

Editor's Comment:

The paper may be published with a little correction.

The author has defined: $GCGIndex = \frac{\text{Total CG Disclosure Item Score}}{\text{CG Disclosure Item Maximum Score}}$

Is this a Good Corporate Governance Index or simply a Corporate Governance Index?

The author concludes the following: 'Good corporate governance' does not impact financial distress.
'Good corporate governance' moderated with intellectual capital has a negative impact on financial distress

The first conclusion can simply be: Corporate governance does not impact financial distress

The second conclusion largely is: Intellectual capital reduces financial distress.

(Significance of coefficients could have been tested in a regression exercise.)

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