

The Adoption Of Ifrs And Value Relevance Of Accounting

THE VALUE RELEVANCE OF IFRS
IN THE EUROPEAN UNION FINANCIAL INDUSTRY

ABSTRACT
We investigate the market valuation of accounting information in the European banking industry before and after the adoption of IFRS. In a series of event studies, we find that the market value of banks is significantly higher after the adoption of IFRS. Our results suggest that the adoption of IFRS has a positive effect on the market value of banks. The results are consistent with the adoption of IFRS. According to our analysis, the IFRS standards enhanced the information content of bank earnings and bank value for the same amount of risk. We provide two important contributions and our findings have implications for the value relevance of bank value.

Keywords: Value relevance, Accounting information, IFRS13, Information efficiency.

Abbreviations: IFRS, International Financial Reporting Standards, IAS, International Accounting Standards, GAAP, Generally Accepted Accounting Principles.

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INTERNATIONAL VARIATIONS IN IFRS ADOPTION AND PRACTICE EXECUTIVE SUMMARY 5

amendments and then insert the result into law. All these methods (apart from simply imposing IFRS) need

International Variations in IFRS Adoption and Practice

3 1 The European Union (EU) has adopted virtually all International Financial Reporting Standards (IFRSs), though there is a time lag in adopting several recent IFRSs.

International Financial Reporting Standards (IFRS)

The effect of mandatory IFRS adoption on real and accrual-based earnings management activities

The effect of mandatory IFRS adoption on real and accrual

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The Adoption Of Ifrs And Value Relevance Of Accounting

THE VALUE RELEVANCE OF IFRS
IN THE EUROPEAN MARKET
By
Marcelo Aguiar, David Clarke and Duncan B. Stewart

ABSTRACT

We investigate the market valuation of accounting information in the European banking industry before and after the adoption of IFRS. In a series of tests, we find that the adoption of IFRS leads to a significant increase in the value relevance of accounting information. This is particularly true for banks with high levels of debt and high levels of risk. Our findings suggest that the adoption of IFRS leads to a more transparent and more reliable accounting system in the European banking industry.

IFRS

9 II. Methodology . The Staff used a comparative approach to provide a context in which to frame its evaluation of IFRS, rather than to establish a minimum threshold of development that must be met for the

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IFRS-normen - Wikipedia

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