

## EDITORIAL

*This edition heralds an innovation in terms of content. The Thoughts section was included to prompt discussion on topics relevant to the field. Thus, periodically and not necessarily in all editions, we will invite researchers to develop this differentiated communication. Its special feature is freedom, and its main goal is to instigate discussion instead of communicating a discovery or a perceived reality. These communications are short texts with a flexible format in which the ability to summarize is essential. Accordingly, Professor Emeritus Sergio de Iudicibus was invited to start this process and to structure the first Thoughts section. As expected, he has provided us with an excellent report and his thoughts on the development of accounting, discussing the clear interaction between new, changing and widely accepted concepts.*

*Regarding articles, edition 61 is composed of the following studies:*

**Study of Published Articles on Management Accounting in Brazil and Spain** is the title of an article by Rogério João Lunkes, Vicente Feliu Mateo Ripoll and Fabricia Silva da Rosa. In a demonstration of the integration between the Brazilian and Spanish schools, we present a work that comparatively analyzes the main trends in management accounting publications in Brazil and Spain.

*Understanding the relationship between governance and the cost of services provided by independent audit firms is the focus of an article entitled **Audit Costs and Corporate Governance**, a study developed by Patricia Maria Bortolon, Alfredo Sarlo Neto and Thaís Barreto Santos.*

*In an article called **Securities-Based Earnings Management in Banks: Validation of a Two-Stage Model**, authors Professors José Alves Dantas, Otávio Ribeiro de Medeiros, Fernando Caio Galdi and Fábio Moraes da Costa propose a model to analyze the existence or non-existence of income smoothing and its relationship with seven variables.*

**Rational Valuation Formula (RVF) and Time Variability in Asset Rates of Return** is an article by author Alexandre Ripamonti. This study examines the long-term relationship and corresponding short-term error-correction mechanism between aggregate price and dividend data.

*In an article entitled **Empirical Evidence: Arbitrage with Exchange-traded Funds (ETFs) on the Brazilian Market**, authors Yuri Sampaio Maluf and Pedro Henrique Melo Albuquerque propose to evaluate the efficiency of the share valuation process of the Ibovespa iShare fund in relation to its fair value.*

*Gilberto José Miranda, Luciana de Almeida Araujo Santos, Silvia Pereira de Castro Casa Nova and Edgard Bruno Cornacchione Júnior developed an article entitled **Accounting Education Research: Scientific Production and Preference of PhDs, 2005 to 2009**, the initial motivation for which was the prospect of biased treatment from colleagues with respect to articles on accounting education.*

*On behalf of all of the editors of the Journal, I would like to thank and congratulate the authors. We thank them for their trust and compliment the excellent quality of their studies. Have an excellent time reading and reflecting!*

*Fábio Frezatti, Editor-in-Chief*