

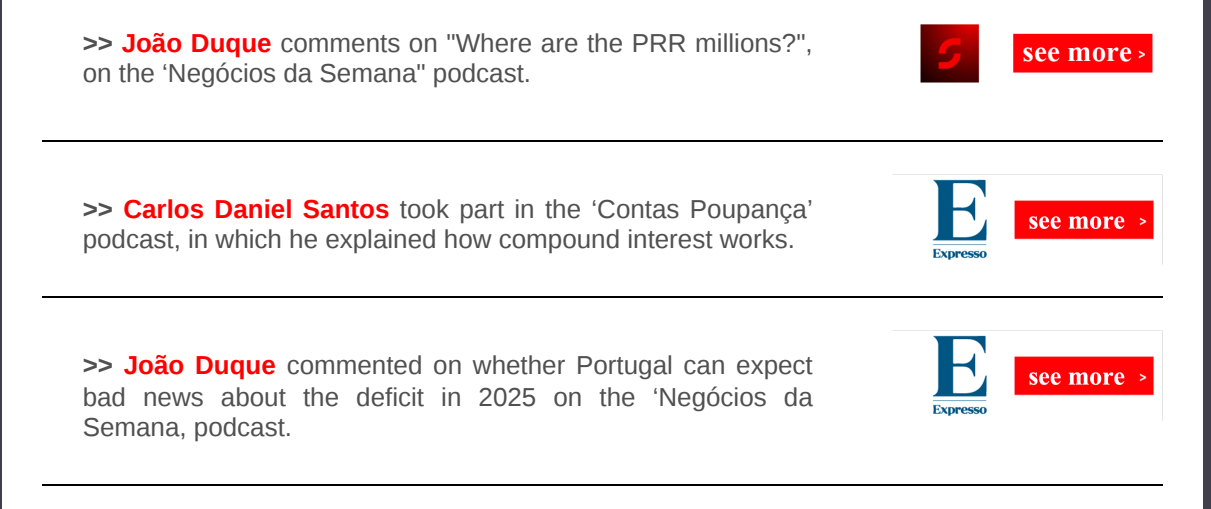


# OPINIÃO

The 1st edition of the ISEG Winter School will take place this month and promises unique learning with internationally renowned experts

From 27 to 30 January 2025, ISEG - Lisbon School of Economics & Management will bring together Masters and PhD students, researchers and professionals for a unique learning experience with the first edition of its Winter School. Following the success of the 2023 and 2024 Winter Schools, this event will be a gathering of internationally renowned experts in applied economics and quantitative methods, offering two intensive courses that combine theory and practice, combining micro and macroeconomic perspectives.

**Firm Heterogeneity and Production Networks**  
Led by Glenn Magerman of the Solvay Brussels School, this course explores the impact of production networks on the global economy. Participants will have access to insights on business data, production networks, and the most recent economic challenges, in addition to a detailed analysis of key articles in the area.



**Principal and Agents in Politics: Theory and Evidence**  
Expounding upon the theory and evidence on how democracies work, Raymond Fisman of Boston University will include topics such as models of political agency, corruption, special interests and how information influences the selection of political leaders.

The ISEG Winter School is an opportunity not to be missed for those wishing to deepen their knowledge of economics and develop advanced analytical skills, with an intensive programme and faculty at the cutting edge of knowledge.

In this week's issue, we highlight the Master's Open Week, the opening of the application periods for PhD programmes and for the International Student Mobility programme, the association of the Francisco Pereira de Moura Library with the 'Paper for Food' Campaign and the Mindfulness Workshop. We also highlight the concerts to be held at ISEG next week, the 'Transforming Customer Experience' executive programme, the Webinar on 'Digital Marketing and AI - Trends for 2025' and the papers on Artificial Intelligence by professors Eliano Marques and Jorge Caiado, as well as news from the usual sections on Students, Research, Alumni and Universidade de Lisboa.

The following are cited in this week's issue: António Mendonça, Carlos Daniel Santos, Carlos Farinha Rodrigues, Carolina Afonso, Gilberto Jordan, João Duque, Joaquim Montezuma de Carvalho, Maria João Guedes and Patrícia Melo.



## A winning start to the year

>> **Patrícia Melo** states that the "Consequence of the abolition of tolls is unknown. We have decarbonisation targets and this is a legacy that we're going to have to deal with". [see more](#)

>> **António Mendonça** argues that the Portuguese economy "needs a new balance sheet to sustain growth in the medium to long term". [see more](#)

>> **Carolina Afonso's** opinion on the trends that will transform eCommerce and Technology in 2025. [see more](#)

>> **João Duque** discusses "Portugal 2025-2030: can the country turn itself around in five years?" on the SIC Notícias programme 'Negócios da Semana' [see more](#)

>> **João Duque** comments on "Where are the PRR millions?", on the 'Negócios da Semana' podcast. [see more](#)

>> **Carlos Daniel Santos** took part in the 'Contas Poupadas' podcast, in which he explained how compound interest works. [see more](#)

>> **João Duque** commented on whether Portugal can expect bad news about the deficit in 2025 on the 'Negócios da Semana' podcast. [see more](#)

>> The opinion of **Joaquim Montezuma de Carvalho**: "The market suggests that there is more than enough urban land to meet the need for new housing". [see more](#)

>> Writing about the study that shows an increase of unemployed and uneducated young people in the North and Alentejo, **João Duque** emphasises that "it may have something to do with a relatively new phenomenon in Portugal, which is immigration". [see more](#)

>> Regarding Galp opting for co-leadership, **Maria João Guedes**, says that "trying [this model] is bold, but it could be interesting, especially as the company is in a phase of energy transition". [see more](#)

>> **Carlos Farinha Rodrigues** analysed data from INE's most recent report on poverty and social inequalities on the 'Negócios da Semana' podcast, discussing whether Portugal can expect bad news regarding the deficit in 2025? [see more](#)

>> **João Duque** was invited to be a speaker at the Palco Imprensa event, to talk about "The role of the social sector in communities". [see more](#)

>> **António Mendonça** writes about the responsibility of economists and the need to find a balance between common sense and updating old ideas. [see more](#)

>> **Gilberto Jordan** analysed Portugal's strategic role in the European context, highlighting the cost of living and access to a large market. [see more](#)

## What's Up @ ISEG

### ISEG Master's Open Week 2025

There will be presentations of the Master's degrees during ISEG's Master's Open Week from 21 to 24 January.

Each Master's presentation will be attended by its Coordinator and current or former students. The presentations will take place in webinar format and are open to the general public. At the end of each presentation, there will be a Q&A session with the Coordinators and students.

Para to receive the access link, register [HERE!](#)  
Find out more [HERE!](#)

### PhDs | Application period now open

ISEG's PhD programmes offer a unique opportunity to take part in advanced research and contribute to the production of knowledge in key areas of economics and management. With 5 PhDs and one inter-university PhD, these degrees position students at the forefront of academia and applied research, promoting scientific excellence and innovation.

Consult the educational offer [HERE!](#)

### Information session on applications for International Student Mobility 2025/2026

ISEG will open the applications period for international student mobility on 20 January 2025. An online information session will be held to clarify doubts and present details of the process.

Find out more [HERE!](#)

### The Francisco Pereira de Moura Library joins the Food Bank's 'Paper for Food' Campaign



The Francisco Pereira de Moura Library is taking part in the 'Paper for Food' campaign, organised by the Portuguese Federation of Food Banks. This initiative combines solidarity and sustainability: the donated paper is converted into basic foodstuffs, which will be distributed to families most in need.

As part of this campaign, the Library donated 570 kg of paper on 14 January 2025, which will be converted into 100 litres of milk, thus contributing to this cause of solidarity and environmental protection. With this gesture, we reinforce our social and sustainable commitment, emphasising the Library's role as an agent of change in society.

We invite the whole community to find out more about the 'Paper for Food' Campaign and to contribute by delivering paper to their nearest Food Bank. Together, we can help those most in need and, at the same time, look after the planet.

Find out more [HERE!](#)

### Practical Mindfulness and Qi Gong Workshop

This is a practical workshop to develop your ability to concentrate and, consequently, your intuition, your perception of events and your decision-making skills in life's most difficult situations.

Achieve a balance between body and mind and learn how to manage stress and improve your health and quality of life.

In this workshop, Professor **João Carvalho das Neves** (ISEG) combines Mindfulness theory and practice with energy management exercises (Qi Gong or Chi Kung) with a view to improving your health and well-being, giving you tools for your daily life, with specific moments of interaction to clarify questions and doubts.

Places are limited.

Find out more [HERE.](#)

## Culture @ ISEG

### Concert | Johannes Brahms Sonatas

On 24 January, ISEG will host this Recital by the Gregorian Institute of Lisbon.

Admission is free and it will take place in the CGD Auditorium, with the start scheduled for 21.00.

Find out more [HERE!](#)

### Breve - Winter Concert | Ulisboa Chamber Choir performs at ISEG

This concert will be performed in ISEG's CGD Auditorium on 25 January 2025 at 19.00, as part of the Music at Universidade de Lisboa initiative.

Find out more [HERE!](#)

## ISEG Executive Education

### The 'Transforming Customer Experience' Executive Programme starts on 13 February | Application period now open

Obtain the right tools to create a customer-centred culture and develop a customer experience that makes customers fall in love with the brand.

Find more about the programme [HERE.](#)

### Digital Marketing & AI - Trends for 2025

As part of the 17th Edition of the Postgraduation in Digital Marketing, the 'Digital Marketing and AI - Trends for 2025' webinar will be held on 23 January, bringing together experts from the sector to share insights and experiences on how Artificial Intelligence (AI) is redefining the digital marketing landscape, creating new opportunities and transforming strategies.

The event will take place online, via Zoom, from 11.00 to 12.30.

Find out more about the webinar [HERE.](#)

### Other reading:

#### Artificial Intelligence Agents: The New Generation of Intelligent Digital Agents, by Eliano Marques and Jorge Caiado.

"These agents combine advanced technologies, such as Large Scale Action Models (LAMs), with external tools, providing practical, proactive and personalised solutions. This paper explores the evolution of this technology, its conceptual foundations, tool integration, technological advances and practical applications that are shaping the future of automation."

Read the paper [HERE!](#)

## Research News

### Library User Training

The objective of this session is to provide participants with the skills to master the main Python programming tools and techniques, with a focus on their application for analysing and mining large data sets.

The training will be delivered in English, by Professor **Jorge Caiado**.

Date: 22 January 2025  
Time: 15.00 to 17.00  
Format: hybrid (online and in-person)

Further information about this training [HERE.](#)

The training will be delivered in Portuguese by **Christiane Fiorini**.

Date: 23 January 2025  
Time: 10.00 to 11.00  
Format: online

Further information about this training [HERE.](#)

### News | PEJ - Portuguese Economic Journal

Papers published in the PEJ are available online first:  
"The preferred mix of urban and rural destinations in domestic and international travel" by Shlomit Hon-Snir & Sharon Teitler-Rege.

#### December Newsletter:

18º Encontro Anual do Portuguese Economic Journal

New PEJ video on YouTube:  
PEJ Conferences' introducing the 18th Annual Meeting of PEJ @ Nova SBE

New posts on the Portuguese Economy Research Report blog, the PEJ blog, dedicated to disseminating research on the Portuguese economy:

- Business group affiliation and product market competition
- How the existing workforce adapted to the massive forced return migration shock in the 1970s
- The economic footprint of short-term rentals on local businesses in Portugal
- Job (dis)satisfaction and workplace representation in Europe
- Exploring the credit channel of public procurement: How government contracts boost firm growth

## Student News

### 2024 university champions | Medal-winning students welcomed and honoures by the Dean of ISEG



From left to right: **Matias Fontana** (Chair of AEISEG), **Manuel Santos** (gymnastics champion), **Vasco Morgado** (swimming champion), **Professor João Duque** (Dean of ISEG), **Sidónio Serpa** (judo champion) and **Ricardo Caniño** (Treasurer of AEISEG).

The student athletes who won medals at the 2024 National University Championships were honoured at a special reception organised this week by the Dean of ISEG, **Professor João Duque**. Congratulations to students **Sidónio Serpa** (Degree in Finance, 3rd Year), **Vasco Morgado** (Degree in Finance, 1st Year) and **Manuel Santos** (Degree in Economics, 1st Year).

**Sidónio Serpa** won a gold medal in Judo, taking 1st place in the final on 23 November. **Vasco Morgado** also won a gold medal in the swimming championship on 24 November. Finally, **Manuel Santos** won six medals in several gymnastics disciplines, including two medals in Vaults and Parallels, and four third places in All Around, Floor, Rings and Bars.

For the Dean of ISEG, **Professor João Duque**, "the example of these athletes who manage to combine their studies with high-performance training is proof that we can all do fantastic things even beyond what brings us together here. And I'm sure that, later on, they'll be able to make their contribution to society in sports and association leadership because they're being educated at an excellent School of Management".

Also present at the reception were the Chair of AEISEG - the ISEG Students' Association, **Matias Fontana**, and the Treasurer of AEISEG, **Ricardo Caniño**, as the students' participation in these competitions is co-ordinated by the Association.

For ISEG's leaders, the success achieved by our students "is the result of AEISEG's and the School's investment in sports, which has enabled them to "raise the name of the Association and ISEG at national level". These results "pay off and reflect the talent of our students not only as new leaders, but also as athletes, and mirror what they can achieve being at a top School".

### Finance students of the Alternative Investments UC visit Herdade da Figueirinha in the Alentejo



On 14 January 2025, students studying Alternative Investments as part of ISEG's Masters in Finance and Bachelors in Finance, Economics, Management and Applied Mathematics for Economics and Management took part in a visit to Herdade da Figueirinha. The purpose of the visit was to provide a practical experience to enable students to understand how wine and agricultural land can be considered alternative long-term investments.

Throughout the day, the students explored the estate's facilities, including vineyards, olive groves, the winery and the olive oil mill. They had the opportunity to get a closer look at the agricultural practices adopted by the estate, which integrate environmental sustainability and innovation.

The day was an enriching insight into how the agricultural sector and the wine market not only represent an opportunity for portfolio diversification, but also offer a way of aligning financial returns with the promotion of a more sustainable and balanced economy.

## Alumni in the Spotlight

### Leader's Agenda 2025

On the morning of 31 January, from 09.00 to 12.00, Leader's Agenda 2025 will take place in ISEG's CGD Auditorium. The objective of this initiative is to debate the main topics that should be on any leader's agenda in the new year. The Minister of Finance, **Joaquim Miranda Sarmento** (an ISEG professor), will be the keynote speaker and will discuss the Strategic Financial Parameters for 2025.

The conference forms part of the creation of the Strategic Leadership Board, a body of ISEG Alumni Económicas dedicated to promoting innovative practices and strategic reflections in the field of leadership. The Board is chaired by **Carolina Afonso**, with **Sandra Oliveira** and **Winnie Picoto** as vice-chairs.

Free admission, subject to prior registration.

Find out more about the event [HERE.](#)

### Manuel Magalhães is the new Head of Development & Living at Cushman & Wakefield



Cushman & Wakefield (C&W) has announced that **Manuel Magalhães** will join the company as head of Development & Living, an area identified as strategic for 2025.

With 15 years' experience in construction and real estate, Manuel studied for his postgraduation in Real Estate Management and Valuation at ISEG. His priority will be to support developers and investors in the purchase and sale of land for construction and buildings for rehabilitation, as well as properties for residential use in the broadest sense, including for housing, student residences and senior residences.

## Universidade de Lisboa

### Universidade de Lisboa/ Caixa Geral de Depósitos Scientific Awards | Application period now open

The applications period is now open up until 14 February for the 2025 edition of the **Universidade de Lisboa/ Caixa Geral de Depósitos Scientific Awards**. Up to 26 Prizes and 52 Honorable Mentions will be given.

The **Scientific Awards** were established by ULSBOA in collaboration with **Caixa Geral de Depósitos**. The objective is to reward scientific research activity and encourage the practice of international publication of recognised quality and impact and they are for professors and PhD researchers with an active contract on the time of the closing date for applications, as well as post-doc graduates who have been carrying out research at Universidade de Lisboa for at least two years, who reside in Portugal and who meet the requirements set out in the Regulations.

Further information [HERE.](#)

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