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How hegemony works: the fate of a presidential initiative

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ABSTRACT

This study charts the course of an American Accounting Association initiative designed to overcome perceived stagnation in US accounting scholarship by removing impediments to innovation within the research infrastructure. It analyses events using Gramscian theory of hegemony, extended to embrace Raymond Williams' development of the cultural dynamics of the phenomenon and concepts of disciplinary hegemony and micro-hegemony. It shows that the structurally complex disciplinary micro-hegemony of US accounting scholarship underwent challenge and some modification and recreation of its elements but was largely successful in defending its cultural ascendancy and repressive capacity. Some tentative ideas about how paradigmatic domination might be overthrown are sketched out.

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Introduction

Incoming presidents of the American Accounting Association (AAA) choose a theme for their year in office: for 2011–2012, Gregory Waymire chose 'the level of innovation in accounting scholarship', offering his view that, 'research is stagnant and rarely introduces new ideas and ways of looking at the issues we study' (Waymire 2012a, 817). Accounting positivism, the dominant programme within mainstream US scholarship, has attracted recurrent critical attack, including from some in the mainstream, almost from its inception (Reiter and Williams 2002); criticism from within has generally been directed, not at epistemology, ontology or methodology, but at lack of relevance, interpreted as usefulness, and lack of innovation, interpreted as adoption of approaches yielding relevant results (Gates 2011). The failure of these earlier calls for reform, combined with evidence of the AAA's relative weakness against the power of élite academic schools (Fogarty 2011; Lee 1995), might lead to the conclusion that it was always likely that Waymire's initiative would fail, making the actual outcome interesting to accounting historians only if the dominance of positivism had, in fact, been broken – which, as we will see, was not the case.

That is not the view taken here. The ever-accumulating momentum behind criticism surely offers some prospect of tipping the system into a degree of instability. Whatever

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its relative position, the AAA is nonetheless a locus of influence in the US academy and the literature examining US academic power structures, discussed later, acknowledges this (Endenich and Trapp 2018, 5; Fogarty 2011, 34; Fogarty and Jonas 2010, 304; Lee 1995, 256). Further, it is very much associated with, and therefore in a position to apply some leverage to, accounting positivism. The initiative came this time from its highest level of academic leadership and was well-resourced, intellectually and financially, by comparison with previous efforts. A lack of engagement in the AAA by elite schools opened up the opportunity for it to work with members drawn from elsewhere seeking to find alternative routes to distinction. Academic culture is *supposed* to entail the possibility of paradigmatic overthrow: there once was a different paradigm (classical accounting research) and then a groupuscule achieved revolutionary overthrow, so perhaps it can be done again. A failure under these circumstances requires an explanation and studying the pathway to failure can tell us something about the way dominance functions in academia. Finally, whatever their personal expectations, intellectual historians collectively should arguably remain institutionally capable of being surprised to find an idea dominating the scholarly world over the long term or that dominance may not only seduce new generations of scholars but overwhelm intellectual historiography itself.

This study tracks the fate of Waymire's initiative within a framework drawn from the theory of hegemony, relevant because those who regard US academic accounting as stagnant generally take it to be so as a result of the dominance of accounting positivism and an infrastructure that maintains this dominance. The remainder of the study is organised as follows: the next sections review the theory of hegemony, the hegemonic character of US academic accounting, and the historical context of the initiative; thereafter, the broad structure of the initiative is outlined and the various channels through which it was pursued are examined in turn; sections then analyse in greater detail the impact of work emerging from two of those channels; final sections summarise the research findings and discusses their implications.

The concept and consequences of hegemony

The concept of hegemony has been employed in various ways over the centuries, but is best known as applied to class struggle by Antonio Gramsci, 'yielding for the first time something like a systematic theory of the term' (Anderson 2017, 19). For Gramsci, 'hegemony ... is characterised by a combination of force and consent which balance each other so that force does not overwhelm consent but rather appears to be backed by the consent of the majority' (Gramsci 1971, 80). The interesting question thus became how,

an exploitive order was capable of securing the moral consent of the dominated to their own domination. Such ideological dominion, Gramsci argued, must propose a set of descriptions of the world, and the values that preside over it, that becomes in large measure internalised by those under its sway. (Anderson 2017, 21)

Two features of a society are necessary for the achievement of hegemony: first, 'culturally well-equipped and long-established intellectual strata ... developing and diffusing the ideas of the ruling order downwards through the subordinate classes' (Anderson 2017, 21–22), and, secondly, a dense network of institutions, social relations and ideas producing and reproducing the hegemonic formation. The subordinated are complicit, even

active, in supporting a perspective that maintains their own subordination and undermines their interests (Crehan 2002). Hegemony is a more stable power structure than domination alone precisely given its combination of repressive capacity and cultural ascendancy.

This study draws on three extensions to Gramsci's theorisation. The first is Raymond Williams' well-known analysis of the dynamics of hegemony (Williams 1973; 1977, 108–27). Gramsci himself saw hegemony as a culturally based and mutable force; Williams 'at once endorsed and developed Gramsci's conception' (Anderson 2017, 85):

I think that we have to give a very complex account of hegemony if we are talking about any real social formation. Above all we have to give an account which allows for its elements of real and constant change. We have to emphasize that hegemony is not singular; indeed that its own internal structures are highly complex, and have continually to be renewed, recreated and defended; and by the same token, that they can be continually challenged and in certain respects modified. (Williams 1973, 8)

As part of the account he called for, Williams held that 'we have to recognize the alternative meanings and values, the alternative opinions and attitudes ... which can be accommodated and tolerated within a particular effective and dominant culture' (10). The accommodation of these alternatives 'is recognizable by the fact that, whatever the degree of internal conflict or internal variation, they do not in practice go beyond the limits of the central effective and dominant definitions' (10). We must thus distinguish 'something that we can call alternative to the effective dominant culture' from 'something else that we can call oppositional, in a true sense' (10).

Further extensions are adopted for two purposes (discussed further in later sections): (a) to enable the study to divorce its examination of the specifics of the US accounting academy from consideration of the wider influence on society at large of hegemonising forces such as neoliberalism; and (b) to enable the study to treat other programmes within academic accounting as potentially hegemonic.¹ The first is the concept of micro-hegemony of Jan Blommaerts and Piia Varis (2011, 2013):

The robust hegemonies that appeared to characterize modernity have been traded for a blending ... of several *micro-hegemonies* valid in specific segments of life and behaviour, and providing the 'most logical' solution (or the 'truth') within these segments The complex of micro-hegemonies ... provides a different type of order, a complex order composed of different niches of ordered behaviour and discourses about behaviour. (Blommaert and Varis 2011, 2–3, emphasis supplied)

This concept has been taken up in a variety of contexts: Xu (2013) uses it to analyse divisions within a social class and country; Ayeko-Kümmeth (2015), power centres in local government; Hartley (2015), a geo-political region; Rosa (2015), a blog; Karrebæk and Ghandchi (2015), a student group; Copland and Creese (2015), a research team; Maly (2019), a social trend; and Shadrack (2020), a popular music genre.

In addition, the paper draws on Ben Agger's notion of 'disciplinary hegemony' (Agger 1991, 105; see also Rodriguez-Pomeda 2023; Weiner 1998), applying the theory specifically to disciplines in the academic sense. Agger (1991, 91) found sociology to be hegemonising by positivism, contrasting this position with John Stuart Mill's ideal of a 'marketplace of ideas'. Subsequent studies employing Agger's concept include Johnston (2000), addressing the dominance of geography by social theory; Moghtader (2003),

English by literary studies; Martin (2012), psychology by individualism; Ferretti (2019), geography by quantitative methods and technocracy; Horton (2020), musicology by theorisation rather than performance; Harris (2021), linguistics by Chomskian ‘standard theory’ (historically); and Helgadóttir (2022), economics by Keynesianism (historically). The concept has been adapted in a variety of ways, including for the study of the domination of one discipline by another in particular subject areas (Delli Carpini 2009; Desai 2021); the scholarly world being dominated by individual disciplines rather than interdisciplinarity (Henry, Navakas, and Fiscella 2005; Wallace and Clark 2018); and regional domination including African anthropology by European conceptualisations (Ntarangwi et al. 2006) and European anthropology by Anglo-Saxon scholarship (Schriewer 2020).

Theorists of hegemony have devoted considerable effort to devising strategies by which a hegemonic order might be overthrown, including the role of the intellectual in so doing. Gramsci took an unorthodox view of intellectuals, holding that everyone is an intellectual, in the sense of having cognitive and rational faculties, but ‘not all ... have in society the function of intellectuals’ (Gramsci 1992, 9). He distinguished between a traditional intelligentsia, which sees itself (wrongly, he argued) as a class apart from society, and organic intellectuals, the thinking groups in each class. He divided counter-hegemonic struggle into wars of manoeuvre and wars of position. The former are all-out frontal attacks, akin to military battles, which, he argued are rarely successful in the modern world because dominant forces are so strongly entrenched. Instead, he advocated opening the campaign with a war of position, fought over the long period in the cultural arena, in which meanings, values, common sense and consciousness become the objects of struggle (Gramsci 1971, 239–243; see also Lester 1995; Worth and Kuhling 2004), followed up, if necessary, by a war of manoeuvre to secure victory. The organic intellectuals of subaltern (subordinate) classes are capable, so long as they remain loyal to their class, of acting counter-hegemonically in a war of position: ‘to be counter-hegemonic is to resist the definitions and understandings of reality and truth that the dominant groups in society proffer to further their own interest’ (Chisholm 2015, 2). To do so, they must articulate and enact a culture in their own class interest – Gramsci held that it is their duty to do so, although what this might entail in practice was given little attention in his work (Hunt 1990).

Gramsci propounded his theory as a revolutionary strategist and those employing it as a framework for historical analysis encounter challenges (Lears 1985), not least in identifying where concrete cases lie along the spectrum extending from rule achieved by naked force at one end to genuine consensus at the other, or, to put it another way, in answering the question, why do subalterns consent? This question is taken up later in the paper.

Hegemony in the US accounting academy

The conditions that make for hegemony in the US accounting academy have been extensively documented. Reiter and Williams (2002, 576), citing a number of supporting sources, conclude that, ‘[b]y the 1980s, the positive accounting research programme ... dominated mainstream accounting research in the USA’. The supremacy of this single paradigm, combined with financial econometric methodology, was widely recognised within a few years of its achievement (Brown 1996; Lee 1995; Lukka and Kasanen 1996; Panozzo 1997; Williams 1989) and its persistence over the long term is recorded in

studies such as Reiter (1998), Williams, Jenkins, and Ingraham (2006) and Oler, Oler, and Skousen (2010); contemporary work confirms that the supremacy endures (Endenich and Trapp 2018). The robustness and endurance of positivism's dominant position clearly signals a hegemonic order and Williams, Jenkins, and Ingraham (2006, 814) actually refer to 'increasing hegemony'.

The twin features identified by Gramsci as sustaining hegemony have been identified in numerous studies. The role of elite schools in propagating the ruling order was recognised from early on by observers such as Whittington (1986; 1987), Panozzo (1997), Devine (1999) and Williams (2003). The dense mass of associations holding the ring for the hegemon is the subject of 'a long tradition' (Fogarty and Zimmerman 2019, 2) of work in the literature, embracing the functioning of elite schools and doctoral programmes (Panozzo 1997; Lee 1999; Swanson, Wolfe, and Zardkoochi 2007; Fogarty and Liao 2009; Fogarty, Saftner, and Hasselback 2011; Fogarty and Zimmerman 2019); prestigious journals and their editorial boards and reviewers (Lee 1995; Fogarty and Ravenscroft 2000; Schwartz, Williams, and Williams 2005; Chan et al. 2009; Endenich and Trapp 2018); learned bodies (Lee 1995; Rodgers and Williams 1996; Fogarty and Jonas 2010); and published rankings (Gendron 2015; Humphrey and Gendron 2015; Malsch and Tessier 2015; Tourish and Willmott 2015). As Fogarty and Zimmerman (2019, 13) put it:

The unseen bargain for admission to an elite programme is the acceptance of the monopoly of perspective that has marked the discipline and narrowed the definition of the competence necessary to join the scholarly conversations that the gatekeepers allow The choking off of variability begins in doctoral education ... continues to evidence itself most conclusively in the pages of the premier journals ... and is kept alive by institutional insistence on academic performativity [rankings].

Finally, the internalisation of the hegemony as a system of meanings and values by those subject to its force has been explored by writers such as Schwartz, Williams, and Williams (2005) and Roberts (2018). Using, again, the words of Fogarty and Zimmerman (2019, 5):

Control over the socialization process granted to those that have achieved so much under this system allows an intergenerational influence to be exerted upon the mental schema of others ... When doctoral students are trained to recognize no alternatives ... resistance within the short term of a research career is very difficult.

This study sets out to explore the hegemony from a different perspective to the literature reviewed here, taking it to be a complex and mutable social formation and following through one potentially destabilising stimulus. It takes US accounting scholarship to be a disciplinary micro-hegemony, in the terms discussed in the previous section, principally, as mentioned there, to enable the analysis to be divorced from the larger question of whether the behaviours involved are linked to some overarching hegemon such as neo-liberalism. Such a connection has problematic features, outlined briefly in the following paragraphs, and the question is better avoided for present purposes.

The initial translation from economics and finance theory to accounting is well documented, though whether it is best seen as an imperialising move by economics and finance theory or a grateful borrowing by an insurgent wing within accounting is another matter: narratives of the origins of accounting positivism by those there at the time include a response to the unscientific nature of classical accounting research (Ball

and Brown 2014) and anti-establishment resentment (Hopwood 2007, 1366), neither of which necessarily implies researchers in thrall to neoliberalism.

Any continuing relationship (including further imperialising) between accounting positivism and economics and finance theory, and thus neoliberalism, is open to question. Neoliberalism is not the only branch of political economy to draw attention to the virtues of what its advocates regard as well-functioning markets; rather the programme stands out by its advocacy of extensions in the scope of market provision and competition, and reductions in regulation inhibiting these, on the assumption that all goods and services can be designed to be delivered through markets and all markets designed to function well (Cahill 2014; Crouch 2011). The initial phase of accounting positivism did contend that securities markets are efficient in their use of financial information (Abdel-Khalik 1972) although, given the plausibility of securities markets approaching what economists well beyond neoliberalism characterise as 'perfect markets' (many buyers and sellers, rich information, and so on), this position is equally compatible with other forms of market-based political economy such as classical liberalism, and, indeed, social democracy. Later phases have offered policy prescriptions aimed at improving the quality of information (see, for example, Barth 2000) but, again, this endeavour is compatible with many forms of political economy and positivists rarely bother themselves with advocacy of extensions of marketisation beyond its current scope. It is possible to argue, then, that, intellectually, accounting positivism does not draw on economics and finance theory, or neoliberalism, at least beyond the transition point, nor does much evidence exist of subsequent imperialising by economists or finance theorists. For example, Reiter (1998) spends some ten pages demonstrating imperialising moves by neoliberal economics into *finance* theory since the transition point but discusses its alleged attractions for accounting positivists only briefly and in the context of the transition point (153–154), while examining accounting positivism's own imperialisation of other areas in accounting, evidence compatible with disciplinary hegemonising independently of neoliberalism and voluntary importation into accounting rather than imposition at the transition to positivism. Some commentators regard standard-setters' call for fair value as evidence of neoliberal ideology (see, for example, Erb and Pelger 2015) but positive accounting scholars in the main actually seem content to work with historical cost data – as does the market itself (shareholders), surely the appropriate standard for neoliberals.

It might well be the case that the neoliberally-inclined business sector that provides financial support for US business schools finds the conservative and pro-market assumptions of positivism particularly palatable, giving US accounting academics an incentive to favour the programme. However, this provides a far from convincing link between neoliberalism itself and the hegemonising power of positivism: on the one hand, other non-radical programmes accepting the significance of the market but not underpinned by neoliberalism, including Briloffian critique, classical accounting research and accounting history, have also been driven out of the academy and, on the other, if business is censoring criticism of its practices, though sinister, this is not evidence of neoliberalism, as such, since acting self-interestedly is not restricted to those of this particular ideological bent.

Relevance, innovation and the enduring predicament of the US academy

Mainstream academics of distinction offering critiques of accounting positivism during the 1980s included Stephen Zeff (1983), Rashad Abdel-khalik (Abdel-khalik, Regier, and Reiter 1989), Victor Bernard (1989) and Baruch Lev (1989). Towards the end of the decade, a group of well-known positivist scholars met to address the issue under the auspices of the AAA. They discerned ‘a widespread sense among accounting researchers and practitioners that academic accounting ... face[d] a serious crisis’ (Demski et al. 1991, 1) and identified a number of symptoms, including:

1. Unlike many other professional disciplines...accounting research does not lead practice and/or policymaking...
2. Most academic research areas are characterized by cycles of significant innovations... Such innovations in accounting research are practically non-existent....
3. Despite considerable research effort, it does not seem that we are any closer now than we were 20-30 years ago to addressing the fundamental issues in accounting...
4. There appears to be no discernible demand for academic accountants or for accounting research by accounting firms (except in auditing), by industrial firms, or by regulators. (Demski et al. 1991, 1-2)

Their analysis was discussed at the 1991 AAA annual meeting (Dopuch and Ronen 1991, 1) but appears thereafter to have been consigned to oblivion: when the present author approached the AAA and one of the statement’s authors in 2006, neither could locate a copy.²

The 1990s saw no let-up in critical attention (see, for example, Boland and Gordon 1992; Mattessich 1995; Sterling 1990). After the turn of the century, the topic became a frequent talking point for distinguished scholars addressing AAA annual meetings: the published versions of five such contributions appeared as Demski (2007), Fellingham (2007), Hopwood (2007), Kaplan (2011) and Sunder (2011). Further, lack of relevant research became an increasingly significant focus of relations between practice and academia. The Pathways Commission (2012) was established by the American Institute of Certified Public Accountants and the AAA, on the recommendation of the US Treasury Advisory Committee on the Auditing Profession, to ‘chart ... a national strategy for the next generation of accountants’ (wording from the official name of the commission). It began work in 2010, so that it was deliberating as Waymire’s initiative was getting under way. The Commission pointed out that it was by no means the first study of the issues involved and, in wording that echoes Demski et al. (1991), offered as its very first recommendation:

Build a learned profession for the future by purposeful integration of accounting research, education, and practice ... [U]nlike in other professions, accounting practitioners are not significant consumers of academic accounting research This lack of collaboration is not typical of other learned professions in the university, such as medicine, engineering, or law, where more research is clinical – deliberately directed toward problems faced by practicing professionals. (The Pathways Commission 2012, 11)

The presidential initiative

Against this backdrop, as we have seen, Gregory Waymire chose as his presidential theme for 2011–2012, ‘the level of innovation in accounting scholarship’, challenging

contributors with the view that, 'research is stagnant and rarely introduces new ideas and ways of looking at the issues we study' (Waymire 2012a, 817). Work on the project was planned at a Strategic Retreat, which received presentations from four scholars selected by Waymire (Waymire 2012a), and pursued through several channels: the presentations were published; Waymire wrote a paper (2012b) setting out his own position; a task force was established; a dedicated discussion website was set up; and sessions at the 2012 annual meeting were dedicated to the theme. In due course, a scholarly periodical, the *Journal of Financial Reporting (JFR)*, was established, its editor attributing its creation in part to the influence of the initiative.

The term innovation is 'notoriously ambiguous' (Adams, Bessant, and Phelps 2006, 22) and '[p]art of this ambiguity stems from the complexity of the phenomenon itself, which can be conceptualised in a variety of ways' (Quintane et al. 2011, 928). Waymire's conception was set out in the paper mentioned above:

For present purposes, I define 'scholarly innovation' as material long-run improvement in the state of knowledge within an academic discipline. The (unobservable) construct I have in mind is the change through time in the extent to which thinking about accounting is supported by a body of theory and empirical evidence that explains why accounting exists and takes the form that it does I see scholarly innovation as an evolved characteristic that requires both variation in ideas and robust selection among competing ideas. (Waymire 2012b, 1077)

Since innovation is 'an emergent property of a discipline that cannot be predicted *ex ante* and is extraordinarily difficult to identify *ex post*' (Waymire 2012b, 1078–1079), it is hazardous to encourage innovatory moves directly. Waymire's solution is to focus on reengineering the research infrastructure: 'the central issue is whether the conditions necessary for long-run innovation are present' (1079).

We cannot be sure of the scope and scale of innovation those contributing to the initiative were aiming for; indeed, they may not have come to a view on the question, instead merely seeking infrastructural reform to see what might happen. More important than what was envisaged is what *could* have sprung from the initiative as it developed, regardless of its progenitors' intentions. In the end, though, the initiative has to be judged by the substantive innovation it came to propagate.

The 2011 strategic retreat

The retreat to plan work on Waymire's presidential theme was held on 23–24 May 2011 (Waymire 2012a). Attendees were provided with a description of the problem as perceived by the president:

We have insufficient innovation and the introduction of fresh ideas and insights is lacking. The consequence is that the discipline is stale. Young persons are encouraged to pose conformist research questions, the emphasis is too much on careerism, and the result is that we are cloning ourselves rather than producing new scholars who will challenge accepted wisdom. This is a one-way ticket to irrelevance within the academy – ie., intellectual extinction. (Waymire 2012a, 817)

Waymire tells us that what he 'sought at the retreat was to have a discussion about the broad issue of innovation in accounting scholarship, which included alternative perspectives on what we do, why we do it, how effective we are, and what, if anything, could be

done to change the status quo' (817). His own 'view was that the retreat ... would provide a basis for a longer-term conversation about the future of accounting scholarship and the role of AAA within that future (818). He based his beliefs on 'several conversations with both senior and junior scholars new to our discipline', together with 'concerns recently expressed by others' (Waymire 2012a, 818), citing the five contributions by distinguished scholars to recent AAA annual meetings referred to earlier.

Those giving presentations, Sudipta Basu, Chris Chapman, Bill McCarthy and Don Moser, were chosen for their variety of experience, interests and backgrounds. The specific remit they were asked to address was as follows:

Assertion: Accounting research as of 2011 is stagnant and lacking in significant innovation that introduces fresh ideas and insights into our scholarly discipline.

Questions: Is this a correct statement? If not, why? If so, what factors have led to this state of affairs, what can be done to reverse it, and what role, if any, should AAA play in this process? (Waymire 2012a, 818)

Other attendees included members of the AAA Executive Committee (now called the Board of Directors) and chairs of relevant AAA committees. Following the presentations, breakout groups discussed the issues raised and suggested action by the AAA. The publicly available output from the retreat consists in revised versions of the four presentations and a summary of the proposals emerging from the discussion included in Waymire (2012b). These outputs are considered in the following section.

Four aspects of Waymire's framing for the discussions are relevant. First, his diagnosis of the causes of the problem is consistent with hegemonic dominance: cultural ascendancy manifested as cloning and repressive capacity from the forces of careerism. Secondly, the focus on infrastructure is carried through to the instructions to contributors and there is no invitation to come up with substantive disciplinary innovation; the initiative is directed at overcoming repressive capacity, leaving cultural ascendancy to be undermined by the creative impulses of individual scholars released by infrastructural reform. Thirdly, references to the ultimate outcomes being sought – challenging accepted wisdom, overcoming stale, stagnant conformism and narrowness, and achieving significant innovation – imply that at least extensive and perhaps radical, if not revolutionary, change is envisaged, although the list of invitees, which largely ignores the number of notable US scholars working outside the mainstream, does not necessarily back up this ambition. Finally, innovation is seen as bound up with relevance: the alternative to innovation is 'a one-way ticket to irrelevance within the academy' (Waymire 2012a, 817).

The 'Seeds of Innovation' essays

This section discusses the presentations from the retreat, published collectively in *Accounting Horizons* after revision to reflect the discussion (Basu 2012; Chapman 2012; McCarthy 2012; Moser 2012), with an introduction by Waymire (2012a), together with Waymire's freestanding paper (2012b) setting out his own position and relating it to suggestions at the retreat and his subsequent discussions with AAA groups. By the time of the annual meeting planned at the retreat, the theme had been given the title 'Seeds of Innovation' and that title is used here.

Waymire's freestanding paper expands on his analysis of the factors behind stagnation: limited diversity of perspectives and appetite for risk induced by career pressure towards short-term performance, reviewing processes emphasising 'incremental extensions of existing work' (Waymire 2012b, 1079), and limitations in debate about the implications of findings and the extent of replication studies, all factors redolent of repressive capacity. He traces these back to the emergence of MBA programme rankings, which, he argues, diverted attention away from doctoral education and distorted academic performance measurement, raising the importance of teaching and focusing judgements about research contributions on journal hits and citation counts.

Much of the content of the essays can be described as *hortatory*, arguing that research is, indeed, stagnating, investigating why this might be so, and, perhaps, offering some form of exhortation to do better, but without any specific recommendation. For example, more than half the length of Waymire (2012b) is devoted to his account of events following from the emergence of league tables and, of Moser's (2012) four and a half pages, three address whether accounting research has stagnated and what the deterrents to innovation might be. Content actually bearing on the final aspect of the president's remit, namely what can be done, is summarised in Table 1.

The table distinguishes between proposals concerned with infrastructure and those directed to the substantive content of research, which are categorised as *conceptual* (new ideas), *methodological* (including methods), or *contextual* (application of existing ideas or methods in new areas or to new topics) (Fagerberg 2009). Calls for interdisciplinary work are treated separately as they tend to combine these elements.

The president's framing around infrastructure was adopted in the overwhelming preponderance of proposals, including all those he lists as emerging from the retreat. It would, of course, have been very challenging to work up significant substantive innovatory advances in the short period between invitation and event. An exception is Chapman's (2012) contribution, advancing the case for interpretive and sociology of radical change approaches (approaches falling within critical studies, using the term in its widest sense, Roslender 2018b), which occupies most of his paper and underlies most of his infrastructural proposals. Paradoxically, as Chapman would have been only too well aware, the critical studies paradigm is so well established in the rest of the world (Beattie 2002) that its geographical *extension* would not constitute any kind of innovation at all, viewed from a global standpoint. Was Waymire intending to open up the possibility of such a move in the USA? It is certainly raised by the broad nature of his statement of the problem and why else did he invite Chapman, whose interests must surely have been known to him?

Infrastructural proposals include a wide variety of tools designed to nudge researchers towards innovatory moves, many directed towards the AAA. Perhaps the most sweeping involve scholarly journals, including a new journal or sections in existing journals (numbers 24 and 59) and re-structuring editorial teams and governance (numbers 13, 31 and 42–43). Leaving aside Chapman's, the most radical of the small number of substantive proposals are surely Basu's arguments for adopting an engineering model (number 9), returning the focus of research to fundamental questions (number 25) and reintroducing Littleton's (1953) inductive method (number 11), opening up a path to reconnecting the academy with classical accounting research.

One way of judging the general impact of the essays is to look at the way they have been taken up in the literature and this is the subject of a later section.

Table 1. Suggestions in the Seeds of Innovation essays.

No.	Pagination in source	Suggestion	Type
Basu (2012)			
1	855	AAA to issue triennial research challenges identifying fundamental questions for an open competition leading to invited presentations and publication	Infrastructural
2	855	AAA to offer awards for innovative research papers and a career of innovation	Infrastructural
3	855–856	AAA to sponsor prizes for specified innovations in methods	Infrastructural
4	856	AAA to sponsor or create open archives/databases for underexplored areas	Infrastructural
5	856	AAA to solicit/commission research studies/histories of ideas	Infrastructural
6	856	AAA to sponsor recorded interviews/lectures with major innovators	Infrastructural
7	856	AAA to publish a list of important dates in accounting history	Infrastructural
8	856	AAA to publicise accounting history resources	Infrastructural
9	859	Change role model from applied science to engineering	Methodological
10	859	Field test new accounting methods in particular countries/industries (abolishing standardisation would advance this)	Methodological
11	859	Littleton's (1953) inductive method is 'likely to provide workable solutions to existing problems'	Methodological
12	859	AAA and partners to create business and practice research internships	Infrastructural
13	860	<i>The Accounting Review</i> to publish qualitative papers with separate editor	Infrastructural
14	860	Non-accounting academics to guest author papers on other relevant disciplines	Infrastructural
15	860	AAA annual meetings to include a distinguished lecture from another discipline	Infrastructural
16	862	Journals to impose strict word limits on papers/reintroduce notes	Infrastructural
17	862	Journals to provide guidelines for informative abstracts	Infrastructural
18	862	Journals to use online only appendices for supporting data	Infrastructural
19	862	Authors to be required to make underlying datasets and code available online	Infrastructural
20	863	Authors to use graphical methods in preference to tables	Methodological
21	863	AAA editors to be trained in graphical methods	Infrastructural
22	863	AAA to create a prize for best graphic	Infrastructural
23	863	Journals to have attractive covers (graphics, artwork etc.) to encourage readership	Infrastructural
24	863–864	AAA to establish a new journal to 'fill a gap between the general-interest press and most other academic journals'	Infrastructural
25	852/865	Return the focus of accounting research to fundamental questions/domains beyond those captured in machine-readable databases	Contextual
26	865	Encourage junior staff to question conventional wisdom	Infrastructural
27	865	Improve training in the history of accounting thought	Infrastructural
Chapman (2012)			
28	Passim	Advances the case for greater research diversity and specifically interpretive and sociology of radical change research	Interdisciplinary
29	830	Methodological training should be included in PhD programmes	Infrastructural
30	830	Functionalist and non-functionalist researchers should make efforts to render their work familiar to the other	Infrastructural
31	830	Editorial teams should be diversified by approach to assure quality	Infrastructural
McCarthy (2012)			
32	834–839	Introduce normative design science into AIS from MIS	Methodological
33	839–841	Foster seers among junior staff	Infrastructural
34	839–841	Foster tolerance among senior staff	Infrastructural
Moser (2012)			
35	848	Include novelty of thinking in assessment of doctoral applicants	Infrastructural
36	848	Faculty to be open to novel thinking by doctoral students	Infrastructural
37	848	Senior faculty to set example by being innovative	Infrastructural
38	848	Editors and reviewers to include innovation in appraisal criteria	Infrastructural
39	848	Encourage involvement of consumers of research	Infrastructural
40	848	Interdisciplinary collaboration	Interdisciplinary
41	848	Make the case for innovation where the opportunity arises	Infrastructural
42	848	Support journals publishing innovative work	Infrastructural
43	848–849	AAA to encourage editors of AAA journals to publish innovative work	Infrastructural

(Continued)

Table 1. Continued.

No.	Pagination in source	Suggestion	Type
44	849	AAA to establish awards for innovative work	Infrastructural
45	849	AAA leaders to advance the case for innovation	Infrastructural
Waymire (2012a)			
Introduces the above papers but does not contain proposals			
Waymire (2012b) – Author’s proposals			
46	1079	Encourage early career researchers to include projects outside the mainstream in their research activity	Infrastructural
47	1079	Review processes to place more emphasis on fundamental questions	Infrastructural
48	1080	Journals to publish more debate	Infrastructural
49	1080	Journals to publish more replication studies	Infrastructural
50	1091	Improve reliability of interpretation of citation analyses	Methodology
51	1091	Embraces Hopwood’s (2007, 1373) suggestion that ‘[t]he AAA should set itself the objective of becoming an exemplar of intellectual openness and thereby innovation’.	Infrastructural
Waymire (2012b) – Summary of proposals emerging from the May 2011 AAA Strategic Retreat ^a			
52	1089	AAA to promote scholarships for innovative doctoral work	Infrastructural
53	1089	AAA to archive presentations at its meetings	Infrastructural
54	1089	AAA to provide a data repository on doctoral programmes	Infrastructural
55	1089	AAA to recognise doctoral programmes implementing noteworthy practices	Infrastructural
56	1089	Recruit to doctoral programmes students likely to be willing to confront difficult questions	Infrastructural
57	1090	Link journal content to online content to promote debate and replication studies	Infrastructural
58	1090	Increase accessibility of journals by cutting article length and publishing technical material online	Infrastructural
59	1090	Add sections to existing journals for innovative material of unknown potential	Infrastructural
60	1090	Training in innovation awareness for reviewers	Infrastructural
61	1090	AAA doctoral/new faculty consortia-style retreats for senior faculty	Infrastructural
62	1090	AAA to sponsor ‘mini-retreats’ to bring together scholars with compatible interests to define a work agenda	Infrastructural
63	1090	Retreats with practitioners to identify questions of current importance and set a research agenda	Infrastructural
64	1090	Faculty internships in practice	Infrastructural
65	1090	AAA to identify occasional major issues needing more research with prizes and publication for the best papers	Infrastructural
66	1090	AAA journals to publish ‘brief historical anecdotes’ in each issue to raise historical awareness	Infrastructural
67	1090	Identify papers/monographs with the highest impact over time	Infrastructural

Note:

^(a)The summary also includes a proposal for an AAA study group to prepare a report on the current state of scholarship, setting out proposals for improvement. For the purposes of the present exercise, this would be classified as hortatory and thus excluded from the table.

The innovation task force

In his introduction to the Seeds of Innovation essays, Waymire (2012a, 818) reported that his initiative had been discussed in the AAA Board and Council, and that he expected to form a task force to develop specific proposals, expressing ‘[his] hope ... that these proposals will cover a broad range of areas that involve AAA publications, consortia, and meetings, and help guide AAA over the next several years as we seek to improve the quality of the accounting discipline’. By the time his freestanding paper was drafted, he was able to confirm the establishment of the group, reporting its title as the AAA Task Force on Seeds of Innovation and its remit as being, ‘to develop specific recommendations for improving innovation in accounting scholarship in light of existing constraints present in accounting academia’ (Waymire 2012b, 1091). Waymire was co-chairing the

task force with Christine Botosan and the remaining members comprised the authors of the Seeds of Innovation essays and three members of the AAA Council, K. Ramesh, Dan Stone and Wim Van der Stede. The goal was to produce a report for the AAA Board during 2012–2013.

The AAA Directory for 2011–2012 (American Accounting Association 2011, unpaginated, emphasis supplied)³ sets out the formal charge to the task force as follows:

This task force will consider the current state of innovation in accounting scholarship and offer suggestions for specific initiatives to be under taken [*sic*] by AAA to foster increased innovation in accounting scholarship, to the extent it is warranted. The specific charge of the task force is as follows:

Develop a robust working definition of ‘innovative scholarship’ for use in discussions and the task force’s final report.

Identify material impediments to innovation in accounting scholarship.

Propose a targeted set of initiatives that can *both* foster innovation in accounting scholarship and be implemented within the constraints inherent to the discipline.

As in all the internal AAA documentation mentioned in this section, the group is referred to as the Innovative Scholarship Task Force and not by the title Waymire gives it. The riders in the formal charge are worth remarking on: proposals should not go beyond the extent warranted and should be able to be implemented. It seems peculiar that these need to be spelled out: surely *any* task force knows that its proposals should be warranted and feasible? An aspect of the remit unmentioned in the president’s paper is the development of a robust and workable definition of innovation. This looks like something of a challenge given Waymire’s view, offered on the opening page of his freestanding paper (2012b, 1077), that innovation is an unobservable construct: a challenge, that is, both in the sense of a demanding task and a confrontation, a demand to eschew abstract navel-gazing. Do these points show that the president’s desired remit has been reworked by powers within the repressive capacity as a shot across the bows to the task force?

Although the Directory for 2011–2012 indicated that the task force would prepare a report for the August 2012 meeting of the AAA Board of Directors, the minutes of that meeting (American Accounting Association 2012b, 2) show that it received only an update, with the task force still ‘working to define’ questions like ‘what is innovation?’ – the very first item of its official remit. The group now planned a further update for the March 2013 Board meeting. The 2012–2013 Directory (American Accounting Association 2012c) indicates that the report is now due for the August 2013 meeting. Thereafter, the task force disappears from sight: there is no mention of it in the minutes of subsequent meetings of the Board of Directors or the 2013–2014 Directory and the AAA cannot now find further information or a report in draft or final form.⁴ The ‘longer-term conversation’ Waymire (2012a, 818) hoped he was initiating at the retreat seems to have petered out quite early on.

The Seeds of Innovation website

A public ‘custom hive’ (discussion website) was established for the Seeds of Innovation initiative within the AAA’s, then relatively newly-established, AAACommons, a

'collaborative platform' intended as a 'resource for teaching and research activities' (American Accounting Association 2009, 4). It does not appear to have been a success: at the beginning of 2018 (American Accounting Association 2018b) the present author found only seven posts, namely Hopwood's 2007 paper (already referred to), Waymire's freestanding Seeds of Innovation essay, the slides for, and a video of, Waymire's presentation at the 2011 AAA annual meeting, and three 'questions' from Waymire, presumably intended to focus discussion. It appears that there may actually have been a small handful of responses,⁵ but there is little doubt that this attempt to engender a lively and extensive debate within the scholarly community failed. Academics may have been too hard at work satisfying the hegemon or, as Bob Jensen puts it: '[Accounting scholars] failing to communicate on the AAACommons: "Frankly, Scarlett, after I get a hit for my resumé in *The Accounting Review*, I just don't give a damn"' (Jensen 2023, unpaginated). The AAACommons platform has since been withdrawn and the Seeds of Innovation custom hive is no longer accessible.

The 2012 AAA Seeds of Innovation annual meeting

AAA annual meetings adopt the year's presidential theme, so in 2012 the association met under the banner, 'Seeds of Innovation'. As usual, the bulk of the meeting was given over to research papers and posters, regular workshops and symposia, and section business. There is an obvious tension between the sorts of engagement needed to pursue the initiative and the structure of a routine academic conference: reaching consensus about matters such as infrastructure requires policy debate and compromise, signed off by those responsible for implementation, while a conference is dominated by scholarly papers, submitted on topics chosen independently of the theme, and regular streams reflecting the interests of the group concerned. This tension is reflected in the publicity material for the meeting:

The hope is to engage all members in a conversation about how better to enhance the discipline as a whole in terms of intellectual vitality. While much of the format for the 2012 meeting will be similar to recent AAA annual meetings, it is expected that an important component will focus on new developments in related fields as well as new means for educating the students entrusted to us. (American Accounting Association 2012a, 1)

How it was envisaged that the desired, huge but unstructured, 'conversation' would be triggered off and maintain momentum is unclear. Whatever may have transpired on the margins, the work of addressing innovation in formal sessions was taken up largely via the speakers for the small number of plenary sessions. As the publicity material indicates, these focused directly on encouraging substantive innovation by looking to developments in other fields, rather than infrastructural questions, thus sidestepping the very problems (such as barriers in the journal review process) which earlier work on the initiative suggested required resolution as a prelude to substantive innovation.

One of the plenary sessions was dedicated to Waymire's choice of Presidential Scholars, Ray Ball and Philip Brown, selected as authors of what he called in his programme notes, '[p]ossibly the most important academic paper ever written in accounting' (American Accounting Association 2012d, 2), namely Ball and Brown (1968). He explained that, '[i]n keeping with the theme of the meeting', they were to speak under the title, 'A

Seed That Made a Difference’ (American Accounting Association 2012d, 2). Some might think their appearance ironic – perhaps even a clear indication of hegemonic dominance. Their story may well have inspired early career researchers, but it is less easy to predict what lessons might have been drawn from it. After all, it is essentially the story of how the paradigm that had, by then, dominated US academic accounting for half a century was built, and nothing in the telling of it leads to the conclusion that another is now needed: the published version (Ball and Brown 2014) confirms the widely-held view of their motivation for the study (Beattie 2002), namely a reaction to the normative, and thus unscientific, nature of prior work, yielding an apocalypse not needing, or capable of, repetition. They also rehearsed the well-worn account of their paper’s rejection by *The Accounting Review*, on the grounds that it wasn’t accounting, further underlining the dangers of challenging cultural ascendancy.

Other sessions featured speakers from a range of disciplines, including sociology, statistics, neuro-economics, economic anthropology, information science, philosophy of causation, and primatology. One implication of the list is that Waymire’s ambition was, indeed, to widen the potential scope of US academic accounting research to a substantial degree. Yet inviting outside experts to rehearse their disciplines’ attractions, while leaving the audience to work out how they might be applied to accounting from within its dominant system of meanings and values, is asking a lot of early career researchers.

The main lesson to be drawn from the events described in this section is, perhaps, that annual meetings do not necessarily provide a valuable tool for pursuing presidential themes.

The Journal of Financial Reporting

Many of the suggestions emerging from the strategic retreat concerned the policies and management of journals but only one, from Basu (Table 1, 24), went as far as proposing a new journal, which he advocated to sit between the professional and scholarly presses. A new journal, the *JFR*, was established in 2016, actually under the auspices of the Financial Accounting and Reporting Section of the AAA, but with an inaugural editorial focusing on innovation and emphasising a connection to the initiative, including several citations to its literature and an acknowledgement of Waymire’s contribution to setting the journal up (Schrand 2016, 1–3).⁶ The editorial includes the following ‘mission statement’:

The Journal of Financial Reporting (JFR) is open to research on a broad spectrum of financial reporting issues related to the production, dissemination, and analysis of information produced by a firm’s financial accounting and reporting system. *JFR* welcomes research that employs empirical archival, analytical, and experimental methods, and *especially encourages* less traditional approaches such as field studies, small sample studies, and analysis of survey data. *JFR* also *especially encourages* ‘innovative’ research, defined as research that examines a novel question or develops new theory or evidence that challenges current paradigms, or research that reconciles, confirms, or refutes currently mixed or questionable results. (Schrand 2016, 1, emphasis supplied⁷)

Immediately after this statement, the editor adds that,

JFR takes a broad view of the types of research that will advance the field. We hope this fresh perspective encourages risk-taking and motivates researchers to pursue new and innovative questions or revisit questions with new methods and approaches. *JFR* is committed to

publishing these types of studies and has also established well-articulated review processes and journal policies that support this mission. (Schrand 2016, 1)

Although the editorial refers emphatically to innovation, a broad view, a fresh perspective, risk-taking, and new questions and approaches, there is some evidence within it, including the text quoted, that what the promoters had in mind was less radical than might be expected from these words and the connection to the Seeds of Innovation initiative. We do not have a suitable counter-factual revolutionary new paradigm against which to benchmark the text, but we might ask how two actually available paradigm shifts would fit within the mission statement. The first is the geographical extension of critical accounting studies already mentioned; the other is a reconnection to the classical research methods of accounting's past (see, for example, Granof and Zeff 2008; Whittington 2021). Poole (2016) has traced the history of a number of ideas that have been revived after falling into disrepute⁸ and classical research survives outside the scholarly community in the work done by standard-setters (Lee 2008; Whittington 2021), so it does not seem wholly unrealistic to contemplate the possibility of a paradigm *reversion*.

The methods mentioned in the first encouraging remark in the editorial (less traditional approaches) are less common in US accounting research but do not necessarily entail stepping outside orthodox positivism. The second encouraging remark (innovative research) is somewhat ambiguous, depending on how one understands *challenging* a paradigm: if a challenge is understood as an attempted *refutation* (as is, perhaps, implied by the reference to refuting results), reviewers might be likely to conclude that our two benchmarks and positivism are simply incommensurate. It is revealing that the text refers to current paradigms in the plural, suggesting a rather narrow view of a paradigm, say as a model within positivism, to be refuted without challenging the validity of the overarching theory. Finally, the reference to novel questions might envisage simply applying positivism in new contexts. Overall, there does seem to be more emphasis on contextual and methodological than on conceptual novelty.

Lest this might appear an over-exacting scrutiny, it is worth looking at the remainder of the editorial. About a third is devoted to an attempt to 'articulate the specific gaps in the current literature', organised around a diagram of 'the scientific method' (Schrand 2016, 3) which essentially reflects the logical empiricism of the 1920s-1940s (Vickers 2011) and thus privileges positivism; philosophy of science has moved on since then (see, for example, Cartwright 1999; French and Saatsi 2011) and a manifesto seeking innovation might be expected to at least acknowledge this. The 'discussion of the gaps and, importantly, why these gaps have come to exist' is divided 'by method' (Schrand 2016, 4). The methods are 'analytical' (4), by which the editor clearly means mathematical modelling (see for example, the references to Hamermesh 2013), 'empirical-archival' (5), 'experimental' (6), and 'all other methods' (7); the last category is glossed as *including* 'surveys, field studies, and case studies' (7) but with discussion limited to just these methods. The gaps which the journal is looking to fill seem largely to arise in the sort of work already encountered in US mainstream journals.

The editorial makes clear that it is not envisaged that the journal will satisfy Basu's proposal to bridge academia and practice: '*JFR's* mission is to be an outlet for scholarly research targeted at an academic audience ... *JFR* does *not* intend to be an outlet for articles that aggregate and communicate research in a way that is most suited to

practitioner's interests (Schrand 2016, 4, emphasis supplied). Becoming a bridge of the kind he envisaged had actually been the aim of another AAA journal (*Accounting Horizons*) when it first appeared in 1987, but subsequent trends in its content had the effect of 'fundamentally altering' (Zeff and Dyckman 2018, 115) its remit by discouraging readers not well-versed in financial econometrics.

The editorial emphasises again and again that quality will not be sacrificed in pursuit of innovation: '*JFR's* philosophy of tolerance ... does not imply lower standards of execution quality. Researchers must use the best possible methods ... In fact, authors will need to be *more vigilant* in several ways' (Schrand 2016, 5, emphasis supplied); 'In the start-up phase, *JFR* editors will maintain high standards for execution quality' (12); '*JFR* does not intend to publish poorly executed studies just because they use an underrepresented method' (12).⁹ Yet judging the execution quality of radically innovative work against the standard applied to the mainstream is surely exceptionally difficult and must open up the possibility of such work being inappropriately rejected.

As a consequence of its mission to innovate, the journal's promoters 'recognised that *JFR* would have to structure the journal's procedures and content in a way that would change current reviewer norms and author mindsets', but the 'important structural features' (7) intended to achieve this end are actually quite modest. Reviewers would be 'asked to consider the paper's merits in addition to its limitations' and 'would not make an editorial recommendation' (8), an approach which one reviewer for the inaugural issue remarked 'is not really all that different from how things work at other journals, *when they work*' (quoted in Schrand 2016, 2, emphasis in the original). The editorial points out that passing decision making exclusively to editors increases their workload and announces that three have been appointed; it does not add that the move also increases the power editors are generally held to command (see, for example, Lee 1997). The appointees were Mary Barth, whose curriculum vitae (Barth 2022) shows that she regularly publishes in *The Accounting Review*, *Journal of Accounting & Economics* and *Review of Accounting Studies*; Anne Beatty, whose outlets regularly include these and *Journal of Accounting Research* and *Contemporary Accounting Research* (Beatty 2022); and Richard Lambert, whose publications appear in a similar range of journals (Lambert 2022). This evidence is not to suggest that their minds are closed to innovation, but it does raise the possibility that their background may limit their experience of dealing with moves extending radically beyond the USA's dominant paradigm. Even if this is not the case, the selection of these, and only these, editors may signal to prospective authors the kind of innovation most likely to be acceptable (Endenich and Trapp 2018) and it certainly conflicts with suggestions made in the Seeds of Innovation essays (Table 1, nos. 13 and 31).

The editorial reveals that the five research papers in the inaugural issue were solicited to 'provide examples of the kind of research *JFR* seeks to encourage' (Schrand 2016, 9). These 'model' articles are examined later, alongside the journal content generally, but nothing about them contradicts the impressions gleaned in this section. The lineaments of hegemonic cultural ascendancy are plainly visible in the very first issue of the journal.

Impact of the Seeds of Innovation essays

Table 2 shows citations of the Seeds of Innovation essays in English language works of original accounting research during the period 2013 to 2021.¹⁰ Between them, the

Table 2. Citations of the Seeds of Innovation essays.

	Number	Per cent
Number of works citing each Seeds of Innovation essay^a		
Basu (2012)	75	30.2
Chapman (2012)	38	15.3
McCarthy (2012)	34	13.7
Moser (2012)	55	22.2
Waymire (2012a)	15	6.0
Waymire (2012b)	31	12.5
Total	248	100.0
Number of Seeds of Innovation essays cited by each work		
1	86	58.5
2	39	26.5
3	11	7.5
4	4	2.7
5	7	4.8
6	0	0.0
Total	147	100.0
Nature of the works citing Seeds of Innovation essays		
Innovative studies	39	26.5
Hortatory or infrastructural	64	43.6
Citations are peripheral or incidental	44	29.9
Total	147	100.0

Note:

^(a)Multiple references to the same paper are counted as a single citation.

essays attracted 248 citations but nearly half the citing works cited two or more essays (seven cited five out of the six); as a consequence, the number of works citing essays is actually only 147. Only 39 of the citing works offer a substantive research study in accounting of an innovative character; a further 64 are hortatory, as defined earlier, or address infrastructure, and the remainder do not contribute to the debate at all, using citations peripherally or incidentally.¹¹

The 147 citing works are analysed further in Table 3. The chronological distribution shows that the rate of production has been more or less uniform over time and continues at much the same pace nearly a decade after the essays appeared; the same is true for the sub-categories of innovative studies and other contributions to the debate (the hortatory and infrastructural papers). The essays appear to have stimulated, or at least contributed to, a long-running, and still continuing, programme of work. A significant disparity evident in the distributions in Table 3 is that, supposing, as would seem reasonable, that academics strive to get their work in refereed scholarly journals if possible, it appears to be markedly easier to achieve this objective by making a further contribution to the debate than by actually undertaking an innovative study (bear in mind that the elimination of duplicated entries means that the working paper category contains only studies not subsequently appearing in a journal by the cut-off date). It is no doubt harder to achieve innovation of a given standard than to study factors bearing on its achievement to the same standard, so that journals' 'gatekeepers' may well be applying uniform criteria to what they are sent. However, given that one of the themes of the initiative is the need for gatekeepers to adopt a less conservative approach to innovation (Table 1, nos. 38, 42–43, 47 and 59–60), it does seem ironic that reviewers as a body may be recommending publication of papers calling for them to adopt a more liberal attitude, while actually staunchly declining to do so. Works that do achieve publication in a refereed journal are distributed across the journal ratings in much the same way regardless of

Table 3. Characteristics of works citing the Seeds of Innovation essays.

	Total		Innovative studies		Other contributions to the debate	
	Number	Per cent	Number	Per cent	Number	Per cent
Year of publication						
2013	11	7.5	5	12.8	4	6.3
2014	12	8.2	2	5.1	6	9.4
2015	20	13.6	5	12.8	11	17.2
2016	18	12.2	6	15.4	8	12.5
2017	14	9.5	4	10.3	7	10.9
2018	16	10.9	3	7.7	7	10.9
2019	12	8.2	2	5.1	6	9.4
2020	21	14.3	5	12.8	7	10.9
2021	22	15.0	6	15.4	8	12.5
Undated	1	0.7	1	2.6	0	0.0
Total	147	100.0	39	100.0	64	100.0
Type of outlet						
Journal articles	104	70.7	21	53.8	60	93.8
<i>Of which: US</i>	36	24.5	6	15.4	24	37.5
Working papers	19	12.9	8	20.5	2	3.1
Theses/dissertations	19	12.9	7	17.9	1	1.6
Books/book chapters	5	3.4	3	7.7	1	1.6
Total	147	100.0	39	100.0	64	100.0
Journal rating for journal articles^a						
4	5	4.8	1	4.8	3	5.0
3	37	35.6	8	38.1	25	41.7
2	31	29.8	4	19.0	15	25.0
1	10	9.6	3	14.3	5	8.3
Unrated	21	20.2	5	23.8	12	20.0
Total	104	100.0	21	100.0	60	100.0
Mean rating	1.95		1.86		2.03	
Downstream citations^b to works citing the Seeds of Innovation essays						
Mean	21.5		18.7		26.7	
Median	8		2		15	
1–2	25		10		4	
0	28		11		3	

Notes:

^(a)Using the UK Chartered Association of Business Schools' latest (2021) Academic Journal Guide ratings (4 = highest).^(b)That is, other studies citing the studies that cite Seeds of Innovation essays – as recorded by GoogleScholar (without adjusting for non-English language items etc., so the figures are not directly comparable to numbers of citations given elsewhere in the tables).

their type of content. Innovative studies are less extensively cited than other works, with a longer 'tail' of few or no citations, possibly because they appear disproportionately in non-journal outlets.

Innovative works are shown in Table 4 using the broad classifications introduced earlier and broken down between applied studies (providing concrete examples of research) and speculative studies (explaining how research could be conducted without providing an example). Conceptual and methodological studies tend to be speculative, which is, perhaps, understandable at the earliest stages of an innovation's unfolding, but is nonetheless frustrating because they offer only an argument for innovation rather than a demonstration. It might be thought that the studies in the conceptual category would be among the most exciting in Table 3 but actually, in the main, they serve to illustrate the difficulty, and hence rarity, of achieving fruitful innovation at this level. Four of the seven speculative studies are by the same author and explain a new theory of double-entry bookkeeping; as the earliest dates from 2013, three are working papers, and the fourth (Warsono 2015) appears in a journal unranked in the UK (though to be fair, it is

Table 4. Contributions to the debate citing the Seeds of Innovation essays.

	Applied	Speculative	Total	Mean citations	Per cent journals	Mean journal rating	Per cent US journals ^a
Innovative studies							
Conceptual	1	7	8	2.6	50.0	0.8	0.0
Methodological	3	5	8	43.0	62.5	2.4	20.0
Interdisciplinary	10	9	19	14.8	52.6	2.3	40.0
<i>Of which:</i>							
<i>Human sciences</i>	6	5	11				
<i>Management and information sciences</i>	4	2	6				
<i>The case for multidisciplinary research</i>	0	2	2				
Contextual	2	2	4	20.5	50.0	0.5	25.0
Total	16	23	39				
Other contributions to the debate							
Hortatory			25	23.0	96.0	2.0	37.5
Infrastructural			39	29.1	92.3	2.1	41.7
Total			64				
All works			147	21.5	70.7	2.0	34.6

Note:

^(a)US journals as a percentage of all journals.

not an Anglo-American journal), the prospect of the US or any other scholarly community embracing it seems remote. Another is by a different author, but also offers a new theory of double-entry bookkeeping; it appears in a so-far uncited working paper. The remaining two speculative studies offer what their author claims to be new arguments in defence of classical accounting research: they are included in the category on the grounds that, as argued already, a revival of such research would constitute innovation in the form of paradigm reversion. The sole applied conceptual study is described by its authors as having been conducted ‘at the interface between financial and management accounting’ (Chow and Duh 2013), potentially an innovative move but, as it appeared nearly a decade ago and has so far achieved only one citation, it seems unlikely to achieve widespread acceptance.

Apart from one applied study suggesting religiosity as a factor in explaining convergence of accounting systems (Ahsan 2018), the methodological category consists entirely of works proposing or using quantitative or qualitative methods already employed in other fields. Three (all speculative) addressed qualitative methods and one (Power and Gendron 2015) appeared in a US journal, attracting 268 citations. The interdisciplinary category was the largest among innovative studies.¹² Partner disciplines proposed from the human sciences included anthropology, behavioural science, feminist theory, international relations, philosophy, political economy, psychology, rhetoric, science and technology studies, sociology, and theology. Partner disciplines proposed from management and information sciences included business analytics, design science and information science. Anyone reading at all widely across financial accounting research will appreciate that the likelihood of a disciplinary borrowing – or even a particular method – having never been employed in accounting research globally before 2013 is quite slight.

Only four studies fall in the contextual category; the applied studies feature cybersecurity and ethics and appear in non-journal outlets, while the speculative studies propose new topics for research in internal audit (Christ et al. 2021) and IT audit (Dzuranin and Mălăescu 2016) based on practitioner surveys. Both the speculative studies appear in

journals and are relatively heavily referenced (24 and 56 citations respectively), suggesting that they have indeed triggered at least some significant work; these studies seem to respond best to the call in the Seeds of Innovation essays but come from a branch of the discipline somewhat removed from the main focus of the initiative.

We have already seen that contributions to the debate that are not actually innovative studies achieve a substantially higher rate of journal publication, a substantially higher proportion of US journal publication, and better citation scores, than innovative studies. Table 4 shows the picture in more detail. Bear in mind that the particular forms of methodological innovation found among the studies examined here draw predominantly on applications in other disciplines so that, like interdisciplinary innovation itself, they are essentially exogenous. The most striking feature of Table 4 is that the conceptual and contextual studies contributing endogenous innovation are not only relatively scarce but appear in poorly rated journals and, in the case of conceptual studies, achieve poor citation counts and a poor (actually zero) proportion of US journal publication. The scarcity of endogenously innovative studies itself limits the reliability of the data but, on this evidence, it would appear that the more innovative a project, the rarer it is likely to be, the less prominence it is likely to achieve, and the less it is likely to be easily accessible to a US audience.

Citation analysis does not, of course, fully capture the impact of the Seeds of Innovation essays: for example, in 2018, business journal editors met under the auspices of the Fox School of Business (of which Professor Basu is Research Director) to discuss ways of encouraging increased relevance in business research; the AAA has followed up some of the suggestions in the essays, for example posting interviews with distinguished accounting researchers on their website (Table 1, item 6); and a later AAA task force (American Accounting Association 2018a) took up some points made in the essays.¹³

Innovation in the *Journal of Financial Reporting*

Tables 5–7 examine how innovative the *JFR* has actually been in its early years, employing a mixture of citation and content analysis. Citation analysis, as used in the studies by Williams and Rodgers (1995) and Ravenscroft and Williams (2021), referred to below, does not require categorising items on the basis of the researchers' judgement and is useful for identifying, for example, networks of journals and scholars. It is less useful in identifying the approach of any one journal because a determination on that question takes as given the approach employed in the journals cited, introducing a degree of circularity. Content analysis has been used in numerous studies of publication trends including Dyckman and Zeff (1984), Brown and Jones (2015), Gordon and Boland (2015), Jones (2015), Brooks and Schopohl (2018), Dumay et al. (2018), Zeff and Dyckman (2018) and Ravenscroft and Williams (2021); it is more subjective than citation analysis but capable of revealing more about concentrations of topics and methods.

Table 5 provides bibliographical information¹⁴ and the topic for each article, indicates where material such as commentary and reports of panel discussions has been excluded, and classifies the content, theoretical basis, and method of each article using the scheme employed by Brown and Jones (2015). The content category is included to provide background information. Two thirds (31) of the 47 articles published over the period employed

as the main theoretical basis either finance theories or positive accounting theory, with the only other category of any significance (7 articles) being traditional human sciences. Of the 16 articles appearing in the first three years of publication, 63 per cent (10) used, as their main method, regression/econometric models and in the next three years that proportion rose further, to 71 per cent. The only other categories of significance are experiment (6 articles) and analytical modelling (5 articles). The evidence so far suggests that researchers have not strayed far from the theories and methods employed in mainstream US journals.

It is illuminating to compare these observations with the study of Zeff and Dyckman (2018) of the first 30 years in the life of another AAA journal, *Accounting Horizons*. It, too, was established to address '[c]oncern about the increasing methodological narrowness' (Zeff and Dyckman 2018, 116) of the mainstream US literature, and specifically *The Accounting Review*. Although, as we have seen, the focus in the case of *Accounting Horizons* was accessibility by practitioners rather than innovation as such, it was recognised that, to achieve its purpose, the journal would need to embrace a wider range of modes of research than the 'hypothesis-testing empirical research and mathematical modelling, focused more on internal than external validity' (116) that had come to dominate the US mainstream. In the words of Zeff and Dyckman, '[c]learly, the committee had in mind a very different journal from *The Accounting Review*' (117). Despite this ambition, they conclude:

Our principal finding is that the trend in the journal's published content has been a steadily increasing reflection of the content and methodology of the line of articles published in ... *The Accounting Review*, thus fundamentally altering *Horizons'* original aim'. (115)

The main evidence of the trend is 'a steep increase in the percentage of main articles using regression analysis-statistical tests during the 30 years' (115). The startling conclusion from comparing the two trajectories is that, while it took *Accounting Horizons* 28 years to get to a rate of 73 per cent of articles relying on regression-based analysis, the *JFR* reached this level in a mere six.

Among the 'features of accounting scholarship [that] suggest our discipline is not well positioned to generate innovation', Waymire's freestanding essay argues, is that 'our literature and review processes place too much emphasis on incremental extensions of existing work' (2012b, 1079). Evidence he cites for this includes that,

[w]ithin accounting, it is common for research papers to be couched in terms of prior literature rather than an issue of broader importance. This may be reflected in a statement in a paper's introduction such as 'This paper contributes to the following literatures.' Use of this rhetorical device is widespread in accounting research. For example, the July 2011 issue of *The Accounting Review* includes 12 original research articles, and nine (75 per cent) of these articles' main contribution is defined in relation to the prior literature. (Waymire 2012b, 1079–1080)

Table 6 employs this test as an indicator of the incidence of incremental extensions of existing work in the *JFR*. Where language of the kind Waymire identifies is apparent in an article, abbreviated quotations are provided (in order to save space, these generally omit descriptions of themes or areas).

Overall, language suggesting incremental extensions of the literature can be found in 81 per cent (38) of the articles surveyed; only 13 per cent (6) claim a new direction or

Table 5. Content of papers in the *Journal of Financial Reporting*.

Pp.	Paper ^a	Topic ^b	Classification ^c		
			Content ^d	Theory ^e	Method ^f
2016 – Vol. 1, no. 1					
1–13	Schrand	Commentary – exclude			
15–32	Armstrong et al.	Asymmetric reporting under CAPM	DAR	Finance	Anal mod
33–35	Wagenhofer	Commentary – exclude			
37–59	Casey et al.	Articulation of Compustat financial statement data	CFAP	No explicit	Anal mod
61–63	Hribar	Commentary – exclude			
65–95	Heflin et al.	Cost of capital benefits from higher quality disclosure	Other MBAR	Finance	Reg/econ
2016 – Vol. 1, no. 2					
97–99	Welker	Commentary – exclude			
101–123	Lundholm and Rogo	Statistical properties of analysts' forecasts	AFID	Finance	Reg/econ
125–126	Barron	Commentary – exclude			
127–129	Lee	Commentary – exclude			
131–136	Libby and Rennekamp	Repetition of a study by the same authors, appearing in a different journal, that had become a matter of concern – exclude			
137–142	Anderson and Hopkins	Commentary – exclude			
143–151	Easton	Commentary – exclude			
153–158	Ryan	Commentary – exclude			
2016 – Vol. 1, no. 2					
1–19	Nagar and Petacchi	Modelling reporting quality	DAR	PAT	Anal mod
21–45	Laurion and Patatoukas	Aggregating conditional conservatism	FRR	Finance	Reg/econ
47–58	Chen et al.	Commentary – exclude			
59–64	Caskey and Corona	Commentary – exclude			
2017 – Vol. 2, no. 1					
1–29	Hand et al.	Use of residual income valuation by analysts	AFID	Finance	Reg/econ
31–61	Bushee et al.	Investor benefit from selective access to management	AFID	Finance	Reg/econ
63–68	Frankel	Commentary – exclude			
69–93	Larocque and Lyle	Properties of implied cost of equity capital	FRR	Finance	Reg/econ
95–106	Wang	Commentary – exclude			
107–131	Cazier and Pfeiffer	Disclosure repetition in 10-K reports	DAR	PAT	Reg/econ
133–138	Dyer et al.	Commentary – exclude			
2018 – Vol. 3, no. 1					
1–22	Barth et al.	Effect of voluntary IFRS adoption	ASR	Finance	Reg/econ
23–44	Billings et al.	Measurement of conservatism	FRR	Finance	Reg/econ
47–71	Burks	Donors' and directors' reaction to financial reporting problems in NFPs	PSPI ⁹	No explicit	Reg/econ

(Continued)

Table 5. Continued.

Pp.	Paper ^a	Topic ^b	Classification ^c		
			Content ^d	Theory ^e	Method ^f
73–92	Guay and Verrecchia	Modelling the effect of conservative disclosure	DAR	Finance	Anal mod
93–116	Kabir and Rahman	IASB's use of the conceptual framework in designing standards	ASR	TNAC	Disc reason
117–126	Zeff	History of FASB	Acc His	Trad hum sc	Doc evidence
127–130	Swieringa	Commentary – exclude			
2019 – Vol. 4, no. 1					
1–23	Clinch et al.	Disclosure of bad news in the face of short-selling	DAR	PAT	Reg/econ
25–36	Deller	Obtaining archival data from the field	FRR	No explicit	Disc reason
37–57	Fanning et al.	Investor response to language of earnings guidance	DAR	Trad hum sc	Experiment
59–92	Friedman	Effect of confidence in disclosure quality on market development	DAR	Finance	Reg/econ
93–116	Hill and Ruch	Characteristics of employee stock options	ASR	Finance	Reg/econ
117–139	Johnson	Effect of disclosure arrangements on management behaviour	DAR	Trad hum sc	Experiment
141–156	Lail et al.	Mispricing of accruals	FAVM	Finance	Reg/econ
157–171	Clor-Proell et al.	Analyst reaction to disaggregating forecasts and outturn	DAR	Trad hum sc	Experiment
2019 – Vol. 4, no. 2					
1–31	Amel-Zadeh et al.	Preparation of disclosures	DAR	No explicit	Questionnaire
33–59	Balsam and Song	Impact of SFAS123R on compensation arrangements	ASR	PAT	Reg/econ
61–88	Bozanic et al.	Analyst contrarianism	AFID	Finance	Reg/econ
89–113	Long et al.	Disclosure behaviour around cross-listings	DAR	Finance	Reg/econ
115–140	Lee and Steele	Relationship between debt structure and conservatism	EMAC	Finance	Reg/econ
2020 – Vol. 5, no. 1					
1–24	Balakrishnan et al.	Relationship between analyst recommendations and stock price bubbles	MRES	Finance	Reg/econ
25–50	Blankespoor and deHaan	Strategic disclosure and CEO media visibility	DAR	No explicit	Reg/econ
51–64	Elliott et al.	Disclosure language and home bias in investing	DAR	Trad hum sc	Experiment
65–80	Levi and Zhang	Trading after earnings announcements	MRES	Finance	Reg/econ
81–114	Pierce	Determinants and consequences of firms' derivative accounting decisions	MRES	Finance	Reg/econ
115–134	Smith et al.	Earnings management and employees' option strategy	EMAC	PAT	Reg/econ
2021 – Vol. 6, no. 1					
1–31	Boyle et al.	Financial statement error in quarterly v. annual statements	ASR	PAT	Reg/econ
33–54	Call et al.	Characteristics and implications of long-term earnings guidance	AFID	Finance	Reg/econ
55–85	Chava et al.	Signalling through dynamic thresholds in financial covenants	MRES	Other econ th	Reg/econ
87–107	Hutton and Stocken	Statistical modelling of the relationship between accuracy of prior forecasts and investor reaction to a subsequent forecast	MRES	Finance	Reg/econ
109–135	Kubric	Factors affecting post-acquisition fair value adjustments	ASR	PAT	Reg/econ

(Continued)

Table 5. Continued.

Pp.	Paper ^a	Topic ^b	Classification ^c		
			Content ^d	Theory ^e	Method ^f
137–162 2021 – Vol. 6, no. 2	Ma et al.	Financial reporting quality and noise in stock returns	MRES	Finance	Reg/econ
1–18	Cheyne and Ziv	Mathematical modelling of corporate economic behaviour	DAR	Other econ th	Anal mod
19–44	Cho et al.	Relationship between voluntary disclosure and managerial compensation	DAR	PAT	Reg/econ
45–61	Cikurel et al.	Psychology of investor response to disclosure strategies	DAR	Trad hum sc	Experiment
63–87	Donelson et al.	Statistical association between directors' insurance and accounting-related agency costs	DAR	Finance	Reg/econ
89–109	Guggenmos and Bennett	Effect of company image and communication platform on investor information processing	DAR	Trad hum sc	Experiment
111–128	Siriviriyakul	Relationship between real earnings management and opportunism v. fundamental factors	FRR	Math & st th	Reg/econ
129–141	White and Webb	Methodological guidance – exclude			

Notes:

^(a)To save space, papers are not included in the reference list but sufficient information is given here to identify them. A full list of references is available from the author on request.

^(b)Commentary includes editorial matter and perspective pieces.

^(c)Using the scheme employed by Brown and Jones (2015).

^(d)Acc His = Accounting history; ASR = Accounting standards and regulation; AFID = Analysts' forecasts and investor decisions; CFAP = Conceptual framework and accounting principles; DAR = Disclosure and annual reports; EMAC = Earnings management and accounting choices; FAVM = Fundamental analysis and valuation models; FRR = Financial reporting research; MRES = Market reaction and event studies; Other MBAR = Other market-based accounting research; PSPI = Public sector and privatised industries.

^(e)Finance = Finance theories; Math & st th = Maths and statistics theories; No explicit = Papers with no explicit theory; Other econ th = Other economic theories; PAT = Positive accounting theory; Trad hum sc = Traditional human sciences; TNAC = Traditional normative accounting concepts.

^(f)Anal mod = Analytical modelling (may include empirical analysis); Disc reason = Discursive reasoning; Doc evidence = Documentary evidence; Experiment = Experiment; Questionnaire = Questionnaire; Reg/econ = Regression/econometric models.

^(g)Actually third sector.

ignore the issue and a further 6 per cent encompass both positions. Significantly, two thirds of the articles fully or partially claiming a new direction appeared in the first three years of the journal's output and none at all in the final two years surveyed.

One measure of the role which the openness to innovation espoused by the journal has played in bringing an article to publication is the location of the literature to which it contributes. If precursor studies have appeared in the mainstream US literature, it raises a question about why the article has been submitted to the *JFR*. It is, of course, possible that the research extends an *existing* stream of work and yet is so innovative that it would be rejected by mainstream outlets but, given that most academics probably prefer their work to appear in established, highly-rated journals, there must be some possibility that authors have found (or suspect that they would find) that their work does not reach the standard required for acceptance by such journals. To the extent that this is the case, a new journal would be filling the – arguably very useful – function of adding to the outlets available in a 'publish or perish' environment, but not necessarily promoting innovation. As Table 6 shows, all but two of the articles cite at least one precursor study in a mainstream North American journal rated 4 (the top rating) or 3 in the UK Chartered Association of Business Schools' latest (2021) Academic Journal Guide, with all but one journal (3 citations) being USA-based and all but one (2 citations) rated at 4.¹⁵ Even articles not making an explicit claim to incremental extension generally cite a precursor study in the highly-rated mainstream literature.

The final column in Table 6 suggests one interpretation of the innovatory move for each article, where such a move can be identified. At the conceptual level, one article employs classical accounting research. At the methodological level, one employs historical methods, four offer methodological developments within regression-based research, one offers guidance on field study methods and one on multi-methodology. Thus far, the numbers of works involved is modest and the innovatory move either involves paradigm reversion or limited advances in well-established areas.

At the contextual level, the largest category of any (16 articles) takes innovation to have been accomplished by a widening of positive accounting research to embrace variables and datasets beyond those employed in earlier formulations. Two other articles suggest new areas for research. At the interdisciplinary level, nine articles innovate by drawing on communication and information processing theory to extend the 'chain of production' of financial reporting to embrace dissemination and subsequent processing. As might be expected, it is dominated (6 articles) by studies drawing on psychology and employing experiments. All nine articles define their contribution in relation to prior literature or cite at least one precursor study in a US, 4-rated journal and five do both.

As a further test of the relationship between material in the *JFR* and the wider literature, Table 7 shows an analysis of all the sources referred to in the journal.¹⁶ Williams and Rodgers (1995) showed that in 1990 a circle of three US journals, *The Accounting Review*, the *Journal of Accounting Research* and the *Journal of Accounting and Economics*, each had as their five most cited sources the three journal themselves and the *Journal of Finance* and the *Journal of Financial Economics*, with finance and economics journals cited more often than all other non-accounting disciplines combined. Ravenscroft and Williams (2021) surveyed sources cited by articles in the same circle of journals concerning the financial crisis of 2008 and found that in the intervening period little or nothing had changed.¹⁷ Table 7 shows that the contributions to the *JFR* emulated the sourcing of

Table 6. Innovation in papers in the *Journal of Financial Reporting*.

Vol.	No.	Paper ^a	Contribution defined in relation to prior literature?	Specimen precursor study ^b	Innovatory move?
1	1	Armstrong et al.	'Having provided an overview ... we now discuss how our model relates to some prior and contemporaneous theory work' (18)	Titman and Trueman (1986), <i>JAE</i>	Widening MBAR
		Casey et al.	'This study builds on and adds to three strands of accounting literature' (39)	Christodoulou and McLean (2014), <i>CAR</i>	Widening MBAR
		Heflin et al.	'we conclude that the inferences reached in three prominent prior studies ... are all robust to controlling for earnings quality' (92)	Francis et al. (2008), <i>JAR</i>	
		Lundholm and Rogo	No: 'there is no prior research on excess volatility in analyst forecasts' (103)	None	Widening MBAR
1	2	Nagar and Petacchi	No: 'Our approach ... is a considerable departure from traditional ... models' (13)	Lambert et al. (2007), <i>JAR</i>	Widening MBAR
		Laurion and Patatoukas	'In this paper, we revisit evidence ... and evaluate the construct validity of ...' (21–22)	Crawley (2015), <i>TAR</i>	Methodological
2	1	Hand et al.	'We contribute to the literature on ... by providing the first direct evidence on [its] use ... by ...' (1)	Gleason et al. (2013), <i>CAR</i>	Contextual
		Bushee et al.	'While prior work tends to conclude ... we find ...' (33)	Frankel et al. (1999), <i>JAR</i>	
		Larocque and Lyle Cazier and Pfeiffer	'We add to the literature that examines the validity of ...' (70) 'This study contributes to recent academic literature Our study suggests that an additional important determinant ... is Although ... find that ... [o]ur study suggests that ...' (109)	Vuolteenaho (2002), <i>JOF</i> Li (2008), <i>JAE</i>	Widening MBAR
3	1	Barth et al.	'Following prior research ...' (2)	Barth et al. (2012), <i>JAE</i>	Widening MBAR
		Billings et al.	'In light of this research, we ...' (23)	Khan and Watts (2009), <i>JAE</i>	Methodological
		Burks	Partial: 'Prior studies provide evidence ... but much remains to be learned ...' (47)	Aggarwal et al. (2012), <i>JAE</i>	Widening MBAR
		Guay and Verrecchia	No: 'Although there have been numerous attempts in the accounting literature to ... our approach has two advantages' (74)	Jung and Kwon (1988), <i>JAR</i>	Contextual
		Kabir and Rahman	No: 'we are not aware of any empirical study that examines To fill this gap in the ... literature, we ...' (94)	None	Conceptual – classical
		Zeff	No	Zeff (2015), <i>JAPP</i>	Methodological/ Historical methods
4	1	Clinch et al.	'Our research complements previous research In addition, our findings ... are consistent with ... [a prior study]. Finally, our finding ... is also in line with the findings from related research ...' (3)	Massa et al. (2015b), <i>RFS</i>	Widening MBAR
		Deller	No	Floyd and List (2016), <i>JAR</i>	Methodological/ Field studies
		Fanning et al.	'Our study makes several contributions to accounting research. First, we extend the disclosure literature in accounting (e.g. [prior studies]) by Second, our results contribute to research on ... (e.g. [prior studies]) and ... (e.g. [a prior study]). Finally, our findings extend the accounting literature on ... (e.g. [prior studies]) by ...' (39)	Barton and Mercer (2005), <i>JAE</i>	Communication/ information processing

(Continued)

Table 6. Continued.

Vol.	No.	Paper ^a	Contribution defined in relation to prior literature?	Specimen precursor study ^b	Innovatory move?
		Friedman	'In contrast to prior results ... the results do not ... Overall, the sensitivity of inferences ... is consistent with results reported by [a prior study]. The stronger association ... may be surprising, given that ... [prior studies] and that ... [prior studies] (83). 'The potentially positive role of ... is consistent with several recent studies ... ' (87)	Djankov et al. (2007), <i>JFE</i>	Widening MBAR
		Hill and Ruch Johnson	'In this study, we extend [a prior study] by examining ... ' (94) Partial: 'This study also makes two contributions to the accounting literature ... First, prior accounting research indicates ... I contribute to this literature by ... Second, prior accounting studies ... suggest ... My results ... (118–119)	Barth et al. (2013), <i>RAS</i> Turner (2001), <i>JAR</i>	Widening MBAR Communication/ information processing
		Lail et al.	'The primary contribution [of the study] is to reexamine the conclusions in [a prior study]' (142)	Richardson et al. (2005), <i>JAE</i>	
		Clor-Proell et al.	Partial: 'At first blush, our study looks similar to that of [a prior study] ... In contrast to our design, [that study] ... Thus, these complementary studies ... answer very different research questions' (159)	Hirst et al. (2007), <i>JAR</i>	Communication/ information processing
4	2	Amel-Zadeh et al.	Our paper offers a number of contributions to the disclosure literature. Perhaps most significantly, our analysis ... In doing so, we build on recent work by [a prior study]' (3)	Brown et al. (2019), <i>JAE</i>	Communication/ information processing
		Balsam and Song Bozanic et al.	'Prior literature has documented ... Extending this literature, this paper investigates ... (33) 'The collective findings in this study contribute to several streams of the analyst literature. First, while the analyst literature is voluminous [prior studies], our study extends this literature ... Second, our analysis ... contributes to the ... literature [prior studies]. Third, our study adds to recent research ... We view our study as complementary to these studies' (63)	Choudhary et al. (2009), <i>JAR</i> Clement and Tse (2005), <i>JOF</i>	Widening MBAR Methodology/ Multi- methodology
		Long et al.	'Our paper contributes to the literature in several ways. First, this study documents a specific mechanism that contributes to previously documented [findings] ... Second, our findings add to research ... Third, this study expands examination ... Finally, our focus ... provides important evidence on ... Prior studies find ... ' (90–91)	Bae et al. (2008), <i>TAR</i>	Widening MBAR
		Lee and Steele	'We build on prior studies ... ' (115). 'Our study contributes to the extant literature in several ways' (117)	Zhang (2008), <i>JAE</i>	Widening MBAR
5	1	Balakrishnan et al.	'Our study contributes to the still evolving literature on ... We complement prior work by exploring ... Our findings also relate to studies that examine ... We also build on recent studies that ... ' (4)	Brunnermeier and Nagel (2004), <i>JOF</i>	
		Blankespoor and deHaan Elliott et al.	'Our study contributes to two streams of research. The first contribution is to the literature examining ... Our second contribution is to the literature examining ... ' (27) 'In this study we extend [a prior study]' (51)	Kang and Kim (2017), <i>OS</i> Elliott et al. (2015), <i>RAS</i>	Communication/ information processing Communication/ information processing
		Levi and Zhang	'The paper makes several contributions to the literature. First, we contribute to the literature on ... Second, the paper contributes to the literature on ... Finally, this paper contributes to the literature that ... ' (66)	Cao et al. (2000), <i>JOF</i>	

(Continued)

Table 6. Continued.

Vol.	No.	Paper ^a	Contribution defined in relation to prior literature?	Specimen precursor study ^b	Innovatory move?
		Pierce	'Although many studies examine derivative accounting generally, this study is one of the first to ... My results suggest that the unexpected finding in prior studies ... may be due to ... My ... findings also add to the ... literature ... Second, I extend prior research on ... Third, I add to the ... literature ...' (83–84)	Hodder et al. (2006), <i>TAR</i>	
6	1	Smith et al. Boyle et al.	'Overall, our results add to the literature linking ... as well as research examining ...' (133) 'We contribute to prior literature ... by ... Our results also contribute to the literature examining ... Although prior research suggests ... Our examination provides ... Also, prior research ... In contrast, we ... Finally, our paper builds upon recent research that ...' (3–4)	Aboody et al. (2008), <i>RAS</i> Schroeder and Shepardson (2016), <i>TAR</i> (Limited)	Widening MBAR
		Call et al.	'Our paper has important practical implications and extends the ... literature in meaningful ways. First, we provide new evidence on ... that is not well understood in the literature ... Second, we offer timely evidence on ... While prior studies examine ... we take a different approach ... Finally, our study informs the ongoing conversation on ...' (35)	Call et al. (2014), <i>RAS</i>	
		Chava et al.	'Our study attempts to fill the gap in the literature on ... We also add to the literature on ...' (57)	Li et al. (2016), <i>JAE</i>	
		Hutton and Stocken	'In the more than ten years since [this paper] was circulated, the literature examining ... has expanded substantially. For more recent work that further develops ideas in this paper, see [five studies] among others' (87, note 1)	Williams, P.A. (1996), <i>TAR</i>	
		Kubric	'My paper makes the following contributions to the literature. First, my research extends the literature on ... Second, I contribute to the literature on ... Third, I contribute to the literature on ... Finally, this analysis may be useful to ...' (111)	Shalev et al. (2013), <i>JAR</i> (Limited)	Widening MBAR
6	2	Ma et al. Cheynel and Ziv	'Our paper contributes to a growing literature on ...' (139) '... it is not a surprise that continuing disagreements in the empirical literature ... still exist. The empirical results are weak or mixed [six prior studies]. Our paper attempts to fill this gap by ...' (1–2)	Callen et al. (2013), <i>CAR</i> Friedman et al. (2016), <i>RAS</i> (Limited)	Communication/ information processing
		Cho et al.	'Our study adds to the ... literature suggesting ... While prior studies generally suggest ... our findings suggest ... We also extend studies ... Last, our study also adds to the literature that ...' (21–22)	Nagar et al. (2003), <i>JAE</i>	Methodological
		Cikurel et al.	'Overall, our results demonstrate an important exception to the common conclusion that ... (e.g. [three prior studies]) and should ... ([two prior studies]) (47)	Rennekamp (2012), <i>JAR</i> (Limited)	Communication/ information processing
		Donelson et al. Guggenmos and Bennett	'Overall, our findings differ from prior research ...' (65) 'This study contributes to previous literature in multiple ways. First, we complement prior ... research ... Our work also builds on research investigating ... and on a growing ... literature ... We build on prior accounting studies that examine ... Prior archival research has explored ... Our study extends this literature by ... We also contribute to research on ... As a methodological contribution, we ...' (90–91)	Chung et al. (2015), <i>JAPP</i> Rennekamp (2012), <i>JAR</i>	Widening MBAR Communication/ information processing

(Continued)

Table 6. Continued.

Vol.	No.	Paper ^a	Contribution defined in relation to prior literature?	Specimen precursor study ^b	Innovatory move?
		Siriviriyakul	'In this paper, I empirically assess three attributes of ... proxies ... For traditional ... proxies in ... , I find that ... I examine five adjusted ... proxies found in the literature and find that ... ' (124)	Roychowdhury (2006), <i>JAE</i>	Methodological

Notes:

^(a)For further publication details, see [Table 5](#).

^(b)To save space, papers are not included in the reference list. Bibliographical information is available in the paper surveyed and data are as given in the citation in that paper, including any disambiguating letter in the date of publication and author's initials where multiple authors with the same surname are cited in the paper surveyed. A full list of references is available from the author on request. Journal abbreviations (with country and rating using the UK Chartered Association of Business Schools' latest (2021) Academic Journal Guide (4 = highest)): *CAR* = *Contemporary Accounting Research* (Canadian, 4); *JAE* = *Journal of Accounting and Economics* (US, 4); *JAPP* = *Journal of Accounting and Public Policy* (US, 3); *JAR* = *Journal of Accounting Research* (US, 4); *JOF* = *Journal of Finance* (US, 4); *JFE* = *Journal of Financial Economics* (US, 4); *OS* = *Organization Science* (US, 4); *RAS* = *Review of Accounting Studies* (US, 4); *RFS* = *Review of Financial Studies* (US, 4); *TAR* = *Accounting Review* (US, 4).

Table 7. Sources in the *Journal of Financial Reporting*.

	2016	2017	2018	2019	2020	2021	Total
Number of articles	18	7	7	13	6	13	64
Number of references	503	350	283	613	301	778	2828
	%	%	%	%	%	%	%
References to extrinsic journal sources^a							
<i>The Accounting Review</i>	13.6	14.5	13.3	15.1	12.5	15.4	14.4
<i>Journal of Accounting and Economics</i>	14.3	11.5	20.0	15.7	11.0	14.0	14.3
<i>Journal of Accounting Research</i>	14.6	14.9	10.3	14.1	9.5	11.5	12.7
<i>Review of Accounting Studies</i>	6.0	11.2	4.6	3.3	3.4	4.1	5.0
<i>Contemporary Accounting Research</i>	5.8	5.9	3.1	2.9	1.9	5.7	4.4
<i>Accounting Horizons</i>	3.3	2.2	11.3	2.7	0.4	1.4	2.9
All other accounting journals ^b	5.7	2.6	21.5	5.0	1.8	7.6	6.6
All accounting journals	63.3	62.8	84.1	58.8	40.5	59.7	60.3
<i>Journal of Finance</i>	5.0	9.3	2.6	8.1	19.7	4.4	7.5
<i>Journal of Financial Economics</i>	3.3	7.8	0.5	8.9	11.4	5.5	6.4
<i>Review of Financial Studies</i>	3.3	1.9	0.5	3.5	4.9	3.9	3.3
All other finance journals ^b	3.5	5.9	3.1	5.2	8.3	4.7	5.1
All finance journals	15.1	24.9	6.7	25.7	44.3	18.5	22.3
Economics journals	15.3	7.4	5.1	5.4	6.1	7.7	8.1
Business and management journals	2.8	2.2	3.1	4.1	5.7	5.3	4.1
Psychology journals	1.5	1.5	0.0	4.3	1.9	4.1	2.8
Statistics journals	0.5	0.4	0.0	0.4	0.0	1.7	0.7
Law journals	0.0	0.0	1.0	0.8	0.0	1.1	0.6
All other disciplines ^c	1.5	0.8	0.0	0.5	1.5	1.9	1.1
All journals other than accounting and finance	21.6	12.3	9.2	15.5	15.2	21.8	17.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
All sources							
Extrinsic journal sources	79.1	76.9	68.9	84.3	87.7	81.9	80.6
Non-journal sources ^d	16.7	22.0	30.7	15.5	12.0	17.7	18.3
<i>Journal of Financial Reporting</i>	4.2	1.1	0.4	0.2	0.3	0.4	1.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Notes:

^(a)Articles in journals other than the *Journal of Financial Reporting*.^(b)Journals representing less than 1 per cent of all references to extrinsic journal sources overall.^(c)Disciplines representing less than 1 per cent of all references to extrinsic journal sources overall.^(d)Including books, dissertations, working papers, technical pronouncements and non-academic publications such as professional magazines and newspapers.

the journals identified by Ravenscroft, Rogers and Williams from its inception, underlining the point that the theorisation, methodologies and content of the *JFR* reflected those of the established circle, making it unlikely that that journal was out of alignment with the mainstream. Consistent with the emergence of a stream of research drawing on communication and information processing already identified, there was a small increase over time in sources from psychology and communication studies (the latter is included in the other journals category in Table 7¹⁸).

We can now look in detail at the articles comprising the inaugural issue, articles which were sought out by its editor to provide examples of the kind of innovation the journal was looking to foster: as Tables 5 and 6 show, the innovatory move in four of the five is classified as widening positive accounting research and one is excluded from the analysis because of complications in classifying it.¹⁹ Only one of the four included in the analysis does not define its contribution in relation to prior literature and it is also the only one not to cite a precursor study in a highly-rated journal; it is thus one of a very small minority of articles satisfying either criterion.

It is illuminating to ask whether articles embodying the degree of innovation in the two largest categories identified above (widening positive accounting research and communication and information processing) would have failed to achieve widespread circulation without the creation of a new route to publication with the mission of fostering innovation. One way of addressing this question is to follow Zeff and Dyckman (2018) in comparing the output of the AAA journal that is the target of our interest with that of the Association's flagship periodical, *The Accounting Review*.

Taking widening positive accounting first, if we examine merely the *first issue of The Accounting Review* to appear in the period covered by this article's survey (volume 91, issue 1, 2016), we find regression-based studies examining the impact of client conservatism on audit fees, qualifications and resignations (DeFond, Yeow, and Yoonseok 2016); of peers' misreporting on firms' operating decisions (Li 2016); of SEC fair disclosure regulation on published earnings forecasts (Heflin, Kross, and Inho 2016); of lack of spontaneity in earnings conference calls on investors' expectations of future performance (Lee 2016); of firms' social responsibility on tax payments (Davis et al. 2016); and of mode of dissemination of earnings guidance on stock price (Twedt 2016). Moving on to the second category, over the first half of the survey period (2016–2018), we find four articles employing experiments to explore issues in communication and information processing (Asay, Elliott, and Rennekamp 2017; Asay and Hales 2018; Erickson, Hewitt, and Maines 2017; Tang and Venkataraman 2018). It would appear, then, that at least one top-rated US journal was open to innovations of the kind appearing with any frequency in the *JFR*.

The acceptance rate of the *JFR* for the latest year for which full data are available, 2018, was 48 per cent.²⁰ By comparison with rates for accounting journals generally,²¹ this does not suggest that high volumes of submissions were being rejected as outside the journal's ambit: either the stance of the editorial team towards innovation is being signalled effectively enough to discourage radical conceptual and methodological reform (Eendenich and Trapp 2018) or the scholarly community is not looking for outlets for such work.

All in all, then, it would appear that, valuable as additional outlets will always be to the scholarly community, the *JFR* was not strictly needed to facilitate the appearance of the particular innovations appearing in it, innovations that broadly match what the editorial and exemplars offered in the inaugural issue suggest was what its promoters envisaged for it. Despite the inaugural editorial's firm commitment that '*JFR* is not simply more pages' (Schrand 2016, 11), it would seem that that is what it is turning out to be.

Three matters from the early issues of the journal deserve attention because of the insight they offer into the thinking of those involved. The first concerns the support offered for a diagnosis of 'publish or perish' as an impediment to scholarly innovation. This view is advanced in the inaugural editorial, where the evidence cited is the 'gut feel' (Schrand 2016, 2) of the committee assembled to establish the journal, the response of one 'prominent researcher' (2) to an enquiry from the editor, and Waymire's freestanding Seeds of Innovation essay (2012b), which cites his own discussions with young scholars and the paper by Demski (2007), referred to earlier, recording the personal opinion of that author. There is a scholarly literature on the topic and it had developed significant momentum by the turn of the century (for a summary, see Lee 1995, 1997); some studies were empirically-based (for example Schulz, Meade, and Khurana 1989) and some directly addressed the impact on the research produced (for example Parker,

Guthrie, and Gray 1998). Yet both Schrand and Waymire drew only on personal impressions and casual contacts, an evidence base neither would have dreamt of using in their own research. It seems that, outside positivist hypothesis testing, any old armchair impressionism will do.

The second is a report of a panel session included in the second issue of the inaugural year (Chen et al. 2016, 47), describing a 'lively discussion' of 'thoughts on the divide between theoretical and empirical research in accounting' (article title). Given the general terms in which the theme is expressed and the recently-adopted mission of the journal, it seems extraordinary that there is no discussion whatsoever of what the concept of 'theory' might involve, what varieties of theoretical research there might be, or the different ways they might be connected to empirical findings; it is simply taken for granted that all that needs to be addressed is what flowed from what the report calls 'the "economics revolution" in the accounting literature in the early 1970s' (47).

Thirdly, a discussion of another paper appearing in the journal's second year includes the following by way of introduction:

Textual analysis research is relatively new to the accounting literature. While the advent of modern financial accounting research is often tied to Ball and Brown (1968), textual analysis in accounting lags by roughly 40 years, coming to prominence only within the last decade, beginning with research such as Li (2008). In fact, one might argue that Ball and Brown (1968) were to accounting numbers what Li (2008) was to the associated text. (Dyer, Lang, and Stice-Lawrence 2017, 133)

It can, indeed, be argued that Li (2008) is to textual analysis what Ball and Brown (1968) is to accounting numbers, in that it is the earliest work in the area relying on positive accounting theory and financial econometric analysis. But quantitative textual analysis of accounting narratives dates back to the 1950s (Jones and Shoemaker 1994; Rutherford 2016), pre-dating Ball and Brown (1968) by nearly two decades and Li (2008) by almost six. Before the paper was accepted for publication, its opening paragraphs must have been read by the three authors, the two authors of the paper they were discussing, more than one reviewer and at least one editor; yet, in a journal especially committed to challenge and innovation, none of them thought to suggest mentioning the range of quantitative approaches to the textual analysis of accounting narratives already in use besides Li's.

These contributions, appearing so early in the existence of the new journal, serve to underline the cultural ascendancy of positive accounting theory (and financial econometric methodology) and to show that its system of meanings and values is, indeed, lived out by those under its sway: in the second and third cases, it has been internalised as the only theory and methodology up for discussion, while the first case demonstrates that, where this theory and methodology are not available, all that is left is casual observation.

Impact of the initiative

As we have seen, Waymire's was not the first criticism of the state of US accounting research, not the first from leaders of the scholarly community, and not even the first emerging from within the AAA. It was, though, one of the more carefully thought-through and sustained initiatives and it was located nearer to the commanding heights of the AAA than most, so it is of significant interest. Waymire focused his initiative on

reengineering the research infrastructure but, in the end, it must be judged by its effect on substantive disciplinary innovation.

We cannot know what Waymire and his colleagues were seeking: were they looking for paradigmatic overthrow, hoping for something more modest but still significant, subtly manoeuvring for a minimal response to defend positivism from its critics, or perhaps just aiming to provide cover behind which life could go on as before? Arguably what matters more than their own motivation is the potential for change created by the unfolding actions, incidents and circumstances of the initiative itself. While some of these appear to limit the initiative's scope, such as the range of heterodox US accounting scholars *not* invited to contribute to the retreat, join the task force or speak at the annual meeting, and the choice of Ball and Brown as Presidential Scholars, in the main the initiative does seem to have opened up some potential for substantial reform. Its language emphasises innovation, challenging accepted wisdom and countering (presumed) irrelevance; its diagnosis of the problem and prescription for a cure suggest a need for a counter-hegemonic movement; the scale of change envisaged is substantial; the criterion of success – relevance – invites the possibility of paradigm reversion and even paradigm novelty, and goes some way to handing the judgement of scholarly endeavour to practitioners and their clients; one Seeds of Innovation author and invitee to the retreat, and several speakers at the annual meeting, suggest some openness to interdisciplinarity (and hence critical studies); the debate arising from the Seeds of Innovation essays follows the diagnosis and prescription advanced in those essays. Indeed, in some ways, the analysis offered by the initiative reflects the theory of hegemony and its depiction in US academic accounting set out earlier.

The initiative did present a challenge to the repressive capacity and cultural ascendancy of the dominant order of US academic accounting and the theory of hegemony, including the extensions of Gramsci's fundamental ideas discussed earlier, helps us to analyse the outcome. Even in the disciplinary micro-hegemony of US accounting scholarship, the structures of hegemony turn out to be complex. Although it is the leading scholarly association in the USA, and recognised by critics of the hegemony as being part of that hegemony, the AAA competes with other elements of the structure for academic power and cultural sway and they do not co-operate as a single, integrated system. Each academic school is in a position to exert considerable degrees of both repressive capacity, via appointments, promotions, funding and so forth, and cultural sway, via research training programmes. So long as leading schools stick together to exert their separate influence in the same direction, the AAA's advantages of an integrated national framework and the leadership role an academic society might be expected to play do not appear to carry much weight. Nor do calls by distinguished scholars or bodies of practitioners. There is evidence, in the way the initiative task force and its website were dealt with within the AAA, that the AAA itself exhibits some complexity of structure, with a tension between a 'political' executive looking on the association as an intellectual operation and an administration perhaps seeing it more as a business thriving on stability.

During the course of the unfolding actions, incidents and circumstances, the hegemon did undergo a degree of modification of its structures. In evaluating this, it is important to bear in mind that what Williams envisaged by challenge and structural modification did not necessarily entail outcomes exceeding the limits of the dominant culture, but only meanings, values, opinions and attitudes that might be accommodated within that culture.

The pursuit of innovation and relevance has achieved greater salience in academic debate following the Seeds of Innovation essays and their subsequent take-up in the literature. Citations to the Seeds of Innovation essays suggest that their impact has been sustained, making a contribution towards opening up discussion among scholars and validating a concern with innovation and relevance, even if the impact has been only modest. Efforts to move scholarship in the direction of innovation and relevance, such as the 2018 business journal editors meeting mentioned earlier, have taken place. Scholars who come to value innovation and relevance, but feel unable to commit large amounts of valuable research time to the cause because of fear within a 'publish or perish' regime, have nonetheless come to doubt the hegemon *culturally* and thus potentially begun their escape.

The most directly observable structural modification is the creation of a new journal, associated with the momentum behind the initiative (evidenced by both its timing and the editorial's referencing of the initiative) even if not a direct outcome of the work of the task force. The *JFR* contributed to raising the salience of innovation and relevance by its objectives and editorial approach, and there was significant innovation, judged by what went before: positivism was widened to embrace new variables and datasets and the scope of research was extended further along the supply chain of financial reporting to embrace dissemination and information processing, including drawing on communication and information processing theory, psychology, and experimental methods. Developments along these lines were also taking place in the established US scholarly accounting literature, so *JFR* was not necessarily forging alone into new ground, but it was adding to the momentum. This illustrates a hegemon accommodating new, if modest, moves in subject-matter, theoretical approach and methodology while maintaining a dominant epistemological culture of positivism and – perhaps revealing – a dominant methodological culture of heavy mathematicisation: experimental methods can involve sophisticated statistical data handling and information processing can be modelled analytically.

In *JFR*, we can also see aspects of the recreation or replication of structures. A new journal with a distinctive mission statement nonetheless came to resemble the existing stable of US scholarly accounting journals. Publications predominantly continued to employ the theoretical frameworks and methodology associated with accounting positivism. Their authors presented their work as incremental extensions of studies appearing in the existing stable of journals. Further, the journal was 'owned' by an academic section, emphasising its subordinate status to the AAA's flagship journals. Debate on innovation and relevance had previously been accommodated within the limits of the dominant culture: the Seeds of Innovation papers largely recreated that debate in focusing on hortation and infrastructural issues and the literature following up the Seeds of Innovation papers then largely recreated the debate in them.

In the end, though, the story is one of defence. Waymire, probably correctly, discerned that repressive capacity, exercised through the machinery of doctoral training, staff recruitment and induction, patronage, publication, funding and promotion, severely inhibits individual scholars striving for significant innovatory moves, an effect especially powerful on those in the early stages of their career – perhaps those most able and motivated to bring such moves off. In the face of the difficult or impossible task of 'picking winners', he opted for a first stage designed to address those inhibiting factors by

reengineering the research infrastructure. However nothing radical was achieved: infrastructural proposals aired in the Seeds of Innovation essays and strategic retreat, some quite sweeping, were not carried forward; the task force petered out; the Seeds of Innovation essays promoted yet more debate rather than substantive innovation; the new journal largely followed the existing repressive capacity (for example, in editorial standards and structures) and cultural ascendancy (in its embrace of a positivistic modelling of theory and discovery), came rapidly to resemble existing outlets and, to the extent that it supported innovation, did so in parallel with them; the discussion website failed to take off; the annual meeting proved an inadequate vehicle for the project. In Gramscian terms, Waymire's, and his task force's, failure – if, for them, such it was – resulted from a premature attempt to conduct a war of manoeuvre before the necessary war of position.

Whether, and under what conditions, subaltern consent to the hegemonic order is indeed given unwittingly, rather than consciously but under duress, is a matter of contention among political scientists, some of whom observe resistance and even attempted rebellion in some settings for which hegemony is claimed by others (Lears 1985; Nilsen and Roy 2015; Raj 2021; Obamamoye 2023). The scholarly mind might be expected to be predisposed to hold out against indoctrination, yet in the US accounting academy acquiescence with the hegemon appears to be forthcoming largely without resistance in a setting in which, while subalterns may well secure a smoother career path by such acquiescence, they are scarcely bludgeoned into submission by the kind of oppressive force associated with colonial domination. There may well be scope here for a case study of a hegemonic order achieved by a form of acceptance which is voluntarily and self-consciously conceded yet nonetheless achieves internalisation of the norms supporting it at the level of 'ideological dominion' (Anderson 2017, 21). Fruitful lines of inquiry might include psychological and social explanations such as strategising to manage cognitive dissonance and the group dynamics that drive new arrivals to seek conformity with the ingroup.

What is to be done?

Suppose, however, that the point is not to interpret the world but to change it: what is to be done? What can the theory of hegemony tell us about achieving radical innovation in US academic accounting? Scholarship is a system in which all members actually are intellectuals, and most probably see themselves as members of a unified class of traditional intellectuals. If so, they are, as Gramsci alleged, mistaken, for the US accounting system is hierarchically ordered and there is a subaltern class, including scholars who, but for the cultural ascendancy and repressive capacity of the hegemon, would have the potential to achieve revolutionary innovation and the renown, prestige and honour that accompanies such innovation – to become the Ball or Brown of their generation. Instead, so long as positive accounting theory and financial econometrics remain the perceived and experienced reality for them as scholars, however well-known their work becomes, it will represent merely the further advancement of an existing paradigm.

If we return to John Stuart Mill's image of a marketplace of ideas,²² the starting point for Agger's (1991) development of the concept of disciplinary hegemony, we see that it is possible to view critical studies, the other paradigm sharing the dominance of accounting scholarship outside the USA, as another disciplinary micro-hegemony, orbiting in a 'binary

pair' with positivism – analogous, perhaps to the hegemonic rivalry between China and the USA across much of Asia.

While it is not possible to undertake an extended analysis of the hegemonic character of critical accounting studies within the length of the current paper, some pertinent remarks can be offered. Within its own ecosystem, critical studies exhibits the domineering cultural status and apparatus of enforcement that mark hegemonism in academia (the research training programmes, conference streams, refereed journals, and so on) and, while there are certainly major intellectual differences between the paradigms, critical studies, like positivism has a strong unifying telos:

For many critical accounting researchers it continues to remain desirable to privilege the radical political connotations of the critical designation Viewed from this standpoint, critical accounting studies are pursued as part of a broader project to build a better society. (Roslender 2018a, 2)

Although alternative theoretical positions may be taken, to work within any one of them is essentially to accept (and, presumably, internalise) a set of descriptions under which data are to be explained by the light of the theorisation rather than used to test it (see, for example, Prado 2000, 173–177, on Foucault), paralleling positivism's choices of, for example, statistical modelling of conservatism. Possibly for this reason, for all the enormous volume of work conducted outside the USA, the critical studies paradigm, like its binary pair, has yielded little radically innovative work *in accounting*. Once accounting scholars adopt, say Foucauldianism, the body of work that they produce simply demonstrates, over and over again, that, if what Foucault says is the case for the world at large is, indeed, the case for the world at large, then it is the case for accounting: in Armstrong's words (1994, 38), it 'has been typical of much Foucauldian accounting research' that it proceeds 'only outwards from Foucault's concepts and insights, rather than back into them after an encounter with empirical data'. Reflecting more widely on the radical programme, Humphrey (2001, 93) refers to 'this privileging of social theories ... which never saw such theories being altered by their exposure to accounting' and goes on to ask 'how many [studies] are needed before it can be accepted that accounting is socially constructed, paradoxical, bound up with power relations and has unintended consequences?'

A recent study of 'resistance, hegemony, and critical accounting interventions' (Gilbert and Everett 2023, title) is relevant here:

The study finds that hegemonic actors seek consent from the population by exciting emotions ... referencing the common sense, and aligning their arguments with people's everyday experiences. While counter-hegemonic actors initially relied on conceptual reason and logic in their arguments ... they too came to adopt an approach aimed at exciting emotions, translating accounting concepts into non-economic fields, and rearticulating hegemonic signifiers, in an effort to refine and reshape the common sense. (Gilbert and Everett 2023, 1)

Although the authors of the study do not put it quite like this, it would appear that critical accounting academics came to adopt hegemonic tactics, suggesting that there is nothing inherently unhegemonic about critical discourse.

Although the adoption of critical studies within the US accounting academy would represent a paradigm change for those scholars embracing it, there would have been no Kuhnian paradigm shift in knowledge, merely a geographical extension in the

deployment of an established paradigm. On the preceding argument, neither would there have been a Kuhnian paradigm shift when the programme was originally adopted in academic *accounting* either, merely the deployment of an existing paradigm from social theory to shine its light on a new area. Even more significantly, on its adoption in the USA, the programme's already-existing status as a disciplinary micro-hegemony within global academic accounting would mean that it would not meet the interests of the US subaltern class given that it would not open up the possibility of a paradigm shift like the shift to positivism: it is not therefore a Gramscian counter-hegemony.

What is needed, according to Gramsci, is an organic intellectual group to emerge within the subaltern class as a consequence of its coming (or being brought) to understand that the hegemon is working against the class interest, and then to remain within the class, to articulate and enact, in the class interest, a programme of enlightenment about the suffering under the hegemon and a culture of openness to revolutionary change. Notice that the movement required is not to some new micro-disciplinary subject paradigm, but to a metaparadigm of disciplinary paradigmatic openness. Quite how this strategy might work out in practice lies outside the scope of this study, but we can sketch out a few possibilities.

Members of the subaltern class have, after all, a measure of power over the ruling order, if only they would withdraw their consent to be dominated. This power comes from their role in undertaking the large majority of the work involved in maintaining the structure within which the exploitive order prospers – not only the teaching that underpins the wider academic economy but also the 'normal' research activity (in the Kuhnian sense) that justifies and supports the élite. What will be needed initially is a long-term war of position, undertaken by those already alert to the nature of the hegemony, to bring substantial numbers of the subaltern class into a state of enlightenment.

When the war of position is moving towards victory, the war of manoeuvre can begin. The organic intellectual group might encourage 'revolution from below' by showing the subaltern class that they can take up encouragement to innovate such as that offered by the *JFR*, at face value, refusing the moves of the élite towards paradigmatic conservatism, for example by submitting only radically innovative papers, thus extending to the editorial board the threat normally perceived by individual scholars: 'publish or perish'. Key players might establish, or threaten to establish, rival bodies to the AAA, offering awards and honours and competing for conference revenues, journal sales, recruitment commission, and so on. One means of resourcing innovation via relevance would be to reconnect with practice.

One fascinating possibility thrown up by the events analysed in this study is that a member of the exploitive order – perhaps even the very leader of one of the principal institutions within the order – might relinquish their class membership to join the organic intellectual group and promote class consciousness from above, perhaps radicalised by contact with the subaltern class such as Waymire's 'conversations with ... scholars new to our discipline' (Waymire 2012a, 818).

If these developments seem improbable, we will just have to wait for the hegemony to collapse under its own weight. According to Gilpin (1981), factors that can bring about the disequilibrium and decline of hegemony include 'blind self-satisfaction and belief in the natural rightness of [their] dominion' (Anderson 2017, 72). How might such complacency, not apparent at the moment, play out? Perhaps the cultural ascendancy might reach the

point at which the hegemon comes to demand dominance over undergraduate studies, as it would enjoy in most academic disciplines? This would overcome the long-standing intellectual schism in academic accounting between teaching and research (Bricker and Previts 1990; Wyatt 1991; Bloom 1994) but, given the structure of the accounting academy's domestic economy in the USA – its reliance on what is effectively training for professional practice – it would surely also precipitate the collapse of that economy.

Notes

1. The former is discussed in the next section and the latter taken up in discussing a way forward.
2. E-mails from Barbara Brady (AAA), dated 31 March 2006, and Joel Demski, dated 25 March 2006.
3. All AAA documentation referred to in this and the next section are available at aaahq.org.
4. E-mail from Barbara Gutierrez (AAA), dated 10 February 2023. An earlier e-mail to the AAA, dated 15 May 2018, received no response. The author also raised the fate of the task force and its report in e-mail correspondence with Professor Waymire but his, generally extremely helpful and supportive, reply (dated 22 May 2018) did not allude to these particular matters.
5. Barbara Gutierrez (AAA) kindly arranged for a search of AAACommons raw data for posts related to 'Seeds of Innovation', carried out on 7 February 2023 (e-mail dated 10 February 2023). The full extent of the material is as follows: (a) four responses to the initiative, comprising three very brief textual comments, lacking author names and dates, and one reference to an inaccessible file; (b) four short items which appear to be posts of meeting details; (c) a post apparently advertising a service within the site mentioning the initiative incidentally; (d) a very substantial post discussing the initiative, among other topics, reproduced from a thread on a Bob Jensen website (Jensen 2023); and (e) some of the material listed as appearing on the website in the text of this article. It is not clear why the items in (a) did not appear when the author accessed the website in January 2018; it seems likely that the items in (b), (c) and probably (d) appeared elsewhere in the AAACommons.
6. In correspondence with the author (e-mail dated 22 May 2018), Professor Waymire indicated that he considered the formation and development of the journal to be the most interesting of the issues discussed in this paper.
7. The original text includes the annotation 'emphasis added', implying that the mission statement was formally adopted elsewhere at an earlier stage without the emphasis, although no information is given. Commencing in 2020, the journal began to publish its Editorial Policy in each issue, including the text from the mission statement quoted here.
8. Including inheritance of acquired characteristics; the germ theory of disease; the theory of atomic structure; automatic computer programming; the multiverse; new journalism; dark matter; the two-factor theory of emotions; counter-austerity economics; and universal basic income.
9. The emphasis on maintaining 'the highest standards for execution quality' (American Accounting Association 2020, 135) was continued in the Editorial Policy published in each issue from 2020 (see note 7).
10. Searches performed using Google Scholar, July 2022. Duplicates, entries lacking a citation, misdated entries actually falling outside the date range and works not available from the cited source at the search date are excluded. The exclusion of duplicated entries should be particularly noted as it means that working papers are counted only where they have yet to appear as a journal article by the end of 2021. Total number of hits for each paper: Basu (2012): 145; Chapman (2012): 57; McCarthy (2012): 51; Moser (2012): 114; Waymire (2012a): 23; Waymire (2012b): 61.
11. For example, Beattie (2014), Cascino et al. (2014) and Gassen (2014), all essentially literature reviews, cite Basu (2012), for, respectively, positivism dominating US research, research in leading journals focusing on methods rather than relevance, and under-theorisation in

archival studies, points well established in the literature prior to Basu's essay and not central to his conclusions. It is actually quite common for citations to be employed peripherally or incidentally (Rutherford 2018).

12. As explained earlier, a degree of overlap exists between works advocating quantitative or qualitative methods and the interdisciplinary category.
13. I am indebted to Professor Sudipta Basu for the first two examples given in this paragraph and the point that the initiative can be seen as part of a larger stream of activity (e-mail to the author, dated 16 May 2018).
14. In order to save space, the articles surveyed in Table 5, and the precursor studies identified in Table 6, are not included in the reference list. See note (a) to Table 5 and note (b) to Table 6 for further information.
15. In four cases the extent of the overlap with the precursor appears limited.
16. I am grateful to a reviewer for suggesting this analysis.
17. The studies are not strictly comparable because Ravenscroft and Williams (2021) give the percentages for the actual journals in the list of Williams and Rodgers (1995), rather than the five most cited sources, but the data give little scope for other journals to have leapfrogged over the five.
18. Though the percentage rose from nil in 2016 to 1.1% in 2020 and 0.5% in 2021, it did not reach 1% overall.
19. Although it is described by the editor as 'an excellent example of replication' (Schrand 2016, 11), and is included as an exemplar of that kind of study, it is not really a replication study at all in the sense normally understood in academia. The work was undertaken because a previous study by the same authors, published in a different journal, employed a research assistant and, as a result of 'concerns raised' about other studies conducted by that person, 'the authors ... concluded that the validity of the original survey data cannot be confirmed' (Libby and Rennekamp 2016, note 2, 131). Arguably the first study should be treated as redacted, making the *JFR* study the first of its kind but the first study's acceptance in an established journal complicates matters, implying, as it does, that the material is not innovative at a level resulting in exclusion from such journals.
20. The acceptance rate can only be calculated when final decisions have been taken for all submissions in the year. Data are from the journal's information packet for 2021 (American Accounting Association 2021b).
21. The rate for *The Accounting Review* in 2017, the latest year available, was 13 per cent (American Accounting Association 2021a).
22. It is important to understand that Mill's marketplace is a metaphor, and a weak one at that, and not a prescription for neoliberal ideology (Gordon 1997). Mill himself was a liberal but not a neoliberal; the force of the metaphor applies to access to the 'market' and it is impossible to infer any sensible lessons for supply-side conditions from Mill's remarks.

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