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Editor's Word

Dear readers, here is the second issue of 2024. I begin this letter by congratulating the articles published in this number and thanking Editor Iracema Neves and Professors Andson Braga and Jacqueline Veneroso for the editorial.

The editorial, written by professors Iracema Neves, Andson Braga, and Jacqueline Veneroso, pays tribute to Dr. Gilberto Martins one year after his departure, in the month he would have turned 76. I remember his birthday was on June 9th because my oldest daughter's birthday is on the same day. In fact, I find it interesting that both of my two children share their birthdates with USP professors! Returning to the editorial, it would be unfair of me not to mention his memory, as Professor Gilberto Martins is "accountable" for a great and fruitful transition phase in Brazilian research, which, due to his critical, acidic, but paternal and innovative approach, encouraged several graduate programs in Brazil. It's always a challenge not to hear both sides of the same story.

This issue begins with an article written by Monize Ramos do Nascimento and Rodrigo de Souza Gonçalves. They investigate whether there is an increase in the volume of earnings management in periods prior to corporate fraud. In general, the results show that companies involved with fraud more frequently adopt earnings management than those not involved with fraud. However, it was impossible to identify the exact period before fraud was committed.

The second article, by Lua Syrma Zaniah Santos, Caio Lucas Nadone, Carlos José dos Santos, and Jacqueline Veneroso, presents an analysis of the behavior of Accounting graduate students regarding self-regulated learning when faced with Emergency Remote Education (ERE). The results showed that students adopted a moderate level of learning self-regulation mechanisms in the ERE environment. The environment structuring dimension obtained the highest mean of the adoption of self-regulated learning strategies, indicating that students were more concerned about setting up an adequate place to study and making it comfortable to prevent distractions.

The third article was written by Lorena Almeida Campos and José Alves Dantas and aimed to examine the behavior of the effective tax burden on the profits of Brazilian banks, comparing Effective Tax Rate (ETR) proxies in the short and long terms. Tests with data from 2000 to 2022 show that the ETR ranges between 26% and 48%, on average, depending on the proxy and measurement period. The results suggest that banks adopt tax-planning strategies and can defer tax payments in the long term. Gaap measures proved suitable for analyzing tax aggressiveness, as the effects of temporal differences do not influence them.

The fourth article, written by Raquel Ramos, Joséte Florencio, and Adriana Vasconcelos, aimed to identify how the corporate governance mechanisms adopted by small and medium-sized clothing manufacturers comprising the Local Production Arrangement (APL) in the Agreste of Pernambuco, Brazil influence their capital structure. The results revealed that the companies in the sample adopted 16 (57.14%) of the 28 statements describing governance practices (transparency, accountability, and board of directors). The transparency and accountability variables were statistically significant, showing evidence that these mechanisms influence the companies' capital structure, i.e., they facilitate obtaining debt with third parties (banks), especially in the long term.

Lauren Venturini, Suliani Rover, José Alonso Borba, and Leonardo Flach wrote the fifth article. It analyzes the impact of free cash flow and state ownership on the Earnings Response Coefficient (ERC) in the Brazilian capital market. The results show that free cash flow accounting information has relevant marginal implications on the earning response coefficient and state ownership. The interaction between free cash flow and state ownership reinforces that increases in unexpected earnings are due to the presence of these two elements.

The sixth article was written by Sady Mazzioni, Lauriany Kisata, and Cristian Baú Dal Magro to analyze the influence of ownership structure characteristics and performance in environmental, social, and corporate governance (ESG) practices on the engagement of public-held companies listed in the Brazilian stock market with Sustainable Development Goals (SDGs). The findings show a consistent impact of ESG aspects on engagement with SDGs. Other factors such as company size, external verification of sustainability reports, participation in the Corporate Sustainability Index, and adherence to the Global Compact are preponderant for adherence to the SDGs. Companies with more institutional investors are less involved with the SDGs; however, companies with a high ESG performance intensify their SDG engagement.

Finally, REPeC is not a publication that is only linked to education. As shown in its objectives, it encompasses several fields: financial, managerial, public, auditing, tax, and others.

Without further ado, I thank all researchers who submitted their articles to REPeC and the always supportive referees. Congratulations to those who had their articles approved, as the demand is high, and the road to the final publication is arduous.

Thank you very much to the readers, and I hope you enjoy this new issue.

Academic greetings,

Gerlando Lima, Ph.D.
Editor in Chief