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tefan F. Schantl & Alfred Wagenhofer, en su artículo *[Optimal internal control regulation: Standards, penalties, and leniency in enforcement](https://www.sciencedirect.com/science/article/abs/pii/S0278425420300685)*, publicada por *Journal of Accounting and Public Policy*, Volume 40, Issue 3, May–June 2021, 106803, concluyen: “*We consider a welfare-maximizing regulator’s choice of features for internal control regulation. The optimal internal control regulation consists of a very strict internal control standard, intermediate (rather than large) penalties, and manipulation-contingent enforcement. Importantly, regulation of this sort actually induces some internal control weaknesses, rather than completely eliminating them; it does so to exploit an additional deterrence effect associated with the manipulation-contingent enforcement approach. If enforcement is independent of manipulation, this additional deterrence is absent; hence, manipulation-contingent enforcement of internal control regulation generates higher social welfare than independent enforcement. Overall we highlight the benefits of a regulator’s commitment to be lenient in the enforcement of internal control regulation. ―Our analysis focuses on the direct cost-benefit tradeoff that a regulator faces when designing internal control regulation. Therefore, we impose several simplifying assumptions whose relaxation may generate additional insights. First, the main purpose of internal controls in our model is to prevent accounting manipulation. In practice, internal control systems also improve the quality of the accounting process and lead to better private information within the firm (Pae and Yoo, 2001; Ewert and Wagenhofer, 2020). Second, we neglect issues related to auditing and the effects of disclosure requirements concerning internal control weaknesses imposed on managers and auditors (Patterson and Smith, 2007; Chan, 2018). Third, we assume that the manager is the only decision maker when it comes to investment in internal controls. However, the board of directors also has a responsibility to monitor the effectiveness of internal control systems. Fourth, we take as given the fundamentals of the firm and the manager’s incentives to misreport financial performance. However, the shareholders or the board can design management compensation to mitigate manipulation incentives in the first place, thereby affecting productive decisions as well. Ex post penalties may also ex ante influence operative decisions and introduce additional distortions that can affect social welfare (e.g., Laux and Stocken, 2018). We leave these and further considerations to future research.*”

Debemos recordar que las leyes no gobiernan la conducta de las personas, únicamente la orientan. Es verdad que el sistema reprime a quien viola las disposiciones, pero esta posibilidad no logra garantizar el cumplimiento. Si las reglas coinciden con la voluntad del pueblo, expresada en su consentimiento sobre las orientaciones, entonces si se logra el acatamiento. Por lo tanto, lo más importante y lo que menos hacen muchos, es dar a conocer los preceptos de conducta, lograr su recordación, su comprensión y su aplicación con acciones consientes y voluntarias.

*Hernando Bermúdez Gómez*