



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_4758
Title of the Manuscript:	The agency theory: the main foundational base to explain the auditing
Type of the Article	Research paper

General guideline for Peer Review process is available in this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)

- This form has total 7 parts. Kindly note that you should use all the parts of this review form.



SDI Review Form 1.6

PART 2: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<u>Compulsory</u> REVISION comments	1. The title of the paper may be improved by indicating that this research centres on Portugal and investor-oriented firms (as opposed to other forms of ownership, such co-operatives, NGOs, non-profit firms, etc). 2. Page 8, lines 373-374: agency cost minimisation is also analysed in new institutional economic theories, not only neoclassical economics. Adding this information is important. 3. Page 17, line 730: the authors refer to the Board of Directors as "agents" while board members are the principals. 4. Please explain/discuss whether your empirical results would be different if your sample also included the aforementioned alternative forms of ownership (see comment #1 above).	I agree. All the suggestions of the referee have been incorporated into the article.
<u>Minor</u> REVISION comments	1. Subsection heading 3.2.1 could be eliminated since section 3.2 does not include other subsections. 2. Please refer to your hypotheses in the abstract. 3. Editing for English would further improve your paper.	I agree. These comments have been duly taken into account.



SDI Review Form 1.6

<u>Optional/General</u> comments		
---	--	--