عنوان مقاله:

Recovering Financial Statements of Oil Refining Companies under Free Market Conditions and its impact on the Assessment of their Financial Performance

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خلاصه مقاله:

The emergence of economic crises has forced countries to reform the development strategy with a view to improving economic management. The intervention of governments in the free functioning of the market to reduce social problems by paying subsidies in general and fixing prices have a lot of problems Which makes the information provided by the companies unrealistic and unviable. The most important advantage of the capital market is the transparency of information that despite the existence of huge subsidies in the refining industry (which have a huge contribution to Iran's economy) the clarity of information and the real performance of this industry have been distorted. In this research, the oil refining industry has been evaluated and while revising the financial statements in terms of price liberalization and the elimination of government subsidies, the financial performance of the companies has been evaluated. To test the research hypotheses, data were collected from ۷ refineries in Tehran Stock Exchange for the period of ۲۰۰۶-۲۰۱۶. The analysis of hypotheses was done using multivariate model and combined data. The results of the research show that financial performance has a significant difference before and after price liberalization.

کلمات کلیدی:

Performance evaluation, free market, subsidies for the refinery industry

لینک ثابت مقاله در پایگاه سیویلیکا:

https://civilica.com/doc/1327817