

## EDITORIAL

# The future of society: reflections on the common good

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The articles in this issue present studies on the financial market; sustainability; and insertion of minorities at work.

As for the insertion of minorities at work, **Cadernos EBAPE.BR** has already dedicated articles to a forgotten minority: heterosexual women, mothers, in employment, who face difficulties to balance work responsibilities with raising a family. It is harder for them to be promoted (compared to male peers) regardless of the help they receive from their spouse at home or if they are raising their children alone (because they are divorced, single, or widowed). There are several scientific articles written and published reflecting on this subject and the articles in this issue present the struggles of other minorities, based on research adopting a consistent methodology.

Regarding the topic of financial market featured in this issue, the article of Professor Istvan Karoly Kasnar and his student Ivandro de Almeida Oliveira (who completed his master's degree in business administration from FGV EBAPE) present an in-depth study of the Brazilian financial market. They demonstrate that it is crucial for the future of the country that companies also aim for profit in the long term, developing innovations and technology. The authors question the participation of financial companies in non-financial companies, considering that the financial sector primarily aims at short-term profits and the country needs companies with a long term vision to grow and develop, as well as interest rates that favor this growth.

In the quest to understand the future of society, the digital economy, and issues such as environment and economy, we strongly suggest reading the book by Jean Tirole, "Economics for the Common Good." The author, who was awarded the Nobel Prize in Economics in 2014, and his co-author Steven Rendall, translates into accessible and clear language their reflections on the future of our society and the world.

These are, therefore, the topics highlighted in this editorial.

Article 1, "**The effect of the participation of financial companies in non-financial companies in Brazil**," by Istvan Karoly Kasnar and Ivandro de Almeida Oliveira, presents the main results of a master's research that analyzed the effect of direct or indirect participation of banks in non-financial companies in Brazil. The authors discuss the regulatory environment for this kind of participation, comparing with that of the US, which is one of the most developed financial markets in the world, hosting the stock exchanges with the highest volume traded. The parallel with the American market is particularly interesting since the country pioneered the creation of sophisticated financial instruments, and developed throughout history a specific regulatory framework for this kind of participation in companies.

Article 2, "**BNDES' impact on steel industry efficiency: two-stage Malmquist model usage**," by Ricardo Kalil Moraes and Peter Fernandes Wanke, uses the two-stage Malmquist Data Envelopment Analysis (DEA) model, to evaluate how the Brazilian Development Bank (BNDES) affects the performance of the steel industry.

Article 3, "**A reading of organizational institutionalism using Karl Weick's organizing theory**," by Fábio Grigoletto and Mário Aquino Alves, aims to highlight the possibilities of using Karl Weick's organizing theory as a micro-foundation for organizational institutionalism, considering that this approach is more adequate than those prevailing in institutionalist studies.

Article 4, "**For an understanding of the material world: a biography of the brand 'Apple'**," by Georgiana Luna Batinga, Marcelo de Rezende Pinto and Ludmila de Vasconcelos Machado Guimarães, presents a reflection on how things or objects

(when human beings are not the main actors in everyday life experiences) that connect humans through their functions and symbolisms, can be characterized as predicates of the culture of a group or country.

Article 5, “**Conscious capitalism: a netnographic analysis in groups of the social network LinkedIn**,” by Sergio Begnini, Silvia Spagnol Simi dos Santos, Simone Sehnem, Carlos Eduardo Carvalho and Hilka Pelizza Vier Machado, shows that conscious capitalism (CC), structured by John Mackey and Raj Sisodia, is based on principles related to a higher purpose: stakeholder integration, conscious leadership, and conscious culture and management. The understanding is that capitalism can be a force for the economy, for social well-being, and for the environment.

Article 6, “**Managerial discourse to control of professors in private higher education institutions: a critical analysis**,” by Bárbara Novaes Medeiros and Marcus Vinicius Soares Siqueira, is a study that aims to analyze the managerial discourse in the control of professors in private higher education institutions. The article observes the characteristics of managerial power, and studies the individuals who influence the production of the managerial discourse, to apprehend the mechanisms related to its promotion in the researched organizations. Also, the study seeks to understand how managers symbolize the managerial role exercised within the managerialist ideology of HEI.

Article 7, “**The concept of vicarious leisure in the film “The Second Mother”: Revisiting Thorstein Veblen in a perspective of socioeconomic phenomena**,” by Rui Fernando Correia Ferreira, Reynaldo Maia Muniz and Livia Almada, studies the theoretical construction of ‘vicarious leisure’ de Veblen (1989), considering the Veblenian concepts as previous factors. The empirical object of this study is the Brazilian film *Que Horas Ela Volta?*, by screenwriter and Brazilian director Anna Muylaert, who was a 2015 prizewinner at the Sundance Film Festival and the Berlin International Film Festival.

Article 8, “**Theoretical essay on public policy evaluations**,” by Lilian Ribeiro de Oliveira and Claudia Souza Passador, shows that once the current and growing demand for public services of greater quality, effectiveness, and efficiency is identified, the evaluation of public policies becomes increasingly vital. This article highlights the importance of this stage of the political cycle, related to the exercise of evaluation as a crucial tool for the improvement and development of the public policies management, especially those of a multidimensional nature.

Article 9, “**Construction of a hegemonic narrative about the adoption of IFRS in Brazil**,” by Paulo Frederico Homero Junior, notes that the convergence of Brazilian accounting standards to International Financial Reporting Standards (IFRS) was driven by the creation of the Committee of Accounting Pronouncements (CPC) in 2005, and Law 11638/2007. However, the political aspects of this process, such as the role of academia in legitimating IFRS, have been little explored.

Article 10, “**Exhaustive working hours and contemporary slavery**,” by Maiara Oliveira Marinho and Fernando de Oliveira Vieira, discusses the term exhaustive working hours in the face of legal and administrative dissensions in situations of work analogous to slavery. The authors argue that the exhaustive working hours are compounded by the imbrication of the intensity and extensiveness of labor, increasing the demands of worker productivity to adjust to the demands of the capital.

Article 11, “**Resocialization, labor, and resistance: imprisoned women and the production of the delinquent subject**,” by Eloisio Moulin de Souza, Alessandra de Sá Mello da Costa and Beatriz Correia Lopes, reveals that in recent years the accelerated growth of the Brazilian prison population brought attention to public policies aimed at the recovery and resocialization of incarcerated women. Thus, adopting the concept of *dispositif* as a guide, this article analyzes the prison practices regarding the constitution of the imprisoned and the forms of resistance to this constitution by incarcerated women who participate in the program of resocialization through work.

Article 12, “**In the closet: a grounded theory of the silence of gays and lesbians in the workplace**,” by Romulo Gomes and Bruno Felix, points out that studies suggest that the concealment of homosexual orientation at work may lead to feelings of inauthenticity, low commitment and depression. In analyzing these studies, the article shows how this minority feels almost always wronged in the workplace.

Article 13, “**Health, aesthetics, and efficiency: relationships between women’s eating practices and their bodies**,” by João Felipe Rammelt Sauerbronn, Camila dos Santos Teixeira and Marluce Dantas de Freitas Lodi, indicates that research on food and the body in consumer society is of interest to scholars from various fields. The study aims to understand the relationships

between women's food consumption practices and their bodies. The authors used the perspective of the Practice Theory (TP) to access the components of food consumption practices.

Article 14, "**Reflections on green and sustainable consumption in contemporary society,**" by Jéssica Silva Souza, Vitor Koiti Miyazaki and Alessandro Gomes Enoque, presents reflections on the interrelations between the concepts of green consumption and sustainable consumption. Against the background of an environmental discourse widely disseminated in our society, as well as the centrality of consumption in this same universe, are two totally opposite models with respect to ways of thinking and acting. This article analyzes these aspects.

Article 15, "**Intention of green consumption in the context of selfish or altruistic features of the product versus the user's environmental consciousness,**" by Emílio José Montero Arruda Filho, Bruno Lobato Cardoso and Marina Nascimento Lemos Barboza, analyzes the relationship between the different motivations of green consumption in the context of a product with selfish and altruistic characteristics given the different levels of environmental awareness and its impact on consumer's behavior. The authors developed an explanatory and quantitative research, using an experiment with the scenario of social values and individual consciousness as the method.

We hope you enjoy this issue!

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## REFERENCE

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