

عنوان مقاله:

The Effect of Accounting Comparability and Consistency on the pricing efficiency of discretionary accruals

محل انتشار:

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خلاصه مقاله:

Managers can communicate accounting information to the capital market through discretionary accruals. Increasing the comparability and consistency of accounting allows managers to estimate discretionary accruals more accurately, and this can lead to pricing efficiency in the capital market. The purpose of this study is to investigate the effect of comparability and consistency on the pricing of discretionary accruals. The statistical population of the study includes all companies listed on the Tehran Stock Exchange. In order to achieve the objectives of the research, ۱۰۷ companies were selected from the companies listed on the Tehran Stock Exchange from ۲۰۰۹ to ۲۰۲۰ as the statistical sample. Accounting consistency has been measured by employing the text mining and vector space model. In order to analyze the data and test the hypotheses, the Mishkin simultaneous equations model was used. The results show that when prior-period comparability (or consistency) is higher, current period discretionary accruals are less positively correlated with contemporaneous returns and less negatively correlated with future returns, consistent with our prediction that comparability (or consistency) improves the pricing efficiency of accruals.

کلمات کلیدی:

Comparability, Consistency, Pricing of discretionary accruals, Mishkin test

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