

PEER REVIEW REPORTS

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Board attributes and environmental disclosure: what is the nexus in liberal economies?

Pinheiro, A. B., Oliveira, M. Colares., Freitas, G. A. de., García, M. B. L. (2023). Board attributes and environmental disclosure: what is the nexus in liberal economies?. *RAE-Revista de Administração de Empresas*, 63(4), e2021-0446. <http://dx.doi.org/10.1590/S0034-759020230303>

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Criptomoedas e sistema financeiro: Revisão sistemática de literatura.

Senna, V. de., Souza, A., M. (2023). Criptomoedas e sistema financeiro: Revisão sistemática de literatura. *RAE-Revista de Administração de Empresas*, 63(4), e2022-0019. <http://dx.doi.org/10.1590/S0034-759020230403>

To read the peer review report, click [here](#)

Contributions of international business from a postcolonial perspective: A critical review.

Bruhn, N., C., P., Viglioni, M., T., D., Alcântara, J., N., Figueira, M., Calegario, C., L., L. (2023). Contributions of international business from a postcolonial perspective: A critical review. *RAE-Revista de Administração de Empresas*, 63(4), e2021-0630. <http://dx.doi.org/10.1590/S0034-759020230404>

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PEER REVIEW REPORT

Peer review report for:

Pinheiro, A. B., Oliveira, M. Colares., Freitas, G. A. de., García, M. B. L. (2023). *Board attributes and environmental disclosure: what is the nexus in liberal economies?*. *RAE-Revista de Administração de Empresas*, 63(4), e2021-0446. <http://dx.doi.org/10.1590/S0034-759020230303>

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Reviewer:

Reviewers: Marina Amado Bahia Gama , Fundação Getulio Vargas, Escola de Administração de Empresas de São Paulo, São Paulo, SP, Brazil

One of the reviewers did not authorize the disclosure of their identity

ROUND 1

Reviewer 1 Report

Reviewer 1 did not authorize the disclosure of his/her review report

Reviewer 2 Report

Reviewer: Marina Amado Bahia Gama

Date review returned: 03-Nov-2021

Recommendation: Reject & Resubmit

Please state any conflict(s) of interest that you have in relation to the review of this paper (state “none” if this is not applicable).

None

Suggestion for article improvement.

Dear Author

Thank you for the opportunity to read your paper. Your article is about the influence of corporate governance mechanisms on environmental disclosure. It is a relevant subject, and there is still a lot to study. To improve your paper, I have some suggestions:

Introduction:

It is not clear the literature gap. You are trying to fill in an empirical research lack, but you still need to add something to the literature. And along with your introduction, it is not clear which gap you are addressing.

In the third paragraph, you show your research question. Still, reading your paper, I am afraid that you are not answering it, or it is not clear enough, since in the fifth paragraph, you say about the role of the board of directors in the development of social and environmental actions. But, aren't you testing what corporate governance mechanisms...? So, Why only the board of directors? It is not clear where your gap is.

Literature review:

There are many more studies (2019-2021) about the topic, so it is necessary to go through them and show your gap. Show the corporate governance literature; what do we know about CSR? Why is this important?

Hypotheses development

In all hypotheses, I miss the mechanisms. So, what is the mechanism through which the number of board members affects environmental disclosure? Why is this new? You said that Odoemelam & Okafor 2018 and Yusoff et al. 2019 have already tested it. So, What your hypothesis H1 is addressing? I want to make the same observation for all your hypotheses. It is not clear to me what is new.

Methodology

Interesting your methodology, but the way you present your data and your variables are not enough. You must show which papers use the same measures? E.g., The size of the board, who else uses it? How have you calculated it? Why is this a necessary measure?

You need to add more control variables, for example, country-level variables, debt, leverage, assets, market to book ratio, and so on.

I also encourage you to run more robustness tests. For example, to test the reverse causality, since your dependent variable is not performance.

I think it is necessary to improve these sections, and then I can give you feedback on the other sessions.

I will not comment on the discussion because I would like to see the results with the suggestions that I mentioned before.

I hope you find the feedback helpful. And I wish you the best of luck with this project.

ROUND 2

Reviewer 1 Report

Reviewer 1 did not authorize the disclosure of his/her review report.

Reviewer 2 Report

Reviewer: Marina Amado Bahia Gama

Date review returned: 18-May-2022

Recommendation: Reject & Resubmit

Please state any conflict(s) of interest that you have in relation to the review of this paper (state “none” if this is not applicable).

Nenhum

Comments to the Author

Thank you for the opportunity to read your paper about the relationship between the board attributes and the environmental disclosure.

I think the paper is interesting, but I would like to suggest some improvements.

The introduction could be more straight to the point, for example, you can join the second and third paragraphs and explicitly specify the theoretical problem. The justification of the timespan is not convinced. why until 2018?

Regarding the theory. I couldn't see the link between the RDT and AT in your text. Seems that you find out a theory to explain your results. If in the RDT the board of directors is an external resource that impacts the firm behavior, why you don't consider the independent board of directors as an external resource? What is your theoretical contribution to RDT?

In the H1, what is different from your hypothesis compared with the Odoemelam & Okafor, 2018 and Yusoff et al., 2019 papers? What are the mechanisms that link the number of meetings and the environmental disclosure?

I can ask the same of all other hypotheses. What are the mechanisms? What is the difference between your hypotheses and the following studies: Furlotti et al., 2019; Jizi, 2017, Odoemelam & Okafor, 2018 and Yusoff et al., 2019?

Regarding the methodology:

It is necessary to explain each variable, and how did you calculate them. It is not clear, do you have year and firm fixed effects?

Regarding your results, I don't think it is necessary to break out the dependent variable. Since you show that your dependent variable is an index composed of 8 items, ok, you can use the index.

When you describe your results, you should report the p-value and the coefficient in the explanation. And why some independent variables are not significant?

But you might run some robustness tests, such as independent variables with different measures. Try to use an Instrumental Variable.

Discussion and conclusion. You might be more explicitly regarding your theoretical contribution. It is not clear how your study corroborates with the literature.

I hope the best of luck in your research.

ROUND 3

Reviewer 1 Report

Reviewer: Marina Amado Bahia Gama

Date review returned: 22-Dec-2022

Recommendation: Accept

Please state any conflict(s) of interest that you have in relation to the review of this paper (state "none" if this is not applicable).

No conflicts

Comments to the Author

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Reviewer 2 Report

Reviewer 2 did not authorize the disclosure of his/her review report.

PEER REVIEW REPORT

Peer review report for:

Senna, V. de., Souza, A., M. (2023). Criptomoedas e sistema financeiro: Revisão sistemática de literatura. *RAE-Revista de Administração de Empresas*, 63(4), e2022-0019. <http://dx.doi.org/10.1590/S0034-759020230403>

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Reviewer:

Reviewers: Jonatas Dutra Sallaberry , Universidade Federal do Paraná, Departamento de Ciências Contábeis, Curitiba, PR, Brasil.

One of the reviewers did not authorize the disclosure of their identity

ROUND 1

Reviewer 1 Report

Reviewer 1 did not authorize the disclosure of his/her review report.

Reviewer 2 Report

Reviewer: Jonatas Dutra Sallaberry

Date review returned: 17-Feb-2022

Recommendation: Major Revision

Please state any conflict(s) of interest that you have in relation to the review of this paper (state “none” if this is not applicable).

Não possuo qualquer conflito de interesses na revisão/avaliação deste manuscrito.

Suggestion for article improvement.

O manuscrito avançou no alinhamento dos objetivos e do desenvolvimento. Aplica-se uma técnica bibliométrica robusta, mas ainda superficial na abordagem dos temas-alvo do objetivo.. O trabalho é bem escrito, com emprego de argumentos coerentes, gerando uma leitura fluída. Aponto algumas indicações críticas com objetivo de gerar reflexão sobre a conveniência e oportunidade de causar melhorias no manuscrito.

Em relação à versão inicial percebe-se que objetivo e questão de pesquisa estão mais alinhados: ‘objetivo do estudo é analisar um conjunto de artigos publicados em bases de internacionais sobre criptomoedas e as relações com as Bolsas de Valores para compreender a evolução da temática ao longo do tempo’ e a questão ‘como evoluíram as pesquisas sobre as criptomoedas e as Bolsas de valores no mercado?’. Ainda assim, não há justificativa sobre o porquê esses temas deveria estar (ou não) relacionados.

A análise com características bibliométricas é bastante robusta e clara, entretanto descreve-se muito sobre os autores e pouco sobre a evolução temática, sem uma retomada para juntar os dois temas: criptomoedas e bolsa de valores. Esse fechamento do objetivo parece ser mais proximamente alcançado na figura 7 e tabela 1, mas ainda assim a abordagem é bastante superficial. Precisa ser abordado mais profundamente as temáticas relacionadas aos dois tópicos, se necessário abordando o conteúdo dos artigos. Parece-me que figuras anteriores foram profundamente detalhadas e explicadas, mas ao final faltou 'fôlego' para o fechamento (percepção pessoal deste revisor). Alguns pontos específicos me causaram dúvidas como o significado das 'palavras-chave PLUS' (p.6, linha 31), as co-palavras (p.7, linha 27), creio que seria importante explicar previamente o conceito desses termos/recursos. Na introdução foram ajustados dois novos parágrafos (p.3, linhas 25-45), que precisam ser textualmente revisados e fundamentados na literatura.

Encontramos alguns outros poucos problemas textuais facilmente corrigidos numa leitura revisional, como em "comumente", "grupos. (Cobo et al. 2011)"

O manuscrito apresentam diversas figuras, que precisam ser refletidos sobre a real utilidade na estratégia desenvolvida para alcançar os objetivos. Algumas apresentam qualidade gráfica precária (p.ex. 5 e 6), e sobre a figura 6, o critério é pela frequência de ocorrência como palavras-chave (p. 8, linha 57) como parece? O recurso de aproximar tópicos pela frequência, se for o caso, pode confundir o leitor. Além disso os tópicos e e guias não parecem explicativos, por exemplo: o que representa o rótulo de -1, 0 e 1, e 2? Imagino que foram desenvolvidas no software da pesquisa, o que ensejaria citar na fonte.

Desejo sucesso no desenvolvimento da pesquisa e na implementação de melhorias ao manuscrito.

ROUND 2

Reviewer 1 Report

Reviewer: Jonatas Dutra Sallaberry

Date review returned: 15-Sep-2022

Recomendation: Accept

Please state any conflict(s) of interest that you have in relation to the review of this paper (state "none" if this is not applicable).

Não temos conflito de interesses.

Comments to the Author

Os autores atenderam aos comentários e sugestões requeridas. O artigo demonstra-se adequado para aceitação.

PEER REVIEW REPORT

Peer review report for:

Bruhn, N., C., P., Viglioni, M., T., D., Alcântara, J., N., Figueira, M., Calegario, C., L., L. (2023). *Contributions of international business from a postcolonial perspective: A critical review*. *RAE-Revista de Administração de Empresas*, 63(4), e2021-0630. <http://dx.doi.org/10.1590/S0034-759020230404>

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Reviewer:

Asmund Rygh , University of Manchester, Manchester, United Kingdom.
One of the reviewers did not authorize the disclosure of their identity

ROUND 1

Reviewer 1 Report

Reviewer 1 did not authorize the disclosure of his/her review report.

Reviewer 2 Report

Reviewer: Asmund Rygh
Date review returned: 13-Mar-2022
Recommendation: Major Revision

Please state any conflict(s) of interest that you have in relation to the review of this paper (state “none” if this is not applicable).

None

Comments to the Author

Thank you for the opportunity to read this interesting paper. I think a review of critical theory in IB studies is a worthwhile project, and the authors have identified many insights from the literature. However, I find the current version somewhat limited both in its scope and in its analysis of the literature. In the following, I offer some comments and suggestions I hope can be of some use for the authors.

First of all, a key part of the motivation for the paper (mentioned in the Introduction) seems to be the dominance of IB theories that have been developed based on Western countries. While it is true that most of the current influential theories in IB are Western-focused, the authors seem to overlook the fact that there has been very extensive recent debate on this in IB, linked to the rise of emerging markets MNEs especially from China (Tsui, 2004; Whetten, 2009; Cuervo-Cazurra, 2012; Ramamurti and Hillemann, 2018). This literature has extensi-

vely explored the role of context for management theories (albeit with mostly a focus on Asian economies), and the question of whether the traditional IB theories can be adapted to these new contexts now seems to me to be rather mainstream. Therefore, the authors would need to make a stronger case that traditional IB theories are not currently being challenged from the perspective of new contexts. It is true, however, that the Latin American context may still be somewhat less prominent in these debates. To some extent, this has been explored in the “multilatinas” literature (Hennart et al., 2017; Lopez-Morales, 2018), but the authors could consider a more specific focus on this more neglected context (at least compared to the Chinese one).

A related issue here is whether one can (any longer) really assume there is a unidirectional dominance of Western business in the global economy. Both economically and politically, IB literature is now considering an emerging “multipolar” world (Kobrin, 2015) where new powers such as China are emerging. This indeed raises some new questions about whether, for instance, the recent extensive Chinese investments in Africa represent “colonialism” or whether these are different from the former Western investments (Stevens and Newenham-Kahindi, 2017; Kaplinsky and Morris, 2009).

In terms of the literature review itself, it identifies a range of interesting studies. It is also revealing to see the breakdown in terms of home countries and journals. However, finally only 23 studies are included, while the review seems to overlook several studies that could potentially be relevant, including the work of Boussebaa and colleagues on colonial and neo-imperial aspects in MNEs (Boussebaa and Morgan, 2014; Boussebaa et al., 2014), or studies on modern slavery (Burmester et al., 2019). One reason for this seems to be the search terms used: The search strategy essentially relies on the term “critical”, combined with various words related to IB (page 7). However, these search terms seem at the same time to be too broad (a lot of irrelevant literature may be captured) and too narrow (as they may miss out on studies that use related terms such as “colonial” directly). For this reason, I think the authors need to expand the search terms used, with additional terms that capture a “critical” aspect. Exactly which terms should be included is for the authors to decide, but based on discussions of critical management studies these could include for instance “marxist”, “racist” “postcolonial” and “neo-imperial” (Adler et al., 2007).

The discussion of the literature could also be improved by a more systematic approach. It would be useful to try and structure the literature discussion using some relevant categories and perhaps sub-headings. The discussion moves from topics such as colonialism to shareholder value, and to the absence of different worldviews on IB, although for me these are somewhat different types of questions that could be delimited more. There is significant focus on the Latin American context, which is valuable, but a complete discussion of the regional aspect would probably also need to consider other regions such as Asia and Africa. In between these aspects, methodological issues are also discussed. All of these points are interesting and relevant, but the discussion is not always easy to follow and I think a more systematic approach is needed, considering major points in turn (for instance starting first with capitalism/shareholder value and other issues such as colonialism, before turning to the question of which regions are neglected in IB research/theory, and finally considering theoretical/methodological aspects such as whether there are certain biases in the theories/methods used).

On all these points, I think some further engagement with relevant literature, for instance on the relative neglect of Africa in management research (Barnard et al., 2017; Kolk and Rivera-Santos, 2018; Mol et al., 2017), would be useful. Alternatively, a potential option could be to focus on the Latin American context specifically. From an IB research perspective, the recent CPOIB article by Rygh et al. (2021) considering the strengths and limitations for IB research in studying the Sustainable Development Goals (SDGs) might also be relevant.

It might also be interesting to delve further into the question of what a critical perspective implies in the con-

temporary global economy. In terms of the key issues studied in a critical approach, colonial issues are obviously of particular relevance to IB, but as the authors note and as also highlighted by Adler et al. (2007), critical approaches tend to consider the broader capitalist system (with a technocratic focus on profits and shareholder value) as a main source of the issues. This might be interesting among others from the perspective of environmental issues such as climate change. Adler et al. (2007) mention feminism and environmentalism as newer social movements adding to a critical perspective. Some of these elements are mentioned throughout the paper but systematising the discussion more would be helpful. Also, Tables 1 and 2 include extensive information, but more of this may need to be introduced in the discussion in the text.

Overall, I think the paper is promising, but it seems somewhat narrow in terms of the relevant literature to be included and engaged with, and the discussion could be more structured. Best of luck with the further work.

Suggested references

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