Al-Qadisiyah Journal for Administrative and Economic Sciences ISSN$_{Online}$: 2312-9883
QJAE, Volume 26, Issue 3 (2024) ISSN$_{Print}$: 1816-9171

Appropriate Models for Measuring Fair Value According to The Function of the Financial Reporting Standard IFRS-13 in Improving the Quality of Accounting Disclosure

Qasim Muhammad Abdullah Al-Baaj
Ruqaya Hamid Shatti
University of Al-Qadisiyah
Corresponding Author : Ruqaya Hamid Shatti

Abstract : The research aims to demonstrate the appropriate methods for measuring fair value in accordance with International Standard No. 13 and to demonstrate the impact of this on improving the quality of accounting disclosure. In compliance with International Financial Reporting Standard No. 13, the study intends to discuss fair value accounting and clarify the impact of accounting measurement and disclosure in line with the fair value principle on the caliber of accounting disclosure., and thus influence the process of administrative decision-making in accordance with international standards, focusing on the International Financial Reporting Standard. The descriptive approach was relied upon in the theoretical aspect by reviewing books, periodicals, The research reached the conclusion that measuring and disclosing by giving relevant and trustworthy information that can help meet the needs of users of accounting information, fair value, can contribute to the improvement of accounting disclosure quality. It can also help by giving current and potential users useful information to aid in their various operational and strategic decision-making, as well as the information needed to estimate future cash flows from investments, operations, and financing.

Overview: The prevailing principle for accounting measurement in economic units is historical cost. However, there have been calls for the use of fair value accounting, and organizations like the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB) have issued numerous accounting standards emphasizing the use of fair value in accounting measurement. The fair value of assets and liabilities reflects current market conditions and, as a result, provides information promptly., it promotes greater transparency and may enhance the caliber of reporting. This is the monetary risk associated with holding them. Investors anticipate financial data that has been prepared under globally accepted accounting standards.

The first section: Research methodology is covered in the first part.

1-1 Research issue:

The study's primary focus is on how Iraqi economic organizations use the historical cost principle for accounting measurement and disclosure. This idea is considered inappropriate for use in decision-making because of the information it provides. Accounting must do historical research on the pertinent information since the historical cost principle applies to past events. looking for a better alternative that fits the changing financial needs of the contemporary corporate environment.

1-2 Research objectives:

The research aims to the following:

1. Discussing the concept of fair value accounting according to International Financial Reporting Standard No. (13).
2. Explain the role of measurement and accounting disclosure in accordance with the fair value principle on the quality of accounting disclosure.
3. Explaining the impact of accounting measurement and disclosure in accordance with the fair value principle on the administrative decision-making process in accordance with international standards, focusing on the international financial reporting standard.

1-3 The importance of the research:

The research is significant since it tackles a pressing issue of the current era. One idea used to convey the valuations of different assets is the concept of fair value. The significance of this study also lies in determining the Iraqi context for the different economic sectors., in addition to explaining the role that accounting can play. Fair value improves the quality of financial reporting in a manner consistent with the requirements of the contemporary business environment.

1-4 Research hypothesis:

The following theories serve as the foundation for the study: Using the earnings multiplier model helps measure fair value and improve the quality of accounting disclosure.

1-5 Research methodology:

The descriptive approach was relied upon in the theoretical aspect by reviewing university books, periodicals, theses and dissertations, as well as information published on the Internet related to the research topic.

The second section: The research's theoretical foundation

2-1- The concept and importance of fair value accounting:

When a buyer and a seller agree to sell an item, the amount that is deemed fair value will be decided upon, excluding unusual situations like liquidation, bankruptcy, other unexpected conditions. In other words, fair value is the asset or liability's current market worth. Fair value is the price at which an asset or liability may be purchased, sold, or settled in a current transaction between two willing parties, rather than through a forced sale or liquidation. This figure is used to determine the fair value as of a specific date (IRS, 2007:2).

According to this definition, fair value is the most that an asset may be traded for between a buyer and a seller, both of whom have the knowledge and motivation to close the deal, provided that both sides have a reasonable understanding of all relevant information. Its fair value is the value of exchanging the object in a legal exchange process (Nelson, 2007:2).

The amount that may be obtained on the measurement date when an asset is sold or an obligation is settled through a formal process involving market participants is known as the fair value. Fair value is the amount expressed in cash or cash equivalent by which ownership of an asset is transferred from a willing seller to a willing buyer, and each of them has reasonable knowledge of all the relevant facts and is not subject to any kind of coercion; rather, it is optional from where acceptance by both parties is concerned. Since fair value expresses current prices, it is the amount agreed upon by both parties who have been informed about the nature of and the characteristics of assets. (Ryan, 2008:9).

Fair value, then, is the asset's exchange value in a genuine trade transaction between parties who are prepared to deal. If this procedure weren't used in situations involving forced sales or liquidations, that is, the amount for which the asset can be exchanged or the demand can be paid between parties willing to deal on the basis of commercial exchange (Yomba & Badin, 2015:220).

It has been concluded that fair value accounting is important because it plays a crucial role in restoring the credibility and confidence of market pricing, particularly during times of financial crisis. Consequently, due to its function in increasing the dependability of accounting data, fair value accounting must be implemented; else, it would disappear. External users have faith in the financial data, which might negatively impact the decision-making process (Allen, 2008:54).

2.2Justifications and objectives for applying fair value:

One of the accounting principles that accounting theory still follows in accounting measurement is the concept of historical cost. It is regarded as one of the most crucial principles that the modern accounting model depends on in order to assess assets and liabilities. The distinctive characteristic of historical cost is that it is the monetary value that indicates the exchange value of the transaction (Ropy, 2015311).

The historical cost principle has drawn a lot of criticism due to the limited usefulness of using the financial statements and reports that result from it, particularly the unsuitability of accounting information for making decisions, despite these justifications for its application and its consistency with accounting assumptions and principles. Inflation instances are shown with historical values. The financial accounts do not accurately depict the true financial situation since it becomes unrealistic. (Whittington, 2013:15).

Complying with the demands of the contemporary corporate landscape, the explanations for abandoning the historical cost principle are accompanied by justifications for applying the alternative, which is fair value accounting. Perhaps the most important of these justifications are the following: (Gamey & Akan, 2010:63)

1. Accounting historical cost principle states that it can no longer supply consumers with the necessary knowledge to make decisions, so it is not a viable foundation for accounting measurement., especially external ones.
2. Applying the adoption of a constant monetary unit in light of the overall increase in price, historical cost causes mistakes in income measurement. level.
3. Following the principle of verification in its traditional sense according to historical cost leads to errors in the timing of proof (accounting recognition) of changes in value.
4. Since the historical cost principle uses past data to calculate costs, accounting measurements made in accordance with it are valid at the time of the occurrence. profits.

The historical cost reference is based on facts, but the fair value method is the most appealing to experts who establish standards since it represents the actual economic state of the business and is the most suitable metric for making judgments. that is reliable in the beginning, but becomes less reliable over time and does not have the property of suitability. To make decisions after the period of the event occurring, and using fair value in reporting all past and present operations by following an evaluation approach improves the property of comparability and stability when

following the format, while historical cost includes a series of different evaluations from which comparisons cannot be made to a high degree. of accuracy and confidence (Heine & Zeroes, 2016:5), (Akashi 2023:4).

2-3 Using the profit multiplier model to apply enhance the standard of accounting transparency and use fair value accounting:

For this reason, one of the crucial metrics in the financial markets is the profit multiplier ratio. of evaluating investment in common stocks. The content of this ratio expresses the number of times the investor receives profit to justify the price set for the stock. The fair value of the stock is calculated according to the following equation (Brigham & Gapenski,2009:109).

$$V = (M)(E) \div (1+K)^n$$

whereas:

Po: The stock's fair value.

M: The stock's profitability in relation to its market value.

E: Profits per common share.

K: necessary rate of return (rate of discount).

Whereas the value of the stock in the market to its profitability (M) is calculated according to the following equation: - (Allawi, 2014: 12)

$$M = P \div E$$

whereas:

M: The market value of the stock to its profitability.

P: The last closing price of the stock in the financial market.

E: Earnings per common share.

Earnings per ordinary share (E) are calculated according to the following equation: (Allawi, 2014: 12)

$$E = NI \div SU$$

whereas:

E: Earnings per common share.

NI: Net income during the year.

SU: Number of common shares.

Either the required rate of return (discount rate) (K) is calculated according to the following equation: (Abdel Zahra et al., 2013: 203)

$$K = Rfr + B(Rs + Rfr)$$

whereas:

K: necessary rate of return (rate of discount).

Rfr: risk-free rate of return.

B: beta coefficient.

Rs: market rate of return per share.

The expectations of investors are reflected in the market value of a share in relation to its profitability. and shareholders regarding the future profits of the economic unit, as the decrease or increase in the ratio depends on the growth rate of expected profits per share. The investor pays more for the current dinar than the profits when he expects that the profits will increase substantially in the future when The stock is sold at a low rate, but this relationship is not fixed, because the company itself may change in its circumstances (Al-Amiri, 2010: 488).

After the researcher reviewed the models that researchers dealt with in order to measure fair value, it can be said that the earnings multiplier model is the best model that can be applied in the Iraqi business environment for reasons including the ease of applying the model and the lack of data required to find the fair value of the stock, as well as the ease of understanding And analyze the results that can be reached.

In order for accounting information to be useful to users, the financial statements and reports must include all important information that shows the unit in a way that expresses its true conditions. (Allawi, 2014: 14), (Kieso & Weygandt,2020:47)

The third section: the applied aspect of the research

3-1 An introductory overview of the banks in the research sample:

Three banks—the Middle East Investment Bank, the Gulf Commercial Bank, and the Commercial Bank of Iraq—that are listed on the Iraq Stock Exchange are represented by the study sample. You may recognize these banks by looking for the following:

1. The Middle East Investment Bank: founded in 1993, the Middle East Investment Bankafter obtaining a certificate of incorporation from the Iraqi Ministry of Commerce/Companies Registrar Department and a banking license from the Central Bank of Iraq.

2. Al Khaleej Commercial Bank: Al Khaleej Commercial Bank was founded as a private joint stock company under the terms of the October 20, 1999, Certificate of Incorporation No. 7002., issued by the Companies Registration Department in accordance with Companies Law No. (21) of 1997, amended, with a capital of (600) million dinars paid in full.

3. The Commercial Bank of Iraq: After local laws were changed to permit the creation of private banks, the Commercial Bank of Iraq was founded in 1992 and is regarded as one of the country's first private sector banks in Iraq.

3-2 Using the profit multiplier model, applying fair value accounting and improving the quality of accounting disclosure in samples Bank:

The research sample, the data of Equation No. (1), represented by the share value in the market, must be determined to its profitability (M), the profitability of the ordinary share (E), and the required rate of return (discount rate) (K) in order to compute the fair value of the bank shares. The following table provides an explanation of the market share value based on the profitability of the research sample banks for the period of 2017–2021:

Table 1: The research sample's value of the market share to the banks' profitability throughout the 2017–2021 timeframe

Banks	Year	What a market share is worth	Profits per share	Value of a share to its earnings M Share value in relation to profits M
Middle East Bank	2017	169.135	-1.063	-159.111
	2018	57.048	-4.029	-14.159
	2019	111.857	0.352	317.776
	2020	85.739	3.41	25.143
	2021	381.526	-0.297	-1284.6
	Average	161.061	-0.3254	-222.99
Khaleej Bank	2017	18292.68	10324.42	1.772
	2018	45000	118.358	380.202
	2019	40.924	-3.831	-10.682
	2020	103.627	-0.004	-25906.8
	2021	643.777	-72.085	-8.931
	Average	12816.2	2073.372	-5108.89
Iraqi Bank	2017	3399.433	281.135	12.092
	2018	972.447	87.794	11.076
	2019	1369.048	77.764	17.605
	2020	1967.8	634.285	3.102
	2021	1320.423	114.518	11.53
	Average	1805.83	239.0992	11.081

The value of the Middle East Investment Bank's market share to profitability for the years 2017, 2018, 2019, 2020, and 2021 was (-159.111), (-14.159), (317.776), (25.143), and (-1284.6) dinars in a row, according to the above table. For the Khaleeji Commercial Bank, it was (1.772), (380.202), (-10.682), (-25906.8), and (-8.931) dinars in a row, and for the Commercial Bank of Iraq, it was (12.092), (11.076), (17.605), (3.102), and (11.53) dinars, respectively. For the Middle East Investment Bank, the averages were used. As long as it doesn't contradict with information that is repeated and the Commercial Bank of Iraq, the Khaleeji Commercial Bank displays information that can't be presented correctly and adequately in the body of the financial statements. The amounts were (-222.99), (-5108.89), and (11.081) dinars, respectively.

The earnings per share for the research sample banks for the years 2017–2021 may be explained as follows, according to the following table:

Table (2): Earnings per share in banks, the research sample for the period (2017-2021)

Banks	Year	Net profit	Number of shares	Earnings per share E
Middle East Bank	2017	(581.555)	546.9	-1.063
	2018	(2295.243)	569.7	-4.029
	2019	78.677	223.5	0.352
	2020	1193	349.9	3.41
	2021	(37)	124.5	-0.297
	Average	-328.424	362.9	-0.3254
Khaleej Bank	2017	42330.107	4.1	10324.42
	2018	591.790	5.0	118.358
	2019	(3931.358)	1026.3	-3.831
	2020	(1.477)	405.3	-0.004
	2021	(5038.770)	69.9	-72.085
	Average	6790.058	302.12	2073.372
Iraqi Bank	2017	9924.074	35.3	281.135
	2018	10833.738	123.4	87.794
	2019	6532.195	84.0	77.764
	2020	35456.553	55.9	634.285
	2021	13009.256	113.6	114.518

	Average	15151.16	82.44	239.0992

The aforementioned table makes it evident that the Middle East Investment Bank's earnings per share for the years 2017, 2018, 2019, 2020, and 2021 were (-1.063), (-4.029), (0.352), (3.41), and (-0.297) dinars, respectively. Additionally, as long as it doesn't contradict with information that is repeated, the Gulf Commercial Bank may display data that is unable to be appropriately and adequately presented in the body of the financial statements. These data were in the amounts of (10324.42), (118.358), (-3.831), (-0.004), and (-72.085) dinars, respectively, and the Commercial Bank of Iraq They were worth 281.135, 87.794, 77.764, 634.285, and 114,518 dinars, in that order. entails presenting data that, as long as it doesn't contradict with the information that is repeated, cannot be presented correctly and sufficiently in the financial statements' body. The averages were (-0.3254), (2073.372), and (239.0992) dinars for the three banks, respectively.

If the information does not conflict with the information that is repeated for this period as indicated in the following table, it is possible to calculate the market rate of return per share for the research sample banks for the period (2017–2021), including displaying information that cannot be presented appropriately and adequately in the body of the financial statements:

Table (3): The market return rate per share for banks, the research sample for the period (2017-2021)

Banks	Year	Closing price P0	Opening price P1	Dividend per share Dij	market rate per share Rs
Middle East Bank	2017	0.350	0.370	0.153	0.359
	2018	0.140	0.130	2.194	16.954
	2019	0.100	0.100	0.018	0.18
	2020	0.110	0.120	0.02	0.083
	2021	0.190	0.190	0.234	1.232
	Average	0.178	0.182	0.5238	3.7616
Khaleej Bank	2017	0.350	0.360	51.587	143.269
	2018	0.210	0.200	9.56	47.85
	2019	0.140	0.140	0.059	0.421
	2020	0.130	0.140	0.115	0.75
	2021	0.150	0.150	3.434	22.893
	Average	0.196	0.198	12.951	43.0366
Iraqi Bank	2017	0.480	0.480	11.426	23.804
	2018	0.460	0.480	148.906	310.179
	2019	0.460	0.460	217.262	472.309
	2020	0.430	0.440	1.231	2.775
	2021	0.600	0.600	55.018	91.697
	Average	0.486	0.492	86.7686	180.1528

The aforementioned table shows that the Middle East Investment Bank's average market return per share for the years 2017, 2018, 2019, 2020, and 2021 was (0.359), (16.954), (0.18), (0.083), (1.232) respectively, and for Gulf Bank For the Commercial Bank, they were in the amount of (143.269), (47.85), (0.421), (0.75), (22.893) respectively, and for the Commercial Bank of Iraq, includes displaying information that cannot be presented appropriately and adequately in the body of the financial statements, provided that it does not conflict with the information that is repeated, they were in the amounts of (23.804), (310.179), (472.309), (2.775), and (91.697), respectively. This involves presenting data that, if it does not contradict with the repeated data, cannot be appropriately and adequately presented in the financial statements' body. The averages were as follows: 3.7616, 43.0366, and 180.1528) for the three banks, respectively.

As for the beta coefficient, it can be calculated for the research sample banks for the period (2017-2021) as seen in the subsequent table:

Table (4): The beta coefficient of banks, the research sample for the period (2017-2021)

Banks	Year	The common discrepancy between the market return of the share and the investment portfolio Cov(Rs Rm)	The market return variance per share Cov(Rs)	Beta coefficient B
Middle East Bank	2017	-33.09	-5.085	6.507
	2018	-3.322	-3.978	0.835
	2019	20.524	-5.097	-4.027
	2020	5.509	-5.103	-1.08
	2021	28.345	-5.027	-5.639
	Average	0.2002	3.5932	-4.858
Khaleej Bank	2017	4.244	4.443	0.955
	2018	10.466	-1.919	-5.454
	2019	16.061	-5.081	-3.161
	2020	25.766	-5.059	-5.093
	2021	10.285	-3.583	-2.87
	Average	13.3644	-2.2398	-3.1246
Iraqi Bank	2017	50.795	-3.522	-14.422
	2018	-271.568	15.57	-17.442

	2019	-230.716	26.379	-8.746
	2020	-18.395	-4.924	3.736
	2021	-35.45	1.004	-35.309
	Average	-101.067	6.9014	-14.4366

The aforementioned table shows that the Middle East Investment Bank's beta coefficient was (6.507), (0.835), (-4.027), (-1.08), and (-5.639) for the years 2017, 2018, 2019, 2020, and 2021, respectively., and for the Middle East Investment Bank For the Commercial Gulf, they were in the amount of (0.955), (-5.454), (-3.161), (-5.093), (-2.87) respectively, and for the Commercial Bank of Iraq, they were in the amount of (-14.422), (-17.442), (-8.746), (3.736), (-35.309), respectively. As for the averages of the beta coefficient during the research years, they were for the Middle East Investment Bank, the Khaleeji Commercial Bank, and the Commercial Bank of Iraq, which were, in that order, (-4.858), (-3.1246), and (-14.4366)..

The required rate of return (discount rate) for the research sample banks for the period (2017-2021) can be clarified through the following table:

Table (5): The required rate of return (discount rate) for the research sample banks for the period (2017-2021)

Banks	Year	Market rate of return per share Rs	Beta coefficient B	Risk-free rate of return Rfr	Required rate of return K
Middle East Bank	2017	0.359	6.507	0.04	2.636
	2018	16.954	0.835	0.04	14.23
	2019	0.18	-4.027	0.04	-0.846
	2020	0.083	-1.08	0.04	-0.093
	2021	1.232	-5.639	0.04	-7.133
	Average	3.7616	-0.6808	0.04	1.7588
Khaleej Bank	2017	143.269	0.955	0.04	136.9
	2018	47.85	-5.454	0.04	-261.152
	2019	0.421	-3.161	0.04	-1.417
	2020	0.75	-5.093	0.04	-3.983
	2021	22.893	-2.87	0.04	-65.778
	Average	43.0366	-3.1246	0.04	-39.086
Iraqi Bank	2017	23.804	-14.422	0.04	-343.838
	2018	310.179	-17.442	0.04	-5410.8
	2019	472.309	-8.746	0.04	-4131.12
	2020	2.775	3.736	0.04	10.557
	2021	91.697	-35.309	0.04	-3239.1
	Average	180.1528	-14.4366	0.04	-2622.86

It is clear from the above table that the required rate of return (discount rate) was for the Middle East Investment Bank for the years 2017, 2018, 2019, 2020, 2021 in the amount of (2.636), (14.23), (-0.846), (-0.093), (-7.133) respectively, and for the Khaleeji Commercial Bank it was in the amount of (-136.9), (-261.152), (-1.417), (-3.983), (-65.778) respectively, and for the Commercial Bank of Iraq it was in the amount of (-343.838), (-5410.8), (-4131.12), (10.557), (-3239.1), respectively. As for the averages, they were for the Middle East Investment Bank, the Khaleeji Commercial Bank, and the Commercial Bank of Iraq, and they were (1.7588), (-39.086), (-2622.86), respectively.

Thus, it is possible to calculate the fair value of the shares of banks in the research sample for the period (2017-2021) as shown in the following table:

Table (6): The fair value of bank shares, the research sample for the period (2017-2021)

Banks	Year	The necessary rate of return K	The market worth of a share in relation to its profits M	Earnings per share E	Fair value V
Middle East Bank	2017	2.636	-159.111	-1.063	46.517
	2018	14.23	-14.159	-4.029	3.746
	2019	-0.846	317.776	0.352	726.345
	2020	-0.093	25.143	3.41	94.529
	2021	-7.133	-1284.6	-0.297	-62.209
	Average	1.7588	-222.99	-0.3254	161.7856
Khaleej Bank	2017	136.9	1.772	10324.42	132.668
	2018	-261.152	380.202	118.358	-172.976
	2019	-1.417	-10.682	-3.831	-98.136
	2020	-3.983	-25906.8	-0.004	-34.739
	2021	-65.778	-8.931	-72.085	-9.938
	Average	-39.086	-5108.89	2073.372	-36.6242
Iraqi Bank	2017	-343.838	12.092	281.135	-9.916
	2018	-5410.8	11.076	87.794	-0.18
	2019	-4131.12	17.605	77.764	-0.331
	2020	10.557	3.102	634.285	170.248
	2021	-3239.1	11.53	114.518	-0.408
	Average	-2622.86	11.081	239.0992	31.8826

The following table shows that the Middle East Investment Bank's fair value for the years 2017, 2018, 2019, 2020, and 2021 was 46.517, 3.746, 726.345, 94.529, and -62.209 dinars., respectively, and for the Gulf Bank The commercial ones were in the amount of (132.668), (-172.976), (-98.136), (-34.739), (-9.938) dinars, respectively, and for the

Commercial Bank of Iraq, they were in the amount of (-9.916), (-0.18), (-0.331), (170.248) and (-0.408) dinars, respectively. The research sample for the Middle East Investment Bank included information that could not be presented appropriately and adequately in the body of the financial statements, as long as it did not contradict with information repeated by the Khaleeji Commercial Bank and the Commercial Bank of Iraq. The average fair value of the bank shares for the period of 2017–2021 was (161.7856), (-36.6242), and (31.8826) dinars, respectively.

The fourth topic: conclusions and suggestions

4-1 Conclusions:

1- With the awareness that expectations may vary over time, the price that is determined on a particular date, considering the state of knowledge at the moment, is the fair value. It is the price that is determined in a fair market with no pressure to sell the assets quickly or to liquidate them. of time.

2- Fair value accounting emerged as a qualitative shift that would improve transparency, allowing the requirements for financial information disclosure and accounting presentation to be determined, and improve the accuracy with which the financial statements represented the financial status of the economic units.

3- The importance of fair value accounting comes from honest disclosure and showing an unbiased picture of the business result and the financial position of the economic unit, as well as achieving more credibility and relevance of accounting information. Fair value accounting, thus, better satisfies the demands of the contemporary corporate environment.

4- profit multiplier model is the most effective model that can be used in the Iraqi business environment because it is simple to use, requires less data to determine the fair value of the share, and is easy to comprehend and analyze the results.

5- financial reporting by providing appropriate and reliable information that can help meet the needs of users of accounting information.

4-2 Recommendations:

1- Using fair value in accounting measurement because it may give information about actual worth, giving users of that information a reliable foundation on which to base their different administrative judgments.

2- Instilling in the minds of those involved in the securities industry and accounting the notion of fair value, together with its attributes and techniques of assessment.

3- The need for the administrations of economic units in general and banking units in particular to pay attention to the application of fair value accounting and to indicate the importance of this in accounting measurement and disclosure and in adjusting standards in line with the results reached.

4- Benefiting from the expertise and professional efforts provided by the International Accounting Standards Board in issuing an Iraqi accounting standard aimed at calculating the fair value-based accounting measurement and disclosure standards in a way that is appropriate for the local economy's conditions.

5- Focusing on showing the accounting information of the real value of the economic unit, in a way that provides a valid basis for the users of that information to rely on in making their economic decisions, with the need to provide the practical application requirements for the use of this concept.

References:

1. Abdel-Zahra, Karar Salim and Auja, Hassanein Kazem and Talab, Hassanein Ragheb (2013), "Measuring the fair value of common stocks using the profitability multiplier model, an applied study in private Iraqi banks listed on the Iraq Stock Exchange," Al-Ghari Journal of Economic Sciences, Volume (9), Issue (29)

2. Akashi Mohieddin (2023), "The valuing common stocks and its importance - an applied study in the Amman Stock Exchange," Scientific Journal of Commercial Sciences, Vol. (1), Issue (2), pp. (1-22)

3. Al-Amiri, Muhammad Ali Ibrahim (2010), "Advanced Financial Management: A Theoretical Study and Practical Applications," second edition revised and expanded, Dar Tharaa for Printing, Publishing and Distribution, Amman, Hashemite Kingdom of Jordan.

4. Allawi, Khudair Majeed (2014), "Measurement and accounting disclosure of net accounting assets using the fair value principle - applied to the Baghdad Company for the Production of Construction Materials," Babel Journal for the Human Sciences, Volume (22), Issue (6), p. (1643). -1662).

5. Allen , F. & Carletti , E. , (2008), " Mark To Market Accounting and Liquidity Pricing " , Journal of Accounting and Economics , Vol. No. 45.

6. Al-Sajini, Sabry Abdel Hamid and Al-Ghandour, Mustafa Attia and Salem, Mai Abdel Majeed Ahmed (2023), "Contribution to fair value accounting in accordance with International Financial Reporting Standard No. (13) for financial indicators in Egyptian banks," Scientific Journal of Commercial Sciences, Vol. 4), Issue (5), pp. (344-386).

7. Brigham, F, Eugen & Gapenski, C, Louis (2009), "Intermediate, Financial Management", 5th ed. The Dryden press

8. Gamey, W. & Akan, V. (2010), Discussion: Fair Value Accounting for Property Insurers and Classification Decisions Under FAS No. 115, Journal of Accounting, Auditing and Finance: 51-75.

9. Heine, K. & Zeroes, L. (2016), Fair Values, Income Statement, and Bank Analysts` Risk and Valuation Judgments, Accounting Horizons, Summary in http://www.aaa.Org .
10. IFRS 7, (2007),"Determining the Value of Donated Property" ,U.S.A., , www.irs.gov.
11. Kieso, Donald, Weygandt, Jerry.J. (2020)" Intermediate Accounting" ,Ninth Edition , U.S.A. John Wiley and Sonic, Inc. Second : Periodicals, Reports and Websites .
12. Nelson, Jon (2007), "Fair Value Measurements", working Paper, International journal of Accounting Standards Board 2(7) .
13. Obaidat, Samer Fakhri Mohieddin (2008), "Using the cost of financing in valuing common stocks - an applied study in the Amman Stock Exchange," Master's thesis, College of Finance and Business Administration, Al Al-Bayt University.
14. Pita, Ines Fortis, "Fair Value Accounting" Immaculate Garcia Geniculate, www.cemla.org/old/.../dp-0607-bde-eng.
15. Ropy, H. (2015), "Development the Financial Statements by Using the Fair Value Approach", Journal of Economy, pp:(304-322) .
16. Ryan, Stephen G.(2008), "Fair Value Accounting: Understanding The Issues Raised by The Credit Crunch", Stern School of Business, New York University, USA .
17. Whittington, Geoffrey (2013), "Fair Value and the IASB/FASB Conceptual Framework Project" ABACUS, 44(2) .
18. Yomba, S. & Badin, E. (2015), Fair Value Accounting: Evidence from Investment Securities and the Market Valuation of Banks, The Accounting Review, No.1:211-238.