



Editorial Volume 15 Issue 4

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This issue of the Australasian Accounting Business and Finance Journal encompasses an expanded range of articles from accounting and finance. Please note that we now specifically seek articles related to the history of accounting, finance and banking. We are also interested in publishing more financial planning related articles in 2022.

First, from the broad area of accounting, Yarram and Fisher (2021) examine the relationship between CSP (corporate social performance) and the use of debt in the context of Australian listed companies. They have the significant finding that companies with stakeholder-friendly policies reduce their use of short term debt. Siriwardhane and Yapa (2021) examine how the extended civil conflict in Sri Lanka has impacted the perceptions of accounting practitioners with regard to human rights. This study interprets documentary evidence and survey data that was administered among the members of the CASL (Institute of Chartered Accountants Sri Lanka). The findings suggest that the accounting discipline as individual agents act to promote human rights disclosure in business entities.

Also from the broadly accounting related fields, Adhariani (2021) discusses Indonesia's current water crisis. This study evaluates the reporting and disclosure requirements of water of Indonesian listed companies in 2014 - 2016. Content analysis was used in this study as the method to analyse the water disclosure and to evaluate the adequacy of the disclosure against the global disclosure requirement from the Global Reporting Initiative (GRI) G4. The findings of the study suggest that compared to the global standard, the level of disclosure is still low, which might reflect the lack of demand from stakeholders or the low necessity to seek legitimacy from water reporting. Toumeh, Yahya, Yassin and Ayoush (2021) examine the impacts of stock market segmentations (SMS) and surplus free cash flow (SFCF) on income-increasing discretionary accruals for companies listed on the Amman Stock Exchange over the period 2013-2019. The findings suggest that the role of Big 4 audit firms is effective in mitigating management's opportunistic behaviour.

Second, from finance, Nguyen, Le, Tran and Dang (2021) examine the impact of financial reporting quality and corporate governance mechanisms in Vietnam. They find that firms with high state ownership levels have a decrease in idiosyncratic risk suggesting that Government plays a monitoring role in risk. Board size was also found to be relevant to risk. Farooque, Hamid and Sun (2021) investigates whether corporate governance has an impact on dividend policy in Australian listed firms. This study finds that dividend payout is correlated with board

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size, board independence, institutional ownership and use of a Big-4 audit firm (CEO duality and managerial ownership). Dividend yield is also found to be correlated with managerial ownership (foreign ownership). These suggests that dividend policy and corporate governance mechanisms are complementary.

Continuing the finance themed papers for this issue, Lisboa, Costa and Santos (2021) study the default risk of family owned SMEs in Portugal. They found that among the factors involved in default were the age of the firm, the efficiency of the firm and the indebtedness of the firm. Finally, this issue ends with two brief technical notes intended to be of use in the finance classroom. Saidi, Muthalib, Adam, Rumbia and Sani (2021) examine the symmetric and asymmetric effects of the IDR/USD exchange rate and its volatility on stock prices. Christie (2021) discusses three stock market crashes in Australia.

As discussed in previous editorials, (Smark, 2020; Smark & Mir, 2020) in the interests of sustainability and in acknowledgement of Covid related stresses, the Australasian Accounting, Business and Finance Journal no longer provides hard copies of journals to Authors, although soft copies (PDFs) are still available free of charge.

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