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uando se exigió a los administradores de las empresas inscritas en bolsa en Estados Unidos de América producir un informe sobre la eficacia del control interno y se requirió a los auditores examinar dicho informe y opinar sobre él, más realizar un examen directo del control interno, no faltaron los que sostuvieron que ese país se estaba acercando al nuestro, pues desde 1970 los revisores fiscales tienen que pronunciarse sobre dicho control. Puro oportunismo. Las disposiciones de la ley SOX han resultado muy costosas. Se ha provocado una fuerte censura sobre su eficacia y se está clamando por una reforma legal. Leech, Tim & Leech, Lauren en su artículo [*Preventing the next wave of unreliable financial reporting: Why US Congress should amend Section 404 of the Sarbanes–Oxley Act*](file:///C:\Users\hdobe\Dropbox\Mi%20PC%20(LAPTOP-SSPTUC37)\Documents\hbg\borradorescontrapartida\10.1057\jdg.2011.18)*,* publicado por *International Journal of Disclosure and Governance,* volume 8, pages295–322(2011), explican y sostienen: “(…) *Although the SEC has made a few, what are best referred to as, poorly funded and half-hearted efforts to evaluate the cost/benefit of Sarbanes–Oxley Section 404, what has not been done, at least not in any serious way, is empirical research to determine the impact of SOX 404 compliance on the actual reliability of financial statements (that is how much more reliable are financial statements post Sarbanes–Oxley than they were before SOX; how much more reliable are statements year over year; and how does the reliability of statements from US listed companies compare to other jurisdictions such as Canada and the United States that have less costly regimes). This is true, in spite of the fact that collectively over 19 000 US listed companies, including major corporations with headquarters in other countries, incur SOX 404 compliance costs in the billions of dollars each year, and the fact that accounting and auditing practices leading up to the global financial crisis are now coming under intense scrutiny. (Note: small-cap companies are exempted from SOX 404(b) but must still comply with SOX 404(a)). ꟷCan the control-centric approach to SOX 404 withstand the scrutiny to come? It would appear that organizations such as the SSG and NACD are already moving forward to focus on risk oversight and risk management, as noted in this article's financial global crisis analysis. Security regulators are also moving in this direction. In 2004, the New York Stock Exchange adopted governance rules that require audit committees of listed firms to oversee management's risk oversight processes. In 2009, the SEC introduced new proxy disclosure rules, requiring US listed companies to include information about the board's involvement in risk oversight in their annual proxy. Given the regulatory focus on the importance of effective risk management, if SOX 404 is left unchanged as a representation on ‘control effectiveness’, it will be increasingly be out of sync with the broadly accepted belief that more effective risk management is what is really needed going forward*. (…)”. Han pasado más de 10 años y la legislación no ha cambiado. ¿Quiere decir que las cosas se han mejorado mediante estándares? Somos muy dados a aplaudir las normas recién expedidas y nunca hacemos estudios sobre sus efectos reales. ¿Cumpliendo las normas se puede engañar?

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