

# Michigan Ross Beamer Theme

An unofficial theme for Michigan Ross

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# Welcome to Ross!

Michigan is a Midwestern state of the United States of America.

- Residents of Michigan are known as *Michiganders*.
  - I am a subitem
- Artes, Scientia, Veritas.
- **this is a bold text**
- **this is an alert.**



# Blocks

This is a subtitle

## Standard Block

This is a standard block.

# Math

Mathematics is the queen of sciences and arithmetic is the queen of mathematics.

$$\begin{aligned}\Pr(Y \geq 120) &= \Pr(Y - n\mu \geq 120 - n\mu) \\ &= \Pr\left(\frac{Y - n\mu}{\sqrt{n}\sigma} \geq \frac{120 - n\mu}{\sqrt{n}\sigma}\right) \\ &= \Pr\left(Z \geq \frac{120 - n\mu}{\sqrt{n}\sigma}\right) \\ &= \Pr\left(Z \geq \frac{120 - 100 \cdot 1}{10 \cdot 1}\right) \\ &= \Pr(Z \geq 2)\end{aligned}$$

## Two Columns

We can also add two columns in the slides.

This is the first column. In this column, we can also add a block for instance.

### Block

I am a block in a column.

- In this column,
- we just add the
- bullet points.

# Literature

Fund managers inflate quarter-end NAV by purchasing stocks already in their portfolios.

- Sias and Starks (1997): tax-loss selling.
- Carhart et al (2002), Bernhardt and Davies (2005): cite managerial compensation incentives.

Existing models of funds have explained this in different ways.

- Bernhardt and Davis (2009) model fund managers who want to attract investor inflows.
  - Trades have price impact: it is thus optimal to trade securities they already own.
- Dow and Gorton (1997): portfolio pumping arises because uninformed portfolio managers try to mimick the holdings of informed portfolio managers.

# Acknowledgements

The theme is developed on the base of *Saarland* theme by Kailash Budhathoki. The original version is available at: <https://github.com/kailashbuki/beamerthemesaarland> .