

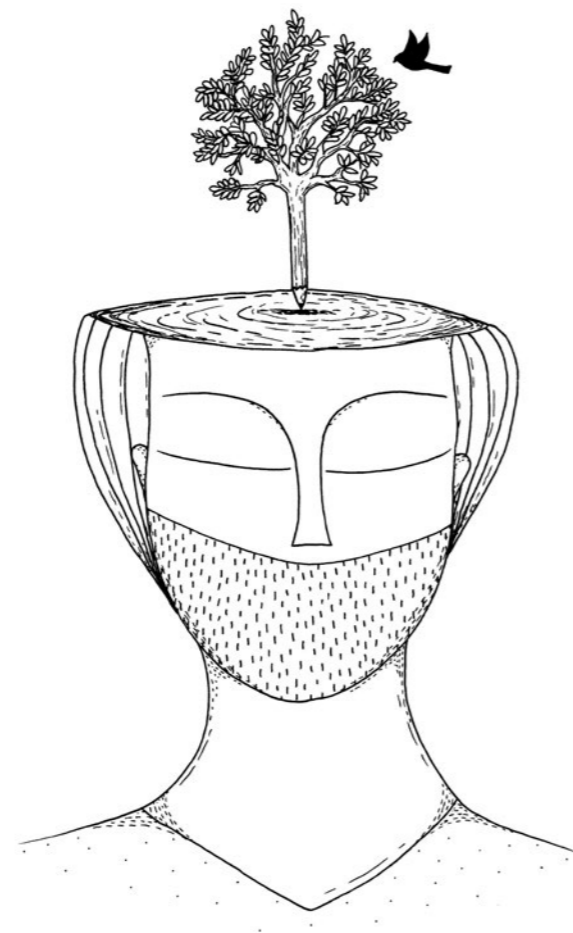
# Nova SBE Research Report

2020

Knowledge that impacts the world



# Nova SBE Research Report 2020



<b>NOVA SBE</b>	<b>4</b>
A note from our Dean	4
Our community	5
<b>SOCIAL EQUITY INITIATIVE</b>	<b>6</b>
<b>RESEARCH</b>	<b>14</b>
A note from the Dean of Faculty and Research	14
The Research Unit	15
Chairs	16
UN Sustainable Development Goals	18
Research Outputs	19
Highlighted Research	20
<b>PHD PROGRAMS</b>	<b>24</b>
<b>KNOWLEDGE CENTERS</b>	<b>26</b>
Data Science	26
Economics of Education	32
Economics for Policy	38
Environmental Economics	48
Finance	56
Health Economics & Management	64
Leadership for Impact	74
NOVAFRICA	82
<b>LABS</b>	<b>90</b>
Behavioural	90
Social Sciences	98
<b>LIBRARY</b>	<b>104</b>

# Nova SBE



## A NOTE FROM OUR DEAN

Dear friends,

Year after year, Nova SBE is proud to present the rigorous and demanding expertise its multidisciplinary research teams carry out, continuously pushing the boundaries to enhance knowledge and create meaningful solutions that can transform the world.

For over 40 years, Nova SBE's research has played a fundamental role and paved the way for the impact we create. It has helped establish our mission, develop top talent through degree and non-degree programs, generate cutting-edge knowledge and attract the best talent from around the world.

Nova SBE focuses mainly on three primary disciplinary areas – Economics, Finance, and Management – and it leverages its Knowledge Centers, Labs and Hubs to produce top-quality research. Each has a specific approach and uses research as a lever to enlighten society in understanding and improving public policies, markets, business and management practices.

Now, more than ever, we know that to attract, develop, and retain brilliant talent is a fundamental piece of the part we want to play in changing the world. That is why we strengthen our community with scholars who do not settle for the status quo and care to make a difference. We welcome not only junior and senior faculty from international universities but also welcome back top Portuguese professionals who feel inspired by Nova SBE and its culture of impact for a more equitable world. We strive to collaborate with numerous schools and research institutions worldwide so that our Research Unit can achieve its true potential by pioneering unique projects and foster conditions so that they can publish in highly cited renowned journals.

We are proudly a space where the safety of books meets the courage of the lab, but also one that embraces sustainability at its core. One that aims to provide a blueprint to reach for peace, prosperity, and a human-ecosystem equilibrium now and into the future. Therefore, and as understood by the United Nation's Sustainable Development Goals, the European Union, and the Portuguese scientific and innovation ecosystem, we are making the 17 Sustainable Development Goals our official language and putting sustainability at the center of our impact model, including all environmental, societal, and economic goals.

What we decide today will impact our future. And tomorrow, like yesterday, our Research Unit will set a standard of excellence in the world and pave the way for a new generation of changemakers.

Tomorrow as with yesterday, we are a school with a role to play. One we cannot avoid or delay.

And, as always, we welcome you to join us in this bright new chapter of our story.

**DANIEL TRAÇA**

Nova SBE Dean

## OUR COMMUNITY

**3890+**

Students

**77**

Professors & Researchers

**95**

Adjunct Professors

**166**

Teaching Assistants

**147**

Admin staff members

## PROGRAMS

**3**

PhD'S

**4**

Master's

**1**

MBA

**3**

Bachelor's

## INITIATIVES

**8**

Knowledge Centers

**5**

Labs

**2**

Hubs

## RANKINGS

### The School

**26<sup>th</sup>**  
**IN EUROPE**  
*Financial Times*

**Triple Crown**  
**EQUIS, AMBA,**  
**AACSB**

**5 Palms**  
**UNIVERSAL**  
**BUSINESS SCHOOL**  
*Eduniversal*

**Master**  
**Economics**

**3<sup>rd</sup>**  
**IN EUROPE**  
*Eduniversal*

**Master**  
**Finance**

**14<sup>th</sup>**  
**WORLDWIDE**  
*Financial Times*

**Master**  
**Management**

**16<sup>th</sup>**  
**WORLDWIDE**  
*Financial Times*

# Social Equity Initiative



In 2019, “la Caixa” Foundation, BPI and Nova SBE developed a partnership to launch the Social Equity Initiative (SEI). 2020 was the year where the promotion of the social sector in Portugal, one of the main goals of SEI, began to show some results. Several projects are already sketching a portrait of the sector and developing research and empowerment programs to support Portuguese social organizations. It was also the time to start noticing the introduction of a scientific and academic dimension to intervention in the social sector, to give it consistency, help organizations to grow and to qualify human resources in this area.

Nine projects, two Chairs and five Nova SBE Knowledge Centers (Leadership for Impact, Economics for Policy, Finance, Data Science and Health Economics & Management) are involved and leading the execution of the different projects, and many of them have started to show work done or even results during 2020.

Visit our website [+](#)

## SOCIAL BALANCE REPORT

*Economics for Policy Knowledge Center*



The goal of this project is to promote knowledge and public discussion through an annual public report on the Social Status of Portugal. During 2020 the Social Balance Report with reflections related to Covid-19 was concluded, which will be published in due time. It depicts the social-economic framework of Portuguese families, focusing primarily on situations of deprivation and exclusion, and, whenever possible, on access to the existing social responses in Portugal.

**Academic Coordinator:** Susana Peralta

## DATABASE OF THE SOCIAL SECTOR

*Data Science Knowledge Center*



The goal of the project was to get a balance of the social sector in Portugal with the publication of a database that would incorporate a large amount of information that is currently dispersed and build new information. During 2020 that Database was launched. Through this project, the mapping of all Portuguese social impact organizations is underway, which will take place on the public and open access platform - basededadosocial.pt. Here, the different stakeholders in the sector—organizations, employees, volunteers, financiers, researchers, beneficiaries, and government agencies, among others—will be able to access, in a simple way, complete and quality information on the entire Portuguese social sector.

The Social Database includes information on all organizations covered by the Basic Law of Social Economy (Associations, Cooperatives, etc.) and companies focused on social impact, with data on georeferenced location, identification of the organization (name, address, contacts), governance (legal format, corporate bodies), activity (practice area, projects, target audience), impact (number of beneficiaries, awards), finance and human resources (revenue sources, number of employees and volunteers).

Because it is extremely important to monitor the impacts of the pandemic on the social sector so that public and private decision-makers have the information necessary to develop appropriate support measures, during 2020 the SIO report and a two-phase study on the COVID-19 impact on Portuguese social organizations were also released.

**Academic Coordinator:** Leid Zejnilovic

**Project Management:** Lénia Mestrinho

## SOCIAL IMPACT ORGANIZATIONS REPORT (SIO REPORT)

Data Science Knowledge Center



The Nova SBE Data Science Knowledge Center published the SIO Report on current data-based decision-making practices in Portuguese social impact organizations. According to this report, currently only 33% of Portuguese organizations are familiar with the concept of data science and only 14% have been trained in data science or digital transformation in the past two years. It also shows that almost 80% of the Portuguese social sector sees benefits in performing Data Science in their organizational activities.

Another important conclusion of the study points out that, although many organizations are intimidated by data science and data-driven decision-making, most already have a very strong data collection practice. 82% of Portuguese social impact organizations collect data physically, 68% collect data digitally, 72% say they know what kind of data they should collect, 58% know how to collect that data and 57% know how to act according to the information collected. The survey also found that the main barriers to the implementation of data science are the lack of qualified personnel, the lack of technological resources, and the lack of financial resources.

## COVID-19 IMPACT ON PORTUGUESE SOCIAL ORGANIZATIONS

Data Science Knowledge Center and Leadership for Impact Knowledge Center



The first phase of this study made by Nova SBE Data Science and Leadership for Impact Knowledge Centers revealed that 77% of the organizations are experiencing falling revenues and 80% have closed some activity open to the public. The second phase made it possible to verify that more than half (55%) of the social organizations in Portugal continue to see their revenues falling due to the situation caused by the Covid-19 pandemic, a recovery of more than 20 percentage points when compared to the first phase results. Of this universe of 55% of organizations that continue to suffer from a decrease in their revenues, 37% explain this fall by the reduction in donations, 28% by the reduction in their products or services despite the resumption of activity, 17% say they have not yet resumed activity and another 4% also point out the loss of access to public or private funds as the main reason.

## SOCIAL LEADERSHIP FOR MANAGERS

Leadership for Impact Knowledge Center



This program aims to offer a new intensive executive training course to empower business professionals who plan to have non-executive roles in social organizations. The course covers the specifics of the sector and supports the understanding of how business experience has to adjust to a social mindset.

In 2020 we launched a pilot class, and we started the promotion of the second edition. The pilot was implemented in partnership with Fundação Manuel Violante to complement the academic experience with a strong field knowledge.

**Academic Coordinator:** Miguel Alves Martins

## CHAIR IN RESPONSIBLE FINANCE



Awarded to Professor Miguel Ferreira, this chair aims to develop research and training projects in the area of responsible and sustainable finance. The first edition of the new course in Sustainable Finance for executives is an example. This chair analyses the contribution of finance and the financial system to the sustainable development of society, including topics such as "Stakeholders and Value Creation", "The Effect of Corporate Governance on Long-term Investment," and "Socially Responsible Investment".

## SOCIAL LEAPFROG PROGRAM

Leadership for Impact Knowledge Center



The Social Leapfrog Program is a pioneer reflection and capacitation program for hybrid social organizations in different business areas. The program includes a three-year customized plan per organization and aims to support them in “taking a leap” in terms of impact and financial sustainability. It has the support of Nova SBE’s community (students, alumni, faculty, staff, and partners) through student projects (Master’s thesis, student clubs, and pro bono internships), traditional educational training (Master’s courses and Nova SBE Executive Education programs), mentoring and coaching programs, and workshops with faculty from the school, among others.

The first and pilot edition started in 2019 with seven of the ten pre-selected social organizations moving forward—A Barragem, Ajuda de Mãe, Alzheimer Portugal, Biovilla, Cercica, Mezze and Semear—and continues until January 2022. The second edition began in 2020 with the diagnostic phase of ten pre-selected organizations—Aria, Arcil, Associação Salvador, CECD, Centro Social de Soutelo, CRESCER, Fundação Dr. José Lourenço Júnior, Just a Change, U.Dream, and Vila com Vida—and ends in June 2023.

So far, one of the success cases of the first edition has been Alzheimer Portugal. The association started the program with an individual master’s thesis (“What Strategies for the Future of Alzheimer Portugal? Catalyzing on Key Resources for Long-term Sustainability”), which allowed for a strategic reflection on its future and shaped its journey in the Leapfrog. It resulted in the development of a business plan focused on the expansion of Casa do Alecrim, the home and day care unit of Alzheimer Portugal. In addition, one of its employees attended an executive training course at Nova and was later appointed Executive Director of the Association. An international study of good practices in organizations belonging to Alzheimer Europe was also conducted, which was done in collaboration with the student club Nova Social Consulting and a mentor. The main conclusions of this benchmark initiative fueled another project on the standardization of the Association’s support offices in Portugal, which allowed for a closer relationship between the headquarters and the various delegations in the country.

Social Leapfrog Institutional Film [+](#)

**Academic Coordinator:** Carmen Lages

**Project Management:** Joana Castro e Costa

## CHAIR IN HEALTH ECONOMICS



During 2020, this chair, awarded to Professor Pedro Pita Barros, developed research and training projects in the area of Health Economics, including the analysis of new trends and challenges in the health sector and subjects such as access to healthcare, human resources, and population ageing. See the most recent study at page 68.

## FINTECH INITIATIVE

Finance Knowledge Center



This initiative aims to develop research and education on how FinTech is going to change the financial services industry in areas such as commercial banking, investment banking and asset management. It also aims to promote and disseminate research and the knowledge of FinTech in society, namely its impact on financial literacy and inclusion.

In 2020, the first FinTech Report was presented, which looks at the FinTech ecosystem in Portugal and Spain (Iberia) to shed some light on the size and characteristics of the FinTech market in this region. The second part of the report, analyses the impact of FinTech in a context as diverse and challenging as that of the financial reality in Africa. With regard to the Iberian market, the report presents the FinTech Global and European ecosystems, and dives deeply into the Iberian FinTech ecosystem, with particular focus on sectors, market share and financial data. It also presents the main players from Portugal and Spain and includes interviews with FinTechs and financial institutions. As for the financial system in Africa, FinTechs seem to represent an opportunity with potential benefits to skip steps in financial development and encourage financial inclusion in sub-Saharan Africa, where more than 60% of the adult population has no bank account. Despite the promise brought to this region of the world by electronic money and several other FinTech initiatives, this report shows us that there is still a very strong deficit in financial inclusion, which represents an enormous opportunity for the continued growth of FinTech.

**Academic Coordinators:** Miguel Ferreira, Cátia Batista, Afonso Eça

## DATA FOR CHANGE

Data Science Knowledge Center



Each year, this project will address a specific social problem that could be analyzed and solved through data science. Challenges may be presented from different areas with social impact, such as from the health sector, labor market, the environment or from education. In the first year of the project, “Data for Change” worked with APDP – Associação Protectora dos Diabéticos de Portugal (APDP), with the goal of characterizing risk profiles of the development of nephropathy in the diabetic population.

In 2020, the project developed with APDD clinical staff was consolidated, with the creation of a prototype of a predictive model that is capable of identifying the risk factors of a patient with type II diabetes mellitus developing diabetic nephropathy. The tool will inform the medical team so that, with this knowledge, they will be able to better guide their patients in order to prevent or delay the onset of the disease or even delay its progress.

Also, in 2020, the 2nd edition of Data for Change was announced with applications evaluated and the winners selected: Associação Natureza Portugal, in partnership with Docapesca to identify possible fraud in the sale of fish in auction (2020) and Associação Tempos Brilhantes (2021).

**Academic Coordinator:** Leid Zejnilovic

**Project Management:** Bruna Riboldi

## PRÉMIOS BPI



The BPI awards are still part of SEI projects even though their output is not public. In 2020 a balance was made of the nine years of its existence, on which a report will be issued.



# Research



## A NOTE FROM OUR ASSOCIATE DEAN OF FACULTY AND RESEARCH

Nova SBE is a research-based school, as we believe that its long-term reputation depends on the quality and impact of our research. We aim to be at the forefront of research impact among top European schools in business, economics, and finance. To achieve this goal, we significantly developed our research capabilities and environment in 2020. We have been hiring senior and junior research faculty in the international academic market, including 4 full professors and 12 assistant professors, coming from top universities around the world. We believe this growth in our faculty community will help increase the impact of our research and attract more research funding.

Our strategy is to publish in top academic journals in business, economics, and finance. We have achieved high quality standards with 23 articles published or forthcoming in top academic journals in 2020 according to the Association of Business Schools ranking (rating 4 or 4\*) or the Financial Times ranking. As an example, we highlight the publication of two articles in the American Economic Review, one of the top generalist journals in economics, and the best paper award at the European Academy of Management conference, both reflecting our commitment to produce high quality and impactful research.

We have also been able to attract relevant international and national research funding. We secured three European Commission research grants in 2020: an ERA Chair to develop a European research hub in social innovation and two innovation projects, one on land management services for agriculture and forestry and the other on ocean fishing and aquaculture earth observation services. Additionally, we have been active in contributing to research related to the current Covid-19 pandemic, with three projects approved. As an example, we feature a Fundação para a Ciência e Tecnologia Research 4 Covid-19 grant to study how to reduce the bias in information processing to increase compliance with National Health Service recommendations for Covid-19 prevention.

Knowledge dissemination and communication is a key element of the school's communication strategy. In 2020, Knowledge Centers, Labs, and Hubs, which link academic and applied research, and academic programs and executive training, continued to play an important role in knowledge dissemination. Additionally, we have launched new science outreach initiatives that include the production of videos and podcasts targeted to well informed lay audiences. Strategic areas included data science and digital transformation, education, environment, finance, health, leadership, social innovation, and sustainable development. Our faculty's regular participation in media during this year also showed our commitment to produce knowledge with impact on the society. Furthermore, we contributed to scientific evidence-based policy that helps address the UN Sustainable Development Goals.

The PhD programs are also essential components of our research strategy. Our students are trained for an international career in top academic or policy institutions, and the best measure of their quality is the success of their placement. Our students secured jobs at top academic institutions such as Royal Holloway University, Stockholm School of Economics, and Universidad Carlos III.

We are committed to continue this path of reinforcing our research capabilities and be among the top ten schools in Europe in terms of research productivity.

**MIGUEL FERREIRA**  
Associate Dean of Faculty and Research

## THE RESEARCH UNIT

213 researchers working in three areas of research

Economics

44%

25

Full Professors

21

Researchers & Post-docs

Finance

15%

26

Associate Professors

93

PhD Students

Management

41%

33

Assistant Professors

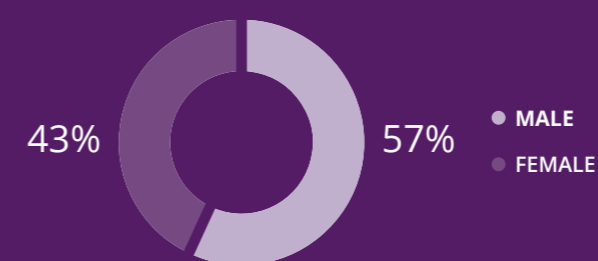
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Affiliates

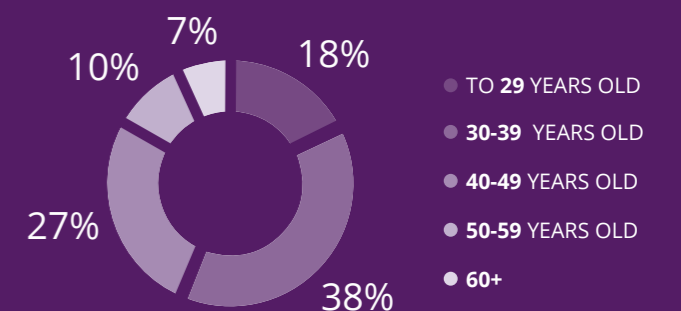
Our research unit brings together researchers from more than

41 Countries

Gender



Age



- TO 29 YEARS OLD
- 30-39 YEARS OLD
- 40-49 YEARS OLD
- 50-59 YEARS OLD
- 60+

## CHAIRS



**Melissa Prado**  
Novo Banco Chair Professor in  
Entrepreneurship & Technology



The NOVO BANCO Entrepreneurship & Technology Chair has the objective of promoting and developing knowledge intersecting the areas of finance, entrepreneurship, and technology.



**Miguel Ferreira**  
Fundação “la Caixa” Chair Professor  
in Responsible Finance



The BPI | Fundação “la Caixa” Chair in Responsible Finance aims to develop research and education on the important role that finance plays in societal progress and how a competitive and inclusive financial system can contribute to economic development.



**Pedro Pita Barros**  
Fundação “la Caixa” Chair Professor in Health  
Economics



The BPI | Fundação “la Caixa” Chair in Health Economics aims to develop research to analyze new trends and challenges in the health sector through impact measurement, studies, and analyses on subjects such as Access to Healthcare Services, Human Resources, and Ageing Population.



**Miguel Pina e Cunha**  
Fundação Amélia de Melo Chair  
Professor in Leadership



The Fundação Amélia de Melo Chair Professor in Leadership supports the emergent study of a new social and organizational model as a consequence of confluent forces in technology, demography, organization, and leadership. These forces present a challenge to traditional management practices and stimulate the creation of new models of social and business organization, the outlines of which are still to be defined.



**Pedro Oliveira**  
Fundação Calouste Gulbenkian Chair  
Professor in Impact Economy



The Fundação Calouste Gulbenkian Chair Professor in Impact Economy aims to prospect the field of Impact Economy in Portugal through research in areas such as User Innovation, Leadership for Impact, Entrepreneurial Learning and System Change.



## ERA CHAIR

*Building a knowledge-driven European Hub in Social Innovation Research*

With the ERA Chair, Nova SBE aims to address the complexity of today's societal grand challenges and the transformative power of innovative ideas, prompting Social Innovation as an urgent call on a global level, from both practice and research.

We expect this project to impact the Social Innovation Ecosystem and be a valuable contribution to the United Nations' Sustainable Development Goals. A new research area on Social Innovation at Nova SBE will be established, including defining research priorities, securing research funds, and establishing international collaborations and networks while introducing the school's necessary sustainable structural changes.

This project has received funding from the European Union's Horizon 2020 research and innovation program under grant agreement No. 951735.



# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



As researchers, we aim to have a positive impact on the world we live in. We are committed to foster dialogue and action by disseminating knowledge, launching innovative projects, supporting organizations' transformation, and leading by example, as responsible citizens.



# RESEARCH OUTPUTS

## PUBLICATIONS



Check out our latest work on [PURE >](#)

## SPREADING KNOWLEDGE



## FUNDING



## HIGHLIGHTED RESEARCH

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### DOES INFORMATION BREAK THE POLITICAL RESOURCE CURSE? EXPERIMENTAL EVIDENCE FROM MOZAMBIQUE

Published in *American Economic Review*



Natural resources can have a negative impact on the economy through corruption and civil conflict. The study tests whether inclusion and access to information by local communities can prevent this political resource curse.

We implement a large-scale field experiment following the dissemination of information about a substantial natural gas discovery in Mozambique. We measure outcomes related to the behavior of citizens and local leaders through georeferenced conflict data, behavioral activities, lab-in-the-field experiments, and surveys. Our data collection encompassed over 2000 households in more than 200 communities.

Our analysis revealed that information targeting citizens and their involvement in public deliberations increases local mobilization and decreases violence. By contrast, when information reaches only local leaders, it increases elite capture and rent-seeking. The policy implication resulting from our work is that governments should reach and involve communities in decision making in order to avoid the natural resource curse.

#### By the Nova SBE NOVAFRICA Knowledge Center team

Alex Armand (Nova SBE), Alex Coutts (Nova SBE), Pedro Vicente (Nova SBE), Inês Vilela (Nova SBE)

[More Info](#)



## COMPETITION AND COOPERATION IN MUTUAL FUND FAMILIES

Published in the *Journal of Financial Economics*



Asset management firms are complex companies that rely mainly on human capital within their production function of delegated portfolio management. The compensation strategy to attract and retain fund managers is a key decision in operating a successful investment advisory firm.

Given the dual goal of retaining good managers and maximizing fund performance, incentivizing fund managers to generate outperformance in the funds they manage may seem, on the surface, like a reasonable approach. Such incentives would generate competition among fund managers both within and outside the firm. At the same time, if the goal is to maximize the overall value of the investment advisor, encouraging cooperation among fund managers in the family may be a superior incentive scheme. Our analysis helps to identify the impact of these two different compensation approaches and the characteristics of investment advisors who choose cooperative or competitive incentive schemes.

We develop measures of the firm's cooperative and competitive incentives and find cross-sectional variation in the incentive structure of fund families, where some investment advisors have competitive incentives, while other investment advisors have cooperative incentives.

This distinction between competitive and cooperative incentives has important implications for fund managers. Families that have more cooperative incentives and labor markets are more likely to engage in coordination. Families that are more competitive in nature have higher fund performance and a higher fraction of star performers, but they have higher variation in performance among funds in the same family. The latter are thus more suited for institutional investors whilst cooperative fund families are more appropriate for retail investors.

**By** Richard Burtis Evans (University of Virginia), Melissa Porras Prado (Nova SBE), Rafael Zambrana (Nova SBE).

**More Info** [+](#)

## LEGACY OF THE STATE: PRIOR SHARED EXPERIENCE AND THE SURVIVAL OF SPIN-OFFS FROM RESTRUCTURED STATE ENTERPRISES

Published in the *Journal of Management*



Many organizations, especially in emerging economies, trace their origins to restructured state enterprises, and this study explores the implications of such origins for organizational adaptation to changes in business environment. Managers and employees who used to work together in former state enterprises tend to reproduce the organizational processes and procedures developed through prior shared experience. This tendency predisposes organizations that were spun-off from restructured state enterprises to pursue familiar activities and makes them less adaptable to environmental changes that make such activities obsolete. However, spin-offs from restructured state enterprises can increase their capacity to adapt to changing environmental conditions by experimenting with new activities before environmental conditions change. We find that such experimentation with new activities is more important for spin-offs from restructured state organizations than for de novo organizations created from scratch. Overall, our results demonstrate that spin-offs from restructured state enterprises have a "liability of origins" that inhibits their adaptive capacity, but these spin-offs can overcome this liability if they experiment with new activities before changes in the business environment take place.

**By** Ilya Okhmatovskiy (Nova SBE), Olga Suhomlinova (University of Leicester), Laszlo Tihanyi (Texas A&M University)

**More Info** [+](#)

# PhD programs

Nova SBE offers solid advanced training, and a vibrant research environment for doctoral students. In 2020, the school offered three programs in:

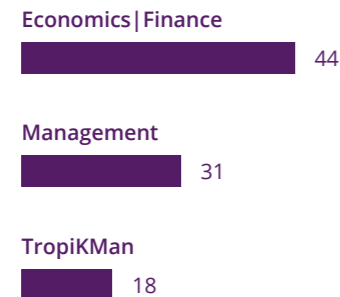
- **ECONOMICS AND FINANCE**, directed by Fernando Anjos (2019-2020), André Silva (2020-2021)
- **MANAGEMENT**, directed by Filipa Castanheira
- **TROPICAL KNOWLEDGE AND MANAGEMENT (TROPiKMAN)**, directed by Luís Lages

93

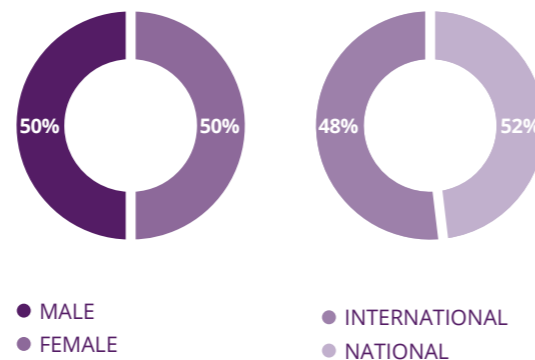
Students

13

Graduates



STUDENTS 2019/20



## AWARDS

4

Awards won  
by PhD students

**2 BEST PHD DISSERTATION AWARD** awarded by Fundação Amélia de Mello

- **Diogo Mendes**, PhD in Economic and Finance - Essays on Corporate Finance and Political Economy
- **Filipa Marques**, PhD in Management - Aging at work: the interplay of resources and self-regulation strategies across the work lifespan

**2 BEST PHD STUDENT (CURRICULAR PART)** awarded by Fundação Amélia de Mello

- **Ricardo da Silva**, PhD in Economics and Finance
- **Teresa Moana Mannebach**, PhD in Management

## NETWORKS

- European Doctorate in Economics Erasmus Mundus (EDEEM)
- TropiKMan collaborates with five other universities.
- Global Alliance in Management Education (CEMS)
- Marie Skłodowska-Curie Action – Innovative Training Networks (MSCA – ITN) “Improving Quality of Care in Europe”

## PLACEMENTS

### PHD ECONOMICS AND FINANCE

#### ECONOMICS TRACK

- **Ana Garcia-Hernandez**: Post-doc – Universidad del Rosario and Innovations for Poverty Action (Columbia)
- **Inês Vilela**: Assistant Professor – Royal Holloway, University of London (United Kingdom)
- **Luís Coelho Filipe**: Senior Research Associate – Lancaster University (United Kingdom)
- **Maria Ana Matias**: Research Fellow - Centre of Health Economics of the University of York (United Kingdom)
- **Miguel H. Ferreira**: Post-Doc – University of Cambridge (United Kingdom)
- **Rute Caeiro**: Research Associate - United Nations University World Institute for Development Economics Research (Finland)

#### FINANCE TRACK

- **Diogo Mendes**: Assistant Professor – Stockholm School of Economics (Sweden)
- **João Magro**: Graduate Trainee – European Central Bank (Germany)

### PHD MANAGEMENT

- **Filipa Marques**: Assistant Professor - Universidade Europeia (Portugal)
- **Florence Basto**: Assistant Professor Adjunct – ISEG Lisbon School of Economics and Management (Portugal)
- **Muriel Faden da Silva**: Head of Quality and Innovation - Vieira de Almeida & Associados (Portugal)

### PHD EUROPEAN DOCTORATE IN ECONOMICS ERASMUS MUNDUS (EDEEM)\*

- **Nucke Widowati**: Lecturer and Researcher - Politeknik Statistika STIS (Indonesia)
- **Tijan Bah**: Assistant Professor - Universidad de Navarra (Spain)

\*Last intakes took place in the academic year 2015/2016.

# Data Science Knowledge Center

The Nova SBE Data Science Knowledge Center has the ambition to become one of the leading European institutions in advancing theoretical and applied knowledge about the data science and data-driven decision-making in our society. As the world increases its dependence on data and machines for decision-making, new capabilities are unlocked that allow us to achieve unprecedented efficiency and quality of service. But these new capabilities must be carefully developed. Our mission is to lead the way in developing these capabilities, making sure that we ethically and responsibly use data for value creation and social impact.

[DISCOVER MORE](#)



**LEID ZEJNILOVIC**  
Assistant Professor

*"We have created a solid base for fundamental research at the intersection of data science and business and for making a tangible impact with applied projects"*

**ÉDI DA SILVA FERREIRA**  
Masters student

*"An enriching experience in a place where you feel your work in the Social Area actually matters. It was not about the final outcome but all the steps you need to take to get there, giving the sense of what it feels like to enter the real world of Data Science."*

15

Members

6

Peer-reviewed  
Articles

8

Research  
projects

11

Working  
papers

23

Speaker at  
conferences

49

Media  
participations

30

Student  
Volunteers

267 K€+

Funding

## IDENTIFYING DEVIANT BEHAVIOR PATTERNS ON THE FIRST SALE OF FISH

Part of the Social Equity Initiative



This project is the winner of the second edition of the Data for Change call and is being developed with Agência Natureza Portugal (ANP/WWF), in partnership with Docapesca – Portos e Lotas, S.A.

The project aims to use data analytics to shed light on the trends of the reported and sold fish catch before and during the COVID-19 pandemic in Portugal, in three domestic ports (Setúbal, Olhão and Quarteira). ANP and Docapesca are interested in understanding how the fishing activity evolved during and after the pandemic, in terms of the number and categories of ships, quantities of fish reported, and the dynamics of these indicators over time.

This exploratory project is also an experimentation as to whether a predicting tool is feasible and useful for a better and environmentally friendly management of the fishing industry. To understand the fishing patterns during quarantine, DSKC's researchers have developed a pipeline that will enable experiments on 1) varying definitions of the threshold for the quarantine period; 2) varying models to assess whether there was an average treatment effect of the quarantine measurements over the fishing sales.

**Principal Researcher:** Leid Zejnilovic

**Researchers:** Bruna Riboldi, Eduardo Hidalgo, Lénia Mestrinho, Miguel Matos, Susana Lavado

**Partners:** Agência Natureza Portugal (ANP/ WWF), Docapesca – Portos e Lotas S.A., and Fundação "la Caixa" and BPI

## HUMAN-MACHINE DECISION-MAKING SYSTEMS AT IEFP



As machine learning (ML) systems are becoming more utilized in making high-stakes decisions affecting people, there is a growing demand and focus on making these systems more interpretable and explainable. The algorithmic governance theory assumes that more explainable ML models can improve the decisions when humans are in the decision-making loop and ensure public administration accountability. But there is little rigorous empirical evidence if and how the added information (explanations) impacts human decision-making in real-world problems. We take the sociotechnical system lenses and employ quantitative and qualitative analysis of a field intervention in a public employment service setting with unemployment counsellors to study the machine learning informed decision-making with outputs from interpreted models.

Our results suggest a small positive effect of explanations on confidence in the final decision and a negligible effect on the decision quality. Also, we find that human decision-makers rely on the ML models more when there is no means to reduce their uncertainties about individual cases or when their heuristic does not hold, due to a significant change in the environment, potentially leading to over-reliance on ML model recommendations when they are prone to be wrong. These results suggest that current efforts in explainability are too technical and neglect how to make the explanations effective for different contexts of the decision-making process.



This study was part of the broader project that improved the prediction of long-term unemployment to assist the counsellors in decision-making. The project is currently being deployed nationally at IEFP, and it is expected to be completed in the beginning of 2021.

**Principal Researchers:** Leid Zejnilovic (Nova SBE), Carlos Soares (FEUP)

**Researchers:** Susana Lavado, Íñigo Troya, Andrew Bell, Lénia Mestrinho

**Partners:** Instituto de Emprego e Formação Profissional (IEFP), Faculdade de Engenharia da Universidade do Porto (FEUP), Fundação para a Ciência e Tecnologia (FCT)

## PEER-REVIEWED ARTICLES HIGHLIGHTS

- 
**Santos, C. D.** (2020). *Identifying demand shocks from production data*. *Journal of Business and Economic Statistics*, 38(1), 93-106.
- 
 Stourm, V., Neslin, S. A., Bradlow, E. T., Breugelmans, E., Chun, S. Y., **Gardete, P. M.**, Kannan, P. K., Kopalle, P., Park, Y-H., Amariles, D. R., Thomadsen, R., Liu-Thompkins, Y., & Venkatesan, R. (2020). *Refocusing loyalty programs in the era of big data: a societal lens paradigm*. *Marketing Letters*, 31, 405-418.

## IMPACTFUL RESEARCH PROJECTS

### SOCIAL DATABASE

Part of the Social Equity Initiative



The social sector represents an important sector of the Portuguese economy. However, the few data sources available provide little and disconnected pieces of information, a low level of interaction and poor visualizations. In order to overcome this gap of information, the goal of the project is to create a new and integrated database for the social sector to be at the disposal of the Portuguese society, serving NGOs, foundations, impact-driven companies, researchers, investors, and government agencies, among other stakeholders.

**Principal Researcher:** Leid Zejnilovic  
**Researchers:** Bruna Riboldi, Lénia Mestrinho, Miguel Matos  
**Partners:** “la Caixa” Foundation and BPI  
**Read More** [+](#)

## INFORMING MUNICIPALITIES’ MEASURES TO PREVENT INFECTION SPREAD DURING THE COVID-19 PANDEMIC



In pandemics and other natural catastrophes, the management of population flow and stocks is key. We partnered with NOS to develop an information product that aims to help municipalities visualize and manage events that may pose a higher risk of COVID-19 spread, using mobile network data.

**Principal Researcher:** Leid Zejnilovic, Patricia Xufre, Carlos Santos  
**Researchers:** Susana Lavado, Miguel Matos, Lénia Mestrinho  
**Partner:** NOS, Câmara Municipal de Cascais, Câmara Municipal de Lisboa  
**Funding:** Grant PT2020. AAC 15/SI/2020 - Sistema de Incentivos Atividades de Investigação e Desenvolvimento e Investimento em Infraestruturas de Ensaio e Otimização (Upscaling) no Contexto do COVID-19

## DECODING LEGISLATION FOR CITIZENS: “RETIREMENT LAW” USE CASE



The Electronic National Official Journal (DRE - Diário da República Eletrónico) is managed by the Portuguese Mint and Official Printing Office (INCM – Casa da Moeda) and allows the access to all Portuguese Legislation. However, and in order to clarify a specific question, citizens need often to look at different diplomas that demand a technical and thorough interpretation.

The partnership between DSKC and INCM arises as an opportunity to enhance experimentation in the Natural Language Processing (NLP) field, in Portuguese and in the legal context, by developing a conversational tool to support citizens in clarifying their questions about their Retirement. Together with a team of students from the Master’s in Business Analytics, a proof of concept of the “Decoding Legislation” project will be created, intended to make the law more accessible and interpretable for citizens.

**Principal Researcher:** Carlos Daniel Santos  
**Researchers:** Bruna Riboldi, Carlos Gomes, Édi Ferreira, Lénia Mestrinho, Miguel Matos  
**Partner:** Portuguese Mint and Official Printing Office (INCM)

# Economics of Education Knowledge Center

At the Nova SBE Economics of Education Knowledge Center we cover a wide range of questions in the area of economics of education from basic to higher levels of education. Our aim is to develop research activities and promote research with institutions worldwide, facilitating the debate and contributing to the development of data-driven education policies.

[DISCOVER MORE](#)



**ANA BALCÃO REIS**  
Associate Professor

*"I believe in the power of education to improve people's life and that research may contribute to better Public Policies in the area of Education. The Economics of Education KC has been conducting research, mainly using the microdata of the Portuguese educational system, that should contribute to a more rigorous discussion of Educational Policies well-grounded in sound empirical results."*

14

Members

6

PhD Students

3

Peer-reviewed Articles

1

Working paper

6

Speaker at conferences

430K€+

Funding

## GPS4SUCCESS: EARLY IDENTIFICATION OF STUDENTS AT RISK OF SCHOOL SUCCESS/FAILURE IN THE 1<sup>ST</sup> CYCLE OF BASIC EDUCATION



The educational institutions aim to define specific strategic plans and interventions that intend to promote success and prevent failure, which requires the necessary information to identify the students that are in need of these types of interventions. Throughout the years, the educational system has been resorting exclusively to the feedback that is given by the teachers. This mechanism has been proven to be inefficient, since the identification of these students has been performed in a late stage of the learning process. This research aims to contribute to a better comprehension of the success and failure phenomenons and factors in the primary schooling, in a longitudinal perspective. Moreover, it will also be proposed an approach based on Data Mining techniques that aim to facilitate the identification and prioritization of the students that are more prone to fail. This identification is, thereafter, followed by the promotion of opportunities to intentionally and prematurely act on these cases, which will promote success and prevent school failure. The final results aim to clearly identify the success and failure profiles, not only validated in an empirical level, but also at a conceptual level, and create a support system to the teachers' and school managers' decision.

**Principal Researcher:** Ana Balcão Reis

**Funding:** [EDULOG - Fundação Belmiro de Azevedo](#)

**Partner:** [Centre for Research in Higher Education Policies](#)

## TEACHER'S IMPACT ON STUDENT LEARNING: ESTIMATES FOR PORTUGAL



This project aims to determine the impact that a teacher can have on the students' learning process depending on his/her professional quality of teaching. In order to quantify teaching quality, this research will identify the Value Added of each teacher. More precisely, the average learning of his/her students which is normally computed through the evolution of their grades in two adjacent periods, before and after the student is exposed to the teacher's way of teaching. In order to do this, the research requires the access to administrative micro data from students and teachers, which was only available in the USA and some developing countries. Nevertheless, there were created new data bases for data in Portugal that link the teachers to each student in each school year, along with the results from the 4th, 6th, 9th and 12th grade, allowing for these types of studies to be performed in Portugal.

**Principal Researcher:** Luís Catela Nunes

**Funding:** [EDULOG - Fundação Belmiro de Azevedo](#)

**Partner:** [University College London](#)



## IMPACTFUL RESEARCH PROJECTS

### “CLUBES E FELLOWS MENTES EMPREENDEDORAS”



The Project “**Clubes e Fellows Mentos Empreendedoras**” (Entrepreneurial Clubs and Fellows) aims to develop students’ leadership, autonomy and talent skills, by supporting them in the implementation of projects with impact on the society and the community where they live. The evaluation of the project aims to understand how stimulation of leadership attitudes, community spirit and participation in the educational community can influence the development of self-esteem, autonomy, interpersonal relationships and critical sense.

**Principal Researcher:** Ana Balcão Reis

**Funding:** Acessível Êxito Associação

**More info** [+](#)

### “INSPIRA O TEU PROFESSOR”

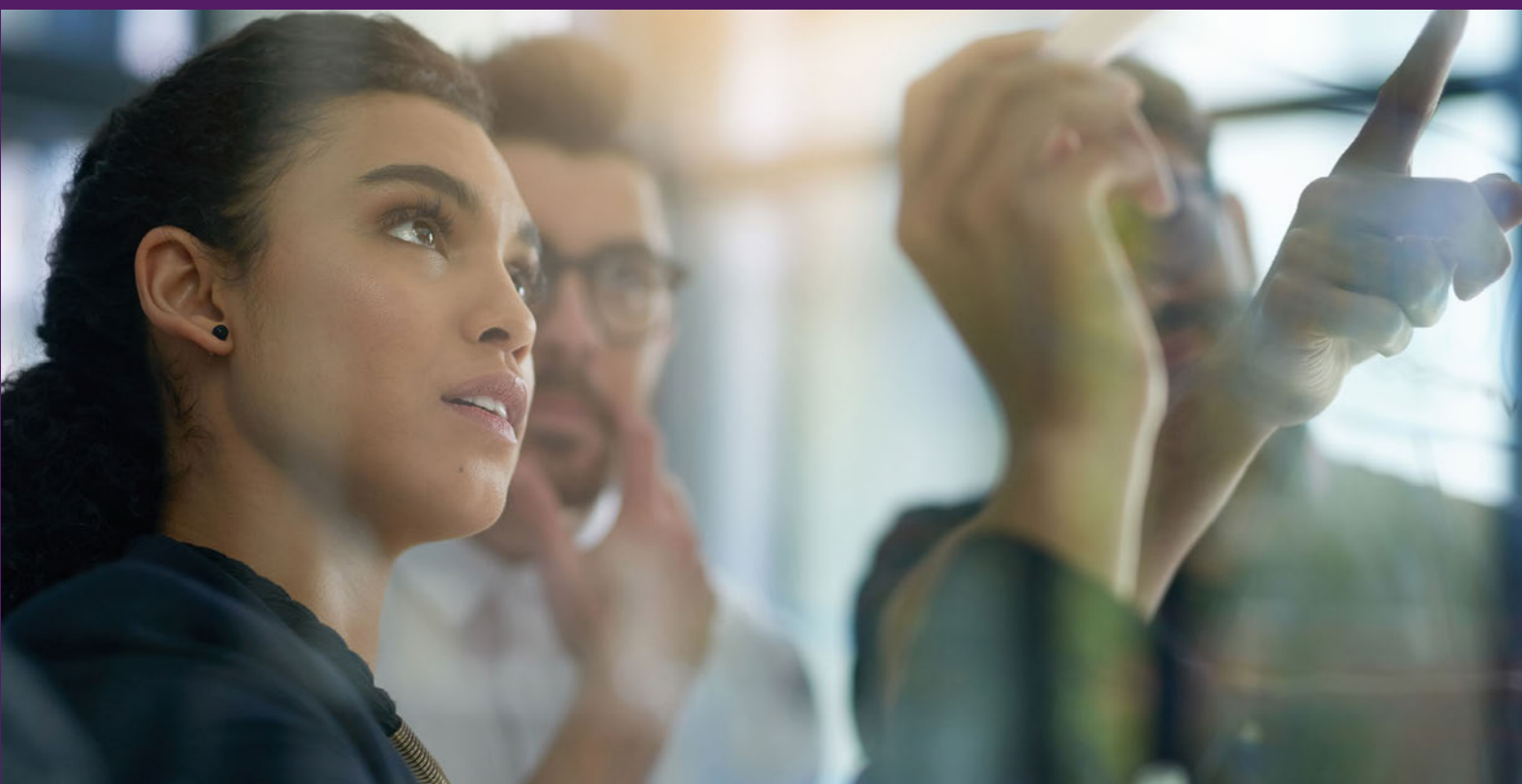


“**Inspira o Teu Professor**” (Inspire your Teacher) aims at promoting the social mission of teachers by making students reflect on the importance that teachers have in their lives and by letting them inspire their teacher. Our team will work on the evaluation of the project by providing a multidimensional measurement of the impacts on the students — in terms of relationship with the teacher, behavior and autonomy — the teacher — his motivation and professional valorization — and the parents/guardians, measuring how the opinion of the teacher’s role changed after the project’s intervention in the school.

**Principal Researcher:** Ana Balcão Reis

**Funding:** Acessível Êxito Associação

**More info** [+](#)



**PEDRO FREITAS**  
PhD Student in  
Economics and Finance

*“Together with an enthusiastic group of researchers, we have been able to contribute to a richer and more data-based discussion on education policies. A good example of this, it is the data we have collected to track how teachers are adapting to the distance learning reality during the COVID-19 pandemic. As a Ph.D. student I have had the opportunity to conduct my empirical work using high quality administrative data, as well as make part of compelling projects regarding the impact evaluation of education programs in Portuguese schools.”*

# Economics for Policy Knowledge Center

Economics for Policy at Nova School of Business and Economics is a knowledge center dedicated to applying fundamental tools from economics to relevant issues in business and public policy. The center will bring together scientific coherence and real world experience to analyze key challenges facing private and public sector organizations. It aims to produce conceptual and quantitative assessments relevant to organizations, companies, and the public at large.

Economics for Policy shifted its activity online starting in March 2020. The main activities during the current difficult year have been to continue the projects started in 2019 and submit new proposals to calls for projects.

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12

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16

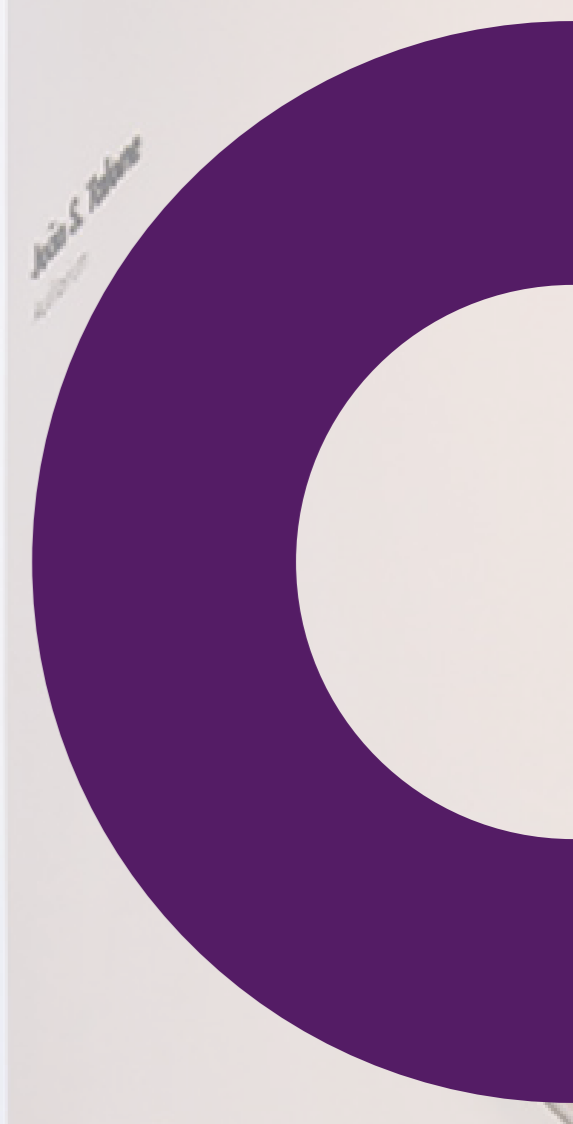
External  
members

16

Peer-  
reviewed  
Articles

185K€+

Funding



*André S. Zaldívar*

## THE MEASUREMENT OF CROSS-BORDER PENETRATION IN THE EU PUBLIC PROCUREMENT MARKET



The study explores the current state of play in cross-border activity in public procurement in the EU. The primary need for the research is to provide updated time series of the indicators computed in previous studies and to gather additional economic evidence that could better contextualize these findings in the international settings of EU public procurement policy. The study reviews the extent of cross-border participation in EU procurement, both direct and indirect, covering the EU Member States, the UK, and the EFTA countries (in terms of the location of contracting authorities and entities), in the period 2016-2019. Some analytical parts cover a more extended time series.

### The three main objectives of the study are:

1. Assess the extent of direct and indirect cross-border participation in the EU public procurement market, including third-country companies and their affiliates.
2. Discuss in-depth (and to the extent possible provide estimates on):
  - a. alternative ways of calculating cross-border procurement penetration levels and elaborate on EU public procurement market contestability (e.g., by re-defining specific markets in terms of geographic distances and/or proximity to border zones or by taking into account the access to domestic sourcing);
  - b. the relationship between direct and indirect cross-border participation over time (ideally ten years) and describe long-term market access strategies via direct or local affiliates.
3. Complement the above workstreams results by gathering further feedback from contracting authorities, entities, and bidders about factors that influence the results obtained. For this purpose, the contractor will run a general and/or sectorial survey that would look into and collect additional data to better understand cross-border penetration in procurement. In particular, the study aims to:
  - a. analyze factors that influence cross-border participation in procurement markets, including reflections on the success rate (in comparison with domestic bidding) and potential savings due to a broader market offer (i.e., lowered prices paid by contracting authorities and/or enhanced quality of supply);
  - b. collect additional data on the procurement of products (goods and services) originating in third countries; this part of the survey may refer to selected sectors only.

**Results of the study will be published in the spring of 2021.**

**Principal Researcher:** Francesco Franco

**Researchers:** Pedro Martins, team from BIP/Prometeia

**Funding:** DG GROW in a consortium that comprises BIP and Prometeia

**More Info** [+](#)



## THE IMPACT OF THE REGULATORY ENVIRONMENT ON DIGITAL AUTOMATION IN PROFESSIONAL SERVICES



The study explores the current state of play in digital automation and the potential for further automation in the near future in four business service sectors: engineering, architectural services, legal, and accounting services. The study develops a methodology to identify the relevant factors contributing to the observed automation trends in these sectors in different EU countries. The research will focus on the impact of national business and regulatory environments on digital automation.

### The three main objectives of the study are:

1. Provide background research and a literature review and describe the current state of play in the EU Member States' chosen sectors. Through stakeholder interviews and the analysis of the available quantitative and qualitative data, the study identifies the current state of digital automation, as well as the challenges and opportunities for further automation (task sharing and the extent to which they could be automated, and an estimate of the current degree of automation in each sector and country).
2. Assess the impact of relevant factors on the automation trends in different countries' chosen sectors. Importantly, it would explain and estimate the role of regulatory elements, particularly the market entry and exercise restrictions in each sector and the more general business and regulatory environment. It would supplement the analysis with the effects of other important factors, such as the degree of internet penetration, business culture, availability of relevant skills, etc.
3. Discuss any regulatory changes that could help to better realize the potential for digital automation in the chosen sectors. The study assesses how such changes could improve service provision and ultimately benefit consumers (for example, through lower prices, wider availability of services, innovation, and any relevant, measurable aspects of service quality), as well as their broader economic effects.

**Finally, the study provides a summary of the findings and policy implications. Results of the study will be published in the spring of 2021.**

**Principal Researcher:** Francesco Franco

**Researchers:** Pedro Martins, team from BIP and Prometeia

**Funding:** DG GROW in a consortium that comprises BIP and Prometeia

**More info** [+](#)



## IMPACTFUL RESEARCH PROJECTS

### LA CAIXA SOCIAL STATE OF THE COUNTRY REPORT



This report is an annual initiative, in partnership with the La Caixa Foundation. It uses several databases, with an emphasis on the European Union Survey on Income and Living Conditions, to characterize the situation of Portuguese households. The report is produced annually and focuses on income distribution, poverty, and material deprivation indicators. It also includes social cohesion indicators from the European Social Survey.

**Principal Researcher:** Susana Peralta

**Partner/Funding:** Fundação “la Caixa”

**More Info** +

### AVALIAÇÃO DE BENEFÍCIOS FISCAIS (ASSESSMENT OF TAX BENEFITS)



This project was commissioned by the Portuguese Tax Authority and is meant to assess the economic impact of three capital tax benefits. These tax benefits exempt non-resident financial institutions that lend money to, or make deposits in, Portuguese financial institutions from paying taxes on the earned interest. The other tax benefit exempts non-resident firms from paying capital income taxes on the interest earned on lease contracts of some pre-determined resident firms. The project was concluded in July 2020. It consisted of a thorough review of the literature and an analysis of the available data.

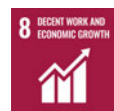
**Funding:** Portuguese Tax Authority



## PEER-REVIEWED ARTICLES HIGHLIGHTS

- ◐ Audretsch, D. B., Dohse, D. C., & **Pereira dos Santos, J.** (2020). The effects of highway tolls on private business activity: Results from a natural experiment. *Journal of Economic Geography*, 20(6), 1331-1357.
- ◐ **Peralta, S., & Pereira dos Santos, J.** (2020). Who seeks reelection: local fiscal restraints and political selection. *Public Choice*, 184(1-2), 105-134.

## THE IMPACT OF IRC ON THE PORTUGUESE ECONOMY



Until the 1990s, taxes, as an instrument of economic policy, were traditionally intended to finance public spending and to promote equity and income redistribution. Since the 1990s, however, fiscal policy has assumed a prominent position as an instrument of competitiveness, essentially as a result of the mix of two phenomena: (i) international tax competition enhanced by globalization and an increasing mobility of productive factors, capital and labor; and, (ii) in Europe, the creation of the Eurozone, which deprived the acceding States of the autonomous definition of a monetary and exchange rate policy aimed at obtaining gains in competitiveness. International studies have shown that direct taxation on companies—in Portugal, the IRC—occupies a primary place to achieve these purposes.

Furthermore, preliminary analysis shows that the increase in competitiveness through corporate taxation, in addition to the increase in tax revenue, may involve a reduction in the nominal rates of incidence of this tax accompanied by an expansion of the tax base. In this sense, we will analyze the initial impact that the main socio-economic variables suffered due to the simplification of the fiscal framework that came with the introduction of the IRC in 1989, as well as the successive measures that were being introduced, taking into account the evolution of the context of international tax competition.

This project contributes to the analysis of the impact that the tax system and its changes have on the Portuguese economic, social, and legal reality. The conceptual framework in which the analysis is developed will be centered on the QUEST model, developed by the European Commission, but which will have to be adjusted and developed to reflect the reality under study, so this project will also contribute to the development of the QUEST model for the study of more detailed fiscal policies.

**Principal Researcher:** Pedro Brinca

**Researchers:** João Duarte, Paulo Nuncio e Miguel Pimentel

**Funding:** Fundação Francisco Manuel dos Santos

**More Info** [+](#)

## FFMS- ESTUDO SOBRE MERCADO IMOBILIÁRIO (REAL ESTATE MARKET STUDY)



After a relatively flat evolution in the 1990s and early 2000s, housing prices in Portugal have been increasing in the recent past, with several consequences and impacts on society. This study aims to analyze different issues of economic and social relevance related to the Portuguese real estate market. In particular, it seeks to characterize the impact that the evolution of the housing market in its different aspects (prices, rents, gentrification, tourism, among others) has had on the Portuguese society.

**Principal Researcher:** Paulo Rodrigues

**More Info** [+](#)



# Environmental Economics Knowledge Center

The Nova SBE Environmental Economics Knowledge Center develops applied research and provides policy advice in environmental and natural resource economics. Our mission is to produce high-quality multidisciplinary research by fostering cooperation between economists and environmental scientists.

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5

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18

Research Projects

2

Working papers

12

Speaker at conferences

950 K€+

Funding



**RENATO ROSA**  
Researcher

*"We develop multidisciplinary research, focusing on applied studies to generate knowledge that is relevant to both the business sector and public policy decision making for sustainable development."*

## ASEBIO – ASSESSMENT OF THE ECOSYSTEM SERVICES, BIODIVERSITY AND WELL-BEING IN PORTUGAL



Ecosystem services (ES) are the benefits provided by nature, and these have a direct impact on human well-being. However, ES valuation studies in Portugal are rare and often done at a local level. ASEBIO assesses and maps ES and their vulnerability in Portugal mainland, based on CORINE land cover (1990-2012). The project will quantify the impacts on ES and trade-offs considering different policy scenarios affecting land cover change (LCC) for 2040. Selected ES, such as water cleaning, food from agriculture, and others, will be monetarily valued by estimating the costs associated to the deterioration of ES. The project will propose a well-being indicator and assess the impact of LCC according to the different scenarios. A WebGIS — an advanced Geospatial Information System which organizes geographic data via web technology to connect producers and users of such data — will enable a spatially explicit prioritization and problem identification of ES, and the exploration of the different scenarios. The project proposes an innovative methodology for monitoring and valuing ES, and to better understand the impacts of LCC on ES, biodiversity, and human well-being.

ASEBIO innovative approach is of great interest for the Institute for the Conservation of Nature and Forests (ICNF) mission by contributing to the achievement of target 2 of the European Union Strategy on Biodiversity 2020 – Maintain and restore ecosystems and their services. ASEBIO will support ICNF call for action on mapping and assess the state of ecosystems and their services in national territory, assess the economic value of such services, and promote the integration of these values into accounting and reporting systems. These should also contribute to relevant targets of National Biodiversity, National Strategy, and several sustainable targets of UN Agenda on Sustainable development 2030.

**Nova SBE Researchers:** Carina Silva, Maria Antonieta Cunha e Sá, Luis Catela Nunes, Vladimir Otrachshenko, João Seixo, Jeffrey Peart

**Led by:** Nova Information Management School

**Funding:** Fundação para a Ciência e a Tecnologia (FCT)

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## IREC – INNOVATION ON RECYCLING



The collection and adequate treatment of disposable beverage containers and their valorization through recycling is a fundamental component of waste management, contributing to the pursuit of a Green Economy. Besides reducing the transportation of these residues to waterways and the environmental challenges this entails, recycling can also prevent them from being deposited at landfills, preventing air, soil and water pollution. Additionally, the use of recycled materials in production brings about benefits in terms of lower production costs, energy savings and lower emissions, and contributes to an economy based on circularity principles.

IREC will address the challenges mentioned above through an innovative approach to the management of single-use containers, bringing together, towards that end, an experienced team of retailers, collection services, research centers and companies in the waste sector.

Firstly, a pilot scheme for the introduction incentives to recycling will be implemented in Cascais, thus covering a population of 206,000 inhabitants and 1,200,000 tourists per year. This will be achieved by setting up to ten Reverse Vending Machines (RVM) in the main commercial spaces in the municipality. The incentive scheme will be based on a gamification system, making use of applications which award users for depositing plastic and glass beverage containers and aluminum cans in RVMs with city points which can be converted into various services, such as bus and museum tickets. To guarantee large-scale adherence to the incentives scheme, the project will devise and implement a communication plan specifically designed to achieve that goal.

Secondly, the project will test the effect of the incentives scheme on selective collection rates, thus contributing with valuable and unprecedented knowledge which will support decision-making and the transition to the new recycling system, mandatory from 2022 onwards.

The project will thus contribute towards improving the environmental quality, promoting climate action and a circular economy. In particular, the project also focuses on increasing collection rates, on promoting the use of recycled materials in the production of goods, on reducing the amount of waste in landfills and on evaluating the incentives system taking into account the goals to be achieved. The project will also focus on the development and testing of this system, which, associated with a strong communication and awareness campaign, will promote innovation, the introduction of new technologies in the national setting and the adoption of more sustainable behaviors in relation to waste.

**Nova SBE Researchers:** Renato Rosa, Maria Antonieta Cunha e Sá, Margarida Ortigão, Luis Veiga Martins, Carina Silva, Ana Rodrigues

**Led by:** Cascais Ambiente

**Funding:** Mecanismo Financeiro do Espaço Económico Europeu (MFEEE/EEA-Grants), Programa Ambiente

**Partner:** Nova SBE Sustainability Hub

**More Info**

**More Info**

## IMPACTFUL RESEARCH PROJECTS

### OPTIMUS PRIME – OPTIMAL GREENING OF IRRIGATED FARMLAND TO ACHIEVE A PRIME ENVIRONMENT



The project aims to quantify the ecosystem services provided by irrigated croplands to ecological focus areas (EFA) such as field margins, hedges, trees, fallow land, landscape features, biotopes, buffer strips, and afforested areas, and the habitat configurations serving the maximum capacity of services. The project will also simulate water and habitat delivery of biodiversity services for different climate change scenarios and agriculture storylines in the future. Economic costs and agro-policy environmental trade-offs will be analyzed, and an EFA calculator produced at the farm level. The project develops over two case-studies, collects information in situ and remotely, and the results will receive the input and testing from the farmers, during the project lifespan.

**Nova SBE Researchers:** Renato Rosa, João Pato

**Led by:** Instituto Superior de Agronomia

**Partners:** Faculdade de Ciências da Universidade de Lisboa, Agrotejo - União agrícola do norte do Vale do Tejo, Associação de regantes e beneficiários do vale do Sorraia

**Funding:** Fundação para a Ciência e a Tecnologia (FCT)

**More Info** [+](#)



### LAND USE CHANGE IN THE URBAN-RURAL-FOREST INTERFACE: A PORTUGUESE CASE STUDY



The loss of land to development at the urban-rural/forest interface is of particular concern to policymakers, as the irreversibility that it entails threatens the ecological and socioeconomic value of agricultural and forestlands. The aim of this project is to model private agents decisions about whether and when to convert their lands either to reversible or irreversible uses for policy purposes based on an empirical application to a Portuguese study site. To complement the statistical data we intend to collect micro- data by conducting two surveys on local stakeholders, including landowners. After choosing the benchmark context, the structural model is calibrated and validated by using numerical simulations. Then, policy implications are derived based on scenario analysis, reflecting policy relevant contexts associated with changes in the regulatory context, among others. The methodology proposed can be replicated, thus providing an important tool to guide policy design locally.

**Nova SBE Researchers:** Maria Antonieta Cunha e Sá, Sofia Franco, Luis Catela Nunes, Carina Silva, Renato Rosa

**Partner:** Nova Information Management School

**Funding:** Fundação para a Ciência e a Tecnologia (FCT)

### OCEANPLAN - INTEGRATING CLIMATE CHANGE IN OCEAN PLANNING



OceanPlan investigates how marine spatial planning (MSP) can both be affected by and adapt to global climate change. MSP is being developed and implemented worldwide as a way to foster sustainability in ocean management and use. On top of the many challenges MSP already faces (political, socioeconomic, environmental), in the near-future it will need to deal with a changing climate. Properly incorporating climate change into the MSP framework will allow for better preparedness, improved response capacity and, ultimately, a reduced vulnerability of marine socio-ecological systems.

**Nova SBE Researchers:** Catarina Frazão Santos, Renato Rosa, Maria Antonieta Cunha e Sá, Carina Silva

**Led by:** Marine and Environmental Sciences Centre

**Partner:** Fundação Gaspar Frutuoso (Universidade dos Açores)

**Funding:** Fundação para a Ciência e a Tecnologia (FCT)

**More Info** [+](#)

# Finance Knowledge Center

The goal of the Nova SBE Finance Knowledge Center is to develop and disseminate state-of-the-art research and knowledge in finance. Working closely with faculty, students, alumni and corporate partners, we develop applied research, organize events and help to prepare students to face the future challenges of the finance industry.

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Articles

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Working  
papers

18

Speaker at  
conferences

9<sup>th</sup>

department in Europe for number of publications in top 3 finance journals in 2017-19 period  
*(source: FMA-ASU rankings page)*



## THE PERFORMANCE OF DIVERSE TEAMS: EVIDENCE FROM U.S. MUTUAL FUNDS



Over time, corporations are relying more on teams as the primary functional unit. While the potential value of a team decision is found in the differing perspectives offered, academic research has shown that the diversity inherently responsible for those differing perspectives is not always associated with improved performance. For example, the potential “promise” of better decisions made through diverse teams may be undone through the divisions, real or perceived, raised by team diversity. In this paper, we examine one specific dimension of diversity, namely political ideology, and its impact on the performance of mutual fund manager teams.

We document that portfolio management teams with diverse political views outperform those with similar ideologies by 0.4% in benchmark-adjusted returns per year. Additional results suggest that diversity is also linked to greater deviations from a fund’s benchmark, suggesting that money managers in disagreement may be better at using disparate information. We further explore the mechanism related to diversity improving a team’s decision-making in two ways. First, we examine one dimension of information production that the previous literature has suggested may differ across Democratic and Republican-leaning managers: ESG (environmental, social, and governance) stock holdings. We find that operating in a diverse team leads managers to avoid over-investment in either high or low ESG stocks, and instead allows them to create a better diversified portfolio. Second, we explore the response of mutual funds to additional investment inflows. Responding to flows by increasing the holdings of an existing position, instead of adding new positions, is usually interpreted as a manifestation of constraints on human capital. We document that diverse teams are more likely to add new positions in response to flows than homogeneous teams, which suggests that the enhanced information and improved decision-making of diverse teams help to overcome the suggested human capital constraints.

Finally, we also find that any edge that politically diverse money managers may have over other all-Democratic or all-Republican mutual fund teams fades at times of high political polarization. When political tensions are high, the diversity benefits in terms of larger information sets and better decision-making seem to evaporate. In such times, the costs of diversity in terms of increased conflict and limited communication outweigh the benefits, and lead to paralyzed decision-making.

**Researchers:** Richard B. Evans (University of Virginia), Melissa Porrás Prado (Nova SBE), A. Emanuele Rizzo (Nova SBE) and Rafael Zambrana (Notre Dame University)



**MARGARIDA SOARES**  
Assistant Professor

*“The Finance Knowledge Center is an invaluable resource for my research. It has allowed the acquisition of an important database which will be fundamental to advancing the knowledge of how important financial corporate events affect firms’ strategic policies. This is a very rich database which has variation on many important dimensions and is particularly well suited to pursue this research agenda. Furthermore, through the organization and promotion of conferences, the center fosters the interchange of ideas and expertise, and supports the expansion of our individual networks, which are invaluable for any researcher, and crucial for me at this stage of my career”*

## IMPACTFUL RESEARCH PROJECTS

### FINTECH INITIATIVE

Part of the Social Equity Initiative



The Fintech Initiative is conducted by the Nova Finance Knowledge Center and is part of the Social Equity Initiative, a partnership between Nova SBE, Banco BPI and Fundação “la Caixa”, which aims to promote the social sector in Portugal in the long run, sketching a portrait of the sector and developing research and empowerment programs to support Portuguese social organizations.

The FinTech Initiative aims to develop research and education on how FinTech is going to change the financial services industry, such as commercial banking, investment banking and asset management. It also aims to promote and disseminate research and the knowledge of FinTech in Society, namely its impact on financial literacy and inclusion.

**Researchers:** Miguel Ferreira, Afonso Eça; Cátia Batista

**Partner:** BPI – Fundação “la Caixa”

**More Info** [+](#)

### SUSTAINABLE FINANCE COURSE



The Sustainable Finance Course is a project developed within the scope of the Professor Miguel Ferreira Chair in Responsible Finance. The Sustainable Finance Course is an executive education (available from March 2021) offer and is designed to allow participants to understand the risks and opportunities related to sustainable finance; develop a basic understanding of how to integrate ESG data into private equity, asset management, and wealth management; Identify high-quality ESG products in all asset classes and the potential of sustainable investments as well as to take stock of the compliance/legal component of sustainable finance.

**Scientific Coordination:** Miguel Ferreira, Rodrigo Tavares,

**Partners:** BPI – Fundação “la Caixa”, Vieira de Almeida

**More Info** [+](#)

## PEER-REVIEWED ARTICLES HIGHLIGHTS

**Demirci, I.,** Gurun, U. G., & Yönder, E. (2020). Shuffling through the Bargain Bin: Real-Estate holdings of public firms. *Review Of Finance*, 24(3), 647-675.

**Boons, M.,** Duarte, F., de Roon, F., & Szymanowska, M. (2020). Time-varying inflation risk and stock returns. *Journal of Financial Economics*, 136(2), 444-470.

**Evans, R. B., Prado, M. P.,** & Zambrana, R. (2020). Competition and cooperation in mutual fund families. *Journal of Financial Economics*, 136(1), 168-188.

## SPREADING KNOWLEDGE AND CONNECTING THE WORLD

### FINANCE PHD EVENTS

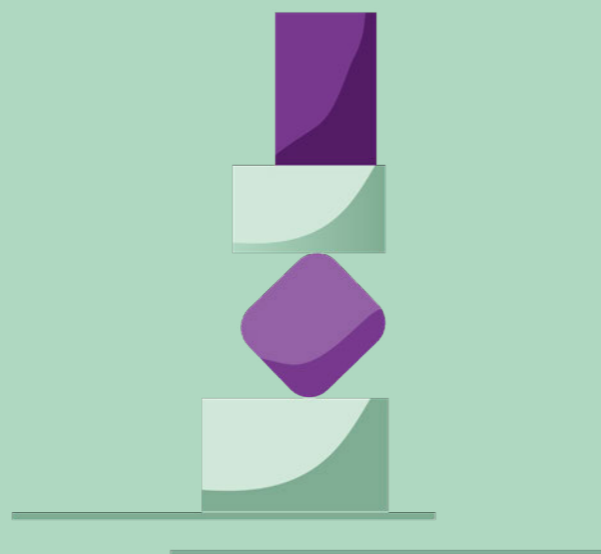
Part of the Social Equity Initiative



Launched in 2020, Nova Finance PhD Events are an initiative of our Center as a natural outcome of our commitment and willingness to serve the profession. The goal of these events is to support Finance PhD Students, particularly those in Europe, throughout their doctoral studies by organizing events that will help them become better researchers and prepare themselves for the academic job market.

**At Finance PhD Pitch Perfect**, PhD Students will be able to present their raw ideas and receive feedback from assigned coaches at an earlier stage of their research

**At Finance PhD Final Countdown**, PhD students will present their polished job market papers and receive feedback from coaches.



### FINTECH CONFERENCE



The one-day FinTech Conference was held on November 6th, 2020, with the presentation of 5 papers covering new and emerging topics in FinTech, including bitcoin, initial coin offerings, crowdfunding, and the impact of the new technologies on the banking system. The conference also included the presentation of the FinTech Report. The first part of the report looks at the FinTech ecosystem in Portugal and Spain (Iberia) to shed some light on the size and characteristics of the FinTech market in this region. The report starts by presenting the Global and European FinTech ecosystems to then dive deeper into the Iberian FinTech ecosystem, containing information regarding sectors, market share and financial data, as well as presentations of the top players from Portugal and Spain and interviews with FinTechs and financial institutions. The goal of this report is to understand the Iberian FinTech ecosystem and the future of FinTechs in the region. The second part of the report analyses the financial system in Africa, where over 60% of the sub-Saharan African adult population is unbanked. The opportunity for FinTech in Africa is immense. African demographics are exploding, and the rate of mobile phone penetration is extremely high. FinTech is an opportunity for leapfrogging and closing gaps in several areas.

### PHD MENTORING – AEFIN



The PhD Mentoring Day is part of the AEFIN's Finance Forum and was held for the first time online on July 1st, 2020 in a 14-hour marathon with 20 papers presented. PhD students were able to receive valuable feedback from 20 top specialists in all areas of Financial Economics research, such as (but not limited to): Asset Valuation, Banking, Behavioral Finance, Corporate Finance, Corporate Governance, Derivatives, Fixed Income, International Finance, Market Microstructure, Risk Analysis, Regulation and Portfolio Management.

# Health Economics and Management Knowledge Center

The Nova SBE Health Economics and Management Knowledge Center's mission is to help people live longer and better lives. Our research is conceptual (theory) or data driven, and it aims to provide answers that can be integrated into public policy and used by the health care sector. We are working towards a society that ensures healthy lives and promotes the well-being for everyone at all ages.

DISCOVER MORE



11

Members

10

PhD Students

1

Endowed Chairs

10

Peer-reviewed Articles



## RISK PERCEPTION, CONFIDENCE, AND CONCERNS – HOW WE RESPOND TO A PANDEMIC



Since January 2020, European countries have experienced an increasing number of people contracting COVID-19, which has resulted in lockdowns all over Europe and then all around the world. Our team collaborated with other 3 universities to carry out a large-scale study on COVID-19 involving over 7,000 individuals in each survey representative of the seven countries involved – Germany, Denmark, France, Italy, the Netherlands, Portugal and the United Kingdom. Individuals were asked to fill out an online survey in April, June, September, and November. The European COvid Survey (ECOS) is designed to measure risk perceptions, support for containment policies, trust in the information sources, the concerns of people, and attitudes towards vaccinations.

### THE STATUS OF OUR STUDY AND THE NEXT STEPS

The collection of data for our study is still in progress. The fifth survey is scheduled for January 2021. In the following sections we present the summary of the first results of the surveys which took place in April, June and September and November. The most recent information on the survey's findings can be found on our partner website.

[Read more](#)

### WORRIES AND RISK PERCEPTIONS

In terms of risks and consequences of the COVID-19 outbreak, the first survey showed that Portuguese are substantially more concerned with the pandemic. They are concerned about the health system overload (84%) and the economic outlook (79%), especially the announced economic recession, unemployment, and its impact on small businesses. There are some differences in the perception of unemployment between different age categories and educational backgrounds. Respondents under 25 are significantly concerned about unemployment, however, they are less concerned with the economic recession. In comparison with the first survey, in June, Portuguese were less concerned with the effects of the pandemic on the economy and health sectors, but overall, their concerns remain high. 67% of respondents are very concerned about the possible overload of the health system or fear losing a close person; and 57% of the respondents fear being unemployed.

In the third survey, concerns about health, about the loss of a loved one and about the health system increased to 76% and 74% respectively, while economic concerns did not change significantly compared to June. The high-risk perception of the Portuguese is confirmed by other data. Respondents disapproved of holidays abroad (83%) and believed that those who take such risks should bear the costs of tests themselves (74%). In addition, more than half of the respondents are against the reopening of bars (54%), discos (70%) and concert spaces (53%). Surprisingly, the youngest are those who oppose the reopening of stadiums to the public (55%).

The results of the four surveys in all European countries showed some interesting patterns in the economy and health dimensions. Overall, in all the countries, respondents were less worried in June when the second survey took place, with an increase of people worrying “much” and “very much” in September, with slight changes in November. In terms of the economy—unemployment and small companies going out of business—the countries that recorded the highest percentage of worried people across the four surveys are Portugal and Italy. In terms of unemployment, respondents in all the countries were more worried in April than in November, and they all were less worried in June. Respondents from Portugal, Italy and France are the most worried about small companies going out of business, and they were consistent in their answers through the four surveys. Respondents from Germany, United Kingdom, Denmark and the Netherlands were less worried about the regression in June than in April (about 7-15 percentage points less) but their concerns have been slowly increasing from April to November. In terms of health system overload, all the countries showed a similar pattern, with a sharp decrease of worries in June and then an increase over time to almost match the April results. Results of the four surveys also show that the least worried countries are Denmark, Germany, and the Netherlands. Respondents were not as worried as in the other countries by a difference of sometimes up to 45 percentage points.

### **ADOPTING MEASURES TO FIGHT THE SPREAD OF COVID-19?**

In the first survey, almost 80% of the respondents supported the measures taken—or likely to be taken—by the government to fight the COVID-19 outbreaks. Such measures included schools closing, bans on gatherings, border closures, fines on quarantine violations, random temperature checks, curfews, public transport suspensions and the use of mobile data to monitor COVID-19. 95% of the Portuguese respondents are familiar with the World Health Organization (WHO) recommendations and are following these precautions—wash hands frequently, use alcohol-based hand sanitizer, wear masks, keep social distance, avoid hugging, kissing and handshaking. There are differences between regions, ages and educational backgrounds. People who are more educated tend to adhere to almost all protective measures more than the less-educated individuals do. Younger people find it more difficult to maintain social distance and to avoid greeting others with handshakes, hugs and kisses. Compliance with these measures increases with age. However, all age groups find it difficult to avoid touching the mouth, nose, and eyes.

The second survey showed some differences in the degree of approval of political measures. Compared with the first survey, the percentage of Portuguese approving government containment measures decreased from 79% to 67%. Among the European countries that took part in the study, Portuguese support for containment policies is still the highest. All the countries registered a tendency to think that lifting the lockdown restrictions happened too fast. In Portugal, 37% of the respondents shared this view, and it was held most by the youngest and women.

The third survey showed that support for containment policies decreased further for almost all measures (except for the fining of 14-day quarantine violations) in all countries, including Portugal. Portugal remained the top country where the population supports the use of a COVID-19 mobile phone app (56%), while in other countries this number ranges between 32-50%.

The fourth survey shows that there are no drastic changes in the support of the containment policies. Compared to the previous survey, a higher percentage of the respondents from France and Italy support curfews, which at the time of the November survey were imposed in these countries.

The comparison with the previous three surveys shows that respondents in all the countries were less likely to follow the protective measures over time – including keeping a one-meter distance, washing hands, avoiding hugging, handshakes and kissing. However, Portugal did not experience a drastic change in the willingness to follow these new social norms such as occurred in other countries. These survey results suggest that the higher the risk perceptions of catching COVID-19 are or the health consequences of such infection, the more people obey protective measures. More educated people tend to follow recommendations more, except for maintaining a social distance. When it comes to wearing a mask in public places, more than 84% of the respondents are willing to wear a mask in public places even if it is not mandatory. The general trend in the seven European countries is that respondents were more willing to wear the mask in November than in September, and that younger people are less willing to wear the mask and to maintain social distancing of one meter.

### **VACCINE YES...VACCINE NO**

Portuguese have a positive attitude towards the vaccine. In November, 62% of the respondents are willing to vaccinate against the COVID-19, and they are completely confident that the vaccine will be safe. Portuguese changed their opinion mainly between the second and third survey. Respondents willing to be vaccinated when the vaccine becomes available dropped by 12 percentage points from June to September, respectively 75% and 63%. In the September survey, the share of people who do not want to be vaccinated increased by 5 percentage points and the share of hesitant people increased by 7 percentage points. The reduction in the desire to be vaccinated is evident in all regions and all age categories, except for those over 65 years of age. In addition, those who know someone officially diagnosed with COVID-19 are more willing to be vaccinated than those who don't know anyone with COVID-19 (81% vs 74%). A preliminary analysis suggests that a share of respondents in the younger cohorts switched their preference from willing to be vaccinated to unwilling to be vaccinated; a share of respondents among older cohorts previously willing to be vaccinated shifted to hesitating to be vaccinated, but this requires more investigation.

Data from the four surveys shows that in Europe—even with a decrease over time—the majority of respondents are willing to be vaccinated against COVID-19. In November, 60% are willing to be vaccinated, 17% are unwilling, and 23% are hesitant. The countries more in favor of the vaccination are Denmark and United Kingdom (about 70%), followed by Portugal, Italy, Germany and the Netherlands (about 60%) and last France (46%).

### SHOULD SCHOOLS BE CLOSED AGAIN IN AN EVENT OF ANOTHER OUTBREAK IN PORTUGAL?

The third survey in September coincided with the start of school in Portugal. More than 50% of the respondents with children are worried about their children’s schooling for the fall semester (2020). More than 50% also perceived that the quality of teaching during the outbreak in March-June was worse than that of pre-covid teaching. In addition, 68% of parents prefer that children attend classes in person at school, 61% wishing to have smaller class sizes.

**Principal Researchers:** Pedro Pita Barros, Iryna Sabat

**Partners:** Bocconi University (Italy), Erasmus University Rotterdam (The Netherlands), the Hamburg Centre for Health Economics of the University of Hamburg (Germany)

**Funding:** European Union program Horizon 2020 through the Marie Skłodowska-Curie, Chair BPI | Fundação “La Caixa” in Health Economics



### BROWN SUGAR, HOW COME YOU TASTE SO GOOD? THE IMPACT OF A SODA TAX ON PRICES AND CONSUMPTION



Growing obesity-related problems and rising healthcare expenditures have led governments in developed countries to consider the introduction of soda taxes. 40 countries and a handful of American cities have introduced—or are considering introducing—soda taxes. Like tobacco and alcohol taxes, soda taxes should raise tax revenues and increase awareness of the evils of consuming such products.

We study the case of Portugal, which introduced a tax on non-alcoholic beverages with added sugar or artificial sweeteners in February 2017. The Portuguese soda tax increases with sugar content levels. During the first year—the period covered by our study—the tax amounted to 0.08€ per liter for drinks with less than 80 grams of sugar per liter and 0.16€ per liter for drinks with 80 grams of sugar per liter or more. This tax design led producers to reduce the sugar content of some drinks to fall below the 80 grams per liter threshold.

By comparing four groups of products affected by the tax to bottled water (unaffected by the tax), we identify the effects of the tax on soda prices and consumption. We find that soda prices increased by about the amount of the tax. Our findings also suggest limited impacts on consumption, except for a reduction in the consumption of drinks with relatively low sugar content, suggesting that the benefits of the soda tax in terms of reducing sugar intake occur mainly through product reformulation.

**Researchers:** Judite Gonçalves, João Pereira dos Santos

**Published in** Social Science & Medicine, Volume 264, November 2020, 113332

**More Info** [+](#)

## CONCERNS AND ADJUSTMENTS: HOW THE PORTUGUESE POPULATION MET COVID-19



The COVID-19 pandemic has led to disruptive changes worldwide, with different implications across countries. The evolution of citizens' concerns and behaviors over time is a central piece in supporting public policies. A survey was prepared and launched to unveil perceptions and behaviors of the Portuguese population regarding social and economic impacts of the COVID-19 pandemic, permitting the making of better informed public policies.

An online panel survey was distributed five times between March and December 2020. Data collected includes socio-demographic characteristics and self-reported measures on levels of concern and behaviors related to COVID-19. We show that a high level of concern and behavior adaptation in our sample preceded the implementation of lockdown measures in Portugal around mid-March. One month later, a large share of individuals had suffered a disruption in their routine health care and negative impacts in their financial status. Results from the first Covid-19 survey distributed in March were published in PLOS ONE. Research insights were also featured in weekly articles published by Visão from March to May, and shared with national institutions and policy-makers.

**Researchers:** Sara Almeida, Eduardo Costa, Francisca Vargas Lopes, João Vasco Santos, Pedro Pita Barros

**More info** [+](#)



### PEER-REVIEWED ARTICLES HIGHLIGHTS

- Gonçalves, J., & Pereira dos Santos, J.** (2020). *Brown sugar, how come you taste so good? The impact of a soda tax on prices and consumption.* *Social Science and Medicine*, 264, [113332].
- Moura, A., & **Barros, P. P.** (2020). *Entry and price competition in the over-the-counter drug market after deregulation: evidence from Portugal.* *Health Economics (United Kingdom)*, 29(8), 865-877.

# Leadership for Impact Knowledge Center

As social and environmental problems become more evident, we feel the urge to put a stop to this and challenge the way of doing things and doing business. We envision a safer, more socially inclusive, and eco-friendlier world. Our mission is to contribute to societal progress and organizational performance by pairing on-the-ground projects and academic understanding.

DISCOVER MORE



**CARMEN LAGES**  
Associate Professor

*"At LFI, faculty together with student talent finds the opportunity to align its research and teaching with the SDGs through transformative projects. In these projects we work directly with several social organizations, in partnership with leading companies and supported by impactful Foundations and other influential social actors, in order to transfer knowledge and develop skills and in order to receive first-hand insights about what drives and hinders the ability of leaders and organizations to be a part of the solution for significant and persistent societal problems. We work with hybrid organizations, sustainability, positive leadership and organizational paradoxes, social entrepreneurs and their societal impact. We develop in ourselves a social and entrepreneurial mindset, and we witness it develop in our students, future leaders in management and economics."*

34

Members

2

Endowed  
Chairs

6

PhD  
Students

13

Peer-  
reviewed  
Articles

27

Working  
paper

13

Speaker at  
conferences

19

Research  
Projects

842<sub>K€+</sub>

Funding



## CENTRALIZED DECENTRALIZATION, OR DISTRIBUTED LEADERSHIP AS PARADOX: THE CASE OF THE PATIENT INNOVATION'S COVID-19 PORTAL



Patients with rare diseases, as well as their caregivers, sometimes develop new solutions to deal with their health conditions but only a small fraction share the solution with their doctor or other health professionals. When the value of patient-developed solutions is considered, the evidence is that these solutions consistently help improve the overall quality of life. Patient-developed innovations are very heterogeneous in nature, the level of quality, sophistication, and cost; however, the majority are frugal in cost and design. In this paper we explore the organizational lessons of the patient innovation platform and community, and its leadership expressions, in the context of the COVID-19 pandemic. We consider this theme in terms of our understanding of when leadership is distributed and when it is not. Distributed leadership can be considered as a paradox, a process in which leadership is retained and dispersed. Multi-sided online platforms for collecting, curating, and distributing those innovations can help in the fight against the pandemic by centralizing and decentralizing.

**Researchers:** Miguel Pina e Cunha, Pedro Oliveira

## TECHNOSTRESS

*Part of the Leadership & Wellbeing Observatory project*



The past years have witnessed an unprecedented rise in the use of mobile information and communication technologies (ICTs) for work, and in this large research project we want to explore the potential dark-side of digitalization and the maladaptive use of ICTs for work, particularly the interplay between technostress, addiction to mobile ICTs, and the (in)ability to recover. Technostress is an illness caused by one's inability to cope with ICT use in a healthy manner, and addiction to mobile ICTs is a negative psychological state exhibited by a maladaptive and obsessive dependency on the use of mobile devices; both of which harm psychological and physical health and decrease performance at work.

Within this topic we study: the contextual and personal antecedents of technostress, the consequences in terms of health and productivity; and the interplay between family and work domains because one consequence of the use of ICTs is the blurring of work-life boundaries.

**Principal Researchers:** Filipa Castanheira, Pedro Neves





## PEER-REVIEWED ARTICLES HIGHLIGHTS

- Giustiniano, L., Cunha, M. P. E., Simpson, A. V., Rego, A., & Clegg, S. (2020). Resilient leadership as paradox work: notes from COVID-19. *Management and Organization Review*, 1-5.
- Carradus, A., Zozimo, R., & Discua Cruz, A. (2020). Exploring a faith-led open-systems perspective of stewardship in family businesses. *Journal of Business Ethics*, 163(4), 701-714.
- Rodrigues, F. R., Cunha, M. P. E., Castanheira, F., Bal, P. M., & Jansen, P. G. W. (2020). Person-job fit across the work lifespan: the case of classical ballet dancers. *Journal of Vocational Behavior*, 118, [103400].
- Karagonlar, G., & Neves, P. (2020). No more Mr. Nice Guy: social value orientation and abusive supervision. *Journal of Managerial Psychology*, 35(2), 85-99.
- Neves, P., & Karagonlar, G. (2020). Does leader humor style matter and to whom? *Journal of Managerial Psychology*, 35(2), 115-128.
- Cunha, M. P. E., Gomes, E., Mellahi, K., Miner, A. S., & Rego, A. (2020). Strategic agility through improvisational capabilities: implications for a paradox-sensitive HRM. *Human Resource Management Review*, 30(11), [100695].

## IMPACTFUL RESEARCH PROJECT

### CUF/ALFREDO DA SILVA HISTORICAL ARCHIVE



The creation of the CUF/Alfredo da Silva Historical Archive, belonging to the Amélia de Mello Foundation was triggered by previous work and research from the team on business groups in Portugal. This will become the largest private business archive in Portugal, with more than 3,000 linear meters of documentation. With this privileged access to the archive, the information gathered is being put to use in research on the topics of “Leadership in the time of crisis” (with Miguel Pina e Cunha), “Circulation of management knowledge: management consulting in Portugal”, and “CUF and modern Portugal”. This collaboration with Fundação Amélia de Mello has developed the need to promote a historical approach to the identity and culture of companies, fostering research into the history of companies as a way to better understand the evolution of the economy, and the contribution of memory to the identity and differentiation factors of each company.

**Researcher:** Álvaro Ferreira da Silva



### SOCIALINNOVA-HUB ERA CHAIR



Social innovation entails practices that help to develop new ideas, products, services and models that meet social needs, in addition to contributing to the creation of new social relationships or collaborations. However, research in this domain has so far been scarce. The EU-funded SOCIALinNOVA-HUB project aims to conduct research on social innovation and shed light on its methodological advancements. Part of the project's overall plan is to develop initiatives to foster interdisciplinary research and strengthen the European Research Area. Within this framework, Nova SBE is expected to play a major role as an EU-based hub for social innovation research.

**Funding:** This project has received funding from the European Union's Horizon 2020 research and innovation program under grant agreement No. 951735.

**More Info** [+](#)

### SPREADING KNOWLEDGE AND CONNECTING THE WORLD



- Paradox & Family Firms Research Webinars on May 22, 2020.
- Paradox & Family Firms Practitioner's session on November 27, 2020.
- Lisbon session of the 1st Patient Innovation Bootcamp, which was as part of a series happening from August-November 2020.

### ACHIEVEMENTS

- **Alexandre Dias Cunha** was awarded the Best teaching Case: "From a family enterprise to an enterprising family: Logoplaste & the Botton family."
- **Álvaro Ferreira da Silva** was elected to the Board of the European Association of Business History, by nominal voting from the group of European Historians
- **Miguel Pina e Cunha** received the FAE 2020 Case Study Award
- **Pedro Neves** is a member of the Editorial Board of Group & Organization Management
- **Pedro Neves** became Associate Editor of Journal of Applied Behavioral Science
- **Pedro Neves** was a member of the jury of 2020 ISPA Award in Psychology and Behaviour Sciences
- **Pedro Neves** was elected Secretary-General of the International Association of Applied Psychology
- **Pedro Oliveira** was Nominated "Commissioner of CIÊNCIA 2020" by Manuel Heitor, Minister of Science, Technology & Higher Education, of CIÊNCIA 2020 in Portugal
- **Pedro Oliveira** won Planetiers Awards with Patient Innovation for its contribution to the SDGs



**LILIANA DINIS**  
PhD student in  
Management

*"Through the Leadership for Impact Center, I have access to international and interdisciplinary researchers, allowing me and its members to conduct high quality research which will impact the organizations' practices."*

# NOVAFRICA Knowledge Center

Nova SBE NOVAFRICA Knowledge Center's mission is to produce expertise and knowledge with an impact on business and economic development in Africa and Portugal. Using pioneering social experimentation methods with data collection on the field and in proximity with local communities, we assess the impact of policies that promote sustainable development. 7 A particular focus is on Portuguese-speaking Africa, i.e., Angola, Cape Verde, Guinea-Bissau, Mozambique, and Sao Tome and Principe.

DISCOVER MORE



**CÁTIA BATISTA**  
Associate Professor

*"Economic science is not just about studying the working (or not) of markets – it is a science that can and should be at the service of people and that can actually contribute to an efficient allocation of scarce resources to build a better world. This is NOVAFRICA'S mission, this is NOVAFRICA's motivation."*



**TIJAN L. BAH**  
PhD Alumni

*"My research at NOVAFRICA on irregular migration from West Africa to Europe is a milestone in my personal and professional life. The project that we are developing in my home country –The Gambia – shows that informing people that one in three people dies on their trip to Europe does not reduce, but instead increases their willingness to emigrate! The reason of this behavior is discovered through fieldwork: the initial expectation of the potential migrants was that one in two migrants would die when trying to emigrate – and yet they think this risky emigration is worthwhile given the poverty they face in their daily lives. This is the research that I want to keep doing, this is what NOVAFRICA makes me discover."*

24

Members

10

PhD  
Students

16

External  
Members

70+

NOVAFRICA  
Student Group  
Members

11

Peer-  
reviewed  
Articles

17

Research  
Projects

2.2milions€+

Funding



## BELIEFS AND BEHAVIOURS TOWARDS COVID-19 IN MOZAMBIQUE



There is considerable uncertainty around the current status and future developments of the COVID-19 crisis in Mozambique, both for health outcomes as well as economic and social outcomes. As in many Sub-Saharan African (SSA) countries, measures such as imposed lockdowns are likely to be particularly challenging and even counterproductive in the face of fragile livelihoods. In these contexts, it is of utmost importance to make sure that the population correctly understands, internalizes, and adopts the best practices to prevent and limit contagion, while minimizing impacts on economic activity.

We will carry out a phone survey in two separate time periods, two groups of people involved in previous large-scale randomized field experiments: a) household heads from 206 communities in the province of Cabo Delgado, from Armand et al. (2019); b) microentrepreneurs from 13 formal and informal urban markets in the greater Maputo region, from Batista et al. (2020).

The survey will be the same for both samples and will collect information on employment and food security; general awareness and beliefs towards COVID-19; individual and collective behaviours, exposure to conflict; COVID-19 symptoms.

To mitigate the bias due to the taboo surrounding traditional beliefs, when eliciting beliefs towards COVID-19 we will include questions composing a list experiment. In the absence of an effective treatment or vaccine, a key element in the fight against COVID-19 is to ensure compliance with the recommended behaviours by public health authorities. Pre-existing beliefs and mental models are likely to influence the way individuals perceive these recommendations (Kremer et al. 2019). Traditional medicine and spiritual healing are relevant and widespread in Mozambique.

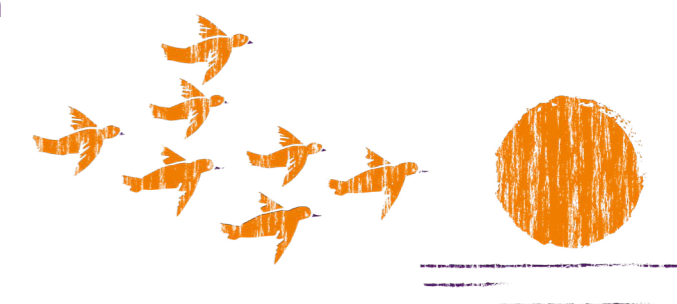
As of today, there are more than 75,000 traditional healers in Mozambique, compared to about 1,500 physicians. In this context, it is plausible that traditional beliefs might play a role in the way recommended behaviours by public health authorities spread and are adopted. Between the two survey, we aim to implement a targeted information campaign to inform the respondents about the best practices to prevent and limit contagion by COVID-19.

We will evaluate the impact of the different communication approaches on key outcome measures such as awareness and beliefs towards COVID-19 and behaviours adopted. In this way, we aim to reach a better understanding of ways to consider and integrate traditional health beliefs in the policies related to the COVID-19 emergency, thus providing relevant insights to design policies with which the population is most likely to comply.




**Researchers:** Pedro Vicente, Mattia Fracchia

**Funding:** International Growth Centre (IGC)

**Read More**



## PEER-REVIEWED ARTICLES HIGHLIGHTS

-  **Armand, A., Coutts, A., Vicente, P. C., & Vilela, I.** (2020). [Does information break the political resource curse? Experimental evidence from Mozambique.](#) *American Economic Review*, 110(11), 3431-3453.
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## COUNTERING ISLAMIC RADICALIZATION IN NORTHERN MOZAMBIQUE: RADIO CAMPAIGNING AND ADOLESCENT SENSITIZATION IN RELIGIOUS SCHOOLS



The objective of this project is to counter Islamic radicalization and risky behaviors related to criminal activity. The design of this research includes the evaluations of two interventions. The first intervention consists of a radio campaign to be disseminated on Radio Mozambique and the community radios of the province of Cabo Delgado. The contents of this campaign are sponsored by the Islamic Council and the Islamic Congress of Mozambique—the leading organizations representing Muslims in the country—as well as the Catholic and Christian councils. There have been initial contacts with these organizations and there is interest from all parties involved to launch a campaign under the name ‘Religion is not violence!’.

Once the campaign is started, our team will analyze patterns of violent conflict from geo-referenced administrative datasets with a focus on ‘violence against civilians.’ We will also measure the empowerment of the local population to counteract violence through behavioral activities by using text messages.

The second evaluation concentrates on randomized interventions in religious secondary schools of the Cabo Delgado province. As part of our partnership with the Mozambican representative organizations of Muslims—and given their control of local secondary schools—they agreed to support our research and conduct several controlled interventions targeting adolescents in these schools.

**Researchers:** Pedro Vicente, Alex Armand, Flávio Cunha, Inês Vilela

**Partner:** Islamic Council, Islamic Congress, Aga Khan Development Network, Catholic Council, and Christian Council; Radio Mozambique and community radios of Cabo Delgado.

**Funding:** International Growth Center, IGC

## IMPACTFUL RESEARCH PROJECT

### PREVENTING ISLAMIC RADICALIZATION IN MOZAMBIQUE: THROUGH FAITH OR EMPLOYMENT?



In the context of Islamic insurgency in Cabo Delgado, Mozambique, NOVAFRICA developed a conflict-prevention project where religious sensitization decreased anti-social behavior. The violence perpetrated by radicalized Muslims is a major problem around the world. We collaborated with the main Islamic authority in Mozambique, which sponsored two randomized interventions to prevent violence related to youth radicalization: a religious campaign against extremist views of Islam, targeting a change in beliefs; and a training module on entrepreneurship and employment, aiming to increase the opportunity cost of conflict. Our measurement focuses on anti-social behavior in a Joy-of-destruction lab game.

We find that religious intervention decreased the prevalence of anti-social behavior measured in the lab game. We do not find effects for the economic intervention, although it increased the belief that other will be aggressive. We also observe that young Muslims become more optimistic, more trustful in state institutions, and less supportive of extremism, when faced with moderate religious campaigning. Although our results do not show that the interventions we followed prevented actual conflict, our study presents suggestive evidence that religious sensitization by Islamic authorities works in the direction of conflict prevention, through less anti-social behavior and less support for extremism.

This paper contributes to a body of evidence on the important role of broad-based information campaigning in conflict-prevention. This is particularly relevant to policymakers whose first-reaction, when faced with the emergence of violent Islam, is purely repressive. Repression entails well-known risks in the longer run, namely of losing the support of moderate local populations, when it is difficult to isolate the true origins of violence. Reaching the communities with moderate information is not a substitute for guaranteeing security by force. However, as the evidence we presented suggests, it is likely to be a crucial element of a balanced and effective strategy of conflict-prevention.

**Researchers:** Pedro Vicente, Inês Vilela

**Partner:** CISLAMO

**Funding:** International Growth Centre (IGC)

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## INTEGRATION OF REFUGEES IN NORTHERN MOZAMBIQUE



Globally, nearly one in every 100 humans has been forcibly displaced. Over 95% of the refugee population is concentrated in the developing world, 60% of which in fragile states. The 36 most fragile countries in the world account for 2.6% of global GDP but host 71% of the world’s population of forcibly displaced people. This trend is expected to worsen the conflict in Sub-Saharan Africa, posing dramatic economic and political challenges to low-income states in the developing world that are hosting refugees. The lack of economic and social integration of refugees fuels resentment and compromises livelihoods among both refugees and host communities.

The ability for refugees to integrate into host economies is often severely constrained by labor market frictions that prevent them from being matched to jobs and by a lack of assets for self-employment. Refugees with diverse ethnic and religious backgrounds, often scarred by conflict, can also represent a threat to social cohesion, fueling resentment from host communities. The economic and social integration of refugees is therefore likely to heavily depend on the endowments and attitudes of host communities.

This project will conduct a randomized impact evaluation of an intervention providing employment and consumption support to both ultra-poor refugees and host communities located in the refugee camp of Maratane in Northern Mozambique and within a 7 km radius of the camp.

**Researchers:** Catia Batista (Nova SBE), Sandra Sequeira (LSE), Theresa Beltramo (UNHCR)  
**Funding:** United Nations High Commissioner for Refugees (UNHCR)



**INÊS VILELA**  
 PhD Student  
 in Economics | Finance

*“Three characteristics of NOVAFRICA made me the researcher I am today: highly collaborative environment, support during all stages of the research process, and access to the center large international network. I will take all I have learnt during my PhD to my next professional step as an assistant professor in the UK.”*

## UPDATES FROM THE RESEARCH INTEGRATING IMMIGRANTS AS A TOOL FOR BROAD DEVELOPMENT



The economic assimilation of immigrants takes time and is usually imperfect. Immigrants face important barriers to integration and might require targeted programs to meet their needs. However, important knowledge gaps remain to understand which policies effectively foster migrants’ integration, and only a few interventions have been rigorously evaluated.

As in many other countries, immigrants in Portugal tend to perform worse in the labor market. They face higher rates of unemployment, higher concentration in low-skilled employment, and lower wages. This is especially true in the first years after arrival and for immigrants from Cape Verde. Cape Verdean immigrants suffer some of the highest unemployment rates among non-Portuguese nationals (27.8% according to the last Census in 2011). They are overly represented in less-qualified activities (69.9% of Cape-Verdean workers have low-skilled occupations, compared to 39.9% of Portuguese workers). They also face specific challenges to access social protection, including health care (Oliveira e Gomes, 2018b), and are at higher risks of poverty (33.6% of non-EU citizens, compared to 17.7% of Portuguese). The study will test whether the lack of information and non-cognitive bias (such as lack of confidence and low aspirations) are significant barriers to the integration of the immigrant population. In particular, this project aims at providing novel evidence on the following questions. Does structured information about legal rights, sources of further information, and access to support groups affect immigrant integration? Can behavioral interventions such as exposition to an aspirational documentary featuring role models favor immigrant integration?

This study will contribute to clarify the gap between entitlement and social benefit take-up among migrants”, testing whether information interventions can address “immigrants’ specific needs, such as language barriers or lack of familiarity with institutions and procedures” and increase the “take-up of health and childcare services by migrants; assessing whether “other barriers, such as low self-confidence” limit successful integration; and testing the effects of a low-cost intervention featuring role models.

**Researchers:** Cátia Batista (Nova SBE), Sónia Dias (ENSP), Julia Seither (U Chicago and UCEMA)

**Partner:** OutSystems

**Funding:** Fundação para a Ciência e a Tecnologia (FCT)

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Nova SBE

# Behavioral Lab

The Nova SBE Behavioral Lab is an innovative interdisciplinary research facility focused on understanding human behavior in organizations (managers and employees) and markets (consumers and societies) through cutting-edge scientific methods. Lab users produce studies on a wide range of topics in management, marketing, and economics, with a particular emphasis on individual wellbeing and policy recommendations.

DISCOVER MORE



**ANÍBAL LÓPEZ**  
Assistant Professor  
(Adjunct)

*"The Behavioral Lab has been an important support for my research. I have had the chance to conduct experiments that enhanced the quality of my papers, but the most important part has been the opportunity to be in contact with other researchers who provided insights on how to improve my experiments."*

3

Academic  
Directors

11

Instructors

11

Research  
Assistant

20+

Research  
Projects

35+

Lab Users



## PEOPLE'S INFORMATION SEARCH CONCERNING COVID19 IS BIASED: CAN IT BE CORRECTED?



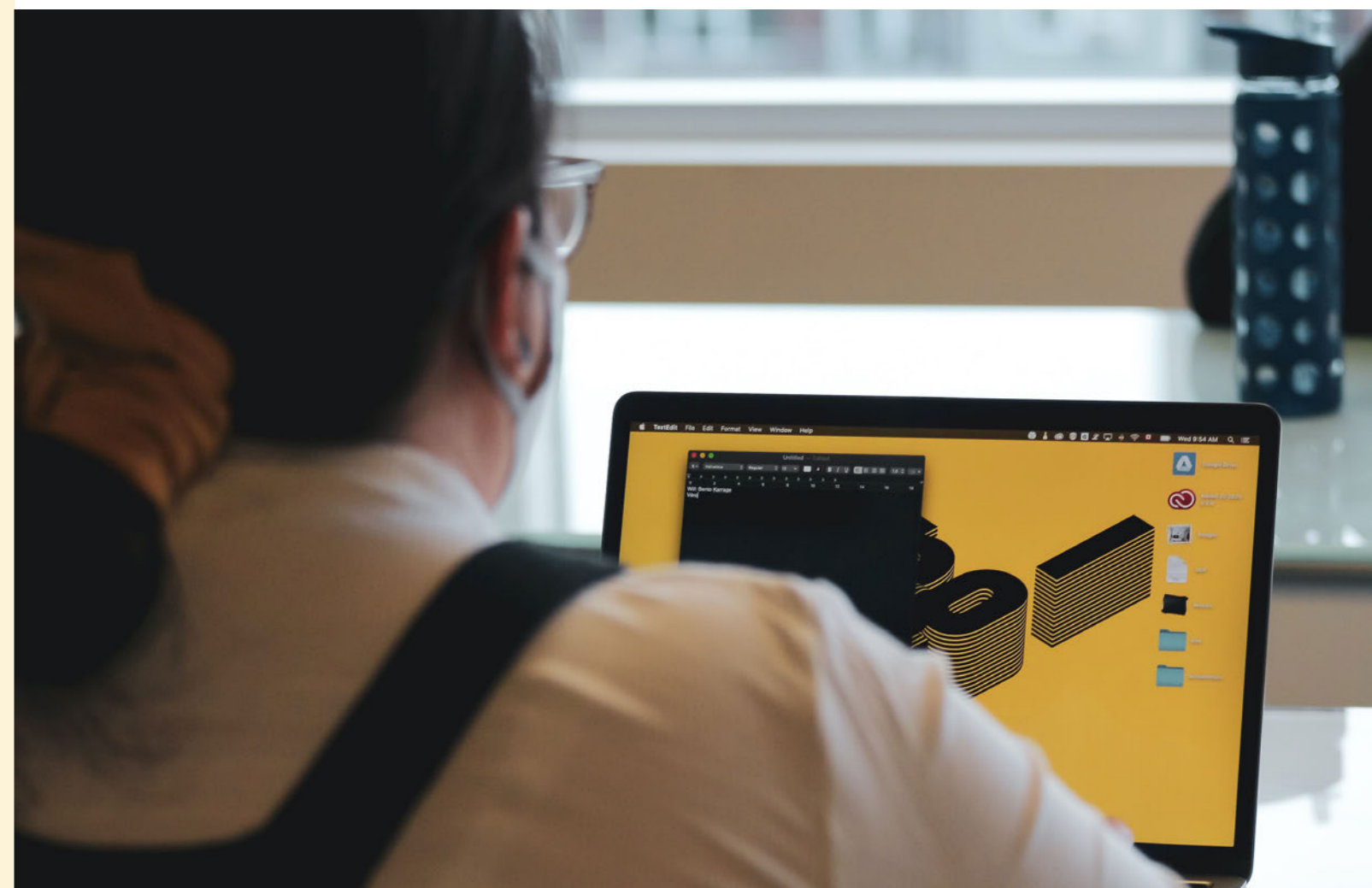
Compliance with WHO's recommended Covid-19 prevention measures is critical to avoid contagion. However, some people do not believe that these measures are beneficial or necessary and are reluctant to implement them. In this research, we explore how a cognitive bias—called confirmation bias—affects people's decision to follow WHO's recommendations, and test a simple cost-effective intervention to improve the rate of compliance.

The confirmation bias is a tendency to look mostly for information that supports pre-existing opinions and ignore or downplay the significance of counter information. This biased selection of information is related to a range of decision-making errors in different contexts and can be particularly detrimental in the context of the pandemic. For example, if I believe that masks do not work to prevent the spread of the virus and I tend to look mostly for information that confirms this belief, then all the information I collect will just reinforce my current opinion, and I will become even more confident that I should not wear a mask.

The objective of this research is to test a previously validated intervention that reduces the confirmation bias. In our studies we used a simple de-biasing technique. We simply explained to our participants (via a short video) what the bias is, how it affects our decisions and how to correct for it. In the lab, this technique has been shown to make people become more aware of their biased opinions and correct them. If debiasing works, we should see that people will consider information different from what they normally would. Our preliminary results show that the intervention successfully reduces the confirmation bias and impacts the types and quality of sources that people consult to keep informed about the pandemic.

In a related study, we found evidence of confirmation bias in the context of Covid-19 vaccination intentions. In line with previous research, we found that people who are against the vaccine are disproportionately more likely to select articles that suggest that vaccines are bad. This is a problem because it means that people against vaccines are unlikely to ever consider information that might change their opinion. Our next step will be to test whether our debiasing intervention makes people choose more balanced information sources also in this case, and if vaccination intentions improve as a result.

**Researchers:** Irene Consiglio (Nova SBE), Sofia Kousi (Nova SBE), Anne-Laure Sellier (HEC Paris)



## OUR ACHIEVEMENTS



Irene Consiglio and Sofia Kousi won special support from the 2<sup>nd</sup> edition of RESEARCH4COVID-19, for their project titled “Reducing biased information processing to increase compliance with SNS’s recommended measures for Covid-19 prevention”. Funded and promoted by the Fundação para a Ciência e a Tecnologia (FCT) in collaboration with the Agência de Investigação Clínica e Inovação Biomédica – AICIB.



The Lab team successfully moved the 6th Mediterranean Consumer Research Symposium to a virtual format. The goal of the symposium is to create an established hub for consumer behavior research and contribute to the geographical expansion of the discipline.



We supported more than 20 research projects thanks to the collaboration of 11 instructors. than 20 research projects thanks to the collaboration of 11 instructors.

## COMMITTED RESEARCH PARTICIPANTS!

Students really liked the experience: the vast majority rated it as enjoyable (95.4%), overall positive (98.2%), educative (92.5%), and would recommend it to others (98.9%). We are proud that students feel involved in the production of scientific research in management and economics!

2600

Research Sessions

1000+

Student Volunteers

19

Master Thesis in Behavioural Science Topics

*“Interesting and inspiring. Everyone should be involved in it.”*

*“I love that Nova is doing so much research and that we as students can be part of it since new research is needed in a lot of different topics within our society.”*

*“Excellent research, awesome to see our time is being used for something really interesting. Keep doing great!”*

*“Participating in research is an important deed when being a university student and wanting to contribute to its academic excellence.”*

*“Taking part in these kinds of tests is necessary to foster research and new findings. Everyone should do it!”*

## IMPACTFUL RESEARCH PROJECT

### RACIAL BIAS AROUND THE WORLD



Prof. Alexander Coutts studied racial bias by using data from millions of people who have taken the Implicit Association Test (IAT)—a test measuring the extent of implicit prejudice against Blacks. He found that there is significant racial bias in every country: on average, one in five people exhibit strong bias. Of note, the IAT correlates with overt racist attitudes. Most countries are more biased than the US, and Portugal is among the top 30 countries with the greatest prejudice.

**Principal Researcher:** Alexander Coutts

**Read More** [+](#)

**Check the Bias Map** [+](#)

HELP US TO DEVELOP OUR RESULTS,  
TAKE THE IAT TEST!

TAKE THE TEST [>](#)

### UPDATES FROM THE RESEARCH ELDERLY FRAUD RESEARCH



Elderly fraud prevention policies are driven by a concern that the elderly are particularly vulnerable to undue persuasion. However, there is surprisingly scarce evidence supporting this common assumption. Irene Consiglio investigated potential sources of vulnerability to fraud among cognitively healthy older people. First results show that elderly people are perceived as easier persuasion targets and are more likely to be targeted; surprisingly though, younger people tend to be more persuadable than older people in the same context. Thus, elderly people might be more vulnerable not because they are more gullible, but because they are targeted more.

**Researchers:** Irene Consiglio (Nova SBE), Margaret C. Campbell (University of Colorado Boulder), and Stijn M.J. van Osselaer (Cornell University)

**Partner:** Unigens

# Social Sciences Data Lab

The Nova SBE Social Sciences Data Lab (DataLab) is a research infrastructure providing free access to a complete set of databases for conducting research in eSocial Sciences, with a focus on Economics, Finance and Management. It gives access to bibliographic and statistical databases, as well as databases on firms, markets, economic and social information.



To provide free access to the most complete set of bibliographic and statistical databases.



To safely host data for public and private institutions, and make it accessible to the scientific community.

[DISCOVER MORE](#)

# 9+

Management Team Members

# 20

Datasets available

# 11

Researchers using our infrastructure

# 11

Research Projects

# 345K€+

Funding



## NEW DATABASES

### SAFE CENTER'S INFRASTRUCTURE



DataLab has recently set up an infrastructure that supports research projects, forthcoming publications, and overall scientific production by fostering data collection, storage, and analysis.

Data Lab therefore provides, within its Safe Centre, computing capacity, namely access to servers for storage, with the possibility of running data analysis software such as Python, R, Stata, and MatLab, all following specific security measures that protect data from being damaged, lost, or used by unauthorized users.

Users of this infrastructure are strongly invited to make their research broadly available to the scientific community.

### BANK FOCUS



BankFocus provides a solution for analyzing banks. This new approach to global banking data combines renowned content from Bureau van Dijk and Moody's Investors Service, with expertise from Moody's Analytics. The result is a comprehensive banking database that can be used to identify, analyze and monitor banks and other financial institutions. BankFocus offers detailed, standardized reports and ratios for over 45,900 banks across the globe.

**More Info** [+](#)

### EIKON



From streaming real-time data to deep historical information, Eikon gives researchers access to trusted, timely, and accurate content from more than 400 exchanges and OTC-traded markets and over 70 direct exchange feeds.

**More Info** [+](#)

### COLLABORATION WITH THE BEHAVIORAL LAB



DataLab works in close synergy with the Nova SBE Behavioral Lab by supporting the technical and administrative side of Nova SBE Behavioral Lab’s experimental data collection across the fields of Marketing, Management, and Economics.

Namely, DataLab provided support for the development of a secure platform for the Nova Behavioral Lab’s researchers to book lab facilities and schedule their studies in the lab, in order to make the management of the subject more efficient. The cooperation between DataLab and the Nova SBE Behavioral Lab also resulted in the creation of a platform for students to manage their own participation in Nova SBE Behavioral Lab studies. This project was supervised by the Nova SBE’s Behavioral Lab’s directors—Prof. Irene Consiglio, Prof. Samantha Sim, and Prof. Alexander Coutts—and executed by the Nova SBE’s Behavioral Lab’s manager, Hao Rong.

The synergy between DataLab and the Nova SBE Behavioral Lab has provided a highly valuable resource for researchers. Going forward, the two labs will continue the development of a secure local subject pool recruitment and management platform to ensure that the best organizational practices are followed.

**More Info** +

### SHARE PROJECT



Since its inception, the DataLab has participated in the SHARE international network, celebrating an ongoing collaboration between Nova SBE and Universidade do Minho. SHARE data provides improved knowledge on the situation and needs of the elderly population in Europe, from regional, national, and international perspectives. In 2020, throughout the months of June and July, SHARE implemented its 8th cycle of data collection. Respondents were asked for information about the impact of the Coronavirus on their lives. The interviews were carried out by telephone in order to safeguard the safety of the interviewees and interviewers. The collected data is currently under analysis and future data collection cycles are scheduled for June 2021 and November 2021.

**More Info** +



# Teresa e Alexandre Soares dos Santos Library



The Teresa e Alexandre Soares dos Santos Library promotes access to research, providing tools for researchers to disseminate their work and to manage their research outputs. The Library helps Nova SBE researchers share their scientific results, publications, and data.

## PURE

PURE is the school's Current Research Information System (CRIS). From this platform we collect and promote research outputs, research grants and awards. The role of the Library team is to validate information on publications imported from Scopus or uploaded by faculty members and researchers; and to guarantee that Open Access policy mandates are executed through the University's Institutional Repository (RUN).

**Check out our school outputs on PURE** [+](#)

## WHAT'S NEW

Nova SBE is now a partner of the UN Sustainable Development Solutions Network (SDSN). SDSN mobilizes global scientific and technological expertise to promote practical solutions for sustainable development, including the implementation of the Sustainable Development Goals (SDGs) and the Paris Climate Agreement. This platform provides sustainability-minded teaching materials to use in-class, but also offers the opportunity to disseminate our Faculty's research among global networks.

**More Info** [+](#)

In 2020 the Library launched its new website! This new interface facilitates the search of the library catalogue, our databases and access to financial and business journals. The new authentication system allows off-campus access to every subscribed resource.

**More Info** [+](#)





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