

Editorial

The first article in this issue traces the history of corporate governance in Nigeria. The article *Nurturing Corporate Governance System: The Emerging Trends in Nigeria* was written by Benjamin James Inyang from the University of Calabar in Nigeria and begins by noting the paucity of literature on this subject. The article describes how mainstream issues of corporate governance in Nigeria emerged with the enactment of the Companies and Allied Matters Act of 1990 that established the Corporate Affairs Commission, charging it with the responsibility of overseeing the regulation and supervision of the formation, incorporation, registration, management and winding up of companies. The article goes on to point out challenges that still need to be addressed.

The second article: *Rewards in a Not-For-Profit Organisation* by Ron Kluvers from Swinburne University and John Tippet from Victoria University in Australia reports on a study undertaken in a Not-For-Profit organisation providing services for people with disabilities. In response to a changing funding model the organisation has introduced a performance bonus which raises the question of how extrinsic rewards, compared with intrinsic rewards, are perceived by staff of such organisations. As the effectiveness of an organisation is influenced by the motivation of its employees, how do these employees see these rewards as a source of motivation? The authors note that as employee motivation impinges critically upon effectiveness of operations of the organisation it becomes a governance issue. Important findings of the study are that intrinsic rewards play a significant role in motivation of staff in this organisation while extrinsic rewards were regarded in a more ambiguous way.

Upper Echelon Theory and Ethical Behaviour: an Illustration of the Theory and a Plea for its Extension Towards Ethical Behaviour by Astrid van der Zee from Universiteit van Amsterdam and Dirk Swagerman from Rijksuniversiteit Groningen and Universiteit van Amsterdam is the third article. This article gives an illustration of the Upper Echelon Theory and presents arguments for more research on the relationship between upper echelons, strategic choices, and ethical behaviour. The underlying question in this research is whether companies actually change the composition of their Board of Directors because they believe that personal characteristics, such as age, tenure, and specialisation, play an important role in decision making and hence in the degree of their ethical behaviour. The article examines whether the composition of companies' top management teams is influenced by the issue of ethical behaviour, based on a sample of fifty listed companies.

In the next article: *Moral Questions and Dilemmas: Early Times to Present Day Issues*, Michael Small from Curtin Business School, Western Australia and Geoffrey Trowbridge from Curtin University of Technology, Western Australia look at developments which have occurred in ethical behaviour in a nation's armed forces. Beginning with the Greeks and their concept of 'manly virtue' it concludes with reference to courses in ethics conducted in various military academies. It suggests that developing an understanding of ethics in a military/naval context should be addressed at four levels: criteria identifying relevant ethical behaviour; agreement about what constitutes ethical behaviour; programs recruit and officer cadet level; and curricula in military/naval ethics should be an integral part of the program in military training establishments.

The final article: *Are Young Consumers Still Susceptible to the Country-of-Origin Effect?* was written by Alexander Josiassen from Victoria University. Josiassen begins by explaining that the effect that consumers' country-related images have on their purchasing decisions is known as the country of origin (COO) effect, and that marketing researchers have investigated COO effects in a range of contexts since the mid-1960s. A current argument is that since young consumers are used to seeing products from a variety of countries they do not have the country biases that the COO effect implies. The aim of the research described in this article was to investigate conceptually how the relationship between young consumers' product-country image and their product evaluations is influenced by two contextual variables: their product involvement and their perceived product-origin congruency.

Arthur Tatnall , Editor

