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TRANSPARENCY AND DISCLOSURE IN E.U. REGULATION – A DIFFERENT APPROACH ... THE SAME RESULTS?

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Abstract. The purpose of this study is to compare our empirical findings related to the level of disclosure ensured by corporate governance codes in force in European Union member states, by referring in this respect to OECD principles, with prior related research results. The research methodology used for achieving our goal is based on econometric analysis using various statistical tools, like descriptive analysis, mainly based on computing means, and correlations for identifying the relationship between our results and those of others researchers. The results of the performed analysis reveal that the compliance of corporate governance codes with OECD principles is consistent with prior research findings related to disclosure considering codes' issuer type and countries' legal regime.

JEL Classification: M41, G30

Keywords: corporate governance, disclosure, transparency, European Union

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