

Editor's Word

Dear readers, we present the first issue of 2022 and want to congratulate the authors of the papers published in this issue. An analysis of the past year's issues reveals that REPeC became more inclusive, including papers from the north and Midwest of Brazil, more frequently written by female authors, and papers that possibly would not have the chance to be published in other journals, despite their research quality. The first issue of the year will remain inclusive as we initiate with the text of our associated editor, Dr. Iracema das Neves, in which she assesses, as the title suggests, the Marks of the Composition of Accounting Scientific Discourse. I suggest readers appreciate this paper and realize the critical level we should apply when we read or write our papers.

The second paper was written by Matheus Moreira, Leonardo Flach, and Jonatas Dutra Sallaberry. The object is to identify the main explanatory accounting variables determining the decision of companies to delist. The results enabled identifying that the main determinants for the companies to go private were greater ownership concentration, lower growth, lower liquidity, greater cash availability, and larger size.

The third paper, from the auditing field, was written by Alini da Silva, Juçara Haverot, and Paulo Roberto da Cunha. The objective is to analyze the effect of leadership style and subordination on auditors' judgment and decision-making. The results indicate that internal auditors were less likely to write a recommendation report when their superiors were autocratic leaders, as reported in the literature. Additionally, the different amounts of time demanded by the auditors suggest that the leadership style may have influenced the decision to write a report, considering that internal auditors tended to take longer to make decisions when dealing with an autocratic leader.

The fourth paper, written by Jean Carlo Rissatti, José Alonso Borba, Lucas Martins Dias Maragno, and Edilson Paulo, is intended to analyze the determinants for the approval of executive compensation packages by institutional investors of Brazilian companies listed in the B3. Its main result concerns the fact that total executive compensation is positively related to controlling shareholders approving compensation packages, which indicates a principal-agent alignment. Another result indicates an excess of shared-based compensations, which suggests wealth expropriation through this type of remuneration.

The fifth paper, written by Gustavo Henrique Dias Souza, Alexandre Teixeira Norberto Batista, and Jacqueline Veneroso, was titled “Effects of Economic Policy Uncertainty on the Cash Level of Brazilian Companies”. As the title suggests, the paper’s objective is to investigate the effects of economic-political uncertainty on the cash level and financial slack of publicly-traded companies in the Brazilian stock market. Evidence shows that uncertain economic policy is positively related to the cash level of the companies in the sample, indicating that companies withhold more cash when uncertainty increases. Additionally, the analyses suggest that economic policy uncertainty also influences the firms’ future cash levels. The results also indicated that, compared to the EPU, more pronounced results were obtained when the IIEBr was used, consistent with the metrics’ different forms of calculations.

The sixth paper, written by Vagner Antônio Marques, Anderson de Freitas Zucolotto, Lorian Guzzo Acerbe, and Eduardo José Zatonelli, is intended to analyze the effect of economic uncertainty on tax aggressiveness proxies among Brazilian companies listed on the B3. The results show no positive association between tax aggressiveness in an economic uncertain environment; though, the environment moderates the effect of tax aggressiveness determinants. These results are robust for heteroscedasticity, autocorrelation, and different tax aggressiveness proxies.

I also would like to inform you that REPeC is not a journal linked to education only, but to various fields, as shown in its objectives: Financial, Managerial, Public, Audit, Taxes, and others.

Also, I thank all the researchers who submitted their papers to REPeC as well as the referees, always very cooperative. Congratulations to those who had their papers approved because the demand is high, and the path to the final publication is very arduous.

I would like to thank our readers and hope you enjoy this new issue. I wish you all an excellent 2022 with much quality research, new submissions, and publications.

Academic greetings,

Gerlando Lima, Ph.D.
Editor in Chief.