

FAIR VALUE EMPIRICAL STUDIES: AN OVERVIEW ON ACCOUNTING RESEARCH LITERATURE

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ABSTRACT: Our paper develops a literature review on fair value studies. The purpose of the study is to synthesize the main results of accounting research literature empirically approaching fair value measurement. Therefore, our analysis imposes the use of literature review methodology. After briefly introducing the concept of fair value, the first part of the paper follows the shift taking place in accounting paradigms when it comes to accounting models. The main part of the paper discusses empirical studies on fair value by closely analyzing their research design, the employed research methodology and the obtained results. The originality of the paper as well as its contribution consist in offering a comprehensive overview on studies in accounting research literature that analyze fair value accounting through an empirical approach. Discussing the relevance and reliability of such studies further impacts upon the relevance of their results and how they can be used.

Key words: Fair value, accounting model, empirical studies, research literature

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