



628 Views | 11 CrossRef citations to date | 0 Altmetric

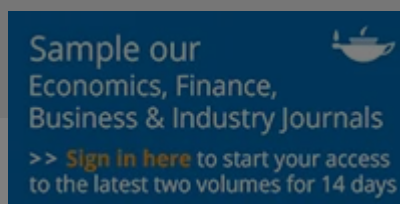
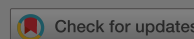
Articles

Do Macro-economic Crises Determine Accounting Value Relevance?

F. Ayzer Bilgic, Sandra Ho, Allan Hodgson & Zhengling Xiong

Pages 402-422 | Published online: 04 Oct 2018

“ Cite this article <https://doi.org/10.1080/17449480.2018.1514123>



Full Article

Figures & data

References

Citations

Metrics

Reprints & Permissions

Read this article

Share

We Care About Your Privacy

We and our 912 partners store and access personal data, like browsing data or unique identifiers, on your device. Selecting I Accept enables tracking technologies to support the purposes shown under we and our partners process data to provide. Selecting Reject All or withdrawing your consent will disable them. If trackers are disabled, some content and ads you see may not be as relevant to you. You can resurface this menu to change your choices or withdraw consent at any time by clicking the Show Purposes link on the bottom of the webpage .Your choices will have effect within our Website. For more details, refer to our Privacy Policy. [Here](#)

We and our partners process data to provide:

Use precise geolocation data. Actively scan device

Use precise geolocation data. Actively scan device

I Accept

Reject All

Show Purposes



1 For example, earlier studies show that the association is affected by firm earnings persistence, net book values and systematic risk (Collins & Kothari, [1989](#); Easton & Zmijewski, [1989](#); Kormendi & Lipe, [1987](#)), the presence of losses (Hayn, [1995](#)), and firm size (Easton & Zmijewski, [1989](#)). Later research focuses on value relevance after firm adoption of IFRS (see review by Brüggenmann et al., [2013](#)).

3 Whittington, Saporta, and Singh ([1997](#)), noting the high levels of Turkish hyperinflation, illustrate the impact of inflation adjustments on listed firms. They find decreases in mean net assets growth from 57.7% to 28.8%, sales growth from 56.2% to 3.2%, earnings before tax/net assets ratio from 32.4% to 12.3%, and earnings after tax/net assets ratio from 28.4% to 12.3%.

5 Up until 2010, the IMKB Da means of
IMKB Da used on the
IMKB we e public with
a one da

6 As
Raffourn
earnings
0.02 (-0.

7 CMB re [redacted] and
announc [redacted] communiqué
No: XI-20 [redacted] (communiqué). The



Communiqué is effective for the annual periods starting from 1 January 2008 and supersedes Communiqué No: XI-25, ‘The Accounting Standards in the Capital Markets’. According to the Communiqué, entities shall prepare their financial statements in accordance with International Financial Reporting Standards (IAS/IFRS), as endorsed by the European Union, under the oversight of the Turkish Accounting Standards Board (TASB).

8 An interesting alternative perspective is that the main objective of financial reporting is to maintain financial stability in markets, rather than provide information to investors. This issue and the political role that the European Commission played in lobbying for reclassification under IAS39 during the GFC are discussed in André, Cazavan-Jeny, Dick, Richard, and Walton ([2009](#)).

Additional information

Funding

This work was supported by Australian Research Council: [grant number DP130103299].

Related



Information for

- Authors
- R&D professionals
- Editors
- Librarians
- Societies

Opportunities

- Reprints and e-prints
- Advertising solutions
- Accelerated publication
- Corporate access solutions

Open access

- Overview
- Open journals
- Open Select
- Dove Medical Press
- F1000Research

Help and information

- Help and contact
- Newsroom
- All journals
- Books

Keep up to date

Register to receive personalised research and resources by email

 Sign me up



Copyright

Accessib

Registered
5 Howick Pl

or & Francis Group
orma business

