Editorial

Welcome to the 30th volume of the *Accounting Research Journal*, signifying 30 years of scholarly publishing.

As outlined in Issue 1, in 2017 emerging researchers were invited to complete a research "pitch" and write a brief discussion of their pitch according to a prescribed "letter" format. We are pleased to present the final pitching research letter (PRL) of the series for 2017:

> Dr Elisabeth Sinnewe (Queensland University of Technology), Is less more? Does Integrated Reporting lead to a desirable level of reporting conciseness? A Pitch.

Dr Sinnewe discusses her experience with the application of the Faff (2015) pitching template in the development of her research topic and as a means to engage with research collaborators on a research project. Dr Sinnewe provides insightful comments on the use of the pitching template through her personal reflections on the pitch exercise, encouraging research to use the pitching template to overcome the challenges confronting the researcher to ultimately producing a better research idea.

In Issue 4, we present an international issue comprising research insights from the UAE, China, Saudi Arabia, Pakistan, South Asia and Australia. One of the common themes evident in most of these papers is the impact on opaque information or regulatory environments.

In the first paper, Assistant Professor Walaa Wahid ElKelish (University of Sharjah) measures the extent of related party transactions (RPT) disclosures in annual reports across all companies listed on the UAE Stock Exchange over 2010 to 2012. The paper then investigates the determinants of the RPT disclosure levels. Using a research-constructed RPT disclosure index based on the RPT disclosure requirements in IAS 24, Dr ElKelish's results indicate a relatively low level of RPT disclosures in the UAE emerging market, and finds that RPT disclosures to be associated with the number of board members, audit quality, block-holder's ownership, size, leverage, product market competition and industry type.

In the second paper, Raheel Safdar (Dongbei University) and co-author Chen Yan (Dongbei University) provide evidence relating to the pricing of information risk in the Chinese capital markets using a sample of non-financial firms listed on the Shanghai or Shenzhen Stock Exchange from years 2000 to 2013. As the authors acknowledge, the diversifiability of information risk is indeed one of the most contentious and fundamental issues in market-based accounting literature. Safdar and Yan provide evidence suggesting that information risk is priced in the "notoriously opaque" information environment in China. They also enhance our understanding of the pricing differences between state-owned enterprises (SOEs) and non-SOEs.

In the third paper, Kais Baatour (University of Tunis), Professor Hakim Ben Othman (University of Tunis) and Professor Khaled Hussainey (Plymouth University) provide initial insights into the effect of multiple directorships on earnings management using a sample of firms listed on the Saudi Arabia Stock Exchange during the period 2010 to 2013. With evidence suggesting that multiple directorships are associated with increased real earnings management, although not associated with accrual-based earnings management, the authors find support for their hypothesised arguments that the busyness of directors leads to opportunistic increases in earnings management as a result of reduced monitoring of the firm's managers. The country setting provides an interesting feature in that a number of

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factors relating to the board are more regulated under the corporate governance code, including the number of directorships that can be held (at least for joint-stock companies), the number of board members and the number of independent board members.

In the fourth paper, Dr Syed Jawad Hussain Shadzah (COMSATS Institute of Information Technology) and co-authors Dr Ronald Kumar (Queensland University of Technology, University of the South Pacific, University of Bolton), Dr Peter Josef Stauvernmann (Changwon National University) and Tanveer Ahmed (COMSATS Institute of Information Technology) examine the impact of terrorism on return and systematic risk in Pakistan's equity markets. With daily returns from January 2000 to December 2014 and using a wavelet approach, the empirical analysis indicates mainly short-run increases in the systematic risk for most industries as a result of terrorism activities. Further, a negative return is evident with banks and financial services. Whilst acknowledging the difficulty of modelling terrorism risk because the impacts of terrorism differ across industries, the authors highlight that where terrorism activities are a "characteristic phenomenon", as is the case in countries like Pakistan, investment decision must include the risks from terrorism.

The fifth paper examines the determinants of managers' accounting method choice under International Accounting Standards in a cross-country setting including India, Pakistan and Bangladesh. Using a sample of 369 listed companies for the 2007-2008 financial year, Associate Professor Muhammad Jahangir Ali (La Trobe University) and Professor Kamran Ahmed (La Trobe University) use this setting to explore managerial opportunistic reasons to adopt accounting methods given the choice afforded by the IASB standard relating to inventory, depreciation and PPE revaluation. Further, acknowledging that the emerging markets in South Asia are conducive to managerial opportunism because of the weak legal environment, the authors provide evidence inconsistent with the historical evidence produced from studies in the USA and Europe, highlighting that the impact of choice in the accounting standards may not have the same impact in some settings.

The final paper of this issue, by Professor Andrew Worthington (Griffith University) and Associate Professor Dong Xiang (Jiangxi University of Finance and Economics), examines the impact of government financial assistance provided to Australian SMEs. They find that SMEs, using government financial assistance, improve their immediate and future performance over and above the effects received with conventional financing. Further, they also find that SMEs that have received government financial assistance are more likely to be successful in obtaining conventional financing in the following year. The results by Worthington and Xiang directly appeal to the justification for the direct government financial assistance to SMEs given the immediate and ongoing direct and indirect benefits of the government assistance.

We hope readers find the papers informative.

Finally, in this last issue for 2017, we take the opportunity to sincerely thank all the reviewers who have willingly contributed their time, effort and knowledge to another successful year with the *Accounting Research Journal*.

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