

# Editorial

The Accounting Journal of Santa Catarina (*Revista Catarinense de Ciência Contábil*, or *RCCC*), at each issue brings studies on current topics related to accounting, such as strategic management, transparency, social control, financial and tax planning, among others.

We are experiencing a major evolution in the accounting system regarding the increase of transparency policies in the public and private sector. In this issue, transparency is the subject of two articles. The first one, by Eduardo Carvalho Correa de Araujo, Victor Rangel dos Santos Rodrigues, Danilo Soares Monte-mor and Rogerio Dias Correia, with the title **Corruption and market value: the effects of Operation Car Wash on the Brazilian stock market**, makes a technical analysis of the variation of the value of the roles of companies involved in the operation carried out by the Federal Public Ministry and the Federal Police.

The second article, **Relationship between the republishing of the financial statements and the Audit Delay**, by Vanessa Chiudini, Paulo Roberto da Cunha and Leandro Marques, raises the hypothesis that a greater delay in the release of the accounting report may signal greater risks for the performance of the audit.

The article **Analysis of the impact of macroeconomic variables on the economic and financial performance of companies in the cyclical and non-cyclical consumption sectors on BM&FBovespa**, by authors Jardel Pandini, Diego Rafael Stüpp and Valkyrie Vieira Fabre, shows that there are significant differences in the economic fluctuation impact on companies in the sector of cyclical and non-cyclical consumption.

In the article by the authors Tatieli Borges Machado and Alex Mussoi Ribeiro, **Anticipating receivables in banks and factoring: an analysis of the differences between the rates charged and their possible causes**, they review the average rates setting used by commercial banks and trading companies on fostering receivables from companies in the Brazilian scenario.

A relevant subject for the State of Santa Catarina is the concession of presumed credit of Services Tax Over Merchandise Circulation (ICMS) to the textile industries. The article **Tax incentives as a public policy of industrial development: an empirical analysis of the economic effects of granting presumed ICMS credit to the industries of the State of Santa Catarina** presents the analysis of the authors Julio Cesar Fazoli, Fabricia da Silva Rosa, Leonardo Flach and Luiz Felipe Ferreira.

Still in this edition, in the article **Performance of the funds of investment in quotas in Brazil**, a comparison is demonstrated between the performance of the funds of investments in quotas with the performance of the other funds, result of the research work of Dermeval Martins Borges Junior and Rodrigo Fernandes Malaquias .

Finally, the article **Subsidy and government assistance in Brazilian companies with innovation promotion of FINEP**, by Jackeline Lucas Souza, Paulo Henrique Nobre Parente, Ivaneide Ferreira Farias and Hyane Correia Forte, brings the content and level of evidence of Government Grants and Assistance (SAG) in the financial statements of Brazilian companies benefiting from FINEP. Good reading!

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