

The Adoption Of Ifrs And Value Relevance Of Accounting

WHEN SOMEBODY SHOULD GO TO THE BOOKS STORES, SEARCH COMMENCEMENT BY SHOP, SHELF BY SHELF, IT IS IN POINT OF FACT PROBLEMATIC. THIS IS WHY WE PRESENT THE BOOK COMPILATIONS IN THIS WEBSITE. IT WILL VERY EASE YOU TO SEE GUIDE **THE ADOPTION OF IFRS AND VALUE RELEVANCE OF ACCOUNTING** AS YOU SUCH AS.

BY SEARCHING THE TITLE, PUBLISHER, OR AUTHORS OF GUIDE YOU ESSENTIALLY WANT, YOU CAN DISCOVER THEM RAPIDLY. IN THE HOUSE, WORKPLACE, OR PERHAPS IN YOUR METHOD CAN BE EVERY BEST AREA WITHIN NET CONNECTIONS. IF YOU OBJECT TO DOWNLOAD AND INSTALL THE **THE ADOPTION OF IFRS AND VALUE RELEVANCE OF ACCOUNTING**, IT IS COMPLETELY EASY THEN, BEFORE CURRENTLY WE EXTEND THE ASSOCIATE TO BUY AND MAKE BARGAINS TO DOWNLOAD AND INSTALL THE **ADOPTION OF IFRS AND VALUE RELEVANCE OF ACCOUNTING** THUS SIMPLE!

EFFECTS OF INTERNATIONAL FINANCIAL REPORTING STANDARD (IFRS) ON VALUE RELEVANCE OF ACCOUNTING INFORMATION - OSAMWONYI OHONBA 2019

THE BROAD OBJECTIVE OF THIS RESEARCH WAS TO EMPIRICALLY EXAMINE THE EFFECT OF IFRS ON VALUE RELEVANCE OF ACCOUNTING INFORMATION. THIS STUDY EMPLOYS A LONGITUDINAL PANEL RESEARCH DESIGN. THE POPULATION OF THIS STUDY COVERS ALL QUOTED BANKS LISTED ON THE NIGERIAN STOCK EXCHANGE. AS AT THE STUDY PERIOD, THERE WERE ONLY 15 QUOTED BANKS ON THE NIGERIAN STOCK EXCHANGE AND THIS ALSO FORMS THE SAMPLE FOR THE STUDY. SECONDARY DATA WAS BEEN USED FOR THIS STUDY. THE DATA WAS RETRIEVED FROM CORPORATE ANNUAL REPORTS OF THE SAMPLED BANKS FOR 2010-2017 FINANCIAL YEARS. THE RESEARCHER UTILIZES ONLY CORPORATE ANNUAL REPORTS BECAUSE THEY ARE READILY AVAILABLE, ACCESSIBLE AND ALSO PROVIDES A GREATER POTENTIAL FOR COMPARABILITY OF RESULTS. MORE SO, THEY ARE PRODUCED ANNUALLY AND KEPT IN PUBLIC SPHERE. THE ORDINARY LEAST SQUARE REGRESSION (OLS) WAS USED FOR THE DATA ANALYSIS. THE STUDY FINDINGS REVEALED THAT WHILE IFRS ADOPTION HAS A STATISTICALLY SIGNIFICANT INFLUENCE ON EARNINGS PER SHARE AND DIVIDEND PER SHARE VALUE RELEVANCE; IT HAS NO STATISTICALLY SIGNIFICANT INFLUENCE ON BOOK VALUE PER SHARE VALUE RELEVANCE. THE STUDY RECOMMENDS THAT INVESTORS AND INDEED USERS OF ACCOUNTING INFORMATION SHOULD STILL BE CONFIDENT IN RELYING ON ACCOUNTING INFORMATION PREPARED BY CORPORATE ENTITIES IN MAKING INVESTMENT DECISIONS. THE STUDY RECOMMENDS THAT THERE IS NEED FOR COMPANIES TO COMPLY FULLY WITH ALL IFRS STANDARDS IN THE PREPARATION OF FINANCIAL REPORTS SINCE IFRS ADOPTION WAS FOUND TO HAVE POSITIVE EFFECTS ON VALUE RELEVANCE.

HAVE IFRS CONTRIBUTED TO AN INCREASED VALUE-RELEVANCE? - ERIK ALEXANDER LARSSON 2012

THIS PAPER EXAMINES THE VALUE-RELEVANCE OF SCANDINAVIAN EARNINGS INFORMATION AND BOOK VALUES OVER THE PAST DECADE IN ORDER TO SHED SOME LIGHT ON WHETHER THE EXTENSIVE GLOBAL ADOPTION OF IFRS/IAS HAS CONTRIBUTED TO AN INCREASED ACCOUNTING QUALITY IN TERMS OF ECONOMIC DECISION-USEFULNESS TO EQUITY

INVESTORS. WE ADDRESS THIS RESEARCH QUESTION USING A SAMPLE OF 4,310 FIRM-YEAR OBSERVATIONS FOR 431 EXCHANGE-LISTED COMPANIES AT NASDAQ OMX NORDIC AND OSLO STOCK EXCHANGE BETWEEN 2001 AND 2010. THE DEGREE OF VALUE-RELEVANCE IN OUR FIRM-SAMPLE IS OPERATIONALIZED THROUGH TWO PRICE REGRESSIONS AND ONE RETURN REGRESSION AND EMPIRICALLY TESTED VIA THE STATISTICAL ASSOCIATION BETWEEN CAPITALIZED VALUES OF EQUITY OR ANNUAL CHANGES IN CAPITALIZED VALUES OF EQUITY AND THE STUDY'S THREE EXPLANATORY ACCOUNTING VARIABLES: (i) BOOK VALUES, (ii) ACCRUAL-BASED EARNINGS AND (iii) CASH-FLOW-BASED EARNINGS. TAKEN AS A WHOLE, OUR RESULTS SHOW SIGNIFICANT EMPIRICAL SIGNS OF AN INCREASED VALUE-RELEVANCE IN BOTH SCANDINAVIAN EARNINGS INFORMATION AND BOOK VALUES, ALLOWING US TO DRAW CONTRIBUTING CONCLUSIONS ON THE INFORMATION CONTENT OF FINANCIAL STATEMENT INFORMATION DISCLOSED IN THE SCANDINAVIAN REGION.

IFRS VOLUNTARY ADOPTION EFFECT ON THE VALUE RELEVANCE OF ACCOUNTING INFORMATION - SU YAN 2018

THIS PAPER INVESTIGATES WHETHER ACCOUNTING INFORMATION OF FIRMS THAT VOLUNTARILY ADOPTED IFRS PROVIDES INCREMENTAL INFORMATION TO THE CAPITAL MARKET, USING A SAMPLE OF JAPANESE LISTED FIRMS THAT DISCLOSED RECONCILING ITEMS FROM JAPANESE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (J-GAAP) TO INTERNATIONAL FINANCIAL REPORTS STANDARDS (IFRS) WHEN THEY TRANSFER FROM J-GAAP TO IFRS FOR THE FIRST TIME. IN DETAILS, APPLYING LEVEL MODELS, I TESTED THE INCREMENTAL CONTENT OF RECONCILIATION FROM J-GAAP TO IFRS FOR INVESTORS INTERESTED IN J-GAAP- AND IFRS-BASED ACCOUNTING NUMBERS, RESPECTIVELY. THE RESULTS SHOW THAT THE RECONCILIATION ITEMS DO HAVE INCREMENTAL INFORMATION FOR IFRS-BASED OTHER THAN J-GAAP-BASED ACCOUNTING INFORMATION USERS.

THE GERMAN FINANCIAL SYSTEM - JAN PIETER KRAHMEN (EDITOR) 2004

WRITTEN BY A TEAM OF SCHOLARS, PREDOMINANTLY FROM THE CENTRE FOR FINANCIAL STUDIES IN FRANKFURT, THIS VOLUME PROVIDES A DESCRIPTIVE SURVEY OF THE PRESENT STATE OF THE GERMAN FINANCIAL SYSTEM AND A NEW ANALYTICAL FRAMEWORK TO EXPLAIN ITS WORKINGS.

REGRESSION WITH DUMMY VARIABLES - MELISSA A. HARDY 1993-02-25

IT IS OFTEN NECESSARY FOR SOCIAL SCIENTISTS TO STUDY DIFFERENCES IN GROUPS, SUCH AS GENDER OR RACE DIFFERENCES IN ATTITUDES, BUYING BEHAVIOR, OR SOCIOECONOMIC CHARACTERISTICS. WHEN THE RESEARCHER SEEKS TO ESTIMATE GROUP DIFFERENCES THROUGH THE USE OF INDEPENDENT VARIABLES THAT ARE QUALITATIVE, DUMMY VARIABLES ALLOW THE RESEARCHER TO REPRESENT INFORMATION ABOUT GROUP MEMBERSHIP IN QUANTITATIVE TERMS WITHOUT IMPOSING UNREALISTIC MEASUREMENT ASSUMPTIONS ON THE CATEGORICAL VARIABLES. BEGINNING WITH THE SIMPLEST MODEL, HARDY PROBES THE USE OF DUMMY VARIABLE REGRESSION IN INCREASINGLY COMPLEX SPECIFICATIONS, EXPLORING ISSUES SUCH AS: INTERACTION, HETEROSCEDASTICITY, MULTIPLE COMPARISONS AND SIGNIFICANCE TESTING, THE USE OF EFFECTS OR CONTRAST CODING, TESTING FOR CURVILINEARITY, AND ESTIMATING A PIECEWISE LINEAR REGRESSION.

COMPARATIVE EVIDENCE ON THE VALUE RELEVANCE OF IFRS-BASED ACCOUNTING INFORMATION IN GERMANY AND THE UK.

- ASHRAF ELSAYED ELBAKRY 2016

THIS PAPER USES PANEL COINTEGRATION WITH A CORRESPONDING VECTOR ERROR CORRECTION MODEL (VECM) TO INVESTIGATE THE CHANGES IN THE VALUE RELEVANCE OF ACCOUNTING INFORMATION BEFORE AND AFTER THE MANDATORY ADOPTION OF IFRS IN GERMANY AND THE UK UNDER THREE DIFFERENT VALUATION MODELS. FIRST, A BASIC OHLSON MODEL, WHERE OUR RESULTS INDICATE THAT DESPITE THE VALUE RELEVANCE OF THE BOOK VALUES OF EQUITY HAS DECLINED, IT HAS BEEN REPLACED BY THE INCREASING PROMINENCE OF EARNINGS IN BOTH GERMANY AND THE UK AFTER THE SWITCH TO THE IFRS. SECOND, A MODIFIED MODEL, WHICH SHOWS THAT THE INCREMENTAL VALUE RELEVANCE OF BOTH EARNINGS AND BOOK VALUES ARE CONSIDERABLY HIGHER IN THE LONG TERM FOR FIRMS IN THE UK THAN IN GERMANY. THIRD, A SIMULTANEOUS ADDITION OF ACCOUNTING AND MACROECONOMIC VARIABLES IN AN EXTENDED MODEL, WHICH INDICATES A SIGNIFICANT RISE IN THE RELATIVE PREDICTIVE POWER OF THE BOOK VALUE OF EQUITY IN THE UK COMPARED WITH THE MORE NOTICEABLE IMPACT ON THE VALUE RELEVANCE OF EARNINGS IN GERMANY. COLLECTIVELY, THE RESULTS OF THESE MODELS INDICATE THAT: (i) THE EXPLANATORY POWER OF LINEAR EQUITY VALUATION MODELS IS HIGHER IN UK THAN IN THE GERMANY, (ii) A LONG-RUN GRANGER-CAUSAL RELATIONSHIP EXISTS BETWEEN ACCOUNTING VARIABLES AND SHARE PRICES IN COMMON LAW COUNTRIES LIKE THE UK. NEVERTHELESS, THE IMPLICATIONS OF OUR FINDINGS LIE IN THE KNOWLEDGE THAT THE POTENTIAL COSTS OF SWITCHING TO THE IFRS IS COMPLETELY NULLIFIED WITHIN THREE YEARS BY THE BENEFITS ARISING FROM A REDUCTION IN INFORMATION ASYMMETRY AND EARNING MISMANAGEMENT AMONG FIRMS WHICH ARE LISTED ON THE STOCK EXCHANGES OF BOTH COMMON LAW AND CODE LAW-BASED EU COUNTRIES.

THE IMPACTS OF IFRS ADOPTION ON FINANCIAL STATEMENT QUALITY FOR FIRMS LISTED IN INDONESIA STOCK EXCHANGE - FELIZIA ARNI RUDIAWARNI 2017

OBJECTIVE - THE OBJECTIVE OF THIS RESEARCH IS TO EXPLAIN

WHETHER THE ADOPTION OF IFRS IN INDONESIA HAS IMPROVED ACCOUNTING INFORMATION QUALITY.

METHODOLOGY/TECHNIQUE - EARNINGS VOLATILITY AND DISCRETIONARY ACCRUALS ARE USED TO TEST THE SCOPE OF EARNINGS MANAGEMENT ON A SET OF ACCOUNTING STANDARD USED. THE REGRESSION OF SHARE PRICE AND BOOK VALUE PER SHARE AND NET PROFIT PER SHARE, ALONG WITH THE EXPLANATORY POWER OF THE MODEL WERE USED TO TEST THE VALUE RELEVANCE OF THE ACCOUNTING STANDARDS APPLIED. FINDINGS - THIS RESEARCH FINDS THAT NO SIGNIFICANT DIFFERENCE OF EARNINGS MANAGEMENT'S SCOPE AFTER THE MANDATORY ADOPTION OF THE IFRS. MOREOVER, THIS RESEARCH ALSO FINDS THAT IFRS DOES NOT RESULT IN HIGHER VALUE RELEVANCE. NOVELTY - THIS RESEARCH PRESENTS EVIDENCE OF IFRS CONVERGENCE FROM AN EMERGING MARKET POINT OF VIEW, PARTICULARLY IN INDONESIA. FOCUS OF THIS RESEARCH IS TO EXAMINE THE IMPACT OF IFRS ADOPTION TO FINANCIAL STATEMENT QUALITY USING MULTIPLE MEASUREMENTS. TYPE OF PAPER: EMPIRICAL.

ACCOUNTING QUALITY OF UK FIRMS UNDER IFRS - NELUNIKA SAMARASEKERA 2013

[TRUNCATED ABSTRACT] THE AIMS OF THIS STUDY ARE TO EXAMINE WHETHER THE ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) IN THE UNITED KINGDOM (UK) HAS RESULTED IN BETTER ACCOUNTING QUALITY FOR UK FIRMS AND THE SPECIFIC MECHANISMS WHICH MAY HAVE CONTRIBUTED TO IMPROVEMENTS IN ACCOUNTING QUALITY POST IFRS. THE SPECIFIC MECHANISMS I INVESTIGATE ARE: (A) THE GREATER USE OF FAIR VALUE MEASUREMENT AND ASSOCIATED MORE EXTENSIVE DISCLOSURE REQUIREMENTS IMPOSED BY IFRS COMPARED TO UK GAAP (MEASUREMENT AND DISCLOSURE), (B) MORE EXTENSIVE DISCLOSURE REQUIREMENTS ALONE IMPOSED BY IFRS COMPARED TO UK GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (UK GAAP) (DISCLOSURE ONLY) AND, (C) IMPROVEMENTS IN THE REGULATORY ACTIVITIES AND INSTITUTIONAL OVERSIGHT SYSTEMS IN FOREIGN COUNTRIES THAT IMPACT ON CROSS LISTED FIRMS (ENFORCEMENT). PRIOR TO THE ADOPTION OF IFRS FOR FINANCIAL YEARS BEGINNING 1 JANUARY 2005, UK FIRMS REPORTED UNDER UK GAAP. MY SAMPLE CONSISTS OF 495 FIRMS LISTED ON THE LONDON STOCK EXCHANGE AND I COLLECT DATA FROM CALENDAR YEARS 2000 TO MID 2009. I USE EIGHT INDIVIDUAL MEASURES OF ACCOUNTING QUALITY IN THE CATEGORIES OF EARNINGS SMOOTHING, MANAGING TOWARDS EARNINGS TARGETS, TIMELY LOSS RECOGNITION AND VALUE RELEVANCE. FIRMS ARE SAID TO HAVE IMPROVED THEIR ACCOUNTING QUALITY IF THEY DISPLAY LOWER LEVELS OF EARNINGS SMOOTHING, LESS MANAGEMENT TOWARDS EARNINGS TARGETS, TIMELIER LOSS RECOGNITION AND HIGHER LEVELS OF VALUE RELEVANCE. MY RESULTS INDICATE THAT IN GENERAL, ACCOUNTING QUALITY IN UK FIRMS IMPROVED POST IFRS ADOPTION IN TERMS OF DISPLAYING LESS MANAGEMENT TOWARDS EARNINGS TARGETS AND IMPROVED VALUE RELEVANCE. HOWEVER, THERE IS NO EVIDENCE THAT ACCOUNTING QUALITY IMPROVED WITH REGARDS TO REDUCING EARNINGS SMOOTHING AND IMPROVING TIMELINESS OF LOSS RECOGNITION. NEXT I INVESTIGATE THE SPECIFIC MECHANISMS BY WHICH IFRS MAY HAVE CAUSED ACCOUNTING

QUALITY TO IMPROVE. THE PROXIES I USE TO INVESTIGATE THE FIRST MECHANISM, NAMELY THE GREATER USE OF FAIR VALUE MEASUREMENT AND ASSOCIATED DISCLOSURE REQUIREMENTS IMPOSED BY IFRS, ARE FINANCIAL ASSETS, FINANCIAL LIABILITIES AND INTANGIBLE ASSETS. THE RESULTS SHOW THAT THE GREATER USE OF FAIR VALUE MEASUREMENT AND MORE DISCLOSURE REQUIREMENTS IMPOSED BY IFRS FOR THESE THREE PROXIES LED TO IMPROVEMENTS IN ACCOUNTING QUALITY BY REDUCING MANAGING TOWARDS EARNINGS TARGETS. FOR THE FINANCIAL ASSETS PROXY, THERE WAS EVIDENCE THAT THE VALUE RELEVANCE OF ACCOUNTING NUMBERS IMPROVED IN TERMS OF THE RELATIONSHIP BETWEEN RETURNS AND EARNINGS. HOWEVER, THE OTHER MEASURES OF ACCOUNTING QUALITY DID NOT SHOW IMPROVEMENTS. THEREFORE, THE OVERALL RESULT IS MIXED FOR THIS MECHANISM. NEXT I INVESTIGATE THE SECOND MECHANISM WHEREBY I EXAMINE WHETHER THE GREATER DISCLOSURE REQUIREMENTS ALONE IMPOSED BY IFRS (COMPARED TO UK GAAP) FOR SEGMENT REPORTING LED TO IMPROVEMENTS IN ACCOUNTING QUALITY. AS THESE CHANGES ONLY INCREASED DISCLOSURE AND ARE NOT INTENDED TO CHANGE EARNINGS MEASUREMENT PRACTICES, THIS MECHANISM WAS TESTED USING ONLY THE VALUE RELEVANCE MEASURES OF ACCOUNTING QUALITY. THERE WAS NO EVIDENCE THAT THE GREATER DISCLOSURE REQUIREMENTS FOR SEGMENT REPORTING CONTRIBUTED TO IMPROVEMENTS IN VALUE RELEVANCE, THEREBY ACCOUNTING QUALITY IN UK FIRMS...

VALUE RELEVANCE OF ADOPTING IFRS OR U.S. GAAP FOR THE CROSS-LISTED FINANCIAL FIRMS IN THE UNITED STATES - [?] [?] [?] 2010

DIVIDEND-BASED EARNINGS MANAGEMENT - EERO KASANEN 1992

IMPACT OF THE IFRS ADOPTION IN THE VALUE-RELEVANCE OF INTANGIBLE INTENSIVE FIRMS' ACCOUNTING REPORTS - CARLOS MARTINEZ 2015

THIS PAPER INVESTIGATES THE EFFECTS OF THE IFRS ADOPTION IN THE VALUE-RELEVANCE OF ACCOUNTING REPORTS, MAKING STRESS UPON THE IMPACT ON INTANGIBLE INTENSIVE FIRMS. I OPERATIONALIZED VALUE-RELEVANCE THROUGH A SHARE PRICE REGRESSION BASED ON OHLSON'S (1995) MODEL AND USED A SAMPLE OF 304 FIRMS FROM BRAZIL, CHILE, MEXICO AND PERU FOR THE PERIOD 2006-2013. I REPORT TWO MAIN FINDINGS. FIRST, ACCOUNTING REPORTS HAVE LOST VALUE-RELEVANCE AFTER THE IFRS ADOPTION IN THE FOUR COUNTRIES RESEARCHED. AND SECOND; AFTER THE IFRS ADOPTION, THE VALUE-RELEVANCE FOR INTANGIBLE INTENSIVE FIRMS' ACCOUNTING INFORMATION DECREASED IN BRAZIL (WHICH DID NOT FULLY ADOPTED IAS 38) BUT INCREASED IN MEXICO. ALTHOUGH THE PERIOD RESEARCHED COINCIDES WITH THE GLOBAL FINANCIAL CRISIS (2009), I INCLUDED RESEARCH DESIGN FEATURES TO MITIGATE THIS EFFECT.

HANDBOOK OF RESEARCH ON GLOBAL ISSUES IN FINANCIAL COMMUNICATION AND INVESTMENT DECISION MAKING - HASAN DIN [?] ER 2019

"THIS BOOK EXAMINES THE SIGNIFICANCE OF FINANCIAL COMMUNICATION IN COMPETITIVE BUSINESS ENVIRONMENTS"--

IFRS IN A GLOBAL WORLD - DIDIER BENSADON 2016-05-13

THIS BOOK, DEDICATED TO PROF. JACQUES RICHARD, IS ABOUT THE ECONOMIC, POLITICAL, SOCIAL AND EVEN ENVIRONMENTAL CONSEQUENCES OF SETTING ACCOUNTING STANDARDS, WITH EMPHASIS ON THOSE THAT ARE ALLEGED TO BE PRECIPITATED BY THE ADOPTION AND IMPLEMENTATION OF IFRS. THE AUTHORS OFFER THEIR REASONED CRITIQUES OF THE EFFECTIVENESS OF IFRS IN PROMOTING GENUINE GLOBAL COMPARABILITY OF FINANCIAL REPORTING. THE EDITORS OF THIS COLLECTION HAVE INVITED AUTHORS FROM 17 COUNTRIES, SO THAT A GREAT VARIETY OF ACCOUNTING, AUDITING AND REGULATORY CULTURES, AND EDUCATIONAL PERSPECTIVES, IS AMPLY ON DISPLAY IN THEIR ESSAYS.

VALUE RELEVANCE OF ACCOUNTING INFORMATION - HABEEB MOHAMED NIJAM 2016

THE PURPOSE OF THIS PAPER IS TO EXPLORE THE RELATIONSHIP BETWEEN AND COMMONALITIES AMONG RECENT EMPIRICAL EVIDENCES REPORTED ON VALUE RELEVANCE OF ACCOUNTING INFORMATION OF LISTED COMPANIES IN SRI LANKA. THIS PAPER THEREFORE REVIEWS SEVEN RECENT EMPIRICAL STUDIES CONDUCTED IN SRI LANKA ON VALUE RELEVANCE OF ACCOUNTING INFORMATION. THE REVIEW FINDS THAT NEARLY ALL STUDIES HAVE USED PRICE REGRESSION MODEL OF OHLSON (1995) AND THUS USED BOOK VALUE OF EQUITY PER SHARE AND OR EARNING PER SHARE AS ACCOUNTING INFORMATION TO PREDICT MARKET PRICE PER SHARE. ALL STUDIES REVIEWED HAVE CONCLUDED THAT ACCOUNTING INFORMATION OF COMPANIES LISTED IN COLOMBO STOCK EXCHANGE (CSE) IS VALUE RELEVANT. IT IS HENCE CONFIRMED THAT ACCOUNTING INFORMATION SIGNIFICANTLY INFLUENCE FIRMS' EQUITY VALUATION IN SRI LANKA. IT IS ALSO DEDUCTED THAT EARNING PARAMETERS WHICH SUMMARIZE THE INCOME STATEMENT BETTER EXPLAIN THE SHARE PRICE THAN BOOK VALUE OR SIMILAR MEASURES THAT BRIEF FINANCIAL POSITION STATEMENT. ALL THESE STUDIES HAVE COVERED THE PERIODS PRIOR TO THE ACCOUNTING REFORM IN 2012 IN WHICH SRI LANKA ENFORCED LKAS AND SLFRS THAT WERE FULLY CONVERGED TO RESPECTIVELY IAS AND IFRS. IT IS THEREFORE RECOMMENDED TO INVESTIGATE THE VALUE RELEVANCE OF ACCOUNTING INFORMATION IN POST IFRS ADOPTION PERIODS AND TO EXPLORE THE IMPACT OF IFRS ADOPTION ON VALUE RELEVANCE OF ACCOUNTING INFORMATION.

PROJECT EVALUATION TECHNIQUES FOR ENTREPRENEURS - FLORENCIA ROCA 2016-12-21

A GUIDE FOR THE APPRAISAL OF PROJECTS FROM THE FINANCIAL POINT OF VIEW. A BOOK READY TO BE APPLIED, RICH IN EXAMPLES; PREPARED BY FINANCIAL CONSULTANTS AND PROFESSORS. THE BOOK INCLUDES LINKS TO DOWNLOAD ALL THE EXCEL SPREADSHEETS, AS WELL AS EXPLANATION VIDEOS RECORDED BY THE AUTHORS. FACEBOOK PAGE:

WWW.FACEBOOK.COM/PROJECT.EVALUATION

ACCOUNTING IN CENTRAL AND EASTERN EUROPE - CATALIN ALBU 2013-12-05

COUNTRIES IN CENTRAL AND EASTERN EUROPE (CEE), MOST OF THEM FORMER COMPONENTS OF THE COMMUNIST BLOC, HAVE SUFFERED DIVERSE INFLUENCES OVER TIME. HISTORICALLY, THE ADVENT OF COMMUNISM IN THE 1950S

HAS STOPPED THE ECONOMIC AND POLITICAL DEVELOPMENT OF THESE COUNTRIES. ITS FALL DURING THE LATE 1980S AND EARLY 1990S TRIGGERED SEVERE CHANGES IN THE ECONOMIC AND SOCIAL ENVIRONMENT, WITH PROFOUND CONSEQUENCES ON THE COUNTRIES' ACCOUNTING AND BUSINESS MODELS. THE ACCOUNTING REGULATORY PROCESS OF THESE COUNTRIES HAS MOSTLY BEEN A PUBLIC ONE, ALTHOUGH SOME COUNTRIES ALSO INVOLVED PRIVATE SECTOR AND PROFESSIONAL BODIES. WITH ECONOMIC AND POLITICAL REFORMS THESE COUNTRIES ARE NOW REFORMING THEIR ACCOUNTING SYSTEMS WITH FOR EXAMPLE THE ADOPTION OF INTERNATIONAL ACCOUNTING STANDARDS/INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS). ADDITIONALLY, THE CEE COUNTRIES' POLITICAL WILL TO JOIN THE EUROPEAN UNION COMPELLED THE REGULATORS TO ENSURE A HIGH LEVEL OF HARMONIZATION WITH THE EUROPEAN DIRECTIVES. THIS VOLUME PRESENT THEORETICAL AND EMPIRICAL PAPERS THAT WILL FURTHER OUR UNDERSTANDING OF ACCOUNTING ISSUES IN CEE COUNTRIES.

CHANGES IN THE VALUE RELEVANCE OF R&D EXPENSES AFTER IFRS ADOPTION - JAMES JIANXIN GONG 2016

WE INVESTIGATE WHETHER THE NATURE OF DIFFERENCES BETWEEN NATIONAL GAAP AND IFRS IS ASSOCIATED WITH DIFFERENTIAL CHANGES IN THE VALUE RELEVANCE OF R&D EXPENSES AFTER THE ADOPTION OF IFRS ACROSS COUNTRIES. USING A DIFFERENCE-IN-DIFFERENCES STUDY ON A SAMPLE OF PUBLIC COMPANIES IN NINE COUNTRIES THAT COVERS PRE-IFRS AND POST-IFRS PERIODS DURING 1997-2012, WE FIND THAT THE VALUE RELEVANCE OF R&D EXPENSES DECLINES AFTER IFRS ADOPTION IN COUNTRIES THAT PREVIOUSLY MANDATED IMMEDIATE EXPENSING OR ALLOWED OPTIONAL CAPITALIZATION OF R&D COSTS. ON THE CONTRARY, THERE IS NO CHANGE IN THE VALUE RELEVANCE OF R&D EXPENSES FOR COUNTRIES THAT SWITCHED FROM THE MANDATORY CAPITALIZATION RULE TO IFRS. WE ALSO INVESTIGATE THE MODERATING EFFECTS OF NATIONAL INSTITUTIONS ON THE CHANGES IN THE VALUE RELEVANCE OF R&D EXPENSES AFTER IFRS ADOPTION. WE FIND THAT IN COUNTRIES WITH STRONGER INVESTOR PROTECTION, THE CHANGES IN THE VALUE RELEVANCE OF R&D EXPENSES ARE LARGER. IN ADDITION, CHANGES IN THE VALUE RELEVANCE OF R&D EXPENSES ARE SMALLER FOR COUNTRIES WHOSE NATIONAL CULTURE IS CHARACTERIZED BY HIGHER UNCERTAINTY AVOIDANCE. OUR FINDINGS HIGHLIGHT THE IMPORTANCE OF BOTH ACCOUNTING STANDARDS AND NATIONAL INSTITUTIONS IN EXPLAINING THE CHANGES IN THE VALUE RELEVANCE OF ACCOUNTING INFORMATION AFTER IFRS ADOPTION.

ACCOUNTING AND CORPORATE REPORTING - SONER GOKTEN 2017-09-20

WE HAVE SPENT A GREAT DEAL OF TIME ON THE CONTINUED DEVELOPMENT OF ACCOUNTING AND AUDITING STANDARDS, WHICH ARE USED AS A PRIMARY COMPONENT OF CORPORATE REPORTING, TO REACH TODAY'S FINANCIAL REPORTING FRAMEWORK. HOWEVER, IS IT POSSIBLE TO SAY THAT, CURRENTLY, FINANCIAL STATEMENTS PROVIDE FULL AND PROMPT DISCLOSURE? OR WILL THEY STILL BE USEFUL AS A PRIMARY ELEMENT WITH THEIR CURRENT STRUCTURES IN CORPORATE REPORTING? UNDOUBTEDLY, WE ARE DEEPLY

CONCERNED ABOUT THESE ISSUES IN RECENT TIMES. THIS VOLUME CONTAINS CHAPTERS TO DISCUSS THE TODAY'S AND TOMORROW'S ACCOUNTING AND CORPORATE REPORTING PHENOMENA IN A COMPREHENSIVE AND MULTIDIMENSIONAL WAY. THEREFORE, THIS BOOK IS ORGANIZED INTO SIX SECTIONS: "ACHIEVING SUSTAINABILITY THROUGH CORPORATE REPORTING", "INTERNATIONAL STANDARDIZATION", "FINANCIAL REPORTING QUALITY", "ACCOUNTING PROFESSION AND BEHAVIORAL ASPECTS", "PUBLIC SECTOR ACCOUNTING AND REPORTING", AND "MANAGERIAL ACCOUNTING".

ECONOMICS AND POLITICAL IMPLICATIONS OF INTERNATIONAL FINANCIAL REPORTING STANDARDS - UCHENNA, EFOBI 2016-03-08

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) ARE INTERNATIONALLY-RECOGNIZED FINANCIAL REPORTING GUIDELINES REGULATED BY THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) TO ENSURE THAT UNIFORMITY EXISTS IN THE GLOBAL FINANCIAL SYSTEM. IN ADDITION TO REGULATING FINANCIAL REPORTING, THE ADOPTION OF IFRS HAS BEEN SHOWN TO IMPACT THE FLOW OF FOREIGN CAPITAL AND TRADE. ECONOMICS AND POLITICAL IMPLICATIONS OF INTERNATIONAL FINANCIAL REPORTING STANDARDS FOCUSES ON THE CONSEQUENCES AND DETERMINANTS OF THE ADOPTION OF THE INTERNATIONAL FINANCIAL REPORTING STANDARD (IFRS), WHICH HAS REMAINED A TOP ISSUE IN INTERNATIONAL ACCOUNTING. THIS TIMELY PUBLICATION BRINGS TO THE FOREFRONT ISSUES RELATED TO THE POLITICAL AND ECONOMIC INFLUENCES AND IMPACTS OF IFRS IN ADDITION TO PROVIDING A PLATFORM FOR FURTHER RESEARCH IN THIS AREA. POLICY MAKERS, ACADEMICS, RESEARCHERS, GRADUATE-LEVEL STUDENTS, AND PROFESSIONALS ACROSS THE FIELDS OF MANAGEMENT, ECONOMICS, FINANCE, INTERNATIONAL RELATIONS, AND POLITICAL SCIENCE WILL FIND THIS PUBLICATION PERTINENT TO FURTHERING THEIR UNDERSTANDING OF FINANCIAL REPORTING AT THE GLOBAL LEVEL.

AN EMPIRICAL ANALYSIS OF THE IMPACT OF ADOPTING INTERNATIONAL FINANCIAL REPORTING STANDARDS - MOHAMED H. WARSAME 2006

THIS STUDY EXAMINES THE IMPACT OF ADOPTING INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) AND THE PRIOR AND SUPERSEDED INTERNATIONAL ACCOUNTING STANDARDS (IAS) ON INVESTOR RETURNS, THE LEVEL OF EARNINGS MANAGEMENT AND THE VALUE RELEVANCE OF ACCOUNTING INFORMATION IN AFRICAN CAPITAL MARKETS. THIS STUDY IS MOTIVATED BY THE GROWING MOMENTUM OF AFRICAN COUNTRIES ADOPTING INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) FOR LISTED, CROSS LISTED OR EVEN UNLISTED COMPANIES. PRIOR TO THE ADOPTION OF IFRS, A HIGH LEVEL OF DIVERSITY EXISTED IN ACCOUNTING STANDARDS BETWEEN AFRICAN COUNTRIES. THESE DIFFERENCES CONSISTED OF THE NUMBER OF PROMULGATED STANDARDS, CONSERVATISM OF THESE STANDARDS, THEIR COMPLETENESS FOR POTENTIAL ACCOUNTING TRANSACTIONS, DEPTH AND GUIDELINES ON ALLOWABLE MEASUREMENT METHODS AND DISCLOSURE REQUIREMENTS. FIRST, THIS STUDY EMPIRICALLY EXAMINES WHETHER IFRS ADOPTION HAS IMPACTED INVESTOR RETURNS THROUGH THE INFORMATIVENESS OF REPORTED EARNINGS AND SECONDLY, WHETHER THE LEVEL

OF DISCRETIONARY EARNINGS MANAGEMENT AS DETERMINED BY SEVERAL MODELS AND PROXIES HAS DECLINED FROM THE IFRS ADOPTION. THIRDLY, THIS STUDY EXAMINES THE CHANGES IN VALUE RELEVANCE OF ACCOUNTING INFORMATION FROM THE MIGRATION TO IFRS. THIS STUDY FINDS SIGNIFICANTLY HIGHER INFORMATIVENESS OF REPORTED EARNINGS UNDER IFRS FOR INVESTOR RETURNS COMPARED TO EARNINGS PER SHARE (EPS) REPORTING UNDER LOCAL GAAP AFTER CONTROLLING FOR CONFOUNDING FACTORS. THIS PROVIDES EVIDENCE FOR THE VALUATION IMPACT OF IFRS ADOPTION. FURTHERMORE, THIS STUDY FINDS EVIDENCE OF SIGNIFICANTLY LOWER EARNINGS MANAGEMENT BY FIRMS USING IFRS COMPARED TO FIRMS UTILIZING LOCAL GAAP'S. THIS LOWER EARNINGS MANAGEMENT BY IFRS REPORTING FIRMS IS OBSERVED FOR BOTH THE USE OF DISCRETIONARY ACCRUALS TO MANAGE EARNINGS UPWARDS AND EARNINGS SMOOTHING. ON THE VALUE RELEVANCE OF FINANCIAL STATEMENTS, THIS STUDY FIRST, FINDS THAT ACCOUNTING REPORTS ARE VALUE RELEVANT IN ALL AFRICAN MARKETS EXAMINED. IN ADDITION, IFRS ADOPTED COUNTRIES AND THOSE HARMONIZING CLOSELY WITH IFRS ARE FOUND TO HAVE THE HIGHEST VALUE RELEVANCE. FURTHERMORE, TEST OF DIFFERENCE IN VALUE RELEVANCE IN SOUTH AFRICA BETWEEN IFRS AND SOUTH AFRICAN GAAP REPORTING FIRMS SHOWS SIGNIFICANTLY HIGHER VALUE RELEVANCE FOR IFRS ACCOUNTING INFORMATION. -- ABSTRACT.

THE VALUE-RELEVANCE OF ADOPTING IFRS - 2008

THE EFFECT OF INTERCOMPANY TRANSACTIONS IN THE VALUE RELEVANCE AFTER THE ADOPTION OF IFRS. THE CASE OF THE GREEK LISTED COMPANIES - ATHANASIOS VAZAKIDIS 2014

THE PRESENT STUDY EXAMINES THE VALUE RELEVANCE OF DISCLOSED RELATED PARTY TRANSACTIONS (RPTs) IN GREEK LISTED GROUP OF COMPANIES. WE ARE BASED ON TWO TYPES OF TRANSACTIONS, EXCHANGE OF GOODS-PRODUCTS AND EXCHANGE OF ASSETS, USING A VALUE RELEVANCE APPROACH. WE APPLY THE MODEL OF OHLSON (1995) FOR THE PERIOD 2004 AND 2005 AND WE OBSERVE THAT THE REPORTED EARNINGS OF FIRMS SELLING GOODS OR ASSETS TO RELATED PARTIES EXHIBIT A LOWER VALUATION COEFFICIENT THAN THOSE OF FIRMS IN GREECE WITHOUT SUCH TRANSACTIONS. THIS RESULT IS NOT OBSERVED AFTER 2005, WHEN A NEW FAIR VALUE MEASUREMENT RULE FOR RELATED PARTY TRANSACTIONS CAME INTO EFFECT. OUR EVIDENCE SUGGESTS THAT THE NEW RPT REGULATION IN GREECE IS PERCEIVED TO BE EFFECTIVE AT REDUCING THE POTENTIAL MISUSE OF RPTs FOR EARNINGS MANAGEMENT PURPOSES. SINCE RPTs HAVE BEEN THE SUBJECT OF NUMEROUS SCANDALS, OUR EVIDENCE FROM THE GREEK STOCK MARKETS SUGGESTS THAT NEW RPT ACCOUNTING STANDARDS COULD PROVE AN EFFECTIVE SOLUTION TO THIS ISSUE.

INSIGHTS INTO IFRS : KPMG'S PRACTICAL GUIDE TO INTERNATIONAL FINANCIAL REPORTING STANDARDS. 1 - 2013

VALUE RELEVANCE OF IFRS ADOPTION IN EMERGING COUNTRIES - A CHA BLEULER 2016

THIS THESIS INVESTIGATES FOR THREE EMERGING COUNTRIES

FROM THE LATIN AMERICAN REGION - BRAZIL, MEXICO AND CHILE - THE IMPACT OF IFRS ADOPTION ON ACCOUNTING QUALITY IN TERMS OF VALUE RELEVANCE OF EARNINGS AND BOOK VALUE OF EQUITY. THEREFORE, THE INSTITUTIONAL SETTING IN LATIN AMERICA IS ANALYZED PROFOUNDLY IN ORDER TO IDENTIFY COUNTRY RELATED FACTORS POTENTIALLY INFLUENCING ACCOUNTING QUALITY. FOLLOWING, A SAMPLE PERIOD OF FOUR YEARS WAS DEFINED TO EXAMINE EMPIRICALLY WHETHER EARNINGS AND BOOK VALUE OF EQUITY ARE MORE VALUE RELEVANT AFTER THE MANDATORY ADOPTION OF IFRS IN BRAZIL, MEXICO AND CHILE (H1) AND WHETHER EARNINGS AND BOOK VALUE OF EQUITY ARE MORE VALUE RELEVANT UNDER IFRS THAN UNDER THE DOMESTIC ACCOUNTING STANDARD (H2). THE BRAZILIAN SAMPLE CONSISTS OF 136 FIRM YEAR OBSERVATIONS BETWEEN 2008 AND 2011, THE MEXICAN SAMPLE CONSISTS OF 128 FIRM YEAR OBSERVATIONS BETWEEN 2010 AND 2013 AND THE CHILEAN SAMPLE CONSISTS OF 128 FIRM YEAR OBSERVATIONS BETWEEN 2007 AND 2010. THE RESULTS OBTAINED USING THE METHOD OF ORDINARY LEAST SQUARE REGRESSION SUGGEST THAT MANDATORY IFRS ADOPTION INCREASED THE VALUE RELEVANCE OF EARNINGS AND BOOK VALUE OF EQUITY IN BRAZIL, WHILE FOR THE MEXICAN AND CHILEAN SAMPLE COMPANIES THIS COULD NOT BE VERIFIED. IN CONCLUSION, THE OVERALL FINDINGS OF THIS THESIS SHOW THAT COUNTRIES FROM THE SAME GEOGRAPHICAL REGION DIFFER GREATLY WITH REGARDS TO THEIR INSTITUTIONAL FRAMEWORK AND THE EFFECT OF IFRS ADOPTION ON ACCOUNTING QUALITY WAS FOUND TO DIFFER AMONG COUNTRIES IN THE LATIN AMERICAN AREA. THIS HIGHLIGHTS THE IMPORTANCE OF COUNTRY RELATED INSTITUTIONAL FACTORS TO BE CONSIDERED IN THE DEBATE OF ACCOUNTING HARMONIZATION.

THE INFLUENCE OF IFRS ADOPTION ON THE VALUE RELEVANCE OF ACCOUNTING INFORMATION - 2019

IFRS AND EUROPEAN COMMERCIAL BANKS - ATHANASIOS DIMOS 2011

2005 WAS A LANDMARK YEAR IN THE EUROPEAN UNION'S (EU) FINANCIAL REPORTING HISTORY AS ALL EU LISTED FIRMS WERE REQUIRED TO SWITCH FROM NATIONAL ACCOUNTING STANDARDS TO IFRS. USING A SAMPLE OF EUROPEAN COMMERCIAL BANKS, THIS STUDY EXPLORES TWO RESEARCH QUESTIONS WITHIN THE FRAMEWORK OF EQUITY VALUATION THEORY: (i) WHETHER THE DISCLOSED FAIR VALUE ESTIMATES OF LOANS AND ADVANCES; HELD-TO-MATURITY INVESTMENTS; DEPOSITS; AND OTHER DEBT, AS WELL AS THE RECOGNITION OF DERIVATIVES AT FAIR VALUE, ARE VALUE RELEVANT, (ii) WHETHER THE ADOPTION OF IFRS LED TO A REDUCTION IN EUROPEAN BANKS' COST OF EQUITY CAPITAL. THE RESULTS SHOW THAT THE FAIR VALUE OF LOANS AND ADVANCES AND OTHER DEBT ARE VALUE RELEVANT AS IS THE RECOGNITION OF DERIVATIVES AT FAIR VALUE. FURTHER ANALYSIS REVEALED THAT THE RELEVANCE OF FAIR VALUE OF LOANS AND DERIVATIVES IS CONTINGENT ON BANKS' FINANCIAL HEALTH AND EARNINGS VARIABILITY, RESPECTIVELY, AS WELL AS ON THE ABILITY OF COUNTRIES TO ENFORCE IFRS. THE FINDINGS ALSO INDICATE THAT THE COST OF EQUITY CAPITAL OF EUROPEAN COMMERCIAL BANKS DECREASED AFTER THE

ADOPTION OF IFRS. HOWEVER, BANKS DOMICILED IN COUNTRIES WITH CONTINENTAL ACCOUNTING STANDARDS AND WEAK ENFORCEMENT RULES EXPERIENCED A GREATER REDUCTION IN THEIR COST OF EQUITY CAPITAL.

INTERNATIONAL FINANCIAL REPORTING STANDARDS

IMPLEMENTATION - MOHAMMAD NURUNNABI 2021-08-23

CONTRIBUTIONS TO INTERNATIONAL ACCOUNTING AIMS TO ADDRESS A VITAL GAP IN RESEARCH BY FOCUSING ON PROVIDING RELEVANT AND TIMELY STUDIES ON INTERNATIONAL FINANCIAL REPORTING STANDARDS IMPLEMENTATION FOR LOCAL AND INTERNATIONAL POLICYMAKERS.

CHANGES IN VALUE RELEVANCE OF FINANCIAL INFORMATION

UPON IFRS ADOPTION - KERYN CHALMERS 2011

WE INVESTIGATE WHETHER THE ADOPTION OF IFRS INCREASES THE VALUE RELEVANCE OF ACCOUNTING INFORMATION FOR FIRMS LISTED ON THE AUSTRALIAN SECURITIES EXCHANGE. USING A LONGITUDINAL STUDY THAT COVERS PRE-IFRS AND POST-IFRS PERIODS DURING 1990-2008, WE FIND THAT THE COMBINED RELEVANCE OF BOOK VALUE OF EQUITY AND EARNINGS ALTERS LITTLE WITH IFRS ADOPTION. HOWEVER, EARNINGS BECOME MORE VALUE RELEVANT WHEREAS THE BOOK VALUE OF EQUITY DOES NOT. THIS IMPACT IS CONCENTRATED IN THE SUB-SAMPLES OF LARGE FIRMS AND FIRMS THAT REPORTED ACCOUNTING INFORMATION DIFFERENCES UPON IFRS ADOPTION.

CONSISTENT WITH AN INCREASE IN THE VALUE RELEVANCE OF EARNINGS, EARNINGS ALSO BECOME MORE PERSISTENT AROUND IFRS ADOPTION. OUR STUDY SUGGESTS THAT EVEN FOR A COUNTRY CATEGORISED BY STRONG INVESTOR PROTECTION AND HIGH QUALITY FINANCIAL REPORTING AND ENFORCEMENT, IFRS ADOPTION AFFECTS THE ASSOCIATIONS BETWEEN ACCOUNTING INFORMATION AND MARKET VALUE.

CONVERGENCE OF CAS WITH IFRS AND VALUE RELEVANCE OF ACCOUNTING INFORMATION IN CHINESE STOCK MARKET - TONG XIANG 2018

THE CASE FOR ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) IS GENERALLY MADE ON THE BASIS OF IMPROVEMENTS IN ACCOUNTING REPORTING QUALITY AND COMPARABILITY ACROSS FIRMS AND COUNTRIES. THE POTENTIAL BENEFITS OF HIGH QUALITY AND MORE COMPARABLE FINANCIAL REPORTING ARE GREATER MARKET LIQUIDITY AND A BETTER ALLOCATION OF CAPITAL (HAIL, LEUZ, & WYSOCKI, 2010). THESE ARGUMENTS ARE BASED ON THE CONTRACT THEORY THAT INVESTIGATES HOW INDIVIDUALS AND BUSINESSES CONSTRUCT LEGAL AGREEMENTS IN THE PRESENCE OF ASYMMETRIC INFORMATION ('CONTRACT THEORY,' n.d.). THIS STUDY EVALUATES CONVERGENCE OF CHINESE ACCOUNTING STANDARDS (CAS) WITH IFRS BY EXAMINING WHETHER REPORTED ACCOUNTING FIGURES OF NET INCOME (PROFIT ATTRIBUTABLE TO SHAREHOLDERS) AND NET EQUITY (EQUITY ATTRIBUTABLE TO SHAREHOLDERS) UNDER THE TWO SETS OF FINANCIAL REPORTING STANDARDS ARE COMPARABLE. RESEARCHES EXAMINING ASSOCIATION BETWEEN ACCOUNTING INFORMATION AND STOCK PRICES ARE BASED ON THE EFFICIENT MARKET HYPOTHESIS. THIS STUDY ASSUMES THE WEAK FORM OF MARKET EFFICIENCY IN CHINESE STOCK MARKET AND APPLIES OHLSON'S 1995 VALUATION MODEL IN ASSESSING VALUE RELEVANCE OF CAS-BASED AND IFRS-BASED ACCOUNTING INFORMATION OF EARNINGS AND BOOK

VALUES IN CHINESE A-SHARE AND H-SHARE MARKETS. SAMPLE INCLUDE CHINESE AH-SHARE COMPANIES THAT ISSUED SEPARATE ANNUAL FINANCIAL STATEMENTS FOR DIFFERENT CLASSES OF STOCKS FROM 2007 TO 2016. THE STUDY REPORTS THREE PRIMARY FINDINGS. FIRST, CAS-BASED AND IFRS-BASED ACCOUNTING FIGURES OF NET INCOME AND NET EQUITY ARE COMPARABLE. SECOND, ACCOUNTING INFORMATION OF EARNINGS AND BOOK VALUES IS VALUE-RELEVANT IN BOTH A-SHARE AND H-SHARE MARKETS; AND THE ACCOUNTING INFORMATION IS MORE VALUE-RELEVANT IN H-SHARE MARKET THAN IN A-SHARE MARKET. THIRD, ANALYSIS OF INCREMENTAL VALUE RELEVANCE OF CAS-BASED EARNINGS AND INCREMENTAL VALUE RELEVANCE OF CAS-BASED BOOK VALUES ON A-SHARE PRICES SHOWS MIXED RESULT. THESE FINDINGS HAVE IMPLICATIONS FOR INVESTORS, ACCOUNTING STANDARD SETTERS, SECURITIES REGULATORS AND STOCK EXCHANGES IN CHINA AND OTHER COUNTRIES.

THE VALUE RELEVANCE OF EARNINGS AND CASH FLOWS UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS - KONSTANTINOS PAPADATOS 2013

THE AIM OF THIS STUDY IS TO INVESTIGATE THE VALUE RELEVANCE OF EARNINGS AND CASH FLOWS, AFTER THE MANDATORY ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) IN GREECE. ACCORDING TO ACCOUNTING LITERATURE, VALUE RELEVANCE IS DEFINED AS THE ABILITY OF FINANCIAL INFORMATION CONTAINED IN THE FINANCIAL STATEMENTS TO REFLECT THE VALUE OF THE COMPANY, WHEN THE LATTER IS BASED ON SHARE PRICES. THE PRESENTATION OF YEARLY CROSS-SECTIONAL REGRESSIONS FOR THE PERIOD 2005 TO 2010 REVEALED THAT CASH FLOWS UNDER IFRS DO NOT CONTAIN INCREMENTAL INFORMATION AS COMPARED TO THE EARNINGS UNDER IFRS, WHEN BOTH CASH FLOWS AND EARNINGS ARE INCLUDED IN THE SAME MODEL.

THE NEED FOR GLOBAL ADOPTION AND ADAPTATION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS -

MARIANNE OJO D DELANEY PHD 2016

MANY QUESTIONS HAVE BEEN RAISED AS TO WHETHER FINANCIAL ACCOUNTING HAS BECOME MORE CONSERVATIVE. THE VALUE RELEVANCE AND QUALITATIVE CHARACTERISTICS OF ACCOUNTING INFORMATION HAVE BECOME TOPICS OF PARTICULAR RELEVANCE GIVEN THE ROLE THEY HAVE ASSUMED IN INFLUENCING THE VALUE JUDGMENT OF INVESTORS (LOCAL OR INTERNATIONAL) IN DECIDING WHETHER OR NOT TO INVEST IN A CERTAIN MARKET. GIVEN THE QUALITY OF ACCOUNTING INFORMATION - WHICH HAS RESULTED IN MISLEADING AND INACCURATE INFORMATION (AMONGST MANY OTHER LOW QUALITY ATTRIBUTES), IT BECAME EVIDENT, PARTICULARLY FOLLOWING ENRON'S COLLAPSE, TO ADOPT IMPROVED, ENHANCED, BETTER QUALITY STANDARDS: NAMELY, INTERNATIONAL FINANCIAL REPORTING STANDARDS. THIS PAPER CONSIDERS THE BACKGROUND CULMINATING IN THE ADOPTION OF IFRS - AS WELL AS THE NEED FOR THE ADOPTION OF IFRS. IT ALSO HIGHLIGHTS WHY THE VALUE RELEVANCE OF ACCOUNTING INFORMATION IS ALSO OF VITAL SIGNIFICANCE IN CERTAIN EMERGING ECONOMIES AND WHY THE SUCCESSFUL IMPLEMENTATION OF IFRS IN THESE JURISDICTIONS MAY BE CRUCIAL IN RESTORING INVESTOR CONFIDENCE - PARTICULARLY IN THE AFTERMATH OF STOCK

MARKET CRASHES IN THESE ECONOMIES. LA VERSION FRANÇAISE DE CE DOCUMENT PEUT ÊTRE CONSULTÉE :
"HTTP://SSRN.COM/ABSTRACT=2147206"
HTTP://SSRN.COM/ABSTRACT=2147206.

IFRS CONVERGENCE AND REVISIONS - ERICK RADING OUTA 2018

PURPOSE - THE PURPOSE OF THIS PAPER IS TO EXAMINE THE RELATIVE VALUE RELEVANCE OF ACCOUNTING INFORMATION ARISING FROM THE ADOPTION OF CONVERGED AND REVISED INTERNATIONAL ACCOUNTING STANDARDS (IAS)/INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) IN EAST AFRICA. **DESIGN/METHODOLOGY/APPROACH** - THE RESEARCH APPLIES "SAME FIRM YEAR" DESIGN FOR IDENTIFICATION OF THE EFFECTS OF CHANGES IN ACCOUNTING STANDARDS. A MODEL SIMILAR TO OHLSON'S PRICE MODEL AND RANDOM-EFFECTS GLS ARE USED TO ESTIMATE R² OF THE REGRESSIONS OF SHARE PRICES ON BOOK VALUES AND EARNINGS. **FINDINGS** - THE RESULTS SHOW THAT ACCOUNTING INFORMATION PREPARED FROM REVISED AND CONVERGED IAS/IFRS DISPLAY HIGHER VALUE RELEVANCE AND ALSO INCREASED FOLLOWING THE REVISION AND CONVERGENCE OF IAS/IFRS. THE CROSS-PRODUCT TERM IS MORE SIGNIFICANT IN THE POST-REVISION/CONVERGENCE PERIOD THUS PROVIDING FURTHER EVIDENCE FOR INCREASED VALUE RELEVANCE AFTER THE REVISION OF IAS/IFRS. THE RESULTS ARE ROBUST TO VARIOUS MODELS AND SHOW THAT VALUE RELEVANCE IN EAST AFRICA IS RELATIVELY LOWER THAN THAT OF THE DEVELOPED MARKETS. **ORIGINALITY/VALUE** - THE CURRENT STUDY PROVIDES EMPIRICAL EVIDENCE THAT VALUE RELEVANCE INCREASES WITH CONVERGED/REVISED IAS/IFRS BASED ON QUASI NATURAL EXPERIMENTAL SETTING IN EAST AFRICA. THE AUTHORS ALSO EXTEND THE DEBATE ON WHETHER VALUE RELEVANCE IS RELEVANT IN EMERGING MARKETS, WHICH ARE REGARDED AS IMPERFECT MARKETS WITH FEW REGULATIONS, WEAK ENFORCEMENT AND LIMITED SOURCES OF INFORMATION. THE RESULTS MAY BE USEFUL TO ACCOUNTING PREPARERS, REGULATORS, INVESTORS, STANDARD SETTERS AND COUNTRIES SEEKING TO ADOPT IAS/IFRS IN DEVELOPING COUNTRIES.

RUSSIAN ACCOUNTING SYSTEM - OKSANA KIM 2018
IN THIS PAPER I PERFORM AN EMPIRICAL INVESTIGATION INTO THE VALUE RELEVANCE OF INFORMATION REPORTED BY RUSSIAN PUBLIC FIRMS FROM TWO DISTINCT PERSPECTIVES. FIRST, I DOCUMENT THAT PRIOR TO 2011, INVESTORS RELIED ON INFORMATION INCORPORATED IN THE BOOK VALUE OF EQUITY. THE VALUE RELEVANCE OF REPORTED EARNINGS, HOWEVER, IS DIFFERENT FOR "GROWTH" VERSUS "VALUE" STOCKS. SECOND, I DOCUMENT THAT RUSSIAN LEADING FIRMS LISTED ON THE LONDON STOCK EXCHANGE THAT REPORT IN ACCORDANCE WITH IFRS PRODUCE MORE VALUE-RELEVANT REPORTS COMPARED TO THEIR LOCAL PEERS THAT REPORT UNDER THE RUSSIAN STANDARDS. THIS SUGGESTS THAT THE MANDATORY IFRS ADOPTION IN RUSSIA THAT WILL BE COMPLETED BY 2015 IS LIKELY TO RESULT IN IMPROVED INFORMATION QUALITY.

INCENTIVES OR STANDARDS - HANS BONDE CHRISTENSEN 2015

WE EXAMINE THE IMPACT OF MANAGERIAL FINANCIAL REPORTING INCENTIVES ON ACCOUNTING QUALITY CHANGES

AROUND INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) ADOPTION. A NOVEL FEATURE OF OUR SINGLE-COUNTRY SETTING BASED ON GERMANY IS THAT VOLUNTARY IFRS ADOPTION WAS ALLOWED AND COMMON BEFORE IFRS BECAME MANDATORY. WE EXPLOIT THE REVEALED PREFERENCES IN THE CHOICE TO (NOT) ADOPT IFRS VOLUNTARILY TO DETERMINE WHETHER THE MANAGEMENT OF INDIVIDUAL FIRMS HAD INCENTIVES TO ADOPT IFRS. FOR COMPARABILITY WITH PREVIOUS STUDIES, WE ASSESS ACCOUNTING QUALITY THROUGH MULTIPLE CONSTRUCTS SUCH AS EARNINGS MANAGEMENT, TIMELY LOSS RECOGNITION, AND VALUE RELEVANCE. WHILE MOST EXISTING LITERATURE DOCUMENTS ACCOUNTING QUALITY IMPROVEMENTS FOLLOWING IFRS ADOPTION, WE FIND THAT IMPROVEMENTS ARE CONFINED TO FIRMS WITH INCENTIVES TO ADOPT, THAT IS, VOLUNTARY ADOPTERS. WE ALSO FIND THAT FIRMS THAT RESIST IFRS ADOPTION HAVE CLOSER CONNECTIONS WITH BANKS AND INSIDE SHAREHOLDERS, CONSISTENT WITH LOWER INCENTIVES FOR MORE COMPREHENSIVE ACCOUNTING STANDARDS. THE OVERALL RESULTS INDICATE THAT REPORTING INCENTIVES DOMINATE ACCOUNTING STANDARDS IN DETERMINING ACCOUNTING QUALITY. WE CONCLUDE THAT IT IS UNWARRANTED TO INFER FROM EVIDENCE ON ACCOUNTING QUALITY CHANGES AROUND VOLUNTARY ADOPTION THAT IFRS PER SE IMPROVES ACCOUNTING QUALITY.

IFRS, FINANCIAL REPORTING APPROACH, EARNINGS ATTRIBUTES AND VALUE RELEVANCE OF INTANGIBLE ASSETS - SHARIFAH NORHAFIZA SYED IBRAHIM 2012

THIS STUDY MIGHT INTEREST ACADEMICS, RESEARCHERS, ACCOUNTING REGULATORS, PRACTITIONERS AND INVESTORS. ITS MAIN OBJECTIVE IS TO PROVIDE EMPIRICAL EVIDENCE ON HOW IFRS HAS AFFECTED EARNINGS, INTANGIBLE ASSETS, FINANCIAL REPORTING APPROACH AND THE VALUE RELEVANCE OF INTANGIBLE ASSETS. THIS STUDY HYPOTHESIZES THAT THE IFRS ADOPTION WOULD; INCREASE EARNINGS AND INTANGIBLE ASSETS; HAVE FURTHER SHIFTED FINANCIAL REPORTING APPROACH TOWARDS A VALUATION APPROACH; INCREASE EARNINGS VOLATILITY (REDUCE EARNINGS PERSISTENCE) AND CONSEQUENTLY INCREASE THE VALUE RELEVANCE OF INTANGIBLE ASSETS. THE MAIN METHODS OF INVESTIGATION ARE REGRESSION ANALYSIS. IN ACCOUNTING, REPORTING INTANGIBLE ASSETS REMAIN CONTROVERSIAL AND CHALLENGING. IFRS TO SOME DEGREE WOULD BENEFIT U.K. INVESTORS IF IT INCREASES REPORTING OF INTANGIBLE ASSETS, PARTICULARLY OF DIFFERENT CLASSES OF INTANGIBLE ASSETS. HOWEVER, EXISTING RESEARCH OFFERS VERY LITTLE EMPIRICAL EVIDENCE AS MOST VALUE RELEVANCE STUDIES FOCUS ON EARNINGS AND BOOK VALUE OF EQUITY. THIS STUDY REVEALS SEVERAL KEY FINDINGS. FIRST, EARNINGS ARE SIGNIFICANTLY GREATER UNDER IFRS BUT NOT AT ALL DIFFERENT PROFIT LEVELS, WHICH SUGGESTS THAT IFRS BRINGS OFFSETTING EFFECTS ON EARNINGS. HOWEVER, IFRS PRODUCES MIXED EFFECTS ON EARNINGS VOLATILITY AND EARNINGS PERSISTENCE. EARNINGS ARE SLIGHTLY MORE VOLATILE BUT NO SIGNIFICANT IMPACT ON EARNINGS PERSISTENCE. SECOND, INTANGIBLE ASSETS ARE HIGHER UNDER IFRS AND REPORTING OF DIFFERENT CLASSES OF INTANGIBLE ASSETS IS INCREASING. THIRD, THIS STUDY DOCUMENTS BROADLY CLASSIFIED INTANGIBLE ASSETS ARE NOT VALUE RELEVANT WHICH

SIGNIFIES THE IMPORTANCE OF SPECIFIC CLASSIFICATIONS OF INTANGIBLE ASSETS. FOURTH, IFRS HAS MINIMAL IMPACT ON THE VALUE RELEVANCE OF INTANGIBLE ASSETS BUT INTANGIBLE ASSETS HAVE SIGNIFICANTLY GREATER PREDICTIVE VALUE UNDER IFRS. THIS STUDY CONTRIBUTES TO THE EXISTING LITERATURE BY PROVIDING NEW FINDINGS ON THE IMPACT OF IFRS ON ACCOUNTING INFORMATION IN GENERAL AND ON INTANGIBLE ASSETS IN SPECIFIC. THIS STUDY DIFFERS FROM PRIOR STUDY BY SEVERAL ASPECTS. FIRST, FINANCIAL COMPANIES WERE NOT EXCLUDED BUT WERE SEPARATELY ANALYSED. SECOND, IT FURTHER INVESTIGATES THE IMPACT OF IFRS ON THE TWO PRIMARY QUALITIES FOR RELEVANT INFORMATION (INFORMATIVE AND PREDICTIVE VALUES). THIRD, THIS STUDY CONTRIBUTES TO THE LITERATURE BY PROVIDING NEW EMPIRICAL EVIDENCE ON THE VALUE RELEVANCE OF INTANGIBLE ASSETS AND DIFFERENT CLASSES OF INTANGIBLE ASSETS. IN THE FUTURE, RESEARCHERS CAN INVESTIGATE THE IMPACT OF ADOPTING IFRS ON THE RELIABILITY OF ACCOUNTING INFORMATION AS RELIABILITY IS THE OTHER SPECIFIC QUALITY FOR PRODUCING DECISION-USEFUL INFORMATION.

ASSESSING THE VALUE RELEVANCE OF ACCOUNTING DATA AFTER IFRS INTRODUCTION IN EUROPE - ALAIN DEVALLE 2014

EUROPEAN LISTED COMPANIES ARE REQUIRED TO PREPARE THEIR CONSOLIDATED FINANCIAL STATEMENTS IN ACCORDANCE TO IFRS SINCE 1ST JANUARY 2005. IFRS ARE SUPPOSED LEAD TO BETTER ACCOUNTING QUALITY AND TO A CLOSER ASSOCIATION BETWEEN MARKET-BASED AND ACCOUNTING-BASED PERFORMANCE, OR VALUE RELEVANCE. WE EXAMINE WHETHER VALUE RELEVANCE HAS IMPROVED AFTER THE COMPULSORY ADOPTION OF IFRS USING A SAMPLE OF 3,721 COMPANIES LISTED ON FIVE EUROPEAN STOCK EXCHANGES: FRANKFURT, MADRID, PARIS, LONDON AND MILAN. WE FIND LITTLE EVIDENCE OF AN IMPROVEMENT IN VALUE RELEVANCE. HOWEVER, EARNINGS ARE FOUND TO INFLUENCE SHARE PRICE TO A GREATER EXTENT THAN PRIOR TO IFRS ADOPTION, WHILE THE INFLUENCE OF THE BOOK VALUE OF EQUITY IS FOUND TO HAVE DECREASED.

GLOBAL COMPARABILITY OF FINANCIAL REPORTING UNDER IFRS - FRANCESCO DE LUCA 2022-11-14

THE GLOBALIZATION OF FINANCIAL MARKETS WORLDWIDE HAS PROGRESSIVELY PUSHED TOWARD SIMULTANEOUS GLOBALIZATION OF ACCOUNTING INFORMATION. THUS, DURING THE LAST 50 YEARS, CATEGORIES OF PREPARERS, USERS, AND REGULATORS HAVE DEVOTED THEIR EFFORTS TO SUPPORT THE GLOBAL COMPARABILITY OF FINANCIAL REPORTING AIMING AT FAVORING THE COMPARISON OF CORPORATES' FINANCIAL PERFORMANCES AT A CROSS-COUNTRY LEVEL. IN THE SAME VEIN, IASB, NATIONAL STANDARD SETTERS, AND JURISDICTIONS HAVE PARTICIPATED IN AND GIVEN MOMENTUM TO THIS PROCESS. AT THE SAME TIME, ACADEMIC RESEARCH HAS FOLLOWED THIS PROCESS AND TRIED TO BUILD A THEORETICAL FRAMEWORK TO ADDRESS THE RELATED ISSUES, TO ASSESS THE IMPACT ON PREPARERS, USERS, AND REGULATORS, WHILE DEFINING HINDRANCES AND OBSTACLES TO THE COMPARABILITY OF FINANCIAL REPORTING ESPECIALLY IN AN IFRS ENVIRONMENT. IN THIS CONTEXT, THIS BOOK REVIEWS RESEARCH STUDIES ON THE COMPARABILITY OF

FINANCIAL REPORTING AT A GLOBAL LEVEL AS WELL AS HIGHLIGHTS EMPIRICAL ANALYSES THAT DEMONSTRATE THE EXTENT TO WHICH GLOBAL COMPARABILITY HAS BEEN ACHIEVED, AND HOW IT ENHANCES VALUE RELEVANCE OF EARNINGS ACROSS COUNTRIES. IT ALSO LOOKS AT THE CROSS-COUNTRY INVESTORS' PERSPECTIVES BY SHAPING THE EMPIRICAL ANALYSIS TO PROVIDE FURTHER INSIGHTS ON THE ROLE OF THE "BIG FOUR" AUDITING SERVICES IN ENHANCING THE COMPARABILITY OF EARNINGS. THE BOOK PROVIDES AN ORIGINAL CONTRIBUTION TO THE CURRENT DEBATE ABOUT THE COMPARABILITY OF FINANCIAL REPORTING UNDER IFRS AND WILL BE USEFUL FOR RESEARCHERS IN THE FIELD.

FINANCIAL REPORTING AND GLOBAL CAPITAL MARKETS - KEES CAMFFERMAN 2007-03-08

A DETAILED AND SCHOLARLY HISTORICAL STUDY OF THE INTERNATIONAL ACCOUNTING STANDARDS COMMITTEE (IASC), WHICH PREPARED THE WAY FOR THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB). THE IASB HOLDS THE DOMINANT INFLUENCE OVER THE FINANCIAL REPORTING OF THOUSANDS OF LISTED COMPANIES IN THE EUROPEAN UNION AS WELL AS IN MANY OTHER COUNTRIES.

FINANCIAL ACCOUNTING WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS - JERRY J. WEYGANDT 2018-07-18

WHILE THERE IS GROWING INTEREST IN IFRS WITHIN THE US, INTEREST OUTSIDE THE US HAS EXPLODED. WEYGANDT'S FOURTH EDITION OF FINANCIAL ACCOUNTING: IFRS HIGHLIGHTS THE INTEGRATION OF MORE US GAAP RULES, A DESIRED FEATURE AS MORE FOREIGN COMPANIES FIND THE UNITED STATES TO BE THEIR LARGEST MARKET. THE HIGHLY ANTICIPATED NEW EDITION RETAINS EACH OF THE KEY FEATURES (E.G. TOC, WRITING STYLE, PEDAGOGY, ROBUST EOC) ON WHICH USERS OF WEYGANDT FINANCIAL HAVE COME TO RELY, WHILE PUTTING THE FOCUS ON INTERNATIONAL COMPANIES/EXAMPLES, DISCUSSING FINANCIAL ACCOUNTING PRINCIPLES AND PROCEDURES WITHIN THE CONTEXT OF IFRS, AND PROVIDING EOC EXERCISES AND PROBLEMS THAT PRESENT STUDENTS WITH FOREIGN CURRENCY EXAMPLES INSTEAD OF SOLELY U.S. DOLLARS.

ADOPTION OF IFRS IN THE NETHERLANDS. IMPACT ON VALUE RELEVANCE - ALFRED MULLY 2014-03-03

MASTERARBEIT AUS DEM JAHR 2007 IM FACHBEREICH BWL - BANK, BÜRSE, VERSICHERUNG, SPRACHE: DEUTSCH, ABSTRACT: LISTED DUTCH FIRMS ARE REQUIRED BY LAW TO PREPARE THEIR FINANCIAL STATEMENTS IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL STATEMENTS (IFRS) SINCE 2005. BEFORE 2005, LISTED DUTCH FIRMS PREPARED THEIR FINANCIAL STATEMENTS USING DUTCH LAW, TITLE 9 OF BOOK TWO OF THE DUTCH CIVIL CODE. IT IS INTERESTING TO INVESTIGATE THE EFFECT OF THE IMPLEMENTATION OF IFRS. IS THE QUALITY OF THE FINANCIAL STATEMENTS IMPROVED BY THE IMPLEMENTATION OF IFRS FOR THE USERS OF THE FINANCIAL STATEMENTS, SUCH AS INVESTORS, SUPPLIERS AND BANKS? THIS QUESTION CAN BE ANSWERED IN MANY WAYS, LOOKING AT DIFFERENT CHARACTERISTICS OF THE ACCOUNTING INFORMATION, FOR EXAMPLE THE COMPARABILITY, THE RELEVANCE, THE RELIABILITY AND THE UNDERSTANDABILITY. IN THIS THESIS THE RELEVANCE WILL BE STUDIED. INFORMATION HAS THE QUALITY OF RELEVANCE

WHEN IT INFLUENCES THE ECONOMIC DECISIONS OF USERS BY HELPING THEM EVALUATE PAST, PRESENT OR FUTURE EVENTS OR CONFORMING, OR CORRECTING, THEIR PAST EVALUATIONS. (IFRS HANDBOOK, 2007, P. 40) IN ORDER TO BE RELEVANT THE ACCOUNTING INFORMATION MUST REFLECT THE INFORMATION NEEDS OF THE USERS IN VALUING A COMPANY. IN ORDER TO DETERMINE THE MARKET PRICE OF A COMPANY, INVESTORS NEED ACCOUNTING INFORMATION THAT REFLECTS THE SHARE PRICE OF A COMPANY. THE RESEARCH DONE STUDYING THE RELEVANCE OF ACCOUNTING INFORMATION FOR VALUATING COMPANIES IS CALLED VALUE-RELEVANCE RESEARCH. THE IMPLEMENTATION OF IFRS HAD CONSEQUENCES

FOR THE VALUE-RELEVANCE OF THE ACCOUNTING INFORMATION. WHETHER THE VALUE-RELEVANCE HAD IMPROVED BY THE ADOPTION OF IFRS IS DEPENDENT ON THE DIFFERENCES BETWEEN THE FORMER ACCOUNTING SYSTEM AND IFRS. THE IMPACT ON VALUE RELEVANCE IN THE NETHERLANDS HAS NOT BEEN STUDIED YET. THE IMPACT ON VALUE-RELEVANCE IN OTHER COUNTRIES HAS BEEN STUDIED HOWEVER, FOR EXAMPLE IN THE UNITED KINGDOM (HARRIS AND MULLER, 1999), GERMANY (HUNG AND SUBRAMANYAM, 2007) AND SPAIN CALLAO ET AL. (2007). THESE STUDIES CAN GIVE A POWERFUL INSIGHT IN HOW THE DIFFERENCE IN VALUE-RELEVANCE OF TWO ACCOUNTING SYSTEMS CAN BE STUDIED.