Review of: "Beyond the Barriers: Institutional Strength as a Shield in Curbing Earnings Manipulation"

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Potential competing interests: No potential competing interests to declare.

Overall, the manuscript is fine and well prepared, especially as it employs 2,509 corporations from 22 developing nations from 2000 to 2017.

Yet, when reading the findings, there is an interesting result that needs further elaboration. That is, Panels A and B of Table 8 show interesting findings on AF (Leuz model negative insignificant – Panel A), (Leuz model positive insignificant – Panel B), but negative and significant (Leuz model – Panel C). The author(s) argue by saying “These findings underscore the importance of robust institutional frameworks in curbing EM, particularly through enhanced investor protection and regulatory enforcement.” However, it does not elaborate on what shall be taken into action for enhancing protection and regulation. There must be a clear explanation of this issue, especially the reasons that shall be elaborated. (Please refer to François Degeorge, Yuan Ding, Thomas Jeanjean, & Hervé Stolowy, 2005. "Does Analyst Following Curb Earnings Management? International Evidence," Working Papers hal-00584703, HAL.) and Hong, Y., Huseynov, F., & Zhang, W. (2014). “Earnings Management and Analyst Following: A Simultaneous Equations Analysis”. *Financial Management*, 43(2), 355–390. doi:10.1111/fima.12043).

Studying the emerging markets is challenging, but the author shall consider the time value of money when examining a relatively longer period (18 years) because the country sensitivity to dollar movement is crucial to address.