

Accounting, accountability and global development: key perspectives

1. Background

The changing landscape of global development challenges warrants a closer interaction between diverse constituents, practices and policies to deliver sustainable results. This opens up a great scope for newer and alternate perspectives on accounting and accountability to mainstream development activities. This special issue seeks to rethink the alternate perspectives on accounting, accountability and global development in diverse settings. In the introduction, we synthesize the related literature onto three strands. Firstly, the role of accounting language and technology in establishing public accountability as part of the debates on “good governance and development”, including transparency, participation and inclusion (Neu *et al.*, 2009; Hopper *et al.*, 2009, 2012a, b and c; Jayasinghe and Wickramasinghe, 2011; Jayasinghe and Uddin, 2019). Second, the research related to the government and NGO-led, large-scale social accountability programmes that strengthen the communities’ ability to improve service delivery (Arun and Annim, 2010; Fiala and Premand, 2018; Goddard, 2020; Arun *et al.*, 2020; Jayasinghe *et al.*, 2020c). The debates on learning (Arun *et al.*, 2020) and collaborative (Jayasinghe *et al.*, 2020c) accountability perspectives emerged as a way forward to good governance in emerging economies. Third, the role of critical accounting research in analysing broader global events such as colonization and industrialization in dividing countries that either belongs to the proverbial “first” or the “third” world with the former enjoying enormous financial and cultural power over the latter (Neu *et al.*, 2009; Hopper *et al.*, 2009, 2012a, b and c; Lassou and Hopper, 2016; Jayasinghe and Uddin, 2019; Lassou *et al.*, 2019; Jayasinghe *et al.*, 2020a, b). Even after a massive development of the financial sector, the unravelling of the complexity of financial products and markets remained as a major concern regarding the financialisation process and a vast majority of the world’s population is still struggling for access to financial markets and products (Arun, 2016). It is obvious that the power differentials continue to affect the lives and environment of the habitants of the “third world” or developing countries even in the post-colonial era (Lassou and Hopper, 2016; Lassou *et al.*, 2019).

The later research engages with the debate on the discourses of development and its roots in the asymmetrical power relations between developed and developing countries which are perpetuated through the financial, technological and intellectual colonization of the developing world by the advanced Western economies (Jayasinghe and Uddin, 2019; Junaid *et al.*, 2019; Jayasinghe *et al.*, 2020a). Lassou and Hopper (2016) and Lassou *et al.* (2019) argue that the colonization makes things worse by forcing millions of people to live in abysmal social, economic and ecological conditions in the developing countries is the nexus of the “local elites” of the “developing” countries with financial interests of the developed world. Moreover, these studies criticise the controversial role of powerful “epistemic community”, i.e. both international and local professional accounting bodies, who advocate the global accounting reforms in emerging economies under the notion of good governance (Jayasinghe *et al.*, 2020a). Their work also highlights some pragmatic resistance surfaced from the state, i.e. local governments (e.g. Jayasinghe *et al.*, 2020a) and also local community members (Jayasinghe *et al.*, 2020b). These findings thus indicate the importance of the state’s role in emerging economies to stand against the onslaught of corporate and technological power of the developed world and its alliance with “epistemic community” and local elites. Apart from the state, an important role played by local community/stakeholders who are



enlightened enough to “resist” against the financialisation and intellectual colonization of the developed world and the power of the local elites (e.g. Jayasinghe *et al.*, 2020a, b).

Overall, these recent literatures signpost that any critical discussion on accounting, accountability and development needs to encompass; (1) financialisation and “intellectual” colonization of the developed world; (2) the nexus between the Western world/epistemic community and the local elites and (3) the “resistance” against the above through exploring the role of state and local actors in securing better life-chances for the people and the environment in emerging economies. All papers in the current special issue, in their ways, explore these three themes and the role of accounting and accountability therein.

2. The contribution of this special issue: three emergent themes

This special issue was linked with the “accounting and accountability in emerging economies” conference held in University of Essex, UK, in June 2019. Out of a large number of submitted articles by conference participants and others, six articles were selected based on the academic quality and their relevance to the special issue themes. These accepted articles were drawn upon a wide range of theories and/or conceptual frameworks, e.g. regulatory capture, archetype theory, hegemony theories, historical institutionalist theory and engage with different, but in many ways connected issues, e.g. intellectual hegemony, development of accounting profession, corporate environmental accountability, PPP accountability and social audit pertinent to the field of accounting, accountability and development in emerging economies across the world. This section presents the emergent themes and reflections from these selected papers.

2.1 Financialisation and intellectual colonization

The article co-authored by Saiful Alam, Seuwandhi Ranasinghe and Danture Wickramasinghe gives a classic account of how developed countries establish a conceptual or discursive “hegemony” over developing countries. The paper gives an account of how one methodology of carrying out accounting and accountability research acquired a hegemonic status in Bangladesh and Sri Lanka. The intellectual colonization starts with the financial and technological advantage that developed countries, in this case, the US had over these two developing countries. The financial and technical aid that comes from US universities in setting up educational institutions such as Institute of Business Administration, Dhaka, laid the foundation of this intellectual colonization. The doctoral scholarships given to faculty members of universities in developing countries are another mechanism through which this conceptual colonization is established and reinforced. As a result, “most accounting and management researchers from local universities in these countries are blindly bombarded with positivistic traditions”, the same traditions that dominate the US higher education. As a result, the faculty members in these countries become completely unaware of alternative traditions of research and the benefits that can accrue from following these traditions to develop new knowledge.

Another example of intellectual hegemony of developed countries over developing economies is given in the paper by Richard H. Macve about development of accounting profession in China. Developed in the Western world, the institution of an “independent” accounting profession, shapes global accounting practices through a carefully knit system of practices, enacted by powerful players. This system includes creation of knowledge, e.g. accounting standards through international bodies such as International Accounting Standards Board, imparting this knowledge to aspiring accounting students through development of professional accounting bodies such as The American Institute of Certified

Public Accountants and Institute of Chartered Accountants in England and Wales that act as gatekeepers of accounting knowledge, and the enforcement of this knowledge through large international accounting firms *aka* “the big four”. The control of this accounting knowledge, developed in the West, is so immense that almost all developing countries have mimicked the system to ensure their legitimacy and survival in the global economy. China, which is arguably the most powerful player, in the global economy, could also not insulate itself from the conceptual grip of the “global” accounting profession. The development of Chinese Institute of Certified Public Accountants (CICPA), the presence of big four accounting firms in China and the involvement of China in global accounting standing setting bodies is a testament of the conceptual power of the international accounting technology.

As opposed to intellectual colonization, financialisation takes a more direct approach. Developing countries are critically dependent on foreign direct investment through multinational corporations. They bring with them the promise of economic prosperity for the middle class and the associated “trickle down” effect for the poor and the working classes. Against this promise, these multi-national corporations pillage profit out of these developing markets with little regard to the environmental damage they cause during the process. It is difficult for developing countries to prevent them from environmental destruction because of the enormous economic and political clout of multi-national companies (MNCs). Elaborating such issues, Abdurafiu Noah, Pawan Adhikari, Babafemi Ogundele and Hassan Yazdifar’s paper describes how international oil companies violate Nigerian environmental safety regulations in the form of oil spillage, etc. but still get away from being penalized. “It is becoming a common practice in Nigeria for multi-national companies (MNCs) to influence the judiciary and public servants mobilising their political connections”. Jean Mutiganda, Matti Skoog and Guiseppa Grossi’s paper explains how PPPs work as a mechanism for ensuring accountability between contracting parties, particularly when the national authorities reacted proactively to international donors and local population. Although the process of setting up PPPs is revolutionary at the national level, the logistical and professional capacity constraints makes it evolutionary at micro levels.

2.2 The nexus between the developed world and the local elites

While the relationship between the developed and developing countries is an important factor that impedes the human, social and ecological development of the developing countries, the role of their local elites is also very important in perpetuating the economic and discursive exploitation of the local population (Jayasinghe and Wickramasinghe, 2011). These local elites are invariably slaves of the political and economic ideology churned out through the ideological state apparatus in developed world. At the same time, local elites position themselves in a way that they draw material interests from this ideological subordination as well. Many papers in the special issue touch upon this symbiotic relationship between the local elites and the developed world.

In the paper by Saiful Alam, Seuwandhi Ranasinghe and Danture Wickramasinghe describe the role of senior accounting professors in perpetuating one research methodology that they had acquired during their doctoral studies in the US. The professors also draw material gains, including perks and privileges from this hegemony as well. Emergence of alternative methodologies will diminish their prestige and corresponding perks thus supplying them with material reasons to “kill” all efforts that are aimed at proliferating alternative research methodologies. The role of Chinese accounting professionals in Richard H. Macve’s paper, who had in the past, worked with one or more of the “big four” accounting firms in the West were also similar. Their prior experience not only helped them in bringing

“big four” accounting firms to China but develop other similar, large-sized accounting firms thus gaining material benefits from their cultural capital created while working in the developed world.

Akhila Chawala’s paper catalogues how the local political elites collude with corrupt public sector officials to siphon out money from Mahatma Gandhi National Rural Employment Guarantee Scheme, a nation-wide social services workfare programme. “As a result, billions of public funding became unaccounted, with [locally elected politicians] consistently found to have approved fictitious projects, fabricated demands for work and funds through fictitious muster rolls, ghost workers and other widespread corrupt practices”. The local elites maintained their power through “intimidation, coercion, and violence tactics, reportedly even murder of those voicing discontent”.

Local elites not only include the powerful politicians but also officials sitting in other institutions of the state, for example, the judiciary. Abdurafiu Noah, Pawan Adhikari, Babafemi Ogundele and Hassan Yazdifar’s paper reports, how the judiciary and the government officials were all compromised due to the “the widespread elite corruption in the country”, courtesy of bribes given by powerful global corporations. The fourth pillar of the state, i.e. the media was also charmed by the economic benefits that multinational corporations bring to the media owners in the form of advertisement revenues, rendering them “toothless watchdogs”.

2.3 Resisting the colonization: the role of state, local actors and agencies

Third most important theme in the selected papers is the “resistance” put up by the state and some local actors, giving us the optimism that all is not lost in the development struggle. The papers highlight the role of development agencies in strengthening the state and enlightening the local actors to stand up against the development challenges wrought through the nexus of the global capital and local elites. The strongest development ideology of the developed world is the liberalization and privatization of economy and the increased role of markets and private players to bring economic prosperity to all classes (Jayasinghe and Uddin, 2019). In most cases, the developing states seem to give in to the powerful discourse with resulting consequences for the citizens which are not always pleasant.

Papers selected for the special issue, i.e. the papers by Richard Macve (on China), and Sandar Win and Alexander Kofinas (On Myanmar) give accounts of how states have been able to absorb the discourse and then “mould” it in a manner that serves their “national interests”. Richard Macve’s paper explains how the Chinese government, for example, developed an indigenous accounting profession, apparently on Western lines. The role of CICPA, the involvement in the international accounting standard setting bodies and the welcoming of the “big four” accounting firms in the country are all steps that seem to mimic the development of accounting profession in the developed world. However, Chinese state has also “moulded” the accounting profession to serve the Chinese “national interests”. For example, rather than being independent, accounting profession comes under the Chinese state control. Similarly, the Chinese are keen on developing large accounting firms of Chinese origin rather than relying on the “Western big four” firms. These measures are meant to protect the Chinese state corporations, add to the international stature of China and to ensure that an essentially capitalist economy grows under the control of a socialist regime. Similarly, Win Sander and Alexander Kofinas’s paper analysed how Myanmar government liberalized the banking industry and allowed many private banks to operate in the country; but behind the veneer of liberalization, “the government used both state-led and market-led controls to emulate and retain the socialist banking model”. These measures were necessary to keep government control on economy for political reasons as well as for pragmatic governmental purposes, for example, to use banks to finance governmental budget deficits.

In many cases, the governmental budget deficits in developing countries arise because of the governmental subsidies to the underprivileged classes; a practice which is frowned upon by international development and finance agencies that provide financial assistance to developing countries.

The special issue papers catalogue cases where the state and individual initiatives have been able to cut through the influence of locally “entrenched” powerful actors to bring the benefits of development to the masses. Akhila Chawala’s paper, for example, explains the role of a governmental Social Audit programme to break the hegemony of local politicians and corrupt officials to bring the benefits of a social programme to the “disfranchised” rural citizens in the Andhra Pradesh state of India. Similarly, aided by the World Bank and the UNICEF, as explored by Jean Mutiganda, Matti Skoog and Giuseppe Grossi’s paper, the role of accountability mechanisms evolved in the implementation of PPPs to deliver water to local population in an East African country. The authors suggest that while the PPP model was instantly implemented by the central government on the pressure of development agencies; the local experiences led to evolving accountability mechanisms that over the years, overcame most of the challenges faced by the citizens in the initial years of the implementation of the programme. Saiful Alam, Seuwandhi Ranasinghe and Danture Wickramasinghe’s paper also illustrates how individual professors were able to penetrate the hegemony [of one paradigm of] accounting and management control research in their countries by bringing alternative research methodologies to the universities through the use of their British doctoral degrees and workshops inviting prestigious British university professors who are experts in these alternative methodologies.

3. Observations and directions for future research

The findings of these articles broadly explored how the Western world and the local elites together engaged with financialising and “intellectually” colonizing emerging economies. Few of these papers also highlighted some form of “pragmatic resistance” by emerging economic states and local actors against these powerful forces. Their empirical findings and contributions to literature implicate several opportunities for further research in accounting, accountability and development in emerging economies.

3.1 Success vs failure of development initiatives

A few papers in the special issue papers by Sandar Win and Alexander Kofinas; and Jean Mutiganda, Matt Skoog and Giuseppe Grossi catalogue the “success” of development initiatives while Abdurafiu Noah, Pawan Adhikari, Babafemi Ogundele and Hassan Yazdifar’s explains a case of “failure”. We suggest researchers to explore the reasons that lead to some development reform cases getting classified as success while others as failure. We would also suggest that research design is of utmost importance here. Given so many players involved in the development initiatives; the state, international development partners and various sections of the community; success or failure may become a fluid label. For example, the paper by Jean Mutiganda, Matti Skoog and Giuseppe Grossi analyses the PPP model to operate rural water infrastructure programme and consider this programme to be a success story, relies on analysis of documents obtained from the government, the UNICEF and the World Bank. A comparative case analysis where one development programme is simultaneously implemented in two different states of a developing country with divergent outcomes can prove to be a very useful empirical site in teasing out the success or failure issues better.

3.2 Successful “resistance” and emancipation

In the development context where a group of actors are able to successfully resist the development discourse propagated by the developed world, we would suggest taking a more reflective approach. A truly hegemonic discourse may strip the hegemonized of the cognitive grounds to stand on and resist the hegemonic discourse. For example, in Saiful Alam, Seuwandhi Ranasinghe and Danture Wickramasinghe’s paper, the actors describe how they were able to overturn a hegemonic accounting research paradigm wrought through the US universities by using their doctoral education and research status acquired in the UK. While the researchers are justified in classifying this as a “penetration of existing hegemony” and “attempts towards some emancipatory potential”, an alternative standpoint may suggest that the authors are also hegemonized by research paradigms practiced in the Western universities. A truly emancipatory education which corresponds with the local values and has the potential to create new and indigenous knowledge is probably still possible; but the contours of that knowledge paradigm are not accessible to us, thanks to the hegemonic world of Western knowledge that we all breathe in. Nonetheless, successful resistance against the discursive grip of the developed world and the discovery of authentic and indigenous knowledge traditions of the developing countries is a meaningful pursuit that brings new conceptual vocabulary to the development discourse.

3.3 Role of state in the development discourse

The papers in the special issue shed light on the complex and dynamic role of the state vis-à-vis development. The papers portray the state to be “caring for the citizens”, “capitulated before the capital power”, “cunning to co-opt the neo-liberal discourse and then re-mould it” and “conniving with the local elites” (e.g. Akhila Chawala’s paper). All these diverse roles and conflicting behaviours are at once puzzling, and at the same time, provide opportunities for development researchers to theorize it afresh. How does the state perform its role vis-à-vis the citizens, local elites and the global capital? What brings mutations to these roles? Are these mutations a function of internal make-up of the state or the external contingencies that it has to confront? All these are important questions which will help in taking the development debate further, especially with respect to the accountability of the state.

3.4 COVID-19 and “new normality”

When the call for special issue on accounting, accountability and development of emerging economies went out, those were markedly different times than the one we are living in now. In a space of less than a year, the humanity has faced a challenge it had never experienced before. The deadly outbreak of coronavirus has caused a large-scale human and economic destruction, e.g. loss of human lives, increase in unemployment and poverty, without any regard to the religion, race, geographical region or the stage of economic development of the country (Vandoros, 2020; John Hopkins University, 2020). The pandemic outbreak has sent a stinging reminder to the humanity about our common interests and vulnerabilities and the common values that bind us together. These common and core values such as care, compassion and fairness have been strongly undermined by events of the last two centuries. Catastrophically, many global states have failed to handle the magnitude of coronavirus disease 2019 (COVID-19) disaster, as their public institutions found struggling to “adapt” its existing institutional orders and logics to face this “new normalcy”. The external shocks of COVID-19 thus created many governmental governance, accountability and financial resilience issues within emerging economies and highlight the need to develop a collaborative approach at the regional level particularly in developing financial resilience across the region (Upadhaya *et al.*, 2020). The future accounting, accountability and development research in

emerging economies therefore need to focus their attention into this “new normalcy” of post-COVID context and explore the challenges these countries would be facing when rebuilding their public and private institutions to suit with new global and national political economic orders.

Guest editorial

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