

“Business Integrity in Financial Sector companies” Rasnacs (2025)

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Summary

- ▶ Preliminary research design that investigates to what extent internal anti-corruption mechanisms differ in enterprises across different political systems.
- ▶ Theoretical framework: Rational Choice Theory to uncover drivers for anti-corruption and ethical practices in various regulatory environments.
- ▶ Methodology. The research adopts a mixed-methods design: qualitative interviews + quantitative content analysis.
- ▶ Sample: Financial enterprises in 13 countries categorized by political system (democratic, hybrid, authoritarian). Hard data include: public records, annual reports, and company websites, evaluated across 40 indicators in seven business integrity subcategories.
- ▶ Contribution: First study to combine cross-regional comparisons of business integrity/anti-bribery within the financial sector under varying political systems.

Comments and suggestions

- ▶ The paper is clearly a work in progress, and the results have not been displayed. However, the research idea seems important and interesting.
- ▶ I would suggest to use the empirical part to inform the theory rather than all the way round.
 - ▶ Precisely because there is such small literature on this cross-country evidence, we are not sure what the true mechanisms at play could be.
 - ▶ By using an approach that can lever on hard quantitative data and access to interviews from insiders (as you're doing), it would be interesting to: (i) First, look at empirical correlations/conclusions from statistical analyses; (ii) Formulate testable implications in the eyes of (your own?) theory; (iii) Cross-check and validate such conclusions with the interviewees; (iv) Repeat and refine.
- ▶ It could be that all the cited and partially silent literature on the matter cannot capture the richness of ethical conclusions and anti-bribery subtelties as the ones you are pursuing here.
- ▶ Cultural aspects need to be taken into account and controlled for, as they are deeply endogenous. Check for quantitative measures for those, which are now widely available along several dimensions (trust, etc.).