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n el *Journal of International Accounting, Auditing and Taxation* 54(2024)100594, aparece el artículo *The real effects of financial reporting: Evidence and suggestions for future research*, escrito por Henrike Biehl, Christopher Bleibtreu & Ulrike Stefani, en cuyas conclusions se eexplica: “*This review article summarizes 94 studies on the role of financial reporting for the real sector, focusing on (1) the reporting firm, (2) its peer firms, and (3) the input and output market. First, we find that most of the studies investigate real effects for the reporting firm. The findings of these studies suggest that high-quality financial reporting is positively associated with firms’ investments and operations efficiency. The reporting of (in)efficient internal controls can be interpreted as a moderating factor in firms’ efficiency in real decisions. Second, an increasing number of studies investigate the real effects of financial reporting for the reporting firm’s peers. These studies suggest that high- quality financial reporting can improve the efficiency of peer firms’ real decisions through learning. Low-quality reporting, on the other hand, can be misleading and result in inefficient real decisions by peer firms. Third, we find that only a few studies focus on the real consequences of financial reporting at the aggregate level. The findings suggest a positive association between industry- or country-level measures of financial reporting quality and the efficient allocation of resources across firms (e. g., by increasing product market competition). However, the economic implications of financial reporting for other market participants (e.g., consumers or employees) remain insufficiently explored. For example, consumers might benefit from an increase in product market competition resulting from high-quality financial reporting. Moreover, financial reporting quality positively relates to firms’ labor investment efficiency, which can affect employees. Finally, we observe that an increasing number of studies investigate the real effects of accounting and auditing regulations. These studies suggest that financial reporting regulations addressing the needs of capital market participants can have unintended economic consequences for firms and other market participants in the real sector. Our review highlights the various interactions of the reporting firm in the real sector, and we hope it stimulates accounting and finance researchers to think beyond the well-explored capital market effects of financial reporting. Finally, we believe that the existing and future insights on the real effects of financial reporting are relevant not only to the fields of accounting and finance, but also to the more general field of economics.*” Nos parece muy importante tomar conciencia sobre los distintos grupos que son impactados por la información provista por los estados financieros. No conocemos un estudio similar sobre la situación colombiana. Pero si la información parece seria es obvio que los receptores obren conforme a ella. Ahora bien ¿cómo se reconocen (miden y clasifican) los efectos mencionados? El artículo puede responder la cuestión si los lectores se fijan en el método que se utiliza para indagar sobre el asunto. Es decir, tan importante como lo que finalmente se afirma es el medio por el que se llega a ello.

*Hernando Bermúdez Gómez*