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Foreword

With deep gratitude, we present Journal Volume 15 Issue 1 of 2025. We would like to extend our heartfelt thanks to the authors, reviewers, and publication team who have worked tirelessly to make this issue a reality. Without their contributions and dedication, this journal would not have come to fruition. However, we would also like to apologize for the delay in this publication. Our OJS system experienced disruptions due to hacker attacks and spam users, which resulted in delays in the publication process. We are committed to improving our system's security to prevent similar incidents from occurring in the future.

This issue presents a variety of topics and perspectives in the field of accounting. The articles featured include environmental accounting, a review of accounting research trends in Indonesia, behavioral finance, corporate tax policy, capital markets, and the concept of accounting education explored through the meaning of the Javanese song "Sluku-Sluku Bathok." In addition, there is also an in-depth theoretical review of fraud. There is also an intriguing study on Descartes' concept, "Cogito Ergo Sum." There is something interesting in this edition, namely an explanation of the meaning of accounting education taken from the philosophy of a Javanese song, "sluku-sluk bathok." There is also an interesting perspective on the professional skepticism of an auditor with Descartes' approach "Cogito Ergo Sum." The authors of the article this time are also diverse, from various parts of Indonesia and there is also one participant from Malaysia.

Hopefully, this edition brings a new perspective in the development of the accounting world.

We hope all the writings in this edition provide meaningful contributions to the development of accounting theory and practice in Indonesia. Thank you for your support and understanding.

Editor In chief
[Sasongko Budisusetyo](#)

List of Articles in this issue

1. The Effect of ESG Practices on Profitability with Liquidity and Financial Constraints as Moderating Variables

This study explores the impact of ESG practices on corporate profitability, with liquidity and financial constraints as moderating variables. The study involves 43 companies listed on the Jakarta Islamic Index 70 and SRI KEHATI Index from 2021-2023. The results show that ESG practices decrease short-term profitability, but financial constraints strengthen this relationship, while liquidity has no effect.

2. Supervisory Function and Corporate Tax Policy: Gender Analysis

This study analyzes the role of independent commissioners and audit committees in corporate tax policy, with a focus on gender analysis. Data from 570 financial reports of manufacturing companies listed on the Indonesia Stock Exchange from 2015-2021 show that multi-gender audit committees and male independent commissioners encourage tax compliance, reducing the risk of tax penalties.

3. Cooperatives Research Trends in Indonesia: A Systematic Literature Review

This study reviews trends in cooperative research in Indonesia through a systematic literature review. Of the 106 articles analyzed, a decline in the number of cooperative studies was found from 2021 to 2024. The study recommends strategic steps to increase interest in cooperative research, considering its important role in economic and social development.

4. The Behavioral Finance of the Digital Gold Market: Heuristics, Overconfidence Bias, and Market Sentiment

This study analyzes the influence of heuristic bias and overconfidence on investment decisions in the digital gold market, with market sentiment as a mediating variable. From 200 respondents, it was found that overconfidence bias has a significant positive effect on investment decisions, both directly and through market sentiment, while heuristics have no effect.

5. Survival Analysis: The Effect of Key Factors on Financial Distress and Longevity of Property Sector Companies Listed on the Indonesia Stock Exchange, with Inflation as a Moderating Variable (2014-2023)

This study examines factors influencing financial distress in property sector companies listed on the Indonesia Stock Exchange (IDX) from 2014-2023. The study analyzes four financial ratios: Return on Equity (ROE), Current Ratio (CR), Debt to Assets Ratio (DTA), and Total Assets Turnover (TATO), with inflation as a moderating variable. Using purposive sampling, 36 companies were selected and analyzed using STATA software. Results show ROE has a significant negative effect on financial distress, while CR has a significant positive effect. DTA and TATO show no significant effect. Inflation moderates ROE's effect on financial distress but has no significant impact on CR, DTA, or TATO. These findings highlight the importance of ROE management and inflation's role in financial distress.

6. Formulating an Accounting Education Objectives Concept: Based on The *Sluku-Sluku Bathok* Song

This study addresses accounting's vulnerability to rational reasoning alone, stemming from agency theory in accounting education. It aims to develop accounting education objectives based on the "sluku-sluku bathok" song using Fairclough's (1992) discourse analysis, examining text, discursive practices, and social practices. The analysis identifies and interprets the song's lyrics while exploring its reflection of Javanese societal values. The study reveals three key objectives for accounting education: seeking actual knowledge, balancing dhikr and thought, and achieving pleasure through meeting God in the hereafter. This approach creates a path for developing accounting professionals with technical competence, strong character, and balanced worldly-spiritual perspectives.

7. Business, Management, and Accounting Research Recommendation

This study explores business, management, and accounting research in Indonesia through publications indexed in SINTA from 2010 to 2023. Using Systematic Literature Review, the research examines publication patterns, challenges, and opportunities faced by Indonesian academics. The paper proposes a Business Management Accounting Research Ranking platform to systematize publications. Findings reveal increased publications until 2022, followed by a 2023 decline due to stricter journal processes and academic incentives. The study shows dominance of analytical methods over experimental research. The implications are important for institutions to enhance research visibility and quality in Indonesia. Recommendations include fostering academic collaboration and improving SINTA-indexed journal standards for global competitiveness.

8. Revisiting Fraud Theories in Indonesian Context: A Systematic and Critical Literature Analysis

Financial fraud remains a crucial issue in Indonesia, reflecting systemic weaknesses in governance. Using frameworks like fraud triangle, diamond, pentagon, and hexagon, this study explores factors contributing to financial fraud in Indonesia. This qualitative study analyzes 69 articles from SINTA 2 and Scopus-indexed journals (2016-2024) using the Charting the Field method. Results show inconsistencies due to methodological limitations, incompatible variables, and unrepresentative proxies. Gaps exist in author collaboration and thematic focus, with studies focusing on separate theoretical models. This study contributes to accounting literature and guides future contextual research.

9. ESG Performance during Financial Performance and Reporting Quality Shortfalls: Proving Signaling Theory in Indonesia

This study examines the inverse relationship between financial performance shortfalls and corporate ESG performance to determine if companies exploit biases in ESG performance signaling. The sample comprises companies listed on the Indonesia Stock Exchange from 2000 to 2023, with 450 company-year observations. Results show a negative correlation between declining short-term financial performance and ESG performance. Corporate stakeholders in developing countries like Indonesia lack confidence in company ESG strategies, making ESG less effective as a signaling mechanism. The study helps investors understand ESG activity patterns during financial shortfalls and provides theoretical validation of signaling theory in developing countries, particularly Indonesia.

10. Cogito Ergo Sum: Understanding the Professional Skepticism of Government Internal Auditors

Descartes' "cogito ergo sum" philosophy emphasizes critical thinking and doubt to achieve truth. For Government Internal Auditors (APIP), critical thinking enables independent assessments. This research shows APIP's professional scepticism during audits mirrors Descartes' approach, both seeking truth through doubt. Applying these principles aims to strengthen APIP's professional scepticism for future research.