

EDITORIAL: Evolving governance and accountability in a complex legal landscape

Dear readers!

Welcome to the fourth year closing issue of the journal *Corporate Law & Governance Review* (Volume 7, Issue 4, 2025). The role of law and governance as stabilising and transformational forces has never been more important in a period characterised by multifaceted crises, particularly economic instability, technological change, geopolitical fragmentation, and decreasing public confidence (Britchenko, 2025). The current issue makes a cohesive and pertinent addition to current debates surrounding corporate governance, constitutionalism, financial regulation, and public responsibility (Popa Tache & Săraru, 2024). While the articles cover a wide range of jurisdictions and doctrinal areas, one recurring theme emerges: how legal and governance mechanisms respond to structural threats: authoritarian instability, corporate misconduct, institutional fragility, corruption, and socioeconomic inequality, in the context of regulatory complexities.

This issue features a collection of meticulously selected ten research papers that concurrently explore the foundations, procedures, and prospective developments of legal and corporate governance across the spectrum of countries from Southeast Asia, Middle East, and Central Asia, providing a thorough and diverse assessment at how legal systems develop, are challenged, and changed to advance accountability, integrity, and future development.

The authors address persistent and contemporary difficulties using a variety of approaches, including doctrinal analysis, comparative law, empirical study, and theoretical modelling. These include contemporaneous challenges that include the enforcement of corporate social responsibility, the limits of judicial power in constraining authoritarian tendencies, the innovative potential of administrative law in poverty alleviation, and the global struggle against financial crime (Akpuokwe et al., 2024). As such, this issue contributes to several vibrant academic conversations, reinforcing this journal's commitment to publishing research that is both intellectually robust and pragmatically relevant for legislators, regulators, practitioners, and scholars worldwide.

The issue opens with a rigorous empirical contribution by *Peni Nugraheni* and *Hapsari Rahmadani*, who investigate the nexus between corporate governance (CG) mechanisms and corporate social responsibility (CSR) disclosure within Indonesia's burgeoning Sharia-compliant corporate sector. Their research, based on an examination of 415 firm-year data, fills a fundamental gap: although Indonesian enterprises show increasing economic understanding of CSR, their participation in its environmental and social elements remains limited. The authors' multiple linear regression analysis provides subtle insights, indicating that board of directors meeting frequency, board size, and management ownership all have a beneficial impact on CSR disclosure. In contrast, there is a negative correlation between audit committee size and foreign ownership (Bahari, 2024). These results contribute considerably to the literature by identifying particular governance levers that might improve accountability in a unique institutional framework where ethical business principles are constitutionally anchored.

In a profound doctrinal analysis, *Karem Sayed Aboelazm*, *Raghda Raafat*, *Hanadi Sharif*, and *Emad Ibrahim* examine a potent judicial instrument: the constitutional review of legislative omission. Using an analytical approach centred on judicial judgments, the authors clarify the difficult balance that courts must achieve. This contribution is crucial for understanding the dynamics of separation of powers in regimes where constitutional courts are essential players, providing a fundamental framework for assessing the appropriate limitations of judicial authority in remedying democratic inadequacies.

Dedeng Yusuf Maolani, *Fisher Zulkarnain*, and *Andre Ariesmansyah* shift the focus to the transformative potential of state administrative law in socio-economic development. Through a thorough literature review and case study analysis, the authors argue that successful policy innovation is intrinsically tied to the underlying legal architecture that requires accountability, transparency, and legal protection for vulnerable groups. They emphasise the link between public policy and corporate governance principles, notably in resource allocation and regulatory compliance. This research goes beyond a purely economic or policy-oriented analysis, contending that the coherence and enforceability of administrative law are fundamental to converting innovative policy designs into tangible, equitable outcomes, thus offering a vital legal-institutional perspective on sustainable development.

Addressing a critical gap in transnational financial law, *Mashaallah Othman Alzwaie* and *Abdelnaser Aljahani* present a comparative analysis of corporate criminal liability for money laundering, contrasting Libyan legislation with French law and international standards. Their research highlights

a key flaw in the Libyan framework: its narrow reach, which restricts responsibility solely to financial institutions and thereby excludes a wide variety of legal bodies, including non-profits. This paper contributes significantly to the global anti-money laundering (AML) discourse by providing a clear blueprint for aligning national legislation with the stringent, entity-agnostic requirements of international AML frameworks, which is essential for maintaining financial system integrity.

Lego Waspodo, Anis Chariri, and Paulus Theodorus Basuki Hadiprajitno delve into the micro-foundations of integrity through an empirical study of whistleblowing intentions among Indonesian public officials. They use Partial Least Squares Structural Equation Modelling (PLS-SEM) to analyse survey data from 195 officials and evaluate a model that includes genuine leadership, four elements of organisational fairness (procedural, distributive, interactional, informational), and organisational commitment. Their results provide an important insight: genuine leadership has no direct impact on whistleblower intention. Instead, its impact is entirely mediated by its capacity to generate notions of organisational fairness and increase organisational commitment. The research offers strong empirical support for creating anti-corruption initiatives that prioritise systemic justice and an ethical atmosphere above simple procedural rules.

Soliman Mohamad Alhamed and Ali Salem Ali Al-Marri offer a meticulous doctrinal analysis of the obligation to return undue payments under Saudi Arabia's Civil Transactions Law (CTL). Using a descriptive-analytical technique, the authors demonstrate the critical importance of purpose and the lack of a sufficient legal foundation in prompting reparation. They distinguish this mechanism from other claims and point out persisting inadequacies in Saudi legal education and research. By advocating for targeted legislative refinement and curricular reform, their analysis serves a dual purpose: increasing the practical enforceability of restitutionary justice and fostering greater alignment with advanced comparative legal standards, thus contributing to the maturation of Saudi Arabia's civil law system.

In a sweeping interdisciplinary contribution, *Salahaldin Abdulkader Jebarah, Mammed Hassan Jammaa, Mohammed Al Makhmari, Mounir Snoussi, Said Ali Al Mamari, Abu Zafar Md Rashed Osman, Maisoon Abdul Wahab Al-Masri, Yasein Hassan Mohammad Osman, and Omar Mohammed Khamis Al Mazroui* construct a compelling argument linking the technicalities of financial market regulation to the macro-objectives of UN Sustainable Development Goal 16 (SDG 16). According to their study, robust legal institutions and the rule of law are more than just regulatory issues; they are also necessary for market integrity, investor trust, and inclusive economic development. Using case studies from rich and developing nations, they show how strong enforcement, corporate governance norms, and anti-corruption mechanisms work together to prevent wrongdoing, reduce systemic risk, and promote resilient financial ecosystems.

Lina Yulianti, Winwin Yadiati, Citra Sukmadilaga, and Roebiandini Soemantri present a focused empirical study on fraud prevention within Indonesia's National Zakat Board (BAZNAS). Using PLS-SEM, they analyse data from 262 respondents to determine how internal audit characteristics — competence and appropriate professional care — influence fraud prevention, with a particular emphasis on the mediating function of Sharia audit quality. Their results demonstrate that both competence and proper professional care contribute to fraud prevention, both directly and indirectly, via the mediating mechanism of Sharia audit quality. This study contributes to the Islamic finance governance literature by empirically validating Sharia audit quality as a critical, value-based layer that amplifies the effectiveness of conventional internal audit functions, providing crucial insights for bolstering transparency and trust in religiously-based institutions.

Laila Bimendiyeva, Nursultan Bekkairov, and Dana Kenzhegalieva provide a penetrating socio-legal critique that reframes corruption in Kazakhstan beyond a mere failure of law enforcement. The study clearly argues that technocratic legal improvements are inadequate without an accompanying, honest awareness of their embedded character. The authors advocate for a revolutionary strategy that attacks the underlying social contracts and informal norms, underlining how corruption impacts ordinary social ties and moral underpinnings.

Concluding the issue, *Mohammad Airout, Amer Morshed, Hazem Alnsour, Ismael Al-Halameh, Abdallah Al-Akayleh, and Mohammad Taha Alflaieh* examine government loan guarantees (GLGs) in Jordan through a novel lens that integrates criminal law, legal governance, and strategic management. Their quantitative analysis of 283 manufacturing small and medium-sized enterprises (SMEs), evaluated using PLS-SEM, demonstrates that GLGs have a considerable impact on strategic investment intensity and dynamic capacities. This paper gives policymakers a comprehensive framework for establishing guarantee programs that successfully combine financial accessibility with strong regulatory stewardship to encourage long-term SME development.

Collectively, every article in this issue provides a broad yet thorough picture of modern legal and governance concerns.

The wide range of geographical settings represented — Indonesia, Jordan, Saudi Arabia, Kazakhstan, among others—enhances the comparative discourse, emphasising that while legal difficulties are often universal, their resolutions must be attuned to local institutional, cultural, and historical nuances.

As we look forward, the research agenda is obvious. It must include more multidisciplinary cooperation, a stronger emphasis on the implementation and enforcement gap between law-on-paper and law-in-action, and ongoing academic attention to how governance systems may promote not just efficiency and stability, but also equality and inclusivity. The contributions in this issue offer a strong and inspirational basis for that continuing effort.

We express our heartfelt gratitude to the contributors for sharing their outstanding work with our publication. Their scholastic rigour and intellectual innovation are the heart of this book. We also like to thank our committed reviewers, whose intelligent feedback has surely improved these papers.

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