



# Kent Academic Repository

**Awais, W. and Bigoni, M. (2026) *Accounting education and neocolonialism in Pakistan: a Gramscian perspective*. *Critical Perspectives on Accounting*, 103 . ISSN 1045-2354.**

## Downloaded from

<https://kar.kent.ac.uk/112699/> The University of Kent's Academic Repository KAR

## The version of record is available from

<https://doi.org/10.1016/j.cpa.2026.102842>

## This document version

Publisher pdf

## DOI for this version

## Licence for this version

CC BY (Attribution)

## Additional information

## Versions of research works

### Versions of Record

If this version is the version of record, it is the same as the published version available on the publisher's web site. Cite as the published version.

### Author Accepted Manuscripts

If this document is identified as the Author Accepted Manuscript it is the version after peer review but before type setting, copy editing or publisher branding. Cite as Surname, Initial. (Year) 'Title of article'. To be published in **Title of Journal** , Volume and issue numbers [peer-reviewed accepted version]. Available at: DOI or URL (Accessed: date).

### Enquiries

If you have questions about this document contact [ResearchSupport@kent.ac.uk](mailto:ResearchSupport@kent.ac.uk). Please include the URL of the record in KAR. If you believe that your, or a third party's rights have been compromised through this document please see our [Take Down policy](https://www.kent.ac.uk/guides/kar-the-kent-academic-repository#policies) (available from <https://www.kent.ac.uk/guides/kar-the-kent-academic-repository#policies>).



ELSEVIER

Contents lists available at [ScienceDirect](https://www.sciencedirect.com)

# Critical Perspectives on Accounting

journal homepage: [www.elsevier.com/locate/cpa](http://www.elsevier.com/locate/cpa)

## Accounting education and neocolonialism in Pakistan: A Gramscian perspective

Waksh Awais<sup>a</sup>, Michele Bigoni<sup>b,\*</sup> <sup>a</sup> Aston Business School, Aston University, Birmingham B4 7ET, United Kingdom<sup>b</sup> Kent Business School, University of Kent, Canterbury Kent CT2 7FS, United Kingdom

### ARTICLE INFO

#### Keywords:

Accounting education  
Pakistan  
Neocolonialism  
Gramsci

### ABSTRACT

Research has shown how accounting is an important tool in the weaponry of colonial and neocolonial powers. However, less is known on how accounting education can be a means to ensure the silent reproduction of Western values and priorities. This study explores the relationship between current arrangements in university accounting education in Pakistan and neocolonialism. The paper is based on interviews with the three main categories of actors who have an impact on higher education, namely accounting policymakers, educators and students, and adopts Gramsci's understanding of hegemony and the role of intellectuals in society. Policymakers, who enjoy strong ties with large multinational corporations, through accreditation mechanisms influence the meanings and content of accounting education, which educators then transmit to students, thereby altering their 'common sense'. Consistently, many students are influenced by beliefs such as the primacy of the West and its 'neutral' practices and the need to embrace internationalisation. Nevertheless, others refuse such taken for granted assumptions and act as potential 'organic intellectuals', who may fuel the creation of new understandings around the role and content of accounting education in developing countries.

### 1. Introduction

Accounting practices and discourses are an important implement of colonialism and neocolonialism (Antonelli et al., 2025; Bigoni et al., 2025a; Davie and McLean, 2017; Fukufuka and Yong, 2026; Neu, 1999, 2000a,b; Vidwans and De Silva, 2023). In today's postcolonial, globalised era accounting practices and technologies are used by Western countries to exert power over former colonies in less obvious ways and retain influence over the latter's economic and political institutions (Bakre, 2008; Lassou et al., 2019; Venugopal, 2015). Accounting practices in developing countries are often driven by "international accounting institutions" such as the IASB and IFAC, with the WB, IMF and UN acting as mediating agents, and large Northern (often the 'Big 4') accounting consultants delivering the technical detail" (Hopper et al., 2017, p. 18). Research has focused on different practices which help in the reproduction of unequal power relations, such as accounting standards (Bakre, 2008; Gallhofer et al., 2011), the creation of professional bodies (Annisette, 2000; Bakre, 2005, 2006; Poullaos and Uche, 2012; Sian, 2010) and specific accounting technologies (Lassou and Hopper, 2016; Neu et al., 2006).

Nevertheless, the place of accounting in higher education and its interrelations with neo-colonial agendas have received scant attention. Although there have been several calls for the decolonisation of accountancy (Alawattage et al., 2021; Norris et al., 2022;

\* Corresponding author.

E-mail addresses: [w.awais@aston.ac.uk](mailto:w.awais@aston.ac.uk) (W. Awais), [M.Bigoni@kent.ac.uk](mailto:M.Bigoni@kent.ac.uk) (M. Bigoni).

<https://doi.org/10.1016/j.cpa.2026.102842>

Received 27 November 2024; Received in revised form 1 January 2026; Accepted 3 January 2026

Available online 10 January 2026

1045-2354/© 2026 The Author(s). Published by Elsevier Ltd. This is an open access article under the CC BY license (<http://creativecommons.org/licenses/by/4.0/>).

Tanima et al., 2024), a limited number of studies have analysed the process of colonisation that occurs in accounting education and the various actors involved. This is perplexing since higher education is pivotal to the development of the accounting sector and, by forming ethical and socially conscious graduates, can serve as a force for change and contribute to a country's economy and society. Accounting education in universities should not just provide students with technical knowledge but also enable them to contribute to their socio-political and economic environments as mindful professionals and citizens (Boyce et al., 2012; Chabrak and Craig, 2013; Hopper, 2013; Tanima et al., 2024; Wong et al., 2021). Yet accounting curricula usually focus on the needs of private corporations, especially those located in the West, "to the neglect of public sector, artistic and non-government organisations; poorer countries, the environment, civil society, and broader stakeholder engagement" (Hopper, 2013, p. 128). This is also due universities being 'captured' by professional bodies and imitating professional curricula (Hopper, 2013; Sikka et al., 2007; Wong et al., 2021). By offering exemptions, these professional bodies influence the ways in which accounting education is delivered in universities and may even prevent educators and universities from acting in the interest of society at large (Dillard and Tinker, 1996; Howcroft, 2017). This phenomenon is particularly concerning in developing countries, which are yet to close the economic gap with richer nations. Accounting education can therefore become an indirect mechanism to maintain dominant structures in the existing global order (Bigoni and Awais, 2025; Moore and Rao, 2024).

This study contributes to work on the interrelations between accounting and neocolonialism by focusing on accounting in the higher education system of Pakistan.<sup>1</sup> In particular, it answers two interrelated research questions: *do current arrangements in accounting education in Pakistan sustain neocolonialism? If so, how do the main actors in Pakistani accounting education contribute to or oppose neocolonial agendas?* In answering these questions, the work aims to shed light on how the three main actors who have an impact on the higher education field, namely accounting policymakers, educators and students, navigate the tension between the adoption of teaching and learning practices which give a presence to the socio-economic context of Pakistan or reproduce the values of the West. A former British colony, Pakistan has 'inherited' many social and institutional arrangements from the 'motherland', including in accounting education, which follows the UK model. Consistent with the 'English anomaly' (Annisette and Kirkham, 2007), professional bodies have maintained a distance from local universities for the education and training of accountants. This is not only the case of the ACCA, but also of the main Indigenous professional body and regulator of the accountancy profession in Pakistan, the Institute of Chartered Accountants of Pakistan (henceforth ICAP). Students usually study at private tuition centres to pass their exams and undergo a training period to qualify as a 'Chartered Accountant' (CA). In recent times Memoranda of Understanding (MOU) have been signed between professional bodies and universities which allow students to acquire exemptions and enter the accountancy profession following their graduation. Thanks to these MOU professional bodies have started influencing the way in which accounting is taught in Pakistani universities. The senior management of these professional bodies, notably ICAP, consists of individuals most of whom are either employed or have ties with large Western corporations, especially the 'Big Four'.

The research is based on 28 interviews with accounting policymakers, educators and students and an analysis of degree handbooks and module guides of accounting courses offered at five highly regarded Pakistani universities. To achieve its goals, the paper draws upon Gramsci's (1999) understanding of hegemony and intellectuals. Gramsci's work on power and society identifies the importance of the consent of the dominated, which is often achieved in unseen ways. The education system is one of the main means to establish the hegemony of a dominant group by influencing the perception of reality of other groups. Moreover, the role of accounting actors is analysed with specific reference to the distinction between 'traditional' and 'organic' intellectuals (Gramsci, 1999) and how they reinforce existing power relations or seek to create a new critical consciousness to challenge the status quo (Bodenheimer, 1976).

The study contributes to work on the interrelation between accounting and neocolonialism by focusing on the under-researched context of accounting education in a developing country. Moreover, whilst studies have focused on policymakers, educators or students separately (Bigoni and Awais, 2025; Chabrak and Craig, 2013; Howcroft, 2017; Sikka et al., 2007; Tanima et al., 2024; Wong et al., 2021), the paper is the first to bring together the perspectives of the three main actors who shape accounting education. This enables a finer-grained understanding of how specific beliefs about the pre-eminence of the West make their way into the country, are transmitted through the accounting education system and how actors react to this process. In doing so, the paper broadens the compass of work by Bigoni and Awais (2025), who considered Pakistan to explore student perceptions of neoliberal principles encapsulated in accounting education. Lastly, the paper offers a theoretical contribution by complementing other Gramscian studies that have discussed how accounting is "naturally" positioned as a 'neutral' provider of facts" in the pursuit of hegemony (Li and Soobaroyen, 2021, p. 2). This study is not limited to Gramsci's (1999) understanding of hegemony but extends to the role of intellectuals in society. Not only does the paper focus on the role of accounting education in establishing Western hegemony, but also on the potential of accounting education in deconstructing such hegemony.

The paper proceeds as follows. The next section explores the literature on accounting and neocolonialism. Section 3 introduces the theoretical framework that informs the study, which is followed by an explanation of the research method. Sections 5 and 6 provide an overview of the socio-political context of Pakistan and its accounting education system, after which the findings of the work are presented. Section 8 discusses such findings whilst Section 9 concludes the paper.

## 2. Accounting and neocolonialism

Studies of accounting and colonialism have identified how accounting as 'software of imperialism' has been an important means to

<sup>1</sup> The paper focuses on accounting education in universities. The term 'accounting education' is used in the rest of the paper to refer to accounting education in the context of higher education.

make distant territories and people governable (Antonelli et al., 2025; Bigoni et al., 2024; Bigoni et al., 2025a; Bryer, 2023; Davie and McLean, 2017; Neu, 1999, 2000a,b; Norris et al., 2022; Power and Brennan, 2022; Vidwans and De Silva, 2023). In contemporary society, direct rule over foreign lands has been replaced by a less obvious form of colonialism. Accounting and its ability to maintain asymmetric power relationships have been enlisted by Western economic powers to exert influence over postcolonial societies (Bakre, 2008; Lassou and Hopper, 2016; Lassou et al., 2019). Accounting reforms which allegedly help developing countries to access global markets often consolidate old colonial ties. In particular, international accounting standards, such as IFRS and IPSAS, have been accused of helping to transfer wealth and economic surpluses from poorer economies to the Western capitalist world (Gallhofer et al., 2011; Hopper et al., 2017; Chand and White, 2007). As argued by Bakre (2008, p. 518) “while direct colonisation may be a thing of the past, exploitative capitalism, imperialism and their tools of operation such as the International Financial Reporting Standards (IFRS), forced or imposed on developing economies, are still very much alive and active”.

At the same time, accounting calculations and techniques are often used to justify market-oriented reforms (Hopper et al., 2017; Lassou and Hopper, 2016; Venugopal, 2015). These reforms are supported by international institutions such as the World Bank (WB) and the International Monetary Fund (IMF) and are normally set as a condition for unlocking international financial support (Annisette, 2004). Such reforms are often unsuitable for developing countries but are consistent with Western economic interests (Hopper et al., 2017). The “technical signifiers” of accounting (Ashraf et al., 2019, p. 39) are then activated to support privatisation and deregulation discourses in developing economies which end up having an impact on the distribution of wealth and power. These policies create a space for multinational firms, including the ‘Big Four’ (Boussebaa, 2015; Lassou and Hopper, 2016), which enable profit and capital accumulation in developing economies. This process causes control of local firms to shift to foreign interests, resulting in closures, unemployment, poverty and inequality (Josiah et al., 2010).

Research on professionalisation of accountancy further highlights how historical and contemporary links between Western and Indigenous accounting professionalisation projects allow Western economic powers to maintain their dominance and control over post-colonial societies (Verma and Sian, 2025; Vidwans and De Silva, 2023; Yapa 2022). By utilising financialised metrics that support market-oriented reforms, accountants substantiate the processes of capitalist expansion and facilitate the appropriation of assets and natural resources in post-colonial societies (Chiapello, 2017; Harvey, 2005; Poullaos and Sian, 2010). Neocolonial relationships are dependent on “indigenous accountants and their institutions as part of the wider network of collaborative systems that connect the internal/local with the external/metropolitan in the operation and maintenance of an informal Empire” (Annisette, 2000, p. 637). In some developing countries, Western bodies such as the ACCA have thwarted the goal of localising accountancy and continue to enjoy their lucrative accountancy market (Bakre, 2005). Therefore, in such societies the training of accountants continues to depend on metropolitan actors (Annisette, 2000). Even when the accounting profession has emerged as an Indigenous project, it has failed to cast aside the shadow of its colonial encounter (Sian, 2010). Such professionalisation trajectories in ex-colonies have further led accountants to go through a distinctive ‘mutation’ whereby they are neither entirely local nor fully global (Kaifala et al., 2019). Being “collaborative yet resistive local professionals” (Boussebaa, 2015, p. 1221), they possess a hybrid professional identity that intermeshes the global with the local.

Despite the role played by education in influencing future generations’ understanding of reality (Bigoni et al., 2018), with a few notable exceptions (Norris et al., 2022; Tanima et al., 2024), little attention has been paid to how accounting education preserves colonial legacies. Studies have emphasised the interrelation between international capitalism and accounting education, which focuses on Western values and the priorities of the market, such as profit-maximisation, capital accumulation, efficiency, comparability and investors as the main users of accounting information (Moore and Rao, 2024; Saravanamuthu and Tinker, 2002; Sikka et al., 2007; Wong et al., 2021). This focus on the primacy of financial markets in the teaching of accounting helps to naturalise accounting as a Western practice that must be uncritically adopted in developing economies (Helliard, 2013). Accounting courses and textbooks focus on financial utilitarianism and the needs of Western listed companies and neglect the reality of poorer countries (Hopper, 2013; Sikka et al., 2007). As a result, the technical aspects of accounting are emphasised that produce ‘effective technicians’, unaccustomed to reflect on alternative perspectives (Gendron, 2015). Moreover, accreditation protocols and exemption schemes offered by business schools in collaboration with professional bodies have further restricted the scope of accounting education (Howcroft, 2017; Wong et al., 2021). Hence, accounting education often prepares students to look up to Western accounting systems as reference points, thereby reproducing the dominance of the capitalist ideology and its globalising tendencies (Bigoni and Awais, 2025; Tanima et al., 2024).

### 3. Theoretical framework

To Gramsci (1999), in the establishment of hegemony, acting on people’s ‘common sense’ is crucial. Common sense represents the uncritical and often unconscious way of understanding the world that characterises individuals in a certain epoch. Such view is not immutable and rigid, it is constantly evolving as new scientific and philosophical principles spread and become part of shared moral and habits (Gramsci, 1999). Nevertheless, common sense is mostly “neophobe and conservative” (Gramsci, 1999, p. 774), hence, it is a force that contributes to maintaining the status quo. Hegemony is achieved when the ruling class succeeds in altering the perception of people’s common sense by infusing it with their beliefs and ideals, thereby ensuring the allegiance of the masses to its world view (Bigoni, 2021). Among the techniques that can be used to influence individuals’ common sense is accounting. Accounting appeals to values that are part of the social subconscious, such as neutrality, efficiency and progress, thereby enabling it to contribute to the spread of interested ideological beliefs, especially those of capitalism (Alawattage and Wickramasinghe, 2008; Bigoni, 2021; Cooper, 1995; Yee, 2009).

Hegemony may lead rational people to view socially undesirable outcomes as natural, unavoidable or even desirable. While it

emphasises political leadership based on the spontaneous consent of those being led (Gramsci, 1999, p. 145), hegemony does not disregard coercion. In Gramscian terms, social control involves an ‘external’ as well as an ‘internal’ dimension (Femia, 1987). The external dimension of social control is based on reward, punishment, or economic incentives which are attached to specific behaviours, whilst the internal dimension involves altering the substantive beliefs of the subordinate group. This distinction between the external and internal dimension roughly corresponds to the distinctive functions of ‘political’ society and ‘civil’ society which, according to Gramsci (1999, p. 145), are intertwined and work together to maintain hegemony. Political society consists of institutions that make up the apparatuses of the State and have the monopoly of coercion. Government agencies, taxation authorities, the military, the police all exercise power through coercion and can legally enforce discipline on those who do not consent. Civil society comprises entities such as schools, universities, religious institutions, trade unions and cultural associations that contribute to the development of the social and political consciousness of individuals. Civil society normalises the culture, values and beliefs of the dominant group and influences the ways in which other individuals conduct themselves (Bates, 1975).

Within civil society, the role of education in maintaining structures of domination is crucial (Mayo, 2015; Saravanamuthu and Tinker, 2002). Gramsci reinforced the importance of developing an education system which integrates “theory and practice, consciousness and action” (Boyce et al., 2012, p. 53), thereby providing students with technical skills but also a social consciousness and the ability to think critically. Contrary to this expectation, Gramsci (1999) notes the tendency of modern society to reject ‘formative’ education, which does not serve immediate interests, in favour of the creation of a “whole system of specialised schools, at varying levels, [which] serve entire professional sectors, or professions” (Gramsci 1999, p. 165). Especially by disseminating technical knowledge which is isolated from wider social and political processes (Boyce et al., 2012), universities can articulate dominant discourses and cement existing hegemonic power in the minds of students. However, while they usually legitimise the ideology of the ruling class, universities may serve as vehicles for cultivating counter-hegemonic efforts (Mayo, 2015). Crucially, the education system, and especially universities, is the means by which intellectuals are formed (Gramsci, 1999).

Intellectuals can alter the modes of thinking and behaviour of the masses (Femia, 1987). To Gramsci (1999, p. 131) “all men are potentially intellectuals in the sense of having an intellect and using it, but not all are intellectuals by social function”. He distinguishes between traditional and organic intellectuals. Traditional intellectuals are linked to tradition and are products of historical and contemporary class relations. While they “put themselves forward as autonomous and independent of the dominant social group” (Gramsci, 1999, p. 138), they serve the latter’s interests, directly or indirectly (Femia, 1987). Politicians, economists, religious leaders are often traditional intellectuals. They might not necessarily aim to serve as direct agents of the dominant group, yet unconsciously “propagate ideas and ways of thinking that are essentially conservative in their implications” (Femia, 1987, p. 132).

Organic intellectuals are not linked to tradition and emerge out of their specific classes. They are not identified through their profession but their function of directing the ideas of the class to which they belong (Femia, 1987). The bourgeoisie has its own organic intellectuals who work on behalf of the capitalist class (Mayo, 2015), whilst the subaltern class has its organic intellectuals who serve as revolutionary forces and challenge existing hegemonic structures (Bodenheimer, 1976). Not only are the organic intellectuals of the subordinate groups ‘experts’ or ‘specialists’ in their field, but also build a new universe of ideas and beliefs by developing critical consciousness amongst the masses. Providing leadership to the aspirations of subordinate groups, they help individuals to acquire political consciousness through moral as well as intellectual reforms (Bodenheimer, 1976). Organic intellectuals play a key function in acting on people’s common sense in an emancipatory fashion. With common sense the equivalent of “the moment of passive reception compared to the active elaboration of the intellectual-leadership group of the social group” (Liguori, 2021, p. 126), organic intellectuals are not called to oppose or replace existing common sense, but to build a dialectic relation with it by criticising it, modernising it, adding new ‘clichés’ so that it can be transformed into a ‘new common sense’ in the struggle for hegemony (Gramsci, 1999; Liguori, 2021). In doing so, organic intellectuals need to appeal to ‘good sense’, which represents “the healthy nucleus that exists in common sense” (Gramsci, 1999, pp. 633-634) and gives a conscious direction to one’s activity beyond elemental passions. Appealing to good sense also means avoiding the risks of an empty intellectualism that is detached from the lived experience of individuals and engaging in a philosophy of praxis.

An organic intellectual needs to engage with practice and everyday struggles: “the mode of being of the new intellectual can no longer consist in eloquence, which is an exterior and momentary mover of feelings and passions, but in active participation in practical life, as constructor, organiser, ‘permanent persuader’ and not just a simple orator” (Gramsci, 1999, pp. 141-142). Gramsci believed that if the organic intellectuals from the subaltern group could conquer “ideologically” traditional intellectuals, the latter could serve as valuable allies in the war of position against the dominant group and dismantle the hegemonic structures of the State (Gramsci, 1999, p. 142). To Gramsci, a war of position does not aim at the direct, immediate conquest of power but is rather a struggle against the dominant group whereby a counter-hegemony is established and new revolutionary principles are popularised (Femia, 1987). Rather than one of manoeuvre, it is a long battle against the hegemonic group. Engagement in a war of position involves educational work throughout civil society to challenge existing relations of hegemony and taken for granted assumptions. Since the dominant group rules not mainly through force but through diffusing its ideologies and values, it is important to influence the perceptions and ideas that people hold, to which purpose the action of organic intellectuals in educating the masses and raising awareness of current unequal power arrangements is crucial. Yet it is important to point out how the identity of these organic intellectuals is not static but always relational and dynamic, and the risk of them being co-opted by the dominant group is high (Bodenheimer, 1976).

## 4. Method

### 4.1. Sampling adequacy and saturation

The study has drawn upon in-depth interviews with key actors in accounting education and relevant documents produced by Pakistani universities. Policymakers comprised ICAP representatives who are responsible for governing the accountancy profession in Pakistan and designing accounting policies, including those on accounting education. Most of these policymakers are also employed by Big Four accountancy firms and enjoy strong connections with the international business community. Educators and students were selected from five highly regarded Pakistani universities. The selection of universities started by considering existing university rankings. Since the only available university ranking in Pakistan has not been updated since 2015, we considered the QS World University Rankings, a tool that is widely used in many universities around the globe. We initially considered the highest-ranking institutions which offered accredited Accounting and Finance programmes. Nevertheless, it was soon realised that institutions that enjoy significant reputation in business studies were missed as they did not meet the criteria for inclusion in the QS World University Rankings.<sup>2</sup> One of the authors of this article is from Pakistan and is therefore aware, also by means of discussions with his local contacts, of which institutions are perceived as 'high-quality' in the country.<sup>3</sup> Lastly, we revised the sample to ensure that both private and public universities were represented. This resulted in the selection of three private and two public universities.

At the start of the project, it was decided to carry out interviews with each group of respondents until little or no incremental insights into the issues under investigation were provided by new interviewees within the same group (Dai et al., 2019), provided that at least eight interviewees per group were reached. As far as policymakers are concerned, this resulted in nine interviews, all of which express similar views. In the interviews with students, it was noted how their insights were much less homogenous than those offered by policymakers, hence it was decided to carry out more interviews: 12 students were therefore involved. Educators proved to be the hardest to reach group, with several of them turning down our invitation. This meant that only seven educators were reached. Nevertheless, since the business schools of the five universities considered in the paper are relatively small, the educators interviewed are a representative sample of all accounting educators at these institutions, which should provide a reliable picture of the views of this category. At the same time, as in the case of policymakers, the views of all educators were mostly aligned. In line with recent trends in interview-based accounting research (Tucker, 2021), a total of 28 semi-structured interviews were conducted (see Appendix 1).

### 4.2. Selection of participants

Interviewees were selected using a snowball sampling strategy (Parker et al., 2019). In the initial stages of the study, three policymakers, two educators and five students were identified through personal and professional connections with one of the authors. Prior to the interview, this author was not aware of the opinions of the participants on accounting education. The only criteria for the recruitment of these accounting actors were ease of access, their willingness to participate in the study and their ability to provide insights into accounting education in Pakistan. Towards the end of their interview, interviewees were then requested to recommend a maximum of two potential participants. Although snowball sampling has been criticised as it might lead to selection bias and a sample consisting of people with similar backgrounds (Parker et al., 2019), such risks were mitigated by selecting participants from different organisations and with different levels of expertise (see Appendix 1). For instance, in the case of policymakers, interviewees had different levels of seniority and occupied different positions within their professional body (such as committee or senior leadership team member). Moreover, these individuals were associated with different accountancy firms. Similarly, educators were selected from five different Pakistani universities and at different career stages, ranging from Adjunct Faculty to Head of Department. They had a minimum of five years' teaching experience. Lastly, students were selected from the same five universities and from different degree stages, provided that they had sufficient experience of studying accounting (i.e. third- or fourth-year students or recent graduates). These referral chains enabled the authors to reach all five chosen universities in the case of students and four in the case of educators. As far as policymakers are concerned, three different organisations, along with ICAP, were reached. Since the views of initial seeds and referrals were not a priori known to the authors, it would have been challenging to actively seek discrepant cases. We also sought to ensure that participants would refer to us individuals with knowledge of (and an interest for) the topics being discussed rather than holding specific opinions. As a result, we followed the unravelling of the snowballing process without interference.<sup>4</sup>

The authors are affiliated with European universities, which carries the risk of Western-centrism in the development of the interview questionnaire and interpretation of its findings. Nevertheless, one of the two authors was born and educated in the West, whilst the other was born in Pakistan and graduated therein. This allowed mitigation of the risk of Western-centrism and enabled a

<sup>2</sup> For example, one of the chosen universities focuses solely on Business education, whilst inclusion in QS ranking requires offering programmes in at least two broad faculty areas.

<sup>3</sup> We are aware of the non-objective nature of this choice. Nevertheless, university rankings are not necessarily objective either. Different inclusion criteria and parameters result unavoidably in different league tables, as shown by the QS and Times Higher Education Rankings. Considering the known failings of rankings (Maran et al., 2023), we believe that an approach that balances rankings and local knowledge is more effective in capturing the reality of Pakistan.

<sup>4</sup> Despite the risks associated with snowball sampling, there have been instances of interviewees suggesting the names of individuals whose views differed from theirs. This is particularly true for students. For example, Student 1, whose views of accounting education were negative, suggested Student 2, who was satisfied with their accounting education.

more nuanced analysis of interview data. The 'local' author was able to provide interpretations that were grounded in the reality of Pakistan, whilst the 'Western' author provided constructive criticism and potential alternative interpretations. Moreover, the presence of an author with knowledge of Pakistan and personal and professional contacts in the country was invaluable in the identification of the initial seeds. This enabled us to start the snowballing process without having to contact the employers and universities of our participants for the latter's details, which may have resulted in them not feeling comfortable in sharing their honest opinions.

#### 4.3. Interview content and data analysis

Informed by the literature on accountancy and colonialism, as well as on accounting education, open-ended interview questions were prepared for all three categories of accounting actors. Semi-structured interviews enable the interviewer to probe and delve into participant responses, but also allow the interviewee a degree of freedom to explain their thoughts and expand upon any areas of interest (Horton et al., 2004). A conversational approach guided by the questionnaire was adopted which allowed the interviewer to 'access' the social world of respondents and appreciate their thoughts in relation to accounting education in Pakistan. To avoid any bias, no reference was made to 'colonialism' or 'neocolonialism' throughout the conversation. Policymakers are arguably the most influential of the three groups and operate at the boundary between political and civil societies (Cooper, 1995). As a result, their action can have potential hegemonic consequences that the questionnaire sought to investigate, especially in terms of how accounting should be conceived and its role in society. As a result, for policymakers the questions focused on how accounting policies are designed and contribute to the local Pakistani environment. They were also asked about the structure of professional accounting education and accreditation protocols which impact academic accounting education. For the remaining two groups of respondents, we sought to identify whether the understandings of accounting adopted by policymakers were shared and spread, and by which means. Discussion with educators focused on their teaching strategies and how they empower students to contribute to local society. Questions also focused on their teaching resources. Lastly, students, who are exposed to specific understandings of accounting and teaching practices, were asked to reflect on their experience of studying accounting and whether it had prepared them to contribute to Pakistani society. The goal was appreciating if their 'common sense' had been influenced by the knowledge passed on to them by their educators and if they had been able to develop an alternative consciousness of their role in society as future accountants. Interviews were recorded<sup>5</sup> and then transcribed.

A thematic analysis of the interview transcripts as indicated by Braun and Clarke (2006) was carried out, which enabled an understanding of the participants' experiences in relation to the socio-cultural factors affecting them. The process began by manually coding transcripts to identify themes and patterns relevant to the research objectives. Coding was guided by the Gramscian framework informing the research. Initial codes were identified deductively by the authors to sort data into predetermined categories created from literature and theory (Fife and Gossner, 2024). For example, it has been noted in the literature (see Deegan, 2017; Moore and Rao, 2024; Wong et al., 2021) that 'traditional' approaches to accounting education tend to focus on the technicalities of accounting and on how the latter serves the interests of business and international investors. This means that codes such as 'accounting as a neutral practice' and 'accounting and profit maximisation' were created and associated with the Gramscian concept of 'common sense' to appreciate if these ideas had influenced the values and beliefs of interviewees. New codes were then identified inductively as each author read through the interview transcripts independently (Bingham, 2023). Codes arising by means of inductive analysis were discussed and agreed upon by the authors. Examples are 're-claiming identity' and 'importance of Pakistani context' which emerged especially from the interviews with students. These were associated with the Gramscian concept of 'war of position' as students were seeking to engage in counter-hegemonic practices by problematising taken for granted assumptions. An extract from our codebook is presented in Appendix 2.

Codes that were deductively and inductively generated were grouped together to form potential themes that described the patterns seen in the data (Bingham, 2023; Braun and Clarke, 2023). Themes were not necessarily specific to each category of respondents. Rather, in constructing our themes we focused on the interconnections between different categories of respondents to appreciate whether the practices of one or more of them was influenced by those of others, which would hint at the presence of unequal power relations. For example, codes such as 'impact of accreditation protocols' and 'content of accounting education' which recurred especially in the interviews with policymakers and educators were grouped together to document how accounting bodies can exert influence on how accounting education is delivered in Pakistani universities. This, in turn, allowed reflections on the role of policymakers, in Gramscian terms, as part of 'political society'. Moreover, we focused on the understanding of accounting emerging from the words of different interviewees, for the reiteration of similar conceptions of accounting could signal the unconscious adoption of specific meanings, which have become 'common sense'. We then sought to appreciate whether the adoption of such understandings had an impact on how interviewees saw the contributions of accounting to society and Pakistan. This also means that attention was paid to alternative conceptions of accounting and its role in society, which could give rise to potential counter-hegemonic discourses. Once the main themes were identified by means of discussions between the authors, they were named in a way that described their essence and link with the work of Gramsci. The main finalised themes were: *policymakers as an extension of political society, building hegemony: accounting and common sense, hegemonic internationalisation and sites of resistance and counter-hegemony*.

In addition to the interviews, the study also draws on documentary data in the form of module guides of accounting courses and handbooks of accounting degree programmes offered at the selected Pakistani universities. Outlines of courses such as Financial

<sup>5</sup> When permission to record was not granted, as in the case of a few professionals, detailed notes were taken during the interview.

Accounting, Corporate Financial Reporting, Management Accounting and Auditing were reviewed. Specific attention was paid to the learning outcomes, structure of the module, assessment strategies and, importantly, the extent to which the module referred to the socio-economic context of Pakistan. In degree handbooks, the degree objectives, the programme structure, the list of courses offered, and the exemptions acquired from professional bodies were investigated. Further data was gathered by analysing the MOU between universities and professional bodies including ICAP, CIMA and ACCA. Analysing these documents provided further evidence of how accounting education is structured and delivered in Pakistan, which helped to contextualise and enrich information gathered through interviews.

## 5. The socio-political and economic context of Pakistan

Following independence from Britain in 1947, Pakistan came into being as the largest Muslim state in the world at that time (Zaman, 2018). The country was not rich in resources, and its economy was predominantly agrarian, with agriculture accounting for almost 53% of its GDP (Anjum and Sgro, 2017). However, in recent years the service sector has grown, leading to a shift to a knowledge-based economy. International funding agencies and financial institutions have been involved in the financial policy-making process in Pakistan since independence (Ashraf and Ghani, 2005). Pakistan is heavily dependent on the WB and the IMF as key funders. These institutions impose neoliberal economic reforms in return for granting loans for infrastructure development, poverty alleviation and economic growth. For instance, in 1982 a Structural Adjustment Program was agreed between the government of Pakistan and the WB to promote economic growth, which involved the adoption of policies including trade liberalisation, privatisation and reduced government spending in exchange for a loan and credit facilities (World Bank, 1986). More recently, an IMF loan of \$7 billion has been granted on the condition of withdrawing subsidies and raising taxes and levies on the agricultural, power, gas and oil sectors. Under this deal, the highest effective tax rate may rise to as much as 45% from the current 15%, which may hamper the economic development of strategic sectors and in turn affect the livelihoods of individuals (Shahid, 2024). Pakistan's reliance on international funders is significant: it has already taken out more than 20 loans from the IMF since 1958 and is currently its fifth-largest debtor (Hoskins, 2024). It is estimated that Pakistan has paid almost \$3.5 billion in interest to IMF over the last 40 years (Ansari, 2024). Such neoliberal policies, though increasing Foreign Direct Investment in the short term, end up exacerbating economic and social inequality. To meet IMF expectations and afford their interest rates, welfare benefits are withdrawn whilst taxes are increased. Consequently, many low-income Pakistani families are not even able to afford necessities such as food and electricity.

Different ethnic groups coexist in Pakistan today, including Punjabis, Pashtuns, Sindhis, Saraikis, Muhajirs and others, all of whom are united by shared values, collective cultural heritage and, importantly, religion. The official languages of the country include both English and Urdu. English, a remnant of the British colonial rule, is an important medium for formal communication and remains a language of power and prestige (Rahman, 1996) whilst Urdu serves as the lingua franca and is spoken and understood across the country by people from all social backgrounds. Islam occupies a central role in the functioning of the Pakistani economy and shapes its governance, legislation and societal norms, with 96.3% of the population being Muslim (Pakistan Bureau of Statistics, 2023). Thus, in contrast to secular and liberal Western societies, Pakistani culture is intertwined with religious obligations. Family is a crucial component of the Pakistani culture, which places value on collective rather than individualistic behaviour. Community plays a central role in people's lives who prioritise the interests of their family or social group over their own individual interests.

However, globalisation is having a significant impact on the culture of Pakistan and is bringing back values from the country's colonial past. For instance, the joint family system, a key characteristic of Pakistani society, is now being replaced by a culture of individuality and young people demanding independence from their families. The traditional concept of home cooked food is replaced by Western food franchises that promote the habits and way of life of the Global North. Most importantly, the current education system and curricula in schools and universities have been influenced by Western forms of knowledge, which are not always compatible with the Indigenous context. Especially in private and elite schools, English is the medium of instruction which causes detachment from local culture. Retaining its status as a symbol of authority and modernity (Bigoni et al., 2025b), the English language reinforces socio-economic divides by allowing the elite class to distinguish itself from the working class. This is not merely a matter of social prestige: the working class, who does not have the opportunity to learn English, is excluded from skilled jobs and is unable to improve its economic circumstances. Thus, being privileged over Indigenous languages, the English language perpetuates economic and social inequalities and marginalises Indigenous knowledge systems in Pakistan (Ali, 2025).

As noted by Deegan (2019), financial reporting practices in developing countries are likely to differ from developed countries as they are influenced by institutional factors such as the rule of law, culture and the social environment. Crucially, the Pakistani equity market is underdeveloped, and most businesses rely on banks and financial institutions for funding. This is also due to the significant presence of family businesses whose operations are limited to Pakistan and the equity of which is entirely in the hands of members of the same family and not traded. Family-owned businesses are a cornerstone of the Pakistani economy and generate almost 80% of the country's GDP; as a result, the alleged improved comparability brought about by international accounting standards (Durocher and Gendron, 2011), which enable companies to operate across borders, is unlikely to provide significant benefits to Pakistani investors and businesses. Moreover, most businesses in Pakistan are small and often do not have the resources and structure to comply with international accounting standards. For instance, the recent implementation of IFRS 9 (Financial Instruments) in Pakistan caused significant challenges and inconvenience for those operating in the banking industry. The adoption of IFRS 9 requires banks to establish provisions for expected credit losses, which means that Pakistani banks need to establish new systems and models to evaluate financial assets and calculate expected credit losses accordingly (State Bank of Pakistan, 2022). Even though banking is one of the most advanced sectors of the Pakistani economy, the lack of complete and accurate data and the banks' outdated recordkeeping systems caused significant implementation issues. Moreover, the shortage of skilled professionals in credit risk management and data analysis,

who are de facto required to implement IFRS 9, resulted in the hiring of external consultants, which created an undue burden on businesses. Despite concern voiced by those impacted by the standard, which led to its deferral (Securities and Exchange Commission of Pakistan, 2017), IFRS 9 is applicable from 1 January 2024.

The cultural and social environment of Pakistan is also different from that of the West where globally adopted accounting practices were developed. The family structure based on extended families is an important characteristic of Pakistani society and influences accounting practices. Social connections are essential to daily life and are also replicated in organisational and business contexts where trust relations are more important than financial considerations (Shahzad et al., 2025). Another key trait of Pakistani society is the impact of the Muslim religion on everyday life, including business. Consistently, Islamic Finance is important, to the point of having contributed to consolidating and protecting a strong Muslim identity in the country (Khan, 2015). Tensions exist between some of the cornerstones of international accounting standards and the rules of Islamic Finance. For example, the principle of substance over form clashes with Shariah law for transactions should always be underpinned by Shariah principles, not their economic substance. Moreover, consistent with this issue, the recording of finance leases according to IFRS would require the explicit recognition of interest, which is forbidden by Shariah. The use of discounted cash flow techniques and the recognition of the time value of money may conflict with the prohibition of earning interest. Contrary to their aim of improving accountability and achieving economic growth, these Western accounting practices open the Pakistani economy to large multinational corporations and sustain the power of global elites and their local counterparts (Lassou and Hopper, 2016).

## 6. Accounting education in Pakistan

### 6.1. Professional and academic accounting education

The emergence of accounting education in Pakistan cannot be isolated from its colonial history. Following independence, ICAP was formed in 1961, which marked a major development for the accounting profession. According to Ashraf and Ghani (2005), the early members of ICAP were educated and trained at British professional accounting institutes. After this first phase, prospective ICAP members were then trained at local accounting firms and passed locally administered exams. Another Indigenous accounting body was set up in 1966, the Institute of Cost and Management Accountants (ICMA). Foreign professional bodies then entered the country, with ACCA making its way into Pakistan in the mid 1990s. In 1995 ACCA launched their global online platform and courses and e-business services were offered online (Masooma, 2019).

Beyond the few ‘inherited’ from the pre-partition period, the first Pakistani new higher education institution was founded in 1959, after which the number of universities in the country grew slowly, so much so that in 1990 only 27 universities operated in Pakistan (Higher Education Commission, 2024). Accounting was usually taught as a part of degrees in commerce such as the Intermediate in Commerce (ICom), Bachelor of Commerce (BCom) or Master of Commerce (MCom). These degrees included a range of courses from disciplines such as Economics, Marketing and Statistics, yet their focus on accounting was sufficient to allow candidates to keep the accounts of sole traders, partnerships or be employed in the corporate sector (Saeed, 1992). However, to qualify as Chartered Accountant, these commerce graduates were required to undergo further training as well as pass intermediate and final exams set by ICAP on subjects including Cost Accounting, Company Law, Taxation, Auditing.

The 2000s witnessed a transformation of the academic accounting education landscape when accounting became an academic discipline of its own and specialist accounting degrees were introduced by Pakistani universities. Higher education came to be seen as a key means to modernise the Pakistani economy and transform its traditional society into a modern society able to engage with the rest

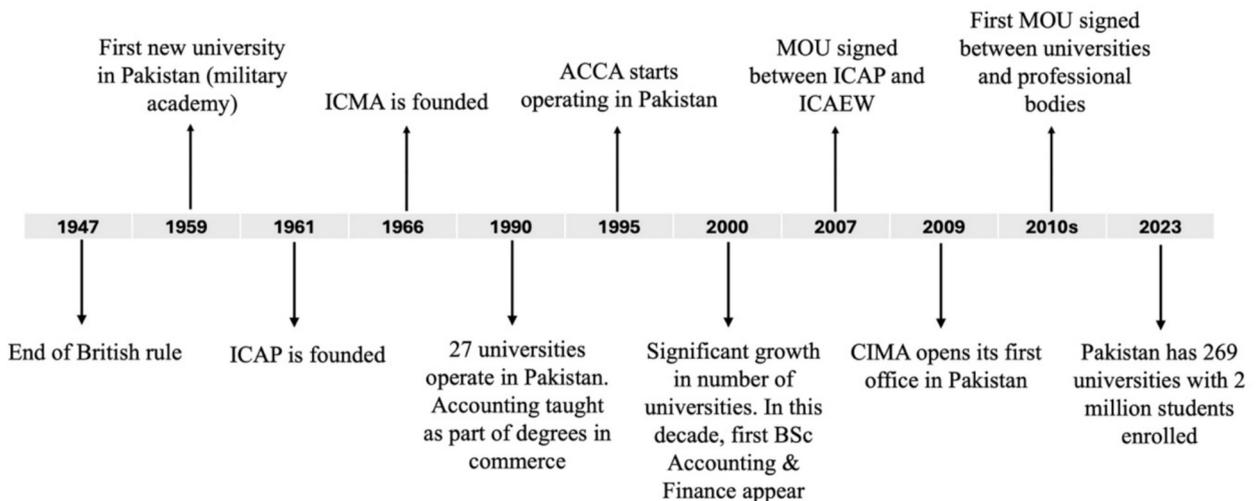


Fig. 1. A brief timeline of accounting education in Pakistan.

of the world. This caused a significant increase in the number of universities, which grew to 56 in 2000 and boomed in the following 20 years, reaching 269 institutions in 2023 (Higher Education Commission, 2024). At the same time, in the first 20 years of the 21st century, enrolment grew from 276.274 students to 2.001.200 students, led by Natural Sciences and Mathematics, Business, and Engineering (Higher Education Commission, 2024). Despite this growth, only a fraction of the almost 248 million people living in the country has access to universities, which are the places where future socio-economic elites are trained. Within the context of Business studies, the development of the service sector, especially banking and insurance that had started in the 1990s required new professional figures, including accountants who were to be trained following global trends (Saeed, 1992). Specialist accounting education was therefore to serve labour market needs and adopt 'world class' practices. Of particular importance was (and continues to be) the four-year BSc Accounting and Finance degree which aims to educate students according to international standards and allow them to be at the forefront of the global economy as accountants, managers, consultants and financial analysts.

On the other hand, the professional accounting education landscape has also changed in recent decades due to new educational structures of local professional bodies such as ICAP, ICMA, and the increasing importance of ACCA (See Fig. 1). ICAP signed an MOU with ICAEW in 2007, which allowed the latter to "offer its advanced level tuition in Pakistan for progression of ICAP members to ICAEW's ACA qualification" (ICAP, 2007, p. 10). Shortly after, in 2009, ICMA also entered into a strategic alliance with CIMA, enabling the latter to open its first office in Pakistan. As in the case of the UK (Annisette and Kirkham, 2007), a chasm between the accountancy profession and universities has traditionally existed in Pakistan. In contrast to other professions, students are not required to obtain a university degree to be a qualified accountant. After finishing high school, students may directly opt to become a professional accountant, thereby studying and sitting examinations with professional accounting bodies. Thus, while professional accounting education requires aspiring accountants to study at tuition centres and pass specialist exams, academic accounting education seeks to expose students to a learning atmosphere where ideas and knowledge can be exchanged and debated and room is also made for elective modules such as Marketing, Entrepreneurship, Economics, and even History, Literature, and Islamic Studies.

The growth of the university sector at the beginning of the 21st century has facilitated the creation of a mutually convenient partnership between universities and professional accounting associations. In the 2010s MOU have been signed between universities and professional accounting associations which enable university students to acquire exemptions from professional bodies. Thanks to these MOU, universities can continue their growth by appealing to students interested in professional qualification, whilst professional bodies can further increase their membership and also ensure that accounting is taught by universities in a way that suits their needs. Partnerships with professional bodies have therefore become important, as showed by the description of the Accounting and Finance programme offered by one the Pakistani university considered in this study: "the vision of this programme is to have multilateral collaborations with several local and international accounting and finance bodies so that our graduates can opt for a professional certification of their choice, e.g. CIMA, ACCA and ICAP". Specifically in the case of ICAP students from accredited universities are also eligible for a reduced training period of three years as opposed to the four years required for graduates from non-accredited programmes or those entering the profession directly after high school. Especially in recent years, ACCA has also become very popular and ACCA professionals have outnumbered CAs in Pakistan.

## 6.2. Memoranda of understanding and the reconfiguration of the hegemonic bloc

Accounting education, especially by means of MOU and partnerships between local and international professional bodies, has strengthened neocolonial arrangements by focusing on Western contexts and priorities. Until the beginning of the 21st century, that is before MOU between professional bodies and universities were signed (see Fig. 1), the design of accounting curricula gave a greater presence to the socio-economic environment of Pakistan. This is well exemplified by the 'Educational program handbooks' designed by ICMA in 1994 and 1998 (ICMA, 1994, 1998), which include specific modules on Pakistan's economic and business environment. One specific module focused on the Pakistani agricultural sector, its credit needs, and the case for and against agricultural tax. The Banking and Finance module focused on the role and functions of the State Bank of Pakistan in economic development and monetary policy, convertibility and devaluation of rupee (the Pakistani currency). Professional accountants were therefore expected to be familiar with the Pakistani economy. This is markedly different in the contemporary, post MOU period, when students can get professional qualification without sitting any examination that specifically focuses on the local content. ACCA students in Pakistan are allowed to practice in the country even if they have studied UK instead of Pakistani taxation.

Changes in curricula have then affected universities too, especially following the signing of MOU in the 2010s, as shown in Fig. 1. Prior to the MOU period, the teaching resources, textbooks and examination materials referenced local terminology and practices that resonated with Pakistani socio-cultural reality. It was not unusual to find, among required readings for accounting modules, books written by local authors and published by Pakistani publishing houses, such as Syed Mobin Mahmud & Co. and Aziz Publishers, whereas contemporary modules guides are dominated by work by Western authors and publishing houses, such as Wiley and Pearson. Examples and questions were often set within Pakistan: for example, an exam conducted in 1998 asked students to account for the following transactions: 'paid for rickshaw fare – Rs. 77', 'paid for bus fare – Rs. 12' and other similar ones. It is important to note how the local currency (Rs.) was used instead of the dollar or pound, which is more common in the post-MOU period, as shown in Section 7. Moreover, rickshaw used to be a common mode of transport in Pakistan and an integral part of the local culture and life. At one of the universities included in this study, final assessment for an accounting module included a project where students were required to select and analyse the annual report of any local public company. In addition, the module slides demonstrate how students were encouraged to interview the top management of the chosen business and prepare a report explaining if and why an investor should consider such company. However, from 2013 the university started signing MOU with various professional bodies, following which the focus shifted towards the content designed by Western accounting bodies. This was also confirmed by Educator 4, who works for this university,

who stated: “we target that our graduates will serve the industry and corporate sector, so most requirements are coming from International Accounting Standards. We are aligned internationally ... Small and medium enterprises, which are dominant in Pakistan, are deeply disconnected with the accounting curricula that we teach”.

Beyond MOU, hiring pipelines connecting universities and large Western companies have assisted in instilling in students the primacy of the West and the desirability of work abroad. As noted in the annual report of a university: “2005–2006 proved to be yet another successful year for the Career Development Office with regards to the job placement of [graduates]. International organisations including McKinsey Dubai, Deutsche Bank London and TELUS Mobility Canada came to [university name removed] for the first time this year ... A new methodology was also introduced through organisations that hired students through online advertisements such as Citi Bank Group, New York, Bank of America, New York and Intel, Malaysia”. Similarly, within professional accounting education, the ICAP annual report 2011 noted key changes in education and training which aimed to “strengthen our claim for international recognition” and “facilitate international mobility of our members” (ICAP, 2011, p. 24).

The creation of this hegemonic bloc has impacted the way in which accounting education is delivered in higher education institutions. As it will be shown in Section 7, the development of accreditation-driven curricula has resulted in teaching strategies that overwhelmingly focus on international practices, most especially IFRS, and on the technicalities of accounting. This popularises an understanding of accounting as a neutral practice which is readily adaptable to any socio-economic context, with investors as its main users and its goal the equivalent of ensuring profit maximisation. This focus on practices and beliefs that are typical of Western capitalism enables the silent importation of values that may conflict with those of Pakistan. This include the commercial and individualistic focus that is typical of the West, which can collide with Muslim values and the primacy of family ties, which is important in Pakistan. At the same time, current teaching arrangements may unconsciously push students to embrace foreign values as their teaching materials focus on the reality of the West and developed countries whilst the Pakistani economy and local case studies are largely overlooked.

The fact that Accounting and Finance programmes are delivered entirely in English further contributes to such process by presenting English as ‘the language of business’, which displaces Urdu and prevents students from mastering accounting technical jargon in their native language. Some of the words which are now an essential part of the international accounting lexicon, such as ‘cashflow’, ‘depreciation’ or ‘current/non-current assets’ do not even translate properly into Urdu. This may create a barrier preventing accounting graduates from engaging properly with local businesspeople, especially in small and medium enterprises, who are not fluent in English. Under these circumstances, it is perhaps unsurprising that, despite openly aiming at developing a new class of professionals who can support the development of Pakistan, the collaboration between universities and professional bodies has not significantly increased the supply of accountants available for the local economy, with many professionals moving abroad (Masooma, 2019).

## 7. Accounting education and neocolonialism in Pakistan

### 7.1. Policymakers as an extension of political society

Although they are not part of the apparatuses of the state, policymakers enjoy powers that derive from the state’s coercive abilities (Cooper, 1995), such as in the case of auditing financial statements the publication of which is a legal requirement. In Pakistan, accounting bodies such as ICAP enjoy authority as they can exert significant influence on financial reporting and are often able to mobilise mechanisms of reward and punishment that are typical of institutions which are part of political society (Gramsci, 1999). Among such mechanisms are accreditation protocols with universities, which enable professional bodies to influence the delivery of accounting teaching in such institutions. Accreditations are often an important means for universities to attract students and, hence, have an impact on their income.

As a result, policymakers, although mainly responsible for professional accounting education, through MOU with several local universities, have become able to infuse academic accounting education with their understandings. Policymaker 8 explained that the course content in accredited universities “should match 80% of the ICAP syllabus, and we have also guided them on examination standards and paper checking”. This appears a memory lapse for MOU state that the content of relevant subjects “should match at least 70% with that of the prescribed syllabus and learning outcomes of all papers of Pre-Requisite Competencies and Certificate in Accountancy and Finance of the Institute” (ICAP, 2024). Nevertheless, it is clear how, similar to Western universities, professional bodies exert significant influence on curriculum design in accredited institutions. Moreover, MOU give professional bodies, especially ICAP, a foothold in universities since for accreditation purposes it is essential that “at least two faculty members, fulltime or adjunct, are members of the Institute” (ICAP, 2024). Such influence is seen as a very positive fact by policymakers, so much so that Policymaker 6 regretted how “still many universities don’t bother to show their curriculum to us and get an evaluation”.

As noted by Howcroft (2017), by offering exemptions for accountancy exams, professional bodies and practitioners influence the work of educators and induce them to teach what they consider as appropriate and relevant. Educator 4 observed: “accounting programmes at universities are now very specialised, so the gap with professional accountants is minimal. We both focus on exam techniques and train students in a similar manner”. Thus, accreditation protocols lead educators to imitate not only the content laid out by professional bodies, but also their assessment strategies. Moreover, it appears that being accredited by professional bodies is also needed to enhance the perceived quality of the education offered by a university: “if universities don’t follow the ICAP, the ACCA or the ICAEW when developing curriculum, they are not considered good universities” (Educator 2). Not only does accreditation have a direct positive impact on a university’s financial performance by helping to attract students interested in a career in professional accountancy, but also on its overall prestige, which is another means to increase enrolment. Nevertheless, such rewards can be coupled by ‘punishment’ in the form of withdrawal of accreditation if student performance is deemed unsatisfactory. The performance in

professional examinations of students from accredited universities is carefully monitored, and if students from a specific institution consistently underperform, such university can lose its accreditation with ICAP (ICAP, 2024).

Despite the advantages in terms of student recruitment they bring about, accreditation protocols have the potential to “[prevent] educators from carrying out their social responsibility and acting in the best interests of society as a whole” (Howcroft, 2017, p. 46). Some educators are mildly critical of the influence of professional bodies and accreditations on accounting curricula. Educator 5 understood the importance of an Indigenous approach to accounting that allows students to understand local socio-political and economic circumstances. However, they note that holding existing accreditations takes precedence:

to incorporate the local atmosphere, we sometimes give out projects to students [which are worth] around 10% of the final grade. They have to write up reports or undertake group projects, which gives them a bit of local flavour. However, this is no more than 10% because for exemptions, we have to follow at least 70% of the content [set out by] professional bodies, and our exams should also follow their pattern. So, we are bound in that sense.

Nevertheless, this criticism is mostly focused on which technical content should be included and when, whilst the need to abide by the expectations of professional bodies is not questioned. Educator 7 noted that:

ICAP wants us to teach partnership accounting in the first accounting course. I said that’s a waste of a good week in the course because partnership accounting is very specialised accounting and irrelevant at this stage. Similarly, there were two, three other topics that the ICAP mandated us to teach to get exemptions. Some requirements make sense, some do not. And in Pakistan, being accredited is a big deal, so what can I say?

The influence of professional bodies on accounting education is further reinforced by faculty profiles. Pakistani universities largely depend on professional accountants for the teaching of accounting courses. As noted by Educator 1, “most of the adjunct faculty are accountants, working in the market and when they come here to teach, they have extensive industry experience”. Although industry expertise is valuable in providing students with a ‘hands on’ experience, educators with no academic background may not fully appreciate how “the aims and requirements of university education are different from those of professional exam tuition” (Gebreiter, 2022, p. 12).

The importance of accreditation protocols is confirmed by some students. They were enthusiastic about accreditation protocols and how their degree would enable them to acquire a professional qualification, which is instrumental to seeking a job abroad. Student 10 mentioned that “our course is ACCA recognised. There are 13 papers in ACCA, and after this degree, we will just take 4 additional exams and be ACCA certified. The books we study are also from ACCA. And you know with ACCA, we can work anywhere globally”. Similarly, Student 3 exclaimed:

because of the degree, I am already pursuing Chartered Accountancy. The combination is very nice as I have exemptions till the CAF [Certificate in Accounting and Finance] level from ICAP. After finishing my degree, I will move to the advanced level courses and will start practicing with a firm ... And once we have a Chartered Accountant certification, the whole world is open. Many of my seniors are already working in Dubai, Qatar and the UK.

Influence exerted by professional bodies as an extension of political society means that the latter have been able to co-opt crucial civil society institutions such as universities in the creation of a bloc (Gramsci, 1999) which has the potential to transmit to future accountants a specific understanding of accounting. This enables the spread of values which end up being taken for granted by students.

## 7.2. Building hegemony: accounting and common sense

As noted by Cooper (1995, p. 176, emphasis in original), “many of the central postulates underlying accounting are conceived as being *natural* and *transhistorical* rather than the products of a very specific historical development”. In contemporary society, accounting is normally perceived as a value free technique which merely records economic ‘facts’, whilst its interrelations with neoliberal forms of capitalism are overlooked (Sikka, 2001). In the West, such a view is furthered not only by standard setters and professional bodies, but also by educational institutions (Moore and Rao, 2024; Sikka et al., 2007) and has become the ‘natural’ way of thinking about accounting: it has become part of people’s common sense. Accounting is therefore associated with desirable concepts such as efficiency, effectiveness, value for money and must serve the interest of capital markets to ensure the optimal allocation of capital, which allegedly benefits everyone in a society (Gray, 2010). This ‘commonsensical’ understanding of accounting has material effects for it denies a presence to alternative views and hinders accounting’s ability to serve society in ways that are not limited to catering to the needs of financial markets and multinational corporations (Carnegie, 2021; Carnegie et al., 2022).

Consistent with such traditional understandings of accounting, Pakistani policymakers stressed how accounting numbers have the same meaning across borders. By subscribing to the view of accounting as a neutral, objective and universal practice, policymakers emphasise how the role of accountants is the same everywhere and therefore create space for the importation of Western accounting practices. To them, the main goal of accounting and accountants is enabling business to operate globally. According to Policymaker 8:

business has no region and no religion. Business is business. There is no difference between a business in the UK or in Pakistan. So, there is no question that these standards or these accounting principles are for the UK and these for Pakistan and these for another country. When a standard is formed, it is worldwide. Accounting is the same everywhere!

Similarly, other policymakers emphasised the importance of a standardised accounting system owing to the globalisation of capital

markets and cross-border activity of multinational companies. The development of a common set of standards which allows businesses to operate internationally takes precedence over local needs and circumstances. This is even believed to be essential to maintain order in world economy: “a universal accounting system is very important. If Pakistan designs its own accounting system or makes its own standards, the world will go crazy. Next day, Nigeria will come up with its own. The following day, Sri Lanka will come up with its own. The world will just go crazy then. What will multinational companies do?” (Policymaker 7). Such an approach disregards the problems of applying accounting practices developed elsewhere to local contexts and reproduces hegemonic tendencies (Hopper et al., 2017).

This does not mean that policymakers deny the existence of peculiar challenges in Pakistan that should be reflected in accounting practices. Nevertheless, in their view, the goal of accounting is not catering for local specificities but allowing multinational companies and international investors to operate everywhere. Consistently, after noticing the existence of features of Pakistani business that are not captured by international accounting standards, Policymaker 2 exclaimed: “if we start to incorporate the Pakistani traditions, then there will be no comparability”. Policymaker 1 further noted: “we have some of our own disclosures in financial statements which are very different and even more [disclosure requirements] than in the UAE, but generally we have adopted 95% of the international content without any amendments”. It appears that in developing societies some internal forces call for a long-term integration of the local economy with the global economic system, which further reproduces the unequal relationship between rich and poor countries (Bakre, 2014; Boussebaa, 2015; Venugopal, 2015). Accountants serve as the ‘agents’ of new imperialism (Boussebaa, 2015) as they “promote myths of a coherent body of knowledge” (Bakre, 2006, p. 294) and establish the financial infrastructure that allows Western capitalists to exploit developing countries.

Policymakers are therefore aware that Pakistan is ‘importing’ accounting practices, but see such process as natural, inevitable and even beneficial. When inquired about developing Indigenous accounting mechanisms to cater for the peculiar needs of Pakistan, Policymaker 5 replied:

whoever is in power influences the system, and this happens throughout the world. ... this is naturally by design. A country like Ghana will not be working on financial reporting or making their own standards. They will not use their scarce resources on financial reporting as they have other issues. Similarly, in Pakistan, we have electricity problems, water problems, how can we utilise resources to develop our own financial reporting framework? Nobody even thinks about an original thought in accounting or financial reporting.

Policymakers therefore believe that adopting practices from the West is unavoidable for developing countries as they lack the resources to develop their own standards. Since accounting calculations and practices are contributing to the unequal distribution of wealth globally and socio-economic crises (Morales et al., 2014; Sikka, 2008), policymakers de facto depoliticise accounting and, in doing so, contribute to reproducing its meanings and consequences. In the view of policymakers, not only is importing accounting practices from the West essential to enabling developing countries to employ their limited resources for pursuing more pressing goals, it is also beneficial given the quality of such practices, which have been developed by highly experienced professionals. Nevertheless, the presence of such professionals has also other implications. Policymaker 5 noted how at the time of the interview:

in the board of ICAP, we have two partners from EY, one from PwC, one from KPMG, one from Deloitte, one from Grant Thornton and so on. So, you see all the strong professionals in ICAP who decide on policies are from big firms. They have a very strong connection with the international business community. They have a say, they have a voice and then they have influence.

Thus, in their role as partners of these firms, such professionals exert considerable influence on the adoption of Western accounting practices and propagate the mechanisms of wealthy and industrialised economies (Annisette, 2000; Boussebaa, 2015; Hopper et al., 2017; Lassou et al., 2019). With standard setting in the hands of representatives of multinational companies, there is little scope for the adoption of Indigenous accounting practices.

The close relationship between professional bodies and universities has also an impact on how accounting is understood and teaching delivered. Similar to the arguments presented by policymakers, most educators in Pakistan see accounting as a neutral practice which has no links with the specific socio-economic context in which it is used. Educator 6 observed that “accounting is the same [everywhere] and since we use IFRS, we are at par with the global world”, whilst Educator 1 stated: “it’s the same set of financial statements, same way of calculating ratios, so when we are teaching, we are giving students a global perspective”. This conception of accounting as an uncomplicated set of techniques which need to be mastered to become an accountant translates into a focus on the technicalities of accounting in lectures and examinations. As a result, several educators choose to focus on the “tips and tricks to pass exams” (Educator 4).

This understanding of accounting has become part of many students’ common sense as they conceive of accounting as the “language of business” (Carnegie et al., 2022, p. 71), and the role of an accountant that of providing “suggestions to the company and bring [ing] more profits” (Student 12). Student 2 in this regard stated: “my interest in an accounting degree was to make my family business grow and keep a good check and balance on accounts. And I think it has helped me in that sense through teaching various accounting software”. Unsurprisingly, since they have been exposed to teaching which mostly focused on the technicalities of accounting, these students seek out ‘definite truths’ (Roslender and Dillard, 2003) which they can apply in space and time. This is confirmed by how they think teaching should be delivered. In an echo of what has been claimed by many policymakers and educators, these students believe that “accounting is more or less similar in the entire world” (Student 7). Consistently, “the teacher has to teach IFRS. There is not much room to deviate” (Student 8). In the view of these students, the teaching of accounting should focus on providing the ‘right answers’ which apply to the world of business. Under this understanding of accounting, the socio-economic context in which it operates seems irrelevant: “accounting is more of a specialist subject and very number-centric, unlike social science courses. I am not sure what you mean by the role of accounting in society” (Student 7). At the same time, some students believe in the quality of Western accounting

practices, which have been developed by highly qualified individuals, hence they are necessarily useful and adequate for Pakistan: "I don't think accounting needs to be Pakistan-specific ... I mean, the accounting standards that we apply right now have been designed very carefully by the international board, so should be appropriate in Pakistan" (Student 3). As a result, original, Indigenous practices are not needed when standards are set by competent international bodies which benefit all countries. By confining accounting to its technical aspect, these students fail to recognise the wider impact of accounting and how it may contribute to the socio-economic environment of Pakistan.

### 7.3. Hegemonic internationalisation

With the understanding of accounting as a neutral, highly technical practice which needs to be the same worldwide becoming part of the common sense of those involved in accounting education in Pakistan, it is only natural that curricula will have to be informed by 'international' practices. This means that hegemonic beliefs incorporated in Western accounting practices make their way into Pakistan, and, at the same time, individuals, especially students, end up being alienated from their native environment and seeing the West as a reference point.

The importance of following international standards is confirmed by Policymaker 6: "the curriculum has to follow international accounting standards and whatever is happening globally because our accountants work outside Pakistan too. Many accountants move to the UK as there is a lot of scope there, some go to the UAE and Qatar". Since the interests of policymakers and representatives of the Big Four are skewed towards the West, it is natural that accounting education policies devised by them will reflect foreign and not Pakistani priorities. Since to policymakers the main goal of accounting is promoting globalisation and international business, equally the goal of professional accounting education should be ensuring that students can master 'international techniques' and work in the West. Policymaker 3 argued: "in the UK, there is a lot of scope for Pakistani Chartered Accountants because of their technical knowledge. They want people who have technical skills and can apply the IFRS". Inherent in these arguments is the belief that accounting students must fulfil the requirements of the international economy, not Pakistani economy. Policymaker 8 proudly exclaimed: "there will not be a single case where a Pakistani chartered accountant failed in the UK or somewhere else". Similarly, Policymaker 9, a Big Four partner, noted that "if there is a shortage of workers or if there is a busy season in let's say [names their company] UK, we will send them accountants from Pakistan. And this is because we have followed their standards and content and our accounting students are qualified enough to work in the UK without any hesitation". Succeeding abroad becomes the ultimate test for young Pakistani accountants, of which policymakers are proud. The socio-political, cultural and economic environment of Pakistan is disregarded as students are trained to be 'global accountants' (Kaifala et al., 2019). The success of training programmes in Pakistan is measured by their ability to generate 'recruits' who can perform even in the highly competitive Western world. The success of an accountant themselves depends on their ability to become one of the 'other', the former colonisers (Fanon, 1967).

Since professional bodies have exerted significant influence on universities, these institutions too adopt teaching practices which focus on international practices and issues. Educator 2, in this regard stated:

I have almost 22 years of experience, and I have never encountered any book or case study that specifically deals with the way in which accounting is practiced in Pakistan. There is no accounting literature in Pakistan that focuses specifically on the socio-political perspective that you have asked about. In fact, the approach to accounting education in books, sometimes, even contradicts the local environment

... All the resources we have within accounting education are from developed countries like the UK or the US.

Though conflicting with the local culture, Western pedagogic resources shape and influence accounting higher education in Pakistan. This was confirmed by Educator 6: "at the MBA level, we teach some local cases, but in the undergraduate ACF [Accounting and Finance programme], we mostly have international textbooks. We should work on having our local Pakistani textbooks". These observations were echoed by Educator 4: "we could argue that accounting teachers pick Western books and teach them chapter by chapter. They miss the local touch". In this manner accounting education acts as a conduit for the dissemination of Western values and principles and legitimises neocolonial arrangements. Foreign influence on teaching delivery is not limited to the presence of Western books but extends to the use of specific case studies in class. Educator 3 explained that "the case studies available to us are from international publishers. We follow Harvard Business School, Ivy Publishing, and they look at the global perspective and management style". Case studies have the potential to promote finer-grained learning by focusing the attention of students on real-world issues. Nevertheless, if such case studies are mostly developed based on global companies, especially those headquartered in the US, they end up promoting 'Americanism' across the globe (Kumar, 2019). Instead of enabling students to understand the role of accounting in Pakistan, higher education further distances students from their native contexts and accustoms students to international environments.

The analysis of module guides and degree handbooks confirms the hegemonic presence of learning materials that are focused on the reality of the West. These resources further affirm how the aim of accounting education is to "develop world-class competencies" and "acquire global thinking and leadership traits". Prescribed resources consist of textbooks produced by professional accounting bodies, especially ACCA. Other textbooks include Weygandt, Kimmel and Kieso's *Financial Accounting: IFRS Edition* and Drury's *Management and Cost Accounting*, which are widely used in the US and the UK. These resources rarely focus on issues that are specific to postcolonial societies. Through claims to 'false universalism' (Nguyen et al., 2009) students are trained to identify with the Western financial environment and its capitalistic culture and ultimately serve as raw materials in Western economic markets. Moreover, the outline of an accounting module offered at one of the universities stated: "whether you watch analysts on CNBC or read articles in the Wall Street Journal, you'll hear industry experts insisting on the importance of doing your homework before investing in a company ... This course

is an answer to these questions by providing a succinct yet advanced overview of financial statement analysis". The description shows how Western institutions such as CNBC and Wall Street are the 'natural' sources of information for all accountants and encourages students to follow the latest developments in the global world. Whilst it is important that students engage with world economy and are informed of international accounting developments, an Indigenous approach would have also connected students to local challenges and circumstances. A range of Pakistani accounting and finance journals and newspapers could have been mentioned in the module guide, such as the *Profit by Pakistan Today*, the *Financial Times Pakistan* or the *Pakistan & Gulf Economist*. Giving priority to Western media legitimises the supremacy of advanced capitalist countries and overshadows local events and values.

This focus on international curricula clearly has an impact on career choices. Student 12 was happy that thanks to a focus on international practices "we can also go abroad"; equally, Student 8 did not "plan to stay in Pakistan long term". At the same time, Students 3 and 10 manifested their enthusiasm for the possibility to work abroad thanks to professional qualification and mastering international techniques. Hence, as opposed to the local context, students are concerned with the international environment and aim to "seek accountancy work elsewhere, particularly in the developed world" (Kaifala et al., 2019, p. 2128). In their view, accounting education, having equipped them with enough technical and numerical knowledge, plays a crucial role in the process (Moore and Rao, 2024; Sikka et al., 2007). Accounting education seems to have alienated these students from their native soil and provided them with a platform to assimilate into the societies of colonisers.

#### 7.4. Sites of resistance and counter-hegemony

Despite attempts at spreading a specific understanding of accounting and the role of accountants in a society, some students expressed dissatisfaction with their accounting curricula, especially in terms of how they do not play a transformative role in the accounting framework of Pakistan. Understanding how accounting is much more than just a technical and neutral practice (Carnegie et al., 2022), they called for accounting curricula to be broadened. Student 5 in this regard stated: "we haven't looked at how accounting impacts basic livelihoods and populations. Our courses were based more on technical concepts. So, we haven't focused on societal aspects". These students are not only interested in the rules which accountants have to follow, but also on the use of accounting practices in society: "I know how accounting is being used to legalise corruption. How is our ex-prime minister putting wealth in the banks of Dubai and London? How are normal small shopkeepers having billions of rupees in their accounts? They have used accounting to create fake entries" (Student 1). Acutely aware of the reality in which they live, these students are not passive recipients of information who meekly conform to a technical and decontextualised approach to accounting.

Importantly, some students appeared dissatisfied with the Western approach to accounting and called for an Indigenous perspective that could contribute towards the betterment of socio-economic circumstances in Pakistan. To Student 9: "the accounting degree should have explained how I am accountable to Pakistan. This accountability should be inculcated in every student. The degree should come with a responsibility to Pakistani society. But sorry to say, the reality is totally opposite. There was no focus at all on local problems". At the same time, students reject identification with the West which is often inculcated in less obvious and even banal ways, including by means of teaching examples and in-class exercises. Student 4 lamented how questions were often set in foreign countries, to which Student 11 added:

even the examples we did were Western. Not a single question had a Pakistani name or a Pakistani context. The questions were like 'John borrowed £500' or 'Peter paid \$50 into the bank'. Why can't it be a local name? Why is my name [name of student omitted] not in here, and it's a pretty common Pakistani name.

Such observations suggest how these students have not embraced a 'global' identity and engage in creating a counter-hegemony to the colonial narrative. Despite being consistently exposed to Western norms, they remain connected to their local realities and aim to transform the socio-economic circumstances of Pakistan. For instance, Student 9's realisation that the "degree should come with a responsibility to Pakistani society" suggests that they have not been moulded consistent with the aims of the 'hidden curriculum' (Wong et al., 2021), which seeks to turn students into raw materials for international capitalism. Similarly, asking "why is my name not in here?" indicates that the student has not been taken over by the inferiority complex that is "inherent in the logic of colonialism" (Mann, 2004, quoted in Davie and McLean, 2017, p. 933). Instead, the student resists and demands representation of local culture, values and their own Pakistani identity, which currently is invisible within accounting education.

These students have not simply been vocal against the inculcation of foreign priorities but have shown to be prepared to act as well in the interest of their country. They sought connections with "local industries so we can see real life scenarios and contribute towards accounting in Pakistan" (Student 9). Student 5 mentioned how "[students] have set up clubs and societies that help businesses. I, myself, am a part of a club where we reach out local businesses and ask them if they need any help". Therefore, these students are not necessarily attracted to multinational companies and seek to connect with local communities and small businesses. Instead of internalising Western values, they aim to contribute to local society. Student 6 suggested that:

we should also learn about public policies in Pakistan. Last week, I attended this event in Islamabad with the assistant economic advisor of the Ministry of Finance ... All the big firms like Nestlé, Engro and Reckitt Benckiser come for recruitment in the final year but we have no knowledge if we want to work in the finance or economic affairs [departments] of Pakistan.

According to Hopper (2013), a gap between academic education and professional training in accounting may be desirable, for the ends and constituencies of each do not necessarily overlap. Some students critiqued the university-profession relationship which is increasingly important in Pakistan. These students were dissatisfied with how the curricula, examination style and teaching methodologies in universities mimic those of professional bodies. Student 4 stated: "if you personally ask me, I will never do Chartered

Accountancy. Why would I come to university if I wanted to do Chartered Accountancy?”. Further criticism is provided by Student 11: “when I study, I go to YouTube lectures of ACCA and I feel that I am all prepared. Why come to university then? ... Many times, the exams that we have are [very similar to] those of the ACCA. So, if I can do the past papers I will get a very good grade. Why am I paying so much to the university?”. Opposing how universities have been colonised by professional bodies (Gebreiter, 2022; Howcroft, 2017), these students demand higher education to differentiate itself from professional accounting education. Student 6, who switched from professional to academic accounting education, shared their experience: “in accounting specifically, there is nothing very different. Yes, the [university] environment is a bit better but content-wise, I haven’t found something very new or innovative in the exams, courses or how teachers teach. They have the same approach to ensure that students pass the exams!”. Professional bodies should collaborate with universities to meet socio-economic demands (Yapa, 2000), but this collaboration should not degenerate into domination where professional bodies simply dictate course contents. In the case of Pakistan, the accreditation schemes have not specifically increased the supply of accountants or enabled students to better understand the local economy.

## 8. Discussion

Universities in Pakistan have become part of a hegemonic bloc consisting of political and civil society actors such as large multinational firms, international institutions, and professional bodies. Table 1 shows the functioning of this bloc, and how different actors leverage their sources of authority in the reproduction of hegemony, along with the conditions that would need to be met for promoting resistance to this process. The hegemonic bloc, by means of indirect coercion and the consent of students, enables the maintenance of existing structures and understandings in the accounting education system of Pakistan, which prioritise the values and needs of the West.

Pakistan has been implementing neoliberal reforms mandated by political society organisations such as the WB and the IMF in return for funding, through which Western market values have made their way into the country. Policymakers further spread such values. They are at the forefront of the accountancy profession and are members of influential professional bodies, especially ICAP (See Appendix 1). Hence, they represent the dominant group in the accounting landscape of Pakistan. As explained by Policymaker 5, policymakers hold significant economic and social power for they “have a very strong connection with the international business community” and “have influence” (see also Table 1). Policymakers are de facto part of the political society of Pakistan as they can shape the accounting practices adopted by businesses operating in the country by being members of ICAP, the standard setter in the country. Although they cannot directly impose specific practices on universities, they mobilise mechanisms of reward and punishment by conferring or withdrawing accreditation based on student performance and module content alignment (ICAP, 2024), which has a significant impact on universities’ ability to retain their elite status and attract students.

Policymakers are employed by large multinational accounting firms and therefore are influenced by the value system of such organisations, which they help to import in Pakistan. In doing so, they also help their organisation to reinforce their presence in the country by spreading practices the application of which requires the expertise brought by large accounting firms, as the adoption of

**Table 1**  
The hegemonic bloc.

Actor	Source of authority	Mechanism for reproduction of hegemony	Potential for resistance	Theme
<i>International financial institutions</i>	Financial and political power	Funding conditionalities	–	Hegemonic internationalisation
<i>Pakistani government</i>	Political power	Implementation of neoliberal reforms	Reconfiguration of international relations	Hegemonic internationalisation
<i>Large international firms</i>	Financial power	Hiring pipelines and diffusion of ‘international’ techniques	Change in demand in local market	Hegemonic internationalisation
<i>Professional bodies</i>	Standard setting (ICAP)	Accreditation protocols	Awareness of focus on foreign practices, but resistance unlikely	Building hegemony: accounting and common sense Policymakers as an extension of political society
<i>Universities</i>	Control of access to accounting profession Cultural prestige Education of future elites	Exemptions through focus on ‘international’ techniques	Students’ request for broadening accounting Educators’ awareness of strong focus on foreign practices and attempt to incorporate in part local context	Building hegemony: accounting and common sense Building hegemony: accounting and common sense Hegemonic internationalisation Sites of resistance and counter-hegemony

IFRS 9 has shown. Believing that “business has no region and no religion” (Policymaker 8), policymakers do not question the existing global order and the dominance of Western economic principles. At the same time, as they advocate the importance of a “universal accounting system” (Policymaker 7), they diffuse Western ideologies which alter the ‘common sense’ (Gramsci, 1999) of accounting actors by popularising the view that the culture, language, social and moral norms of Western countries enshrined in accounting practices are superior and worthy of emulation (Bakre, 2014). Particularly within accounting education, they emphasise the importance of international accounting standards, and reinforce how these standards lead to quality financial information and should be uncritically adopted for the development of Pakistan.

Educators are not part of the dominant group as they do not possess the same authority and connections of policymakers. Nevertheless, by working in institutions which are traditionally associated with freethinking and the creation of new knowledge, they enjoy social prestige and play a part in the education of students. They often act as ‘traditional intellectuals’ (Gramsci, 1999). They constitute the connection between political and civil societies by enabling the values and beliefs promoted by policymakers to make their way into civil society. By following international textbooks and texts prescribed by professional bodies such as ACCA and ICAP, they function as “the soldiers and the picket captains of the ruling class in the battle of ideas” (Bodenheimer, 1976, p. 23). To Gramsci (1999), traditional intellectuals do not necessarily share the ideology of the dominant group. However, they de facto propagate ideas and ways of thinking that are essentially conservative (Femia, 1987). Many educators believed in the neutral and universal nature of accounting as a practice which faithfully represents economic reality and is independent of the context in which it operates. They may not aim to be supportive agents in maintaining the neocolonial hegemony, yet by teaching accounting in a way which emphasises the beliefs of the Western world, they act as ‘functionaries’ of policymakers and perform important ‘subaltern’ functions (Gramsci, 1999). Their role of traditional intellectuals emerges even when some of them criticise existing arrangements in accounting education, such as the reproduction of content developed by professional bodies or the use of Western textbooks, but conform anyway.

Students are the most numerous group and the recipients of content developed by the other groups. They may be seen as the ‘subordinate’ group who usually commit to the established social order (Bates, 1975) and believe that identifying with the commercial culture of the West is in their best interest as well as that of Pakistan. By being passive recipients of value-laden content, they enable the reproduction of the colonisers’ system of representation (Fanon, 1967) and downplay their own culture, ideas and values. As argued by Femia (1987), sometimes an individual consents because they perceive no realistic alternative. To these students, the only option is to follow the accounting practices laid down by the Western capitalist world as their accounting education has offered them no valid alternative. In the future, these students may seek employment in the Western world, thereby depriving the local economy of valuable human resources. Should they decide to stay in Pakistan, they will serve as accountants, corporate managers, tax advisors and financial

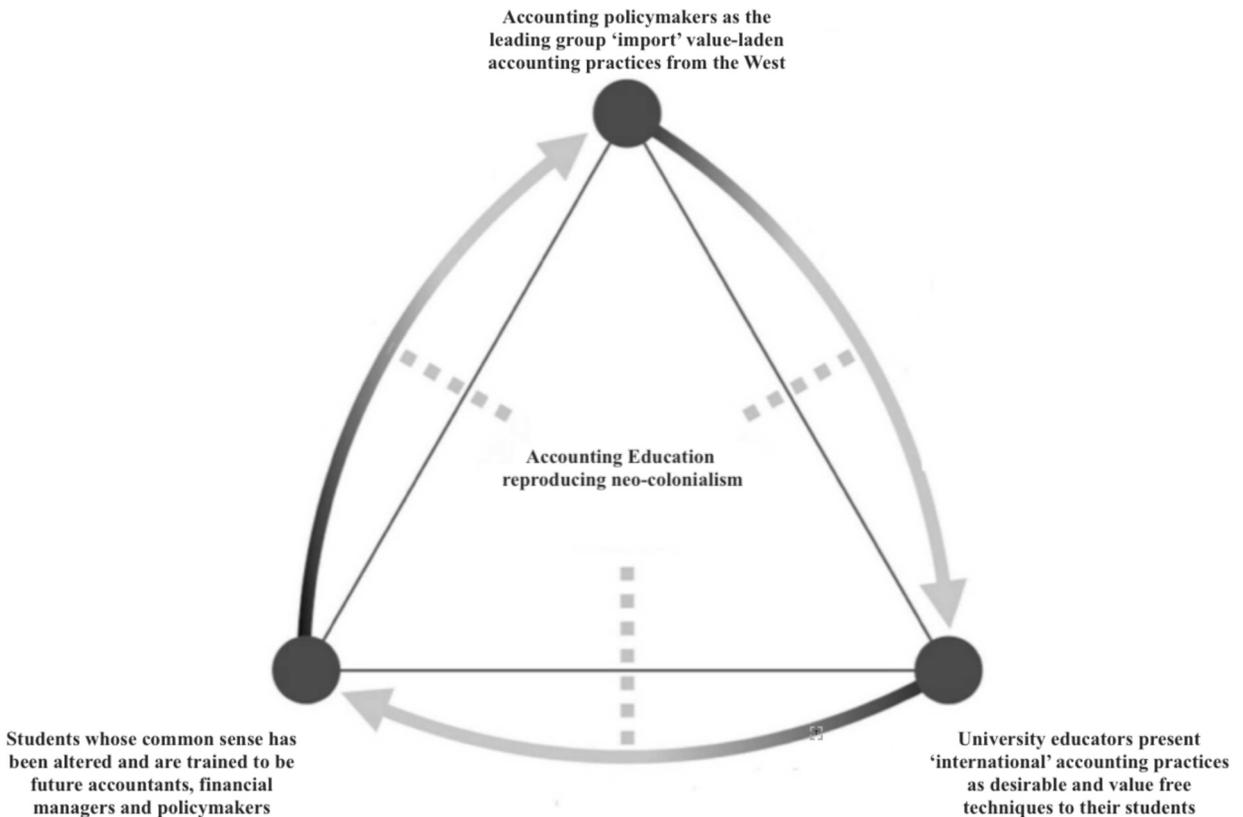


Fig. 2. The reproduction of neocolonial hegemony in accounting education.

analysts in multinational firms and will continue to imitate Western structures and ideologies that do not serve the needs of Pakistan. Through their technical knowledge of accountancy, they may end up legitimising the processes of capitalist expansion (Chiapello, 2017). Some of them may even rise to positions such as accounting policymaker, representative of a multinational company, head of a committee, or senior advisor to the government, and will hence be part of the ‘new global elite’ (Bakre, 2014) and reproduce the dependency relationship between Pakistan and the Western world.

Fig. 2 focuses on accounting education within the hegemonic bloc and summarises the way in which the latter sustains neocolonialism in Pakistan and how the main accounting actors de facto contribute to such process. Policymakers disseminate a decontextualised perspective of accounting that pays scant attention to the Pakistani context whilst, in doing so, import meanings from the West. Educators, by adhering to these policies, train students to the needs of the Western world and prepare them to serve as raw material in their capital markets. By corroborating the knowledge transmitted to them, students become isolated from their native soil and accept the “moral authority and legitimacy of the very institutions that [oppress] them” (Bakre, 2014, p. 560). In such a manner accounting education serves an invisible neocolonial instrument which is “no weaker than the power of guns and strikes” (Bodenheimer, 1976, p. 23).

Although this looks like an inescapable process, the system which seeks to cement the hegemony of the West has in it the seeds for its change. Some students critiqued Western influence within accounting education and did not necessarily embrace the ‘global identity’ imposed upon them. In contrast to policymakers, educators and other students, they held a different perspective of accounting and called for a transformation of accounting practices so that they become more relevant to the Pakistani context. In Gramscian terms, these students may be conceived of as potential ‘organic intellectuals’ who are able to “bring into being new modes of thought” (Gramsci, 1999, p. 141). Viewed as ‘seeds of resistance’ (Gilbert and Everett, 2023) to established arrangements, they do not bend to the alleged superiority of the West and are conscious of how accounting mechanisms in Pakistan should reflect the latter’s needs. They feel that they are mainly accountable to their own country, not international financial markets, and should contribute to its development. Many of these students engaged in micro-level initiatives such as forming clubs and societies and reaching out to local businesses to explore accounting from their perspective.

Gramsci (1999) underlines the importance of taking advantage of the contradictions that are present in hegemonic structures and create opportunities for resistance and counter-hegemonic practices. The increased focus on international techniques and their attendant focus on profit maximisation and efficiency at all costs is likely to affect the very institution which propagate such techniques, namely universities. Such process of marketisation and commercialisation is already well underway in many Western universities (Maran et al., 2023). This means that, to maximise enrolment and income, universities will have to listen even more carefully to student needs. As a result, if more socially conscious students as organic intellectuals voice their desire to focus more on the specific circumstances of Pakistan, this may fuel educational reform. Further contradictions can stem from the fact that many Pakistani universities require Accounting and Finance students to choose among several elective modules, which include History and Islamic Studies. These modules are less imbued with Western principles and make students aware of the unique features of their society and its colonial past, which may further help to reinforce students’ social consciousness. Knowing the history and values of one’s society can be a potent tool in challenging taken-for-granted assumptions which have become common sense, and help students to appreciate the partisan values that are enshrined in current accounting practices (McBride et al., 2025). Moreover, the dissatisfaction with the lack of focus on Pakistan shown by some educators can be leveraged in changing teaching practices to give Pakistan and its environment a greater presence, even if the strong link between universities and professional bodies is likely to remain a major stumbling block.

However, “the role of the intellectual is to be a permanent persuader, an educator of civil society, and in some cases, an organizer of new productive, legal, and cultural systems” (Gilbert and Everett, 2023, p. 4). Thus, to become real organic intellectuals, it is essential that these students serve as “dirigenti” (leaders) (Gramsci, 1999, p. 150) and spread their views within the accounting sector. While they possess progressive ideas and challenge existing beliefs about accounting practices in Pakistan, they must disseminate this awareness to other accounting actors and create socio-political consciousness within the accounting community. An overnight, revolutionary change is unlikely to happen. Students as organic intellectuals should therefore engage in a ‘war of position’, a long, complex process that seeks to undermine existing hegemonic structures by spreading an alternative consciousness and practices through everyday work. This will entail students growing as individuals and professionals and assuming important roles in social and political institutions. This would provide them with a ‘louder voice’ and the opportunity to promote over time new educative projects through which a new vision of accounting, more relevant to Indigenous circumstances, is promoted. Alternatively, they may serve as educators and researchers appealing to the ‘good sense’ of students and their social consciousness by offering them a critical perspective on accounting. This would not mean merely condemning accounting as a tool which unavoidably leads to the reproduction of neocolonial ties, but acknowledging how it has become an essential feature of modern society, one which can have non-obvious effects, and showing how alternative forms of accounting can be mobilised in promoting the wellbeing of individuals, business and society (Carnegie et al., 2022). According to Mayo (2015, p. 39), organic intellectuals may even be “operating in and against the state” to challenge dominant structures. In this context, these students may get involved with professional bodies or other influential institutions and seek to promote change from the inside.

According to Femia (1987, p. 153), “it is easier to form an army than to form commanders. So much is this true that an already existing army is destroyed if it loses its commanders while a united group of commanders, who are in agreement and have common aims, will not delay in forming an army even where none exists”. If these students can lay the foundations of a new order (Gramsci, 1999), they may contribute to processes of decolonisation which are necessary for accounting to serve as an engine for the economic growth of Pakistan. Yet, it is also essential that these potential organic intellectuals are not co-opted by ruling elites and remain connected to their ideological beliefs. Since organic intellectuals are a supreme danger to existing hegemonic structures, they are often co-opted by the dominant group. Gramsci (1999, p. 213) refers to this process as “trasformismo” (transformism). As a result, the

formation process of an organic intellectual is “long, difficult, full of contradictions, advances and retreats, dispersals and regroupings” (Gramsci, 1999, p. 643).

## 9. Conclusion

Previous studies have illuminated how accounting practices sustain colonial and neocolonial arrangements (Bakre, 2008, 2014; Bigoni et al., 2025a; Boussebaa, 2015; Fukofuka and Yong, 2026; Hopper et al., 2017; Lassou et al., 2019; Neu, 1999; 2000a, b; Vidwans and De Silva, 2023). The study has contributed to this literature from the vantage point of accounting education, showing how the latter recasts colonial structures and relations in contemporary times. By reinforcing a universalist, neutral understanding of accounting, accounting education reflects the orientations of advanced capitalist countries whilst sterilising local values in post-colonial societies. By examining the case of Pakistan, the study is the first to document how the main actors in accounting education are implicated in this neocolonial process and react to it. While studies have focused on each of these actors separately (Bigoni and Awais, 2025; Chabrak and Craig, 2013; Howcroft, 2017; Sikka et al., 2007; Tanima et al., 2024; Wong et al., 2021), this study brings them together to enrich understandings of accounting education in postcolonial societies and the ways in which Western practices make their way into these countries and are disseminated. Accounting policymakers, who promote a view of accounting as a neutral and universal practice, create space for the importation of Western accounting practices and related beliefs whilst disregarding the peculiar challenges of Pakistan. Through MOU and accreditation protocols, such understandings are transferred to educators who further cement the notion of Western hegemony in their everyday practices, from the overarching conception of the goal of accounting down to the use of examples and case studies focusing on Western business. Lastly, students corroborating the ‘global world model’ (Helliard, 2013) embrace the Western capitalist culture whilst disregarding their own native cultural and social identity. Accounting education has influenced them in such a manner that they believe their primary objective should be to serve multinational companies or become global citizens (Kaifala et al., 2019) rather than contributing to the development of Pakistan. Although the advantages of internationalisation cannot be denied, for living in a different country is often enriching both personally and professionally, working abroad should be a fully conscious choice and not the result of having been educated in a system which sees ‘the foreign’ as inherently better and desirable.

The study has also contributed to work on accounting and hegemony. Accounting actors serving in political and civil society institutions can play an influential role in diffusing the ideology of the dominant group and achieving the consent of the masses. However, complementing other critical accounting studies that have focused on accounting as a tool in the establishment of hegemonic relationships (Alawattage and Wickramasinghe, 2008; Bigoni, 2021; Li and Soobaroyen, 2021; Yee, 2009), the paper emphasised how accounting education may also serve as a counter-hegemonic force. Some accounting actors, namely the more socially aware students, can be seen as ‘seeds of resistance’ (Gilbert and Everett, 2023) who have the potential to serve as ‘organic intellectuals’ and act on the consciousness of other accounting actors. Hence, the study mobilises the work of Gramsci in a more holistic way by not only emphasising how accounting contributes to the reinforcement of hegemony, but also by illustrating its potential in deconstructing hegemony and the related role of intellectuals.

These findings have implications for practice. If the neocolonial circle is to be broken, it seems quite unlikely that change could spring from today’s policymakers, given the strong views they expressed in favour of current arrangements in accounting. Change should probably come ‘from the bottom’, namely from students, some of whom are not fazed by the interested message spread through accounting education. Some students have shown awareness of the implications of how accounting is taught and demanded that a presence be given to Pakistan and its socio-economic circumstances. These students represent potential organic intellectuals, but to become so they would need to channel their critique of existing systems into a structured attempt to spread new priorities in accounting education. To this end, the development of connections with other like-minded individuals is important. Such ‘socialisation’ of new perspectives can happen in universities where students meet and discuss, but it could also take advantage of the possibilities offered by new technologies. As argued by Jeremic (2019, p. 111): “much like the newspaper was a critical activist tool in Gramsci’s day, the digital public sphere is where the virtual organic intellectual can engage in a philosophy of praxis that looks to disrupt hegemony and the common sense of today”. In the case of Pakistan, social media and tools for collective action may enable students to challenge existing hegemonic structures. Social media are often an instrument of hegemony (Mayo, 2015) as they promote specific socio-economic values, incentivise cultural homogenisation and even spread misleading information that serves the needs of some political factions. Nevertheless, digital technologies also offer a forum for cultural opposition where underrepresented groups rationalise their potential, refute dominant structures and exchange ideas. In the long term, if they manage to escape the dangers of “trasformismo” (Gramsci, 1999, p. 213), students may further influence the process of change from more important nodes in the power network, such as by serving in academia, business or the boards of professional bodies.

New perspectives from students could influence the practices of educators. The decolonisation of educators, who should connect with Indigenous knowledge (Tanima et al., 2024), is crucial to enable new Indigenous perspectives on accounting and accounting education to emerge. Since “transformational education cannot take place without transformed faculty” (Dillard and Tinker, 1996, p. 221), educators are called to challenge their beliefs and be ready to engage in honest conversations and understand other viewpoints. Accounting practitioners should be welcomed into the academic community, but it should be ensured that recruited individuals are prepared to invest in research-led teaching and transition to university-style education that fosters critical thinking rather than merely technical expertise (Gebreiter, 2022). This process will be long and difficult; however, initial ‘non-traumatic’ but effective measures can be introduced in a relatively short period of time. Students could be exposed to a broader definition of accounting to bring social and moral lenses into accounting education, thereby allowing students to creatively and critically engage with accounting (Boyce et al., 2012; Carnegie, 2021; Carnegie et al., 2022; Moore and Rao, 2024). More focus on Pakistan in the teaching of accounting is

important. This could be done by developing new teaching materials where exercises and examples are contextualised to Pakistan and use local names and locations, at least to give a presence to the country and those who live therein.

Moreover, as in other developing societies, the main engines of economic growth in Pakistan are still agriculture, mining, tourism, small business and government involvement in the economy. Hence, Pakistan would be better served if teaching could address these areas of economic development, instead of focusing on the needs of investors and managers of large Western companies (Hopper, 2013). This would enable students to understand better the rich socio-economic tapestry of their country and learn how to contribute to it. Further effort from educators would be required to advance knowledge on accounting in Pakistan. As noted by some of the interviewees, Pakistani academics are not immune from the pressure to publish in 'highly regarded' international journals to earn promotions and prestige (Gendron, 2015; Maran et al., 2023). This means that research active staff, to maximise their chances of achieving publications in top journals, will tend to focus on 'international' issues and on the 'efficient capital markets' of the West, especially the US. A focus on local issues, and perhaps in outlets that are more open to research from different parts of the world, is essential to generate new knowledge that can inform more progressive teaching. Such research could also bring to the fore new case studies on local business and society which could give a stronger presence to Pakistan in the teaching of accounting and promote a focus on local economy.

There is scope for further research on the interrelationship between accounting education and neocolonialism. This research has only incorporated the perspectives of students in accounting education at universities accredited by professional bodies. For a more comprehensive understanding of accounting education in Pakistan, the perspectives of students in professional accounting education or studying at non-accredited universities can be incorporated. Other developing countries can be the target of future studies, including those who were colonised by Western powers other than Britain, and which may have structured their accounting education system following a different model. A broader understanding of how neocolonialism in accounting education is enacted in different countries, each with specific traits but also potential commonalities with others, may hold promise to start dismantling the legacy of colonialism. As argued by Fanon (1963, p. 37) "if we examine closely this system of compartments, we will at least be able to reveal the lines of force it implies. This approach to the colonial world, its ordering and its geographical layout will allow us to mark out the lines on which a decolonized society will be reorganized".

### Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

### Acknowledgements

The authors are grateful to the anonymous reviewers and the Associate Editor, Jeff Everett, for their suggestions and support. Comments on an earlier version of the paper from Chiara Bottausci, Trevor Hopper, Jeremy Morales, the participants of the University of Bristol Business School seminar series, and the participants of the Meditari Accountancy Research Conference 2025 are also gratefully acknowledged.

### Data availability

The authors do not have permission to share data.

### References

- Alawattage, C., Arjaliès, D.-L., Barrett, M., Bernard, J., de Castro Casa Nova, S. P., Cho, C. H., Cooper, C., Denedo, M., D'Astros, C. D., Evans, R., Ejiogu, A., Frieden, L., Ghio, A., McGuigan, N., Luo, Y., Pimentel, E., Powell, L., Pérez, P. A. N., Quattrone, P., & Romi, A. M. (2021). Opening accounting: a Manifesto. *Accounting Forum*, 45(3), 227–246.
- Alawattage, C., & Wickramasinghe, D. (2008). Appearance of accounting in a political hegemony. *Critical Perspectives on Accounting*, 19(3), 293–339.
- Ali, R. (2025). "We are still British or American colony, we are still a colony, we are not free": Language ideologies, policies in education in Pakistan. *Current Issues in Language Planning*, available at: <https://doi.org/10.1080/14664208.2024.2447972>
- Anjum, M. I., & Sgro, P. M. (2017). A brief history of Pakistan's economic development. *Read World Economics Review*, 80, 171–178.
- Annisette, M. (2000). Imperialism and the professions: The education and certification of accountants in Trinidad and Tobago. *Accounting, Organizations and Society*, 25(7), 631–659.
- Annisette, M. (2004). The true nature of the World Bank. *Critical Perspectives on Accounting*, 15(3), 303–323.
- Annisette, M., & Kirkham, L. M. (2007). The advantages of separateness explaining the unusual profession-university link in English Chartered Accountancy. *Critical Perspectives on Accounting*, 8(1), 1–30.
- Ansari, I. (2024). Pakistan paid over \$3.5b in interest to IMF. *The Express Tribune*. Retrieved from: <https://tribune.com.pk/story/2484899/pakistan-paid-over-35b-in-interest-to-imf>. Accessed 28 May 2025.
- Antonelli, V., Bigoni, M., D'Alessio, R., & Funnell, W. (2025). Accounting for colonial domination in Liberal and Fascist Italy (1912-1941). *Accounting History*, 30(2), 159–189.
- Ashraf, J., & Ghani, W. I. (2005). Accounting development in Pakistan. *The International Journal of Accounting*, 40(2), 175–201.
- Ashraf, M. J., Muhammad, F., & Hopper, T. (2019). Accounting signifiers, political discourse, popular resistance and legal identity during Pakistan Steel Mills attempted privatization. *Critical Perspectives on Accounting*, 60, 18–43.
- Bakre, O. M. (2005). First attempt at localising imperial accountancy: The case of the Institute of Chartered Accountants of Jamaica (ICAJ) (1950s–1970s). *Critical Perspectives on Accounting*, 16(8), 995–1018.
- Bakre, O. M. (2006). Accounting education, training and the profession in the Commonwealth Caribbean: Integration or internationalisation? *Accounting Forum*, 30(3), 285–313.

- Bakre, O. M. (2008). Financial reporting as technology that supports and sustains imperial expansion, maintenance and control in the colonial and post-colonial globalisation: The case of the Jamaican economy. *Critical Perspectives on Accounting*, 19(4), 487–522.
- Bakre, O. M. (2014). Imperialism and the integration of accountancy in the Commonwealth Caribbean. *Critical Perspectives on Accounting*, 25(7), 558–575.
- Bates, T. R. (1975). Gramsci and the theory of hegemony. *Journal of the History of Ideas*, 36(2), 351–366.
- Bingham, A. J. (2023). From data management to actionable findings: A five-phase process of qualitative data analysis. *International Journal of Qualitative Methods*, 22, 1–11.
- Bigoni, M. (2021). Accounting for hegemony. Fascist ideology and the shifting roles of accounting at the University of Ferrara and the Alla Scala Opera House (1922–1943). *Accounting History*, 26(4), 640–664. <https://doi.org/10.1177/10323732211009517>.
- Bigoni, M., Antonelli, V., Funnell, W., & Cafaro, E. M. (2025a). Accounting and biopolitics for a new society: Italian colonialism in Eritrea, Ethiopia, Libya and Somalia (1922–1941). *Critical Perspectives on Accounting*, 102, Article 102803.
- Bigoni, M., & Awais, W. (2025). “I am no longer part of this rat race”: Student resistance to neoliberal accounting education in Pakistan. *Accounting Forum*, 49(2), 472–497.
- Bigoni, M., Funnell, W., Verona, R., & Deidda Gagliardo, E. (2018). Accounting and *raison d’État* in the Grand Duchy of Tuscany: Reopening the University of Pisa (1543–1609). *Critical Perspectives on Accounting*, 56, 1–19.
- Bigoni, M., Maran, L., Michelon, G., & Sargiacomo, M. (2025b). The internationalization of Italian critical accounting scholarship: Between language and national tradition. *Critical Perspectives on Accounting*, 101, Article 102793.
- Bigoni, M., Maran, L., & Occhipinti, Z. (2024). Of power, knowledge and method: The influence of Michel Foucault in accounting history. *Accounting History*, 29(3), 344–387.
- Bodenheimer, T. (1976). The role of intellectuals in class struggle. *Synthesis*, 1(1), 20–27.
- Boyce, G., Greer, S., Blair, B., & Davids, C. (2012). Expanding the horizons of accounting education: Incorporating social and critical perspectives. *Accounting Education*, 21(1), 47–74.
- Boussebaa, M. (2015). Professional service firms, globalisation and the new imperialism. *Accounting, Auditing & Accountability Journal*, 28(8), 1217–1233.
- Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, 3(2), 77–101.
- Braun, V., & Clarke, V. (2023). Toward good practice in thematic analysis: Avoiding common problems and be(com)ing a knowing researcher. *International Journal of Transgender Health*, 24(1), 1–6.
- Bryer, A. (2023). Critical accounting as an Indigenous project. *Critical Perspectives on Accounting*, 93, Article 102579.
- Carnegie, G. D. (2021). Accounting 101: Redefining accounting for tomorrow. *Accounting Education*, 31(6), 1–14.
- Carnegie, G. D., Ferri, P., Parker, L. D., Sidaway, S. I. L., & Tsahuridu, E. E. (2022). Accounting as technical, social and moral practice: The monetary valuation of public cultural, heritage and scientific collections in financial reports. *Australian Accounting Review*, 32(4), 460–472.
- Chabrak, N., & Craig, R. (2013). Student imaginings, cognitive dissonance and critical thinking. *Critical Perspectives on Accounting*, 24(2), 91–104.
- Chand, P., & White, M. (2007). A critique of the influence of globalization and convergence of accounting standards in Fiji. *Critical Perspectives on Accounting*, 18(5), 605–622.
- Chiapello, E. (2017). Critical accounting research and neoliberalism. *Critical Perspectives on Accounting*, 43, 47–64.
- Cooper, C. (1995). Ideology, hegemony and accounting discourse: A case study of the national union of journalists. *Critical Perspectives on Accounting*, 6(3), 175–209.
- Dai, N., Free, C., & Gendron, Y. (2019). Interview-based research in accounting 2000–2014: Informal norms, translation and vibrancy. *Management Accounting Research*, 42, 26–38.
- Davie, S. S., & McLean, T. (2017). Accounting, cultural hybridisation and colonial globalisation: A case of british civilising mission in Fiji. *Accounting, Auditing & Accountability Journal*, 30(4), 932–954.
- Deegan, C. (2017). Twenty five years of social and environmental accounting research within critical Perspectives of Accounting: Hits, misses and ways forward. *Critical Perspectives on Accounting*, 43, 65–87.
- Deegan, C. M. (2019). Legitimacy theory: Despite its enduring popularity and contribution, time is right for a necessary makeover. *Accounting, Auditing & Accountability Journal*, 32(8), 2307–2329.
- Dillard, J. F., & Tinker, T. (1996). Commodifying business and accounting education: The implications of accreditation. *Critical Perspectives on Accounting*, 7(1), 215–225.
- Durocher, S., & Gendron, Y. (2011). IFRS: On the docility of sophisticated users in preserving the ideal of comparability. *European Accounting Review*, 20(2), 233–262.
- Fanon, F. (1963). *The wretched of the Earth*. New York, Grove Press.
- Fanon, F. (1967). *Black skin, white masks*. London: Penguin Books.
- Femia, J. V. (1987). *Gramsci’s political thought: hegemony, consciousness, and the revolutionary process*. Oxford: Oxford University Press.
- Fife, S. T., & Gossner, J. D. (2024). Deductive qualitative analysis: Evaluating, expanding, and refining theory. *International Journal of Qualitative Methods*, 23, 1–12.
- Fukufuka, P. T., & Yong, S. (2026). Indigenous peoples and accounting, the gift of mutual emancipation. *Critical Perspectives on Accounting*, 103, Article 102841.
- Gallhofer, S., Haslam, J., & Kamlra, R. (2011). The accountancy profession and the ambiguities of globalisation in a post-colonial, Middle Eastern and Islamic context: Perceptions of accountants in Syria. *Critical Perspectives on Accounting*, 22(4), 376–395.
- Gebreiter, F. (2022). A profession in peril? University corporatization, performance measurement and the sustainability of accounting academia. *Critical Perspectives on Accounting*, 87, Article 102292.
- Gendron, Y. (2015). Accounting academia and the threat of the paying-off mentality. *Critical Perspectives on Accounting*, 26, 168–176.
- Gilbert, C., & Everett, J. (2023). Resistance, hegemony, and critical accounting interventions: Lessons from debates over government debt. *Critical Perspectives on Accounting*, 97, Article 102556.
- Gramsci, A. (1999). *Selections from the prison notebooks*. London: Electric Book Company.
- Gray, R. (2010). Is accounting for sustainability actually accounting for sustainability...and how would we know? an exploration of narratives of organisations and the planet. *Accounting, Organizations and Society*, 35(1), 47–62.
- Harvey, D. (2005). *A brief history of neoliberalism*. Oxford: Oxford University Press.
- Helliar, C. (2013). The global challenge for accounting education. *Accounting Education*, 22(6), 510–521.
- Higher Education Commission (2024). Higher education statistics. Retrieved from: <https://www.hec.gov.pk/english/universities/hes/Pages/HEDR-Statistics.aspx>. Accessed 15 April 2025.
- Hopper, T. (2013). Making accounting degrees fit for a university. *Critical Perspectives on Accounting*, 24(2), 127–135.
- Hopper, T., Lassou, P., & Soobaroyen, T. (2017). Globalisation, accounting and developing countries. *Critical Perspectives on Accounting*, 43(1), 125–148.
- Horton, J., Macve, R., & Struyven, G. (2004). Qualitative research: experience in using semi-structured interviews. In Humphrey, C., & Lee, B. (Eds.). *The real life guide to accounting research: a behind-the-scenes view of using qualitative research methods* (pp. 339–357). Amsterdam: Elsevier.
- Hoskins, P. (2024). IMF approves \$7bn loan to cash-strapped Pakistan. BBC. Retrieved from: <https://www.bbc.com/news/articles/c62rv7le52lo>. Accessed 12 May 2025.
- Howcroft, D. (2017). Graduates’ vocational skills for the management accountancy profession: Exploring the accounting education expectation-performance gap. *Accounting Education*, 26(5–6), 459–481.
- ICAP (2007). Annual Report. Retrieved from: <https://www.icap.org.pk/files/per/icap/annualreports/Annual-Report-2007.pdf>. Accessed 6 May 2025.
- ICAP (2011). Annual Report. Retrieved from: <https://icap.org.pk/files/per/icap/annualreports/Annual-Report-2010-2011.pdf>. Accessed 8. October 2025.
- ICAP (2024). Specified degree awarding institutes (SDAI) and relevant degree awarding institutes (RDAI). Retrieved from: <https://icap.org.pk/view/?add=per/students/edu-training/learning-providers/sdai/&file=Directive-104300615.pdf>. Accessed 14 November 2024.
- ICMA (1994). Educational program handbook. Karachi: ICMA.
- ICMA (1998). Educational program handbook. Karachi: ICMA.
- Jeremic, R. (2019). What would Gramsci tweet? *New directions for adult and continuing education*, 2019(164), 109–120.

- Josiah, J., Burton, B., Gallhofer, S., & Haslam, J. (2010). Accounting for privatisation in Africa? Reflections from a critical interdisciplinary perspective. *Critical Perspectives on Accounting*, 21(5), 374–389.
- Kaifala, G. B., Gallhofer, S., Milner, M., & Paisey, C. (2019). Postcolonial hybridity, diaspora and accountancy. *Accounting, Auditing & Accountability Journal*, 32(7), 2114–2141.
- Khan, F. (2015). *Islamic banking in Pakistan: Shariah-compliant finance and the quest to make Pakistan more Islamic*. London: Routledge.
- Kumar, A. (2019). From Henley to Harvard at Hyderabad? (Post and neo)-colonialism in management education in India. *Enterprise & Society*, 20(2), 366–400.
- Lassou, P. J. C., Hopper, T., Tsamenyi, M., & Murinde, V. (2019). Varieties of neo-colonialism: Government accounting reforms in Anglophone and Francophone Africa – Benin and Ghana compared. *Critical Perspectives on Accounting*, 65, Article 102071.
- Lassou, P. J. C., & Hopper, T. (2016). Government accounting reform in an ex-French African colony: The political economy of neocolonialism. *Critical Perspectives on Accounting*, 36, 39–57.
- Lí, X., & Soobaroyen, T. (2021). Accounting, ideological and political work and Chinese multinational operations: A neo-Gramscian perspective. *Critical Perspectives on Accounting*, 74, Article 102160.
- Liguori, G. (2021). Common sense / senso comune: Gramsci dictionary. *International Gramsci Journal*, 4(2), 125–129.
- Masooma, S. (2019). ACCAs will outnumber CAs in Pakistan this year. What does that mean for the accounting market? Profit by Pakistan Today. Retrieved from: <https://profit.pakistantoday.com.pk/2019/03/25/accas-will-outnumber-cas-in-pakistan-this-year-what-does-that-mean-for-the-accounting-market/>. Accessed 6 May 2025.
- Maran, L., Bigoni, M., & Morrison, L. (2023). Shedding light on alternative interdisciplinary accounting research through journal editors' perspectives and an analysis of recent publications. *Critical Perspectives on Accounting*, 93, Article 102420.
- Mayo, P. (2015). *Hegemony and education under neoliberalism: insights from Gramsci*. London: Routledge.
- McBride, K., Bigoni, M., & Gomes, D. (2025). How does accounting shape the past, present and future of society? *Accounting History*, 30(2), 139–158.
- Morales, J., Gendron, Y., & Guénin-Paracini, H. (2014). State privatization and the unrelenting expansion of neoliberalism: The case of the Greek financial crisis. *Critical Perspectives on Accounting*, 25(6), 423–445.
- Moore, L., & Rao, S. (2024). Moving beyond experts' answers: Unmasking silences of the social in management accounting courses. *Accounting Forum*, 48(4), 723–746.
- Neu, D. (1999). "Discovering" indigenous peoples: Accounting and the machinery of empire. *Accounting Historians Journal*, 26(1), 53–82.
- Neu, D. (2000a). "Presents" for the "Indians": Land, colonialism and accounting in Canada. *Accounting, Organizations and Society*, 25(2), 163–184.
- Neu, D. (2000b). Accounting and accountability relations: Colonization, genocide and Canada's first nations. *Accounting, Auditing & Accountability Journal*, 13(3), 268–288.
- Neu, D., Ocampo Gomez, E., Graham, C., & Heincke, M. (2006). "Informing" technologies and the World Bank. *Accounting, Organizations and Society*, 31(7), 635–662.
- Nguyen, P., Elliott, J. G., Terlouw, C., & Pilot, A. (2009). Neocolonialism in education: Cooperative learning in an Asian context. *Comparative Education*, 45(1), 109–130.
- Norris, E., Kutubi, S., & Greenland, S. (2022). Accounting and first Nations: A systematic literature review and directions for future research. *Australian Accounting Review*, 32(2), 156–180.
- Pakistan Bureau of Statistics (2023). 7<sup>th</sup> Population and housing census - detailed results. Population by sex, religion and rural/urban. Retrieved from: [https://www.pbs.gov.pk/sites/default/files/population/2023/tables/table\\_9\\_national.pdf](https://www.pbs.gov.pk/sites/default/files/population/2023/tables/table_9_national.pdf). Accessed 15 April 2025.
- Parker, C., Scott, S., & Geddes, A. (2019). Snowball sampling. In Atkinson, P., Delamont, S., Cernat, A., Sakshaug, J.W. & Williams, R.A. (Eds.), *SAGE research methods foundations*. Newcastle: SAGE.
- Poullaos, C., & Sian, S. (2010). *Accountancy and Empire*. Routledge.
- Poullaos, C., & Uche, C. U. (2012). Accounting professionalization in developing countries. In T. Hopper, M. Tsamenyi, S. Uddin, & D. Wickramasinghe (Eds.), *Handbook of accounting and development* (pp. 74-90). Cheltenham: Edward Elgar.
- Power, S. B., & Brennan, N. M. (2022). Accounting as a dehumanizing force in colonial rhetoric: Quantifying native peoples in annual reports. *Critical Perspectives on Accounting*, 87, Article 102278.
- Rahman, T. (1996). *Language and politics in Pakistan*. Lahore: Sang-E-Meel Publications.
- Roslender, R., & Dillard, J. F. (2003). Reflections on the interdisciplinary perspectives on accounting project. *Critical Perspectives on Accounting*, 14(3), 325–351.
- Saeed, K.A. (1992). A global perspective of accounting education and certification process: focus on Pakistan. In Anyane-Ntow, K. (Ed.), *International handbook of accounting education and certification* (pp. 213-232). New York: Pergamon.
- Securities and Exchange Commission of Pakistan (2017). SECP defers applicability of IFRS 9. Retrieved from <https://www.secp.gov.pk/media-center/press-releases/secp-defers-applicability-of-ifrs-9/>. Accessed 20 May 2025.
- Saravanamuthu, K., & Tinker, T. (2002). The university in the new corporate world. *Critical Perspectives on Accounting*, 13(5–6), 545–554.
- Shahid, A. (2024). Pakistan clinches IMF bailout deal, to raise tax on farm income. Reuters. Retrieved from <https://www.reuters.com/markets/asia/pakistan-shares-hit-fresh-record-after-new-imf-deal->. Accessed 17 May 2025.
- Shahzad, F., Akhlaq, A., & Ghaffar, C. (2025). Exploring business succession dynamics in family-owned businesses: Lessons from Pakistani case studies. *Journal of Family Business Management*, 15(5), 1446–1473.
- Sian, S. (2010). Between the lines: the professionalisation of accountancy in Kenya. In Poullaos, C., & Sian, S. (Eds.). *Accountancy and empire: the British legacy of professional organisation* (pp. 215-237). London: Routledge.
- Sikka, P. (2001). Regulation of accountancy and the power of capital: Some observations. *Critical Perspectives on Accounting*, 12(2), 199–211.
- Sikka, P. (2008). Enterprise culture and accountancy firms: New masters of the universe. *Accounting, Auditing & Accountability Journal*, 21(2), 268–295.
- Sikka, P., Haslam, C., Kyriacou, O., & Agrizzi, D. (2007). Professionalizing claims and the state of UK professional accounting education: Some evidence. *Accounting Education*, 16(1), 3–21.
- State Bank of Pakistan (2022). IFRS 9 Financial Instruments. Application instructions. Retrieved from <https://www.sbp.org.pk/bprd/2022/C3-IFRS-9.pdf>. Accessed 20 May 2025.
- Tanima, F. A., Moerman, L., Twyford, E. J., Pupovac, S., & Nikidehaghani, M. (2024). Sharing our account of journeying through *Jindaola*: An Aboriginal way towards decolonising educators. *Meditari Accounting Research*, 32(5), 1682–1709.
- Tucker, B. P. (2021). Methodological insights. jumping through hoops: Publishing interview-based management accounting research. *Accounting, Auditing & Accountability Journal*, 34(1), 223–241.
- Venugopal, R. (2015). Neoliberalism as concept. *Economy and Society*, 44(2), 165–187.
- Verma, S., & Sian, S. (2025). Professionalisation, power and empire: Accountancy in British India, 1913–1932. *Critical Perspectives on Accounting*, 101, Article 102783.
- Vidwans, M., & De Silva, T.-A. (2023). Indigenous peoples and accounting: A systematic literature review. *Accounting History*, 28(2), 232–261.
- Wong, A., George, S., & Tanima, F. A. (2021). Operationalising dialogic accounting education through praxis and social and environmental accounting: Exploring student perspectives. *Accounting Education*, 30(5), 1–26.
- World Bank (1986). Pakistan - Structural Adjustment Program Project (English). Retrieved from: <http://documents.worldbank.org/curated/en/923991468915253263>. Accessed 12 May 2025.
- Yapa, P. W. S. (2000). University - profession partnership in accounting education: The case of Sri Lanka. *Accounting Education*, 9(3), 297–307.
- Yapa, P. W. S. (2022). Professionalisation of accounting in developing countries: 25 years of research. *Accounting, Auditing & Accountability Journal*, 35(2), 439–462.
- Yee, H. (2009). The re-emergence of the public accounting profession in China: A hegemonic analysis. *Critical Perspectives on Accounting*, 20(1), 71–92.
- Zaman, M.Q. (2018). *Islam in Pakistan. A history*. Lawrenceville: Princeton University Press.