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n *Accounting and Business Research*, Volume 51, 2021 - Issue 6-7, Pages 585-621, *Auditing in China*; Guest Editors: Jason Xiao and Liansheng Wu, encontramos el artículo [*The value of auditing, audit independence, and audit pricing: a review of empirical evidence from China*](https://www.tandfonline.com/doi/full/10.1080/00014788.2021.1970703), escrito por Liansheng Wu & Jason Zezhong Xiao, en cuyas conclusiones se lee: “*The papers we have reviewed demonstrate that auditing plays an important monitoring role in both equity and debt markets and affects the client companies’ financing, investment, and M&As. Auditors play the monitoring role by restraining client companies’ earnings management activities, mitigating their internal agency conflicts, improving their corporate investment efficiency, and reducing their transaction costs. However, the strength of the monitoring role varies by the types of audit opinions and audit firms, and whether the audit firm has industry expertise. The reviewed studies have produced generally consistent results on the monitoring role of auditing in financial reporting, the effect of auditing on equity financing, investment, and stock price crash risk, and the effect of audit opinion on debt financing. However, the empirical evidence is mixed in many respects, including the effect of audit firm size or type and auditor sharing on the monitoring role of audits in financial reporting and the effect of auditing on the cost of equity capital and stock pricing. ―The reviewed papers showed that audit independence in China is influenced by the characteristics of audit firms and client companies and the relationship between audit firms and client companies. Specifically, it is affected by audit firms’ size and legal form, industry expertise, clients’ level of transparency, analyst following, and regulatory punishment, strength of the audit committee, independent directors, political connections, large shareholder tunnelling, and executive equity incentives. It also depends on clients’ economic importance, audit fees, audit tenure, and guanxi. ―Our review also showed that audit fees in China are affected by audit input, risk premium, audit market competition, and auditor reputation. Audit fees are positively related to audit input whether measured directly or indirectly. Audit fees are also positively associated with risk, including operating and information risks and legal risk, as well as bribery risk as reported by Ruan and Zhang (2021) in this Special Issue. Auditors’ bargaining and negotiation powers and reputation are also shown to affect audit fees. Further, two papers in this Special Issue documented that audit fees are differentially affected by client firms’ international listing and audit firms’ internationalisation (Lam et al. 2021, Li et al. 2021).*” China ha desarrollado su mercado de capitales recientemente. Es muy significativo que ya tenga expresiones similares a las de otros países. Como se ve, el comportamiento de los auditores no responde a un estándar, sino a las condiciones particulares de los respectivos clientes. Entre ellas se encuentran los riesgos a los que se expone una firma. Muchos profesionales determinan sus honorarios con relación a sus competidores, mientras otros lo hacen respecto de las características de los clientes, lo cual es más correcto.

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