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S. Yapa
University of Wollongong, prem.yapa@rmit.edu.au

H. Wijewardena
University of Wollongong, hemawij@uow.edu.au

Publication Details

This working paper was originally published as Yapa, S and Wijewardena, H, The development of accounting systems and accounting education in high income oil exporting countries: An overview, Accounting & Finance Working Paper 95/15, School of Accounting & Finance, University of Wollongong, 1995.

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UNIVERSITY OF WOLLONGONG

DEPARTMENT OF ACCOUNTING AND FINANCE

WORKING PAPERS SERIES

THE DEVELOPMENT OF ACCOUNTING SYSTEMS AND ACCOUNTING EDUCATION IN HIGH INCOME OIL EXPORTING COUNTRIES: AN OVERVIEW

by

Senarath Yapa and Hema Wijewardena

The University of Wollongong

1995

95/15

Abstract

For a considerable length of time, the development of accounting in Third World countries (TWCs) has been identified by many writers on the basis of viewing these countries as a single economic group. As a result of the rapid economic changes taken place after the oil boom the development of accounting systems and accounting education in high income oil exporting countries (HIOECs) has been significantly different from that of other TWCs. Therefore, the unified view of Third World accounting is no longer appropriate and the economic differentiation needs to be taken into account in any realistic classification of accounting in this part of the world. Further, the 'sphere of influence' methodology used by Enthoven (1977) for classifying accounting systems in the Third World is not applicable to HIOECs because, unlike in other TWCs, the development of accounting and accounting education in this particular group of countries is not an outcome of such historical factors as colonial experience and/or colonial affinity.

Key Words: Accounting education, High income oil exporting countries, Third World accounting, Sphere of influence

The Development of Accounting Systems and Accounting Education in High Income Oil Exporting Countries : An Overview

I. Introduction

Many writers for a long time have recognized Third World countries (TWCs) as a single unitary group when dealing with accounting systems and accounting education in different parts of the world. Nevertheless, by the eighties it became apparent that the Third World was no longer a single economic unit because of the vast disparities in economic performances of these countries. However, no serious attempt has been made in the accounting literature to investigate whether or not the development of accounting systems and accounting education of TWCs could be explained in accordance with their economic disparities. A half hearted attempt to break this tradition was made by Shoenthal, Kantor and Needles (1991) when fourteen countries of the Asian-Pacific region were grouped according to the different levels of their economic performances with a view to finding out professional accounting education and training standards of those countries. Although information relating to professional training and standards were presented according to the economic grouping of these countries, little attempt was made to relate or analyze the influence of economic factors on professional accounting education and standards of various groups. In another study, Ninsuvannakul (1988) compared the development of accounting profession in five ASEAN countries - Indonesia, Malaysia, Singapore, Philippines and Thailand. He found that the accounting profession in all these countries followed similar path of development but the results varied among different countries mainly due to the differences in the level of their economic and business developments.

Similarly, although various regional accounting bodies of TWCs such as the ASEAN Federation of Accountants (AFA), Confederation of Asian and Pacific Accountants (CAPA), South Asian Federation of Accountants (SAFA), and Arab Society of Certified Accountants (ASCA) emphasize the economic and social similarities among their member

countries they have also not made any serious attempt to find out whether they represent a separate group from the point of view of accounting systems. It might be interesting, therefore, to investigate whether or not countries within a particular group of the Third World show similarities in their accounting systems and whether such similarities are a result of their economic performances. If such a situation exists, then it might strengthen the perceived assumption of a close relationship between economic factors and accounting. Our paper is an attempt in this direction.

The purpose of the paper is to examine whether the development of accounting systems and accounting education in High Income Oil Exporting Countries (HIOECs) could be identified separately in the context of their economic achievements. The remainder of the paper is organized as follows: To provide a perspective for the subsequent discussion, Section II explains the need for recognizing different groups within TWCs in terms of their economic disparities. Section III examines the economic characteristics of HIOECs and their impact on the development of accounting systems and accounting education in these countries. The conclusions are presented in Section IV.

II. The need for recognizing different groups within the Third World

There has been a considerable amount of academic discussion, particularly in the past two decades, on the importance of developing effective accounting systems and accounting education in TWCs. The pioneering work in this area is by Enthoven (1977) who categorized all such countries initially into one broad group as 'Third World Economies'. In the subsequent part of his work he divided the countries of Asia and Africa into two groups; but this grouping was based mainly on geographical factors rather than fundamental differences in their accounting systems. His later studies continued to follow this broad classification of TWCs into one unified whole with the exception of identifying their

accounting systems as falling into five diverse historical zones of influence - British, Franco-Spanish-Portuguese, Germanic/Dutch, United States and Communistic (AAA, 1977; Enthoven 1983). This division of accounting systems into five historical zones of influence suggests that accounting principles and practices underlying financial measurement and disclosure in different countries and regions depend on such historical variables as colonial experience and/or colonial affinity. The validity of this dependency theory, however, depends partly on whether the lines of division between the five classes of accounting systems are so immutable that one country can only follow or imitate one and only one of these systems (Wallace, 1990, 6). The experiences of several countries suggest that this is not the case. As such, the 'sphere of influence' hypothesis seems to suffer from methodological problems as pointed out by Wallace:

> The inadequacies of the 'spheres of influence' methodology for classifying accounting systems of the world include (i) the difficulty of classifying a country, which has experienced significant foreign influence from more than one country, into a sphere and (ii) the inability of the methodology to capture all countries of the word since many of them cannot be said to have been once colonized. If colonial experience cannot provide a basis for classifying the accounting systems of the world scholars must turn to other models (1990, 36).

In several other studies, the writers emphasized the importance of economic factors in the development of accounting systems and education in TWCs (Mueller, 1968; Scott, 1970; Enthoven, 1981b; Samuels and Oliga, 1982;). Enthoven (1981a) in his study on accounting education systems of TWCs identified a number of different schools connected with national and ideological divergences. He then presented extensive regional and country studies of the accounting education systems in TWCs. Several others made encouraging efforts to develop models for the accounting systems and accounting education in this part of the world. For example, Parker produced a set of contingency factors like cultural variables, colonial influence, education and training, legal and regulatory environments, internal and external professional environments (Parker, 1984). A conceptual model

developed by Carmony (1987) identified major environmental factors influencing the enterprise accounting system in TWCs with special reference to Uruguay.

All the above mentioned studies which deal with various aspects of accounting in TWCs seem to suffer from the same problem of assuming these countries as a unified whole. Nevertheless, the growing disparities in economic performance amongst these countries was recognized by the UN as far back in 1970 when it passed a resolution creating a category of Least Developed Countries (LDCs) out of the TWCs (UNCTAD, 1970). The dramatic hike in oil prices in 1974 started to reveal the main cause of the economic differentiation among TWCs. On the one hand, it became clear that many TWCs simply did not and would never have the resources to pay for their increased oil import bill, as well as the increased food import bill (food price rises, in part, being themselves a result of the oil price hikes) (Hoogvelt, 1982). On the other hand, the oil price hikes radically changed the economic fortunes of the oil-exporting countries. Some of these countries received incomes far in excess of the development needs of their relatively small population. Consequently, the need to isolate these countries from the classification of TWCs was urgently felt in late seventies and terms like Oil Exporting Countries, Organization of Petroleum Exporting Countries (OPEC), and Capital Surplus Oil Exporting Countries were being used to distinguish them from the rest of the TWCs (World Bank, 1989; Kurian, 1982; Hoogvelt, 1982).

The Least Developing Countries and oil exporters represent two extreme ends of the Third World with the exception of the Newly Industrialized Countries (NICs). The rapidly growing economies of Asian countries of Singapore, South Korea, Hong Kong and Taiwan are commonly known as Newly Industrialized Countries (NICs) or Newly Industrialized Economies (NIEs). They all share the common characteristics of a high level of manufacturing exports, a rising share of industrial employment and a rapid increase in the real Gross Domestic Product (GNP) per capita relative to the more advanced industrial countries.

By the eighties it was well accepted that the Third World was no longer a single economic unit and at least four groups were distinguishable - OPEC member countries, Newly Industrialized Countries (NICs), Middle Developing Countries (MDCs) and Least Developing Countries (LDCs). These are evident from the literature dealing with TWCs (Kurian, 1982; Hoogvelt, 1982; World Bank, 1989). As such, there is certainly a need for recognizing different groups among the TWCs from the point of view of their economic differentiation.

III. Economic characteristics of HIOECs and their impact on accounting

Oil exporting countries attracted the interests of the Third World after the oil price hike in 1973 and were placed as a separate group in the world economy to denote their enviable economic solvency compared to the fellow TWCs. The membership of OPEC is widely used as a basis for inclusion in this group. However, classifying OPEC into one group gave rise to problems as this group comprises dissimilar economies with Kuwait having one of the highest per capita incomes and low population density at one end of the spectrum and Indonesia with a much lower per capita income and high population density at the other. Moreover, all oil exporting countries are not members of OPEC. In order to distinguish the oil exporting countries with a GNP per capita of $6000 or more in 1987, the World Bank used the term 'high income oil exporting countries' (World Bank, 1988). Using this criterion for oil exporting TWCs, one can see that only six countries qualify to be grouped as high income oil exporting countries. They are Kuwait, Saudi Arabia, United Arab Emirates, Brunei, Qatar and Bahrain. Oman with a GNP per capita of $5,810 in 1987 (World Bank, 1989) might also be included into this group (Table 1). All the countries of this group except Brunei are members of the Gulf Cooperation Council (GCC). They also subscribe to the monarchical system and display a strong historical link with Great Britain.

Although the HIOECs are socially and culturally similar, to a great extent, to other TWCs, their economic characteristics such as high per capita income, low density of population,

heavy dependence on expatriate labor and superior infrastructure separate them from the rest of the Third World. At the same time, the lack of a strong industrial base and technological know-how and the high dependence on one sector (i.e. mining) exclude them from the industrialized west.

Table 1
Area, Population and GNP of High Income Oil Exporting Countries - 1987

Country	Area Square KM	Population	GNP per capita (US $)
Bahrain	691	445,000	8,530
Brunei	5,765	235,000	15,390
Kuwait	17,818	1,900,000	14,610
Oman	300,000	1,300,000	5,810
Qatar	11, 337	332,000	12,430
Saudi Arabia	2,240,000	12,000,000	6,200
United Arab Emirates	77,700	1,500,000	15,830

It is interesting to note that although the HIOECs are similar to most of the NICs in terms of population, territory and per capita GNP, they differ widely when economic development criteria are taken into account. NICs have a far stronger industrial base, a diversified economy and a high level of technical know-how in comparison to HIOECs. The major economic differences between these two groups of countries in relation to most of the TWCs are highlighted in Table 2.

Up to the beginning of the seventies, the economies of HIOECs were characterized by low per capita income, low annual savings and low growth rate. The heavy increases of oil prices and the high demand for oil in the international market from 1973 rapidly changed the economic performance of these countries. Being the main exporters of oil these countries accumulated huge liquid assets. This extraordinarily high inflow of foreign incomes changed the whole economic scene of these countries by pushing their per capita incomes to the highest in the world with enormous cash reserves built up unknown in recent history. The governments of these countries were quick in embarking upon various ambitious economic development plans to utilize the huge oil incomes. The shared features

of these economic development plans included a large and expanding government sector, rapid infrastructural development and an ambitious state-initiated welfare system for their citizens. The existing technological, physical and social infrastructures were found to be inadequate to cope with such a rapid economic development. As a result, rapid importation of advanced foreign technology and personnel was followed to overcome the problem.

Table 2
Major Economic Differences among High Income Oil Exporting Countries (HIOECs), Newly Industrialized Countries (NICs) and Most of the Third World Countries (TWCs)

HIOECs	NICs	Most of the TWCs
1. High per capita income	High per capita income	Low per capita income
2. Lack of skilled labor	No lack of skilled labor	Lack of skilled labor
3. Large supplies of natural resources	Lack of natural resources	Lack of natural resources
4. Economy is highly dependent on one sector (oil and gas)	Diversified Economy	Economy is highly dependent on agriculture
5. Rapid economic development	Rapid economic development	Slow Economic development
6. Sparsely populated	Densely populated	Mainly densely populated
7. Major exporter of minerals (oil and gas)	Major exporter of manufactured goods	Major exporter of agricultural products

Speedy development of accounting systems

Prior to the oil price hike, the populations in HIOECs had been engaged in traditional activities and the little trade and commerce that existed at that time was dominated by small individual and family owned businesses. Very few accounting records were maintained in such businesses and most of the records were elementary and on a single entry basis (Abdeen and Yavas, 1985; Hasan, 1985). The massive economic activities after the oil boom changed the static business environment of these countries. For example, instead of small family owned businesses large private and public corporations now

dominate in the business sector of Saudi Arabia. The number of companies in Saudi Arabia increased six times from 1973 to 1983 and the total capital employed in these companies increased by seven and a half times for the same period (Abdeen and Yavas, 1985). The emergence of large companies with separation of management from ownership necessitated the application of modern accounting techniques to control the resources as well as to use them effectively and efficiently. This has been a common phenomenon in most of the HIOECs, Accordingly, the traditional accounting systems in these countries had to go through drastic changes and the process is still continuing.

The other Third World oil exporting countries like Iran, Iraq or Malaysia did not have to face such dynamic changes as they were not solely dependent on oil. They had a reasonably good infrastructure similar to that of most of the other TWCs even before the oil price hike. In contrast, the HIOECs which had an almost primitive accounting system had to change over to a most modern accounting system over a very short period of time. This was different from the experiences of other TWCs where accounting development was taking place gradually. The large financial resources of HIOECs helped them to modernize their accounting systems quickly. They could afford expensive modern computers, foreign experts and other essential ingredients needed for this quick transformation. But most of the other TWCs could not afford such facilities due to resource constraints. For example, Juchau et. al.(1986) found that Southeast Pacific countries such as Fiji, Tonga and Solomon Islands have a great scarcity of resources to develop their accounting systems (Juchau et.al., 1986). Ghartey (1985) reported that poverty in the African society is one of the major obstacles to developing effective accounting systems in those countries. This is also true for many other TWCs.

Impact of multinational enterprises and international accounting firms

In HIOECs the sudden need to modernize accounting systems by importation of equipment, organizations and personnel exposed them to a variety of external influences. As these countries did not either have an established accounting system or a substantial

regulatory framework in the legal system for accounting practices the imported systems had little difficulty in penetrating (Pomeranz and Haqqi, 1985; Gress, 1985; Hasan , 1985). Accordingly, the main agents of influence on accounting systems and education in these countries have been multinational enterprises, international accounting firms and expatriate accountants.

Oil companies of USA, UK, France and the Netherlands were directly involved in the exploration of oil in most of the HIOECs. For example, from the very beginning Arabian American Oil Company (ARAMCO) of Saudi Arabia, Kuwait Oil Company (KOC) of Kuwait and Brunei Shell Petroleum (BSP) of Brunei have operated as giant corporations jointly owned by various multinational enterprises and governments of foreign countries. These companies which are enormously large in terms of capital employed, number of employees and operational activities virtually control the entire oil industry in the respective countries. These are also the pioneering organizations which introduced modern accounting systems in these countries. Their activities have not been confined to the introduction of modern accounting systems, but also include undertaking extensive training programs for local accountants. In general, they have actively engaged themselves in promoting accounting education in these countries. For example, in Brunei, Brunei Shell Petroleum Company provides scholarships, grants and other teaching aids to educational institutions to promote technical education which among other subjects includes accounting (BSGC, 1990). As another recent development, Brunei Shell Petroleum has organized for its employees an in-house course leading to the professional qualification of the Association of Accounting Technicians (AAT). In Saudi Arabia, King Fahd University of Petroleum and Minerals offers courses, grants and consulting assistance to upgrade the skills in technical and petroleum related areas including oil and gas accounting.

In addition to multinational oil companies, the other foreign companies which have been undertaking major development works such as construction, communication and manufacturing exert considerable influence on the accounting systems of these countries.

For example, Eikharouf (1985) reported that there has been a significant amount of influence of such foreign companies on the development of accounting system in Saudi Arabia. Hasan (1985) also found it true for the Gulf states.

Along with multinational enterprises large international accounting firms also influence the accounting systems in HIOECs. As a matter of fact, international accounting firms dominate in the accounting and auditing practices in these countries. The old link between multinational enterprises and international accounting firms is the primary reason for their presence in these countries. The lack of reputed local accounting firms is another reason for this. Gress (1985), referring to the influence of international accounting firms in the Middle East in general and Saudi Arabia and other oil rich Gulf countries in particular, stated:

> Good public accounting in the area is practiced by a few reputable local firms with perhaps as mainly branches of British and American firms. The largest company in the area, the Arabian American Oil Company (ARMCO), is audited by the New York office of Deloitte Haskins & Sells. In addition to the large oil companies, many of the large financial institutions in the area are also audited by the Middle East office of Big Eight CPA firms (p. 172).

These international accounting firms are not only involved in statutory accounting and auditing practices but also take active part in providing training to accountants and promoting accounting profession in the respective countries. The formation of the pioneering professional body of accountants in the Middle East in 1964 was mainly initiated by the international accounting firm, Arthur Andersen & Company (Gress, 1985). In Brunei, where international accounting firms dominate mainly in the area of public accounting, training programs are conducted by some of them for their clients to acquaint them with the modern accounting techniques which among other things include the use of computers in accounting. The formation of the Brunei Association of Certified Public Accountants (BACPA) in 1987 was also mainly initiated by the international accounting firms. Although Needles (1988) found similar influence of international accounting firms on the auditing standards of some Far East Countries like Indonesia, Malaysia, Philippines,

Singapore and Thailand, it is doubtful whether such influence in Far East countries is as great as that in HIOECs.

In other TWCs, this domination of multinational and other foreign firms in the economy and consequently in the accounting system is absent. Even in other oil exporting countries like Malaysia, Venezuela, Iran and Iraq, the presence of multinational firms is not as vivid as in HIOECs because those countries had a reasonable industrial base and technical know-how even before the oil boom. Moreover, as Sinclair (1982) pointed out HIOECs generated more surplus from oil revenues than other oil exporting countries with which they could afford to spend on various economic activities. As a result, the drastic economic changes introduced with the help of multinational companies after the oil boom were greater in HIOECs compared to other oil exporting countries.

Impact of expatriate accountants

As mentioned earlier, HIOECs are sparsely populated. Prior to the oil boom, the population in all these countries consisted solely of a small indigenous community. Accordingly, they lacked human capital both in terms of quality and quantity. Therefore, the rapid economic programs introduced after the sudden advent of wealth from oil necessitated the importation of vast numbers of foreigners. Expatriates provided almost three quarters of the working force in the four Gulf States of Kuwait, Quarter, Bahrain and the United Arab Emirates (Ibrahim, 1981). The workforce of Oman, Saudi Arabia and Brunei also experienced a similar situation. For example, in Brunei expatriates accounted for more than one third of the total working force in 1990 (Thambipillai, 1992).

Similar to the situation in other technical fields, large numbers of expatriate accountants are found in all these countries. The shortage of local accountants is the main reason for this (Aihashim, 1985). According to Abdeen and Yavas (1985), this situation in HIOECs is likely to continue at least for some time mainly for two reasons. Firstly, the accounting profession is not accorded high prestige compared to engineering and sciences in

the Middle East. Secondly, the relative easiness of liberal arts education in these countries appeals more to the students compared to business education. This is also found to be true for Brunei. One major problem experienced by international accounting firms in Brunei has been the difficulty of recruiting young graduates as trainee accountants. Most of the graduates prefer to enter into lucrative public and private services directly rather than spending extra years as 'trainees' with the professional accounting firms (Dev ,1990).

The lack of local accountants and the resultant domination of expatriates in the accounting profession are absent in other TWCs. Conversely, they seem to have a surplus of accountants. The large presence of Egyptian, Pakistani, Sri Lankan and Indian accountants in HIOECs justifies this point. Similarly, other oil exporting countries like Iran, Iraq, Malaysia, and Nigeria also do not suffer from the shortage of local accountants.

Development of higher education in accounting

As discussed earlier, in most of the TWCs higher education in accounting was initiated by colonial powers during the periods of their rule. Even after gaining independence most of these countries could not free themselves from the influence of their respective colonial powers. For example, the influence of British accounting is still highly reflected in the Indian, Pakistani, Sri Lankan, Nigerian and Malaysian accounting education and practice. Similarly, accounting education and practice in former French colonies like Algeria, Tunisia, and the West African states basically follow the French system of accounting (Briston, 1978; Enthoven, 1977). But HIOECs, where higher education in general and accounting education in particular are relatively recent phenomena, have a different sort of influence on their accounting education which cannot be called 'colonial'. In all these countries the need for higher education in accounting was seriously felt only after the oil boom in the early seventies. To meet this need, most of the HIOECs started establishing higher educational institutes for accounting and other business disciplines in the seventies and eighties. This is evident from Table 3.

Table 3

Accounting Courses available at Higher Educational Institutions in HIOECs

Country	*University/ Institute*	*Year established*	*Department/Faculty where accounting courses are available*
Bahrain	University of Bahrain	1986	Department of Business Management College of Business Management
Brunei	University of Brunei	1984	Department of Management Studies
	Institute of Technology Brunei	1984	Department of Business Studies
Kuwait	Kuwait University	1966	College of Commerce, Economics and Political Science
	College of Business Studies	1975	College of Business Studies
Oman	Sultan Qaboos University	1980	Department of Business Management
Qatar	University of Qatar	1977	Faculty of Administrative Science and Economics Faculty of Technical Education
Saudi Arabia	King Saud University	1957	Center of Business Administration and Economics
	King Faisal University	1974	College of Administrative Science and Planning
	King Fahd University of Petroleum and Minerals	1964	College of Industrial Management
	King Abdul Aziz University	1971	Faculty of Economics and Administration
United Arab Emirates	United Arab Emirates University	1976	Faculty of Economics and Administrative Science

Source : International Handbook of Universities, 1991, Higher Education Statistics for the Gulf States, 1988 -1989 Macmillan, 1991.

The seventies and eighties were undoubtedly the period of growing American influence in the world. This influence was not confined to politics, but was also reflected in educational systems of many countries. The American influence was particularly strong in HIOECs because of their heavy dependence on the United States for both economic and political reasons. As such, unlike in other TWCs where higher education in accounting was very much influenced by colonial powers, such influence in HIOECs was mainly from the American system (Abdeen and Yavas, 1985) with the exception of Brunei where both American and British systems are present.

HIOECs also differ from the rest of the Third World in respect of the demand for accounting education. In most of the TWCs accounting tends to be a very popular career for graduates and, as a result, there is a strong demand for places in various degree programs which offer accounting as a major area of study. However, in most of the HIOECs this is not the case; there is no strong demand by students to study accounting and finance. For example, Abdeen and Yavas (1985) found this to be true for Saudi Arabia. Dev (1990) found a similar situation in Brunei

Theoretical basis for explaining the development of accounting in HIOECs

It is clear from the above discussion that the 'Spheres of Influence' hypothesis based on colonialism does not provide a theoretical basis for explaining the development of accounting systems and accounting education in HIOECs. Therefore, as suggested by Wallace (1990), it is necessary to look for other explanations.

One of the other explanations, known as 'direct investment theory' suggests that direct foreign investors are in a position to impose the accounting requirements of their countries on the recipient country (Wilkinson, 1965). Since this theory seems to assume the influence of organizations such as multinational enterprises, international accounting firms and international financial institutions, it may be relevant, at least partly, to the situation in

HIOECs. However, it should be noted that the universal application of this theory may not be possible as pointed out by Wallace:

> It is important to mention that the fact that a country has substantial investments in another country is not sufficient reason for that country to have significant influence over the accounting system of that other country. For example, Sweden has substantial investments in Brazil but financial reporting in Brazil is not based on the Swedish system. Presumably influence over the rest of the world in terms of the spread of multinationals is important of the size of the direct foreign investment from one country relative to these from other countries may be the critical factor. This may explain why U.S. investment in Brazil might influence financial reporting in Brazil but not Swedish investment (1990, p.45).

Another explanation known as 'void theory' suggests that a country with no organized body of accounting principles would imitate the accounting system of another country (Wilkinson, 1965). This theory also provides partial explanation to the situation in HIOECs on the grounds that as there was no organized accounting profession before the oil boom they quickly adopted the American accounting system. However, none of the above theories seems to be comprehensive enough to explain all aspects of the development of accounting systems and accounting education in HIOECs. The development of accounting in this group of countries is essentially a result of the influence of several economic factors such as multinational enterprises, international accounting firms, international financial institutions, expatriate accountants and foreign technology.

IV. Conclusions

Our analysis of the rapid economic achievements of HIOECs and the corresponding effect on the development of their accounting systems and accounting education suggests that economic differentiation needs to be taken into account in any realistic classification of Third World accounting. It also shows that because of the enormous influence of this differentiation on the development of accounting in TWCs, the unified view of Third World accounting is no longer appropriate and research needs to be directed towards accounting in different economic groups of these countries.

It is seen that as a result of the rapid economic changes taking place after the oil boom the development of accounting systems and accounting education in HIOECs has been

conceptually different from that of other TWCs. Therefore, the 'sphere of influence' methodology which has been used by some writers for explaining the development of accounting in TWCs is not applicable to HIOECs. Unlike other TWCs, the development of accounting systems and accounting education in this particular group of countries is not an outcome of such historical factors as colonial experience and/or colonial affinity. Instead, it is a result of the influence of a number of economic factors such as multinational enterprises, international accounting firms, international financial institutions, expatriate accountants and foreign technology.

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ISBN: 0 86418 388 7
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