Introduction

1. As a part of phase 2 of the Post-implementation Review (PIR) of IFRS 13 *Fair Value Measurement* (IFRS 13) the International Accounting Standards Board (Board) decided, in addition to publishing a Request for Information (RFI), to issue a call for an academic literature review on IFRS 13.¹

2. The purpose of the academic literature review was to assess the effect of the Standard on financial reporting, to evaluate whether the Standard is working as the Board intended and to review the focus areas in phase 2 of the PIR.

3. The team chosen for this review has the following 6 members:

   Andrei Filip (ESSEC Business School, France);

   Ahmad Hammami (John Molson School of Business, Concordia University, Canada);

   Zhongwei Huang (Cass School of Business - City, University of London, UK);

   Anne Jeny (ESSEC Business School, France);

Michel Magnan (Team Leader) (John Molson School of Business - Concordia University and CIRANO, Canada)

Rucsandra Moldovan (John Molson School of Business - Concordia University, Canada)

4. The team prepared the following papers which they will present to the Board:

   (a) Effect of Implementation of IFRS 13 Fair Value Measurement: Summary of the Literature Review (Agenda Paper 7B); and

   (b) Literature Review on the Effect of Implementation of IFRS 13 Fair Value Measurement (Agenda Paper 7C).

5. The papers contain no questions for the Board and the Board will consider the academic literature review along with other feedback received as a part of the PIR.