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Gifting, exchange and reciprocity in Thai annual reports: Towards a Buddhist relational theory of Thai accounting practice

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ABSTRACT

This paper analyses the inter-relationship of human agency and socio-economic structure in the determination of Thai accounting. It demonstrates that determination of accounting practice lies neither in the individual agency of human practice, nor in the forces of socio-economic structure per se, but rather in patterns of relational practice. Drawing on the theoretical framework of Mauss (1925) to analyse accounting practice as revealed in Thai company annual reports, this paper elaborates a Buddhist relational theory of accounting practice that focuses on the importance of patterns of practice generated by gifting, exchange and reciprocity. It studies the ways that accounting as evidenced in the relational practices of Thai annual reports creates patterns of corporate, societal and state identity in late 20th and early 21st-century Thailand. The article also relates this Thai Buddhist conceptualisation of practice to other theoretical approaches, particularly Foucault, Giddens and Latour, which accounting historians have adapted to express the interaction of human and structural agency in practice. In doing so, the paper seeks to highlight some of the limitations in such accounting theorisation and emphasise the importance of a focus on normative patterns of relational practice as an explanation of accounting formation.

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1. Introduction

Since Anthony Hopwood's seminal article (1983) arguing for the study of accounting in terms of its context, it has become axiomatic that accounting cannot be fully understood without reference to its human agents and economic, socio-cultural and political environment. Definition of causal factors which determine change in this context has varied widely in the critical accounting literature, but in broad theoretical terms Emirbayer (1997) provides a useful methodological classification between substantialist and relational explanations, namely whether to conceive of societal context in foremost terms of the agency of human actors and/or collective structures, or rather to lay primary importance on their dynamic unfolding relations in practice. Emirbayer (1997) suggests that substantialist interpretations place emphasis on 'self-action', that is individuals and structures acting under their own will or power independently of others, or on 'inter-action', whereby action takes place between individuals and/or structures, but the individuals and/or structures remain unchanging, each

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independent of the existence of the others. In contrast to both varieties of substantialism is 'trans-action' whereby individuals and structures derive their changing significance and identity from their functional role in dynamic relational practice, rather than the constituent elements being determinant *per se* or having independent existence beyond such relations. Emirbayer (1997) argues that human actors, collective structures and states, all gain their changing meaning and shifting identity through the dynamic and unfolding relational practice that is predicated of them. In terms of Hopwood's agenda (1983) of studying accounting in its context, it is argued below that critical accounting needs to focus on these trans-actional dynamics or patterns of relational practices rather than primarily on structures and human agents.

As this paper first shows, critical accounting researchers have demonstrated the different ways and degrees in which a trans-actional or relational sociology of accounting practice has been used in the critical accounting literature. However there often appears to be a need, especially in the accounting literature focused on Foucault, Giddens and Latour, for greater recognition of how such relational practices are invested with normative values and translate into normative patterns of practice that in turn condition future practice. With this purpose in mind, this paper, secondly, draws attention to the continuing importance of Mauss's (1925) work with its emphasis on the socio-economic determinacy of normative relational practice in the form of gifting, exchange and reciprocity in the south-east Asian and Asia-Pacific context. The paper seeks to adapt the insights of Mauss (1925) to the study of Thai corporate reports from the late 1990s to 2010s as a means of understanding how Thai actors, systems and discourses are ultimately shaped collectively in dynamic normative patterns of relational practice. In this context, the paper elaborates a theory of Buddhist relational practice as evidenced in Thai annual reports (1990s–2010s) to demonstrate how the causal force in relational practice is in part focused around normative purpose. It is argued that, in addition to reporting in terms of International Accounting Standards, normative Buddhist relational practice determines the nature of accounting practice in Thailand.

Drawing on and developing Mauss's (1925) theorisation of gifting, exchange and reciprocity in a Buddhist form, the paper analyses three specific relational ways in which Thai Buddhist normative practice is reflected in and determines Thai annual reports and the business practices that they record. First, Thai annual reports are shown frequently to promote a Buddhist normative sense of mindfulness (*sati*) focused in practice in the 'gift of mindfulness' as a paradigm for business activity (in addition to aims of material profit-based exchange). This sense of gifting of mindfulness provides a Thai normative framework for the financial information in terms of International Accounting Standards in Thai company reports. Secondly, the paper analyses the importance of giving (*tamtan*) and receiving merit in return (*tambun*) in Thai company reports as another means of giving expression in practice to normative Thai Buddhist values. Such gifting and merit creation find expression not only in relational practice involving employees, clients and corporate stakeholders, but also the broader community in which companies in Thailand operate. Finally, the paper analyses how such micro-relational gifting practices in Thai companies form part of normative gifting patterns in material and discursive terms which trans-actionally associate companies, socio-economic groups, *sangha* (monkhood) and monarchy as inter-related components of the Thai state. This paper discusses these three forms of relational practice as revealed in Thai annual reports and seeks to show how they define a normative sense of self, corporate identity and consensual order for Thai society in terms of a Buddhist theory of relational practice.

2. A relational sociology of accounting practice

A relational sociology of accounting practice has long been at least an implicit conceptual framework in the theorisation of accounting practice through use of the works of Gramsci, Foucault, Giddens and Latour. Foucault for example elaborated the relational sociology that Gramsci (1977) had posited between super-structural ideologies and material forces of the economic base by further re-focusing on discursive practice (Foucault, 1965, 1975, 1977a, pp. 195–228; see also Dreyfus & Rabinow, 1982; Grey, 1994; Poster, 1984; Smart, 1983; 1988). As Smart (1986, p. 162) has indicated, Foucault (1977a, 1981) through his focus on practice and discursive formations of practice sought to provide non-reductionist descriptions of power relations by de-centring the role of individuals or collective actors, classes or state, which Marx (1975c, p. 244) and Gramsci (1971, pp. 161, 366; 1977, pp. 34–35) had perceived to exert power as a result of control over the means of production and negotiation of consensual hegemony.¹ Foucault's genealogical methodology (Foucault, 1977a, p. 29; 1981, p. 94) analysed the individual as an articulation of the relations of power that are immanent and fluctuating in his/her micro-statements and practices. It also charted the formation of a plurality of disparate but accumulative micro-statements/practices over time into genealogies (see Miller & Napier's (1993) British accounting genealogy) and the transformation of genealogies in disjunctive trajectories to unforeseeable ends (see Hoskin & Macve's (1986, 1988) genealogy of accountability). Foucault particularly emphasised in his later work the impact of such formations of accumulative practice in creating self-disciplining 'subjects' (see Kearins & Hooper (2002) on Maori land expropriation, or Miller & O'Leary (1987) on discourses of national efficiency). This self-disciplinary practice is seen to replicate into institutional subjection where organised practices, like accounting, contribute to the construction of disciplinary regimes (see the 18th-century Spanish Royal Tobacco Factory (Carmona,

¹ Gramsci's relational sociology drew on Marx's early work (Marx, 1978, p. 247; Marx, 1975a, 1975b) which argued that 'society does not consist of individuals, but expresses the sum of inter-relations, the relations within which these individuals stand'. Hence Gramsci (1977, pp. 34–35) indicated that the ideology of a hegemonic class is preferably articulated through relational and consensual practice with other groups within and across classes (Anderson, 1976; Boggs, 1978; Joll, 1977; Ransome, 1992).

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