

[Home](#) > [New Dimensions of Business Reporting and XBRL](#) > Chapter

Economic Consequences of Internet Financial Reporting


| Chapter

| pp 99–123 | [Cite this chapter](#)



New Dimensions of Business Reporting and XBRL



[Alfred Wagenhofer](#)

 940 Accesses  4 Citations

Abstract

The last fifteen years or so have seen enormous development of the Internet and an increasing acceptance by its users. Major characteristics of the Internet are that information can be accessed (almost) any time and everywhere, and generally at a low cost; the information is up-to-date; there are few limits on data availability; information can include dynamic presentations and multimedia; and there is the possibility of interactive information demand and supply. These developments have a significant effect on the dissemination of information and on the trading of goods, including shares, and thus on the organizational structures of how these activities are performed. They also open up new and astounding opportunities for financial disclosure that affect all interested parties, notably

corporations, investors, auditors, and information intermediaries. These opportunities concern standard setters as well as regulators.

 This is a preview of subscription content, [log in via an institution](#)  to check access.

Access this chapter

[Log in via an institution](#) →

^ Chapter

EUR 29.95

Price includes VAT (Poland)

- Available as PDF
- Read on any device
- Instant download
- Own it forever

[Buy Chapter](#) →

^ eBook

EUR 42.79

Price includes VAT (Poland)

- Available as PDF
- Read on any device
- Instant download
- Own it forever

[Buy eBook](#) →

^ Softcover Book

EUR 53.49

Price includes VAT (Poland)

- Compact, lightweight edition
- Dispatched in 3 to 5 business days
- Free shipping worldwide - [see info](#)

[Buy Softcover Book](#) →

Tax calculation will be finalised at checkout

Purchases are for personal use only

[Institutional subscriptions](#) →

Preview

Unable to display preview. [Download preview PDF.](#)

References

Alles, M.; Kogan, A.; Miklos A. Vasarhelyi (2000): Accounting in 2015, The CPA Journal, November.

[Google Scholar](#)

Benston, G.; Bromwich Mi.; Litan, R. E.; Wagenhofer A. (2003): Following the Money — The Enron Failure and the State of Corporate Disclosure, Washington, D.C.

[Google Scholar](#)

Benston, G.; Bromwich Mi.; Litan, R. E.; Wagenhofer A. (2006): Worldwide Financial Reporting: The Development and Future of Accounting Standards, New York et al.

[Google Scholar](#)

Bhattacharya, S.; Premuroso R. F. (2006): Do Early Members of XBRL International Signal Superior Corporate Governance and Future Operating Performance?, Working Paper, Florida Atlantic University, May.

[Google Scholar](#)

Boritz, J. E.; No G. W. (2005): Security in XML-based Financial Reporting Services on the Internet, Journal of Accounting and Public Policy, pp. 11-35.

[Google Scholar](#)

Bushman, R. M. (1991): Public disclosure and the structure of private information

markets, *Journal of Accounting Research*, pp. 261–276.

[Google Scholar](#)

Debreceeny, Roger, Gray, G. L. (1999): Financial Reporting on the Internet and the External Audit, *European Accounting Review*, pp.335–350.

[Google Scholar](#)

Debreceeny, Roger, Gray, G. L. (2001): The Production and Use of Semantically Rich Accounting Reports on the Internet: XML and XBRL, *International Journal of Accounting Information Systems* 2, pp. 47–74.

[Article](#) [Google Scholar](#)

Debreceeny, Roger, Gray, G. L.; Rahman A. (2002): The Determinants of Internet Financial Reporting, *Journal of Accounting and Public Policy*, pp. 371–394.

[Google Scholar](#)

DiPiazza, S. A., Eccles, R. G. (2002): Building Public Trust — The Future of Corporate Reporting, New York et al., pp. 11–138.

[Google Scholar](#)

Dye, R. A. (1985): Disclosure of Nonproprietary Information, *Journal of Accounting Research*, 123–145.

[Google Scholar](#)

Easley, D.; O'Hara M. (2004): Information and the Cost of Capital, *Journal of Finance*, pp. 1553–1583.

[Google Scholar](#)

Eccles, R G.; Herz, R. H.; Keegan, E. M.; Phillips, D. M. H. (2001): The Value Reporting Revolution, New York et al.

[Google Scholar](#)

Einhorn, E. (2006): Voluntary Disclosure under Uncertainty about the Reporting Objective, Journal of Accounting and Economics, forthcoming.

[Google Scholar](#)

Elliott, R. K. (1992): The Third Wave Breaks on the Shores of Accounting, Accounting Horizons, June, pp. 61-85.

[Google Scholar](#)

Ettredge, M.; Richardson, V. J.; Scholz S. (2002): Dissemination of Information for Investors at Corporate Web Sites, Journal of Accounting and Public Policy, pp. 357-369.

[Google Scholar](#)

FASB (2000): Business Reporting Research Project: Electronic Distribution of Business Reporting Information (<http://www.fasb.org>).

Garten Task Force (2001): Strengthening Financial Markets: Do Investors Have the Information They Need?, Report of an SEC-Inspired Task Force, May.

[Google Scholar](#)

Grossman, S. J.; Stiglitz J. E. (1980): On the Impossibility of Informationally Efficient Markets, American Economic Review 70, pp. 393-408.

[Google Scholar](#)

Hodge, F. D., Kennedy J. J.; Maines, L. A. (2004): Does Search-Facilitating

Technology Improve the Transparency of Financial Reporting?, *The Accounting Review*, pp. 687–703.

[Google Scholar](#)

ICAEW (Ed.) (1998): *The 21st Century Annual Report*, London.

[Google Scholar](#)

IFAC (2002): *Financial Reporting on the Internet*, New York.

[Google Scholar](#)

Jensen, R. E.; Zezhong Xiao J. (2001): Customized Financial Reporting, Networked Databases, and Distributed File Sharing, *Accounting Horizons*, September, 209–222.

[Google Scholar](#)

Küting, K.; Dawo S.; Heiden (2001): *Internet und externe Rechnungslegung*, Heidelberg.

[Google Scholar](#)

Lambert, R. A.; Leuz, C.; Verrecchia R. E. (2006): Information Asymmetry, Information Precision, and the Cost of Capital, *Journal of Accounting Research* (forthcoming).

[Google Scholar](#)

Laßmann, G. (1968): *Die Kosten-und Erlösrechnung als Instrument der Planung und Kontrolle in Industriebetrieben*, Düsseldorf.

[Google Scholar](#)

Lev, B; Zarowin, P. (1999): The Boundaries of Financial Reporting and How to Extend Them, *Journal of Accounting Research*, pp. 353-385.

[Google Scholar](#)

Litan, R. E.; Wallison P. J. (2000): The GAAP Gap — Corporate Disclosure in the Internet Age, Washington, D.C.

[Google Scholar](#)

Lymer, A. (Ed.) (1999): Special Section: The Internet and Corporate Reporting in Europe, *European Accounting Review*, pp. 287-396.

[Google Scholar](#)

Lymer, A.; Debreceeny, R.; Gray G. L.; Rahman. A. (1999): Business Reporting on the Internet, IASC Discussion Paper, London, November.

[Google Scholar](#)

Milgrom, P. R. (1981): Good News and Bad News. Representation Theorems and Applications, *Bell Journal of Economics*, pp. 380-391.

[Google Scholar](#)

Ordelheide, D. (1999): Rechnungslegung im digitalen Zeitalter, in: Gebhardt, Günther, Bernhard Pellens (Eds.): *Rechnungswesen und Kapitalmarkt*, Zeitschrift für betriebswirtschaftliche Forschung, Sonderheft 41, pp. 229-253.

[Google Scholar](#)

Pellens, B.; Fülbier, R. U., Gassen J. (1998): Unternehmenspublizität unter veränderten Marktbedingungen, in: Börsig, Clemens, Adolf G. Coenenberg (Eds.): *Controlling und Rechnungswesen im internationalen Wettbewerb*, Stuttgart, pp 55-69.

[Google Scholar](#)

PricewaterhouseCoopers (2002): Corporate Communications for the 21st Century, London.

[Google Scholar](#)

Richardson, S. (2001): Discretionary Disclosure: A Note, Abacus, pp. 233-247.

[Google Scholar](#)

Shapiro, C., Varian, H. R. (1999): Information Rules. A Strategic Guide to the Network Economy, Boston (MA), p. 206.

[Google Scholar](#)

Sorter, G. H. (1969): An Events-Based Approach to Basic Accounting Theory, The Accounting Review, pp. 12-19.

[Google Scholar](#)

Sunder, S.(2002): Regulatory Competition Among Accounting Standards Within and Across International Boundaries, Journal of Accounting and Public Policy, pp. 219-234.

[Google Scholar](#)

Trabelski, S.; Réal L.; Laurin C. (2004): The Management of Financial Disclosure on Corporate Websites: A Conceptual Model, Canadian Accounting Perspectives, pp. 235-259.

[Google Scholar](#)

Trites, G. D. (1999): The Impact of Technology on Financial and Business Reporting, Toronto.

Trites, G. D. (2004): Decline of the Age of Pacioli: The Impact of E-Business on Accounting and Accounting Education, Canadian Accounting Perspectives, pp. 171-177.

[Google Scholar](#)

Verrecchia, R. E. (1983): Discretionary Disclosure, Journal of Accounting and Economics 5, 179-194.

[Article](#) [Google Scholar](#)

Verrecchia, R. E. (1990): Information Quality and Discretionary Disclosure, Journal of Accounting and Economics 12, pp. 365-380.

[Article](#) [Google Scholar](#)

Wagenhofer, A. (1990): Informationspolitik im Jahresabschluß, Heidelberg, pp. 36-50.

[Google Scholar](#)

Wagenhofer, A.; Ewert, R. (2003): Externe Unternehmensrechnung, Berlin et al.

[Google Scholar](#)

Währisch, M. (2001): The Evolution of International Accounting Systems, Frankfurt a.M. et al.

[Google Scholar](#)

Wallman, S. M.H. (1996): The Future of Accounting and Financial Reporting, Part II: The Colorized Approach, Accounting Horizons, June, pp. 138-148.

[Google Scholar](#)

Wallman, S. M. H. (1997): The Future of Accounting and Financial Reporting, Part IV: "Access" Accounting, Accounting Horizons, June, pp. 103-116.

[Google Scholar](#)

Xiao, Z.; Jones J. M., Lymer, A. (2002): Immediate Trends in Internet Reporting, European Accounting Review, pp. 245-275.

[Google Scholar](#)

Zarowin, S.; Harding, W. E. (2000): Finally, Business Talks the Same Language, Journal of Accountancy, July, pp. 24-30.

[Google Scholar](#)

Author information

Authors and Affiliations

University of Graz, Austria

Alfred Wagenhofer

Rights and permissions

[Reprints and permissions](#)

Copyright information

© 2007 Deutscher Universitäts-Verlag | GWV Fachverlage GmbH, Wiesbaden

About this chapter

Cite this chapter

Wagenhofer, A. (2007). Economic Consequences of Internet Financial Reporting. In: New Dimensions of Business Reporting and XBRL. DUV. https://doi.org/10.1007/978-3-8350-9633-2_5

[.RIS↓](#) [.ENW↓](#) [.BIB↓](#)

DOI	Publisher Name	Print ISBN
https://doi.org/10.1007/978-3-8350-9633-2_5	DUV	978-3-8350-0835-9
Online ISBN	eBook Packages	
978-3-8350-9633-2	Business and Economics	
	Business and Management (R0)	

Publish with us

[Policies and ethics](#) 

Search

Search by keyword or author



Navigation

Find a journal

Publish with us

Track your research