

عنوان مقاله:

Corporate disclosure, transparency and stock liquidity: Empirical estimation from the Tehran Stock Exchange

محل انتشار:

سومین کنفرانس بین المللی اقتصاد، مدیریت، حسابداری با رویکرد ارزش آفرینی (سال: 1395)

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خلاصه مقاله:

Illiquidity remains one of the biggest challenges facing stock in Tehran securities market. On this base, researcher seeks to investigate the role of disclosure and transparency on stock liquidity of 92 accepted corporations in Tehran securities market for period 8 years from 1385 to 1392 in this research. The multivariate regression model is implemented to test research hypothesis by using the combined data and to measure the liquidity of a multidimensional model liquidity Liu (2006). Data analysis indicates that the disclosure and transparency affect on improvement of liquidity and as well as making illiquidity risk, as there is an inverse and significance relationship between the degree of disclosure and transparency with illiquidity risk. In addition to, results reveal that the corporations which have stronger disclosure and transparency, liquidity is higher than corporations that disclosure and transparency is weaker

کلمات کلیدی:

Disclosure, transparency, liquidity, illiquidity risk

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