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After the Dust Settles: The Role of Universities in Helping Restore, Nurture, and Establish Professional Bodies for Accountants amidst Post-Colonial Influences

Catherine Bouchard

This paper critically reflects on the divergent roles universities can take in the professional development of accountants in countries facing enduring post-colonial influences across the globe. Professional bodies have been cornerstones of colonial empires and reinforced historic power imbalances within colonies; following the collapse of these empires, remnants of post-colonialism still shape professional bodies. As a component of professional education, universities are capable of mobilisation or marginalisation in the face of ideological conflict. They can both support localisation efforts to aid in restorative economic development, or become discredited by legacy qualifications protecting the historic social status of a minority of elite accountants.

Introduction

Professional bodies for accountants can be found in every corner of the globe, ranging from supranational global organisations, to smaller, fragmented professional groups.¹ These organisations, once established, help protect and advocate for the interests of their members, often by achieving social or economic closure.² A key concern therefore arises surrounding access to the profession, as historically, professional bodies have adopted extreme models of Weberian social closure to exclude various social groups.³

Under colonial rule, most professional bodies established in colonial empires required accountants to hold qualifications from their coloniser's home country, facilitating

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1 Sylvain Durocher, Yves Gendron, and Claire-France Picard, 'Waves Of Global Standardization: Small Practitioners' Resilience And Intra-Professional Fragmentation Within The Accounting Profession', in *Auditing: A Journal Of Practice & Theory* (2015), 35: 65-88.

2 Hugh Willmott, 'Organising The Profession: A Theoretical And Historical Examination Of The Development Of The Major Accountancy Bodies In The U.K.', in *Accounting, Organizations And Society* (1986), 11: 555-580.

3 Max Weber, *Economy and society: An outline of interpretive sociology* (California: University of California Press, 1978).

the direct importation of accountants from overseas, who were subsequently able to exploit host markets by enforcing a statutory monopoly on the provision of professional services.⁴ Post-independence however, these paradigms and persisting imperial influences have been challenged, to varying degrees of success.⁵ Some former colonies have continued to directly follow colonial traditions, others have been subsumed by neo-imperialist constructs through the proliferation of global qualifications, and some countries appear to have achieved emancipation to establish their own local professional bodies and qualifications.

One of the most important functions of professional organisations remains the education, training and certification of their members as the possession of specific, technical knowledge is part of the discourse used to justify the professions' monopoly on accounting services and the subsequent social and economic gains this engenders.⁶ Within this education process, a key stage that often remains overlooked is the role of universities. They have a symbiotic relationship with professional bodies: universities help in the training and education of entrants into the profession, but need legitimised through recognition by professional bodies. In former colonies, indigenous local universities can take on a more significant role⁷: they can be a key actor capable of mobilisation to support the localisation of accounting education, but they can also become marginalised and side-lined. This paper highlights the important role universities have played in shaping the form of emergent professional bodies in countries impacted by post-colonial legacies.

Assessing the Role of Universities Within The Professional Development Process

The role of universities within the professionalisation process of accountants is by no means set in stone and varies in importance between countries. In the UK, university education is perceived as an indicator of institutionalised cultural capital,

4 Terry Johnson and Marjorie Caygill, 'The Development Of Accountancy Links In The Commonwealth', in *Accounting And Business Research* (1971), 1: 155-173.

5 Owolabi Bakre, 'Accounting and the problematique of imperialism: alternative methodological approaches to empirical research in accounting in developing countries', in *Re-Inventing Realities* (10), by Cheryl R. Lehman et al (Emerald Group Publishing Limited, 2004), 1-30.

6 Ernest Greenwood, 'Attributes of a profession', in *Social Work* (1957), 2: 45-55.

7 Marcia Annisette, 'Imperialism And The Professions: The Education And Certification Of Accountants In Trinidad And Tobago', in *Accounting, Organizations And Society* (2000), 25: 631-659; Owolabi Bakre, 'Imperialism And The Integration Of Accountancy In The Commonwealth Caribbean', in *Critical Perspectives On Accounting* (2014), 25: 558-575.

where degrees from an elite university, in any subject, are implicitly required to enter a training contract with a Big 4 firm.⁸ University entrance has historically indirectly controlled the class of entrants into the profession as the possession of elite degrees serves to maintain the profession's elite social status.⁹

University education is more important in conveying technical knowledge within the professionalisation process in other countries, acting as a key site for developing critical capacity in accountants and encouraging cross-discipline research.¹⁰ They can also help develop new techniques and practices that may be more tailored to the local context: for instance, accounting in the Netherlands has always considered more experimental accounting practices driven by research because of the influence of its universities and their close links to accounting practice and professional bodies.¹¹

Additionally, in some countries, such as Hong Kong, a relevant degree in accounting (or at least business or commerce) is required to enter the profession, meaning professional bodies have cultured close ties to university accounting departments to ensure these degrees remain relevant.¹² However, this is not always a genial partnership: professional bodies have exerted their influence over universities in Australia, South Africa, the US, and the UK as members of the accounting profession become entrenched in universities and prioritise their professional qualifications above their academic qualifications, subsequently reinforcing structures that protect the extant professional bodies.¹³

8 Angus Duff, 'Social Mobility And Fair Access To The Accountancy Profession In The UK', in *Accounting, Auditing & Accountability Journal* (2017), 30: 1082-1110.

9 Kerry Jacobs, 'Class Reproduction in Professional Recruitment: Examining the Accounting Profession', in *Critical Perspectives On Accounting* (2003), 14: 569-596; Marcia Annisette and Linda M. Kirkham, 'The Advantages Of Separateness Explaining The Unusual Profession-University Link In English Chartered Accountancy', in *Critical Perspectives On Accounting* (2007), 18: 1-30.

10 T Boyns and J. R. Edwards, 'Do accountants matter? The role of accounting in economic development', in *Accounting, Business & Financial History* (1991), 1: 177-196.

11 J Bouma and D. W. Feenstra, 'Accounting And Business Economics Traditions In The Netherlands', in *European Accounting Review* (1997), 6: 175-197.

12 Elizabeth Gammie and Linda Kirkham, 'Breaking The Link With A University Education In The Creation Of A Chartered Accountant: The ICAS Story', in *The British Accounting Review* (2008), 40: 356-375.

13 Elmar Venter and Charl de Villiers, 'The Accounting Profession's Influence On Academe: South African Evidence', in *Accounting, Auditing & Accountability Journal* (2013), 26: 1246-1278.

Furthermore, Helliar¹⁴ reminds us that accounting education remains a fundamentally social construct, shaped by global historical, economic, political, and cultural influences, thereby reflecting underlying social dynamics and divisions. For instance, in New Zealand, university education is central to gaining admission to the accounting profession, but marginalised communities such as the Maori remain underrepresented in university accounting education, subsequently tracking through to lower levels of participation in the accounting profession.¹⁵ This exclusion is largely due to the persistence of colonial legacies in shaping New Zealand's university and accounting system which has failed to learn from Maori practices and culture.¹⁶ It is hence important to assess the role universities play in deciding who can access local accounting professional bodies and qualifications, to understand which social groups are being excluded from the profession.

The Colonial Development of the Accounting Profession

The accounting profession has historically been intertwined with colonial rule, in being shaped and, in turn, supported by its power structures.¹⁷ This is most evident in the development of professional bodies within colonies, which tended to mimic that of their coloniser; indeed, nearly all of Britain's colonies inherited its accounting education system.¹⁸ This was primarily driven by the economics of British colonies: most businesses established in the early periods of colonisation were funded by British capital, and investors preferred to import management professionals from Britain to run these businesses.¹⁹

The status of professional accountant was subsequently restricted to qualification from one of the British professional accounting bodies; hence, the qualification

14 Christine Helliar, 'Global Challenge For Accounting Education', in *Accounting Education* (2013), 22: 510-521.

15 Sonja Gallhofer, Jim Haslam, Soon Nam Kim, and Sharon Mariu, 'Attracting and Retaining Maori Students in Accounting: Issues, experiences and ways forward', in *Critical Perspectives On Accounting* (1999), 10: 773-807.

16 Patty McNicholas, Maria Humphries, and Sonja Gallhofer, 'Maintaining The Empire: Maori Women's Experiences In The Accountancy Profession', in *Critical Perspectives On Accounting* (2004), 15: 57-93.

17 Johnson and Caygill, 'Development'.

18 Richard Briston, 'The evolution of accounting in developing countries', in *International Journal of Accounting Education and Research* (1978), 14: 105-120.

19 Hema Wijewardena and Senarath Yapa, 'Colonialism And Accounting Education In Developing Countries: The Experiences Of Singapore And Sri Lanka', *The International Journal Of Accounting* (1998), 33: 269-281.

was closed off to only a few members of the elite who could travel to Britain for training.²⁰ These accountants returned to their colonies to form a nucleus wherein elite professional bodies were set up to mimic the ICAEW, (debatably) the dominant British qualification at the time. Once established, these bodies deployed methods of Weberian social closure to continue to protect their monopoly on the professional accounting market and to maintain their social status.²¹ Colonies hence became a vital new market for accountants wishing to expand their global reach, as professional bodies competed and differentiated themselves in character and status.²²

The accounting profession that emerged was geared towards supporting the continued rule of the coloniser, hence they, and the accounting practices they conveyed, were not neutral but rather reinforced extant power structures, even seeking to quell rebellion within colonies.²³ Willmott reminds us that professional bodies remain fundamentally political bodies designed to secure and advance the social and economic interests of their members and, in doing so, socially position themselves in favourable positions surrounding their political and economic context. Accounting education served, under colonialism, to create accounting mentalities that reinforced government structures in reshaping imperial power dynamics with the empire at the centre.²⁴

While most existing literature focuses on enduring post-colonial influences from the British colonial empire, largely due to its scale and the historic origins of the first accounting professional bodies within England and Scotland²⁵, it is worth remembering that post-colonial influences on the development of the accounting profession are not an exclusively British phenomenon. For instance, other colonial empires led by countries like Portugal replicated and translated accounting (and other) technologies to reinforce strong hegemonic images of sovereignty, centring their

20 Bala Balachandran, 'Western imperialism and eastern accounting: the story of Chartered Institute of Management Accountants in Sri Lanka', in *Revista de la Facultad de Ciencias Económicas* (2007), 15: 9-27.

21 Johnson and Caygill, 'Development'.

22 *Ibid.*

23 Terry Johnson, 'The State and the Professions: Peculiarities of the British', in *Social Class and the Division of Labour* (1982), 186-208.

24 *Ibid.*

25 Tom Lee, 'Economic Class, Social Status, and Early Scottish Chartered Accountants', in *Accounting Historians Journal* (2004), 31: 27-51; Malcolm Anderson and Stephen Walker, 'All Sorts And Conditions Of Men': The Social Origins Of The Founders Of The ICAEW', in *The British Accounting Review* (2009), 41: 31-45.

control over overseas colonies in Brazil and Latin America.²⁶ The students enrolled in accounting education were encouraged to envision the return of Portugal to its halcyon days of empire building, and in doing so, mobilised Portuguese knowledge to construct a new centre of calculation in Portugal's colonies.²⁷

The Impact of Post-Colonialist Legacies on the Accounting Profession

Following the collapse of colonial empires, one would think the accounting profession would be able to free itself from the shackles of colonial dominance. Post-colonial theory, however, highlights the influence these power structures can continue to have on former colonies; indeed, many former colonies continue to follow entrenched colonial models for educating professional accountants.²⁸ Especially for former British colonies, the model of importing British colonial accountants has partially been subsumed by importing British accounting examinations instead, continuing the colonial influences emanating from Britain.²⁹ Hence, the accounting professions of many former colonies have not yet achieved the emancipation of which they may have dreamed, particularly in light of emerging neo-colonial trends in accounting paradigms.³⁰ Universities played a key role in the battleground for the establishment and control of professional bodies and are now capable of being both marginalised and mobilised in the battle for emancipation from post-colonial influences.

After gaining independence, many former colonies continued to model their accounting education systems on the paradigms that existed under colonial rule to preserve the economic and social status gains these conveyed³¹. For instance, in Cyprus (a former British colony), the accounting system inherited from Britain was embraced due to the economic and social status it had historically enshrined, in turn marginalising local graduates and independent accountants.³² The persistence

26 Margarida Ribeiro, 'Empire, Colonial Wars And Post-Colonialism In The Portuguese Contemporary Imagination', in *Portuguese Studies* (2002), 18: 132-214.

27 Wilde Araiújo, Lúcia Lima Rodrigues, and Russell Craig, "Empire As An Imagination Of The Centre": The Rio De Janeiro School Of Commerce And The Development Of Accounting Education In Brazil', in *Critical Perspectives On Accounting* (2017), 46: 38-53.

28 Wijewardena and Yapa, 'Experiences'.

29 Richard Briston, and M. J. M. Kedsle, 'The Internationalization Of British Professional Accounting: The Role Of The Examination Exporting Bodies', in *Accounting, Business & Financial History* (1997), 7: 175-194.

30 Bakre (2014).

31 Annette (2000).

32 Christina Neokleous and Orthodoxia Kyriacou, 'Postcolonial influence on accountancy regulatory space: The Arena of Regulatory Arrangements in Accounting Profession of Cyprus',

of the British education system placed the role of universities under the spotlight, breeding nationalist discontent surrounding the ease of recognition of inherited British qualifications whilst local accountants with degrees from the predominant Greek university were sidelined from the profession.³³ Ultimately, this was resolved by the supranational influence of the EU's 8th Directive which served to exclude non-qualified accountants from the professional arena, forcing them to join ICPAC and capitulate to enduring colonial legacies by obtaining a British qualification.

The status of British qualifications and paradigms was also formative in the development of professional qualifications in Sri Lanka, a country which was under British colonial rule prior to gaining independence.³⁴ Under colonial rule, businesses funded through colonial British capital brought in Western accountants and their methods of management control and professionalisation.³⁵ Hopeful accounting candidates needed to travel to the UK to qualify with an English or Scottish chartered accounting body, restricting the qualification to those with the means of funding travel, subsequently granting elite status to those possessing a British qualification, and ensuring anything British remains influential and formative in Sri Lanka to this day.³⁶

In Sri Lanka, the British CIMA management accounting qualification gained popularity, despite not having any statutory recognition in Sri Lanka, because it was able to portray itself as an elite qualification, whilst also engaging with local universities and recognising their degrees for exemptions, contrasting the exclusive social closure policies pursued by the indigenous professional ICASL body.³⁷ The CIMA qualification replaced direct colonialism in ensuring British management accounting practices remained unchallenged; the status of British qualifications continues to shape the accounting profession in Sri Lanka.³⁸ The predominance of

(London: Queen Mary University, 2021).

33 *Ibid.*

34 Balachandran, 'Western Imperialism'.

35 Sewuwandhi Ranasinghe, 'Management control, gender and postcolonialism: The case of Sri Lankan tea plantations', (Unpublished Doctoral Dissertation, University of Glasgow, 2017).

36 Athula Manawaduge, Anura De Zoysa, and Kathy Rudkin, 'Corporate Governance And Post-colonialism: The Experience Of Sri Lanka', in *International Journal Of Corporate Governance* (2018), 9:127.

37 Prem Yapa, 'Cross-Border Competition And The Professionalization Of Accounting: The Case Of Sri Lanka', *Accounting History* (2006), 11: 447-473.

38 Balachandran, 'Western Imperialism'

British qualifications and post-colonial legacies have since hindered the development of a local accounting professional body within Sri Lanka, as the growth of the local ICASL stagnates, whilst unregistered CIMA qualified accountants continue to grow in number as CIMA chooses to engage with and recognise indigenous universities for exemption.³⁹

Indeed, British capital has been almost as influential as direct colonial rule on shaping professional bodies. Despite its historic independence, Ethiopia still developed its accounting profession and education under British influence due to the power of British capital inflows and consequent investor preferences.⁴⁰ Here, the ACCA (a global accounting qualification of British origin) has had a formative role in shaping the profession, highlighting the neo-imperialistic reach of the body beyond pre-existing colonial networks.⁴¹ In Ethiopia, the development of the profession was a state-led project that ultimately failed to achieve closure because insufficient education and certification resulted in missing 'signals of movement'.⁴² Unsurprisingly, the void was again filled by ACCA qualification, but perhaps if the state had focused on establishing and supporting accounting in robust indigenous universities this would have overcome the education hurdle and bolstered the profession against the influence of the ACCA.⁴³

The growth of the ACCA in former colonies, particularly those in the Caribbean, has suggested some former colonies have moved from directly importing British accountants to instead importing British accounting qualifications.⁴⁴ After gaining independence, some nascent professional bodies turned towards global examination partnerships with bodies like the ACCA to provide accounting qualifications for their members, but after becoming entrenched in new overseas markets, these organisations have tended to marginalise indigenous universities to uphold their own

39 Prem Yapa, 'The imperial roots of accounting closure: The case of Sri Lanka', in *Accountancy and Empire*, 1st Ed by Poullaos and Sian (London: Routledge, 2010), 142-161.

40 Dessalegn Mihret, Kieran James, and Joseph M. Mula, 'Accounting Professionalization Amidst Alternating State Ideology In Ethiopia', in *Accounting, Auditing & Accountability Journal* (2012), 25: 1206-1233.

41 Bakre (2014).

42 Garry Carnegie, 'The Construction Of The Professional Accountant: The Case Of The Incorporated Institute Of Accountants, Victoria 1886', in *Accounting, Organizations And Society* (2001), 26: 301-325.

43 Mihret, James, and Mula, 'Ideology in Ethiopia'.

44 Marcia Annisette, 'Importing Accounting: The Case Of Trinidad And Tobago', in *Accounting, Business & Financial History* (1999), 9: 103-133.

control of the market for accounting qualifications.⁴⁵

For example, the indigenous university in Trinidad and Tobago (the University of the West Indies) was sidelined from participating in the education of its accountants, as the local professional body, ICATT, instead turned to the ACCA to develop joint examination partnerships.⁴⁶ This was notably a breach of the ICATT's mandate of indigenisation but was permitted due to the ACCA's ability to portray itself as a knowledge body capable of providing net status benefit to its profession; the Big 4 were also able to penetrate the accounting market of Trinidad and Tobago under a similar perception of possessing competence-enabling accounting knowledge.⁴⁷

Local accountants had a vested interest in the ACCA qualifications as it aligned with the aims of the international capitalist elite to permit economic emancipation through global mobility.⁴⁸ The desire to preserve international status and mobility previously developed over colonialism made the marginalisation of indigenous universities an acceptable price to pay to protect the interests of these elites in Trinidad and Tobago. A similar phenomena occurred in Jamaica, where continued localisation attempts by the ICAJ were stunted by the ACCA, whose initial role as 'caretaker' of qualifying exams morphed into continued educational subjugation facilitated by the desire of the elite global members of ICAJ who sought to protect their perceived international mobility the ACCA qualification purported to convey⁴⁹.

Resistance to Post-Colonial Legacies

Resistance to post-colonial influences is possible, however, through either ideological or practical discourse.⁵⁰ The accounting profession can become tied to other political movements and ideologies that mobilise sufficient support to repaint the cultural contexts of nascent professional bodies in opposition to globalisation and colonial influences.⁵¹ In this case, accounting bodies become ideological sites of conflict, and

45 Bakre (2014).

46 Annette (2000).

47 Annette (1999)

48 Gabriel Kaifala, Sonja Gallhofer, and Margaret Milner et al, 'Postcolonial Hybridity, Diaspora And Accountancy', in *Accounting, Auditing & Accountability Journal* (2019), 32: 2114-2141.

49 Owolabi Bakre, 'Accounting Education, Training And The Profession In The Commonwealth Caribbean: Integration Or Internationalisation?', in *Accounting Forum* (2006), 30: 285-313.

50 Maria Dyball, Chris Poullaos, and Wai Fong Chua, 'Accounting And Empire: Professionalization-As-Resistance', in *Critical Perspectives On Accounting* (2007), 18: 415-449.

51 Suki Sian, 'Inclusion, Exclusion And Control: The Case Of The Kenyan Accounting

this plays out within the identity of their professional members. Similarly, universities can be sites to roll out targeted education initiatives upskilling local accountants to support economic recovery and infrastructure.⁵² Universities take on a key role in supporting state economic and social agendas to counteract continued post-colonialist sway. The development of a strong, localised profession can be an important step to create ideological projections of national identity alongside supporting economic development in former colonies.⁵³

Accountants have been able to mobilise support for the localisation of accounting education through appealing to economic narratives. Despite being previously colonised, Singapore perceived foreign accounting bodies as outdated and not suitable for Singapore's local context upon gaining independence; hence, the establishment of local higher education institutes was deemed necessary for producing trained accountants capable of guiding the country through the process of economic development.⁵⁴ It was Singapore's professional body who identified this requirement and helped guide local universities through the creation of separate accounting departments, resulting in educational institutions who remain responsive to labour market needs and innovations in practice.⁵⁵ Recognised university degrees in Singapore exempt their bearers from further professional exams; as a result, this policy facilitated a rapid growth in the number of qualified accountants poised to help guide Singapore through economic recovery.⁵⁶

Educational efforts from universities in former colonies were not always geared towards organised attempts to form professional bodies to resist colonial influence, however, and instead often represented the start of incremental efforts to upskill and educate local accountants. The Philippines was able to use universities to gradually educate local accountants and eventually enable them to mobilise against the authority of the occupying US colonial invaders.⁵⁷ The University of the Philippines

Professionalisation Project', in *Accounting, Organizations And Society* (2006), 31: 295-322.

52 Teck Meng Tan, Yang Hoong Pang, and See Liang Foo, 'Accounting education and practice: the Singapore Experience', in *The International Journal of Accounting* (1994) 29.2: 161; Dyball, Poullaos, and Chua (2007).

53 Bakre (2006).

54 Wijewardena and Yapa (1998)

55 Tan, Pang, and Foo, 'Singapore Experience'.

56 *Ibid.*

57 Maria Dyball, Wai Fong Chua, and Chris Poullaos, 'Mediating Between Colonizer And Colonized In The American Empire', in *Accounting, Auditing & Accountability Journal* (2006), 19:

developed courses in commerce to meet the needs of local businessmen and public officials in understanding the accounting and business problems facing the Philippines, equipping them with proficiency in bookkeeping. This was furthered by the establishment of the Jose Rizal College which specialised in accounting, business, and finance.⁵⁸ However, graduates from these institutes were directly absorbed by local businesses and the government rather than organising themselves into a formal professional body or accounting firms.

Graduates would likely have struggled to compete against the colonial capital of American accountants, but, instead, universities played a vital role in beginning to impart accounting knowledge to local accountants and in cultivating a developed sense of self in Filipino accountants.⁵⁹ This then subsequently enabled Filipino accountants to work within their colonial legislative framework to gradually introduce incremental moves towards professionalisation: Act 3105 was eventually passed elevating Filipino accountants to new positions of power.⁶⁰ The act's success was ultimately due to its ability to problematise the professionalism of Filipino accountants in the eyes of the coloniser, addressing American concerns with the inadequate financial management in the public sphere of the Philippines.⁶¹ Universities had been vital, therefore, in slowly developing graduates within the Philippines that were then equipped with the necessary business and bookkeeping skills to challenge and resist the American supremacy of the accounting arena.⁶²

Other examples serve to question the extent to which colonialism continues to influence the education process of professional bodies. In the example of Nigeria, literature has painted a somewhat shallow narrative of a country merely inheriting colonial practices from Britain post-independence, but Britain had, in fact, deliberately suppressed the development of Nigeria's accounting profession in order to directly import British accountants.⁶³ Its indigenous profession eventually emerged

47-81.

58 *Ibid.*

59 Dina Aburous, 'Understanding Cultural Capital And Habitus In Corporate Accounting: A Postcolonial Context', *Spanish Journal Of Finance And Accounting* (2016), 45: 154-179.

60 Dyball, Poullaos, and Chua (2007).

61 Dyball, Poullaos, and Chua (2006).

62 Prem Yapa, 'Professionalisation Of Accounting In Developing Countries: 25 Years Of Research', in *Accounting, Auditing & Accountability Journal* (2021), 35: 439-462.

63 Olusegun Wallace, 'Growing Pains Of An Indigenous Accountancy Profession: The Nigerian Experience', in *Accounting, Business & Financial History* (1992), 2: 25-54.

five years after independence, on the back of the state's desire for 'Nigerianization', but its monopoly has continued to face external pressure due to its failure to rotate its presidency through Nigeria's main three ethnic groups, the decision to exclude IIA members, and a number of high profile frauds in audited companies.⁶⁴ Decidedly non-British quirks have since emerged in Nigeria's financial system, such as the requirement for audit reports to be approved by legal professionals, questioning the extent of enduring British influence on Nigeria's accounting profession.

In the Islamic world, professional bodies have begun to develop resistance to historic Anglo-American ideologies and the perceived imperialism of globalisation by returning to embracing their Islamic heritage and culture.⁶⁵ The formation of AAIOFI, a professional body developing standards and offering qualifications in Islamic finance, has been depicted as an alternate paradigm for global business conduct: the promulgation of Islamic finance, and AAIOFI accounting standards suited to these contexts, may stand as one of the only alternatives to IFRS that has received any degree of acceptance on the global stages as it moved against harmonisation.⁶⁶

Here, rather than universities legitimising professional bodies, knowledge legitimacy originates from Shari'a scholars, who affirmed the new standards' compliance with the scriptures of Islam, with economic discourse such as practicality and cost effectiveness deployed to rationalise policy choices that stray from Islamic principles but favour salient stakeholders.⁶⁷ This has, however, arguably served only to re-embed Islamic accounting standards within the global accounting nexus and, by capitulating in seeking global neo-liberal acceptance of these standards, sacrifice certain Islamic principles and ethics.⁶⁸ The scholars maintain their elite status as the 'interpreters' of Islamic principles and protect any difficult decisions from arising in the financial institutions they also monitor; hence, they gain both economically and socially from the development of unchallenging AAIOFI standards.⁶⁹ When universities compete

⁶⁴ *Ibid.*

⁶⁵ Rania Kamla and Faizul Haque, 'Islamic Accounting, Neo-Imperialism And Identity Staging: The Accounting And Auditing Organization For Islamic Financial Institutions', in *Critical Perspectives On Accounting* (2019), 63.

⁶⁶ Rifaat Karim, 'International Accounting Harmonization, Banking Regulation, And Islamic Banks', in *The International Journal Of Accounting* (2001), 36: 169-193.

⁶⁷ Rania Kamla, 'Critical Insights Into Contemporary Islamic Accounting', in *Critical Perspectives On Accounting* (2009), 20: 921-932.

⁶⁸ *Ibid.*

⁶⁹ Kamla and Haque, 'Islamic Accounting'.

for influence with other educators like Shari'a scholars, universities can remain sites of ideological battles amidst cultural flux.⁷⁰

Localisation and indigenisation can also bypass the role of universities in accounting education. In attempting to resist post-colonial influences, it can be important for nascent professional bodies to align themselves with opposing ideologies to mobilise popular and state support.⁷¹ Universities played a lesser role in the formation of a national independent accounting body in Kenya, because, in this case, the formation of the professional body was tied to the state's ongoing Africanisation agenda.⁷² Sian highlights how professions can become racialised and how in Kenya policies of social inclusion were pursued for the ICPAK to gain widespread social acceptance, combating the colonial method of Weberian social closure.⁷³ Through gaining the support of the Kenyan state and populace, therefore, the organisation gained sufficient legitimacy to support itself in opposing British colonial legacies without drawing on local universities.

Limitations to the Influence of Indigenous Universities on Accounting Professions

Along with the continued contribution of colonial influences, there are other factors holding indigenous universities back from aiding in the construction of a strong profession. In developing countries, low levels of literacy and technology are likely to hinder the prevalence and influence of universities, especially research universities, across all subjects and professions, not just accounting⁷⁴.

More ominously, the rise of 'global standards' and the ongoing harmonisation agenda may constrain the beneficial potential of indigenous universities. The appeal of these institutions lies in their ability to offer the tailored, localised educational programmes needed to construct a robust domestic accounting profession.⁷⁵ Global harmonisation

70 Sonja Gallhofer, Jim Haslam, and Rania Kamla, 'Educating And Training Accountants In Syria In A Transition Context', *Accounting Education* (2009), 18: 345-368.

71 W Chua and C. Poullaos, 'The Dynamics Of 'Closure' Amidst The Construction Of Market, Profession, Empire And Nationhood: An Historical Analysis Of An Australian Accounting Association, 1886-1903', in *Accounting, Organizations And Society* (1998), 23: 155-187.

72 Sian (2006).

73 Sian, (2007).

74 Philip G. Altbach, 'Peripheries And Centres: Research Universities In Developing Countries', in *Asia Pacific Education Review* (2009), 10: 15-27.

75 Patrick Devlin and Alan D. Godfrey, 'Exporting Accounting Education To East Africa -

efforts, however, that have resulted in the emergence of IFRS as the dominant reporting standards foundation, constrain localisation efforts and reinforce the diffusion of neo-liberal forms of Western shareholder capitalism.⁷⁶ The proliferation of colonial accounting paradigms and technologies that prioritise shareholders and the creation of economic profit over other stakeholders such as employees, communities, or sustainability may be unsuited to developing countries.⁷⁷ This may stunt the growth of a developed accounting profession and continue to suppress new ideas and ideologies emerging from indigenous universities.

Concluding Remarks and Reflections

Colonialism was a formative influence on the emergence of professional bodies for accountants across the world, and, albeit to varying degrees, post-colonial legacies still shape the emergence of localised professional bodies. In this sense, the spectre of colonialism relegates accounting professional bodies to host a small elite group of accountants seeking to enshrine remnants of social status and economic privilege associated with legacy colonial qualifications. This stops professional bodies and, more broadly, accounting, from adapting to national circumstances to aid in emancipatory economic development.

An (arguably) previously overlooked component of establishing and supporting nascent professional bodies in former colonies is the role of universities. In cases like Singapore, universities have helped modernise legacy professional bodies to centralise accounting within a local context with the support of the state.⁷⁸ In other cases, as in the Caribbean, universities have been marginalised and discredited by global professional bodies to protect their own economic market for qualifications inherited from colonial empires.⁷⁹

Whilst it can be tempting to reduce the post-colonial dialectic to one of globalisation versus localisation, or adoption versus marginalisation for universities, the individual Squaring The Circle', in *Accounting Education* (1998), 7: 269-285.

76 Martin Walker, 'Accounting For Varieties Of Capitalism: The Case Against A Single Set Of Global Accounting Standards', in *The British Accounting Review* (2010), 42: 137-152, Trevor Hopper, Philippe Lassou, and Teerooven Soobaroyen, 'Globalisation, Accounting And Developing Countries', in *Critical Perspectives On Accounting* (2017), 43: 125-148.

77 Mfandaidza Hove, 'Accounting practices in developing countries: Colonialism's legacy of inappropriate technologies', in *International Journal of Accounting* (1986), 22: 81-100.

78 Tan, Pang, and Foo, 'Singapore Experience'.

79 Bakre (2014).

accountant is unlikely to see themselves as a binary vessel for either colonialism or indigenisation: they develop their own distinct identity and make educational choices based on a variety of cultural and economic contexts.⁸⁰

Whilst these issues may seem only of historic significance, this paper highlights several important findings. The localisation of accounting education can help professional bodies gain support and legitimacy should they come under challenge: the status of 'professional' is constantly re-embedding, and professional bodies need to obtain organisational legitimacy to survive. Whilst immediately after independence, inherited colonial practices may have been adopted for the status they convey, as professions continue to experience audit scandals and other external threats, indigenisation may present a solution to these challenges.

Universities can in turn play a key role in helping to develop local practice and build up critical skills, rather than the mechanic adoption of global qualifications and standards, which promote accounting paradigms that may be unsuitable for domestic needs, especially in developing countries. As countries continue to grow economically and the role of tertiary education widens, states should continue to invest in indigenous universities to help train accountants within their local cultural context, aiding in the creation of a strong and skilled profession capable of supporting local economic development.

Abbreviations

AAIOFI - Accounting and Auditing Organization for Islamic Financial Institutions

ACCA - Association of Chartered Certified Accountants

CIMA - Chartered Institute of Management Accountants

ICAEW - Institute of Chartered Accountants in England and Wales

ICAJ - Institute of Chartered Accountants of Jamaica

ICAN - Institute of Chartered Accountants of Nigeria

ICASL - Institute of Chartered Accountants of Sri Lanka

ICATT - Institute of Chartered Accountants of Trinidad and Tobago

ICPAC - Institute of Certified Public Accountants of Cyprus

ICPAK - Institute of Certified Public Accountants of Kenya

IFRS - International Financial Reporting Standards

⁸⁰ Kaifala, Gallhofer, Milner, and Paisey.

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