

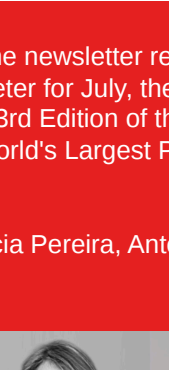
### AI in Fintech and Banking - a new wave in a changing industry

*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*

About 10 years ago, I was giving my first lecture in Frankfurt on fintech and blockchain technology and my first lecture on the same subject at ISEG. A lecture on the disruptive capacity of the Fintech revolution and the clear example of blockchain technology and smart contracts in this change in the banking industry. In the German city I was faced by an audience mainly comprised of banking professionals in a state more of a palace. The reception to my talk was a mixture of curiosity and suspicion about the possible contribution of these innovations to the industry. Nowadays, conferences and lectures on Fintech are both subject to a very different audience and reaction. The wave of enthusiasm and curiosity about the sector and its technologies is very evident and there is constant anticipation of what else can be added to the industry.

The economy as a whole is constantly being digitalised, fuelled by new generations of consumers who are caught up in the great innovations of Big Tech and who are accustomed to hyper-personalised devices and software and being supported by Big Data. It is in this constantly evolving scenario for banking and fintech that the integration of AI and consequent evolution in process automation stands out as a new wave of transformation, forcing financial institutions to rethink how they operate both internally and with their customers.

It seems clear to me that today, approximately a year and a half after the announcement of ChatGPT and the start of the large-scale language models (LLMs) phenomenon, AI cannot be considered a mere enhancement and/or tool(s), but rather an essential area for maintaining competitiveness and offering superior services. It promises to revolutionise banking and fintech by offering advanced capabilities in (but not limited to) data analysis, financial consulting, risk assessment, process automation, customer service, and fraud detection, among others.



**Armindo Macedo**  
Head of Cloud Operational Excellence  
(Temenos Holland B.V.)  
ISEG Executive Education Professor  
ISEG Alumnus

New AI-driven insights enable banks to make more informed decisions, increase the efficiency of mundane and time-consuming tasks, predict best customer needs, and adapt and optimise services based on data-intensive processes, and hyper-personalised customer experiences.

As an example of this market pressure, this year my company launched the first responsible generative AI solutions as part of our core banking platform. This represents a solution that required a significant amount of effort, as the banking sector has to comprehensively guarantee explainability, security, and safe implementation, and also has to respond to the specific capabilities of thousands of customers spread over more than 150 countries, based on transparent and auditable insights, carried out instantaneously and in an intelligent and personalised way.

I'm fully convinced that we're still just at the beginning, and I'm curious to see where we'll be in two, three, and five years' time in terms of new solutions for the industry, as well as new positions and scientific advances in this area. A lot has happened since I taught my PhD lectures at ISEG and the decisions I made at the DSI and also the IS/IT strategies adopted by ISEG's School Board. AI is here to stay and to be integrated, playing an ever-increasing role in our personal, professional, and customer lives. Both in banking and fintech and also within our private and professional lives, chatbots and other intelligent mechanisms will continue to provide immediate answers and take over the management of mundane tasks as they continue to evolve. In principle, the delegation of these tasks will create space for us to concentrate on more complex challenges and thus increase our productivity, whilst significantly enhancing our overall life experience.

In this week's edition, the last of this academic year - the newsletter returns in September – we highlight the CIP/ISEG Economic Outlook Barometer for 2024, the opening of competitive procedures for job vacancies at ISEG, the 3rd Edition of the ISEG Leadership Bootcamp, news about the Guinness Record for the World's Largest Programming Class, and also the Research and Students news sections.

The following are cited in this number: António Garcia Pereira, António Mendonça, Carolina Afonso, João Duque and Mário Centeno.



### Happy Summer!

>> **Carolina Afonso** writes about Love Brands, the emotional connection that transcends consumption. [see more](#)

>> **António Mendonça** says that there is a need to introduce a strategic dimension that breaks with the established culture of short-term, quick-fix interventionism. [see more](#)

>> **Mário Centeno** recalls the decisive role of immigration in the functioning of the labour market in Portugal. [see more](#)

>> An article by **António Garcia Pereira** – "The attack on the unemployed". [see more](#)

>> **João Duque** explains why IRS Jovem, with a 15% rate on income from work up to the age of 35, is a controversial measure. [see more](#)

>> **Carolina Afonso's** statements on CNN Portugal's PITCH Branded Content programme (her intervention commences at 9min31). [see more](#)

### What's Up @ ISEG

#### CIP/ISEG Economic Outlook Barometer – July, 2024



According to the latest CIP/ISEG Economic Outlook Barometer, the economic outlook is 'no more favourable' than it was in the first half of the year, given the difficulties of growth in Europe. However, the panel of experts forecast growth of between 1.7% and 1.9% during the 2<sup>nd</sup> Quarter.

Download the CIP/ISEG Economic Climate Barometer for July 2024 [HERE](#).

#### Competitive procedures for 6 job vacancies at ISEG

**Estamos a Recrutar!**  
PRAZO DE CANDIDATURA  
29 DE JULHO  
ISEG Lisbon School of Economics & Management

ISEG has opened competitive procedures to fill several vacancies.

Vacancies with an application deadline of the 29th July 2024:

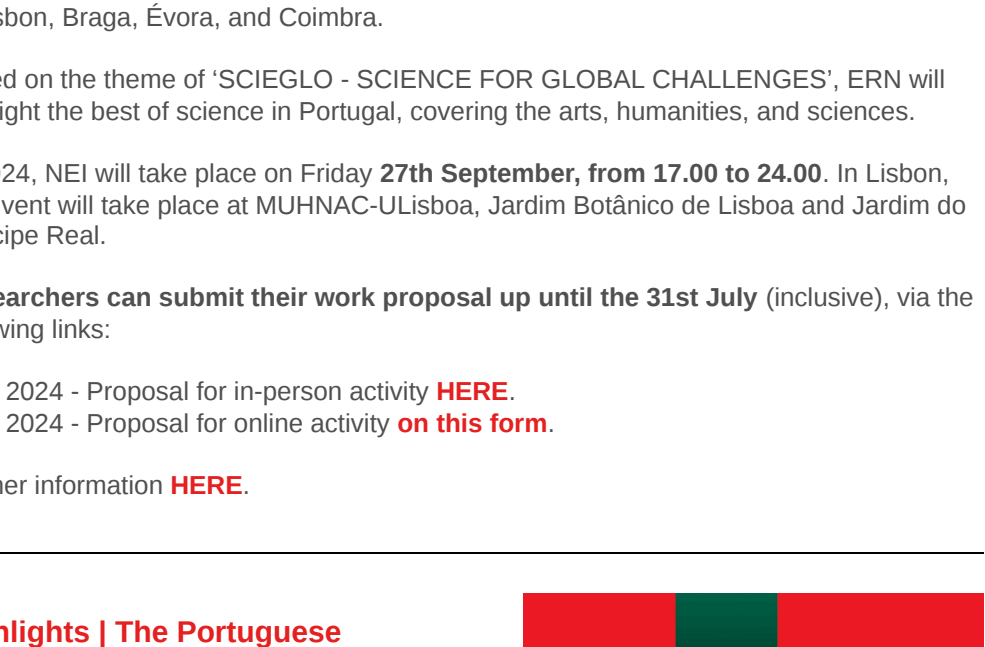
- **1 Senior Technician for the Marketing and External Relations Department**  
Further information and applications [HERE](#).
- **1 Information Systems and Technology Specialist**  
Further information and applications [HERE](#).
- **2 Information Technology Systems Technicians**  
Further information and applications [HERE](#).

Vacancies with an application deadline of the 7th August 2024:

- **2 Senior Technicians for the Academic Services Division**  
Further information and applications [HERE](#).

For further information, please contact the Human Resources Division at [drh@iseg.ulisboa.pt](mailto:drh@iseg.ulisboa.pt).

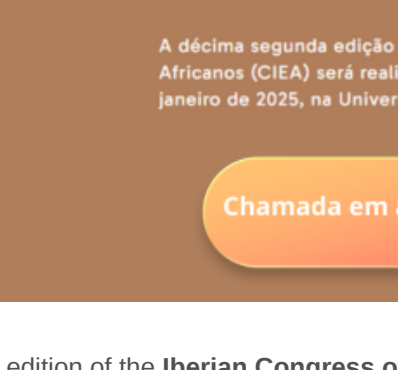
#### ISEG closes the 2023/2024 Academic Year with great achievements and a major feature in the weekly newspaper Expresso



Propina zero para alunos de licenciatura de 2024/2025. Todos os alunos que entram no ISEG em 1<sup>o</sup> ciclo, com média igual ou superior a 17,50 em licenciatura em Economia, Gestão, Económica, Management e Finance, e 18,50 na licenciatura em Mestrado pagam 0€ no 1<sup>o</sup> ano de programa. [iseg.ulisboa.pt](http://iseg.ulisboa.pt)

### O ISEG é Triple Crown!

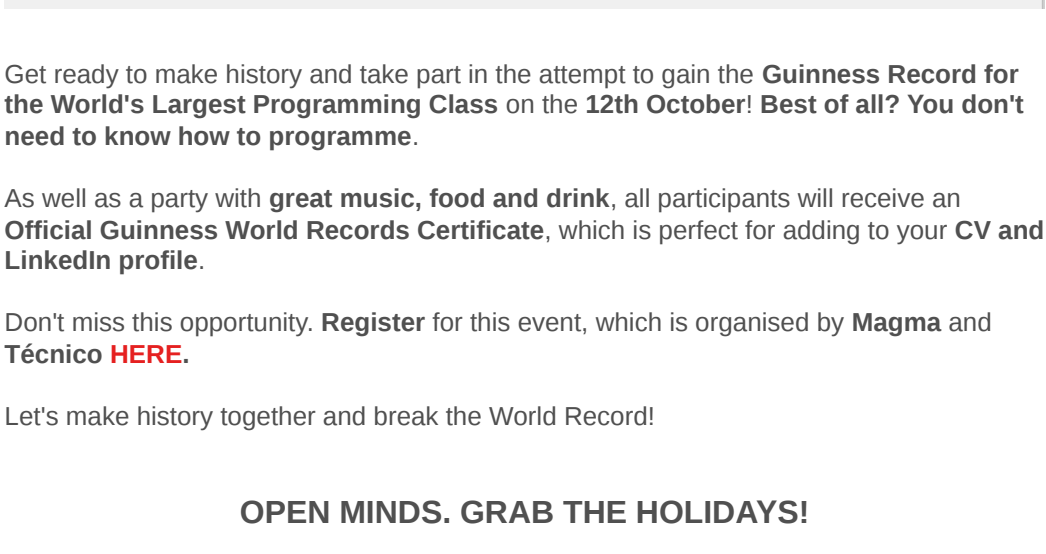
Menos de 1% das business schools em todo o mundo têm esta distinção!



We've come to the end of another academic year full of achievements, which have highlighted ISEG's excellence and dynamism, culminating in a creative marketing campaign wrapped in a fake cover of the weekly newspaper Expresso that celebrates and highlights our most recent successes when we:

- Obtained **AACSB re-accreditation**
- Consolidated our position in the **FT Rankings**
- Launched the **ISEG Store**
- Launched the sale of **ISEG trainers in partnership with Sanjo**
- Visited more than 140 secondary schools
- Welcomed more than 600 students for open days
- Obtained **EQUIS accreditation** and achieved the 'Triple Crown' of accreditations
- Saw an ISEG scientific journal **enter the 1st quartile of publications in the world in the field of Economics**
- Joined the **Hermés network**
- Launched the **Keychain ISEG MBway Pulse** in partnership with SIBS

#### ISEG Leadership Bootcamp (3rd Edition)



After the success of the two previous editions, the ISEG Leadership Bootcamp is back on the 21st September, from 09.00 to 19.00.

The opening session will take place the day before at ISEG, on the 20th September, from 18.30 to 19.30.

This is a unique opportunity to invest in your future and develop leadership and networking skills in a dynamic and inspiring environment.

Further information and enrolment [HERE](#).

### Research News

#### European Researchers' Night 2024 | Deadline for applications – 31st July



The National Museum of Natural History and Science of Universidade de Lisboa (MUHNAC-ULisboa) is once again coordinating the European Researchers' Night (ERN) in Lisbon, Braga, Évora, and Coimbra.

Based on the theme of 'SCIEGLO - SCIENCE FOR GLOBAL CHALLENGES', ERN will highlight the best of science in Portugal, covering the arts, humanities, and sciences.

In 2024, NEI will take place on Friday 27th September, from 17.00 to 24.00. In Lisbon, the event will take place at MUHNAC-ULisboa, Jardim Botânico de Lisboa and Jardim do Príncipe Real.

Researchers can submit their work proposal up until the 31st July (inclusive), via the following links:

ERN 2024 - Proposal for in-person activity [HERE](#).

ERN 2024 - Proposal for online activity [on this form](#).

Further information [HERE](#).

#### Highlights | The Portuguese Economic Journal (PEJ)

Papers published in the PEJ are available online first:

"A mixed approach to the heterogeneity of the short-term rentals' regulation in Spain", by Alba Viana-Lora & Francisco Sánchez-Cubo.



#### Highlights | CESA – Centre for African and Development Studies



#### Call for Papers | 12th Iberian Congress of African Studies

12º CONGRESSO IBÉRICO DE ESTUDOS AFRICANOS  
**Respostas africanas ao dilema decolonial**  
A décima segunda edição do Congresso Ibérico de Estudos Africanos (CIEA) será realizada nos dias 29, 30 e 31 de Janeiro de 2025, na Universidade de Barcelona.  
Chamada em aberto | Open call

The 12th edition of the Iberian Congress of African Studies will take place on the 29th, 30th, and 31st January 2025, at the University of Barcelona, with the theme 'African Responses to the Decolonial Dilemma'. The meeting will mark the consolidation of the new Iberian African Studies Network, which will meet every two years at this congress. A call for abstracts has been launched for this edition, with a deadline for submitting proposals of the 12th September, 2024.

A list of the 54 approved panels can be found on the event's website. Both Panel 3 - 'Traces of an African Anticolonial Archive on the Iberian Peninsula (1933-1975)' and 4 - 'The literary environmentalism of the poor'. Towards an ecocritique of African literatures will be coordinated by CESA researchers Jessica Falconi, in conjunction with Maria del Mar García (UAB - Universitat Autònoma de Barcelona) and Elena Brugiotti, respectively.

Further information [HERE](#).

### Student news

#### Guinness Record for the World's Largest Programming Class

ORGANIZAÇÃO: Magma | APOIO: Técnico | AGENDA: FAQs  
**MAIOR AULA DE PROGRAMAÇÃO DO MUNDO**  
RECORDE DO GUINNESS  
INSCREVE-TE  
12 de outubro | Lisboa | Técnico Lisboa

Get ready to make history and take part in the attempt to gain the Guinness Record for the World's Largest Programming Class on the 12th October! Best of all? You don't need to know how to programme.

As well as a party with great music, food and drink, all participants will receive an Official Guinness World Records Certificate, which is perfect for adding to your CV and LinkedIn profile.

Don't miss this opportunity. Register for this event, which is organised by Magma and Técnico [HERE](#).

Let's make history together and break the World Record!

OPEN MINDS. GRAB THE HOLIDAYS!



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

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