

# Overseas influences on the development and recent innovations on public sector accounting and finance in Latin America

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The idea for this special issue was to contribute to the international literature on public sector accounting from a Latin-American perspective, exploring which forces influence Public Sector Accounting and Finance (PSA&F) artifacts and concepts in Latin America, and how they occur. There is evidence that later influences from countries such as Italy, the United Kingdom, the United States, and New Zealand played a role in PSA&F developments in Latin-America. However, the roots and the associated effects (e.g., recent innovations, resistances, decoupling) of PSA&F are still unanswered questions. Such ‘recent innovations’ on public financial management processes include but are not limited to accrual accounting, convergence towards IPSAS, risk assessment, auditing, and budgeting. This special issue contains four articles capturing different perspectives of influences and mechanisms of PSA&F in the region.

**Keywords:** reform; innovation; public sector; accounting; budget; IPSAS; risk management.

## Influências estrangeiras no desenvolvimento e inovações recentes em contabilidade e finanças do setor público na América Latina

A ideia original para esta edição especial foi contribuir com a literatura internacional sobre contabilidade do setor público sob uma perspectiva latino-americana, explorando as influências estrangeiras nos artefatos e nos conceitos de contabilidade e finanças do setor público (C&FSP) na América Latina e como ocorrem tais influências. Há evidências de que as influências vindas de países como Itália, Reino Unido, Estados Unidos da América (EUA) e Nova Zelândia desempenharam um papel nos desenvolvimentos de C&FSP na América Latina. No entanto, tais raízes de C&FSP e os efeitos associados (p. ex., inovações recentes, resistências, dissociação) ainda são questões em aberto. Essas *inovações recentes* nos processos de gestão financeira pública incluem, entre outras, contabilidade por competência, convergência para as normas internacionais de contabilidade do setor público (*international public sector accounting standards* [IPSAS]), avaliação de riscos, auditoria e orçamento. Esta edição especial consiste em quatro artigos que capturam diferentes perspectivas das influências nos mecanismos de C&FSP na região.

**Palavras-chave:** reforma; inovação; setor público; contabilidade; orçamento; IPSAS; gestão de riscos.

## Influencias extranjeras en el desarrollo e innovaciones recientes en contabilidad y finanzas del sector público en América Latina

La idea original de esta edición especial fue contribuir a la literatura internacional sobre contabilidad del sector público desde una perspectiva latinoamericana, explorando las influencias extranjeras en los artefactos y conceptos de contabilidad y finanzas del sector público (C&FSP) en América Latina y cómo ocurren dichas influencias. Existen evidencias de que las influencias de países como Italia, Reino Unido, Estados Unidos de América (EE.UU.) y Nueva Zelanda jugaron un papel en el desarrollo de C&FSP en América Latina. Sin embargo, estas raíces de C&FSP y los efectos asociados (por ejemplo, innovaciones recientes, resistencias, disociación) siguen siendo cuestiones abiertas. Estas *innovaciones recientes* en los procesos de gestión de las finanzas pública incluyen, entre otros, contabilidad de acumulación, convergencia a las normas internacionales de contabilidad del sector público (IPSAS - *international public sector accounting standards*), evaluación de riesgos, auditoría y presupuestación. Esta edición especial consta de cuatro artículos que capturan diferentes perspectivas sobre las influencias en los mecanismos de C&FSP en la región.

**Palabras clave:** reforma; innovación; sector público; contabilidad; presupuesto; IPSAS; gestión de riesgos.

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## 1. INFLUENCES ON ACCOUNTING POLICIES FROM OVERSEAS

This issue explores the forces that influence Public Sector Accounting and Finance (PSA&F) artifacts and concepts in Latin American countries and how they occur, contributing to the international literature on public sector accounting from a Latin-American perspective. The term “public sector accounting and finance” is broadly considered, and includes processes such as financial accounting, budgeting, fiscal responsibility, auditing, cost accounting, consolidation of financial reports, the whole of governmental accounts, popular reports, and the usage of accounting information.

We acknowledge that defining ‘overseas influences’ is a challenge in itself. A previous special issue on “*New frontiers and directions in policy transfer, diffusion and circulation research: agents, spaces, resistance, and translations.*” published in RAP in 2018 (v. 52, n. 2), explored a similar concept dedicated to policy transfer, diffusion and circulation (Oliveira & Pal, 2018). During the transfer, diffusion, and circulation, political actors (policy ambassadors or brokers) play a critical role, such as the case of the World Bank supporting the participatory budgeting adopted by Porto Alegre city. The diffusion is facilitated by ‘transnational arenas’ such as conferences, international workshops, and networks, including international organizations and private firms (Oliveira & Pal, 2018). In light of these considerations, “overseas influences” are defined here as deliberate attempts from one or multiple foreigner stakeholders to reshape meanings, concepts, and processes on Latin-American PSA&F policies. This influence can occur at central, regional, and local governments, isolated or simultaneously in many public sector organizations, such as the city hall, legislative houses, and state-owned enterprises.

As a consequence of the significant wave of reforms that have affected public sector organizations globally, an increasing body of literature presents studies of their antecedents, consequences, and inherent processes. In doing so, several studies have described shared features of reforms, pointing to a certain degree of global convergence (Bouckaert, 2007; Kickert, 2008; Pollitt, 2001). In parallel, however, other scholars have increasingly recognized that global reform trends have been translated with significant local variations (Hammerschmid & Meyer, 2005; Liguori & Steccolini, 2014, 2018) and unexpected (Hood & Peters, 2004; Lapsley, 1999, 2008, 2009) and divergent results (Barzelay 2001; Hood 1998; Hyndman et al., 2018, 2019; Liguori & Steccolini, 2014; Pollitt & Bouckaert, 2011).

Along these lines, a significant body of literature discusses how and why certain countries have adopted PSA&F solutions, showing how they proved, at times, disruptive of ongoing practices and institutions. These studies cover administrative systems in general (D. W. Brinkerhoff & J. M. Brinkerhoff, 2015; English, Parker, & Guthrie, 2003; Mussari, 2005; Pollitt & Summa, 1997), or specific processes, such as budget (e.g., Ellul & Hodges, 2019) or risk management (e.g., Rana, Wickramasinghe, & Bracci, 2019). An example in this area is represented by the case of the alleged “convergence” toward accruals accounting (though such convergence may be more an ideal than reality, Anessi-Pessina & Steccolini, 2007), both in developed and developing countries (e.g., Baskerville & Grossi, 2019; Brusca & Aggestam Pontoppidan, 2016; Christiaens, Reyniers, & Rollé, 2010; Christiaens & Neyt, 2015; Guthrie, 1998). Similarly, Baskerville and Grossi (2019) approached the translation of international public sector accounting standards (IPSAS) to New Zealand under the ‘glocalization’ research agenda, in which foreign influences would be locally assimilated not overwhelming the local characteristics of the accounting context. The subject was also recently covered by the epistemic communities’ approach,

in which professional groups play a relevant role in diffusing the reform (Christensen, Newberry, & Potter, 2019), or with a public governance focus, emphasizing the role of governance dimensions, including institutional participation and consensus, in the process of securing the legitimacy of public sector accounting standards and the related setting processes (Dabbicco & Steccolini, 2019). Finally, some authors applied the literature on normativity to explain whether a change is prone to be adopted depending on the legitimacy of the proponent (Brusca, Grossi, & Manes-Rossi, 2018; Aquino, Lino, Cardoso, & Grossi, 2018).

While the above studies shed light on the complexities of the process of adoption and implementation of PSA&F, more needs to be known on how “overseas” influences shaped these processes, especially in Latin America.

To address this gap, the four articles in this issue explore influences from different types and perspectives.

## 2. SUMMARY OF THIS ISSUE

Fabrcio Neves and Maurrcio G3mez-Villegas (“Public sector accounting reform in Latin America and epistemic community: an institutional approach”, in this edition) compare recent case studies of the Brazilian and Colombian public sector accounting reforms that led them to converge towards the International Public Sector Accounting Standards (IPSAS). The authors focus on the epistemic community (Haas, 1992) and neo-institutional theory (DiMaggio & Powell, 1983) to investigate the role played by international and multinational agencies in such decision making with the aim of identifying the underlying factors that led Brazil and Colombia to adopt IPSAS. Based on an in-depth analysis of different institutional documents and interviews, they conclude that both in Brazil and Colombia the decisions to converge towards IPSAS derived from pressures from the G20, Inter-American Development Bank, World Bank, International Monetary Fund, and international auditing firms. Indeed, such a decision was contemporary to the decision to adopt the International Financial Reporting Standards (IFRS) by listed companies, and the authorities from both countries had decided to become members of the Latin American Treasury Forum (FOTEGAL) and the Latin American Accounting Forum (FOCAL).

Ricardo Azevedo and Jos3 Alexandre Pigatto (“The roots of budgetary and financial accounting in Brazil”, in this edition) apply a historiographical approach to investigate the Italian influences on Brazilian public sector budgetary and financial accounting policies and practices. This analysis focuses on the institutional entrepreneur approach, whose main actor is an accountant, Carlos de Carvalho, and on the innovations from the early 20<sup>th</sup> century as the adoption of double-entry bookkeeping (versus simple entry), the modified cash basis (versus pure cash basis), and the dual accounting system (versus non-integrated budgetary and patrimonial accounting systems). The authors show that: (1) although double-entry bookkeeping was required for the Brazilian public sector from 1808 until 1914, it was implemented only episodically by a few municipalities. (2) The municipality of S3o Carlos and the state of S3o Paulo were the first Brazilian public sector entities to implement a modified cash basis model (where few fixed assets and accounts payable were recognized) in the early 20<sup>th</sup> century. (3) In 1905, the state of S3o Paulo was the first Brazilian organization to publish in a single set of financial reports a statement of budgetary income and expenditures, a balance sheet, and a reconciliation

between them (though both systems were not integrated, it was an embryo of the dual accounting system in the Brazilian public sector). (4) There was no requirement to implement dual accounting in the early 20<sup>th</sup> century; it was a bottom-up initiative of the state of São Paulo, where Carlos de Carvalho was the institutional entrepreneur. (5) It is not clear who influenced Carvalho: Kruszinski, an engineer who had immigrated from Poland; a book written by Gitti, an Italian accountant; other Italian books; or a mix of these sources. (6) It is clear, though, that Carvalho did not act only as of the preparer responsible for the state of São Paulo accounts; he also performed duties as accounting lecturer, editor of a prestigious professional accounting journal at the time, and he had the valuable ability to collect and manage material and human resources. It all helped in the legitimation and diffusion of the accounting policies proposed by him. (7) Nonetheless, in the following decades, the budgetary information became much more relevant, and the patrimonial accounting was set aside – until the early 21<sup>st</sup> century, when the National Treasury Secretariat and Federal Accountants Association started the convergence towards IPSAS, in a top-down approach. From Azevedo and Pigatto, we learn that, in a code law country, a single-agent action initiated a significant reform that reshaped PSA&F in spite of statutory or legal requirements in that regard.

Flávio Souza, Marcus Braga, Armando Cunha, and Patrick Sales (“Incorporation of international risk management standards into federal regulations”, in this edition), through the lens of neo-institutional theory and based on content analysis of documents and interviews, identify clear evidence of COSO ERM and ISO 31000/2009 frameworks on risk management regulations issued by the federal government and its initiatives. They analyze initiatives from the Central Bank, Governmental Internal Control Body, and the Ministry of Planning, Budget and Development, a federal law, and regulations and decisions issued by the Supreme Audit Institution. Using interviews and document content analyses, the authors identify that the influences of COSO ERM and ISO 31000/2009 frameworks on federal risk management policies are remarkable. However, they also identified influences from other sources: INTOSAI GOV 9130, AS/NZS 4360/2004, GAO, and the HM Treasury. Additionally, they identified that such influences were consequences of pressures exercised by international organizations such as the Organization for Economic Cooperation and Development, the Inter-American Development Bank, the International Organization of Supreme Audit Institutions, and the Institute of Internal Auditors from the United States.

Leice Garcia and Armindo Teodósio (“Limits of Brazilian public accounting and control systems to address the systemic corruption problem: lessons from the Swedish and Italian cases”, in this edition) analyze the impact of the largest Brazilian corruption prosecution case – Operação Lava Jato (Operation Car Wash)– on the development of monitoring and control systems; the analysis is performed in perspective with ‘similar’ corruption scandals in Sweden and Italy. The authors investigate the 19<sup>th</sup> century Swedish case and the late 20<sup>th</sup> century Italian case based on a literature review and resume the most relevant takeaways from the cases analyzed through the lens of Bourdieu’s, Tocqueville’s and Ostrom’s theoretical approaches. Then, Garcia and Teodósio compare the international cases with the Brazilian Operation Car Wash. Interestingly, in the 2019 Corruption Perception Index prepared by the Transparency International, these three countries were very differently positioned (Sweden with 85/100 points held the 4<sup>th</sup> position among 180 countries; Italy scored 53 points and was in 51<sup>st</sup> position, and Brazil with 35 points ranked 106<sup>th</sup>). From the Swedish case, the authors highlight that changes

in monitoring and control systems were not incremental nor sector-specific, they had affected most public institutions and private-sector elites; such a movement was triggered by a relevant external factor (the 1809 war with Russian, when Sweden lost the territory of what is now Finland); and the effects of the movement were enduring and not sector-specific because collective forces were in place that shared a political ideology based on democratic, liberal and equalitarian principals. From the Italian case, the authors learn that changes in monitoring and control systems were constrained to a small group from the judiciary, public authorities and private-sector elites; Operation ‘*Mani pulite*’ (Clean Hands) was triggered by internal factors (i.e., the collapse of political parties); and its effects were unstable because corruption seemed to be pervasive among Italian society, which did not push for a fight against corruption. Garcia and Teodósio show how the Brazilian Operation Car Wash was remarkably influenced by the Italian Operation Clean Hands due to the adoption in Brazil, for the first time, of the cooperation agreement institution, under which a member of a criminal group, convicted by the judiciary, collaborated with the authorities and presented proof against their former criminal partners in exchange for a lighter sentence. The Brazilian case shares many features with the Italian case; however, when operation Car Wash began, Brazil was experiencing severe economic and political crises; and the lack of interpersonal trust and sense of collectivity that characterizes the Brazilian society suggests a weak collective force. Hence, similarly to Italy and differently from Sweden, there is a relevant risk that Operation Car Wash might not promote relevant changes in institutions and, therefore, might not last long.

### 3. WHAT DO THESE ARTICLES HAVE IN COMMON?

The articles of this special issue present interesting convergences in that they discuss three different public finance policies (financial reporting, risk management, corruption combat), which were implemented with significant international influences.

These four articles are also unique under other perspectives:

- First, considering the framework proposed by Oliveira and Pal (2018), the adoption of IPSAS (Neves and Gómez-Villegas) and also the adoption of COSO ERM and ISO 31000 frameworks (Souza et al.) are contemporary events of networks of international organizations interacting with local professionals operating as epistemic communities. The anti-corruption monitoring and control mechanisms (Garcia and Teodósio) and double-entry bookkeeping and dual accounting system (Azevedo and Pigatto) constitute another type of influence, not covered by Oliveira and Pal (2018). This influence appears to be more related to local single-agent action, collecting strategies, concepts, and solutions from abroad, following his (her) technical and social abilities to influence other actors.
- Second, the authors have worked with different time perspectives. On the one hand, Azevedo and Pigatto analyze the adoption of double-entry bookkeeping, modified cash basis, and dual accounting systems in the early 20<sup>th</sup> century. On the other hand, Neves and Gómez-Villegas and Souza et al. analyze recent cases of IPSAS convergence and risk management adoption, respectively, both initiated in the early 21<sup>st</sup> century. Garcia and Teodósio also analyze a contemporary phenomenon

(Operation Car Wash), but they compare it with non-contemporary international cases. Hence, Azevedo and Pigatto's is the only article that adopts a structured historiographical methodology.

- Third, the locus of analysis also differs among these four articles. Neves and Gómez-Villegas investigate IPSAS adoption, a process conducted by the Brazilian central government (National Treasury Secretariat and Federal Accountants Association), which affects the entire federation (central, regional and local governments), and by the Colombian central government where it also affects the entire nation. Souza, Braga, Cunha, and Sales investigate the development of risk management initiatives constrained by the central government (although they analyze multiple organizations from the Executive and Legislative). Garcia and Teodósio focus their investigation on the central government, but the innovation from Operation Car Wash (i.e., the cooperation agreement institution) has also been adopted by regional judicial courts in the prosecution of other corruption cases. Azevedo and Pigatto analyze public sector accounting innovations at both a municipality (i.e., São Carlos) and a state (i.e., São Paulo).
- Fourth, two of the articles adopt an international comparative approach. Neves and Gómez-Villegas compare the contemporary IPSAS convergence processes that are taking place in Brazil and Colombia. Garcia and Teodósio rely on Sweden and Italian non-contemporary cases to investigate the (dis)similarities with the on-going Brazilian case. The other two articles do not adopt an international comparative approach.

Finally, an interesting cross-finding from all the articles is the observation that:

- Other forces appear to be at stake, in addition to the overseas influences described in the four articles, i.e., G20, Inter-American Development Bank, World Bank, International Monetary Fund (Neves and Gómez-Villegas);
- Italian public sector accounting policies at the time and Italian authors (Azevedo and Pigatto);
- INTOSAI, American, British, Australian and New Zealand authorities (Souza, Braga, Cunha, and Sales); and
- The Swedish and Italian authorities (Garcia and Teodósio).

Indeed, all four articles identified that private-sector practices also influenced the development of innovations aimed at reshaping meanings, concepts, and processes on Latin-American PSA&F policies. In particular, Neves and Gómez-Villegas remind us that the adoption of IFRS by listed companies, and pressures from international audit firms, contributed to the convergence towards IPSAS in Brazil and Colombia. Azevedo and Pigatto show how the widespread use of double-entry bookkeeping and accrual accounting by Brazilian private sector commercial entities, together with the availability of pre-printed accounting books with columns for debits and credits at local stationery stores, contributed to the adoption and dissemination of the studied accounting policies by the municipality of São Carlos and the state of São Paulo. Souza et al. underline that the adoption of enterprise risk management mechanisms, and COSO and ISO frameworks by large-sized private sector entities in Brazil, as well as pressures from international audit firms, contributed to federal government organizations initiative to regulate risk management.

#### 4. RESEARCH AVENUES

The articles suggest the need for further studies on the factors influencing the adoption and implementation of PSA&F policies, and the processes of problematization, mobilization, interpretation, translation, and change through which these policies take place. These efforts would contribute to understand better the socio-dynamics of translation, diffusion, and circulation of public policies, as well as the tendencies in the public sector arena. Also, such studies could point to elements leading to acceptance and resistance, failures and successes in public sector reforms.

We are hopeful this special issue will encourage further scholarly reflections, along several lines. The first is to continue to explore the different types of actors involved at the influence process, and how they organize themselves, aggregating to the literature on epistemic communities (Christensen et al., 2019), public governance and legitimacy (Dabbicco & Steccolini, 2019), and normativity (Aquino et al., 2020; Brusca et al., 2018). A second avenue is to explore the dynamics of translation and circulation of accounting policies (Oliveira & Pal, 2018). A third avenue is to explore how or whether reflective actors eventually map the local institutions and attach new practices to them. In such a case, the influencers would do 'institutional work' (Lawrence & Suddaby, 2006) to make the change more prone to success. Finally, more needs to be known about how publicness (Steccolini, 2019), for example in terms of context, governance, interests involved, political incentives, professional and political rationalities involved, affects such processes and influences, and how they are different from those happening in the private sector. Along these lines, our understanding would be strengthened by the adoption of a stronger interdisciplinary perspective (Steccolini, Saliterer, & Guthrie, 2020), combining views from sociology, psychology, organization, management, accounting, as well as political science, public policy, and administration.

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