

EDITORIAL

Dear readers:

The 65th edition brings, in addition to articles on different research themes, a *pensata* by Eliseu Martins. He addresses the issue of roles and relation of the academic world to the environment of regulatory agents. As a result of their roles, the various agents can stimulate, challenge, complement, or even inhibit the development of knowledge. This is a contemporary and complex theme where the author inquires and takes a position regarding direction and its consequences.

The articles included in this edition are focused on different themes, different epistemologies, and different techniques for collecting and processing data.

Addressing logistics costs still remains a challenge and an opportunity for scholars. This issue is discussed in the article entitled **Knowledge and Assessment of Logistics Cost Trade-offs: a Study with Brazilian Professionals**, research conducted by Juliana Ventura Amaral and Reinaldo Guerreiro.

The lobbying of various interest groups corresponds to the theme addressed by Odilanei Morais dos Santos and Ariovaldo dos Santos, authors of the article entitled **Lobbying on Accounting Regulation: Evidence from the Oil Industry**. Thus, they provide evidence that the review/replacement of IFRS 6 will be a complex process, subject to pressures to maintain the status quo.

Does Corporate Governance Influence the Efficiency of Brazilian Companies? This is the question posed by Igor Bernardi Souza and Gilberto de Oliveira Kloeckner. The paper inquires the maturity and efficiency of the Brazilian capital market regarding corporate governance.

Disclosure is always a timely theme for the capital market environment and the interaction with IFRS has generated the expectation of increase and compliance. **Mandatory IFRS Adoption in Brazil (2010): Index of Compliance with Disclosure Requirements and some Explanatory Factors of Firms Reporting**, by Edilene Santana Santos, Vera Maria Rodrigues Ponte, and Patrícia Vasconcelos Rocha Mapurunga shows that disclosure is still at a low level of adhesion among Brazilian companies.

Kym Marcel Martins Ardison and Luciana de Andrade Costa bring Nash to “talk” by means of an approach to game theory in the paper entitled **A Game Theory Approach to Stock Lending Transactions in the Brazilian Stock Market**. Therein, rental stock is the operation considered and the approach to non-cooperative games was adopted from an opportunistic perspective.

Volatility and Return Forecasting with High-Frequency and GARCH Models: Evidence for the Brazilian Market, paper signed by Flávio de Freitas Val, Antonio Carlos Figueiredo Pinto, and Marcelo Cabus Klotzle, deals with models to estimate volatility and return.

With all this, I believe this edition has elements that may push scholars towards their various research focuses. Have a nice reading!

Fábio Frezatti, Editor-in-Chief