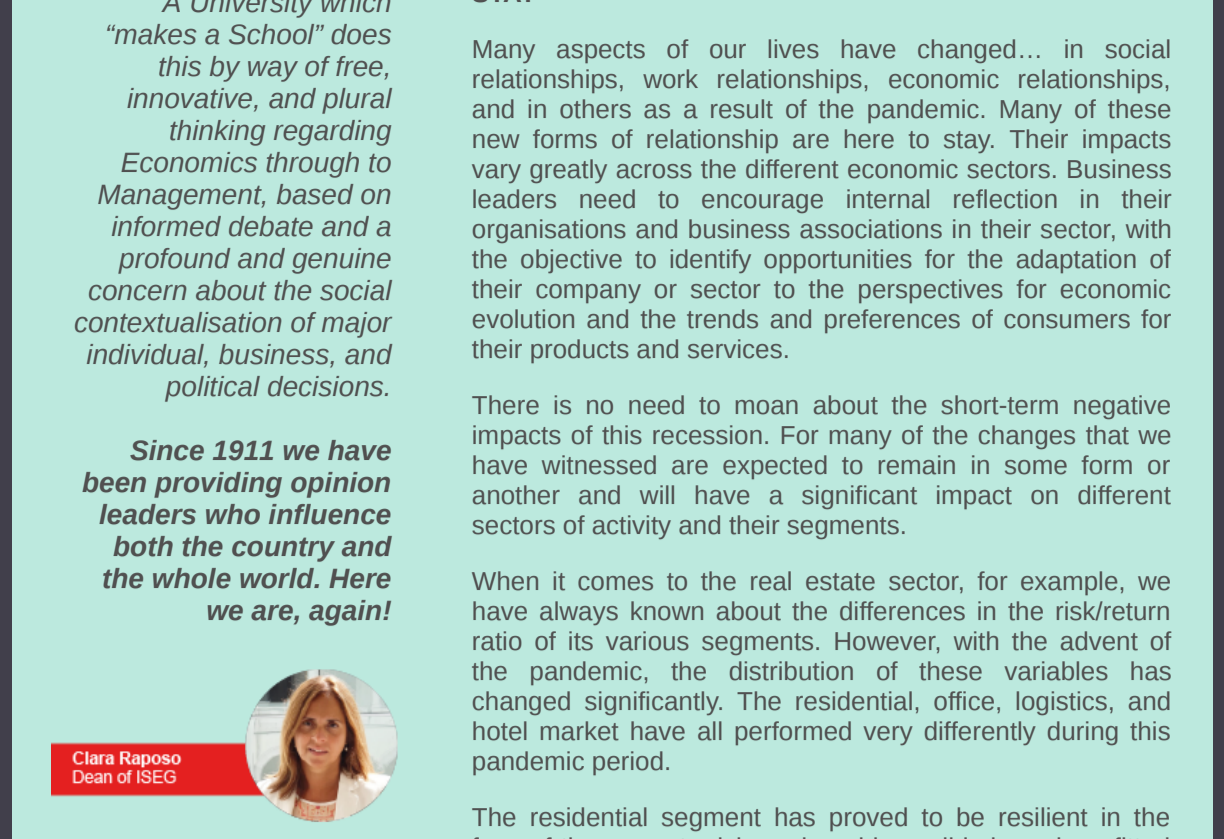


# CONGRATULATIONS

## HUMAN RESOURCES PORTUGAL AWARD 2021



**"THE NEED TO REFLECT ABOUT WHAT IS HERE TO STAY"**

*A University which "makes a School" does this by way of free, innovative, and plural thinking regarding Economics through to Management, based on informed debate and a profound and genuine concern about the social contextualisation of major individual, business, and political decisions.*

**Since 1911 we have been providing opinion leaders who influence both the country and the whole world. Here we are, again!**

There is no need to moan about the short-term negative impacts of this recession. For many of the changes that we have witnessed are expected to remain in some form or another and will have a significant impact on different sectors of activity and their segments.

When it comes to the real estate sector, for example, we have always known about the differences in the risk/return ratio of its various segments. However, with the advent of the pandemic, the distribution of these variables has changed significantly. The residential, office, logistics, and hotel market have all performed very differently during this pandemic period.

The residential segment has proved to be resilient in the face of the current crisis and could possibly have benefited from favourable structural factors and consumer preference in certain areas with the increase and potential prevalence of teleworking.

With regards to the commercial segment, there is a clear increase in demand for e-commerce, with the lockdown measures being more favourable to high street commerce than the large stores and shopping centres, as these tend to attract agglomerations of shoppers and represent a greater risk of contamination. This is why this industry is one where investors currently tend to adopt a more cautious stance.

The hospitality segment was clearly the hardest hit by the pandemic. The impossibility to travel and to hold congresses and conferences, as well as to carry out leisure tourism, had a significant impact in the short term and this will be a segment that will take time to return to past levels. Investors should also be cautious with regards to this segment.

The office market is perhaps the one whose evolution is by more difficult to forecast. For telework is here to stay. When one goes to visit a company nowadays, one sees wide spaces and a devastating silence, where previously many people used to work in open space. The expectation is that there will be a reduction in the amount of office space required for many activities and that a different organisation of workstations will be necessary, which will lead to greater social distancing, or even isolation, with the adoption of better quality spaces, with attention to hygiene and work safety.

It is clear that all types of properties will have to carry out investment to comply with the necessary environmental and hygiene standards, and it is forecast that there will be a corresponding increase at the technological level and also in terms of special distancing in response to the requirement to reduce the frequency of contacts.

All these potential changes in demand from consumers who require space represent challenges that will nevertheless present opportunities for those investors who perceive how to carry out the necessary anticipated changes to meet the needs and aspirations of customers."

**João Carvalho das Neves**  
Responsible for the Scientific Area of Finance and a Full Professor of Finance at ISEG

The logistics segment saw an increase in demand as a result of the growth in e-commerce. This segment could meanwhile remain one of the most dynamic segments of real estate.

The hospitality segment was clearly the hardest hit by the pandemic. The impossibility to travel and to hold congresses and conferences, as well as to carry out leisure tourism, had a significant impact in the short term and this will be a segment that will take time to return to past levels. Investors should also be cautious with regards to this segment.

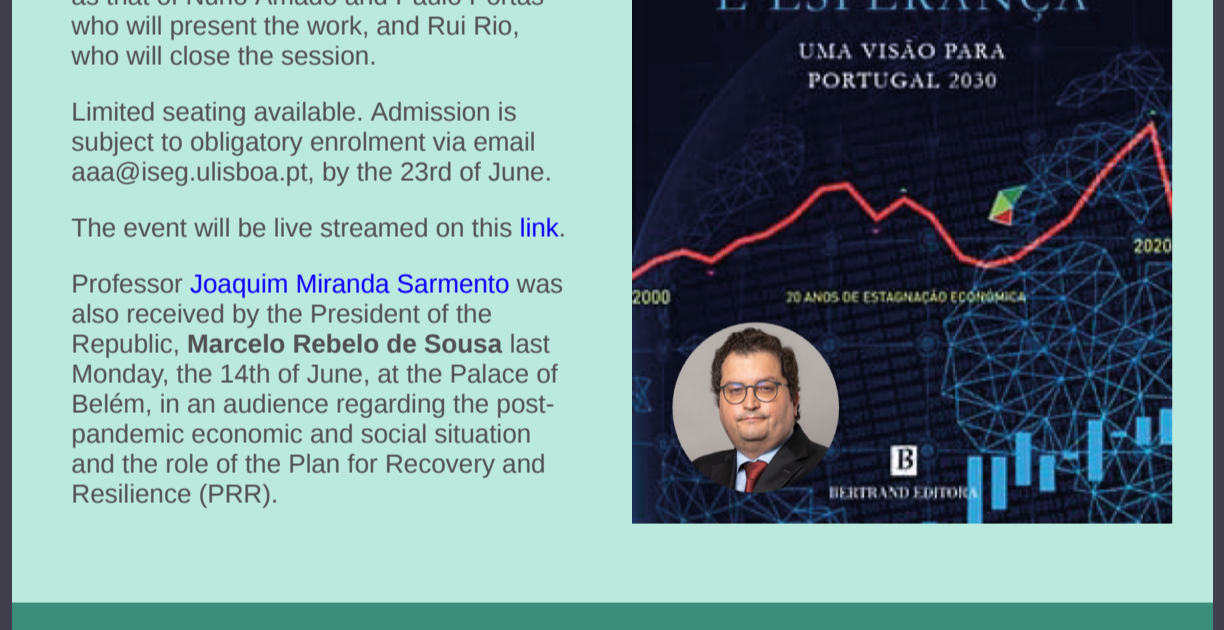
The office market is perhaps the one whose evolution is by more difficult to forecast. For telework is here to stay. When one goes to visit a company nowadays, one sees wide spaces and a devastating silence, where previously many people used to work in open space. The expectation is that there will be a reduction in the amount of office space required for many activities and that a different organisation of workstations will be necessary, which will lead to greater social distancing, or even isolation, with the adoption of better quality spaces, with attention to hygiene and work safety.

It is clear that all types of properties will have to carry out investment to comply with the necessary environmental and hygiene standards, and it is forecast that there will be a corresponding increase at the technological level and also in terms of special distancing in response to the requirement to reduce the frequency of contacts.

## ISEG wins the Human Resources Portugal Prize 2021

For the third consecutive year, Human Resources Portugal magazine awarded ISEG the prize for being the school with the best educational actions and solutions in the areas of Organisational Culture and People Management.

Professor **José Veríssimo**, a Vice-Dean of ISEG, was present at the ceremony to receive the prize.



In this edition of the Newsletter we highlight the Human Resources Portugal Prize 2021, which distinguishes ISEG's expertise in the area of People Management. We also highlight the recognition of Professor João Carvalho das Neves as a "Recognized European Business Valuer" by TEGOVA and the invitation extended by AACSB to the Dean of ISEG, Professor Clara Raposo, to serve for a second term as a member of its European Advisory Council. We also highlight Professor Joaquim Miranda Sarmento's audience with the President of the Republic and the launch of his new book. We communicate the launch of the new postgraduation in Applied Artificial Intelligence & Machine Learning and mention the ISEG Index for the month of May, as well as relevant news from our students and alumni.

The following are cited in this number: **António Ascensão Costa, António Garcia Pereira, Carolina Afonso, Clara Raposo, Francisco Louçã, João Duque, João Ferreira do Amaral, Joaquim Miranda Sarmento, Manuel Ennes Ferreira, Paulo Trigo Pereira, Ricardo Cabral, Sandra Maximiano and Vera Barros.**



## Is the Economy far from recovery?

- >> An article by **Francisco Louçã** on the "degradation of language" in politics, in Expresso. [see more](#)
- >> "The tone that Wolfgang Schäuble [the President of the German Parliament] uses is alarmist, suggesting that an inflationary spiral is just around the corner", says **Ricardo Cabral**, in Jornal Público. [see more](#)
- >> **Joaquim Miranda Sarmento's** opinion regarding what brought us 18 years of PS governance over the last 25 years, in ECO. [see more](#)
- >> "Is Capitalism changing?" asks **Paulo Trigo Pereira** with regards the agreement reached during the G7, in the Observador. [see more](#)
- >> **João Duque** praises the recent agreement reached by the G7 on the reform of the global tax system, but points out that there is "still a lot of hard work to do". [see more](#)
- >> **Manuel Ennes Ferreira's** opinion on development finance in Africa, in Expresso. [see more](#)
- >> A column by **Clara Raposo** on "The Old Alliance: health in first place...", in Jornal de Negócios. [see more](#)
- >> **Francisco Louçã's** reaction to the Government's response to the defeat of the proposal for a 180-day trial period, in Expresso. [see more](#)
- >> **António Garcia Pereira's** opinion regarding the controversial video of TAP's hiring advert, in Notícias Online. [see more](#)
- >> An article by **Carolina Afonso** on "How to retain new customers won during the pandemic", in Imagens de Marca. [see more](#)
- >> "Nudge at the service of productivity in the digital age", by **Sandra Maximiano**, in Executive Digest. [see more](#)
- >> **António Ascensão Costa** is interviewed in Dinheiro Vivo magazine regarding forecasts for economic growth. [see more](#)
- >> **João Ferreira do Amaral** and **Vera Barros** comment on the appointment of Ana Paula Vitorino to be the head of the Mobility and Transport Authority, the independence of regulators, and the election of workers' representatives to the companies' boards of directors, in Rádio Observador's "Perfect Storm" podcast. [see more](#)
- >> **Francisco Louçã** comments on current affairs in SIC Notícias, especially about the Lisbon Municipal Council scandal, the PS's difficulty in the Porto campaign, the choice of Adão e Silva for the 25th of April Commission, the discrepancies in investment in Portugal, the crisis of confidence in the European Union, and the warning and risks of the forthcoming elections in Germany and France. [see more](#)
- >> **Joaquim Miranda Sarmento** is invited by SIC Notícias to talk about economic growth. [see more](#)

## João Carvalho das Neves is a 'Recognized European Business Valuer'

**He is the first Portuguese to obtain this certification (REV-BV)**

TEGOVA – The European Group of Valuer's Associations awarded Professor João Carvalho das Neves with the title of a "Recognized European Business Valuer".

TEGOVA is a pan-European association of professional bodies that promotes a standard approach to ethical and quality issues in the property valuation market. Congratulations!

## Clara Raposo is a member of the AACSB European Advisory Council

**AACSB invites ISEG's Dean for a second mandate as a member of the European Advisory Council of the AACSB**

The Dean of ISEG has been invited for another term as a member of the European Advisory Council of AACSB (Association to Advance Collegiate Schools of Business), an entity which accredits the best business schools in the world.

This not only represents the international recognition of our Dean, but also the relevance of ISEG and its vision.



## Joaquim Miranda Sarmento will launch a new book at ISEG and had an audience with the President

The launch of the new book by Professor Joaquim Miranda Sarmento, Portugal: Liberdade e Esperança, published by Bertrand, will take place on the 30th of June, at 18.00, in the CGD Auditorium at ISEG.

This event will count with the participation of the Dean of ISEG, Professor Clara Raposo, who will give the session, as well as that of Nuno Amado and Paulo Portas, who will present the work, and Rui Rio, who will close the session.

Limited seating available. Admission is subject to obligatory enrolment via email [aaa@iseg.ulisboa.pt](mailto:aaa@iseg.ulisboa.pt), by the 23rd of June.

The event will be live streamed on this [link](#).

Professor **Joaquim Miranda Sarmento** was also received by the President of the Republic, **Marcelo Rebelo de Sousa** last Monday, in an audience regarding the post-pandemic economic and social situation and the role of the Plan for Recovery and Resilience (PRR).



## Harvard Club @ ISEG

ISEG hosted the Harvard Club of Portugal for a debate on 'The Portuguese economy and the New Roaring Twenties' on the 14th of June. Watch the streaming of this special session, which brings together two leading schools, during which the Dean of ISEG, Clara Raposo participated, as well as **Eduardo Catroga, Cristina Casalinho, and Bernardo Barreto**. The moderators were **Jorge Barros Luis and Stephan Morais**.

Further information available [here](#). Watch the session [here](#).



## New Postgraduation in Applied AI and Machine Learning

Artificial Intelligence and Machine Learning are crucial tools for companies to make quick and correct decisions. This programme counts on a partnership with **Amazon Web Services**, and thus offers a unique experience for participants. The coordination and teaching is delivered by professionals who possess valuable international experience, including in AI and ML projects in companies such as Emirates, Netjets, and the World Health Organization, among others.

Don't miss this new postgraduation, which will be delivered in a blended learning format (48 hours face-to-face and 96 hours online), it starts on the 17th of September, 2021.

Further information and submission of applications [here](#).



## Keep up-to-date with Research news

**The ISEG Confidence Index for May has now been published**

The ISEG Confidence Index calculated for May, 2021 for the short-term evolution of the Portuguese economy was 33.2. This value represents an increase in confidence in relation to April, 2021, whose value was 31.5.

Find out more [here](#).



## SustInAfrica | Application period now open for a postdoc research contract at ISEG

The application period is now open for a postdoc research contract at ISEG, as part of the **SustInAfrica - Sustainable intensification of food production through resilient farming systems in West & North Africa** project.

This research position will be centred on sustainable intensification agriculture, particularly with regards data collection, the assessment and monitoring of socio-economic and governance of agri-food systems in Africa, and the analysis of agri-food products value chains.

Further information and enrolment [here](#).



## Portuguese Economic Journal

PEJ Talk | "Gravity equations and machine learning in econometrics", with **João Santos Silva**

Professor João Santos Silva has a degree and a Masters from ISEG. He was also a professor at ISEG (Department of Mathematics) for many years, having been the Vice-Chair of the School's Scientific Board, in addition to other positions in the Department of Mathematics and at Cempre. He is currently the Chair of the Department of Economics at the University of Surrey.

May newsletter

Access the update of the Portuguese Economy Data Report [here](#).



## CSG Newsletters

CSG is a Research Consortium in the areas of Social Sciences and Management (CSG), whose news can be followed in its weekly newsletters.

See the CSG Newsletter #190 [here](#):



## Successful Alumni in the news

**Manuel Beja is the new Chairman of TAP**

**Manuel Beja** is a MAEG graduate from ISEG. In 2006, Manuel Beja gave the following testimonial: "ISEG is a diverse and plural school, which exposes its students to ideas from different schools of economic thought, with healthy variety. Life at ISEG is rich beyond being just strictly academic. I made the majority of my current friendships at ISEG and increased my culture of civic participation. In short, I have no hesitation in recommending the MAEG and ISEG degrees to those who although they like Mathematics a lot (you have to like it!), also have broader interests."

Learn more [here](#).

**Miguel Sousa has a new podcast on sport**

**Miguel Sousa**, an alumnus of ISEG's Masters in Marketing, launched the "Amor à Camisola" (Complete Loyalty) podcast with his friend David Coelho. "Football is the most popular sport, however our idea is to change this paradigm slightly", he says.

Learn more [here](#) and listen to the podcast on Spotify [here](#).

**Bernardo Falcão is a finalist for the Primus Inter Pares Award**

Our Management alumnus, **Bernardo Falcão**, is one of the five finalists in the current edition of the Primus Inter Pares Award. The Primus Inter Pares Award is an initiative of Banco Santander, Portugal and Jornal Expresso, whose objective is to contribute to the development of a culture of rigour, professionalism, and excellence in business management, through the granting of privileged opportunities for complementary academic education.

The three winners will soon be announced at an Award Gala Event, and they will be eligible to choose an MBA (Master in Business Administration) at either IE Business School in Madrid, or at ISEG, Universidade Católica, or Nova SBE in Portugal. Good luck, Bernardo!

Learn more [here](#).

## CONGRATULATIONS

### HUMAN RESOURCES PORTUGAL AWARD 2021

HAVE A GOOD WEEKEND!



[www.iseg.ulisboa.pt](http://www.iseg.ulisboa.pt)

