



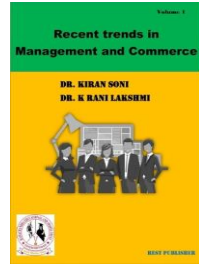
Recent trends in Management and Commerce

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A Review on New Accounting History and Empirical Research

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Abstract: This research paper provides an explanation of the accounting history. The paper explores how merchants developed a record-keeping system known as the Bollac and traces the stages of accounting development from Mesopotamia in 3500B.C. to the present day. It also examines Luca Pacioli's important contributions to the advancement of double-entry accounting, for whom he is frequently referred to as the Father of Accounting. The report also highlights the importance of accounting history in the modern world. The research then discusses the opportunities and difficulties that the accounting industry may face as the decade comes to an end. This essay looks into the methods used in historical research and suggests ways to make accounting history more relevant to modern accounting scholars. It explores several connected topics, including organizational history, internal accounting, specialized international accounting history literature, and accounting theory. These subjects offer insightful information and resources that enable researchers to delve further into their particular fields of study.

Keywords: *Accounting history, organization history, internal accounting, specialist international accounting history literature*

1. INTRODUCTION

Ancient civilizations are where accounting first emerged. Early accounting systems were used by the ancient Egyptians and Babylonians in Mesopotamia, where accounting also emerged along with advances in writing, counting, and money. The Roman Empire had access to complete financial data across time, demonstrating the development of accounting procedures. Chanakya wrote a document that resembled a financial management book in India under the Mauryan Empire [1]. He provides some detailed information on keeping financial records for a sovereign state in his work, the *Natyashastra*. The distinction of being the first author to produce a treatise on double-entry bookkeeping, which introduced this practise in Italy, belongs to the Italian figure known as The Father of Accounting and Bookkeeping, Luca Pacioli. Scotland was the birthplace of the modern profession of chartered accounting in the nineteenth century. Accountants typically joined to the same societies as lawyers, who frequently offered their clients accounting services. Early modern accounting showed traits that are present in modern forensic accounting. The development of accounting as a profession throughout the course of the nineteenth century led to the merger of regional professional organizations in England and the founding of the Institute of Chartered Accountants in England and Wales in 1880.[2] Accounting history has grown significantly in prominence within the accounting sector in less than ten years. This change is not just a function of the body of knowledge accumulating over time. Accounting historians have laboured tirelessly to accurately record the history of the field without expecting to receive much attention. However, up until recently, it seemed as though this study would only play a small part in the larger discipline. The recent developments in accounting history have changed the course of the discipline [3]. There has been a discernible growth in the range of approaches used, a challenging of tenets like evolution and progress, the investigation's scope being expanded, paying closer attention to the language and logic that underlie accounting practices, and shifting the emphasis away from fixed figures like the bookkeeper and decision-maker and towards the more extensive changes in accounting knowledge [4].



FIGURE 1. Accounting history

As a result, fresh perspectives on accounting's historical facets have appeared. The term "the new accounting history" is appropriate given how these related changes affect each other. This diversification of approaches and the ensuing emergence of fresh inquiries about accounting's past go beyond accounting history. Interdisciplinary research is inclusive across all fields and not just in historical studies. The three Interdisciplinary Perspectives on Accounting Conferences, which were conducted in 1985, 1988, and 1991, effectively supported a wide range of research themes. The papers that are being presented here are from the second conference. By creating a venue where academics from many social science fields may actively contribute to expanding our understanding of accounting, these conferences have had a substantial impact. They have shown a willful disdain for established disciplinary and academic boundaries, creating a setting where academics can approach accounting research from a new and engaging perspective [5]. Mesopotamia has produced accounting records that are over 7,000 years old. There are lists of expenditures, received things, and traded products in ancient Mesopotamian texts. The trading and taxing customs seen inside temples may have influenced the creation of accounting, money, and numerical systems. It has been stated that the dependency and connection between money, numbers, and accounting itself is the reason accounting uses a numerical metaphor. The management of goods, inventories, and transactions within the Mesopotamian temple economy provided the setting in which these ideas first formed, laying the groundwork for their mutually exclusive origins. Early developments in accounting were closely related to those in writing, counting, and money. There is evidence that Mesopotamia was crucial in the early development of accounting and money, and that it was also the location of one crucial stage in the development of counting—the change from concrete to abstract counting. More ancient accounting records have also been found in the almost 7,000-year-old remains of ancient Babylon, Assyria, and Mesopotamia [6]. The people of ancient time employed primitive accounting methods to monitor the growth of their crops and livestock. Farming and herding had a natural season, so once the crops were harvested or the young animals were weaned, it was easy to count and determine if a surplus had been obtained.

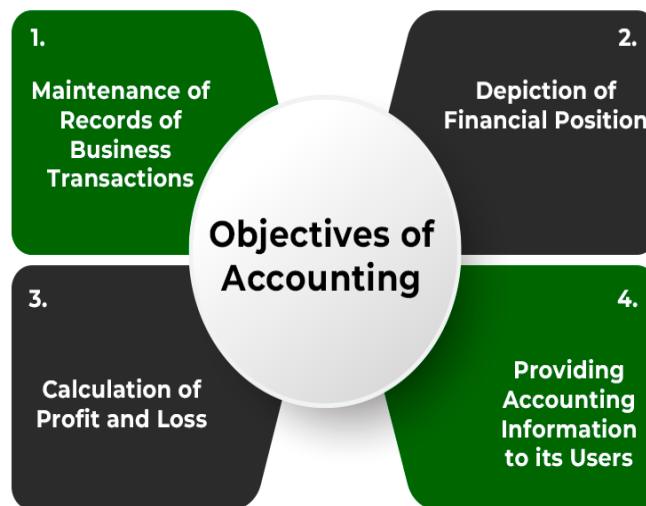


FIGURE 2. Objectives of accounting

2. ORGANIZATION HISTORY

Humanity has sought to develop the best organisational structures to address the issues each era brings forth since the beginning of time. The organisational structures that developed were unavoidably reflections of the larger principles, tradition, and overall structure of society at the time, moulded by the need to meet challenges, pursue innovation, and maximise the advantages from resources available [7]. A crucial corollary of human development has always been the need for organizational and individual growth in order to maximise performance [1]. This evolution is the outcome of a civilising process that has continually compelled mankind to reevaluate how it sees itself and to place a greater emphasis on the welfare of both the individual and the larger society.. Early western civilization may have demonstrated the symbiotic link between organisational structure and strategic leadership that is necessary for success. In actuality, the word "strategic" itself stems from the ancient Greek terms for "army" or "large body" and "leader."The 'Strategikos' served as the military commander in ancient Greece. 'Gentle commerce's' growth throughout time became entangled with social and political beliefs. In the latter half of the 20th century, this convergence reached a stage where collaboration between trading blocs and national governments started to dominate a world economy... Even if there are sporadic exceptions to this rule, humanity has luckily moved past Clausewitz's view that war is just politics in a new form. As a result, using force to further political goals in democratic democracies is no longer considered acceptable [8]. Organisations have undergone ongoing changes as a result of this shifting socio-political environment. The prevalent mood of our day suggests that social democrats predominately rule the industrialised countries. These cultures are intricately entwined and are being propelled into uncharted territory by an unrelenting wave of technology innovation and development.



FIGURE 3. Organization history

An important turning point in the development of industrial organization and leadership was World War II. The war had a significant impact on leadership paradigms, particularly in terms of communication and effectiveness, in addition to inspiring extraordinary scientific developments in areas like radar, computers, and the creation of jet engines. Given that many of them having undergone military training during WWII, the leaders of the post-war corporate sector predominantly depended on military experiences and models of leadership and organizational structure. Because of this, these managers significantly relied from their military experience to guide organizational growth in the post-war era.[9]

3. INTERNAL ACCOUNTING

The amount of research exploring the variables that affect internal control (IC) quality and its financial results has significantly increased in recent years. Our paper's goal is to compile the available accounting research on IC and examine its policymaking ramifications. Our research also has implications for managers, investors, creditors, and auditors.[10] To do this, we extend earlier evaluations by concentrating primarily on research carried out in the United States since 2013, as well as offering a thorough examination of studies carried out in overseas contexts. It is vital to conduct an updated literature assessment from an international viewpoint in light of the expanding

worldwide activities targeted at enhancing IC This study aims to shed light on the relevance of disclosure and attestation standards for stakeholders as well as continuing regulatory disputes about their implementation and transparency of internal control in financial reporting. Emphasis is placed on the idea of information value, which contends that all users should value information equally. Information's utility is defined by how well it applies to making informed decisions, how well the user can understand and apply it, and how trustworthy the information is.[11] A qualitative property of information is its utility, or advantages, which are dependent on its relevance to stakeholders.



FIGURE 4. Internal accounting

Information's qualitative features or attributes are greatly influenced by the user's decision-making process, understanding, and trust in the information. For determining the worth of financial reporting, these qualities are crucial.[12] The usefulness of the reports is directly impacted by their timeliness, making it a crucial component of financial reporting. The advantages gained from financial statements will be reduced if they are not given promptly. The time lag between the display of the requested information and the frequency of reporting is referred to as timeliness. Information that is delivered slowly might have a substantial negative impact on the decision-making process. The examination of internal accounting controls has received a lot of emphasis and attention in recent years from regulatory agencies, professionals, and scholars.[13] The use of control assessment in audits and the disclosure of internal control evaluation results are the two key issues that have come up in this respect. Auditor evaluation of internal accounting controls is required under the second audit fieldwork level in the United States.[14] The preparation of the substantive testing is influenced by this evaluation's ability to assess the degree of reliance that can be put on the particular accounting subsystem under examination. The effectiveness of audit testing has come under intense scrutiny due to the expansion in the size of organizational accounting systems. Given the intricate nature and substantial volume of transactions handled by numerous accounting systems, even a slight difference in sample sizes, as small as a few percentage points, can lead to a notable disparity in the time and cost associated with conducting an audit.[15]

4. SPECIALIST INTERNATIONAL ACCOUNTING HISTORY LITERATURE

The study of accounting history has expanded in significance and been recognised on a global basis. The existence of three specialised, globally renowned publications in English—the Accounting Historians Journal (AHJ) in the US, Accounting, Business and Financial History in the UK, and Accounting History in Australia and New Zealand—is a notable indicator of the field's growing maturity.[16] Additionally, general accounting magazines like Abacus, Accounting and Business Research, and British Accounting Review place a strong emphasis on accounting history Journals that take a social, interpretive, and critical perspective, such Accounting, Organisations and Society, Accounting, Auditing & Accountability Journal, and Critical Perspectives on Accounting, are equally significant in the subject of accounting history. Other books, including Routledge's New Works in Accounting History, which Garland previously published, also contain notable contributions to the history of accounting. The analysis of the publishing trends of renowned worldwide journals in the domains of accounting and finance has continued to be of great interest to the academic community. Heck and Bremser (1986), Heck et al. (1986, 1990), Brown (1996), Lukka and Kasanen (1996), Rodgers and Williams (1996), Lee (1997), Carmona et al. (1999), Carnegie and Potter (2000), Jones and Roberts (2000), and others have also undertaken studies that support this[17]. It's important to note that earlier research in this field tended to concentrate on English-language publications, which has led to the identification of potential cultural bias that has

to be understood and recognized (Carmona et al., 1999). Except for the study of Carnegie and Potter (2000), there hasn't been any in-depth analysis of contributions in specialized accounting history publications.[18] However, accounting history has become a global topic of study with growing importance. An The existence of three specialized, internationally renowned journals published in English—the Accounting Historians Journal (AHJ) in the United States, Accounting, Business and Financial History (ABFH) in the United Kingdom, and Accounting History (AH) in Australia and New Zealand—is a notable sign of the growing maturity of accounting history as a field. Additionally, popular accounting publications like Abacus, Accounting and Business Research, and British Accounting Review place a high value on accounting history.[19] It appears often in publications using sociological, interpretive, and critical methods, such as Accounting, Organizations and Society, Accounting, Auditing & Accountability Journal, and Critical Perspectives on Accounting..The history of accounting has been extensively covered in the periodicals mentioned above as well as in other publications including New Works in Accounting History, which was formerly published by Garland and is currently published by Routledge. [20] Numerous studies carried out by scholars like Heck and Bremser (1986), Heck et al., demonstrate that there has been a long-standing academic interest in investigating publishing trends in top worldwide journals in accounting and financeBrown (1996), Lukka and Kasanen (1996), Rodgers and Williams (1996), Lee (1997), Carmona et al. (1999), Carnegie and Potter (2000), Jones and Roberts (2000), and others have all made similar claims. [21] This study's primary emphasis on English-language publications is significant since it adds a cultural bias that needs to be addressed and understood (Carmona et al., 1999)Except for Carnegie and Potter's (2000) research, no other studies have particularly looked at the contributions made in specialised journals of accounting history [22]. Due to their rarity, these English-language specialised journals make an appropriate sample for long-term research. The subsequent portions of this essay are organised as follows: The contributions that particularly address international publishing trends in accounting journals and new additions to the broader literature on accounting and gender are reviewed in the following section to provide a scenario for this inquiry [23]. The research technique used in this study is then explained. The findings of the study are then presented, and the results are discussed in the part that follows. The ramifications of the findings in respect to charting the development of accounting are then further examined. Concluding remarks and suggestions for future research projects are made after the debate.



FIGURE 5. International accounting history

5. ACCOUNTING THEORY

International respect for accounting history and its expanding importance within the academic community. The founding of three specialized journals with an international reputation—the Accounting Historians Journal (AHJ) in the United States, Accounting, Business and Financial History (ABFH) in the United Kingdom, and Accounting History (AH) in Australia and New Zealand—is a significant indicator of its development. Abacus, Accounting and Business Research, and British Accounting Review, three well-known accounting magazines, all prominently include accounting history. It appears often in publications that have a social, interpretive, and critical stance, such as Accounting, Organizations and Society, Accounting, Auditing & Accountability Journal, and Critical Perspectives on Accounting. Alternative publications like New Works in Accounting History, once published by Garland and currently published by Routledge, also contain notable contributions on the history of accounting. According to studies carried out by various researchers (Heck and Bremser, 1986; Heck et al., 1986, 1990; Brown, 1996; Lukka and Kasanen, 1996; Rodgers and Williams, 1996; Lee, 1997; Carmona et al., 1999; Carnegie and Potter, 2000; Jones and Roberts, 2000), the academic community has demonstrated a strong interest in examining .[24]the publishing patterns of renowned international journals in the fields of accounting and finance for several

years. The fact that these studies have mostly concentrated on journals with English as their primary language should be noted since it results in an inherent cultural bias that has to be acknowledged and appreciated (see, for instance, Carmona et al., 1999). Other than Carnegie and Potter's (2000) study, no other studies have particularly examined the contributions made in specialized journals of accounting history. This research advances the work of Carnegie and Potter (2000) by examining the role played by women in the creation of specialized international accounting history literature. The research seeks to demonstrate the level of women's engagement in the three specialized journals published in English by concentrating on gender dynamics within the English language publishing context.. This includes examining their contributions as authors, their presence on editorial boards and advisory boards, and editors, associates, and guest editors, respectively. The study clarifies the role played by women in influencing accounting history literature as a consequence.

The results of this study have significance for understanding the variety within the present specialized literature on international accounting history as well as for mapping the diversity in future accounting history literature.



FIGURE 6. Accounting Theory

A substantial separation between ownership and management has resulted from the growth of huge publicly held firms, which has been universally regarded as having transformed the American economy. Many people believe that these enormous firms are the main organizations that best symbolize industrial civilization. But despite their substantial impact on society, most social sciences lack a thorough conceptual framework that can direct policy and illuminate these firms' actions [25]. Legal theory continues to be largely based on the idea that a corporate entity is an individual. Economic theory continues to place a lot of emphasis on the single-product, single-plant corporation. Contrarily, accounting theory recognizes the business as an "entity," which is an improvement above the earlier "proprietary" idea. The extent of the accounting theory's current frame of reference is still constrained.

6. CONCLUSION

In conclusion, important historical changes in accounting practise have accelerated its global expansion and shaped it into the respected profession it is today. The industry has consistently adjusted its operational standards during this shift to match the challenging and changing business environment. Our conclusion is founded on the underlying conviction that accounting history is important because it continues to be relevant as time goes on. The past continues to be essential to understanding the present and responding to it as well as forecasting and preparing for the future. History may not repeat itself perfectly, but it frequently exhibits similarities and patterns that might aid our understanding, as Mark Twain is sometimes cited as saying. It is crucial for academics in this discipline to show unshakable passion and act as effective ambassadors for the relevance of accounting history in order to guarantee that it continues to be significant. Interdisciplinary and critical accounting historians who study the historical ramifications of accounting on organizational processes and changes are particularly aware of this role. These academics offer a thorough and nuanced grasp of organizational activities throughout history and in the present through their painstaking investigations and comments. These studies, which draw on a variety of ideas, help to advance notions about how organisations work and how accounting is used in real-world settings by bridging the past and present.

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