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Nota di contenuto	Introduction -- The Cash Flow Statement under IAS/IFRS -- The historical background of Cash Flow Statement: first evidences and contributions -- The Value Relevance of accounting information and cash flows: a review on prior studies and models -- Data analysis on EU and US listed companies -- Concluding remarks: the importance of Cash Flow Statement.
Sommario/riassunto	Although the concept “Cash is King” is today widely recognized, the cash flow statement was rather neglected until the EU accounting regulators discovered its relevance in explaining the real value of the business. This book investigates the value relevance of the operating cash flow as reported under the International Financial Reporting Standards (IAS/IFRS) for the largest European listed companies and US listed companies in the past recent years. Using the model based on the valuation theory developed by Ohlson, which measures the market value of equity as a function of accounting variables, the author concludes that operating cash flow represents a significant variable in

determining the value relevance of the largest European and US listed companies. These findings provide significant implications for standard setters and support the continued requirements for disclosure of cash flow information under IAS 7.

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