

Brazilian Review of Finance 2013 Editorial Report

(Relatório Editorial de 2013 da Revista Brasileira de Finanças)

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Abstract

RBFIn is the main Brazilian publication outlet of academic papers about finance. The contents of the Review are open and online with a printed version distributed to members of the Brazilian Finance Society. Using the Open Journals System to manage the editorial process, publication of RBFIn adheres to a strict publication schedule. The Review is indexed by EconLit, RedALyC, Google Scholar, Gale, Proquest and Ebsco and is listed in the JEL, DOAJ, Latindex, OpenJGate, and Cabell's directories. RBFIn is rated B1 in the business area of the Brazilian classification system and B2 in Economics. The editorial board undergoes partial turnover every year and comprises 19 individuals from four countries, the Brazilian members being affiliated with universities in five different Brazilian states. The acceptance rate was 27% for papers submitted in 2012, the most recent year in which all submissions have already received a final decision. The average number of days between receipt and acceptance for articles submitted in 2013 was 203. The worst case was 361 days. The average number of days between receipt and publication was 294. The worst case was 575 days. Fifty-three individuals served as reviewers in 2013.

Keywords: editorial report; editorial statistics; Brazilian Review of Finance.

Resumo

A RBFIn é o principal veículo para publicação de artigos acadêmicos em finanças do Brasil. O conteúdo da Revista permaneceu on-line e aberto e uma versão impressa é distribuída aos membros da Sociedade Brasileira de Finanças. A revista emprega o sistema Open Journal System para gerenciar o processo editorial. O cronograma de publicação da RBFIn encontra-se rigorosamente em dia. A revista é indexada no EconLit, Google Scholar, RedALyC, Ebsco, Proquest e Gale e listada nos diretórios JEL, DOAJ, Latindex, OpenJGate e Cabell's. A RBFIn foi enquadrada como B1 na área de Administração e B2 na área de Economia do Qualis/Capes. O Corpo Editorial Científico é parcialmente renovado a cada ano e é formado por 19 membros provenientes de quatro países, sendo nove de cinco

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diferentes estados do Brasil. A taxa de aceitação foi de 27% para os artigos enviados em 2012, o último ano em que todos os artigos já obtiveram decisão definitiva. A média de dias entre o recebimento e a aceitação para os artigos recebidos em 2013 foi de 203. O pior caso foi de 361 dias. A média de dias entre o recebimento e a publicação foi de 294. O pior caso foi de 575 dias. Cinquenta e três indivíduos atuaram como avaliadores em 2013.

Palavras-chave: relatório editorial; estatísticas editoriais; Revista Brasileira de Finanças.

1. Introduction

This report presents the main aspects of the development of RBFIn in 2013, together with a summary of editorial and distribution statistics. RBFIn's indexation in RedALyC (Scientific Journals Network of Latin America and the Caribbean, Spain and Portugal) became operational. It is one of the three indexations considered for ranking in the A2 category of the Administration periodicals ranking system of the Ministry of Education of Brazil (Qualis). RBFIn was upgraded to B2 in the Qualis classification in Economics and continues rated as B1 in business administration. RBFIn maintained an Internet interface for free submission and access to its contents, and for article evaluation and continued the ongoing process of Editorial Board turnover. Although the review commenced use of English in 2012 as the main language on the website as well as in the print version, articles in Portuguese are still accepted. This is an intermediate step towards full conversion to English in the future. Indexation in EBSCO, Proquest, Gale and EconLit and inclusion in several well-known directories continues. Application for inclusion in Scielo, made in 2010, is still under consideration. It is expected that all developments will lead to significant improvements in the editorial process and in the overall quality of RBFIn.

Advances in 2013

The publication schedule of RBFIn is up to date. There was continuity in the process of renewal of the Editorial Board, as detailed below. The contents of the Review remained online and open and the printed version, which is distributed exclusively to members of the Brazilian Finance Society (SBFin) and to selected libraries, has been maintained, thanks to the financial support of the Brazilian Society of Finance. The process of submission and assessment of articles is done entirely online through the Open Journals System (OJS). OJS allows all related correspondence and versions

of the papers to be stored in the system. All content is stored on the servers of Fundação Getúlio Vargas (FGV) in Rio de Janeiro and is protected by the security and data preservation procedures of that institution. OJS allows submission of a variety of metadata, such as title, abstract, keywords and JEL indexing codes, which can be integrated with systems for the dissemination of academic journals that employ the Open Archives Initiative technology. This mechanism provides authors with a wider dissemination of their articles. In addition, there is the permanent maintenance and improvement of the website and of the editorial process.

Indexation in RedALyC (Scientific Journals Network of Latin America and the Caribbean, Spain and Portugal) became fully operational in 2013. This is an important step towards improving our current B1 rating in the Qualis system in the Administration area. RBFin had all of its issues included in Portal Spell, a Brazilian business area database promoted by the Brazilian Association of Graduate Business Programs (ANPAD). Portal Spell will create an impact factor in the near future that may be used for periodical classification under Qualis. We are still waiting for a final answer to our application for indexation in Scielo, which is another equally important indexation tool for the same reasons. Our original application dates from 2009 and the last official communication was in January of 2013. We remained indexed in Proquest, EBSCO, Gale, EconLit and in several directories, such as DOAJ (Directory of Open Journals), Cabbell's, Periódicos Capes, OpenJGate, and Latindex. We plan inclusion in the RePEc directory, but this project is currently on hold due lack of proper technical support from FGV.

We continued with our efforts to improve the graphical quality and the bibliographical content of the review, as well as the information in our website, providing more details about the editorial process and our conflict of interest policies, and seeking to meet the bibliographical and ethical standards established by several different organizations, such as RedALyC, Scielo, and ANPAD.

According to the Capes (Ministry of Education) scale, RBFin was rated B1 in the Administration and Accounting area and improved to B2 in Economics. SBFin has worked successfully with the Qualis Economics committee to provide more input and information about the Review in order to improve our rank in that field. We hope that future entry of RBFin in other national indexing databases, such as Portal Spell's impact factor and Scielo, will further improve ratings.

One setback was that we could not apply for a new CNPq/CAPES grant in 2012 because they now require indexing in Scielo. Our application in this indexation mechanism has been standing for more than four years now, under a third round of reviews, and this has excluded us from this source of financing.

SBFin Best Paper Award

SBFin awarded the SBFin Best Paper Award for an article published in 2012 (volume 10) during the Brazilian Finance Meeting in July 2013. The award went to “Opaqueness and bank risk taking” by Patrick G. Behr (FGV-RJ). Carlos Enrique Carrasco-Gutierrez (UNB) and Wagner Piazza Gaglianone (BCB) received an honorable mention for “Evaluating asset pricing models in a simulated multifactor approach”.

Editorial Board

All members of the Editorial Board serve for a renewable three-year term and commit to evaluate up to two articles per year, in addition to helping assign reviewers to submitted papers. The terms allow for the continuous renewal of the regionally and internationally diversified Editorial Board to maximize engagement with the editorial process. The terms of eight members of the Editorial Board ended at the end of 2013. Four new board members were invited to initiate their terms in 2014: André Alves Portela Santos (Economics, UFSC), Fábio Augusto Reis Gomes (FEARP/USP), José Valentim Machado Vicente (BCB e Ibmecc/RJ) e Lucas Ayres Barreira de Campos Barros (FEA/USP). Five board members had their terms renewed: André C. Silva (Nova de Lisboa), Antonio Zoratto Sanvicente (Insper), Fernanda Finotti Cordeiro Perobelli (UFJF), Gustavo Manso (University of California Berkeley) e Márcio Gomes Pinto Garcia (PUC-Rio). The Editorial Board now numbers 19 members.

Table 1
Editorial Board Statistics

Country/State	End of 2013	From 2014
Brazil	9	11
<i>SP</i>	3	5
<i>RJ</i>	3	3
<i>DF</i>	1	1
<i>MG</i>	1	1
<i>RS</i>	1	0
<i>SC</i>	0	1
USA	4	4
Portugal	2	2
UK	3	2
Total	18	19

Editorial Policy Committee

A new board of directors was elected at SBFIn and this change affects the Editorial Policy Committee. The committee comprises the president of SBFIn, Caio Ibsen Rodrigues de Almeida, SBFIn publication directors Francisco Henrique Figueiredo Castro Jrand Rodrigo de Losso, and this chief editor. The committee is charged with the main policy issues of the Review, such as format, frequency of publication, Editorial Board appointments, special issues, and any other policies and major decisions regarding the Review. The key decisions of this committee are submitted to the board of directors of SBFIn.

Editorial Statistics

Table 2 shows key statistics of the RBFIn editorial process as of December 31, 2013. The Review received 52 articles in 2013, a significant drop relative to the 74 in 2012. The highest number of submissions was 84 in 2010. All articles received prior to 2013 have already obtained a final editorial decision. Of those articles received in 2013, 27 have been rejected, 17 in the desk review phase and the others in the first review or second reviews, while three have been withdrawn by the authors. Ten articles have been accepted and all, except one, were published in 2013 issues. Thus, 40 of the 52 articles submitted in 2013 have already reached a final decision. Twelve articles were in the evaluation process, of those one was with the authors for a revision, one under desk review, seven in their first and three in

their second round of reviews. Four issues and 20 articles were published in 2013. The acceptance rate for the articles submitted in 2012, the most recent year in which all articles obtained a final decision, was 27 percent.

The average time for a desk review in 2013 was 11 days and the average time to receive the first review, in the case of those manuscripts accepted in the desk review phase, was 81 days. It is common that an article is submitted to two or even three reviews during the process. For the articles published in 2013, the average number of days between receipt and acceptance was 203, with the worst case being 361 days. The average number of days between receipt and publishing was 294, with the worst case being 575 days. Average and worst-case times for 2012 are shorter than those of 2012.

Fifty-three individuals reviewed articles in 2013, of which nine were in non-Brazilian universities. According to RBFIn policy, each reviewer may perform no more than one review per year, with the exception of follow-up reviews of the same article. During the year, 79 individuals were invited to review, averaging 2.3 invitations for each one of the 35 articles approved in the desk review phase. Of those, 50 accepted the invitation (63%), but three did not send the promised review, 7 justified their denial, and 22 did not respond. A complete list of the 2013 reviewers was published in volume 11, issue 4, 2013.

Distribution and Access

Hard copy issues of RBFIn are provided to current individual members of SBFIn and are sent at no cost to several libraries in Brazil and abroad. The Review was distributed to all participants of the Brazilian Finance Meeting, and each author received three copies of the issue in which their article has been published, if they so requested. Table 3 shows the distribution statistics of the Review.

Table 2

Editorial Statistics on 31 December 2013

(1) Articles received in 2013	52
(2) Articles under review from 2012	16
(3)=(1)+(2) Total articles processed in 2013	68
(4) Articles rejected in 2013	31
(5) Articles withdrawn by authors in 2013	4
(6) Articles published in 2013	20
(7)=(3)-(4)-(5)-(6) Articles in process 31 Dec 2013	13
Articles under review	11
Articles under revision by authors	1
Articles accepted but not published	1

Table 3

Hard Copy Distribution Statistics (Volume 11, Issue 4, 2013)

SBFIn Members	113
Donations to Brazilian libraries and others	70
Donations to foreign libraries and others	8
Permutations	0
Total	191

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