consumer journey.

The webinar will take place via Zoom with free participation, **subject to obligatory registration.**
Date: 29 April | 14.30
Further information here

ISEG: Educating excellence for a changing world

In an interview with Executive Digest, **Joana Santos Silva**, CEO of ISEG Executive Education and executive director of the ISEG MBA, emphasised the university's distinctive role in educating leaders in Portugal.

With a history marked by academic excellence, ISEG is now focusing on innovative methodologies and emerging topics, such as sustainability, artificial intelligence, critical thinking and change management. For Joana Santos Silva, it is precisely this balance between academic heritage and constant innovation that makes ISEG's degrees and programmes unique and adapted to the demands of a constantly evolving world.

Read the full interview **here**

ISEG Research News

ISEG Research rated 'Excellent' by FCT with funding of 6.5 million euros

ISEG's research unit – ISEG Research in Economics and Management – has been rated 'Excellent' by the Foundation for Science and Technology (FCT). ISEG Research is the largest research unit in Portugal in the areas of Economics and Management, with 195 researchers and funding that totalled 6.5 million euros for the period 2023-2029.

The evaluation panel awarded the maximum score for both the team and the strategic project proposed for 2025-2029.

This result reinforces ISEG's position as a leading institution in the production of knowledge in economics and management in Portugal and Europe.

Further information about ISEG Research **here**

CESA participates in European consortium for #DemocracyinAction project

CESA – Centro de Estudos sobre África e Desenvolvimento/ISEG Research has joined a European consortium, coordinated by the University of Leiden, to carry out the #DemocracyinAction: Grassroots Culture, Arts and Cultural Spaces for Political Participation and Expression Online and Offline in a Resilient Europe research project, funded with three million euros by Horizon Europe.

Professors **Jessica Falconi** and **Iolanda Evora** are coordinating Work Package Nº 5: Race, Ethnicity and Civic Participation, which focuses on the cultural and artistic production and spaces created by communities from the African diaspora, as well as the artistic production of the Roma community in Portugal and the Moroccan community in Spain. This research will be carried out in collaboration with local Portuguese and Spanish organisations.

The first meeting of the project took place at ISEG from 12 to 14 February and brought together more than 20 European researchers and activists.

Further information **here**

Alumni in the Spotlight

ISEG Alumni Económicas celebrates its 34th anniversary with a conference and commemorative dinner

ISEG Alumni Económicas celebrated its 34th anniversary on 10 April, starting a special year of celebrations of the Association's 35th anniversary (1991-2026).

The Conference, which was centred on the topic of 'Europe in the Multipolar Context and the Global Economy', was moderated by Eduardo Catroga and featured as key speakers Abel Mateus, José Félix Ribeiro, Paulo Macedo and Pedro Castro e Almeida.

The Commemorative Dinner was attended by **Mário Centeno**, the current Governor of the Bank of Portugal, and part of the proceeds from the dinner will be donated to the ISEG Alumni Económicas Solidarity Programme, which supports students with financial difficulties.

Universidade de Lisboa

The application period for funding for Pedagogical Innovation Projects is now open

This funding is designed to improve teaching practices in 1st, 2nd and 3rd Cycle course units, through the utilization of tools and methodologies that are relevant for learning.

Ulisboa faculty and researchers can apply for funding, either individually or in teams of up to five. Each project will granted a maximum of €2,000 (two thousand euros).

Applications for funding should be sent to inovacao pedagogica@reitoria.ulisboa.pt.

Further information **here**

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