

Critical Accounting Theory: Unveiling Power Dynamics and Enhancing Accountability - An Empirical Study on Existing Literature

Most. Mukta Khatun & Md. Sagar Hossain

Abstract

This article reconnoiters the critical accounting theory, focusing on its ability to unveil power dynamics and enhance accountability within organizations. Through an empirical study of existing literature, we examine the theoretical framework of critical accounting theory and its practical implications for understanding the complex interplay between power dynamics and accounting practices. The study aims to shed light on how accounting systems and practices can reinforce or challenge power structures within organizations and their broader societal implications. Drawing upon a comprehensive review of scholarly articles, case studies, and empirical research, we identify key themes and concepts within critical accounting theory. The empirical analysis provides insights into how critical accounting theory has been applied in various contexts, such as corporate governance, financial reporting, and sustainability accounting. The findings reveal that critical accounting theory offers a valuable lens for understanding the underlying power dynamics that influence accounting practices. Furthermore, the article discusses the implications of critical accounting theory for policymakers, regulators, and practitioners. It emphasizes the importance of considering power dynamics and social contexts in designing accounting standards, regulations, and corporate governance mechanisms. In conclusion, this article contributes to the growing body of literature on critical accounting theory by providing an empirical analysis of its application and implications. It underscores the need for a critical perspective in accounting research and practice, acknowledging the power dynamics at play and their potential consequences. By unveiling these dynamics and promoting accountability, critical accounting theory can drive positive change and foster a more just and responsible business environment.



IJSB

Literature Review

Accepted 12 June 2023

Published 14 June 2023

DOI: 10.58970/IJSB.2128

ISSN: 2520-4750 (Online) 2521-3040 (Print)



Papers published by IJSAB International are licensed under a Creative Commons Attribution-NonCommercial 4.0 International License.

Keywords: *Critical accounting Theory (CAT), Accountability, Positive Accounting Theory, Economic system, Stewardship Theory.*

About Author (s)

Most. Mukta Khatun (corresponding author), Lecturer, Bangladesh Army University of Science and Technology, Saidpur, Nilphamari, Bangladesh.

Md. Sagar Hossain, Assistant Director, Barapukuria Coal Fired Thermal Power plant, Bangladesh Power Development Board, Parbatipur, Dinajpur, Bangladesh.

Introduction:

Accounting plays a fundamental role in shaping organizational practices, decision-making processes, and resource allocation (Morgan, 1988). However, traditional accounting theories often overlook the underlying power dynamics that influence accounting practices and their broader societal implications (Chan, 2020). In response to this gap, critical accounting theory has emerged as a powerful framework that seeks to unveil these power dynamics and enhance accountability within organizations (Oluwadare and Samy, 2015). The aim of this article is to conduct an empirical study on existing literature to explore the critical accounting theory and its implications for understanding power dynamics in accounting practices. By critically examining the existing body of knowledge, we seek to shed light on how accounting systems can either reinforce or challenge power structures within organizations, ultimately impacting social justice, ethics, and accountability. Critical accounting theory draws upon various interdisciplinary perspectives (Arthur, 1993), such as sociology, political economy, and critical theory, to examine accounting practices through a critical lens. It questions the prevailing assumptions, values, and power relations that shape accounting systems and practices (Chiapello, 2017; Perkiss et al., 2022). By doing so, critical accounting theory uncovers the biases, interests, and unequal distribution of power that may exist within organizations, illuminating the potential consequences for financial reporting, performance evaluation, and resource allocation. This empirical study builds upon a comprehensive review of scholarly articles, case studies, and empirical research that have applied critical accounting theory in various contexts. By examining the existing literature, we aim to identify key themes and concepts within critical accounting theory, as well as explore its practical implications for enhancing transparency, accountability, and social responsibility. The findings of this study will contribute to the growing body of literature on critical accounting theory by providing insights into its application and implications. By unveiling power dynamics and promoting accountability, critical accounting theory has the potential to drive positive change in accounting practices, corporate governance, and the broader economic system. Furthermore, this article will discuss the implications of critical accounting theory for policymakers, regulators, and practitioners. It will emphasize the importance of considering power dynamics and social contexts in the design of accounting standards, regulations, and corporate governance mechanisms. By integrating critical accounting theory into accounting education and professional development, organizations can enhance their accountability and contribute to a more equitable and sustainable business environment. In conclusion, this article aims to contribute to the understanding of critical accounting theory and its role in unveiling power dynamics and enhancing accountability. By conducting an empirical study on existing literature, we seek to deepen our knowledge of the theoretical framework and practical implications of critical accounting theory. Ultimately, by embracing a critical perspective, organizations can foster transparency, accountability, and social responsibility, leading to a more just and responsible business environment.

Review of Related Literature:

The accounting profession has a reputation for being lengthy on application and minimal on concept. As the saying goes: "Accounting is a practice in search of a theory". A lot of theorizing has ensued over the years, even if it has lean towards to be ignored by experts. Much of this has strained on economics as the hypothetical base (Macintosh, 2006). Coetsee (2010) described accounting theory in two different ways. According to the first philosophy, accounting theory is a collection of overarching ideas that guide the development of accounting practice. The alternative philosophy defines accounting theory as an endeavor to anticipate and explain accounting practice. What the reader may infer from the first philosophy's assertion is that accounting theories predate accounting practices, whereas the latter contends that accounting

practices predate theories. It has been noticed that the development of these ideas is intended to reduce corporate asset theft, misappropriation, fraud, and mistake. It is suggested that the International Financial Reporting Standard (IFRS) Committee and Practising Accountants follow and streamline the adoption process of these models to avoid unclear and dishonorable reporting of financial statements. Pazzi & Svetlova (2021) extended the idea of surrogate accountability by mixing accounting education as one of its structures. In their situation, NGOs also clarify accounting terminology, plan educational activities, and make data available. They do this in an effort to "repair" the local government's accountability system's inadequate information connection. Including beneficiaries inside an NPO, accountability framework is promoted as a technique of enhancing social justice since they are a stakeholder group typically ignored by conventional accounting processes. Accountability to beneficiaries via participatory assessment must consider the specific duration of beneficiary participation within each organization when evaluated from the perspective of the beneficiaries. This sequential section spots downhill accountability to recipients within NPOs as multi-modal (Kingston et al., 2020). Brown et al. (2015) examined the idea of pluralistic accounting and accountability systems by utilizing both cross-disciplinary abstract and practical resources and taking into account the opinions of various interested parties, including scholars, lawmakers, business leaders, and social organizations. There are three main points that are made: the difficulties of developing critical, diverse dialogue inside and via traditional civilizations; the potential for achieving so through disoriented beliefs of agreement and governance; and the significance of an agonistic attitude of engagement in accounting. Oluwadare & Samy (2015) assessed that the civic segment in emerging nations has a responsibility arrangement based on the agency model. Monitoring practices will likely be the primary focus of accountability mechanisms based on principal-agent theory assumptions to reduce information asymmetry. Although it may improve information disclosure, accountors and accountees may have information overload problems. The theory does not address the importance of surroundings, competition, supervisory competence, accessibility, or lack of significant intentions, mainly economic, for bringing an agent's behaviors into line, according to extant research. Additionally, it is required that the notion not be used as a recommended agenda for facilities that are challenging to assess and perceive. The problem of the struggle between the major and the illustrative for control of the goal line, the distress or inability of the principal to authenticate (what a service or good of minimal excellence), and moral threat or post-contractual resourcefulness (when an opponent to the contract uses knowledge and skills and works in its self-interest) to the elimination of the agreed upon areas are all covered by the principal-agent theory. Stewardship theory has been formed as a prominent companion to principal-agent theory within the larger picture of corporate ascendancy. The principal-agent theory is replaced by stewardship theory, which develops from organizational sociology and administrative thought. Dey et al. (2009) contend that the stewardship method of control is only appropriate for small administrations and that the stewardship model must be updated to accommodate the equitable requirements of all stakeholders in a big organization. According to studies, stewardship theory has not been proven, primarily in deliberate sector research and the civic sector, according to studies, and given the dedication with which some of its proponents promote this approach, their claims appear too good to be true (Cribb, 2006; Van, 2007). In contrast to principal-agent theory or stewardship theory, critical accounting theory focuses explicitly on the causes of unintended averseness to provide proof. CAT emphasizes the accountant's incapacity to offer a thorough account more than the accountant's intentional or calculated disinclination to do so. Irsyadillah (2016) reasoned that given the underlying context of accountancy, it is hazardous to participate critical theory in order to be able to compete against the extensive usual while offering an extra observing stage. The alternative could even be settled according to native cultural and ethical values. More importantly, critical theory is about providing discharge and

manumission, including in the area of accounting. It is absolutely vital that accounting research must approve a critical perception because, in so doing, there will be potential for secretarial deliverance struggling to distance accounting practice and revelation from being exploitive. It is expected that by using critical theory, the status quo in accounting education will be tested for deliverance and emancipation and thereby produce another views and results. More importantly, accounting education is in the process of modification regarding the apparent inadequacy with its narrow boundaries and functionalist supremacy of the castigation.

Molisa (2011) explored and highlighted a few of the ways that mystical modification is essential and unavoidable to the undertaking of human liberty that critical and social accounting ingenuities (pursue). This paper allowed the author to agreeably observe the relationships between piety, critical theory, political economics, ethics, and social change—all issues that she was interested in and are crucial to critical and social accounting exertions. One reason for this is that fewer studies have discovered the role of spirituality in discussions of obligation. McPhail (2011) made an effort to provide a complete scenario of aggressive postures in critical and multidisciplinary accounting research. To spark additional discussion and debate on the many ethereal and religious outlooks, the author has included a few songs of analysis and, based on these elucidations, has declared an embryonic theological and moral movement called Radical Orthodoxy. There have been a variety of theological positions advocated, from liberation theology to negative theology with hints of a spiritual psychology perspective, as the post-secular field of accounting research emerges and shifts from accounting in religious societies to a more direct engagement with spiritual and religious backgrounds. According to the Partisan Nature of Accounting from a Critical Perspective, Critical Accounting Theorists reject that Accounting may be unstated as Impartial or Neutral by prominence, via Critical Analysis, the Key Role of Accounting in Society. Critical theories proclaim that accounting creates a certainty that only repayments those in situations of power and does not contemplate everyone. Partisan nature also claims that it only aids the prevailing and does not anticipate everybody. A Marxist Critique of Accounting holds that capital owners gained their treasure through fraudulence – saying that capital providers gather capital by operating industry and other less governing in society. Critical accounting theory is not a mere theory. It is more of an approach to critique. Its ultimate goal is to revolutionize both the accounting industry and the world at large (Gaffikin, 2008). It is political. Thus, for example, Laughlin (1999) stated that a critical awareness of how society and organizations work concerning accounting procedures, practices, and the accounting profession, intending to use that understanding to become involved in altering these things when necessary. Any non-positivist accounting study tends to be referred to as critical theory research in the accounting literature. Unfortunately, the truth can be found in a lot of the social science research literature, and it may be used to describe several plans that take society and social procedures seriously. As a result, the phrase has been loosely employed and may have several meanings. Marxism had a tremendous influence on the development of critical theory. However, it did so in opposition to the crude materialist, fatalist, and superficially scientific Marxism that had come to dominate the Soviet Union. Instead, it gave rise to a movement known as Western Marxism. Gaffikin (2008) states that postmodernists lure consideration to the positive accountancy theory's apparent deficiencies. They point out the failings of the H. economicus and the EMH theories. They oppose that positivist theories, methods and quantity strategies could be more detailed, among other things. Postmodernists, as their name implies, reject the idea of an objective reality. By doing this, they rule off gauging the genuineness or status of any proclamation. As a result, they reject the legitimacy or certainty of postmodernism. The issue with postmodernism is this. If reality is socially built, there cannot be a usually known theory because socially formed reality varies depending on who constructs it. For each postmodernist,

there is a "true" theory and a "false" theory. Because of this, no accounting theory is widely recognized. Mouck (1992) argued that neither accountancy nor establishments occur (in any momentous means) individualistically; that is, accounting exists for organizations and organizations for accounting. Therefore, establishments must carefully consider any accounting consequences (social or political). Only if the organizational analysis of accounting is included in the leading research plan can any important issues be prolonged. Financial and managerial accounting is the "two dominant wings" in accounting that have acquired dedication in the emergent paradigm. There are other branches inside these expansions. According to Lodh & Gaffikin (1991), although sections have an edge in practice, field research in accounting would be raucous if it did not take into consideration the tense undertone between these two essential wings. This implies that in order to undertake field investigations, every researcher requires a practical definition or (at least) implication of the wing or sub-branches. However, keep in mind that it is beneficial to search for a connotative meaning as opposed to a generic one in the social sciences (like accounting). Therefore, there may be confusion regarding the scope of imbrication subjects: some themes may seem to belong to other sub-branches of the castigation more accurately. The only way to resolve this lengthy discussion is for the researcher(s) to think about it while conducting the field study. Baxter & Chua (2017) examined the critical potentials of actor-network theory (ANT) through accounting research published in prestigious journals like *Accounting, Accountability and Auditing*, *Critical Perspectives on Accounting and Management Accounting Research*, *Accounting, and Organizations and Society* Deegan (2013) looked at the ecological impact for financial reporting, the laws governing financial accounting, and how ecological and social factors are incorporated into external reporting. Baxter & Chua (2020) stated that, despite offering an intriguing complement to the critical accounting research endeavor, critical realism needs help separating intransitive and transitive types of knowledge. While generally, the prescriptive tenacities of accountability, as pronounced in the contexts (democratic control, assurance, learning, and results), are, to an extensive degree, detected in practice. There are still some unembellished shortages in our understanding of accountability. James (2008) talked about several interactive classroom exercises and the findings of interviews with 11 international and one Australian student who attended Charles Sturt University. The teaching technique included engaging in interactive classroom activities that analyze theories and research results from diverse castigations in order to describe key concepts that apply equally to accounting concepts and the accounting investigation procedure, such as the Positive/Normative separation. The "dialogical approach" to education is used in ponderings about collaborative classroom activities. Using critical dialogic, Tanima et al. (2020) looked at the debatable assertions that small- and medium finance is empowering women in poor countries. Examine the dubious claims the microfinance sector makes that it empowers women in underdeveloped nations. They compare and contrast gender and development studies with "microfinance minimalism". They define the political divide by examining each discourse's signification chains and major signifiers. They then utilize these controversial views to evaluate a Bangladeshi microfinance NGO and find that neoliberal discourse restricts more conducive options. They consider change and its effects on accounting and accountability systems through critical dialogic analysis. They contribute to an emerging accounting literature that uses critical dialogic to analyze neoliberal concepts, values, and practices and offers dialogic critical accounting and accountability systems. Mraović (2004) investigated the need for managerial control restrictions in the business sector using the labor process theory and significant accounting contributions, demonstrating the theoretical overlap between these scientific disciplines. Both accounting and the labor process go beyond simple technical facts. They should be considered in the context of all social relationships, including the divisive impacts of the capitalist production system. Merino (1998) details how this new corpus of fiction has

compensated hesitant historical researchers and contributed to a postmodern (critical) study of the discipline of medieval accounting. It is commendable how many different directions critical inquiry has led to the study of accounting history. However, it warns against approving a modernist approach of looking for a conventional route to knowledge. Harris et al. (2002) carefully examined the theoretical and applied literature on natural resource accounting (NRA). Additionally, they highlighted aggressive issues and provided the current scenario following formal changes to the general accounting system for natural resources and the environment. Critical dialogic accountability was presented by Dillard & Vinnari (2019) as a way to construct accountability systems in a pluralistic society distinguished by several, usually at odds, interests. They offer a definition of answerability that highlights its density, recognizes the importance of power in accountability relations, and can be used in both descriptive and normative contexts. This definition offers a structure to help outline accountability systems and remedies. By examining attitudes toward social responsibility and accountability in relation to the concepts of critical race theory (CRT), Polite & Santiago (2017) tried to look at corporate research related to social responsibility, student accountability (athletes), and stakeholder accountability. The notion of accountability in the theory and practice of critical literacy and assessment was reformulated by Morgan & Wyatt-Smith (2000), who concentrated on formative assessment meant to enhance classroom learning. A theory of critical literacy and evaluation is presented here. According to Laughlin (1987), accounting systems are more than merely technical phenomena in organizational contexts. To understand and change these technical elements, it is also required to understand and change the social foundations of these systems. From a critical realist perspective, Ashraf & Uddin (2015) expanded on the critique of structuration theory. They emphasized how its theoretical shortcomings are particularly evident in management accounting research. They demonstrated that analytical dualism rather than dualism has a much better potential to provide a deeper understanding of accounting changes. A critical approach based on a Habermasian critical theory approach is proposed by Lodh (1991) to assess how such an approach might be applied in management accounting research. The concepts "methodology" and "methods" are addressed in social science study. O'Connell et al. (2009) looked at the impact of actor-network theory on accounting research using Latour's work as a founding father of the so-called Actor-Network Theory, which was first created in the mid-to-late 1970s as a means to understand the social development of science.

Watts & Zimmerman (1986) reviewed the economics-based empirical literature in accounting while also examining the methodology, the role of theory in empirical research, and the degree to which the data support the hypotheses. According to Coetsee (2010), a crucial academic question is what role accounting theory and research should play in developing accounting principles and whether accounting research produces enough accounting principles. Accounting postulates do not expressly forbid financial and environmental reporting. However, certain complex assessment issues exist, such as the future evaluation of prospective environmental risks. Nyquist (2000) examined if modern accounting theory may form the basis of environmental financial reports. Denedo et al. (2017) looked at the use of counter-accounting by international advocacy NGOs to change failing regulatory institutions and expose exploitative business practices in the context of human rights abuses and environmental destruction. According to the findings, weak governance practices, uneven power relations, and corporate activities prevent vulnerable populations from participating in appropriate governance systems. NGOs utilized counter accounts as a tool in their efforts to alter corporate behavior, improve governance, and balance power. Counter accounts offered indigenous people a voice and exposed harmful activities to individuals in positions of authority. Tanima & Brown (2016) investigated the possibility of dialogic accounting and

accountability systems to promote empowering females in the realm of microfinance institutions in Bangladesh. They showed how repressive social and organizational realities may be progressively changed by creating dynamic, collaborative, and dialogic spaces. In order to consolidate findings, highlight areas of debate in research, and assess criticisms, Kaya (2017) reviewed the positive accounting literature. Around the middle of the 1960s, positive accounting research began to gain traction. It caused a significant paradigm change in the field of financial accounting in the 1970s and 1980s. Watts and Zimmerman's positive accounting theory draws heavily on economic literature, including the efficient market hypothesis, the capital asset pricing model, and agency theory. There are primarily three hypotheses: the bonus plan hypothesis, the debt hypothesis, and the political cost hypothesis. However, PAT has come under harsh and persistent criticism from a variety of angles, including attacks on its research methodologies, theoretical underpinnings, economics-based logic, and use of the philosophy of science. The fundamental issues that PAT and its assumptions pose are still relevant today, and empirical study in this area will continue to be rich. According to Arthur (1993), critical accounting theorists occasionally need to pay more attention to the value of philosophical advancements relevant to their field. They act on their findings without considering that the arguments for and against them may moderate or even wholly negate their efficacy. Using recent efforts in accounting ontology, this study explores a less all-encompassing and more analytical approach to essential accounting issues. Any particular philosophical system may benefit more from the critical, open-minded approach that some philosophical writing provides. Oluwadare & Samy (2015) examined the applicability of critical accounting theory to efficient public financial accountability in developing nations and noted that principal-agent theory-based accountability mechanisms would prioritize monitoring practices to lessen information asymmetry. Merino (1998) looked at how postmodern (critical) research has impacted the field of historical accounting and how this has opened up new avenues for historians. The author concludes that the contributions of critical diversity research to the study of accounting history should be praised but cautions against following the modernist strategy of seeking a single, unambiguous route to knowledge. Milne (2002) conducted a comprehensive literature review to establish backing for a constructive accounting theory of corporate social disclosures. In accordance with the ideas of Reiter (1998), his paper demonstrates why positive accounting theorists' attempts to control the field of social and environmental accounting have been so unsuccessful and provides extensive supporting evidence and an example. In order to show that Watts and Zimmerman were concerned about the lobbying operations of major US oil firms in the 1970s, this study thoroughly examines their original work from 1978. It was claimed that these businesses were abusing monopolies and were likely the targets of self-serving politicians seeking to transfer money through taxes, regulations, and other "political costs". The term "social responsibility" mentioned by Watts and Zimmerman in passing is now understood to refer to "advocacy advertising," which was then a common practice among major US oil companies. It is demonstrated that Watts and Zimmerman's original arguments are expanded upon in later literature that uses them to make a case for social disclosures. The "high profits" of corporations are shown to be less of a problem, and the idea of political costs is expanded to the point where it mingles with other social disclosure theories. Therefore, there is a need for compelling arguments for the wealth-maximizing behavior of self-interested managers in the literature on positive accounting-based social disclosures. However, the analysis also shows major holes in the existing body of empirical data in support of a positive accounting theory of social disclosures. In a comparison and critique of two contemporary approaches to critical accounting research, Modell (2020) examines the strengths and weaknesses of actor-network theory (ANT) and critical realism (CR), with particular emphasis on the former's omission of social structures. Mraović (2004) studied the importance of limiting executive power in

corporations by analyzing the theoretical complementarity between labor process theory and critical accounting. Hunt III & Hoglar (1990) examined the connections between legal and accounting theory in light of neoclassical economics' influence on both fields. According to neoclassical legal theorists, individual contractual agreements are preferable to governmental intervention in the workplace for resolving labor conflicts. Agency-based accounting theorists argue that the set of "free" market-determined contracts should serve as the basis for accounting report demand. Both critical legal theorists and radical accountants argue that the "market" concept and its theoretical versions are ideological constructions that cover up the inherent power biases in economic institutions. When put to use, critical theory and radical accounting help us make sense of how businesses are structured. Cooper (1997) argued that postmodern theoretical perspectives and due to their historical and theoretical details, cannot take a class viewpoint and are sarcastic and disenchanted about the possibility of beneficial social change, while a Marxist perspective would give a voice to wage-earning people in the critical accounting literature and provide a theory of praxis that would make an action more effective. Baxter and Chua (2020) argued that critical realism presents difficulties in separating intransitive and transitive types of knowledge, despite being a striking influence to critical accounting research work.

Conclusion:

This article's empirical investigation of the body of literature has shed light on the implications of critical accounting theory for exposing power dynamics and boosting accountability. This study has illuminated the potential biases, interests, and unequal distribution of power that exist inside organizations and their impact on financial reporting, performance evaluation, and resource allocation by investigating the interaction between power dynamics and accounting methods. Through a comprehensive review of scholarly articles, case studies, and empirical research, key themes and concepts within critical accounting theory have been identified. These include examining how social justice, power dynamics, ethics, and accounting have a role in influencing corporate behavior and decision-making procedures. The results highlight the necessity of a critical viewpoint in research and professional growth as well as the significance of taking power dynamics and social surroundings into consideration in accounting procedures. Beyond purely theoretical discussions, critical accounting theory has practical applications. The practical ramifications for regulators, practitioners, and policymakers are highlighted in this article. It underlines how crucial it is to include opposing viewpoints while creating accounting guidelines, rules, and corporate governance systems. Organizations can improve their openness, increase accountability, and support a more fair and sustainable business environment by doing this. Furthermore, it is crucial to incorporate critical accounting theory into accounting education in order to prepare future professionals who can evaluate present power dynamics in accounting procedures critically and question them. We can influence good change and promote a culture of accountability and social responsibility by training and empowering accounting professionals with a critical mentality. In conclusion, this article contributes to the existing literature on critical accounting theory by providing an empirical study on its application and implications. Critical accounting theory provides a helpful framework for comprehending the intricate relationship between accounting procedures and power structures inside firms by exposing power dynamics and encouraging accountability. The findings highlight the need to go beyond traditional accounting approaches and consider the broader social, political, and ethical implications of accounting practices. A future study is encouraged to investigate how critical accounting theory is used in practice and how it affects organizational procedures. Additionally, multidisciplinary partnerships among sociologists, political economists, and accounting researchers may expand our knowledge of power relations and improve the efficiency with which critical accounting theory advances

social justice and accountability. In the end, organizations may question current power disparities, promote transparency, and contribute to a more equitable and responsible economic system by adopting a critical attitude. Positive transformation is sparked by critical accounting theory, which offers a method for greater accountability, social responsibility, and a more equal society.

References:

- Arthur, A. (1993). *Critical accounting theory and practical philosophy: Applying the tools*. *Critical Perspectives on Accounting*, 4(3), 209-224.
- Arthur, A. (1993). *Critical Accounting Theory And Practical Philosophy: Applying the Tools*. *Critical Perspectives on Accounting*, 4(3), 209-224.
<https://doi.org/10.1006/cpac.1993.1013>
- Ashraf, J., & Uddin, S. (2015). *Management Accounting Research and Structuration Theory: A Critical Realist Critique*. *Journal of Critical Realism*, 14(5), 485-507.
- Baxter, J., & Chua, W. F. (2020). *Using critical realism in critical accounting research—a commentary by two ANTs*. *Accounting, Auditing & Accountability Journal*, 33(3), 655-665.
- Baxter, J., Chua, W. F., & Chua, W. F. (2017). *Actor-Network Theory and critical accounting research*.
- Brown, J., Dillard, J., & Hopper, T. (2015). *Accounting, accountants and accountability regimes in pluralistic societies: Taking multiple perspectives seriously*. *Accounting, Auditing and Accountability Journal*, 28(5), 626-650.
- Chan, A. M. Y. (2020). *An analysis of management accounting system development from the structuration theory viewpoint*. *Journal of Accounting, Business and Management (JABM)*, 27(1), 1-18.
- Chiapello, E. (2017). *Critical accounting research and neoliberalism*. *Critical Perspectives on Accounting*, 43, 47-64.
- Coetsee, D. (2010). *The role of accounting theory in the development of accounting principles*. *Meditari: Research Journal of the School of Accounting Sciences*, 18(1), 1-16.
- Cooper, C. (1997). *Against postmodernism: class-oriented questions for critical accounting*. *Critical Perspectives on Accounting*, 8(1-2), 15-41.
- Cribb, J. (2006). *Agents or stewards? Contracting with voluntary organizations*. *Policy Quarterly*, 2(2).
- Deegan, C. (2013). *The accountant will have a central role in saving the planet... really? A reflection on 'green accounting and green eyeshades twenty years later'*. *Critical Perspectives on Accounting*, 24(6), 448-458.
- Denedo, M., Thomson, I., & Yonekura, A. (2017). *International advocacy NGOs, counter accounting, accountability and engagement*. *Accounting, Auditing & Accountability Journal*.
- Dey, C., Grinyer, J., Sinclair, D., & El-Habashy, H. (2009). *An exploration of managers' reasons for depreciation method choice in Egyptian companies*. *Journal of Applied Accounting Research*.
- Dillard, J., & Vinnari, E. (2019). *Critical dialogical accountability: From accounting-based accountability to accountability-based accounting*. *Critical Perspectives on Accounting*, 62, 16-38.
- Gaffikin, M. J. (2008). *Accounting theory: Research, regulation and accounting practice*.
- Harris, M., & Fraser, I. (2002). *Natural resource accounting in theory and practice: A critical assessment*. *Australian Journal of Agricultural and Resource Economics*, 46(2), 139-192.
- Hunt III, H. G., & Hogler, R. L. (1990). *Agency theory as ideology: A comparative analysis based on critical legal theory and radical accounting*. *Accounting, Organizations and Society*, 15(5), 437-454.

- Irsyadillah, I. (2016). *Critical Theory and Accounting Research: A Critical Review*. *Proceedings of AICS-Social Sciences*, 6, 279-284.
- James, K. (2008). *A critical theory and postmodernist approach to the teaching of accounting theory*. *Critical perspectives on accounting*, 19(5), 643-676.
- Kaya, İ. (2017). *Accounting choices in corporate financial reporting: A literature review of positive accounting theory*. *Accounting and Corporate Reporting—Today and Tomorrow*, 129-140.
- Kingston, K. L., Furneaux, C., de Zwaan, L., & Alderman, L. (2020). *From monologic to dialogic: Accountability of nonprofit organizations on beneficiaries' terms*. *Accounting, Auditing and Accountability Journal*, 33(2), 447-471.
- Laughlin, R. (1999). *Critical accounting: Nature, progress and prognosis*. *Accounting, Auditing and Accountability Journal*, 12(1), 73-78.
- Laughlin, R. C. (1987). *Accounting systems in organizational contexts: a case for critical theory*. *Accounting, Organizations and Society*, 12(5), 479-502.
- Lodh, S. (1991). *A critical theory approach to management accounting research*.
- Lodh, S., & Gaffikin, M. J. (1991). *Notes on critical accounting literature - Some inner contradictions, diversities, the need for perspective choices in organizational analysis*.
- Macintosh, N. B. (2006). *COMMENTARY—Accounting—Truth, Lies, or “Bullshit”? A Philosophical Investigation*. *Accounting and the public Interest*, 6(1), 22-36.
- McPhail, K. (2011). *A review of the emergence of post-secular critical accounting and a provocation from radical orthodoxy*. *Critical Perspectives on Accounting*, 22(5), 516-528.
- Merino, B. D. (1998). *Critical theory and accounting history: Challenges and opportunities*. *Critical Perspectives on Accounting*, 9(6), 603-616.
- Milne, M. J. (2002). *Positive accounting theory, political costs, and social disclosure analyses: A critical look*. *Critical Perspectives on Accounting*.
- Modell, S. (2020). *For structure: A critical realist critique of the use of actor-network theory in critical accounting research*. *Accounting, Auditing & Accountability Journal*, 33(3), 621-640.
- Molisa, P. (2011). *A spiritual reflection on emancipation and accounting*. *Critical Perspectives on Accounting*, 22(5), 453-484.
- Morgan, G. (1988). *Accounting as reality construction: towards a new epistemology for accounting practice*. *Accounting, organizations and society*, 13(5), 477-485.
- Morgan, W., & Wyatt-Smith, C. M. (2000). *Im/proper accountability: Towards a theory of critical literacy and assessment*. *Assessment in Education: Principles, Policy & Practice*, 7(1), 123-142.
- Mouck, T. (1992). *The Rhetoric of Science and the Rhetoric of Revolt in the "Story" of Positive Accounting Theory*. *Accounting, Auditing & Accountability Journal*, 5(4), 0-0.
- Mraović, B. (2004, April). *Labour Process Theory and Critical Accounting: Conceptualising Managerial Control*. In Internet Conference Proceedings, APIRA.
- Nyquist, S. (2000). *Accounting theory and financial environmental reports*. *Eco-Management and Auditing*. *The Journal of Corporate Environmental Management*, 7(4), 178-185.
- O'Connell, B., Ciccotosto, S., & de Lange, P. (2009). *Latour's contribution to the accounting literature through actor-network theory: a critical appraisal*.
- Oluwadare, E., & Samy, M. (2015). *The relevance of critical accounting theory (CAT) to effectiveness of public financial accountability in emerging economies*. *Canadian Social Science*, 11(9), 20-25.
- Oluwadare, E., & Samy, M. (2015). *The Relevance of Critical Accounting Theory (CAT) to Effectiveness of Public Financial Accountability in Emerging Economies*. *Canadian Social Science*, 11(9), 20-25.

- Pazzi, S., & Svetlova, E. (2021). *NGOs, public accountability, and critical accounting education: Making data speak. Critical perspectives on accounting*, 102362.
- Perkiss, S., McIlgorm, A., Nichols, R., Lewis, A. R., Lal, K. K., & Voyer, M. (2022). Can critical accounting perspectives contribute to the development of ocean accounting and ocean governance?. *Marine Policy*, 136, 104901.
- Polite, F. G., & Santiago, J. E. (2017). *Social responsibility/accountability addressing constructs of critical race theory. Critical race theory: Black athletic sporting experiences in the United States*, 279-293.
- Reiter, S. A. (1998). *Economic imperialism and the crisis in financial accounting research. Critical Perspectives on Accounting*, 9(2), 143-171.
- Tanima, F. A., & Brown, J. (2016). *Dialogic accounting and accountability systems for women's empowerment: a Participatory Action Research (PAR) case study in a microfinance-NGO in Bangladesh*.
- Tanima, F. A., Brown, J., & Dillard, J. (2020). *Surfacing the political: Women's empowerment, microfinance, critical dialogic accounting and accountability. Accounting, Organizations and Society*, 85, 101141.
- Van Slyke, D. M. (2007). *Agents or stewards: Using theory to understand the government-nonprofit social service contracting relationship. Journal of public administration research and theory*, 17(2), 157-187.
- Watts, R. L., & Zimmerman, J. L. (1986). *Positive accounting theory*.

Cite this article:

Most. Mukta Khatun & Md. Sagar Hossain (2023). Critical Accounting Theory: Unveiling Power Dynamics and Enhancing Accountability - An Empirical Study on Existing Literature. *International Journal of Science and Business*, 25(1), 106-116. doi: <https://doi.org/10.58970/IJSB.2128>

Retrieved from <http://ijsab.com/wp-content/uploads/2128.pdf>

Published by

