



**SDI EDITORIAL COMMENTS FORM**

EDITORIAL COMMENT'S on revised paper (if any)	Authors' response to editor's comments
<p>1. The author has defined: <math>GCGIndex = \frac{\text{Total CG Disclosure Item Score}}{\text{CG Disclosure Item Maximum Score}}</math></p> <p>Is this a Good Corporate Governance Index or simply a Corporate Governance Index?</p> <p>The author concludes the following: 'Good corporate governance' does not impact financial distress.</p> <p>'Good corporate governance' moderated with intellectual capital has a negative impact on financial distress</p> <p>The first conclusion can simply be: Corporate governance does not impact financial distress</p> <p>The second conclusion largely is: Intellectual capital reduces financial distress. (Significance of coefficients could have been tested in a regression exercise.)</p>	<p>This is a Good Corporate Governance Index</p>