Brazilian Review of Finance: A Template

Author One[†, a]
Author Two[‡, b]
Author Three[*, a, b]

^aImaginary University
^bReal Institute of Research

Abstract Your abstract goes here! Lorem ipsum dolor sit amet, consectetuer adipiscing elit. Ut purus elit, vestibulum ut, placerat ac, adipiscing vitae, felis. Curabitur dictum gravida mauris. Nam arcu libero, nonummy eget, consectetuer id, vulputate a, magna. Donec vehicula augue eu neque. Pellentesque habitant morbi tristique senectus et netus et malesuada fames ac turpis egestas. Mauris ut leo. Cras viverra metus rhoncus sem. Nulla et lectus vestibulum urna fringilla ultrices. Phasellus eu tellus sit amet tortor gravida placerat. Integer sapien est, iaculis in, pretium quis, viverra ac, nunc. Praesent eget sem vel leo ultrices bibendum. Aenean faucibus. Morbi dolor nulla, malesuada eu, pulvinar at, mollis ac, nulla. Curabitur auctor semper nulla. Donec varius orci eget risus. Duis nibh mi, congue eu, accumsan eleifend, sagittis quis, diam. Duis eget orci sit amet orci dignissim rutrum.

Keywords: Risk measures; Standard deviation.

JEL codes: E3, C41, C43.

1. Introduction

Below you can find a scheme of citation commands and corresponding outputs. You can also cite multiple references with a single `\cite` command; for instance, `\citep{markowitz52,rockafellar02,rockafellar06}` produces the output (Markowitz, 1952; Rockafellar and Uryasev, 2002; Rockafellar et al., 2006). Lorem ipsum dolor sit amet, consectetuer adipiscing elit. Ut purus elit, vestibulum ut, placerat ac, adipiscing vitae, felis. Curabitur dictum gravida mauris. Nam arcu libero, nonummy eget, consectetuer id, vulputate a, magna. Donec vehicula augue eu neque. Pellentesque habitant morbi tristique senectus et netus et malesuada fames ac turpis egestas. Mauris ut leo. Cras viverra metus rhoncus sem. Nulla et lectus vestibulum urna fringilla ultrices. Phasellus eu tellus sit amet tortor gravida placerat. Integer sapien est,

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`\citet{markowitz52}`	Markowitz (1952)
`\citep[p.9]{markowitz52}`	(Markowitz, 1952, p.9)
`\citename{markowitz52}`	Markowitz
`\citeyear*{markowitz52}`	1952
`\citeyear{markowitz52}`	(1952)

In the References section, you can make the title of a reference *clickable* by including the `doi` field in the `references.bib` file, as shown in the example below. In practice, the `doi` field accepts any type of web address; this can be useful when you have a reference which has no DOI but does have a permalink. Additionally, if you want to explicitly display the URL for a given reference, then just add the `url` field in the `bib` file. These possibilities are illustrated in the References section.

```
1  @article{rockafellar02,
2  title={Conditional value-at-risk for general loss
       distributions},
3  author={Rockafellar, R Tyrrell and Uryasev, Stanislav},
4  journal={Journal of banking \& finance},
5  volume={26},
6  number={7},
7  pages={1443--1471},
8  year={2002},
9  doi = {https://doi.org/10.1016/S0378-4266(02)00271-6},
10 }
```

1.1 Useful tools for reference managing

There are several useful tools to help organize your references. Here are some of them:

(i) https://www.mendeley.com
(ii) https://www.jabref.org
(iii) https://www.zotero.org/
(iv) https://truben.no/latex/bibtex/
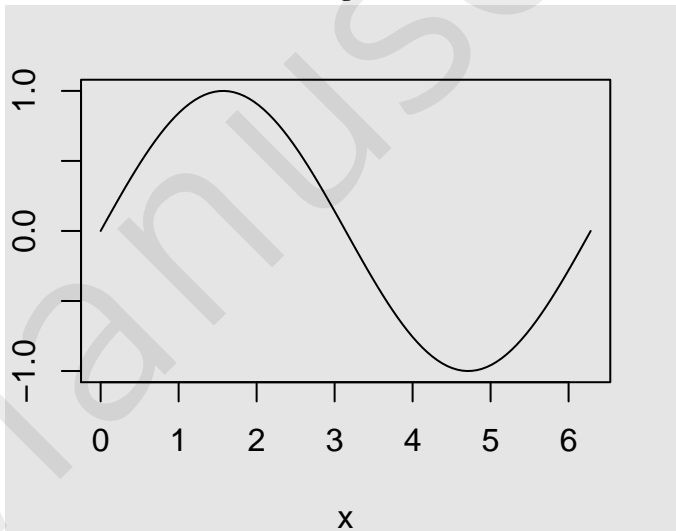
2. Methodology

In this section you should discuss the methodology.[1]

2.1 Figures

Figure 1 was generated in R through the following code:

```
1 x = seq(from=0, to=2*pi, length=100)
2 cm = 1/2.54 # this is just for defining units of
     measurement
3 pdf(file='plot.pdf', width=9*cm, height=7*cm, bg=rgb
     (0,0,0,.1))
4 par(mai = c(2*cm,1*cm,.5*cm,1*cm))
5 plot(x, sin(x), type ='l')
6 dev.off()
```

Figure 1
A figure

Ideally, the dimensions of the figure should be controlled *outside* of LaTeX, as the preceding R code illustrates. If you cannot generate or obtain the figure with appropriate sizing, then adding the optional argument `[width=9cm]` to

---

[1]Footnote links should come after punctuation.

the `\includegraphics` command will do the job. Below we illustrate usage of the `\includegraphics[width=2cm]{media/plot.pdf}` command.
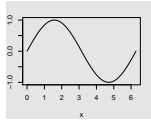
2.2 The model

We write inline equations as $x = x$ or displayed equations as

$$\mathrm{d}X_t = \mu \mathrm{d}t + \sigma \mathrm{d}B_t \tag{1}$$

and reference equations using `\eqref{eq1}` to display as equation (1). Maybe we should have added this in section 1. You also reference theorems, for example `\autoref{thm:1}` will produce Theorem 1.

Definition 1. We say that x **is equal to** x whenever $x = x$.

Lemma 1. $x \geqslant y$ if and only if $y \leqslant x$.

Proof. This is left as an exercise. ∎

Proposition 1. $x = x$ if and only if $x = x$.

Theorem 1. If $x = x$ and $y = y$, then $x > y$ implies $x > y$.

Proof. A proof with default title. ∎

A proof with custom title. This is trivial. ∎

Corollary 1. $x > y$ of and only if $y < x$.

Remark 1. This is a remark.

Nam dui ligula, fringilla a, euismod sodales, sollicitudin vel, wisi. Morbi auctor lorem non justo. Nam lacus libero, pretium at, lobortis vitae, ultricies et, tellus. Donec aliquet, tortor sed accumsan bibendum, erat ligula aliquet magna, vitae ornare odio metus a mi. Morbi ac orci et nisl hendrerit mollis. Suspendisse ut massa. Cras nec ante. Pellentesque a nulla. Cum sociis natoque penatibus et magnis dis parturient montes, nascetur ridiculus mus. Aliquam tincidunt urna. Nulla ullamcorper vestibulum turpis. Pellentesque cursus luctus mauris.

3.   Results

You can add tables easily: see Table 1. There are three custom column types that accept width specification: L, C and R, which work similarly to the standard p column type; for instance, use C{4cm} for a (horizontally) centered column 4cm wide. Notice, however, that LATEX has some inconsistencies regarding lengths, as Example 1 illustrates. Thus, some manual fine-tuning may be necessary to obtain tables with the desired width.

Table 1
A simple table

variable	value	*p*-value
X	1	0.0
Y	−1	0.8
You can write long texts inside table cells, with custom linebreaks	A	B

Table descriptions go here. Lorem ipsum dolor sit amet, consectetuer adipiscing elit. Ut purus elit, vestibulum ut, placerat ac, adipiscing vitae, felis. Curabitur dictum gravida mauris. Nam arcu libero, nonummy eget, consectetuer id, vulputate a, magna. Donec vehicula augue eu neque. Pellentesque habitant morbi tristique senectus et netus et malesuada fames ac turpis egestas. Mauris ut leo. Cras viverra metus rhoncus sem. Nulla et lectus vestibulum urna fringilla ultrices. Phasellus eu tellus sit amet tortor gravida placerat. Integer sapien est, iaculis in, pretium quis, viverra ac, nunc. Praesent eget sem vel leo ultrices bibendum. Aenean faucibus. Morbi dolor nulla, malesuada eu, pulvinar at, mollis ac, nulla. Curabitur auctor semper nulla. Donec varius orci eget risus. Duis nibh mi, congue eu, accumsan eleifend, sagittis quis, diam. Duis eget orci sit amet orci dignissim rutrum.

Example 1. This example illustrates length inconsistencies in LaTeX.

a	b	c
x	y	z

The source code yielding the rule and table above is as follows:

```
1 \noindent\rule{.6\textwidth}{1cm}
2 \noindent\begin{tabular}{L{.2\textwidth}C{.2\textwidth}R
     {.2\textwidth}}
3 \toprule
4 x & y & z\tabularnewline\bottomrule
5 \end{tabular}
```

3.1 Some additional features

Table 2 illustrates how to align numbers by the decimal place marker. It also shows how to implement the \multirow command.

Table 2
Another simple table

variable		value	*p*-value
X		1.001	0.0
Y		-10.00	0.8
Z	Z_1	1.1	0
	Z_2	2.2	0

Here are two useful tools to help formatting LaTeX tables:

(i) https://www.tablesgenerator.com

(ii) https://truben.no/table/

Conflict of interest The authors declare no conflict of interest.

Artificial Intelligence   This research utilized AI tools to assist in data analysis, manuscript drafting, and figure generation. All AI-generated content was critically reviewed and validated by the authors to ensure accuracy and alignment with the scientific integrity of the study. The use of AI adhered to ethical guidelines, ensuring transparency and compliance with academic standards. Any biases or limitations inherent to the AI tools were carefully considered in the interpretation of results. The authors affirm that the AI tools did not compromise the originality or integrity of the work.

References

Markowitz, H. (1952). Portfolio selection, *Journal of Finance* **7**(1): 77–91.

Rockafellar, R. T. and Uryasev, S. (2002). Conditional value-at-risk for general loss distributions, *Journal of banking & finance* **26**(7): 1443–1471.

Rockafellar, R. T., Uryasev, S. and Zabarankin, M. (2006). Generalized deviations in risk analysis, *Finance and Stochastics* **10**: 51–74.
URL: https://doi.org/10.1007/s00780-005-0165-8

A. Additional tables and figures

This appendix has some additional tables and figures, for example Table A1 illustrates how to generate a sideways table, and also shows how to implement the \multicolumn command. Figure A1 illustrates usage of subfigures. Panels A1a and A1b were generated in R through the following code:
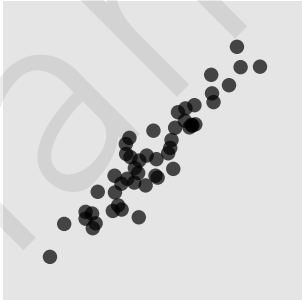
```
1  set.seed(123)
2  cm = 1/2.54
3  x = rnorm(50)
4  pdf(file='plot2a.pdf', width=4*cm, height=4*cm, bg=rgb
      (0,0,0,.1))
5  par(mai = c(.5*cm,.5*cm,.5*cm,.5*cm))
6  plot(x, x+rnorm(50,sd=.4), pch=16, col=rgb(0,0,0,.7),
      bty='n', axes=FALSE, ann=FALSE)
7  dev.off()
8
9  pdf(file='plot2b.pdf', width=4*cm, height=4*cm, bg=rgb
      (0,0,0,.1))
10 par(mai = c(.5*cm,.5*cm,.5*cm,.5*cm))
11 plot(x, rnorm(50,sd=1), pch=16, col=rgb(0,0,0,.7), bty='
      n', axes=FALSE, ann=FALSE)
12 dev.off()
```

Figure A1
Adding subfigures

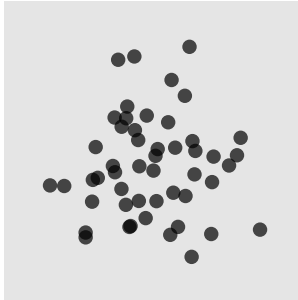**(a)** Bivariate Normal with $\rho = 1$ **(b)** Bivariate Normal with $\rho = 0$

Table A1
A sideways table

variable	estimation outputs		
	value	t-stat.	p-value
X	1	3.59	0.0
Y	-1	-0.1	0.8
You can write long texts inside table cells, with custom linebreaks	A	B	C