



Imperialism and the integration of accountancy in the Commonwealth Caribbean



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ABSTRACT

The Commonwealth Caribbean has become aware that foreign accounting education and training programmes, in particular the dominant British qualification system, may no longer be relevant to post-independence regional economies. Considering the limited resources to localise accountancy in each country, in October 1988 the chartered institutes in the region signed a memorandum of understanding (MOU) to integrate regional accountancy. However, almost 25 years since signing the MOU, the dream of independent regional accountancy has yet to become a reality. Through the frame of imperialism, this study provides up-to-date evidence of the internal influence of colonialism and the external pressure of globalisation, which remain obstacles to the integration of accountancy in the Commonwealth Caribbean. Given the local, regional and transnational capitalism interest, regional legislative support may be necessary for the dream of accountancy integration to be actualised in the region.

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1. Introduction

The professionalisation of UK accountancy has arguably had a profound influence on other such projects around the world, especially in developing countries, and notably the former British colonies of the Commonwealth (see [Johnson and Caygill, 1971](#); [Briston, 1978](#); [Briston and Kedslie, 1997](#)). In 1956 the President of the Institute of Chartered Accountants of England and Wales noted that “anyone who examined the history of the profession in almost any country in the world cannot fail to be impressed by the major part played by chartered accountants from the United Kingdom in the world development of the profession”. Thus, [Johnson and Caygill \(1971: 167\)](#) stated that “there is little argument that the accounting profession in developing countries is a product of particular historical and cultural circumstances and influences in whose development it has played a significant role”. With particular reference to the case of former British colonies, [Briston \(1978\)](#) observed:

In a number of countries, of course, the British influence is very long standing, and almost all of the colonial territories in which any substantial degree of industrial development took place under British rule will have had imposed upon them a British Companies Act with the usual reporting and auditing requirements (pp. 104–120).

As the professional imposition continued during colonisation, the UK professional bodies in British colonies adopted imperial policies to increase their membership and to gain prestige and money in professional life ([Johnson and Caygill, 1971](#)). This colonial continuity placed the UK-based Institute of Chartered Accountants in England and Wales (ICAEW) and the Association of Chartered Certified Accountants (ACCA) in a dominant position with regard to the professionalisation of accountancy in most former British colonies ([Bakre, 2001](#)). Therefore the observation by [Johnson and Caygill \(1971: 160\)](#) that

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“the British professional bodies came to be characterised as imperial bodies with imperial interests, not only because of their distinct penchant for empire building, but also because of the very important empire management function which they served” is important in understanding the professionalisation of accountancy in the former British colonies of the Commonwealth Caribbean. These developments have given rise to two bodies of research into the global development of accountancy. The first examines the professionalisation of accountancy in the UK (see Cooper, 1984; Kedslie, 1997; Lee, 1986; Macdonald, 1985; Robson and Cooper, 1990; Willmott, 1986). The second specifically examines the influence of the professionalisation of accountancy in the UK on the comparable global process, particularly in former British colonies (Briston, 1978; Briston and Wallace, 1990; Briston and Kedslie, 1997; Walton, 1986; Wallace and Briston, 1990; Wallace and Gernon, 1995). While the investigations mentioned above continue, little research has examined the attempts by geo-political areas with limited resources with which to professionalise accountancy in their individual countries (such as those of the Caribbean) to pool their resources in order to professionalise accountancy in their region. Therefore this paper builds on the earlier investigations by Annisette (2000, 2010) and Bakre (2001, 2010) into the failure of Trinidad and Tobago and Jamaica to localise accountancy in order to examine the continued influence of imperialism-colonialism/globalisation and the internal conflict of identity on the subsequent regional agreement to integrate accountancy in the Commonwealth Caribbean.

The imperial-colonial/globalisation influence and the internal conflict of identity support the findings in some studies of the post-independence professionalisation/localisation of colonial accountancy inherited at independence by most former British colonies (see Annisette, 2010; Bakre, 2010; Richardson, 2010; Poullaos, 2010; Sian, 2010, 2011; Susela, 2010; Uche, 2010; Verma, 2010; Yapa, 2010). For example, Bakre (2005, 2006a, 2010) illuminated imperialism as the ‘map’ and ‘lens’ to better understand the failed attempts by the Institute of Chartered Accountants of Jamaica (ICAJ) to localise the colonial accountancy inherited at independence. He found that the desire of the ACCA to continue to enjoy its lucrative accountancy market in Jamaica, supported by powerful and influential ACCA loyalist members of the ICAJ, who also continued to protect their private capital locally, thereby preventing the localisation of accountancy in Jamaica. Annisette (2010) provided a fuller account of the role of the colonial accountancy practice on the islands of Trinidad and Tobago during the maintenance of empire after independence. Evidence showed that imperialism was responsible for the intensification of the dependent links established in the colonial period between local practising firms and overseas firms. Such intensification continues to limit the capacity of indigenous accountants to evolve accountancy education, training and a professional practice relevant to the economic problems in Trinidad and Tobago. Sian (2010) noted that while the Kenyan accountancy profession has been able to evolve an autonomous, indigenous-led profession, headed by an institute that has assumed responsibility for both its own entry criteria and the regulation of accountancy, imperialism has caused the Kenyan profession to be unable to cast aside the shadow of its colonial inheritance. This suggests that the impact of imperialism can still be felt in the development and functioning of the accountancy profession, and this continues to limit professional independence in Kenya.

This paper seeks to understand the continued failure to achieve the main objective of the Memorandum of Understanding signed in October 1988 by the chartered institutes in the Caribbean, which was to establish independent regional accountancy education and training relevant to the Caribbean economies. It highlights concerns about the internal influence of colonialism and the external influence of globalisation, which in combination have continued to be an obstacle to the integration of accountancy. In conducting the examination, the following questions are considered: why has the aspiration of Caribbean accountants to pool their resources to form a unified Caribbean accountancy professional body capable of setting its own examinations not yet been actualised after almost 25 years? What are the likely internal and external obstacles preventing a unified Caribbean professional accountancy body? The next section illuminates the dialect relationship between imperialism and the professions.

2. Imperialism and professions

Colonialism is a system of the accumulation and acquisition of economic surpluses, which is achieved by the implanting of settlement on a distant territory (Said, 1993, p. 8). It is almost always a consequence of imperialism,¹ which means that the practice, the theory, and the attitudes of a dominating metropolitan centre rule a distant territory (Said, 1978). Imperialism is a critical discourse, which operates by representing the culture whose autonomy it defends in its own dominant colonial cultural terms (Said, 1993). In an imperial system, colonial violence had a distinctive epistemic aspect, which actively downgraded the culture, ideas, and value systems of the colonised people whilst actively promoting the colonisers’ systems of representation (Fanon, 1967). A key feature of this was the restructuring of institutional structures (Lindsay, 1981), processes of education² (Viswanathan, 1990), and the production of literature (Said, 1978), which actively mediated between the real and the imaginary³ and left little space for the colonised people to call anything their own (Cesaire, 1972). As a result, the colonisers invariably began from the premise that their civilisation and culture represented the very best that human societies could achieve. Consequently, the discourse of colonisation was based upon the assumed cultural superiority

¹ Imperialism for the purpose of this paper is the process of expansion/domination of European powers and later US.

² Thus British emissaries to India were charged to “teach the natives of India the marvellous results of the employment of labour and capital” (Adas, 1989, p. 284).

³ Such an insight is not new. Plato was one of the earliest exponents of this.

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