

## Editorial

Dear Readers and Collaborators of REPeC,

The Journal of Education and Research in Accounting (REPeC) is a three-monthly electronic journal, published in Portuguese, English and Spanish and issued by the Federal Accounting Council (CFC), the Brazilian Accounting Foundation (FBC) and the Brazilian Academy of Accountancy (Abracicon).

In December 2013, REPeC was included in the indexation base Scientific Periodicals Electronic Library (SPELL). This indexation will definitely enhance the access to the journal.

In this edition, the Journal's management reports for 2013 are published, related to the flow of manuscripts, origin of the authors and reviewers. In addition, the final paper published in this edition reports on a study about the academic production published in REPeC since it was first launched, developed by the researcher Henrique César Melo Ribeiro.

The papers in this issue discuss different accounting themes, including: Management Accounting, Sustainability, Financial Accounting, Auditing and Accounting Research. Authors come from different Brazilian states: SP, SC, ES, MG, PB and PI. In the attempt to avoid a concentration of articles, in each edition, we attempt to select authors from different institutions.

The first paper, entitled **Perceptions about the creation of budgetary slack in a participatory budget process**, written by *Fábio Frezatti*, *Franciele Beck* and *Júlio Orestes da Silva*, was aimed at analyzing the theme Budgetary Reserves from a rhetorical perspective, within an interpretive approach, through a case study.

The second paper, entitled **Use of management accounting artifacts in agricultural cooperative from Minas Gerais and its relation with size and financial performance**, was written by *Antonio Marcos dos Reis* and *Aridelmo Teixeira*, and indicates the use of these artifacts by cooperatives. The authors showed that, with regard to performance and size, no statistically significant difference was found between cooperatives that use modern and/or traditional management accounting artifacts.

Then, written by *Elizio Marcos dos Reis*, *Márcia Athayde Matias* and *Renata Soares França*, the study entitled **Investment in environment and the economic performance of companies adhering to the carbon efficient index – ICO<sup>2</sup>**, aimed to evidence, through a sample of nine companies on the Carbon Efficient Index of BM&F Bovespa, between 2007 and 2011, whether environmental investments are related with economic performance, and if these investments positively affect companies' long-term performance.

Under the title **Persistence and relevance of accruals: evidences from the Brazilian capital market**, the fourth paper was written by *Augusto Cunha Silva Filho* and *Márcio André Veras Machado*. The study departed from the sample of all non-financial companies with stock traded on the São Paulo Stock Exchange (BMF&BOVESPA) between January 1st 1995 and December 31st 2011, and analyzed the persistence and relevance of accruals, as well as the existence of the accrual anomaly in the Brazilian capital market.

The fifth article in this issue, entitled **Audit committee characteristics proposed in the corporate governance code in Brazil and other countries**, written by *Ilse Maria Beuren*, *Simone Nass*, *Viviane Theiss* and *Paulo Roberto da Cunha*, analyzed 561 calls from exclusive contests for accountants, with a view to comparing the characteristics proposed for the audit committee in the corporate governance code of Brazil and other countries.

And, finally, focused on accounting research, the last article, entitled **Characteristics of the production published in the Revista de Educação e Pesquisa em Contabilidade between 2007 and 2012**, was written by *Henrique César Melo Ribeiro*. The article analyzes the profile of the academic production published in the Revista de Educação e Pesquisa em Contabilidade between 2007 and 2012.

At the end of this Editorial, I would like to thank the associate editors and *ad hoc* consultants for their work accomplished in the last months. We believe that a speedy assessment process enhances the quality of the papers published in this Journal.

We hope you will enjoy your reading and wish you a Happy 2014!

**Prof. Dr. Valcemiro Nossa**  
General Editor