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## **Special Issue**

**Call for Papers**

***“Corporate Governance Challenges Across the Middle East, Including Covid-19 Pandemic”***

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**The Middle East, a diverse and fascinating region, went through rapid development building upon a rich history foundation to shape an attractive business environment. This corporate evolution alongside the strong cultural background presents unique challenges for corporate governance in this region. The high political and financial uncertainty in this region and globally, is causing more boards to think more about risk management and oversight. While it is important to have a perspective on global corporate governance trends, this should be sensitive to the regional culture and specific issues in that less mature corporate governance environment.**

**Utilising progress made throughout the past few years, a strong corporate governance framework is important for Middle East and North Africa (MENA) countries as they endeavour to improve economic growth, competitiveness, capital markets and build a dynamic business environment, especially since the pandemic. Establishing an environment of transparency, accountability and trust as well as aligning corporate governance policies with international standards are essential efforts to attract long-term investment.**

Such a region faces unique corporate governance challenges including, for example, despite the growing regulator interest reflected in many new regulations are coming into force in the region to emphasize the responsibility of directors of the Environmental, Social and Governance (ESG) performance and reporting, corporates are away from having ESG-concerns driven strategies. Other common challenge in the Middle East is governance and succession in family businesses. These businesses operate in multiple and sometimes unrelated industries creating large conglomerates, where there is a lack of structure governing the relationships between parent companies and subsidiaries. Moreover, while considerable strides have been made globally around the broad board diversity, boards in the Middle East are taking their initial steps in board gender diversity with modest participation by women in corporate leadership. Board diversity phenomenon vary by country; however, boards will begin to experience additional pressure to consider ethnic and racial diversity. Governance issues such as board quality, composition, and director over-boarding are of significant concern in the region and therefore more rigorous board assessments are expected to be conducted, with an independent assessment frequently. Other challenges include a high degree of state ownership, impediments to capital market development, especially since the pandemic, and limited transparency and disclosure.

**Subject Coverage:**

This special issue of JIBED welcomes manuscripts including topics, but are not limited to, the following:

- Corporate Governance challenges in the Middle East
- The impact the Covid—19 pandemic has had on corporate governance measures
- Environmental, Social and Governance (ESG) reporting challenges in the Middle East
- ESG awareness and Value
- Governance and succession in family businesses.
- Risks of a culture-powered crisis among businesses in the region
- The board responsibility in assuring good corporate culture

- Trends towards not only gender diversity, but also ethnicity and race diversity.
- Board evaluations
- Has the Covid—19 pandemic changed corporate governance priorities in the region?
- Which institutions are driving recent corporate governance reforms in MENA and why?
- The obstacles hindering greater access to equity markets in MENA economies
- MENA economies strategies to develop the domestic investor base, especially during the Covid-19 pandemic.
- The level of understanding the benefits that greater gender diversity brings to companies' boards.

This special issue is aimed at encouraging researchers and practitioners from different disciplines to engage in a dynamic dialogue about major corporate governance developments and challenges, including implementation and enforcement efforts. International experience, peer dialogue, and mutual learning that will be facilitated by this special issue will benefit policymakers to review corporate governance frameworks and practices in the region. This special issue invites papers with theoretical, practical orientation and interdisciplinary research.

#### References:

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- ElGammal, W., El-Kassar, A. N., & Messarra, L. (2018). Corporate ethics, governance and social responsibility in MENA countries. *Management Decision*, 56(1), 273–291.
- Ghosh, S. (2017), "Corporate governance reforms and bank performance: evidence from the Middle East and North Africa", *Corporate Governance: The International Journal of Business in Society*, Vol. 17 No. 5, pp. 822-844.
- Haque, F. (2019), "Ownership, regulation and bank risk-taking: evidence from the Middle East and North Africa (MENA) region", *Corporate Governance: The International Journal of Business in Society*, Vol. 19 No. 1, pp. 23-43.

**Otero, L., Alaraj, R. and Lado-Sestayo, R. (2019), "How corporate governance and ownership affect banks' risk-taking in the MENA countries?", *European Journal of Management and Business Economics*, Vol. 29 No. 2, pp. 182-198.**

**Important Dates:**

<b>Deadline for manuscripts submission:</b>	<b>30 June 2021</b>
<b>Notification to authors:</b>	<b>31 August 2021</b>
<b>Final version due by:</b>	<b>31 October</b>

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**All queries about the special issue should be sent to lead Guest Editor (Prof. Dr. Hassan Yazdifar).**

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