بخشی از ترجمه مقاله

عنوان فارسی مقاله:
محافظه‌کاری حسابداری، استراتژی گسب و کار، و ابهام

عنوان انگلیسی مقاله:
Accounting conservatism, business strategy, and ambiguity

توجه!
این فایل تنها قسمتی از ترجمه می‌باشد. برای تهیه مقاله ترجمه شده کامل با فرمت ورد (قابل ویرایش) همراه با نسخه انگلیسی مقاله، اینجا کلیک کنید.
5. Summary and Conclusions

In this paper, we empirically investigate the relation between accounting conservatism and ambiguity. Recent studies demonstrate that studying ambiguity often provides useful insights that are difficult to derive in the standard expected utility framework with risk. Therefore, we believe that it is important to develop reliable empirical proxies of firm-level ambiguity that prevails over relatively long periods. One of the goals of our study has been to take a step in this direction.

Although the empirical proxies that we use do not allow us to draw definitive conclusions, our results suggest that the theory of decision-making under ambiguity sheds new light on the relations between the properties of accounting information and firm fundamentals. Specifically, in contrast with the principal-agent theory, which focuses on contracting among known parties (typically, managers and the providers of capital), decision-making under ambiguity emphasizes unknown threats and for this reason offers a rather different set of insights and solutions. Cautious decision rules, which call for paying more attention to bad outcomes than to good ones and thus reduce the probability of catastrophic failure, serve as one such solution that has been widely used since ancient times.