"On a personal level, I am also very proud to be part of the **ISEG** team, particularly at this very important moment in the life of the School, and I trust that the Department of **Research and Development Unit** will continue to contribute. within its area of responsibilities, to the strength of this collective."

🎓 The best of us

Last week, we learnt that ISEG's new R&D unit - **ISEG Research in Economics and Management** - scored the **top ranking** in the evaluation by the Foundation for Science and Technology. This '**Excellent**' is certainly a source of pride for the School, but above all it is a huge responsibility. It's a bit like how chefs feel, they say, when they receive the news that they've been awarded a Michelin star: immense joy, followed by the thought of how they're going to keep it or get another star in the next round. The map has been drawn, now you have to make the journey.

We want to be the best; however, above all, we should want to be the best of ourselves, in our uniqueness and in what we can add to the community, not only locally, but also regionally and globally. Of course, Portugal has its own challenges, although it also shares many of its problems with those that the rest of the world has. It is in this dichotomy between what is singular and plural that we must seek the best opportunities for competitive funding that will serve us and help consolidate the future of research.

The latest **Strategic Plan of Horizon Europe, the European Union's central funding programme for research and innovation**, sets out three key guidelines for the years 2025-27: the green transition, the digital transition and a more resilient, competitive, inclusive and democratic Europe. These broad lines are intended to cover the main challenges we face, in terms of climate change, the digital transformation, but also social and economic transformations, housing, security issues or the resilience of universities and communities, democracy and governance. These challenges are particularly important today, at a time of apparent disruption at various levels and a rapidly changing global order.

Márcia Lameirinhas Department of Research and Development

ISEG Research is in a privileged position to make a relevant contribution in response to these major issues and to have an impact on the quality of life of citizens – due to its transversal and complementary critical mass and because it now benefits from national funding that enables it to strengthen its infrastructures, its tools and its international work networks, and also because it belongs to a university of national and international prestige from which its ambition and values derive.

This journey is made together, within the School – by faculty, researchers, technicians, grant holders, students; and outside the School – with the community, companies, and other schools and organisations. For it couldn't be any other way, owing to a wide variety of perspectives and knowledge, as well as an inclusive environment, which is essential for strengthening collaboration and creativity.

On a personal level, I am also very proud to be part of the **ISEG** team, particularly at this very important moment in the life of the School, and I trust that the **Department of Research and Department** will continue to contribute, within its area of responsibilities, to the strength of this collective.

In this issue, we highlight:

- ISEG Research in Economics and Management receives a top ranking - CIP/ISEG Economic Outlook Barometer - April 2025
- IMF Fiscal Monitor presentation session at ISEG
 Seminar on 'A Novel Econometric Analysis of the Efficiency of Public and Private
- Universities in Italy' - Sustainable Finance Executive Programme hosts the Minister for the Environment and
- Energy - Forbes Green ESG Awards distinguishes the Coordinator of the Sustainability
- Programme: A Corporate Journey - Universidade de Lisboa gives Pavilhão de Portugal back to the country
- The following are cited in this number: António Mendonça, Carlos Lourenço, Joana Santos Silva, João Duque, João Tovar Jalles and Ricardo Ferraz.



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The revolution of the (almost extinct) pensioners >> João Tovar Jalles reflects on the Left Bloc's (<i>Bloco de Esquerda</i>) decision to bring back figures from its past, such as Francisco Louçã, Fernando Rosas and Luís Fazenda.	see more >
European Central Bank cuts rate >> Ricardo Ferraz comments on the 0.25 percentage point cut in interest rates and the impact this decision will have in the European context.	RTP see more >
In Memoriam of Francisco Pereira de Moura >> António Mendonça remembers Professor Francisco Pereira de Moura, a great economist and ISEG professor.	JE • Arraf Constitute
Gold coins and ants >> Carlos Lourenço uses a traditional Yoruba fable as a metaphor to reflect on wealth redistribution policies and the limits of freedom in a context of inequality, particularly in Portugal.	Executive see more >
The Trump administration questions Harvard >> João Duque argues that "an academic environment based on intellectual freedom, plurality and inclusivity is essential for the education of leaders who are aware, responsible and prepared for the challenges of a global world".	see more >
Portugal and migrants: the lessons of Pope Francis >> Joana Santos Silva emphasises that "it is essential to build inclusive communities and create real opportunities for everyone to contribute."	JE see more >





The **ISEG Confidence Index** is one of the most important indicators for analysing Portugal's economic outlook and one of the highlights of the **Economic Outlook Barometer**, produced by CIP in partnership with ISEG.

In the April edition, the index stood at 47.5, which remains unchanged from the previous month, breaking a series of consecutive rises recorded since December 2023. Month-on-month, the dispersion of the significance of the votes of the members of the Panel decreased, whilst their **consensus** regarding the evolution of the Portuguese economy increased.

ISEG Research Seminars '25 | Alba Miñano-Mañero



The seminar will feature ISEG Professor **Alba Miñano-Mañero**, who will present the paper entitled '*City buzz: face-to-face interactions and the urban environment*'.

The 2nd Semester Research seminars will run weekly until 4 June and will be attended by faculty from ISEG and from other Portuguese and international universities. **Free admission, subject to room capacity.**

Date: 30 April | 13.00 to 14.00 Venue: ISEG, Lecture Theatre 3 (Quelhas, 4th Floor)

Purther information here

IMF Fiscal Monitor presentation at ISEG



The latest report from the **International Monetary Fund**, the *IMF Fiscal Monitor - April* **2025**, will be presented at ISEG. The event will be attended by two IMF experts, who will present and discuss the analytical chapter entitled '*Public Sentiment Matters: The* **Essence of Successful Energy Subsidies and Pension Reforms**'.

Date: 30 April | 14.00 Venue: ISEG, Novo Banco Room (Quelhas, 4th Floor)

Further information here

Seminar | A Novel Econometric Analysis of the Efficiency of Public and Private Schools Universities in Italy

CEMAPRE Seminar A novel econometric analysis of public and private schools' efficiency in Italy B MAY 2025 © 11h00 – 12h00 @ Amphitheatre 1, Quelhas 4th Floor Free admission, subject to room capacity.



CEMAPRE/ISEG Research is organising the seminar 'A Novel Econometric Analysis of the Efficiency Public and Private Universities in Italy'. The seminar will be delivered by Professor Tommaso Agasisti, from the Politecnico di

Milano School of Management, who will present the paper 'A Comparative Analysis of Public and Private Schools in Italy (with a Focus on Socioemotional Skills)'. Free admission, subject to room capacity.

Date: 8 May | 11.00 to 12.00

Venue: ISEG, Lecture Theatre 1 (Quelhas, 4th Floor)

Further information here

Cinema and Decolonisation Cycle | Screening of documentary Omi Nobu (The New Man)



CEsA - Centre for African and Development Studies/ISEG Research is organising another session as part of the **Cinema and Decolonisation Cycle**, which consists of film club sessions that explore the legacies and memories of decolonisation.

The next session will feature a screening of the feature-length documentary **Omi Nobu (The New Man)**, selected for **FESPACO 2023** in Ouagadougou, where it won the documentary competition's most prestigious prize, the **Golden Standard**. Directed by **Carlos Yuri Ceuninck**, Omi Nobu (The New Man) explores man's intimate

relationship with time; the contrast between the frozen time of an abandoned village and that of man confronts each of us with our own mortal condition. After the screening of the film, a debate will be held with the participation of invited guests.

Free admission.

Date: 10 May | 10.00 to 13.00 Venue: ISEG, Lecture Theatre 2 (Quelhas 1, 2nd Floor - Cloister)

Application period is open for the 5th Edition of the International Development Summer Course



CEsA - Centre for African and Development Studies/ISEG Research and **Oficina Global** are institutional partners for the organisation of the 5th Edition of the **International Development Summer Course**, in partnership with the **Calouste Gulbenkian Foundation** and the **Portuguese Platform of NGDOs**.

This year's theme will be 'Cooperation in a Disrupted World: Who's setting the rules?'.

The Summer Course will be given online, with simultaneous translation.

Date: 26-30 May | 11.00 to 13.00

📌 Further information here

ISEG Executive Education

Last Call | 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

7th edition of the Sustainable Finance Executive Programme welcomes the Minister for the Environment and Energy for a crucial dialogue on climate and the economy



The **Minister for the Environment and Energy**, Professor **Maria da Graça Carvalho**, attended the 7th Edition of the 'Sustainable Finance: Reporting, Financing and Resilience' executive programme.

The event provided an insight into **Portugal's main climate and biodiversity targets**, the **Portuguese Adaptation Strategy** and its implications for public policy, public cofinancing, and also the importance of companies and the financial sector in promoting a green economy, among other highly relevant dimensions for the future of our business fabric, the financial sector and our economy.

Y Forbes Green ESG Awards distinguishes the Sustainability Programme Coordinator: A Corporate Journey



Nathalie Ballan, co-coordinator of the Sustainability: A Corporate Journey executive programme, was awarded the prestigious **Green Woman Award 2025** by the Forbes Green ESG Awards.

This international accolade highlights her outstanding contribution to the ecological

transition and the promotion of sustainable business practices. In leading this executive programme, **Nathalie Ballan** shares her vast experience with professionals and decision-makers, promoting an integrated vision of the role of companies in society and stimulating the strategic thinking needed to meet the challenges of sustainability in business.

 \star Further information about the programme here

📠 Opinion Article | Winds of Change, and Internal Auditing?



In an opinion article, **Fátima Geada**, **Coordinator of the Risk and Compliance Programmes at ISEG Executive Education**, analyses the impact of the new Global Internal Audit Standards published by The IIA, highlighting the strategic role of auditing in the face of growing regulatory complexity, accelerated digitalisation and emerging challenges such as ESG and cybersecurity.

New E-book | Colloquium on 'Trade Unionism, Work and Citizenship - 90 years after 18 January 1934'



The E-book has recently been published of the papers presented at the Colloquium on **'Trade Unionism, Work and Citizenship - 90 years after 18 January 1934'**, held from 20 to 21 June 2024 and organised by ISCTE-IUL and ICS-ULisboa, in partnership with **SOCIUS/ISEG-ULisboa**, among other institutions.

This E-book contains an article by SOCIUS researcher **José Maria Carvalho Ferreira**, entitled: 'Contingencies of Information and Communication Technologies (ICTs) in the crisis of labour and trade unionism'.

Call for Contributions | Critical World No. 12, dedicated to Financing for Development and the Future of Co-operation

O FINANCIAMENTO DO DESENVOLVIMENTO E O FUTURO DA COOPERAÇÃO

Iniciativa OCCEP CECTO Estimation and Apolo

system has undergone and is undergoing.

This call is made at a time when the **United States** and the **United Kingdom** are announcing radical reductions in their participation in international cooperation, and just a few months before the **4th International Conference on Financing for Development in Seville**, **Issue 12 of Mundo Crítico - Revista de Desenvolvimento e Cooperação**, which reflects on the transformations that the international development cooperation

Mundo Crítico is an initiative of ACEP - Associação para a Cooperação entre os Povos and CEsA/ISEG Research, with the support of Camões, I.P.

The deadline for the submission of contributions (texts, photo essays, narratives...) to be included in **Issue 12 of Mundo Crítico** is the **30 April**. The topic is the role of Portuguese and global actors, bodies and systems in development and international cooperation.

The new edition of PEJ - Portuguese Economic Journal



New articles in the **Portuguese Economic Journal** are now available online, covering topics such as **economic freedom**, **income inequality**, **economic growth**, **public policies** and **environmental impact**.

The second issue of the PEJ in 2025 is now available

★ Article on 'Welfare-enhancing export subsidies and agglomeration', by Wataru Johdo, published online in PEJ

March newsletter 'The PEJ YouTube channel'

* 'Transport-infrastructure investments and regional economic growth'

Student News

'Legislative Debate' - a debate on the upcoming elections



AEISEG and the Youth Association for Politics present the 'Legislative Debate', a forum for discussing the upcoming general election.

The objective is to bring together representatives from different parties to answer students' questions and to debate different solutions for the future of the country.

Date: 28 April | 17.30 Venue: ISEG, CGD Auditorium (Quelhas, 2nd Floor)

Universidade de Lisboa





The **reopening of the Pavilhão de Portugal to the public** begins with the first of the *'Pala Concerts'*, featuring a performance by the artist **Milhanas**, on **30 April at 21.00**, which marks the beginning of a regular programme of **free concerts** supporting and giving visibility to **new talents in Portuguese music**, and which will be held under the **emblematic concrete covering (the 'Pala')** of the building's Ceremonial Square.

The following day, **1 May**, the doors of the new **Pavilhão de Portugal Exhibition Centre opens to the public with the exhibition entitled 'My matelot and friend Luís de Camões', from 10.00 to 18.00**. A contemporary memorial to the poet Luís de Camões through a visual and literary journey that combines art, literature and heritage, this exhibition follows the major narrative axes of *Os Lusíadas*, crossing them with Camões' lyric, and includes an innovative dialogue between the poet's texts and the visual arts.

Also during the month of May, the Pavilhão de Portugal's programme will include two other significant events: its **integration in the next edition of the Open House** Lisboa programme, and the Lisbon Architecture Triennale, both of which will take place on **10 and 11 May**, providing the opportunity for the public to visit the interior of the Pavilhão de Portugal free of charge.

Purther information here

www.iseg.ulisboa.pt