

EDITORIAL

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Dear readers:

In the 66th issue we have, in addition to the articles on various themes of research, a *Pensata* developed by Renato Janine Ribeiro, entitled **We have to take risks**. This is a reflection by the philosopher on the moment experienced by the Brazilian research, putting into question the tendency for accommodation in the whole system that involves academic investigation in the country.

In turn, the six articles that make up this issue address themes of great relevance and topicality for the research environment in many areas. They are:

Analysis of the Factors Affecting Resistance to Changes in Management Accounting Systems, by Rodrigo Angonese and Carlos Eduardo Facin Lavarda, addresses the issues related to the causes of frustrations at changes in the management accounting systems from the perspective of the old institutional economics.

Mateus Alexandre Costa dos Santos and Paulo Roberto Nóbrega Cavalcante have concluded that the adoption of IFRS increased the associative capacity of book profit, reduced informational timing to not significant levels, and it had no impact on conditional conservatism. Their findings are detailed in the article entitled **Effect of the Adoption of IFRS on the Information Relevance of Accounting Profits in Brazil**.

Transparency has been recognized as a relevant element of accountability in Brazilian public institutions. Robson Zuccolotto and Marco Antonio Carvalho Teixeira, in the article **The Causes of Fiscal Transparency: Evidence in the Brazilian States**.

Luciana Holtz and Alfredo Sarlo Neto have put into question the impact that boards of directors with various configurations and powers might have on the entities. Their findings are reported in the article **Effects of Board of Directors' Characteristics on the Quality of Accounting Information in Brazil**.

Wilson Kazumi Nakayama and Bruno Meirelles Salotti investigated the disclosure of information about business combinations, pointing out elements that characterize the national environment for this practice. The results are reported in the article **Determining Factors of the Level of Disclosure of Information on Business Combinations with the Entry into Force of the Accounting Standard CPC 15**.

The article entitled **The Fitness of Assumptions and an Alternative Model for Funding the Public Sector Pension Scheme: The Case of Rio Grande do Sul**, by the authors Paulo Roberto Caldart, Silvia Teixeira da Motta, Marcelo Abi-Ramia Caetano, and Taís Vieira Bonatto, discusses the degree of reality of tables on mortality and wage growth, as well as the alternative capitalization regime in the pension system for public officials.

The year 2014 was very intense and rich in opportunities and questions. I wish everyone a new year with a lot of creativity and greater acceptance of risk.

Have a nice reading!

Fábio Frezatti, Editor-in-Chief