

Editor's Word

Dear readers, we are delivering the second issue of 2023. I want to inform and congratulate the papers published in this issue and thank all the authors who submitted their manuscripts but, unfortunately, were not approved.

The first paper invited was written by Paulo Henrique Amaral Rody and José Elias Feres de Almeida. It presents a systematic and bibliometric literature review addressing grammatical violations in financial statements and their effects on the capital market. According to previous studies, the conceptual basis is that the violation of grammatical rules is associated with the quality of financial statements. This study discusses potential directions in accounting research on the subject, which is strongly developed in the United States but seldom explored in Brazil and other countries. Finally, the analyses suggest that the structure in which data are provided to the market may be a restriction factor preventing the broader application of this proxy.

Renan Silva de Carvalho, Joyce Menezes da Fonseca Tonin, and Simone Letícia Rimundini Shanches wrote the second paper in this issue. Its objective was to analyze how research using the textual analysis approach to predict stock returns in the capital market has developed. The results gather evidence that textual sentiment can predict stock returns and is captured from several sources of information. Four categories emerged from the analysis, which correspond to the sources of information when the textual analysis is performed: financial news (31), corporate disclosures (29), social media (16), and other documents (8).

The third paper, by Mirian Mara Batista da Silva, Luiz Ernani de Carvalho Junior, and Eduardo Mendes do Nascimento, investigates whether the level of tax practices changes the probability of financial distress among organizations. The variable Generally Accepted Accounting Principles, Effective Tax Rate (GAAP ETR) was found to positively and significantly influence the response variable. At the same time, Book-Tax Differences (BTD) and Deferred ETR (DIF ETR) negatively and significantly affect the probability of financial distress to occur among the analyzed companies, suggesting that the less a company engages in tax-reducing activities, the higher the likelihood of financial distress.

The fourth paper was written by Rayane Vieira Rodrigues, Gabriela Boechat, Heloisa Coli, and Marco Antonio Carvalho Teixeira. It aimed to analyze the active transparency of state and federal public ministries, using a sample of institutional websites and transparency portals for analysis purposes. The results show a high level of compliance with the Law on Access to Information (LAI) provisions, mainly related to budgetary issues. The Public Prosecution Offices do not fully comply with most of the National Council of the Public Prosecution (CNMP) specifications and resolutions though. When they do comply, open data are not available.

The fifth paper, written by João Victor Lucas and Flaviano Costa, aimed to compare the differences in the perception of Academic Justice and Machiavellianism among graduate students in the Business field, according to their sociodemographic characteristics. The survey revealed significant differences in the perception of Academic Justice between genders, indicating a lower perception of justice among women. When analyzing the regions, the students attending programs in the Northeast, North, and Midwest presented a lower perception of academic justice. Additionally, younger students tend to show a more prevalent Machiavellianism trait, while accounting students distrust others more frequently than the remaining Business students.

The sixth article was written by Laissa Gama Vieira, Bruno Meirelles Salotti, and Raquel Wille Sarquis and aimed to analyze the quality of explanatory notes concerning the transition to IFRS 15 in Brazil by comparing the estimated effects in 2017 with those effectively reported in 2018. Additionally, o Índice *da Qualidade das Notas Explicativas (IQNE)* [Explanatory Note Quality Index] was developed, and the main impacts are described. More than half of the companies just reclassified their accounts for better presentation, increased the disclosure of explanatory notes, or experienced no effect due to the IFRS 15 entering into force. Although, in general, the new standard did not generate significant impacts for most companies, some sectors were significantly affected, such as public utilities, communication, non-cyclical stocks, industrial goods, and civil construction. Ultimately, the companies disclosed good-quality information in the transition notes, considering that 45% of the sample obtained the highest score in the IQNE.

Finally, I emphasize that, as shown in its objectives, REPeC is not a publication linked to education only, as it encompasses several fields, such as financial, managerial, public, tax, and audit, among others.

Without further ado, I would like to thank our invaluable referees and all the researchers who submitted their papers to REPeC. Congratulations to those who had their papers approved. The demand is fairly high, and the road to the final publication is arduous.

Thank you once again. I hope you enjoy this new issue.

Academic greetings.

Gerlando Lima, Ph.D.
Editor in Chief.