EDITORIAL

Dear readers!

The recent issue of the Journal of Governance and Regulation pays attention to issues of corporate governance and cross-border tax ruling, gender quota in boards, evolution of corporate governance in crisis, CSR and firm value, auditor's judgement, professional forecasts and monetary policy, credit risk models in financial institutions and balancing state budget.

Alicja Brodzka presents the European initiative aimed at implementing the automatic mode of the exchange of information on cross-border tax rulings and advance pricing arrangements. The paper investigates if the implemented measure can help Member States to detect certain abusive tax practices taken by companies, and to take the effective actions in response. It also tries to answer the question whether the initiative can result in more transparency and - as a consequence - in much better governance, both at the states' and the corporations' level. Loredana Ferri Di Fabrizio studies the pattern of fraudulent accounting, paying attention to ethics, external auditing and internal whistle-blowing process. Azamat Oinarov and Dana Eshimova draw the attention of project-involved readers to the need to develop, not a guide, but a specific project management methodology for projects in the public-private sector. Ahmad Al-Hiyari provides a critical review of corporate governance reforms in Malaysia.

Marcella Atzori aims to fill the gap in academic literature related to an analysis of blockchain applications from a political perspective. The author discusses the key points of blockchain-based decentralized governance, which challenges to varying degrees the traditional mechanisms of State authority, citizenship and democracy. Anikó Szombati aims at summarising the possible pros and cons vis-à-vis the Banking Union from a Hungarian perspective. The author highlights the reasons for not opting in at the inception of the new supervisory system and also gives indications about those major milestones that could give rise to the reconsideration of the present position. Wang Yong and Yang Chongsheng offer an introduction to the burgeoning literature on two-sided (or multi-sided) markets and illustrates a feasible analysis on how to adopt this model in designing a well-operated system focusing on the land rentals within a special economic zone, and provides some theoretical support in this research area. Mehrdad Sepahvand and Homa Monfared trace the links between IT governance and two more applied risk management frameworks, COSO and BCBS’s principles for managing IT risk.

We hope that you will enjoy reading the journal and in future we will receive new papers, outlining the most important issues and best practices of governance and regulation!