



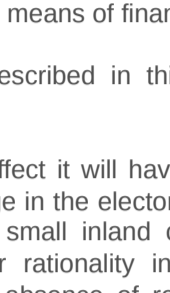
OPINIÃO

Reforming the electoral system

ISEG has been educating leaders of thought and action since 1911. Today, at a time when society recognizes the importance of good economic management more than ever, we are here to build solutions: ISEG - 113 years of a School of Firsts

Various illustrious economists (Mancur Olson, Douglas North, Oliver Williamson, Daron Acemoglu and James Robinson, among others), some of whom have won the Nobel Prize, consider that development inequalities between countries and their poverty levels have nothing to do with the natural resources they possess or the quality of their human capital, despite their importance, but rather with the quality of their institutions. There are countries that have managed to develop 'inclusive' institutions that promote investment and development, and others that promote 'extractive' institutions in which resources are appropriated by an elite and promote rent-seeking activities, if not corruption, leaving a large part of the population in poverty and misery. The abundance of natural resources often leads to the well-known 'resource curse'.

As defined in its constitution and in a set of key laws, a country's institutional architecture (both political and administrative) has an obvious impact on economic development. For instance, in Portugal slightly less than half of the country's gross domestic product is decided on and implemented at both the political and administrative level, with a large part of public investment being made at the sub-national level. A country's governance structure is important for its development, just as a company's governance structure is relevant for its performance. In the case of legislative power, the electoral law for the Portuguese Parliament – which has remained virtually unchanged for the last 50 years - is the key law that has direct political and consequently social and economic implications.



Paulo Trigo Pereira
ISEG Professor
Area of Public Economics and Well-being

At the start of this month, a manifesto signed by a diverse range of personalities on "Reforming the electoral system: renewing democracy" was launched, which calls for a reform of the electoral system in order to bring voters closer to elected representatives and reduce the relative injustice between citizens registered in inland districts on the one hand, and those in the metropolises of Lisbon and Porto on the other hand. The manifesto calls for a citizens' legislative initiative to be presented to the Portuguese Parliament.

Following this manifesto, the Institute of Public Policy (IPP), a think tank based at and supported by ISEG, presented a project for **academic debate and improving electoral literacy**, which aims to promote public debate with all the relevant stakeholders (political decision-makers, academics, and other citizens) about this all-important institution in our political system, resorting to **crowdfunding** as the means of financing.

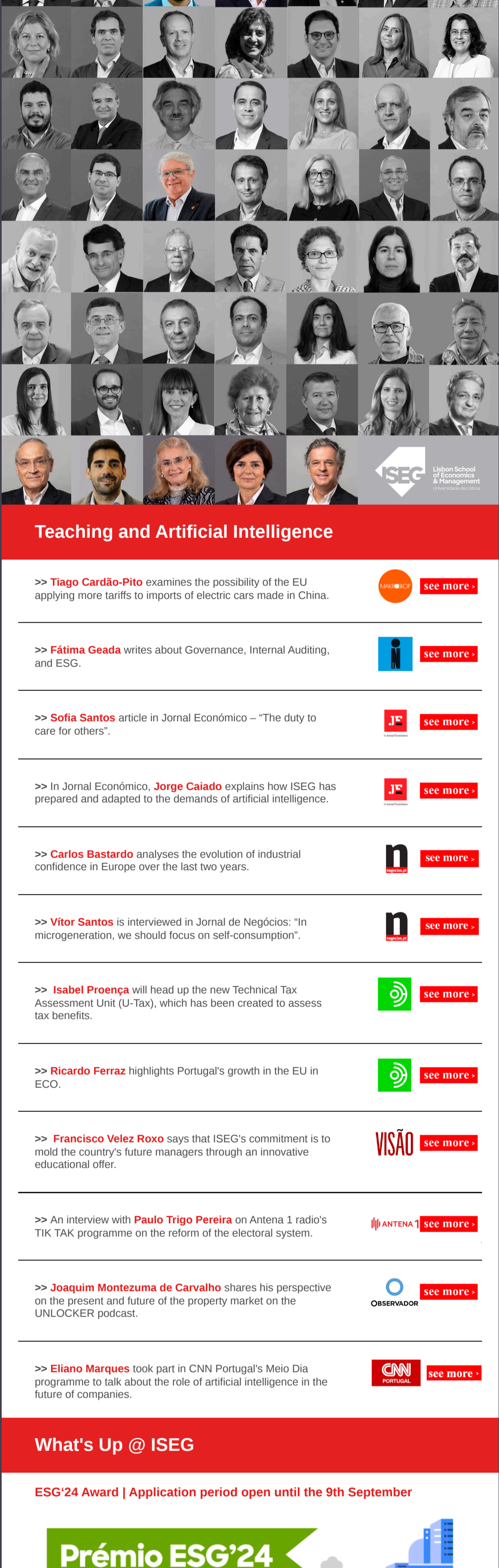
The project was described in this week's **Antena 1** podcast.

In addition to the effect it will have on the renewal of democracy, a change in the electoral system to include the aggregation of small inland constituencies could bring about greater rationality in the use of public funds, even in the absence of regionalisation, which has its pitfalls. We believe that only with the impetus of each and every one of us citizens will it be possible to bring about institutional change. However for this to happen, everyone needs to get out of their comfort zone.

Come and participate!

This week we highlight the opening of the application period for the ESG'24 Award, the EAJ'24 Conference (European Actuarial Journal Conference 2024), the celebration of the 30th anniversary of the Tuna Económicas musical ensemble, as well as the news in the Research, Students, and Alumni sections.

The following are cited in this number: **Carlos Bastardo, Eliano Marques, Fátima Geada Francisco Velez Roxo, Isabel Proença, Joaquim Montezuma de Carvalho, Jorge Caiado, Paulo Trigo Pereira, Ricardo Ferraz, Sofia Santos, Tiago Cardão-Pito and Vítor Santos.**



Teaching and Artificial Intelligence

>> **Tiago Cardão-Pito** examines the possibility of the EU applying more tariffs to imports of electric cars made in China. [see more >](#)

>> **Fátima Geada** writes about Governance, Internal Auditing, and ESG. [see more >](#)

>> **Sofia Santos** article in Jornal Económico – "The duty to care for others". [see more >](#)

>> In Jornal Económico, **Jorge Caiado** explains how ISEG has prepared and adapted to the demands of artificial intelligence. [see more >](#)

>> **Carlos Bastardo** analyses the evolution of industrial confidence in Europe over the last two years. [see more >](#)

>> **Vítor Santos** is interviewed in Jornal de Negócios: "In microgeneration, we should focus on self-consumption". [see more >](#)

>> **Isabel Proença** will head up the new Technical Tax Assessment Unit (U-Tax), which has been created to assess tax benefits. [see more >](#)

>> **Ricardo Ferraz** highlights Portugal's growth in the EU in ECO. [see more >](#)

>> **Francisco Velez Roxo** claims that ISEG's commitment is to mold the country's future managers through an innovative educational offer. [see more >](#)

>> An interview with **Paulo Trigo Pereira** on Antena 1 radio's TIK TAK programme on the reform of the electoral system. [see more >](#)

>> **Joaquim Montezuma de Carvalho** shares his perspective on the present and future of the property market on the UNLOCKER podcast. [see more >](#)

>> **Eliano Marques** took part in CNN Portugal's Meio Dia programme to talk about the role of artificial intelligence in the future of companies. [see more >](#)

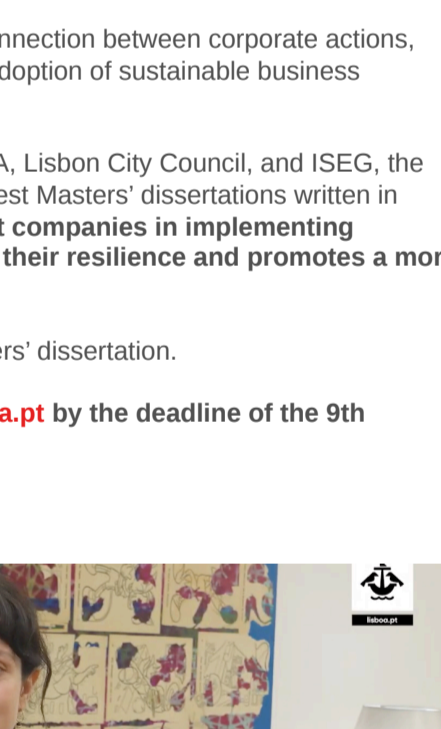
What's Up @ ISEG

ESG'24 Award | Application period open until the 9th September

Prémio ESG'24

Distinção para as melhores dissertações de mestrado escritas em português

Candidaturas até 9 Setembro 2024



In a world that is increasingly aware of the interconnection between corporate actions, environmental health, and social well-being, the adoption of sustainable business practices has become imperative.

Resulting from a joint initiative between NTT DATA, Lisbon City Council, and ISEG, the objective of the ESG Award is to distinguish the best Masters' dissertations written in Portuguese, on the ESG topic of 'How to support companies in implementing sustainable city management that maximises their resilience and promotes a more sustainable city'.

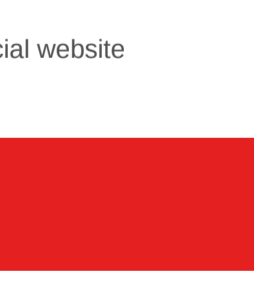
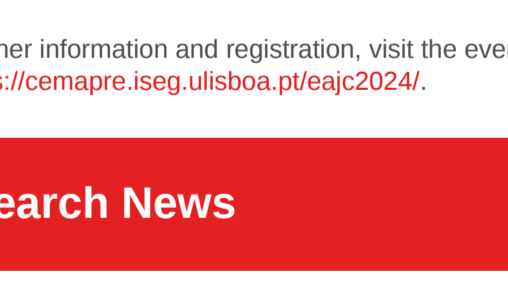
The award is worth €1,500 for the winning Masters' dissertation.

Send your application to globalsdg@iseg.ulisboa.pt by the deadline of the 9th September, 2024.

Consult the Rules and Regulations [HERE](#).



EAJ'24 Conference (European Actuarial Journal Conference 2024)



6th European Actuarial Journal Conference | 9 – 11 SEP'24 | ISEG, Lisbon, Portugal

The EAJ'24 Conference (European Actuarial Journal Conference 2024) will be held at ISEG - Lisbon School of Economics & Management from the 9th to the 11th September.

This conference, which is jointly organised by ISEG CEMAPRE - Centre for Applied Mathematics for Forecasting and Economic Decisionmaking, is a biennial meeting of great importance for research in the areas of Actuarial Science, Risk Management, Finance and Insurance, and Pensions.

The sessions will include presentations of academic papers, workshops, and lectures by renowned experts. The guest speakers include:

- **Mercè Claramunt** (University of Barcelona, Spain), who will speak on 'Reverse Mortgages: The impact on Household Financial Sustainability';
- **Marie Kratz** (ESSEC Business School, France), who will speak on 'Confronting emerging risks with flexible general models; a focus on cyber risk';
- **Stéphane Loisel** (Cnam - Conservatoire National des Arts et Métiers, France), who will give a presentation on 'Climate change, sustainability and prevention'.

For further information and registration, visit the event's official website on <https://cemapre.iseg.ulisboa.pt/eajc2024/>.

Research News

Highlights | The Portuguese Economic Journal (PEJ)

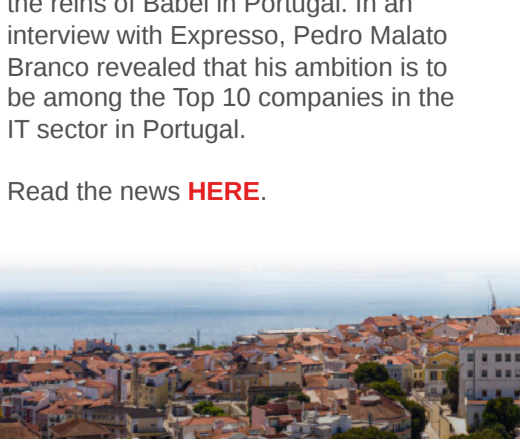
Papers published in the PEJ are available online first:

- "Does the Russia-Ukraine war cause exchange rate depreciation? Evidence from the rouble exchange rate", by Haibo Jia, Hao Yun & Khalid Khan.



Student news

ISEG's Tuna Económicas musical ensemble celebrates its 30th anniversary with a special dinner



The Tuna Económicas celebrated its 30th anniversary on the 6th July with a memorable dinner at the Delícias do Capital restaurant. The event was marked by the presence of current and former members, who came together to celebrate three decades of music, friendship, and tradition.

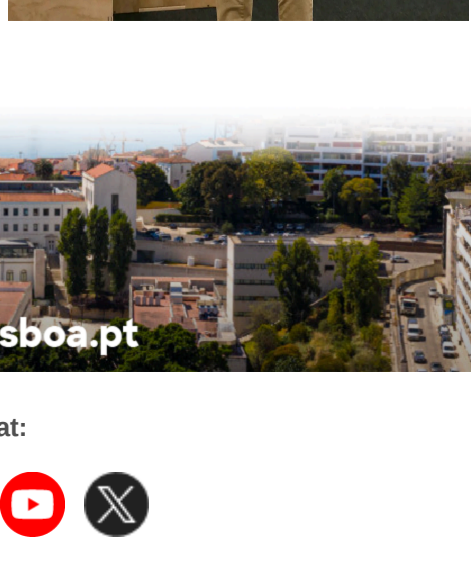
The celebration was a true meeting of generations, where different generations of Tuna Económicas shared memories, stories, and, naturally, plenty of music.

Congratulations, Tuna Económicas!

Alumni in the Spotlight

Pedro Malato Branco is the new Managing Director of Babel in Portugal since March

With a degree in Management from ISEG, **Pedro Malato Branco** has worked in banking, technology, and even finance. He has now embarked on a new career challenge by taking over the reins of Babel in Portugal. In an interview with Expresso, Pedro Malato Branco revealed that his ambition is to be among the Top 10 companies in the IT sector in Portugal.



Read the news [HERE](#).

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