

### Review Form 3

Journal Name:	<a href="#">Asian Journal of Economics, Business and Accounting</a>
Manuscript Number:	Ms_AJEBA_129584
Title of the Manuscript:	Critical Evaluation of the Fairness of the Fair Value Concept
Type of the Article	

#### **General guidelines for the Peer Review process:**

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

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**Review Form 3**

**PART 1: Comments**

	<b>Reviewer's comment</b>	<b>Author's Feedback</b> <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
<b>Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.</b>	This manuscript is significant for the scientific community as it provides a critical examination of the ongoing debate between fair value and historical cost accounting, offering valuable insights into the practical applications and limitations of fair value accounting in financial reporting. By reviewing the provisions of key IFRS standards and highlighting the challenges in applying fair value to illiquid non-financial assets, such as goodwill and human capital, the study contributes to a deeper understanding of how accounting standards affect the relevance and reliability of financial information. Furthermore, it needs for academia's and dialogue on the balance between conceptual merits and practical limitations in accounting methodologies, making it a timely and relevant addition to the body of knowledge on financial reporting standards.	
<b>Is the title of the article suitable? (If not please suggest an alternative title)</b>	Yes, " <b>Critical Evaluation of the Fairness of the Fair Value Concept</b> " is a suitable title. It clearly indicates that the manuscript will assess both the theoretical and practical aspects of the fair value concept, with a focus on its fairness. The title is straightforward, academic, and concise, making it appropriate for a research paper or scholarly article.	
<b>Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.</b>	Simplifying the language and splitting up longer sentences would improve readability. For example, sentences like "The clamour is jargon please use at the beginning clear sentences or phrase and try to put the finding of your paper."	
<b>Is the manuscript scientifically correct? Please write here.</b>	Scientifically it is ok but clarify ways of methods and literatures	
<b>Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.</b>	Must be correct references at citation and the end references	
<b>Is the language/English quality of the article suitable for scholarly communications?</b>	Is ok	
<b>Optional/General</b> comments	The manuscript provides a critical evaluation of the fair value accounting concept and its application in the context of IFRS standards. While it successfully presents the benefits and limitations of fair value accounting, it could improve by simplifying its structure, providing clearer definitions of key terms, and delving deeper into the challenges of applying fair value to illiquid non-financial assets. Additionally, emphasizing the importance of future research would add depth to the analysis and make it straightforward in conclusion.	

**PART 2:**

	<b>Reviewer's comment</b>	<b>Author's comment</b> <i>(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
<b>Are there ethical issues in this manuscript?</b>	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

**Reviewer Details:**

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