

Financial Accounting Practice Problems And Solutions

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for crises shows that fisher's theory also underlays the popular new theory of investment that justified valuing shares using reported earnings which encouraged their manipulation and legitimized speculation this it argues underlays america's exceptional late 1920s stock market boom the 1929 great crash and the depth and length of its great depression prominently associated with the boom fisher became unpopular after the crash his name disappearing from public debate nevertheless the book concludes his theory hindered economic recovery weakened 1930s reforms undermined accounting regulation from the late 1930s and following his rehabilitation from the late 1950s underlies the financial accounting standards board's conceptual framework which by allowing off balance sheet accounting for securitization spes fostered the 2007 credit crunch that triggered the 2008 2009 global financial crisis gfc

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