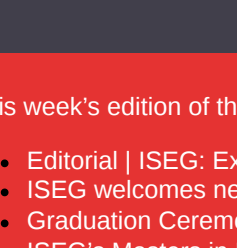
NEWSLETTER #286
11 September 2026

Welcome to ISEG 2026/27
ISEG Lisbon School of Economics & Management Universidade de Lisboa
OPINIÃO
U LISBOA UNIVERSIDADE DE LISBOA

In this week's edition of the newsletter, these are the main highlights:

- Editorial | ISEG: Excellence built day by day
- ISEG welcomes new students at the start of the academic year
- Graduation Ceremonies 2026: celebrating the achievements of our graduates
- ISEG's Masters in Management makes its debut in the Financial Times ranking
- ISEG hosts the 5th Public Value Fest on AI and society
- ISEG Research Seminars'26 | First-Semester Programme
- 48th IATUR Conference at ISEG
- AEISEG's sports teams are waiting for you
- Celebration of the 30th anniversary of the 1996 cohort
- Celebration of the 40th anniversary of the 1986 cohort
- Opening of the 2026/27 Academic Year



Mário Caldeira
Dean of ISEG

ISEG: Excellence built day by day

The start of a new academic year is always a time of renewal. We welcome new students, reconnect with colleagues, resume projects and, above all, renew the responsibility we have undertaken towards society: to create, transmit and value knowledge with intellectual freedom, scientific rigour, ethics, social responsibility and a commitment to sustainable development.

We begin this academic year with the clear ambition of establishing **ISEG as one of Europe's leading schools of economics and management.** This ambition is built day by day: in the quality of a lecture, in the relevance of a research project, in the attention given to a student facing difficulties, in the efficiency of an administrative process and in our ability to work together.

Scientific excellence is a priority. We want to produce research that is more relevant, more international and of greater impact, by strengthening cooperation between research centres, *labs*, lecturers, researchers and Master's and PhD students. Quality must prevail, and our research must contribute to understanding and addressing the major economic, business, social and technological challenges of our time.

Excellence in teaching is inseparable from this ambition. It is essential that we develop relevant and dynamic programmes, adopt engaging and participatory teaching models, and be proactive in addressing the profound impact that new information technologies are having on society.

It is with great collective pride that we note the recent inclusion of the Masters in Management (MiM) in the Financial Times rankings. We are also particularly pleased with the high level of demand for our undergraduate degree programmes in the National Higher Education Admissions Process, with special mention for the 'Applied Mathematics for Economics and Management' degree programmes, offered in both Portuguese and English. These results strengthen our confidence in the work we have been doing and encourage us to continue enhancing ISEG's reputation, promoting our community and strengthening our growing international profile.

We must also strengthen our relationship with the business sector and our links to the labour market, preparing our students not only for their first job, but for careers in a constantly changing world. The role of ISEG at the 'Alumni Económicas' is very important in this context, and I would like to express my gratitude for the work they have carried out. Nor would any of what we have achieved be possible without the day-to-day efforts of our excellent technical and administrative staff.

It is equally essential to recognise that a school should be a place of culture and social interaction, and that social, cultural, musical and sporting activities are an important complement to the academic experience we wish to provide for our students. We want our students to experience some of the best moments of their lives at ISEG, and the various academic societies have played a very important role in this regard.

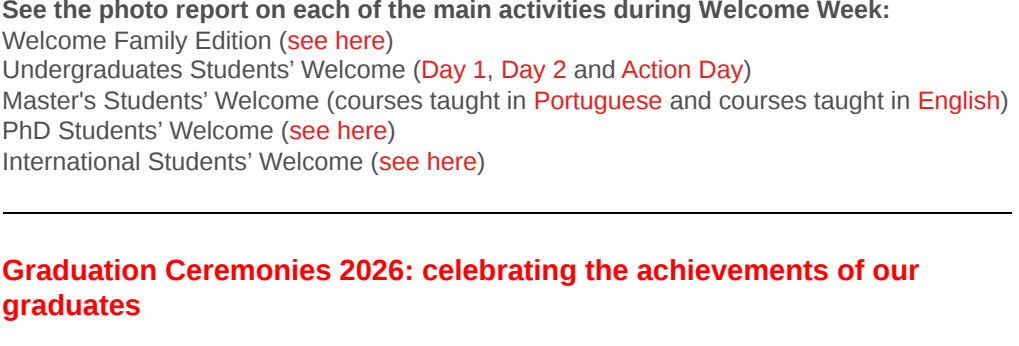
To our students, I ask for intellectual curiosity, hard work and high standards. Challenge your professors and push them to be the best they can be.

To the entire ISEG community, I ask for ambition and collaboration. We must not limit ourselves to what we already do well. We must strive to do more and do it better, modernising and shaping this century-old institution that belongs to us all, and preparing it for the challenges of the future.

May this be an academic year of achievement and pride for ISEG.
Wishing you an excellent academic year.

What's Up @ ISEG

ISEG welcomes new students at the start of the academic year



Between **30 August and 3 September**, ISEG welcomed 1,400 new undergraduate, Master's, PhD and international students, marking the start of a new academic year and a new stage in their academic journey.

The start of this academic year is also marked by applicants' growing preference for ISEG:

- The percentage of applicants who listed ISEG as their first or second choice has been rising steadily in recent years;
- The entry mark for the last student admitted rose in 2026 compared with 2025 in five of the seven degree programmes;
- Undergraduates's MAEG (Applied Mathematics for Economics and Management) programme consistently remains the course with the highest entry mark at ISEG.

See the photo report on each of the main activities during Welcome Week:
Welcome Family Edition (see here)
Undergraduates Students' Welcome (Day 1, Day 2 and Action Day)
Master's Students' Welcome (courses taught in Portuguese and courses taught in English)
PhD Students' Welcome (see here)
International Students' Welcome (see here)

Graduation Ceremonies 2026: celebrating the achievements of our graduates

GRADUATION
CEREMONY
2026

Having welcomed our new students, it is now time to celebrate those who are completing an important stage of their academic journey at ISEG.

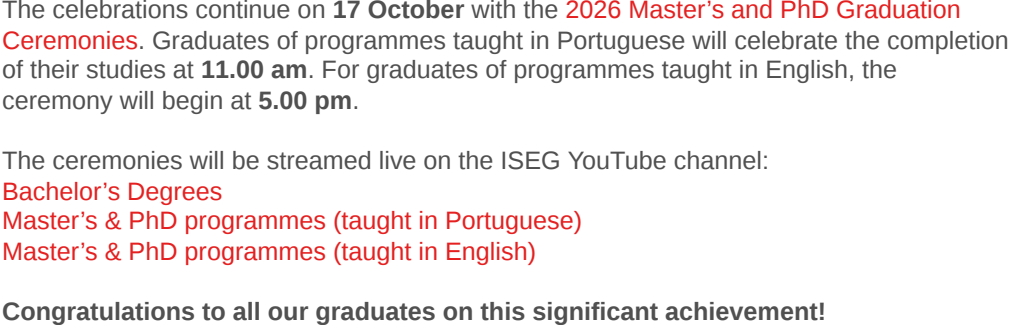
On **26 September**, we will hold the Undergraduates 2026 Graduation Ceremony at **5.00 pm** in the Pátio das Francesinhas, on the ISEG campus.

The celebrations continue on **17 October** with the 2026 Master's and PhD Graduation Ceremonies. Graduates of programmes taught in Portuguese will celebrate the completion of their studies at **11.00 am**. For graduates of programmes taught in English, the ceremony will begin at **5.00 pm**.

The ceremonies will be streamed live on the ISEG YouTube channel:
Bachelor's Degrees
Master's & PhD programmes (taught in Portuguese)
Master's & PhD programmes (taught in English)

Congratulations to all our graduates on this significant achievement!

ISEG's Masters in Management makes its debut in the Financial Times rankings


FT MASTERS IN MANAGEMENT 2026 RANKING
We're in!
Masters in Management Ranking
#8 Career Progress
100% employed within 3 months
#59 Worldwide
ISEG Lisbon School of Economics & Management

ISEG's Masters in Management made its debut in the Financial Times' international rankings, immediately securing 59th place worldwide amongst 100 programmes assessed.

The programme also stood out for **its 8th place globally in career progression, a 100 per cent employability rate within three months of completion, and an average salary increase of 48 per cent.**

This entry into the ranking reinforces ISEG's growing international profile and the recognition of the quality of its teaching in the field of Management.

📌 Further information here

ISEG hosts the 5th Public Value Fest on AI and society

PUBLIC VALUE FEST
AI FOR THE PEOPLE: CHANGING WHAT WE VALUE?
12TH-13TH OCTOBER 2026
PUBLIC VALUE FEST 2026
THINKING BEYOND PROFIT
CONFERENCES
CASE STUDIES
NETWORKING

On **12 and 13 October**, ISEG will host the 5th edition of Public Value Fest, dedicated to the theme 'AI for the People: Changing What We Value?'.

The programme includes panel discussions, talks, interactive sessions and cultural initiatives. One of the highlights will be the presentation of the **Public Value Lifetime Achievement Award** to António and Hanna Damásio, in recognition of their contribution to knowledge and the creation of public value.

📅 **Date:** 12 and 13 October
📍 **Venue:** ISEG

📌 Further information here

ISEG in the media

>> Carlos Lourenço points out "that economics can identify causes, but cannot discover immutable laws like those of astronomy". (**Executive Digest**)

>> João Duque warns of a slowdown in investment in Portugal, despite the fact that economic growth in the second quarter was driven by exports. (**ECO**)

>> João Tovar Jalles analyses students' growing preference for Management courses over Economics, arguing that Management has been better at communicating and 'selling itself'. (**ECO**)

>> Mário Caldeira emphasises the importance of higher education focusing on multidisciplinary training, capable of preparing students to adapt to a labour market increasingly shaped by technology, data and artificial intelligence. (**Jornal de Negócios**)

>> Sandra Miranda de Oliveira warns of the ethical dilemmas associated with autonomous vehicles and the growing delegation of decisions with human consequences to artificial intelligence algorithms. (**Executive Digest**)

>> Carolina Afonso stresses that investing in artificial intelligence is not enough, arguing that companies only create real value when they adapt processes, roles and decisions to the technology. (**Jornal Económico**)

>> Nuno Crato believes that "pupils spend thousands of hours in the classroom" and "if we cannot get them to read properly, something is going wrong. That is what is happening in Portugal. A quarter of our pupils have extreme reading difficulties, enough to prevent them from understanding a machine's instruction manual or a newspaper article'. (**Agenda Cultural Lisboa**)

>> Joana Santos Silva argues that "we all want immediate access to healthcare when we need it. But the best strategy remains needing it as little as possible". (**Jornal Económico**)

>> João Duque distinguishes "two types of central bank intervention: direct control of short-term interest rates and intervention in long-term markets through the repurchase of bonds". (**Jornal Económico**)

>> Helena Laymé "attributes particular importance to LinkedIn in terms of reputation, research, relations with alumni, companies and employability, whilst Instagram and TikTok play different roles in building identity, experience and community". (**SAPO**)

>> Mário Caldeira, commenting on the inclusion of the Masters in Management programme at ISEG, in the *Financial Times* ranking, states that "this represents a very important recognition of the programme's quality and the work carried out". (**Executive Digest**)

>> Paulo Trigo Pereira, speaking on social security, challenges the notion that "if we want to think about reform, we must start by thinking about how to implement it". (**Observador**)

>> Nuno Crato attributes the decline in Portuguese pupils' results in PISA to changes in education policy from 2016 onwards and advocates a more demanding and structured curriculum, accompanied by frequent, rigorous and independent assessment. (**SAPO**)

>> João Tovar Jalles describes the Festa do Avante as "the last stronghold" of the PCP, which "realised that, in order to survive, it had to let the market work and accept that it is the people, and not the Party, who decide what they want". (**ECO**)

>> António Garcia Pereira criticises the propaganda campaign surrounding the "Luís Neves affair", arguing that, despite the irregularities that may be levelled against him, it has served to divert attention from the country's more serious political, social and judicial problems. (**Notícias Online**)

>> José Veríssimo states that the inclusion of ISEG's Masters in Management programme in the *Financial Times* ranking comes as no surprise, given the high number of applications already received – more than five per place – and anticipates that this distinction will further increase demand. (**RTP**)

ISEG Executive Education

ISEG Executive Education Open Day – 15 de setembro

Open Day 2026
ISEG EXECUTIVE EDUCATION

On **15 September, ISEG Executive Education will be hosting another edition of its Open Day**, an opportunity to get a first-hand look at the programmes, the community and the experiences that shape the journey of those who pass through ISEG Executive Education.

Throughout the afternoon, participants will be able to interact with programme **coordinators, lecturers, alumni and current students**, gaining a better understanding of the educational offering and the impact of the programmes on professional development. The event will also feature a keynote speech by **Ana Sofia Serra, Education Lead at Microsoft**, on the topic 'The Impact of Artificial Intelligence: productivity, strategy and scale', exploring the role of AI in the transformation of organisations and businesses.

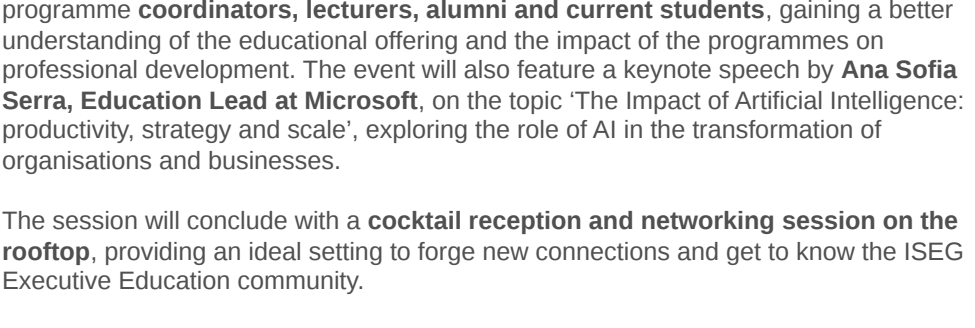
The session will conclude with a **cocktail reception and networking session on the rooftop**, providing an ideal setting to forge new connections and get to know the ISEG Executive Education community.

📅 **Date:** 15 September
📍 **Venue:** ISEG

📌 Secure your place here now!

Research at ISEG

ISEG Research researchers publish a study with Emerald Publishing on the teaching of accountancy



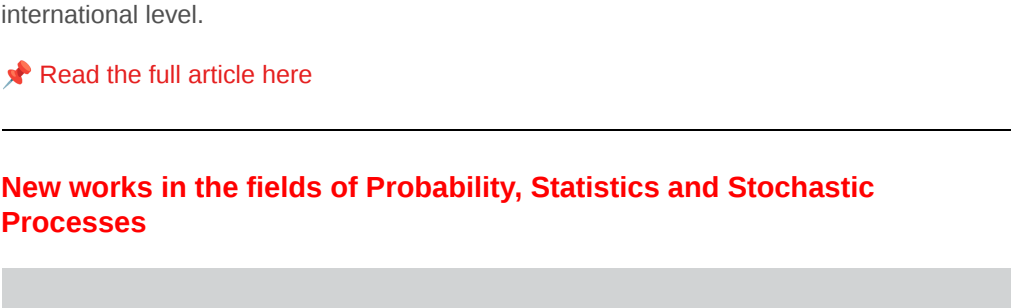
Cecelmo Joaquim, Cristina Gaio and Inês Pinto have published a new article in Emerald Publishing's *Accounting Research Journal*, focusing on the analysis of institutional change in accounting education.

Entitled ***'Mapping institutional change in accounting education: a systematic and bibliometric review'***, the study draws on a systematic literature review, bibliometric analysis and qualitative synthesis of 401 academic articles, analysing how institutional change in accounting education has been conceptualised and studied in international research.

The findings identify the main institutional mechanisms, emerging themes and contextual differences between countries in the Global North and Global South, contributing to a better understanding of the evolution and transformation of accounting education at an international level.

📌 Read the full article here

New works in the fields of Probability, Statistics and Stochastic Processes


Probabilidad e Estatística
Probability and Statistic
PROCESSOS E CÁLCULO ESTOCÁSTICO
Nuno M. Brites
Prof. Nuno Brites

Nuno Brites (ISEG Research) has just published three books on Probability, Statistics and Stochastic Processes, drawn from his experience of teaching these subjects.

Aimed primarily at **students and lecturers in higher education**, the books seek to support learning, teaching and the consolidation of knowledge in these areas, and may also be useful to anyone with an interest in these topics.

The published works are:
Probability and Statistics
Probability and Statistics (English-language edition of Probability and Statistics)
Stochastic Processes and Calculus

What's New in PEJ

Portuguese Economic Journal

The PEJ – Portuguese Economic Journal presents a range of new content across its channels, including the following highlights:

1) Articles published online in the PEJ
"Salience-based quantile interconnectedness in the higher-order moments of China's financial institutions" by Fengyuan Liu.

"Connectedness among green sectoral equities under extreme and normal market conditions: evidence from a quantile VAR approach" by Nasir Nadeem, Imran Abbas Jadoon, Faheem Aslam & Paulo Ferreira.

"The real economy and financial crises: analysing economic collapse and economic inferiority" by Muhammad Nadir Shabbir, Laijun Luo & Kainat Iftikhar.

"Are business cycles in Latin America synchronised? – New evidence from wavelet coherence and smooth transition regression" by Dejan Živkov, Slavica Manić & Marina Gajić-Glamočlija.

"When weather meets prices: climate anomalies and inflation dynamics in Türkiye" by Ufuk Can, Oguzhan Cepni, Abdullah Kazdal & Muhammed Hasan Yilmaz.

"The route to chaos under stabilising passive monetary policy" by Giovanni Bella.

"The zone of interest: deciphering economic policy uncertainty and bank business models in the UK" by Caner Gerek.

2) The latest issue of the PEJ for 2026 is now available via this link

3) Newsletters from May to August:
A new issue is now available
The 19th Annual PEJ Meeting
Our annual update on the PEJ's growth

➡️ Subscribe to our newsletter here

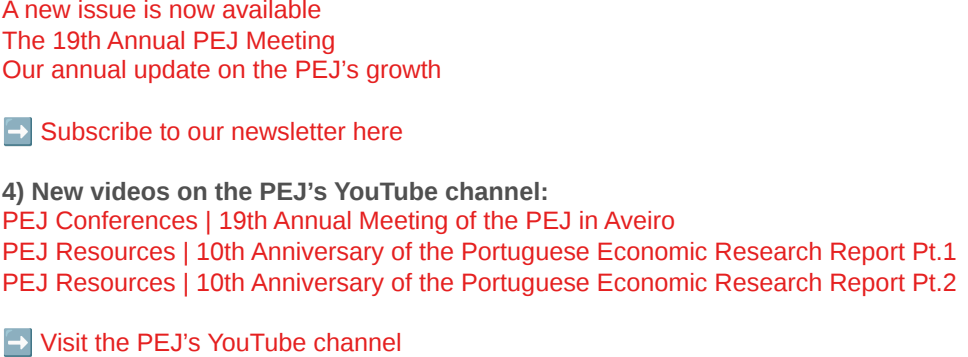
4) New videos on the PEJ's YouTube channel:
PEJ Conferences | 19th Annual Meeting of the PEJ in Aveiro
PEJ Resources | 10th Anniversary of the Portuguese Economic Research Report Pt.1
PEJ Resources | 10th Anniversary of the Portuguese Economic Research Report Pt.2

➡️ Visit the PEJ's YouTube channel

5) New posts on the Portuguese Economy Research Report blog:
The costs of building walls: immigration and the fiscal burden of an ageing population in Europe
Structural reforms and the persistence of Portugal's growth gap
Refugees' entrepreneurial intentions in Portugal
The effect of lower drug prices on pharmacists
New housing loans or credit transfers: a look at the ban on fees for early mortgage repayments
Taxing windfall gains: A quasi-experimental study
Youth tax policy and house prices

➡️ Follow us on Bluesky and LinkedIn

ISEG Research Seminars'26 | First-term programme


ISEG Research Seminars'26
Research seminar every
Wednesday from 13h00 to 14h00
Topics related to:
Economics
Maths
Finance
Social Sciences
Management
Amphitheatre 4, Quelhas Building (4th floor)
Free admission
ISEG Lisbon School of Economics & Management

The programme for **the research seminars at ISEG for the first semester of the 2026/2027 academic year** is now available.

The sessions will take place between 16 September and 9 December, every Wednesday, bringing together lecturers from ISEG and researchers from national and international institutions to share knowledge in the fields of Economics, Management, Finance, Social Sciences and Mathematics.

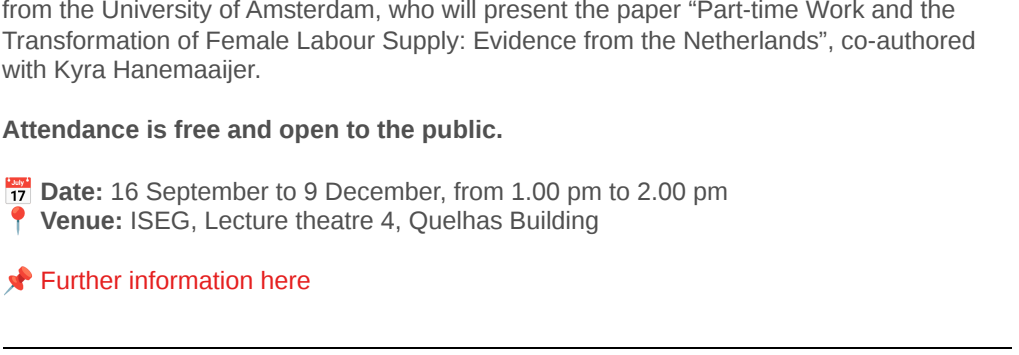
The first session of this term takes place on **16 September and features Esmée Zwiers**, from the University of Amsterdam, who will present the paper "Part-time Work and the Transformation of Female Labour Supply: Evidence from the Netherlands", co-authored with Kyra Hanemaaijer.

Attendance is free and open to the public.

📅 **Date:** 16 September to 9 December, from 1.00 pm to 2.00 pm
📍 **Venue:** ISEG, Lecture theatre 4, Quelhas Building

📌 Further information here

48th IATUR Conference at ISEG


ISEG Research
CALL FOR PAPERS OPEN!
48th Conference of International Association of Time Use Research
SEP 16 – 18, 2026
ISEG, University of Lisbon
IATUR
GEPINC

The 48th Conference of the International Association for Time-Use Research (IATUR) will take place at ISEG from 16 to 18 September.

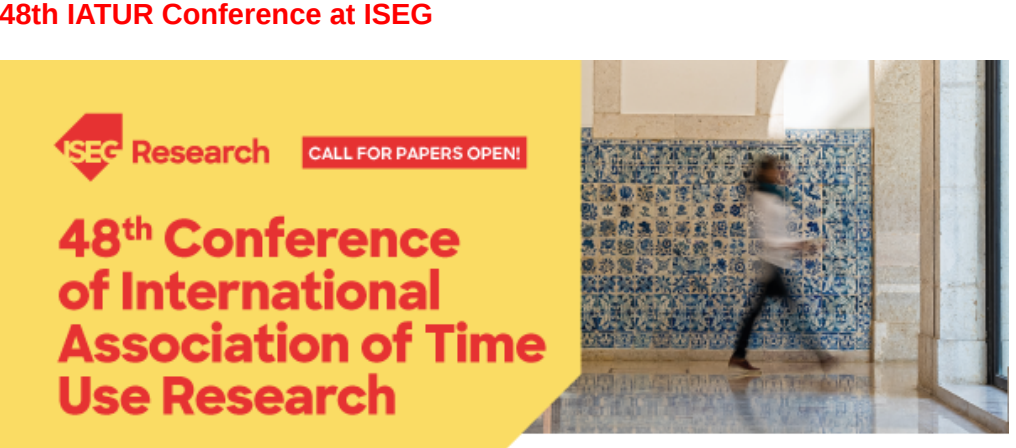
The event will bring together researchers from a range of disciplines, including economics, management, sociology, geography, public policy and psychology, with the aim of sharing and analysing findings on how individuals and societies use, organise and value time.

As part of the Horizon Europe GEPINC project – Gender Equality Plans for Inclusivity, special sessions will be held focusing on transdisciplinary approaches to gender equality in research and innovation organisations, as well as a roundtable discussion on 'Reimagining the Use of Time at the University of the Future'.

📅 **Date:** 16–18 September
📍 **Venue:** ISEG

📌 Further information and registration here

Public presentation of the Atlas of Social Attitudes


Atlas de Atitudes Sociais
Indicadores
Metodologia
Sobre
Atlas de Atitudes Sociais
Explore as atitudes públicas sobre Trabalho, Família, Bem-estar, Religião, Política, Imigração, Sustentabilidade e Valores na Europa.
Satisfação com a democracia

On **24 September at 11.00 am, the public presentation of the Atlas of Social Attitudes will take place in the Maria de Sousa Room at ICS-ULisboa. This is a new digital platform developed by the Institute of Social Sciences at Universidade de Lisboa (ICS-ULisboa), as part of the PASSDA infrastructure – Production and Archive of Social Science Data, of which the Portuguese Social Survey (ISEG) is also a part**.

The Atlas facilitates the exploration of data from some of the main European comparative social surveys, the implementation of which in Portugal is managed by PASSDA, such as the **European Social Survey (ESS) and the European Values Study (EVS), to which will soon be added the Comparative Study of Electoral Systems (CSES)**.

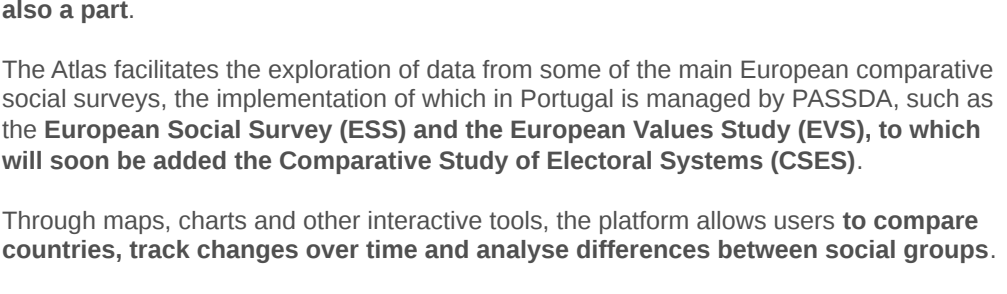
Through maps, charts and other interactive tools, the platform allows users **to compare countries, track changes over time and analyse differences between social groups**.

What do Europeans think about politics, immigration, family, work, religion, sustainability or well-being? In what respects do different countries converge or diverge? And how have these attitudes evolved over recent decades?
During the session, the Atlas's main features will be presented, along with the considerations that underpinned its design and some of the stories that the data allows us to tell.

Free admission.

📅 **Date:** 24 September, at 11.00 am
📍 **Venue:** Maria de Sousa Room at ICS-ULisboa

Workshop on Statistics and Applications


WSA 2026
Workshop on Statistics and Applications
4 & 5 December 2026
Lisbon, Portugal
ISEG Lisbon School of Economics & Management

On **4 and 5 December**, ISEG will host the ***Workshop on Statistics and Applications:*** an international scientific conference bringing together leading researchers in the fields of statistics and related disciplines.

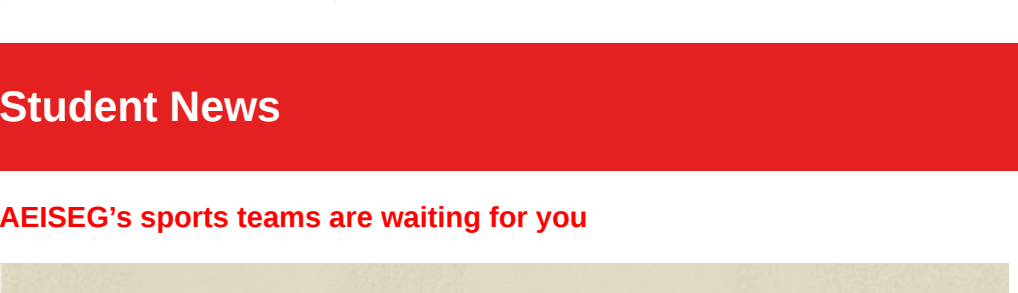
Organised by ISEG Research, in collaboration with research centres at the Universities of Minho, Porto and Coimbra and with CITMAga**, the event** will bring together leading researchers in the fields of statistics and related disciplines, with the aim of presenting and discussing recent methodological advances and their applications across a wide range of scientific fields**.**

📅 **Date:** 4 and 5 December, from 09:00 to 18:00
📍 **Venue:** ISEG

📌 Further information and registration here

Student News

AEISEG's sports teams are waiting for you



AEISEG's sports teams are looking for new players! Try-outs are open to students who wish to join the teams and represent ISEG.

Registration is recommended but not compulsory; you can take part even without prior registration.

Come and get to know the teams and join AEISEG!

➡️ Register via this link

Alumni in the Spotlight

Celebrating 30 years of the 1996 cohort

30° ANIVERSÁRIO DE CURSO 1996
19 de setembro de 2026
17h00 | ISEG
ISEG Alumni Económicas

Alumni Económicas – the Association of Alumni of ISEG – together with colleagues from the 1992–1996 cohort, invites all graduates to return to ISEG to celebrate a very special milestone: the **30th anniversary of the 1996 graduates' graduation**.

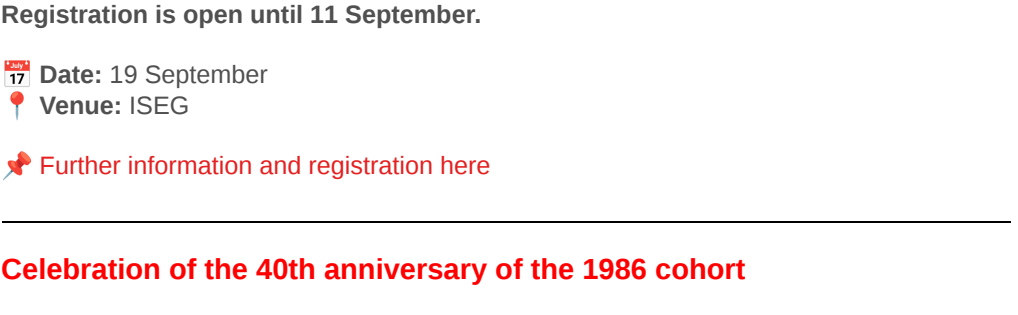
The reunion will take place on **19 September 2026** and will be a unique opportunity to reconnect with classmates, reminisce about memorable moments and celebrate the academic and professional journeys of a generation that remains closely linked to ISEG.

Registration is open until 11 September.

📅 **Date:** 19 September
📍 **Venue:** ISEG

📌 Further information and registration here

Celebration of the 40th anniversary of the 1986 cohort



On **31 October**, ISEG will once again bring together former students from the 1986 Bachelor's degree programmes to celebrate **40 years of stories, friendships and shared memories**.

The celebrations will include a **boat trip on the River Tagus, a welcome reception at ISEG, the unveiling of a commemorative plaque, a group photograph and a dinner in the Salão Nobre**.

A reunion designed to look back on the journey experienced at ISEG and to celebrate four decades of connection with the School.

📅 **Date:** 31 October
📍 **Venue:** ISEG

📌 Further information and registration here

ISEG Charity Gala Alumni Económicas

ISEG Alumni Económicas
GALA SOLIDÁRIA
ISEG Alumni Económicas
2026
INSCRIÇÕES ABERTAS
22 de outubro | 19h15 | Pátio das Francesinhas

On **22 October at 7.15 pm, ISEG will host the ISEG Charity Gala Alumni Económicas, an evening of celebration and solidarity in support of the 'Alumni Económicas' Charity Programme**, which helps students facing financial difficulties.

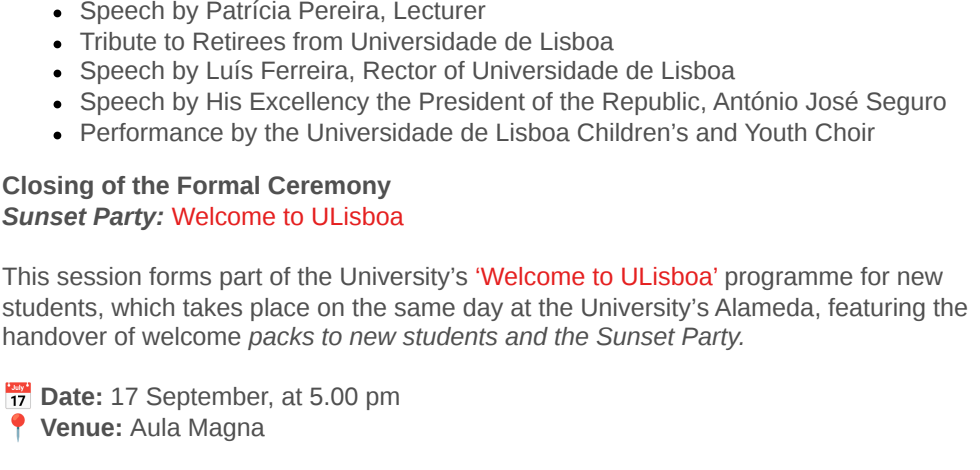
The event will also feature the presentation of **the Career Awards and the Alumni of the Year Awards. Registration is open until 9 October**.

📅 **Date:** 22 October, at 7.15 pm
📍 **Venue:** ISEG

📌 Further information here

Universidade de Lisboa

Opening of the 2026/27 Academic Year



On **17 September at 5.00 pm**, Universidade de Lisboa will hold the **Formal Opening Ceremony for the 2026/27 Academic Year**.

Celebrating the start of a new academic year, the Ceremonial Session is an important milestone in the academic life of ULisboa, bringing together its entire community.

Programme
Reception for Guests

- Performance by the Tunas

Academic Procession
Formal Opening Ceremony of the Academic Year

- Speech by Tânia Fernandes, Technical and Administrative Staff Member
- Speech by Leonor Calado, Student
- Speech by Patrícia Pereira, Lecturer
- Tribute to Retirees from Universidade de Lisboa
- Speech by Luís Ferreira, Rector of Universidade de Lisboa
- Speech by His Excellency the President of the Republic, António José Seguro
- Performance by the Universidade de Lisboa Children's and Youth Choir

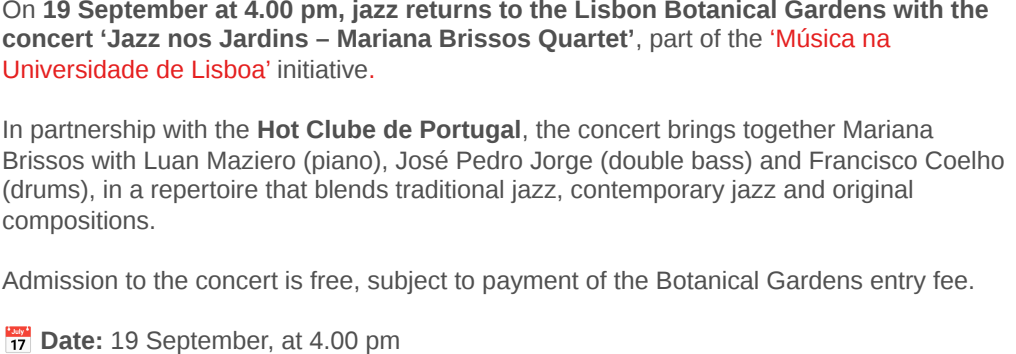
Closing of the Formal Ceremony
Sunset Party: Welcome to ULisboa

This session forms part of the University's 'Welcome to ULisboa' programme for new students, which takes place on the same day at the University's Alameda, featuring the handover of welcome *packs to new students and the Sunset Party.*

📅 **Date:** 17 September, at 5.00 pm
📍 **Venue:** Aula Magna

📌 Further information here

Jazz nos Jardins – Mariana Brissos Quartet



On **19 September at 4.00 pm, jazz returns to the Lisbon Botanical Gardens with the concert 'Jazz nos Jardins – Mariana Brissos Quartet'**, part of the 'Música na Universidade de Lisboa' initiative.

In partnership with the **Hot Clube de Portugal**, the concert brings together Mariana Brissos with Luan Maziero (piano), José Pedro Jorge (double bass) and Francisco Coelho (drums), in a repertoire that blends traditional jazz, contemporary jazz and original compositions.

Admission to the concert is free, subject to payment of the Botanical Gardens entry fee.

📅 **Date:** 19 September, at 4.00 pm
📍 **Venue:** Lisbon Botanical Garden

📌 Further information here

OPEN MINDS. GRAB THE FUTURE!

www.iseg.ulisboa.pt