

DETERMINANTS OF FINANCIAL REPORTING QUALITY: A REVIEW OF EXISTING LITERATURE

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Abstract: *The purpose of this article is to provide a review of the existing literature for determinants of financial reporting quality. We aim to highlight certain trends from the literature, to draw attention to some issues, and to underline possible avenues for future research. We focus on three major topics, namely: effects of IFRS adoption, institutional settings, and culture. We adopted a combination of systematic and semi-systematic approaches for our literature review. The selection of articles and the presentation of their results was carried out having in mind our purpose, but we also follow simple and repeatable steps to enhance the objectivity of our work. Our review shows that there is still place for future contribution in this field of research. While some of the topics such as impact of IFRS adoption were extensively explored by scholars and require only improvements in methodology, other topics need future clarification and expansion of existing research. A part of the subtopics related to institutional settings and culture are still emergent and may be the subject of new research.*

Key words: *financial reporting quality; determinants; IFRS; institutional settings; culture*

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