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Editorial

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As has already become a tradition in Colombia, every two years (at most) a new tax reform is being discussed. Even more so today, when the COVID-19 pandemic has caused a growth of both the fiscal deficit and the public debt. Furthermore, and although some taxation changes are trying to be legitimized with the appointment of commissions of experts, the final diagnoses always resemble each other and what is approved is seldom internally consistent or coherent with Government proposals. To that effect, we can recall that the commission of experts on taxation, created under Law 1739 of 2014, stated in a report issued at the end of 2015 that the Colombian tax system was excessively complex, inequitable and inefficient. Five years later, in 2020, the Colombian Ministry of Finance and Public Credit (MHCP, 2020) mentioned the same, although in different words, by stating that the current tax system "[...] needs to improve in terms of progressivity, efficiency and simplicity" (p. 3).

Added to the fact that shortcomings identified in the Colombian tax system persist over time—which suggests that the already frequent tax reforms do very little to overcome such flaws—the guidelines on the changes required, according to the government, also endure. Although the report by the commission of experts that will set the tone for this year's tax reform is not yet known, the MHCP already hints at some of its proposals for the legislative bill. For example, the generalization of VAT is still considered as one of the measures with the greatest capacity for new income generation, since most tax expenditures in Colombia are explained by this type of tax, according to the national government. Some estimates show that the country loses around 6.6% of its GDP due to tax exemptions, exclusions and the application of differential tariffs in VAT (Dirección de Impuestos y Aduanas [DIAN], 2020; MHCP, 2020).

Notwithstanding, is out of sight that an important share of the goods and services with tax breaks in Colombia are essentials, as in the case of staple foods, health services and rental housing. Therefore, increasing tax burdens on these goods would make the living conditions of the less privileged social classes even worse. Albeit the Government asserts that this situation could be compensated through the return of a fixed amount of money to the poorest households, which will be identified based on the Identification and Classification System of Social Programs Beneficiaries (Sisbén, in Spanish), and that a high degree of institutional learning on this regard was acquired with the facing of the pandemic, various concerns around this initiative remain on the stage.

For instance, it is not certain that the entire population that does not belong to the first two deciles of the income level considered, who would eventually lose a great deal of

its purchasing capacity, could benefit from the proposed measures. Additionally, this proposal does not consider the effectiveness of the identification instrument deployed to incorporate new beneficiaries and exclude those who have overcome the poverty status. Consequently, the suggested VAT increase may aggravate inequality and poverty, even more so in one of the most inequitable countries in the world, and with less state capacity to redistribute income, as depicted by the tiny changes in Gini coefficients before and after taxes and transfers (Hanni *et al.*, 2015).

On the other hand, and despite the repetitive diagnosis on the inequality of the Colombian tax system, a discussion around taxation measures that would potentially generate not only greater collection but also equity is still missing. On this subject, it should be recapped that inheritances in Colombia are taxed as an occasional gain with a 10% rate and the possibility of subtracting one part of their value as exempt, which notably differs from benchmark countries in the region, such as Chile, where a 25% rate is established for this type of transactions.

It is also important to remark the evidence proving that greater tax progressiveness is not necessarily associated with lower collection (Castañeda-Rodríguez, 2019). Thus, it cannot continue to be assumed that the potential disincentives of an increase in direct taxation would be of such magnitude as to reduce collection by narrowing the tax bases (Laffer curve), especially when there are other tax sources that could be used, with low-efficiency costs and a clear progressive incidence (*i.e.*, inheritances and legacies). However, aspects such as electoral cycles and political negotiation should be considered for this type of proposal to be feasible, given the strong opposition that this approach would receive from powerful parties involved.

Now, and moving to a more friendly subject, it is rewarding to reach our readers with eleven new articles; all of which have gone through a rigorous editorial process. This issue is organized into four sections, namely: Accounting and Finance, Marketing, Management and Organizations, and Research and Teaching Contributions. Each of them includes two research papers, except for Management and Organizations, which is made up of five.

First, we will find the work "Management accounting and control systems in the Uppsala Internationalization Process Model. A case study," presented by professors Ana Filipa Roque, Mário Lino Raposo, and Maria do Céu Alves, University of Beira Interior (Covilhã, Portugal). The authors of this paper examine the role of management accounting and control systems in the implementation of the Uppsala Internationalization Model and the performance of a Portuguese company in the automotive

components industry, which serves as a case study. Among other findings, the studied systems prove to be useful at different stages of the internationalization process, for which it is also necessary to adapt them to a company's specific context and information needs.

The second article in this issue is titled "Calculation of the financial-tax profitability of a deferred capital operation at a periodic premium. A stochastic approach," prepared in Spain by professors María José Pérez-Fructuoso and Antonio Alegre Escolano, from Madrid Open University (UDIMA) and the University of Barcelona, respectively. This research proposes a methodology to estimate the expected profitability of a life insurance policy under different scenarios for management expenses and the fiscal treatment of the operation.

Also from Spain, professors Isabel Carrillo-Hidalgo and Juan Ignacio Pulido-Fernández, both from the University of Jaén, participate in this issue with the paper "Strategic approach for an inclusive financing of tourism by international financial organizations." In their work, the authors express the need for strategic planning in the financing of tourism development projects, so that, in turn, greater financial inclusion could be achieved in the tourist sector. In brief, this research suggests a set of actions related to strategies in terms of management, accounts receivables, products, and processes that would allow international financial organizations to advance towards inclusive financing schemes for the tourist industry.

Professor Nelson García Reinoso, from Escuela Superior Politécnica Agropecuaria de Manabí "Manuel Félix López" (Manabí-Ecuador), presents the work "Segmentation by motivations and valuation of inland tourism in Manta, Manabí, Ecuador." After identifying the motivations, expectations and and valuation toward this destination in a sample of tourists, this study characterizes visitors coming to Manta in order to define guidelines for improving the local tourist sector. Based on the analysis of the data collected through surveys to 484 tourists between December 15, 2018 and January 7, 2019, it is concluded, for example, that in addition to the sun-and-beach tourists who usually visit Manta, there is also a significant share of culture-related travelers.

Meanwhile, Héctor Gonzalo Rojas-Pescio and Verónica Alejandra Roa-Petrasic, professors at the University of Santiago, Chile, add the paper "Proposal of a knowledge self-management model for the productivity of small companies in the age of knowledge." After evaluating the state of knowledge management in Chilean small and medium-sized enterprises, the authors find that such asset is usually neglected, and that ICT-based support tools are not accessible to these companies, given the high

costs of their licensing and implementation, for example. Likewise, after designing and applying a knowledge self-management model in a SME belonging to the services sector, the authors find an increase on the company's productive capacity, which suggests the need to recognize knowledge as a strategic asset and, therefore, promote its adequate management.

From Universidad de Los Andes and Universidad Libre, both in Colombia, professors Andrés Giovani Guarín Salas and Javier García-Estévez contribute to the specialized literature on the technical progress of the productive sector—in this case, the plastics industry—with an analysis of its relationship with innovation investments. By combining two research methods, the authors of this work provide empirical evidence on the absence of investment in research and development (R&D) units, as well as on the low valuation of innovation activities by the studied companies. This paper provides our readers key insights on the problematization of technical progress, an aspect that is not commonly within the priorities of public and business policies.

Also within our Management and Organizations section, professor Jeffer Darío Buitrago Betancur, Autonomous University of Barcelona, presents an empirical analysis of the disclosure of corporate social responsibility information on the web, mainly through social networks. This work provides an account of the relationship between the size of an organization, its economic activity and geographical location, and the degree of dissemination of CSR information on digital media. The author invites us to continue carrying out research studies that deepen on the understanding of the decision of disclosing or concealing CSR information on social networks. Further contributions in this field could be of interest to our readers.

As the eight contribution to this current issue, the paper "The division between organizational sustainability and sustainable development: A reflection on emerging tools to reduce the gap," by professors Sebastián Dueñas-Ocampo, Jesús Perdomo-Ortiz, and Lida Esperanza Villa Castaño, Pontifical Javeriana University (Colombia), offers a reflection on the existing gap between organizational sustainability and sustainable development. The authors, in addition to characterizing the phenomenon, propose and illustrate practices and organizational forms for bridging such gap, specifically in organizations engaged in the ethical-political project for peacebuilding in Colombia. This paper highlights the need to link academic projects with the social, political and organizational conditions of a particular context, in order to contribute not only to a better understanding of the problematic situations in these dimensions but to provide a solution to them as well.

Closing Management and Organizations section, professors Óscar Gallo, Diego René Gonzales-Miranda, Juan Pablo Román-Calderón, and Gustavo Adolfo García, from EAFIT University (Colombia), deliver a reflexive work on the relationship between millennials and work and organizations. By means of content analysis methodology, these authors conclude that there is not a homogeneous meaning regarding work and its link with organizations within this social group. However, their research exposes the feelings of frustration, the tensions between work and family, and the attachment to precarious contracting schemes, among other common experiences, reported by Colombian millennials; conditions that could possibly affect Latin American millennials as well. This work contributes to the social and contextual study of organizations and their various meanings among workers.

This issue comes to an end with the section Research and Teaching Contributions. Firstly, professors William Rojas Rojas and Andrés Mauricio Sánchez-Grijalba, from Universidad del Valle, provide a reflection on the education process of future public accountants and its relationship with organizational realities and the social context. These authors' commitment to dignifying accountancy know-how is portrayed in a thoughtful reflection on the potential of accounting professionals, business associations, and the bond between academic and professional activities.

In addition, Jorge Manuel Escobar Ortiz, professor at Instituto Tecnológico Metropolitano (Colombia), comments the methods for measuring the social appropriation of science and technology in the Colombian scientific policy. This researcher addresses the existing dichotomy for approaching such an important research issue, asking for more clarity regarding the different categories that comprise the national scientific policy and the social appropriation of science and technology. This contribution emerges amidst

a controversial context for measuring academic and scientific products based on the use of impact factor metrics. We hope this paper promotes a discussion on the implementation of such metrics and their link with the scientific public policy of our country.

We expect that this issue generates interest among our readers and contributes to the progress of Management Science. Finally, I wish to thank the editorial staff, authors, reviewers, and our Editorial and Scientific committees for making this new edition possible.

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