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

- Editorial | The right to the city begins, but does not end, with housing
- CIP/ISEG Economic Outlook Barometer – October 2026
- Master's in Marketing Seminar Series | Design Thinking for Marketing
- ISEG hosts a conference on the 2027 State Budget
- ISEG Career Forum: ISEG's biggest careers event is coming soon!
- Professor Francisco Louçã's final lecture
- Welcome event for new PALOP students at ISEG
- Rodrigo Guimarães Scholarship | Applications extended until 13 November
- PEJ News
- Professor Luís F. Costa honoured at the *Springer Nature Editor of Distinction Awards 2026*
- Discovery of the Month #7 | The Architectural Evolution of ISEG
- ISEG Research Seminars '26 | Martin Rendeiro Teixeira
- Development Studies Seminars | Hailing Power: Working for Uber in 3 African Cities
- ISEG's 2026 ESG Award presented to student Anwvli Austin Oluh
- Eduardo Catroga, Ana Figueiredo and Helena Sacadura Cabral among those honoured at the ISEG Alumni Económicas Charity Gala
- Ulisboa Alumni Reunion 2026

Patrícia Melo
Professor in Economics

The right to the city begins, but does not end, with housing

Tomorrow, 31 October, is World Cities Day, which this year is dedicated to urban regeneration and adequate housing for all. Against a backdrop of an acute housing crisis, this theme invites us to reflect on what it means to live in a city and, above all, on the kind of urban transformation we want.

Throughout history, cities have been drivers of economic and social development, places of innovation, freedom and opportunity. But that promise is under pressure. The recent Cities Barometer, developed by the Francisco Manuel dos Santos Foundation, which I had the opportunity to coordinate, reveals that access to adequate and affordable housing is one of the main concerns of residents, particularly in the metropolitan areas of Lisbon and Porto.

Living in a city, however, is about much more than simply having a home to live in. It means being able to access quality employment, services and public spaces without wasting hours of one's life commuting; fostering close-knit community ties; and having a say in decisions about the city's future. Ultimately, it means being able to exercise the right to the city. When the search for affordable housing forces families away from places of work and services, the costs extend to transport, the environment, health and the time available for personal and community life.

Urban regeneration can help tackle these challenges by restoring buildings, improving infrastructure and public spaces, and creating the conditions to strengthen neighbourhood ties, a sense of belonging and the environmental sustainability of neighbourhoods. But it can also produce effects contrary to those intended. When property value appreciation takes precedence over residents' needs, these interventions can drive up prices, accelerate processes of exclusion and displace precisely those communities that were meant to benefit. It is therefore important to ask: regeneration for whom and for what purpose? The answer requires an integrated approach to housing, mobility and spatial planning, guided by principles of social and environmental sustainability. It also requires citizens to have a genuine say in decisions regarding the transformation of their neighbourhoods and cities.

The university has an important role to play here. At a School of Economics and Management such as ISEG, researching and teaching about cities involves understanding the relationships between markets, institutions, the territory and the environment, assessing the distributional effects of policies and questioning models of urban development. It also involves contributing to an informed public debate on the choices that shape the future of cities, who participates in them and who benefits from them.

What's Up @ ISEG

CIP/ISEG Economic Outlook Barometer – October 2026

The October edition of **CIP/ISEG Economic Outlook Barometer** has revised its growth forecast for the Portuguese economy upwards to 2.3 **per cent in 2026**, within a range of 2.2 per cent to 2.4 per cent. For the third quarter, it forecasts GDP growth of 0.3 per cent quarter-on-quarter and 2.5 per cent year-on-year, signalling a moderation in economic activity.

The **ISEG Confidence Index** recorded a slight fall in October, dropping from 48.4 to 48.1 points, reflecting a decline in confidence regarding the short-term outlook for the Portuguese economy.

📌 Further information here

Master's in Marketing Seminar Series | Design Thinking for Marketing

On 2 **November, the seminar "Design Thinking for Marketing**" will take place, organised as part of Master's in Marketing at ISEG.

The topic will be presented by **André Tiago Gouveia**, CEO and Founder of INNGAGE, a Portuguese strategic design and product innovation company.

📅 2 November, from 6.30 pm to 8.30 pm
📍 ISEG, Auditorium 5 (Novo Quelhas Building)
🎙 With André Tiago Gouveia, CEO and Founder of INNGAGE

Admission is free.

📌 Register here

ISEG hosts a conference on the 2027 State Budget

On 4 **November, ISEG will host the conference 'The 2027 State Budget – In Times of Uncertainty', an initiative organised by the Portuguese Association of Economists and the Institute of Public Policy**, with the support of ISEG.

The event brings together economists, academics and policy-makers to analyse the key measures of the 2027 State Budget and discuss the economic and geopolitical challenges facing Portugal.

The programme features, amongst others, the **Minister of State and Finance, Joaquim Miranda Sarmento; António Costa Silva**, former Minister for the Economy and the Sea; and Professors **Paulo Trigo Pereira, Susana Peralta, Ricardo Cabral and Vera Gouveia Barros**.

📅 **Date:** 4 November, from 9.00 am to 12.30 pm
📍 **Venue:** ISEG, CGD Auditorium, Quelhas Building

📌 Further information and registration here

ISEG Career Forum: ISEG's biggest careers event is coming soon!

On **4 and 5 November**, we will be hosting the School's biggest careers event and a unique opportunity to engage with the job market.

Over the course of two days, **more than 60 national and multinational companies** will be in attendance, looking for new talent. The programme includes the **Business Breakfast with Talent, the Career Fair, the Talent BootcampX** and a range of activities dedicated to skills development and preparing for your future career.

📌 Further information and registration here

Professor Francisco Louçã's Final Lecture

On **13 November, Professor Francisco Louçã's final lecture, entitled "Quod Erat Demonstrandum: The Renaissance of Economic Science"**, will take place in the CGD Auditorium at ISEG (Quelhas Building).

After several decades dedicated to teaching and research at ISEG, Professor Francisco Louçã brings his teaching career at ISEG to a close with this lecture. It will be a moment of tribute, sharing and reunion, and we look forward to welcoming you there.

Following the session, a dinner will be held in honour of Professor Francisco Louçã in the ISEG Salão Nobre.

📅 **Date:** 13 November, at 6.00 pm
📍 **Venue:** ISEG, CGD Auditorium (Quelhas Building)

Registration closes on 1 November.

📌 Register using this form

Welcome event for new PALOP students at ISEG

On 22 October, **ISEG welcomed the new PALOP students** as part of an initiative organised by the Student Services Department, with the aim of facilitating their integration, answering any questions and establishing, right from the start, a supportive and close-knit network.

The students were welcomed by **Sónia Domingues, Director of Student Services, and Olga Arsénio**, from the Academic Services department of the same Directorate, who welcomed them and emphasised the services available to support them throughout their time at ISEG.

The meeting was also an opportunity to introduce some of the people who will be working most closely with the students during this initial phase. They met **Cristina Lin**, the Mathematics I tutor, who will be supporting them throughout the semester, as well as the PALOP Ambassadors, **Camila Monteiro and Mayara Graça**. Nearing the end of their degree programmes, the two students have also experienced the challenge of adapting to a new academic environment and are now on hand to welcome, guide and share their experiences with their new colleagues, helping to make this transition smoother and more supportive.

More than just a welcome session, the afternoon was a time for sharing and forging new friendships, in an informal atmosphere of warmth, closeness and mutual support, where everyone was able to chat, ask questions, share experiences and begin to forge bonds with the ISEG community.

And this was just the first step. In the coming weeks, a further session dedicated to academic life is planned, continuing this support and ensuring that everyone has the information, tools and support needed for a full and successful integration into ISEG.

Rodrigo Guimarães Scholarship | Applications extended until 13 November

The application deadline for the **Rodrigo Guimarães Scholarship has been extended until 13 November 2026! This scholarship is intended to support a student on one of the Master's programmes in *Economics* or *Management*** at ISEG who demonstrates exceptional initiative, motivation and commitment.

📌 Further information and applications here

ISEG in the Media

>> **Hugo Morão** discusses the economic costs of climate change and the importance of taking action now to prevent even greater losses in the future. (**Público**)

>> **Sandra Alvarez** believes that integrating students into the alumni community should begin during their academic studies, promoting the sharing of experiences, intergenerational learning and access to professional opportunities. (**ECO**)

>> **João Tovar Jalles** argues that sustainable wage growth in Portugal depends on productivity growth and economic policies that promote competitiveness and economic growth. (**ECO**)

>> **António Garcia Pereira** criticises the police response to the recent demonstrations for the right to housing, arguing that the disproportionate use of force violates the Constitution and the fundamental rights of assembly and demonstration. (**Notícias Online**)

>> **João Pereira dos Santos** is quoted in a 41N article regarding his study showing that Golden Visas have contributed to rising house prices, causing increases of over 10 per cent in properties priced around 500,000 euros. (**41N**)

>> **Carolina Afonso** argues that competitiveness in the age of artificial intelligence depends not only on the adoption of technology, but above all on investment in the training and skills development of professionals, in order to transform innovation into productivity and economic value. (**Jornal Económico**)

>> **Susana Peralta** warns that the increase in housing construction is not enough to resolve the crisis, calling for policies that guarantee access to housing for lower-income families. (**RTP**)

>> **Susana Peralta** criticises the Government's response to the protests for the right to housing, denouncing the lack of effective policies, the disparagement of protesters and the use of police violence. (**Público**)

>> **Mário Caldeira** highlights the importance of alumni as ambassadors for the institution, emphasising their role in passing on knowledge and values, fostering solidarity between generations and inspiring current students. (**Jornal de Negócios**)

>> **José Maria Pires** puts forward a proposal to make VAT fairer, through a flat rate accompanied by compensation for lower-income families, thereby reducing inequality without any loss of tax revenue for the State. (**Jornal de Negócios**)

>> **Sandra Miranda de Oliveira** analyses the next phase of digital transformation, highlighting the need for companies to go beyond technological integration and prioritise experiences that promote well-being, inclusion and the creation of value for people. (**Executive Digest**)

>> **António Garcia Pereira** warns that police action must respect the Constitution, criticising interventions at demonstrations for the right to housing and emphasising the importance of guaranteeing citizens' fundamental rights. (**Sic Notícias**)

>> **João Duque** laments the scrapping of the housing access support programme and advocates public-private partnerships with small investors. (**Renascença**)

>> **Carlos Bastardo** analyses trends in the cost of living in Portugal over the last four years, highlighting the significant rise in food prices and the risks of further inflationary pressures due to the conflict in the Middle East. (**Jornal de Negócios**)

>> **Sofia Santos** highlights the importance of empathy, respect, communication and recognition of merit in building healthier and more collaborative working environments. (**VER**)

>> **Joaquim Montezuma** views the public guarantee for landlords as a positive step, as it reduces the risks associated with letting, but warns that the measure, on its own, does not resolve the housing crisis in Portugal. (**ECO**)

>> **Carlos Farinha Rodrigues** emphasises the importance of investing in children to combat poverty, promote equal opportunities and break the cycles of inequality between generations. (**Expresso**)

>> **António Garcia Pereira** denounces the deep inequalities in the Portuguese labour market, highlighting low wages, job insecurity, degrading working conditions and the difficulties workers face in exercising their rights. (**Notícias Online**)

ISEG Executive Education

Thinking about leadership beyond borders allows us to draw on a range of experiences, contexts and different perspectives on the challenges of leadership

ISEG Executive Education once again welcomed **FIA Business School participants for the second edition of the bespoke international programme "Leadership with Impact"**, a week dedicated to learning, sharing experiences and engaging with new perspectives.

This latest edition strengthened the partnership between ISEG Executive Education and the FIA, promoting the exchange of experiences and different approaches to leadership in an international context.

ISEG Executive Education would like to thank the FIA and all participants for another week of learning and sharing.

In a constantly evolving sector, understanding the market is essential for anticipating trends and responding to new challenges

The 19th edition of **the Postgraduation in Pharmaceutical Marketing and Business Innovation** at ISEG Executive Education marks the start of a new training cycle dedicated to the specific challenges of the pharmaceutical sector.

Throughout this programme, participants will explore the relationship between marketing, strategy and innovation in greater depth, developing an integrated view of the market and how to respond to and anticipate its evolution.

📌 Further information on the next edition here

In an increasingly digital world, anticipating risks and vulnerabilities has become crucial to the protection and resilience of organisations

The 10th edition of **the Postgraduation in Audit, Risk and Cybersecurity** at ISEG Executive Education has begun; this programme brings together three increasingly interdependent.

The programme aims to develop skills for anticipating vulnerabilities, assessing risks and understanding control mechanisms, taking into account the challenges posed by the growing digital transformation of organisations.

📌 Further information on the next edition here

In healthcare organisations, anticipating risks and evaluating processes are essential aspects of enhancing the quality, safety and trust in the care provided

The first intake of **the Postgraduation in Risk Management and Healthcare Auditing** at ISEG Executive Education has begun; this new programme focuses on two fundamental aspects of healthcare organisation management: risk anticipation and auditing.

Throughout the programme, participants will develop a critical approach to processes, seeking to identify vulnerabilities and contribute to safer and more robust healthcare organisations.

📌 Further information on the next intake here

More than just collecting data, the real challenge lies in transforming it into knowledge capable of supporting decisions and addressing specific business problems

The 17th edition of **the Postgraduation in Data Science & Business Analytics** at ISEG Executive Education marks the start of a new cycle dedicated to the link between data and business.

Throughout this programme, participants will explore the use of data analysis to identify patterns, generate insights and find solutions to specific organisational problems, thereby strengthening the link between analytical skills and business challenges.

📌 Further information on the next edition here

Research at ISEG

PEJ News

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:
"Threshold asymmetries in Nigeria's inflation dynamics" by Ali Umar Ahmad, Bashir Yakubu Sani, Ahmad Rajabi Jwaidan, Makudi Muhammad, Aliku Muhammad Abubakar, Ahmad Tijani Abdullahi & Inuwa Mukhtar Ahmad.

"Geopolitical risk spillovers among GCC stock markets, non-renewable energy, and gold: evidence from a quantile connectedness approach" by Nidhal Mgadmi, Fekira Belhouichet, Stefan Cristian Gherghina, Wajdi Moussa, Rym Regaieg & Nejib Hachicha.

"The impact of monetary policy on inflation expectations uncertainty: a behavioural analysis for Turkey" by Muslum Basilgan & Salih Yildirim.

"Aid disaggregation and revenue response in developing countries: an asymmetric analysis for Pakistan" by Tahir Mukhtar, Zainab Jehan & Saira Tufail.

"Short-term rentals and the housing market: evidence from Portuguese metropolitan areas" by Francisco Nobre, Diogo Jardim Gonçalves & Ronize Cruz.

"Police and homicides in Brazil: an exploratory study" by Vicente Cardoso & Marcelo Resende.

2) Sustainable Development Goals:
Over 50 per cent of articles published in the PEJ in 2025 were related to one or more SDGs

3) September newsletter:
Spoiler alert! A glimpse into the future

➡ Subscribe to our newsletter here.

4) New videos on the PEJ YouTube channel:
PEJ Talks Jr Edn | Isabel Figueiras | Winner of the Consultaccount Award 2026

5) New blog posts on the Portuguese Economy Research Report

- How a wheelbarrow helped bring women into Portugal's salt ponds
- War, emigration, and the rise of women's work in Portugal
- Living standards in Angola, 1760–1975
- Immigrants' wage penalty
- Determinants of catastrophic healthcare expenditure
- House hunting high and low: Constructing a housing search index for Portugal
- Modes of innovation in micro-firms
- Socio-economic inequality in cardiovascular disease and related illnesses
- When doctors and nurses retire, what happens to hospital care?
- The financial performance of Portuguese football clubs
- Effects of decentralisation on educational outcomes: Insights from the 2009 and 2015 Portuguese reforms
- Local and national incentives associated with battery electric vehicles in Portugal.
- The Iberian Exception Mechanism, wholesale electricity prices and inflation.

➡ Follow us on Bluesky and LinkedIn

Professor Luís F. Costa honoured at the *Springer Nature Editor of Distinction Awards 2026*

Professor **Luís F. Costa, *editor-in-chief of the Portuguese Economic Journal*** (PEJ), has been honoured for the second consecutive year at the **2026 Springer Nature Editor of Distinction Awards**.

These are annual awards that recognise the contribution of editors for their work and dedication to scientific journals and their respective research communities. The scientific publisher *Springer Nature*, the world's second-largest publisher and publisher of the PEJ, highlights the role of the editorial team in supporting authors and reviewers and in advancing scientific research.

Congratulations to Professor Luís Costa on this honour!

Discovery of the Month #7 | The Architectural Evolution of ISEG

Did you know that ISEG once had a tower and a church built by the Jesuits, and that an ambitious architectural project could have completely transformed the School's image?

In the October edition of the 'Discovery of the Month' feature, the Francisco Pereira de Moura Library invites the academic community to explore the architectural evolution of ISEG, on a journey through time that reveals buildings that no longer exist, projects that never made it off the drawing board, and spaces that today form part of the School's identity.

The journey begins in 1911, with the Jesuit Tower and the third church, moving on to the Quelhas entrance in 1921, by which time the former Convent of the Inglesinhas had already been adapted to house the Instituto Superior de Comércio.
Also highlighted is the remarkable design by Luís Cristino da Silva, from 1946–1947, which envisaged a monumental building with five storeys in the side wings and seven in the central block, but which was never realised.

The journey culminates with the work of architect Gonçalo Byrne (1990–2006), who reconciled the preservation of historical heritage with the expansion and modernisation of the campus, including the construction of the Francisco Pereira de Moura Library, which opened in 1998.

Through historical photographs and architectural drawings, this exhibition reveals how ISEG has transformed over the decades, whilst remaining connected to its history.

Because ISEG's history is also written in its architecture.

Discover this and other stories in the 'Discovery of the Month' section, an initiative by the Francisco Pereira de Moura Library dedicated to promoting and raising awareness of ISEG's historical heritage and memory.

ISEG Research Seminars '26 | Martin Rendeiro Teixeira

On **4 November**, another session of the *ISEG Research Seminars* will take place, featuring **Martin Rendeiro Teixeira**, a researcher at ISEG, who will present the paper "The Stock Market in the Age of AI".

📅 **Date:** 4 November, from 1.00 pm to 2.00 pm
📍 **Venue:** ISEG, Amphitheatre 4, Quelhas Building

📌 Further information here

Development Studies Seminars | Hailing Power: Working for Uber in 3 African Cities

"Hailing Power: Working for Uber in 3 African Cities" is the title of another session of the **Development Studies Seminars 2026/2027** which will take place on **2 November.**

The seminar will feature **Matteo Rizzo** from SOAS, University of London, who will analyse working conditions at Uber in three African cities, exploring the dynamics and challenges associated with working on digital platforms in African urban contexts.

📅 **Date:** 2 November, at 6.00 pm
📍 **Venue:** ISEG, Auditorium 2, Quelhas Building

📌 Further information here

Student News

ISEG's 2026 ESG Award presented to student Anwvli Austin Oluh

Anwvli Austin Oluh, a Master's in Finance student, is the winner of the ISEG ESG Award 2026, with his final dissertation Master's *"Talk Without Walk: A Transformer-Based Measurement Framework for Corporate Greenwashing from Verbal Disclosures*'. The study develops an artificial intelligence tool that enables the identification of discrepancies between the environmental pledges and the actual actions of major European companies.

Organised by **ISEG, Lisbon City Council and NTT DATA**, the ISEG ESG Award recognises academic excellence in the fields of sustainability and ESG. Under the theme *'Innovation for a Sustainable Future'*, the 2026 edition received more than 20 entries, from which six finalists were selected.

The winner, Anwvli Austin Oluh, took part in the award ceremony online, with the award being presented by **Cinzia Simão**, Principal Director at NTT DATA.

Congratulations to student Anwvli Austin Oluh on this achievement!

📌 Further information here

Alumni in the Spotlight

Eduardo Catroga, Ana Figueiredo and Helena Sacadura Cabral were among those honoured at the ISEG Charity Gala Alumni Económicas

ISEG's Alumni Económicas Charity Gala 2026 brought together **270 people at ISEG on 22 October** to celebrate the **Alumni Community and the Association's 35th anniversary**. The event **honoured five former students** for their professional careers: **Carlos Cruz, António Guerreiro, Manuel Mira Godinho, Ana Figueiredo and Helena Sacadura Cabral**. The ceremony also featured a **tribute to Eduardo Catroga**, the Association's founder and Member No. 1.

Charity work once again took centre stage, with a record number of 21 corporate sponsors supporting the '**Alumni Económicas' Solidarity Programme**, which helps students facing financial difficulties to continue their academic studies.

📌 Further information here

Celebration of the 50th anniversary of the 1976 cohort

On **7 November**, a gathering will be held to mark the 50th anniversary of the graduation of the 1976 cohort, organised by ISEG Alumni Económicas and the ISEG 1971/1976 Course Committee.

The programme includes a lecture by **Vítor Constâncio** on the theme *"The geo-economic and geopolitical crisis"*, the unveiling of a commemorative plaque and a lunch in the Salão Nobre.

📅 **Date:** 7 November, at 11.00 am
📍 **Venue:** ISEG

Registration is open until 3 November.

📌 Further information and registration here

Conference | Ferreira de Castro, a moral authority of the 20th century

On 10 November, the ISEG Alumni Económicas's Culture Centre is organising a new event, this time featuring **Mário Máximo, poet and novelist, for a discussion dedicated to the life, work and legacy of Ferreira de Castro, a prominent figure in Portuguese literature.**

The event will be moderated by **Hélder de Oliveira**, a former ISEG student, and will conclude with a social gathering, accompanied by a toast with Vila das Rainhas Ginja Liqueur from Óbidos.

📅 **Date:** 10 November, from 6.00 pm to 8.00 pm
📍 **Venue:** ISEG, Auditorium 3, Quelha Building

Admission is free, but prior registration is required.

📌 Register here

Universidade de Lisboa

Ulisboa 2026 Alumni Reunion

Under the theme '**Generations shaped by ULisboa. People who transform the world', the ULisboa Alumni Reunion 2026, taking place on 6 November**, offers an opportunity to reflect on the impact of the ULisboa community on society, fostering dialogue between different generations and paths to excellence.

The programme includes the ceremony to award Honorary Membership Diplomas to 20 distinguished individuals.

📅 **Date:** 6 November, from 5.30 pm to 8.00 pm
📍 **Venue:** Rector's Office, Universidade de Lisboa (ULisboa), Salão Nobre

Admission is free, but prior registration is required.

📌 Further information and registration here

2nd edition of UniVerse – Entrepreneurial Academy

On **10 November**, Universidade de Lisboa will host the **2nd edition of UniVerse – Academia Empreendedora** at the Pavilhão de Portugal Congress Centre, running alongside the Web Summit.

Organised annually by the Universidade de Lisboa, **UniVerse – Academia Empreendedora** aims to affirm the strategic role of academia in the country's economic, scientific and technological development, promoting academia-based entrepreneurship and strengthening the link between knowledge, innovation and the market.

📅 **Date:** 10 November, from 5.00 pm to 8.30 pm
📍 **Venue:** Congress Centre, Pavilhão de Portugal

📌 Further information and registration here

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