

Sarbanes-Oxley: What we have learned

The Sarbanes-Oxley Act of 2002 (SOX) introduced sweeping changes to American business environment. In the nearly two decades since SOX took effect, accounting researchers have produced hundreds of studies documenting both positive and negative impacts of the legislation. This review seeks to bring these impacts of SOX into more clarity by organizing the literature into a useful framework, specifically in the areas of audit impact, corporate governance impact, and investor information impact.