

Regulation and Transparency: The Case of Corporate Governance Disclosure on the Internet in the United Arab Emirates

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Abstract : Corporate governance is one of the most discussed and researched issues in recent times in countries around the world, with different countries developing and adopting different governance structures, models and mechanisms. While the Codes of corporate governance have been weaved into the regulatory fabrics of most countries, it is equally critically important that their mechanisms, procedures and practices be transparent, and be transparently communicated to all stakeholders. The Internet can be a very useful and cost-effective tool for the timely and voluntary communication of corporate governance matters to stakeholders. The current paper details the results of an investigation on the extent of which companies listed in the UAE are using the Internet for communicating corporate governance issues, matters and procedures. We surveyed the websites of companies listed on the two UAE Stock Exchanges – the Abu Dhabi Stock Exchange (ADX) and the Dubai Financial Market (DFM) – to find out their level and nature of usage of the Internet for corporate governance disclosures. Regulatory and policy implications of the results of our investigation, as well as other areas for further studies, are also presented in the paper.

Keywords : corporate governance, internet financial reporting, regulation, transparency, United Arab Emirates

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