

Review Form 3

Journal Name:	Asian Journal of Economics, Business and Accounting
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. To know the complete guidelines for the Peer Review process, reviewers are requested to visit this link:

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PART 1: Comments

	Reviewer's comment	Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
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.	This manuscript makes a valuable contribution to the field of financial accounting by exploring the impact of financial disclosures on market behaviour. By addressing critical issues such as it provides fresh perspectives that are highly relevant for both academia and industry. The findings have significant implications for improving financial transparency, enhancing decision-making, and informing policy development in the accounting profession. Overall, this research enriches our understanding of financial accounting practices and offers a foundation for future studies aimed at refining accounting principles and their application in the global economy.	
Is the title of the article suitable? (If not please suggest an alternative title)	Yes	
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.	Replace the abstract and keyword with the following This research aims to evaluate fairness in the concept of fair value from an accounting and financial perspective by analyzing the applications of fair value in International Financial Reporting Standards (IFRS) and assessing the usefulness of fair value in improving investor and observer decisions. The research reviews theories and modern trends in the field of fair value and emphasizes the challenges and limitations facing its application. The research highlights the need for clear and specific standards to determine fair value and calls for further research in this area to enhance transparency and fairness in financial markets. Although many studies have shown that the use of fair value is limited due to the need for reliable estimates at a low cost, the International Accounting Standards Board (IASB) and other accounting standards boards have encouraged the use of fair value to improve the comparability and updating of financial information. One of the main findings is that fair value is still not widely used in the valuation of illiquid non-financial assets, in addition to the fact that IFRS standards encourage the use of fair value in the valuation of assets and liabilities. Keywords: Fair value, fairness, financial accounting, IFRS standards, critical analysis.	
Is the manuscript scientifically, correct? Please write here.	Yes	
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.	Yes	
Is the language/English quality of the article suitable for scholarly communications?	Yes	
Optional/General comments		

PART 2:

	Reviewer's comment	Author's comment <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>
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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