

Assessing the countries' convergence to IPSAS from a cultural perspective

Paula Gomes dos Santos and Fábio Albuquerque
Department of Accounting, Instituto Politécnico de Lisboa, Lisboa, Portugal

Assessing the
countries'
convergence

181

Received 25 February 2023
Revised 22 October 2023
Accepted 5 November 2023

Abstract

Purpose – This paper aims to assess the factors that may explain the International Public Sector Accounting Standards (IPSAS) convergence, considering Hofstede's cultural dimensions as the theoretical reference for the cultural approach proposed. Additional factors include countries' contextual and macroeconomic characteristics.

Design/methodology/approach – Logistic and probit regression models were used to identify the factors that may explain the IPSAS (fully or adapted) use by countries, including 166 countries in this assessment (59 for those whose cultural dimensions are available).

Findings – The findings consistently indicate collectivism and indebtedness levels as explanatory factors, providing insights into cultural dimensions along with macroeconomic characteristics as a relevant factor of countries' convergence to IPSAS.

Research limitations/implications – There are different levels of IPSAS convergence by countries that were not considered. This aspect may hide different countries' characteristics that may explain those options, which could not be distinguished in this paper.

Practical implications – As a result of this paper, the International Public Sector Accounting Standards Board may gain insights that can be applied within the IPSAS due process to overcome the main challenges when collaborating with national authorities to achieve a high level of convergence. This analysis may include how to accommodate countries' cultural differences as well as their contextual and macroeconomic characteristics.

Social implications – There is a trend of moving toward accrual-based accounting standards by countries. Because the public sector embraces a new culture following the IPSAS path, it is relevant to assess if there are cultural factors, besides contextual and macroeconomic characteristics, that may explain the countries' convergence to those standards.

Originality/value – To the best of the authors' knowledge, this is the first cross-country analysis on the likely influence of cultural dimensions on IPSAS convergence as far as the authors' knowledge.

Keywords Accounting standards, Cultural dimensions, IPSAS convergence, Public sector

Paper type Research paper

1. Introduction

There is a trend of moving toward accrual-based accounting standards by countries (Cavanagh *et al.*, 2016; OECD/IFAC, 2017). For this purpose, the International Public Sector



JEL classification – H83, K20, M41

Conflict of interest statement: The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be understood as a potential conflict of interest.

Since submission of this article, the following authors have updated their affiliations: Paula Gomes dos Santos is at the COMEGI, Universidade Lusíada, Lisboa, Portugal and Fábio Albuquerque is at the CICEF, School of Management, IPCA, Barcelos, Portugal.

International Journal of
Accounting & Information
Management
Vol. 32 No. 2, 2024
pp. 181-206
© Emerald Publishing Limited
1834-7649
DOI 10.1108/IJAIM-02-2023-0047

Accounting Standards (IPSAS), issued by the International Public Sector Accounting Standards Board (IPSASB), has been seen as a benchmark for high-quality public sector accounting standards (Christiaens *et al.*, 2015; Polzer *et al.*, 2022). As a transnational standard-setter, IPSASB does not have a primary principal to whom it is accountable (Richardson and Eberlein, 2011). Therefore, it needs to seek for legitimacy, given the challenge of standard-setting for different countries with their beliefs and norms guiding their path-dependent development (Pittroff, 2021).

Notwithstanding, most of the countries still apply national standards in the public sector, and only a reduced number have fully adopted IPSAS (CIPFA/IFAC, 2021; OECD/IFAC, 2017). Because public sector accounting is a mechanism of governance, subject to political and economic forces, the proper balance between international standards and local practices, arising from national political ideology, economic system and culture, is relevant in this context (Chan, 2003).

The IPSAS are based on the use of accrual underlying International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), whenever their requirements also apply to the public sector (IPSASB, 2022). Notwithstanding, there are differences between private and public sector entities. A key one is that the latter does not seek profit (Rompotis and Balios, 2023) but has a primary objective to provide needed services to citizens (IPSASB, 2022). Another one is that the financial reporting by public sector entities has the objective of providing information about the entity that is useful to users for accountability and decision-making purposes. Furthermore, the IPSASB (2022) identifies service recipients, resource providers and their representatives as IPSAS' primary users. By contrast, IFRS focuses on investors, lenders and other creditors and intends to be useful for them in making decisions relating to providing resources to the entity. Then, the different purposes and stakeholders, the nature of public goods and nonexchange transactions, such as tax financing, give rise to differences with commercial accounting. According to Chan (2003), a government incurs economic accountability when it engages in market transactions, but it is subject to political accountability whenever it levies taxes to finance public services.

The IPSAS implementation aims to improve accountability and to harmonize the accounting and reporting for the public sector (IPSASB, 2022; Schmidthuber *et al.*, 2020). However, in this context, accountability usually operates within the countries' borders and for national users and, consequently, less pressure for international comparability is required (Baskerville and Grossi, 2019). Furthermore, several criticisms arise regarding the IPSAS implementation process, namely, for being too challenging and costly, as well as for their public sector accounting unsuitability (European Commission (EC), 2013; Polzer *et al.*, 2022; Schmidthuber *et al.*, 2020). Finally, the IPSAS adaptation to a local context, as a process used by several countries by using them as guidelines for their national accounting standards, mitigates the goals for higher consistency and comparability among jurisdictions (EY, 2016; PwC, 2019; Schmidthuber *et al.*, 2020).

Regardless of those constraints, the analysis of the IPSAS implementation process has been of increasing interest (Schmidthuber *et al.*, 2020). However, this research field is still limited because IPSAS research has been primarily focused on assessing local impacts after countries implement those standards, including their improvement effects as regards economic, political and governance areas (e.g. Al-Jawahry *et al.*, 2022; Cuadrado-Ballesteros and Bisogno, 2020; Hamed-Sidhom *et al.*, 2022; Tawiah, 2022; Tawiah, 2021; Tawiah and Soobaroyen, 2022). Furthermore, a few research has recently focused on the country determinants of IPSAS convergence, which include, for instance, the countries' IFRS

experience, the legal and the political system (Amor and Ayadi, 2019; Boolaky-Doorgakunt *et al.*, 2022; Christiaens *et al.*, 2015).

National culture is also an element that may influence the countries' accounting systems (Doupnik and Tsakumis, 2004; Otrusínová *et al.*, 2022). Nevertheless, the literature has been primarily focused on examining the reasons for countries adopting IFRS, as well as the cultural factors that contribute to their successful implementation process (Borker, 2012a, 2012b).

Despite the conceptual similarities between the IFRS and IPSAS, several structural and legal issues can distinguish those that adopt them, either from the entities' or countries' perspectives (Rompotis and Balios, 2023). The current high level of IFRS adoption by countries, mostly for the consolidated accounts of their largest or listed groups of entities, as opposed to the IPSAS convergence stage, can be seen as evidence of the differences between those who apply these two sets of accounting and financial reporting standards. Then, this warrants the need for additional analysis that goes beyond the IFRS determinants studies, namely, in what concerns the specificities regarding the countries' convergence to IPSAS and their determinants, such as cultural factors.

Nonetheless, no research has assessed the likely influence of cultural dimension on the IPSAS convergence process on a cross-country analysis as it is proposed in this study, as far as the authors' knowledge. In a specific case study (Qatar) and a distinct perspective of analysis, Abdulkarim *et al.* (2022) used Gray's (1988) cultural values to explore how culture and language contribute to the implementation of IPSAS. Then, because the public sector embraces a new culture following the IPSAS path, it is relevant to assess if there are cultural factors that may explain the countries' convergence to those standards (Abdulkarim *et al.*, 2022; Schmidhuber *et al.*, 2020).

Considering this gap, this research intends to answer the following research question: are cultural factors also relevant for explaining the countries' convergence to IPSAS? This paper aims to fill this by assessing the factors that may explain the IPSAS convergence, considering Hofstede's cultural dimensions as the theoretical reference for the cultural approach proposed (Hofstede, 1980, 1991; Hofstede and Bond, 1988; Hofstede *et al.*, 2010). Additional factors include other sets of countries' contextual and macroeconomic characteristics, namely, their level of development, donors' pressures, financial and economic characteristics, degree of external openness, business environment issues, as well as their legal systems and geographical regions.

Logistic and probit regression models were performed to identify the factors that may explain the IPSAS (fully or adapted) used by countries, including 166 countries in this assessment (59 for those whose cultural dimensions are available, with a bootstrapping procedure). The findings consistently indicate collectivism and indebtedness levels as explanatory factors, providing insights into cultural dimensions along with macroeconomic characteristics as relevant factors of countries' convergence to IPSAS. Consequently, as a result of this paper, the IPSASB may gain insights that can be applied within the IPSAS due process to overcome the main challenges when collaborating with national authorities to achieve a high level of convergence. This analysis may include how to accommodate countries' cultural differences as well as their contextual and macroeconomic characteristics.

This paper has five sections, including this one, relating to the introduction. Section 2 is dedicated to the literature review, also presenting the proposed hypotheses. Section 3 relates to the methodology. Following, the Section 4 presents the results and their discussion. Finally, Section 5 presents the conclusions of the research.

2. Literature review

The IPSAS adoption intends to improve the quality, comparability and transparency of public sector financial reporting (IPSASB, 2022; Schmidhuber *et al.*, 2020). However, IPSAS

have not been developed at the same level in all jurisdictions, being more predominant in the Western domain, considering the culture and the level of development of those countries (Abdulkarim *et al.*, 2022). According to Hopper *et al.* (2017), the accounting standards adopted by Western countries may not be appropriate for those with low incomes. Several countries' characteristics may be an obstacle to the IPSAS convergence, such as political, historical and cultural ones (Otrusínová *et al.*, 2022).

Therefore, it is relevant to assess the factors that can explain the IPSAS convergence by countries, namely, in what concerns the countries' characteristics, including their culture based on Hofstede's cultural dimensions (Hofstede, 1980, 1991; Hofstede and Bond, 1988; Hofstede *et al.*, 2010). Thus, the following two subsections present a literature review related to those explanatory factors.

2.1 Hofstede's cultural dimensions

According to Doupnik and Tsakumis (2004), a country's accounting system is influenced by culture. Hofstede *et al.* (2010, p. 6) defined culture as "the collective programming of the mind that distinguishes the members of a group or a category of people from others." The author developed in several studies cultural dimension indices to measure them, despite several criticisms that have been made since then, particularly considering the methodological options behind them, which can lead to them not reflecting the several countries' diversity of attitudes (e.g. Baskerville, 2003). However, others argue that it is too soon to disregard them, despite encouraging their cautious use (e.g. Venkateswaran and Ojha, 2019). Moreover, the easily accessible and measurable Hofstede's indices lead to their widespread use in several fields and applications in literature (Zhou and Kwon, 2020), mostly because the relative positions of countries' scores concerning the Hofstede dimensions can be seen as relatively stable (Beugelsdijk *et al.*, 2015).

Although four cultural dimensions were initially identified by Hofstede (1980), his theoretical model was increased by two new dimensions subsequently (Hofstede, 1991; Hofstede and Bond, 1988; Hofstede *et al.*, 2010). Then, the six cultural dimensions, hereinafter described as Hofstede's cultural dimensions or theoretical framework, are described as follows and will be proposed as research hypotheses concerning their likely impact or influence on the decision about IPSAS convergence. Again, considering the similarities suggested in the literature between the reasons for a full or partial IFRS or IPSAS adoption, some hypotheses to be proposed will also follow those arguments.

2.1.1 Low versus high power distance. According to Hofstede (2001), this cultural dimension reflects how individuals deal with the level of inequality in society. In societies with high power distance (PDI), citizens tend to wait for action by the government, while in low-PDI societies they are more likely to cooperate with their governments (Hofstede, 2001). Therefore, a low PDI reveals a more equal society.

Countries with high PDI will be more likely to hand over the control of accounting standards setting to an authoritative international body such as IASB, which can be seen as an incentive regarding the IFRS adoption decision by them (Clements *et al.*, 2010; Carneiro and Nakao, 2014; El-Helaly *et al.*, 2020). However, only El-Helaly *et al.* (2020) were able to empirically support it. Borker (2012a, 2012b, 2013) also argued that there is an IFRS-favorable profile for countries with higher levels of PDI.

Conversely, some literature stresses that accounting is a tool for "top-power holders to present the desired image" in higher PDI countries (Doupnik, 2008, p. 323) and is associated with lower levels of governance quality (Cieslewicz, 2014). According to Laupe (2018), countries with a high PDI level are likely to not adopt IFRS because they would rather follow clear rules and guidelines. However, Christiaens *et al.* (2015) noted that IPSAS

adoption, in particular, has been hindered by the loss of standard-setting authority. Also, as IPSAS are principle-based accounting standards, being subject to the preparers' professional judgments (European Commission (EC), 2013; Polzer *et al.*, 2022), with only a few rules, their intended international comparability may not be compatible with higher levels of PDI (Doupnik, 2008). Therefore, considering these latter aspects, the following hypothesis was defined:

- H1. The higher a country ranks in terms of PDI, the less likely the country's convergence to IPSAS.

2.1.2 Individualism versus collectivism. By Hofstede (2001), this cultural dimension demonstrates the degree of relationship between individuals in a society. Countries with a low degree of individualism (IDV) tend to privilege the collective. Conversely, in more individualist countries, such as European ones, the USA or Canada, privacy is extremely respected, with very individualistic responsibilities.

Countries with higher levels of IDV are more favorable to adopting IFRS to protect the interests of a specific group of stakeholders, such as investors and creditors (Carneiro and Nakao, 2014; Borker, 2013). Besides, countries with lower levels of IDV also value uniformity, which can be seen as a constraint to their IPSAS adoption (Abdulkarim *et al.*, 2022). Conversely, as highly individualist countries are self-oriented (Hofstede, 2001), El-Helaly *et al.* (2020) argued that they place more value on their local accounting standards, rather than IFRS, to protect their interests. As the accountability purpose within the public sector is generally focused on stakeholders within the countries' borders, it mostly aims at countries' and governments' self-interests (Baskerville and Grossi, 2019), with less pressure on international comparability than those underlying the IFRS adoption purposes. Considering these latter aspects, the following hypothesis was, therefore, defined:

- H2. The higher a country ranks in terms of IDV, the less likely the country's convergence to IPSAS.

2.1.3 Masculinity versus femininity. This cultural dimension reflects the behavior of a society, implicitly reflecting gender inequality (Hofstede, 2001). In countries with high masculinity (MAS), autonomy is preferred over following rules. Conversely, power is more easily shared in countries with lower MAS.

Masculine countries are more likely to prefer less conservative accounting standards, due to the emphasis on material success and individual achievements (El-Helaly *et al.*, 2020; Gray, 1988; Laupe, 2018). Therefore, countries with higher levels of MAS are more likely to implement IFRS (Borker, 2013; El-Helaly *et al.*, 2020), "regardless of the extent or the quality of this adoption" (El-Helaly *et al.*, 2020, p. 12). As IPSAS are IFRS-based, the following hypothesis was defined:

- H3. The higher a country ranks in terms of MAS, the more likely the country's convergence to IPSAS.

2.1.4 Weak versus strong uncertainty avoidance. Uncertainty avoidance (UAI) reflects how individuals in a society deal with future-related uncertainty, with strong UAI societies trying to control the future (Hofstede, 1980). Furthermore, countries with higher UAI have solid laws and rules, where limited options are available, and people are more resilient to changes (Hofstede, 2001). According to Chan (2003), the focus on the accrual perspective, as it is proposed by IPSAS, is riskier for the public sector, because it creates more measurement-related issues, has usually less theoretical support and is more subjective.

Also, IPSAS adoption is not preferred by nations that value uniformity, as it is with countries with higher levels of UAI ([Abdulkarim et al., 2022](#)). Given that the IPSAS adoption means a new accounting culture for the public sector in several countries, the hypothesis regarding UAI was defined as follows:

- H4.* The lower a country ranks in terms of UAI, the more likely the country's convergence to IPSAS.

2.1.5 Short- versus long-term orientation. This cultural dimension was subsequently added to Hofstede's model and intends to reflect how society is oriented in terms of its values, i.e. long-term orientation (LTO) corresponds to perseverance, thrift, ordering relationships by status and having a sense of shame, in opposition to a short-term perspective ([Hofstede and Bond, 1988](#); [Hofstede et al., 2010](#)). Consequently, countries with high LTO tend to adopt more traditional and less creative solutions (such as South Korea, Japan and China). According to [Borker \(2013\)](#), countries with high LTO do not have a cultural profile favorable to IFRS adoption.

Once more, considering the similarities between IFRS and IPSAS, and the latter representing a new culture for the public sector ([Abdulkarim et al., 2022](#)), the following hypothesis was defined:

- H5.* The lower a country ranks in terms of LTO, the more likely the country's convergence to IPSAS.

2.1.6 Indulgence versus restriction. By [Hofstede and Bond \(1988\)](#) and [Hofstede et al. \(2010\)](#), this new cultural dimension, also added to [Hofstede's \(1980\)](#) initial model, reflects the level of well-being of a society based on freedom or how they are guided by social rules or standards. Countries with lower levels of indulgence (IVR) are more conservative.

[Borker \(2013\)](#) also argues that IVR complements self-determination, autonomy, as well as individual judgment and, therefore, countries with higher IVR have a cultural profile more favorable to IFRS adoption. Considering that IPSAS requires a higher openness to a nonconservative measurement basis, such as fair value accounting ([Borker, 2013](#); [Carvalho et al., 2015](#); [El-Helaly et al., 2020](#); [Gray, 1988](#); [Laupe, 2018](#)), as well as the necessary judgments underlying the adoption of those standards ([European Commission \(EC\), 2013](#); [Polzer et al., 2022](#)), more conservative countries are less likely to implement IPSAS. Given the previous assumptions, the following hypothesis was defined:

- H6.* The higher a country ranks in terms of IVR, the more likely the country's convergence to IPSAS.

The next subsection presents an overview of the literature regarding other countries' characteristics that may explain the IPSAS convergence.

2.2 Other countries' contextual and macroeconomic characteristics

The IPSAS adoption promotes transparency and accountability ([IPSASB, 2022](#)) which will strengthen governance ([Schmidhuber et al., 2020](#)). [Al-Jawahry et al. \(2022\)](#) also argue that IPSAS adoption increases countries' accountability over tourism projects, attracts foreign investment and leads countries to sustainable growth.

However, the impact of IPSAS adoption on the quality of governance may not be the same, as it depends on the countries' levels of development. In developing countries, the IPSAS helps control corruption, especially in those that have adopted the full IPSAS ([Hamed-Sidhom et al., 2022](#); [Tawiah, 2021](#)), and has increased governance quality but is less

likely to be beneficial in the developed ones (Tawiah, 2022). Conversely, Cuadrado-Ballesteros and Bisogno (2020) argue that applying IPSAS in developed countries leads to a higher level of governance quality.

Hopper *et al.* (2017, p. 36) argue that accounting knowledge and practices in developing countries “are driven by ‘international accounting institutions’ such as the IASB and IFAC, with the World Bank (WB), International Monetary Fund (IMF), and United Nations (UN) acting as mediating agents, and large Northern (often the “Big 4”) accounting consultants delivering the technical detail.” The authors highlight the “asymmetry of power,” “as many developing countries lack the resources, expertise, and sometimes the leadership to influence global accounting principles and practices” (Hopper *et al.*, 2017, p. 36). There is also a suspicion that, in developing countries, the IPSAS implementation costs outweigh the benefits and that those are not extensible to the local stakeholders but are limited to only some of them, such as international investors (Tawiah and Soobaroyen, 2022).

According to Tawiah and Soobaroyen (2022), the IPSAS also allows improvements regarding the country's financial sustainability reporting, enhancing its possibility of receiving funding. In this sense, the perceived benefits of adopting IPSAS have led several international institutions, such as the WB, the Organization for Economic Cooperation and Development (OECD), the IMF, the European Commission (EC) and the UN, to encourage countries, especially those that suffered from a sovereign debt crisis and highly indebted ones to adopt IPSAS-based standards (ACCA, 2017; Hopper *et al.*, 2017; Toudas *et al.*, 2013).

Notwithstanding, the IPSAS complexity and their implementation cost are among the reasons for not adopting them (European Commission (EC), 2013; Polzer *et al.*, 2022; Schmidhuber *et al.*, 2020). According to Polzer *et al.* (2021), the IPSAS adoption in low-income countries calls for high investment, namely, in education, to gain new public sector accounting skills. Therefore, despite being subject to external pressures, countries with economic and financial difficulties may not be able to implement IPSAS (Amor and Ayadi, 2019). In this regard, those authors did not find any relationship between the country's economic risk and financial dependency and the IPSAS adoption.

The countries' IFRS experience has also been pointed out as a relevant starting point in what concerns the literature about what drives countries to IPSAS adoption (Amor and Ayadi, 2019; Boolaky-Doorgakunt *et al.*, 2022). Christiaens *et al.* (2015) highlight this aspect, arguing that the IPSAS adoption is harmed in jurisdictions with local business accounting standards. Other factors, such as a flexible legal system (Amor and Ayadi, 2019), the level of corruption, the political system (Boolaky-Doorgakunt *et al.*, 2022), the donors' pressures, the degree of external openness and the country's geographic region (Amiri and Hamza, 2020), are also stressed as influencing the IPSAS adoption by countries.

In this regard, research on the countries' drivers toward IFRS adoption highlights several countries' characteristics, such as the quality of governance (Ramanna and Sletten, 2009), and economic and financial factors (e.g. Clements *et al.*, 2010; Carneiro and Nakao, 2014; Ramanna and Sletten, 2009).

Ramanna and Sletten (2009) found that IFRS is less likely to be adopted in both countries with the worst and better governance institutions. The latter case applies to those countries where IFRS adoption is likely to be associated with high opportunity and switching costs. Carneiro and Nakao (2014) studied how economic characteristics, such as gross domestic product (GDP) per capita and human development index, influence the IFRS adoption, having no sufficient statistical significance that evidence that relation. In this regard, by Clements *et al.* (2010), the IFRS adoption decision is significantly related to the country's stock market size. Also, Ramanna and Sletten (2009) found that more powerful countries are less likely to adopt IFRS because they are less willing to hand over the competencies in

accounting and reporting standard-setting to international organizations. Considering the controversial literature regarding those different sets of contextual and macroeconomic characteristics, which include their level of development, donors' pressures, financial and economic characteristics, degree of external openness, business environment issues, as well as their legal systems and geographical regions, the following hypothesis of association is proposed:

- H7.* The countries' contextual and macroeconomic characteristics likely influence their decision regarding IPSAS convergence.

Following, the next section presents the methodology proposed for this research.

3. Research methodology

This study is based on the archival research method, having documental analysis as a research technique. The objective is to identify the factors that may likely explain the convergence of local standards with IPSAS, including countries' cultural dimensions as well as their contextual and macroeconomic characteristics.

Considering the characteristics of the dependent variable, binary logistic regression models are performed for this purpose. Logistic regression, as a method that estimates the probability of occurrence of an event, is used to determine the predictive variables that explain the convergence to the IPSAS. Equivalent binary probit regression models are also applied for confirmation purposes, with the same goal of predicting the probability of an event occurring. According to [Klieštík et al. \(2015\)](#), the main difference between the two (logistic versus probit regressions) is that the first uses a logistic function, whereas the second uses a probit function, which means the use of a cumulative standard normal distribution function. Furthermore, logistic and probit models make different assumptions about the distribution of the error term, with the first assuming a logistic distribution and the second a normal one. Finally, logit models are more robust to outliers because they use a logistic function, while probit models are more sensitive to these occurrences.

More specifically, the dependent variable comprises the countries' accounting framework, gathered from the IFAC's website. As for IPSAS convergence, this research considers the different ways that countries' accrual reporting frameworks make use of the international standards:

- directly, by implementing IPSAS with no modifications;
- indirectly, by implementing IPSAS through a national endorsement process; and
- as a reference, by developing national standards that use IPSAS as a guidance source ([CIPFA/IFAC, 2021](#)).

A dummy variable was then proposed based on the distinction between two groups of countries, namely, those located in countries whose standards are non-IPSAS-based and/or cash-basis (classified as "0") and the opposite group of IPSAS-based and accrual-basis countries (classified as "1") – hereinafter, they are simply mentioned as non-IPSAS-based and IPSAS-based countries, respectively. The information on the accounting framework relates to the year 2020.

A total of 166 countries from different regions of the world were initially included, namely, from Africa and the Middle East, Asia, Australasia and Oceania, Europe, Latin America and the Caribbean and North America. Notwithstanding, because there is no data available regarding one of the independent variables for all those countries, namely, Hofstede's cultural dimensions, two regression models are proposed. Then, the first one

(Model 1) includes all countries and all variables other than Hofstede's cultural dimensions. The second (Model 2) comprises a subsample of 59 countries for which Hofstede's cultural dimensions are available. To mitigate the inference issues from the reduced sample underlying Model 2, in particular, a bootstrapping procedure is applied. The bootstrapping procedure involves resampling one's data to estimate the distribution of an estimator or test statistic. Bootstrapping relies on less restrictive assumptions about the population's distributional properties, providing estimations with moderate bias and low variance (Efron and Tibshirani, 1993, 1997).

Following, concerning the independent variables used as explanatory factors, the cultural perspective was assessed using Hofstede's indices of cultural dimensions for PDI, IDV, MAS, UAI, LTO and IVR by country, available in 2023 on the website managed by the author's family company. The remaining continuous independent variables were gathered from the statistics provided by the WB on its website, related to the year 2019 or 2020, according to the latest year of data availability.

Besides Hofstede's cultural dimensions, other sets of independent variables proposed for this research are related to the countries' contextual and macroeconomic characteristics, which include their level of development, the donors' pressures, financial and economic characteristics, degree of external openness, business environment issues, as well as their legal systems and geographical regions.

As a proxy for the countries' development level, GDP per capita was selected. Despite this classification has been usually associated with a given country's macroeconomic development level, GDP per capita is also related to other countries' characteristics covering different aspects. In this sense, Table 1 shows that GDP per capita is strongly correlated with several other variables that indicate political, regulatory and governance issues, such as the level of corruption, effectiveness, human capital development levels, political stability, regulatory and accountability quality and people's participation.

Then, as for the donors' pressures, countries' financial and economic characteristics, as well as their degree of external openness, and business environment issues, a different set of independent variables was used. Those variables include the level of foreign aid per capita (donors' pressures), the debt and gross savings (countries' financial and economic characteristics), which are both measured as a percentage of GDP, the information and communication technology (ICT) goods imports (degree of external openness) as a percentage of total goods imports, as well as the cost of business start-up procedures (business environment issues) as a percentage of the gross national income (GNI) per capita.

Based on the literature underlying the proposed hypotheses, the first variable (the level of foreign aid per capital) is a proxy for measuring the donors' pressure for IPSAS convergence. The second one intends to measure a country's financial position through its

Variables	(2)	(3)	(4)	(5)	(6)	(7)
GDP per capita (1)	0.82	0.81	0.65	0.68	0.80	0.63
Corruption level (2)	1	0.93	0.77	0.82	0.93	0.76
Government effectiveness (3)		1	0.81	0.81	0.93	0.66
Human capital index (4)			1	0.80	0.79	0.53
Political stability (5)				1	0.86	0.78
Regulatory quality (6)					1	0.78
Voice and accountability (7)						1

Source: Authors' own work

Table 1.
Correlation matrix
between GDP per
capita and other
variables

indebtedness level. The third indicates the net flow between the domestic disposable income and consumption, plus net transfers. The fourth variable represents the level of countries' exchange in a relevant development area. Again, those variables were selected after excluding other cases where the correlation was moderately or highly significant: for instance, between gross savings and gross expenditures, as well as between ICT goods exports and ICT goods imports. Finally, as a proxy for the countries' business environment issues, the cost of business start-up procedures was gathered after excluding similar variables that presented higher levels of correlation with the GDP per capita, such as the scores for the ease of doing business and starting a business in each country.

Following, the legal systems use the classification proposed by the JuriGlobe Research Group from the University of Ottawa, grouped into three categories, namely, the usual civil versus common law classification as well as a remaining one that includes a group of countries with religious or mixed legal systems.

Finally, the countries' inclusion in the geographical regions was mainly based on the UN classification, after grouping them into only five regions (Africa, America, Asia and Pacific, Europe and Middle East and Arab States) with simultaneous explanatory power and similar characteristics, also assuring their representativeness.

The last group from these two past sets of categorical variables (legal systems and geographical regions) is removed from the regression and then considered the reference one for analysis purposes. Table 2 summarizes the dependent and independent variables gathered, including their main characteristics and sources.

Two models were then proposed as follows:

$$\begin{aligned} \text{Logit}(A_1) = & \beta_0 + \beta_1 \text{GDP per capita} + \beta_2 \text{Aid per capita} + \beta_3 \text{Debt} \\ & + \beta_4 \text{Gross savings} + \beta_5 \text{ICT good imports} + \beta_6 \text{Cost of business} \\ & + \beta_7 \text{Civil law} + \beta_8 \text{Common law} + \beta_9 \text{Africa} + \beta_{10} \text{America} \\ & + \beta_{11} \text{Asia\&Pacific} + \beta_{12} \text{Europe} + \varepsilon \end{aligned} \quad (1)$$

$$\begin{aligned} \text{Logit}(A_2) = & \beta_0 + \beta_1 \text{PDI} + \beta_2 \text{IDV} + \beta_3 \text{MAS} + \beta_4 \text{UAI} + \beta_5 \text{LTO} \\ & + \beta_6 \text{IVR} + \beta_7 \text{GDP per capita} + \beta_8 \text{Aid per capita} \\ & + \beta_9 \text{Debt} + \beta_{10} \text{Gross savings} + \beta_{11} \text{ICT good imports} \\ & + \beta_{12} \text{Cost of business} + \varepsilon \end{aligned} \quad (2)$$

It is worth stressing that the second model does not include the variables usually proposed as a proxy for measuring countries' contextual specificities or regional cultures (namely, the legal systems and geographical regions) because they already underly Hofstede's cultural dimensions at a national level.

As a result of the different data sources used for crossing references, some missing data may occur in the classification of the explanatory factors mentioned above. Notwithstanding, the level of missing data by countries' characteristics can be considered as not relevant (lower than 3%).

Appendix provides the list of all countries included, detailing the geographical region they are included, the classification regarding the IFAC's accounting framework and, in light gray, those cases for which all Hofstede's indices of cultural dimensions are available.

Variables	Content	Type	Source
Accounting framework	IPAC's classification for countries' accounting framework (see Appendix)	Dependent; dummy variable	IPAC's website: www.ifac.org/what-we-do/global-impact-map/public-sector-financial-accountability-index
Hofstede's cultural dimensions	Hofstede's indices of cultural dimensions for PDI, IDV, MAS, UAI, LTO and IVR by country	Independent; continuous variables	Hofstede's website: https://geerthofstede.com/research-and-vsm/dimension-data-matrix/
GDP per capita	Country's development level measure by the GDP		
Aid per capita	Total aid received directly by countries from foreign donors		
Debt (in % of GDP)	Country's indebtedness level		World Bank's website: https://data.worldbank.org/
Gross savings (in % of GDP)	Gross national income less total consumption, plus net transfers		
ICT goods imports (in % of total goods imports)	Include computers and peripheral equipment, communication equipment, consumer electronic equipment, electronic components, and other information and technology goods		
Cost of business (in % of GNI per capita)	Cost to register a business		
Legal systems	Countries' classification (civil law, code law and others (religious and/or mixed)) (see Appendix)	Independent; categorical variables	JuriGlobe Research Group's website: www.juriglobe.ca/eng/sys-juri/index-alpha.php
Geographical regions	Countries' classification into five regions (Africa, America, Asia and Pacific, Europe and Middle East and Arab States) (see Appendix)		United Nations's website: https://unstats.un.org/unsd/methodology/m49/

Source: Authors' own work**Table 2.**
Summary of the
variables

The next section provides the results from this research, also discussing them in the light of the literature.

4. Research results and discussion

4.1 Research results

Table 3 provides data on the countries' classification according to their accounting framework (dependent variable), with "0" meaning those located in countries whose standards are non-IPSAS-based and "1" otherwise. Models 1 and 2 indicate the total observations and the subsample with those cases for which Hofstede's cultural dimensions are available, respectively. Then, focusing on the relative terms, the figures show that there are still important differences between the two cases ("0" and "1") under assessment within both groups, which is higher for the subgroups that comprise Model 1 (all observations). Besides, Model 1 also includes most IPSAS-based countries, with about 15 percentage points of difference by cases when the two groups are compared, conversely to what can be observed for Model 2.

Table 4 provides descriptive statistics for the independent variables by cases ("0" and "1") and groups (Models 1 and 2). Considering that all variables are continuous, the Mann–Whitney

Table 3.
Observations in
number and
percentage by option

Models	In no.		Total	In (%)	
	0	1		0	1
Model 1 – all countries	69	97	166	41	58
Model 2 – subsample with Hofstede's indices	33	26	59	56	44

Source: Authors' own work

Table 4.
Descriptive statistics
for continuous
variables

Variables	Cases classified as 0			Cases classified as 1		
	Average	Median	S. Error	Average	Median	S. Error
<i>Model 1</i>						
GDP per capita	18,655.84	7,148.95	25,316.73	15,721.78	7,233.39	20,686.41
Aid per capita	226.02	23.40	1,055.59	41.36	14.43	131.32
Debt***	74.53	69.90	41.39	58.05	51.70	33.33
Gross savings	22.49	22.73	10.40	21.75	20.54	8.21
ICT goods imports	7.93	5.36	8.49	7.67	5.83	5.84
Cost of business	20.07	6.40	37.30	15.65	7.30	25.40
<i>Model 2</i>						
PDI	56.39	55.00	19.61	60.69	63.00	22.17
IDV*	51.09	59.00	24.46	40.46	37.50	19.93
MAS	50.36	52.00	19.27	46.50	43.00	22.17
UAI	64.18	65.00	24.99	70.54	72.00	21.25
LTO	48.97	48.61	20.87	51.09	49.87	23.55
IVR	47.72	53.35	21.36	45.81	42.75	22.22
GDP per capita*	38,065.02	33,257.42	31,814.52	22,804.43	18,389.69	22,094.22
Aid per capita	3.34	0.00	7.36	7.15	0.00	15.34
Debt***	80.41	71.50	47.18	58.22	44.55	37.62
Gross savings	26.41	25.78	7.78	23.71	22.14	6.89
ICT goods imports	11.78	8.18	10.78	10.85	9.36	6.64
Cost of business	5.53	1.60	8.56	5.05	2.50	5.97

Notes: *Significance level of 10%; ***significance level of 1%

Source: Authors' own work

U test was also performed as an auxiliary statistic to check significant differences between cases within each group.

Data from Table 4 shows, for the macroeconomic variables, different patterns between the IPSAS-based and non-IPSAS-based countries either according to the statistics used for comparison purposes or the groups (Models 1 and 2) under assessment. The debt and gross savings are those that can be mentioned as exceptions in this context because they are consistently higher for non-IPSAS-based countries regardless of the statistics seen. However, only for the level of countries' indebtedness, the differences between both groups were specified as statistically significant (at 1% level) according to the Mann–Whitney *U* test. In turn, the ICT good imports, despite the difference between the models, have more reduced levels of differences when IPSAS-based and non-IPSAS-based countries are compared. The higher difference observed for the GDP per capita between these two sets of countries included in Model 2, which is higher for non-IPSAS-based countries, also led to statistically significant differences (at 10% level) according to the Mann–Whitney *U* test.

Regarding Hofstede's cultural dimensions, in particular, the indices for PDI and UAI are those particularly higher for the groups of IPSAS-based countries, conversely to what can be observed for IDV and MAS. Notwithstanding, only for IDV the differences between the groups were specified as statistically significant (at 10% level) according to the Mann–Whitney *U* test.

Table 5 provides a correlation matrix between the independent variables.

The correlation matrix was checked for the different independent variables included in the proposed regression models to identify the existence of potential collinearity problems. Two sets of Hofstede's cultural dimensions are moderately correlated, namely, the correlation between PDI and IDV, as well as between LTO and IVR. Nonetheless, the variance inflation factor provides values between 1.0 and 2.0, which does not indicate the severity of multicollinearity issues.

Finally, Table 6 presents the results of the regression models performed, including a set of indicators regarding their overall quality.

The tests for the coefficients and the adjustment tests for the models suggested they are globally adequate and valid for analysis purposes. Consequently, the logistic and probit regressions can be assessed. The synthesis of the models' predictive capacity, based on the R^2 , revealed a lower explanatory capacity for Model 1, for which none of Hofstede's cultural dimensions were included. In addition, this latter model is the one where the percentage of final classification is higher. Despite that, it is relevant to stress that both increased by about 15 percentage points from the initial to the final classification. It is worthwhile to mention that comparing the results from the original database for Model 2 and those provided for the bootstrapping procedure did not reveal any significant difference in what concerns possible bias.

Following, and considering the levels of significance between the independent variables and the dependent one, Hofstede's cultural dimension of LTO and IVR appears to be positively related to the probability of countries' accounting framework convergence, conversely to the negative sign observed for IDV. Among those cases, the IVR is the variable that presents a lower level of significance. Regarding the other set of independent variables, related to the countries' contextual and macroeconomic characteristics, debt and gross savings are those that consistently show significance in both models, being negatively related to the probability of countries' accounting framework convergence. As for the indebtedness levels, in particular, a higher level of significance can be seen within Model 2. For this latter model, exclusively, the cost of business also appears to be significant. Finally, legal systems did not seem to be relevant in explaining the probability of countries'

Table 5.
Correlation matrix

Variables	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
PDI (1)											
IDV (2)	-0.651**	0.173	0.221	0.073	-0.322*	-0.623**	0.255	0.046	-0.174	0.367**	0.265
MAS (3)	1	0.056	-0.270	0.049	0.224	0.588**	-0.358**	-0.002	0.134	-0.229	-0.355**
UAI (4)		1	0.029	0.066	0.033	-0.053	-0.017	0.367**	-0.110	0.206	0.128
LTO (5)			1	-0.023	-0.137	-0.362**	0.194	0.174	-0.533**	-0.528**	0.276*
IVR (6)				1	-0.567**	0.117	-0.239	0.080	0.420**	0.084	-0.266
GDP per capita (7)					1	0.333*	0.004	-0.009	-0.007	-0.001	0.217
Aid per capita (8)						1	-0.334*	-0.004	0.428**	-0.097	-0.352*
Debt (9)							1	-0.078	-0.284*	-0.137	0.313*
Gross savings (10)								1	-0.099	0.129	0.066
ICT goods imports (11)									1	0.406**	-0.247
Cost of business (12)										1	0.110
											1

Notes: *Significance level of 5%, **significance level of 1%

Source: Authors' own work

Accounting framework as DV	Model 1		Model 2		Assessing the countries' convergence
	Logistic regression	Probit regression	Logistic regression	Probit regression	
PDI			−0.041	−0.025	195
IDV			**−0.050	**−0.030	
MAS			0.000	0.000	
UAI			0.019	0.012	
LTO			**0.059	**0.034	
IVR			*0.052	**0.031	
GDP per capita	0.000	0.000	0.000	0.000	
Aid per capita	−0.002	−0.002	0.014	0.009	
Debt	*−0.013	*−0.008	**−0.020	**−0.012	
Gross savings	*−0.067	*−0.042	*−0.140	*−0.083	
ICT goods imports	0.043	0.027	0.116	0.073	
Cost of business	−0.026	−0.016	*−0.107	*−0.063	
Civil law	21.058	5.348			
Common law	−0.367	−0.234			
Africa	*2.361	*1.376			
America	−18.979	−4.129			
Asia and Pacific	1.256	0.695			
Europe	−19.683	−4.577			
Constant/intercept	0.772	0.553	2.618	1.554	
Initial classification	54.10		57.70		
Final classification	71.40		75.00		
Sig Omnibus test	0.003		0.099		
Cox and Snell's R^2	0.261		0.300		
Nagelkerke's R^2	0.349		0.404		
Hosmer and Lemeshow test	0.157		0.632		
Log likelihood		−52.733		−26.070	
Likelihood-ratio chi-square test		29.74		18.71	
Chi-square statistic test (p -value)		0.003		0.096	
Pseudo McFadden's R^2		0.219		0.264	

Notes: *Significance level of 10%; **significance level of 5%
Source: Authors' own work

Table 6.
Regression models

accounting framework convergence, while the regions only showed significance in what concerns the subgroup of African countries.

The next subsection provides a discussion of the main findings.

4.2 Discussion

The results of the regression analysis performed in this paper indicate that Hofstede's cultural dimensions appear to be an explanatory factor for the likelihood of countries' convergence to IPSAS, despite not necessarily following the initial hypotheses.

First, the higher a country ranks in terms of IDV, the less likely the country's convergence to IPSAS, as proposed in *H2*, which is also corroborated by the Mann–Whitney *U* test. This is aligned with [El-Helaly et al. \(2020\)](#), but not with [Carneiro and Nakao \(2014\)](#) and [Borker \(2013\)](#), despite their different focus of analysis, namely, the reasons behind IFRS adoption. Then, it is consistent with the perspective that government accountability operates essentially within the countries' borders ([Baskerville and Grossi, 2019](#)), and accounting is sometimes used to portray a “desired image” ([Doupnik, 2008](#)). In this sense,

countries are self-oriented, as proposed by Hofstede (2001), and protect their interests, valuing their local accounting standards (El-Helaly *et al.*, 2020). According to Chan (2003), it may be easier for countries that have independent boards to adopt IPSAS than those that legislate public sector accounting standards. In this context, it should be stressed that the accounting practices in the public sector are particularly under the aegis of national accounting regulatory authorities, as for about 50% of the OECD countries the Ministry of Finances is the standard-setting authority (OECD/IFAC, 2017). In the public sector, the adoption of accrual-basis accounting is a movement initiated by technicians and not by politicians given that it decreases the Parliament's control (Monteiro and Gomes, 2003). According to Chan (2003), IPSAS are designed by accountants for accountants, not for public policymakers. Then, the diverging interests between technicians and politicians are one of the main obstacles to IPSAS implementation (Schmidhuber *et al.*, 2020). In this context, it is worthwhile to stress the criticism regarding IPSAS adoption in literature in what concerns inconsistencies or conflicts between the several IPSAS, as well as between IPSAS and other public frameworks with different users and objectives, such as the Government's Financial Statistics (GFS) or the national accounts (Bisogno *et al.*, 2022; Brown *et al.*, 2018; European Commission (EC), 2013; Polzer *et al.*, 2022). The several criticisms made by the EC to IPSAS led to the project of issuing the European Public Sector Accounting Standards. The search for legitimacy by IPSASB has led him to address some of those concerns, namely, the intended alignment with GFS, which was included in their Strategy and Work Plan for 2019–2023.

In what concerns LTO, the findings show a likely positive influence of this cultural dimension on the country's convergence process to IPSAS, conversely to the *H5* defined for this research based on Borker (2013). Nonetheless, it is worth highlighting that Borker's (2013) hypothesis was based on IFRS adoption analysis. In the public sector, given the longevity of many government programs, the LTO may be related to accountability and sustainability assessment. The countries' perceived benefits of adopting IPSAS, namely, in terms of governance quality, attracting investment and funding (Al-Jawahry *et al.*, 2022; Cuadrado-Ballesteros and Bisogno, 2020; Schmidhuber *et al.*, 2020), may drive countries with high LTO toward IPSAS. However, it has also been stressed by literature that those benefits are not the same for all countries and stakeholders, as well as these complexities and high implementations costs may outweigh their benefits (European Commission (EC), 2013; Polzer *et al.*, 2022; Schmidhuber *et al.*, 2020; Tawiah, 2022; Tawiah and Soobaroyen, 2022). Furthermore, as accrual-based accounting reports higher deficits than cash-based accounting (Marti, 2006), governments may not be interested in having rigorous accounting standards (Chan, 2003). In the public sector, cash-basis accounting is easy to understand by the several stakeholders, namely, the citizens and the politicians. Also, the accrual-basis accounting uses estimates, which may be more easily manipulated and makes it even more difficult to understand, which has been pointed out as one of the reasons why, even after the accrual basis is applied, government decision-making continues to use cash-based information (Monteiro and Gomes, 2003). Then, in countries with a short-term perspective, political accountability may not lead them to converge to IPSAS.

Finally, as for IVR, the findings also confirm that the higher a country ranks in terms of IVR, the more likely the country's convergence to IPSAS, as proposed in *H6*. According to Biygautane *et al.* (2017), more conservative countries are less likely to implement IPSAS. Given that countries with low IVR are more conservative (Hofstede and Bond, 1988; Hofstede *et al.*, 2010), this result is aligned with the literature about IFRS adoption (Borker, 2013; Carvalho *et al.*, 2015; El-Helaly *et al.*, 2020; Gray, 1988; Laupe, 2018), despite a different finding on this matter by Abdulkarim *et al.* (2022).

In what concerns the countries' contextual and macroeconomic characteristics, the findings indicated more consistently the financial and economic variables as explanatory factors, because the debt and gross savings are both negatively related to the probability of countries' convergence to IPSAS. Furthermore, the Mann–Whitney *U* test strengthened, in particular, that IPSAS-based countries had lower levels of indebtedness per capita on median terms. Once more, despite the perceived benefits of the IPSAS adoption, namely, in highly indebted countries (Al-Jawahry *et al.*, 2022; Cuadrado-Ballesteros and Bisogno, 2020; Schmidhuber *et al.*, 2020), and the encouragement of several international institutions toward the IPSAS adoption (ACCA, 2017; Hopper *et al.*, 2017; Toudas *et al.*, 2013), the IPSAS high implementation cost (European Commission (EC), 2013; Polzer *et al.*, 2022; Schmidhuber *et al.*, 2020) may be a barrier for countries struggling with high debt.

The next section presents the main conclusions from this research.

5. Conclusions

This study aimed to find out what factors explain different countries' public accounting frameworks based on a variety of characteristics, which include cultural dimensions as a novelty in a cross-country perspective. The findings show associations between IPSAS convergence and Hofstede's indices. In addition, they show associations with some countries' macroeconomic characteristics under assessment, particularly from their financial and economic ones. Notwithstanding, there are some specific cases within those sets of variables that stand out when comparing the different results.

Concerning Hofstede's cultural dimensions, IDV seems to be the most relevant cultural dimension which explains the probability of countries' convergence to IPSAS, with a negative sign of relationship. Therefore, conversely, to the IFRS-favorable profile, IPSAS convergence is more likely in more collectivist societies. This may be because the individualist countries are more self-oriented, and protectors of their interests, namely, through their local accounting standards. Finally, some macroeconomic characteristics, particularly those related to the countries' financial and economic ones, also seem to be related to countries' convergence to IPSAS, with the countries' lower level of indebtedness and gross savings emerging as further explanatory factors. As argued by Pittroff (2021), only entities acting globally benefit from harmonized international accounting standards, for all others they are seen as too costly. The author stresses that concerning legitimacy theory the adoption of those kinds of standards must be voluntary. This is especially relevant in what concerns IPSAS given that they focus on government accounting which must legitimize themselves at a local level, and whose stakeholders do not demand global standards.

As far as the authors' knowledge, there is no previous research that assesses countries' public accounting framework from a cultural dimensions perspective as proposed in this paper.

Despite the findings from this paper do not corroborate all the hypotheses proposed, this study contributes to the literature because it considers the countries' contextual, macroeconomic and cultural perspective when assessing the possible barriers to IPSAS adoption or convergence. Therefore, standard setters and local authorities need to take this element into account, even at an advanced level of harmonization. In light of this joint relevance, which may explain the convergence with IPSAS, this study suggests that future studies focus on deepening the relationship among a variety of variables that may increase the explanatory power because there are indications that adding new elements to future investigations might strengthen the conclusions.

Due to the transversality of this study, it may contribute to providing insights to the international standard-setting body in the public sector (IPSASB) into the cultural factors that are also relevant to the countries' convergence to IPSAS, which needs to take into consideration the influence of these elements on stakeholders' positioning to achieve legitimacy. As a result of the differences between technical and political interests, the IPSASB should assess whether the IPSAS are meeting their purposes. In addition, international institutions, such as the WB, which encourage developing countries to adopt IPSAS should ensure that they are appropriate to their needs and means.

Finally, it is important to note the need to consider the differences in levels of convergence and specific characteristics of countries' IPSAS adoption to better understand their explanatory factors. Consequently, it is important to emphasize the limitations associated with the proposed approach to summarize IPSAS adoption frameworks, which was essential for carrying out the statistical analysis that underpins its findings. This aspect may obscure some particular characteristics that might explain the different choices by countries in this regard, which could not be distinguished in this study due to its methodological approach.

References

- Abdulkarim, M.E., Umlai, M.I. and Al-Saudi, L.F. (2022), "Culture, language, and accounting reform: a new perspective on IPSAS implementation", *Journal of Accounting and Organizational Change*, Vol. 19 No. 2, pp. 376-400, doi: [10.1108/JAOC-01-2022-0006](https://doi.org/10.1108/JAOC-01-2022-0006).
- ACCA (2017), "IPSAS implementation: current status and challenges", Professional insight report, available at: www.accaglobal.com/pk/en/professional-insights/global-profession/ipsas-implementation-current-status-and-challenges.html
- Al-Jawahry, B., Mahdi, M., Al-Fatlawi, Q. and Almagtome, A. (2022), "The impact of IPSAS adoption on sustainable tourism development: a cross country analysis", *Polish Journal of Management Studies*, Vol. 25 No. 2, doi: [10.17512/pjms.2022.25.2.03](https://doi.org/10.17512/pjms.2022.25.2.03).
- Amiri, A. and Hamza, S.E. (2020), "The transition to IPSAS standards: the extent of adoption and the influence of institutional, contingency and economic network factors", *Journal of Accounting and Management Information Systems*, Vol. 19 No. 2, pp. 215-251.
- Amor, D. and Ayadi, S. (2019), "The profile of IPSAS-adopters", *Accounting and Management Information Systems*, Vol. 18 No. 2, pp. 262-282, doi: [10.24818/jamis.2019.02005](https://doi.org/10.24818/jamis.2019.02005).
- Baskerville, R. (2003), "Hofstede never studied culture", *Accounting, Organizations and Society*, Vol. 28 No. 1, pp. 1-14, available at: <https://ssrn.com/abstract=1208863>
- Baskerville, R. and Grossi, G. (2019), "Glocalization of accounting standards: observations on neo-institutionalism of IPSAS", *Public Money and Management*, Vol. 39 No. 2, pp. 101-110, doi: [10.1080/09540962.2019.1580894](https://doi.org/10.1080/09540962.2019.1580894).
- Beugelsdijk, S., Maseland, R. and van Hoorn, A. (2015), "Are Hofstede's culture scores stable over time?", *Global Strategy Journal*, Vol. 5 No. 3, pp. 223-240, doi: [10.1002/gsj.1098](https://doi.org/10.1002/gsj.1098).
- Bisogno, M., Manes-Rossi, F. and Sicilia, M. (2022), "Designing international public sector accounting standards: an analysis of constituents' participation through comment letters", *Financial Accountability and Management*, Vol. 38 No. 4, pp. 661-685, doi: [10.1111/faam.12343](https://doi.org/10.1111/faam.12343).
- Biyyautane, M., Gerber, P. and Hodge, G. (2017), "The evolution of administrative systems in Kuwait, Saudi Arabia, and Qatar: the challenge of implementing market based reforms", *Digest of Middle East Studies*, Vol. 26 No. 1, pp. 97-126, doi: [10.1111/dome.12093](https://doi.org/10.1111/dome.12093).
- Boolaky-Doorgakunt, L.D., Omoteso, K., Mirosea, N. and Boolaky, P.K. (2022), "Revisiting inter-national public sector accounting standards adoption in developing countries", *International Journal of Public Administration*, Vol. 45 No. 13, pp. 948-963, doi: [10.1080/01900692.2021.1925692](https://doi.org/10.1080/01900692.2021.1925692).

- Borker, D.R. (2012a), "Accounting, culture and emerging economies: IFRS in the BRIC countries", *Journal of Business and Economics Research (JBER)*, Vol. 10 No. 5, pp. 313-324.
- Borker, D.R. (2012b), "Accounting, culture and emerging economies: IFRS in central and eastern Europe", *International Business and Economics Research Journal (IBER)*, Vol. 11 No. 9, pp. 1003-1017.
- Borker, D.R. (2013), "Is there a favorable cultural profile for IFRS?: an examination and extension of Gray's accounting value hypotheses", *International Business and Economics Research Journal (IBER)*, Vol. 12 No. 2, pp. 167-178, doi: [10.19030/iber.v12i2.7629](https://doi.org/10.19030/iber.v12i2.7629).
- Brown, R., Ellwood, S. and Conrath-Hargreaves, A. (2018), "The conceptual underpinnings of recent advances in international public sector accounting standards: developing a standard for social benefits [paper presentation]", *22nd Annual Conference Financial Reporting and Business Communication, Bristol, United Kingdom*.
- Carneiro, M. and Nakao, S. (2014), "Influência das diferenças culturais, econômicas e sociais na adoção das IFRS", *Revista Universo Contábil*, Vol. 10 No. 1, pp. 104-125.
- Carvalho, C.D.F., da, M., Albuquerque, F.H.F., Quirós, D., Justino, J.T., M. and do, R.F. (2015), "Uma análise das diferenças em termos da cultura a partir do projeto de substituição da IAS 39: financial instruments – recognition and measurement", *Revista De Educação E Pesquisa Em Contabilidade (REPeC)*, Vol. 9 No. 1, doi: [10.17524/repec.v9i1.1112](https://doi.org/10.17524/repec.v9i1.1112).
- Cavanagh, J., Flynn, S. and Moretti, D. (2016), "Implementing accrual accounting in the public sector. Technical notes and manuals", *International Monetary Fund – Fiscal Affairs Department*.
- Chan, J. (2003), "Government accounting: an assessment of theory, purposes and standards", *Public Money and Management*, Vol. 23 No. 1, pp. 13-20, doi: [10.1111/1467-9302.00336](https://doi.org/10.1111/1467-9302.00336).
- Christiaens, J., Vanhee, C., Manes-Rossi, F., Aversano, N. and Van-Cauwenberge, P. (2015), "The effect of IPSAS on reforming governmental financial reporting: an international comparison", *International Review of Administrative Sciences*, Vol. 81 No. 1, pp. 158-177.
- Cieslewicz, J.K. (2014), "Relationships between national economic culture, institutions, and accounting: implications for IFRS", *Critical Perspectives on Accounting*, Vol. 25 No. 6, pp. 511-528.
- CIPFA/IFAC (2021), "International public Sector Financial Accountability Index: 2020", In line at, available at: www.ifac.org/what-we-do/global-impact-map/accountability
- Clements, C.E., Neill, J.D. and Stovall, O.S. (2010), "Cultural diversity, country size, and the IFRS adoption decision", *Journal of Applied Business Research (JABR)*, Vol. 26 No. 2, doi: [10.19030/jabr.v26i2.288](https://doi.org/10.19030/jabr.v26i2.288).
- Cuadrado-Ballesteros, B. and Bisogno, M. (2020), "Public sector accounting reforms and the quality of governance", *Public Money and Management*, Vol. 41 No. 2, pp. 1-11, doi: [10.1080/09540962.2020.1724665](https://doi.org/10.1080/09540962.2020.1724665).
- Doupnik, T. (2008), "Influence of culture on earnings management: a note", *Abacus*, Vol. 44 No. 3, pp. 317-340.
- Doupnik, T.S. and Tsakumis, G.T. (2004), "A critical review of tests of Gray's theory of cultural relevance and suggestions for future research", *Journal of Accounting Literature*, Vol. 23, pp. 1-30.
- Efron, B. and Tibshirani, R. (1993), *An Introduction to the Bootstrap*, Chapman and Hall, New York, NY.
- Efron, B. and Tibshirani, R. (1997), "Improvements on cross-validation: the 0.632+ bootstrap method", *Journal of the American Statistical Association*, Vol. 92 No. 438, pp. 548-560.
- El-Helaly, M., Ntim, C. and Soliman, M. (2020), "The role of national culture in International Financial Reporting Standards adoption", *Research in International Business and Finance*, Vol. 54, doi: [10.1016/j.ribaf.2020.101241](https://doi.org/10.1016/j.ribaf.2020.101241).
- European Commission (EC) (2013), "Towards implementing harmonised public sector accounting standards in member states. The suitability of IPSAS for the member states (report from the Commission to the Council and the European Parliament", SWD(2013) 57, COM(2013) 114). Brussels.

- EY (2016), *Approach for Narrowing down of Options within IPSAS*, EYGM.
- Gray, S.J. (1988), "Towards a theory of cultural influences on the development of accounting systems internationally", *Abacus*, Vol. 24 No. 1, pp. 1-15, doi: [10.1111/j.1467-6281.1988.tb00200.x](https://doi.org/10.1111/j.1467-6281.1988.tb00200.x).
- Hamed-Sidhom, M., Hkiri, Y. and Boussaidi, A. (2022), "Does IPSAS adoption reduce corruption's level? New evidence from ODA beneficiary countries", *Journal of Financial Crime*, Vol. 29 No. 1, pp. 185-201, doi: [10.1108/JFC-12-2020-0255](https://doi.org/10.1108/JFC-12-2020-0255).
- Hofstede, G. (1980), *Culture's Consequences – International Differences in Work-Related Values*, Sage Publications, Beverly Hills, London.
- Hofstede, G. (1991), *Cultures and Organizations: Software of the Mind*, McGraw-Hill, London, UK.
- Hofstede, G. (2001), *Culture's Consequences: Comparing Values, Behaviors, Institutions, and Organizations across Nations*, Sage Publications.
- Hofstede, G. and Bond, M.H. (1988), "The confucius connection: from cultural roots to economic growth", *Organizational Dynamics*, Vol. 16 No. 4, pp. 4-21.
- Hofstede, G., Hofstede, G.J. and Minkov, M. (2010), "Culture and organizations", *Software of the Mind: Intercultural Cooperation and Its Importance for Survival*, McGrawHill.
- Hopper, T., Lassou, P. and Soobaroyen, T. (2017), "Globalisation, accounting and developing countries", *Critical Perspectives on Accounting*, Vol. 43, pp. 125-148.
- IPSASB (2022), "Handbook of international public sector accounting pronouncements", IFAC, available at: www.ipsasb.org/publications/2022-handbook-international-public-sector-accounting-pronouncements
- Klieštík, T., Kočišová, K. and Mišanková, M. (2015), "Logit and probit model used for prediction of financial health of company", *Procedia Economics and Finance*, Vol. 23, pp. 850-855.
- Laupe, S. (2018), "Role of culture and law enforcement in determining the level of IFRS adoption", *European Research Studies Journal*, Vol. XXI No. Issue 1, pp. 52-64.
- Martí, C. (2006), "Accrual budgeting: accounting treatment of key public sector items and implications for fiscal policy", *Public Budgeting and Finance*, Vol. 26 No. 2, pp. 45-65.
- Monteiro, B. and Gomes, R. (2013), "International experiences with accrual budgeting in the public sector", *Revista Contabilidade and Finanças*, Vol. 24271623, pp. 103-1122012, doi: [10.1590/S1519-70772013000200002](https://doi.org/10.1590/S1519-70772013000200002).
- OECD/IFAC (2017), *Accrual Practices and Reform Experiences in OECD Countries*, OECD Publishing, Paris, doi: [10.1787/9789264270572-en](https://doi.org/10.1787/9789264270572-en).
- Otrusínová, M., Paseková, M., Homola, D. and Svitáková, B. (2022), "IPSAS, IFRS, and the quality of the accounting – with an accent on public management", *Administratívne SI Management Public*, Vol. 1 No. 39, pp. 154-169, doi: [10.24818/amp/2022.39-09](https://doi.org/10.24818/amp/2022.39-09).
- Pittroff, E. (2021), "The legitimacy of global accounting rules: a note on the challenges from path-dependence theory", *Journal of Management and Governance*, Vol. 25 No. 2, pp. 379-396, doi: [10.1007/s10997-020-09546-6](https://doi.org/10.1007/s10997-020-09546-6).
- Polzer, T., Grossi, G. and Reichard, C. (2022), "Implementation of the international public sector accounting standards in Europe. Variations on a global theme", *Accounting Forum*, Vol. 46 No. 1, pp. 57-82, doi: [10.1080/01559982.2021.1920277](https://doi.org/10.1080/01559982.2021.1920277).
- Polzer, T., Adhikari, P., Nguyen, C.P. and Gårseth-Nesbakk, L. (2021), "Adoption of the international public sector accounting standards in emerging economies and low-income countries: a structured literature review", *Journal of Public Budgeting, Accounting and Financial Management*, doi: [10.1108/JPBAFM-01-2021-0016](https://doi.org/10.1108/JPBAFM-01-2021-0016).
- PwC (2019), *Accounting Maturity Update. 2019 Preliminary Results*, PricewaterhouseCoopers.
- Ramanna, K. and Sletten, E. (2009), "Why do countries adopt International Financial Reporting Standards", Working Paper, Harvard Business School, doi: [10.2139/ssrn.1460763](https://doi.org/10.2139/ssrn.1460763).

-
- Richardson, A. and Eberlein, B. (2011), "Legitimizing transnational standard-setting: the case of the international accounting standards board", *Journal of Business Ethics*, Vol. 98 No. 2, pp. 217-245, doi: [10.1007/s10551-010-0543-9](https://doi.org/10.1007/s10551-010-0543-9).
- Rompotis, G. and Balios, D. (2023), "Benefits of IPSAS and their differences from IFRS: a discussion paper", *EuroMed Journal of Business*, doi: [10.1108/EMJB-07-2022-0139](https://doi.org/10.1108/EMJB-07-2022-0139).
- Schmidthuber, L., Hilgers, D. and Hofmann, S. (2020), "International public sector accounting standards (IPSASs): a systematic literature review and future research agenda", *Financial Accountability and Management*, Vol. 38 No. 1, pp. 119-142, doi: [10.1111/faam.12265](https://doi.org/10.1111/faam.12265).
- Tawiah, V. (2021), "The impact of IPSAS adoption on corruption in developing countries", *Financial Accountability and Management*, Vol. 39 No. 1.
- Tawiah, V. (2022), "The effect of IPSAS adoption on governance quality: evidence from developing and developed countries", *Public Organization Review*, doi: [10.1007/s11115-022-00625-w](https://doi.org/10.1007/s11115-022-00625-w).
- Tawiah, V. and Soobaroyen, T. (2022), "The relationship between the adoption of international public sector accounting standards and sources of government financing: evidence from developing countries", *Accounting Forum*, doi: [10.1080/01559982.2022.2151073](https://doi.org/10.1080/01559982.2022.2151073).
- Toudas, K., Poutos, E. and Balios, D. (2013), "Concept, regulations and institutional issues of IPSAS: a critical review", *European Journal of Business and Social Sciences*, Vol. 2 No. 1, pp. 43-54.
- Venkateswaran, R. and Ojha, A. (2019), "Abandon Hofstede-based research? Not yet! A perspective from the philosophy of the social sciences", *Asia Pacific Business Review*, Vol. 25 No. 3, pp. 413-434, doi: [10.1080/13602381.2019.1584487](https://doi.org/10.1080/13602381.2019.1584487).
- Zhou, Y. and Kwon, J.-W. (2020), "Overview of Hofstede-inspired research over the past 40 years: the network diversity perspective", *SAGE Open*, Vol. 10 No. 3, doi: [10.1177/2158244020947425](https://doi.org/10.1177/2158244020947425).

Appendix

Country	Accounting framework (dependent variable classification)	Common vs code law	Region	Country	Accounting framework (dependent variable classification)	Common vs code law	Region
Albania	PA; other (0)	Civil law	Europe	Latvia	A; IPSAS-referenced (1)	Civil law	Europe
American Samoa	A; other (0)	Common law	Asia and Pacific	Lebanon	C; other (0)	Mixed	Middle east
Anguilla	C; IPSAS NM (0)	Common law	America	Lesotho	C; IPSAS NM (0)	Mixed	Africa
Antigua and Barbuda	PA; IPSAS-referenced (1)	Common law	America	Liberia	C; IPSAS NM (0)	Mixed	Africa
Argentina	A; other (0)	Civil law	America	Lithuania	A; IPSAS MLC (1)	Civil law	Europe
Armenia	PA; IPSAS-referenced (1)	Civil law	Europe	Luxembourg	C; other (0)	Civil law	Europe
Aruba	PA; other (0)	Civil law	America	Madagascar	PA; IPSAS-referenced (1)	Mixed	Africa
Australia	A; IFRS-based (0)	Common law	Asia and Pacific	Malawi	PA; IPSAS NM (1)	Mixed	Africa
Austria	A; IPSAS-referenced (1)	Civil law	Europe	Malaysia	C; IPSAS NM (0)	Mixed	Asia and Pacific
Azerbaijan	PA; IPSAS-referenced (1)	Civil law	Asia and Pacific	Maldives	C; IPSAS NM (0)	Muslim	Asia and Pacific
Bahamas	PA; IPSAS-referenced (1)	Common law	America	Mali	PA; IPSAS-referenced (1)	Mixed	Africa
Bangladesh	C; other (0)	Mixed	Asia and Pacific	Malta	C; other (0)	Mixed	Europe
Barbados	PA; IPSAS NM (1)	Common law	America	Marshall Islands	A; other (0)	Common law	Asia and Pacific
Belarus	PA; other (0)	Civil law	Europe	Mauritius	PA; IPSAS MLC (1)	Mixed	Africa
Belgium	A; other (0)	Civil law	Europe	Mexico	PA; IPSAS-referenced (1)	Civil law	America
Belize	C; other (0)	Common law	America	Moldova	A; other (0)	Civil law	Europe
Bhutan	C; IPSAS NM (0)	Mixed	Asia and Pacific	Mongolia	PA; IPSAS MLC (1)	Mixed	Asia and Pacific
Bolivia	PA; other (0)	Civil law	America	Montenegro	C; other (0)	Civil law	Europe
Bosnia and Herzegovina	PA; IPSAS-referenced (1)	Civil law	Europe	Montserrat	C; IPSAS NM (0)	Common law	America
Botswana	PA; other (0)	Mixed	Africa	Mozambique	C; other (0)	Mixed	Africa

(continued)

Table A1.
List of countries

Country	Accounting framework (dependent variable classification)	Common vs code law	Region	Country	Accounting framework (dependent variable classification)	Common vs code law	Region
Brazil	A; IPSAS- referenced (1)	Civil law	America	Nepal	C; other (0)	Mixed	Asia and Pacific
British Virgin Islands	C; IPSAS NM (0)	Common law	America	Netherlands	C; other (0)	Civil law	Europe
Bulgaria	PA; other (0)	Civil law	Europe	New Zealand	A; IPSAS MLC (1)	Common law	Asia and Pacific
Burkina Faso	PA; other (0)	Mixed	Africa	Nicaragua	C; IPSAS NM (0)	Civil law	America
Burundi	PA; IPSAS NM (1)	Mixed	Africa	Nigeria	A; IPSAS MLC (1)	Mixed	Africa
Canada	A; other (0)	Common law	America	North Macedonia	C; other (0)	Civil law	Europe
Cayman Islands	A; IPSAS NM (1)	Common law	America	Northern Mariana Islands	A; other (0)	Common law	Asia and Pacific
Central African Republic	C; IPSAS NM (0)	Civil law	Africa	Norway	C; other (0)	Civil law	Europe
Chad	PA; IPSAS- referenced (1)	Mixed	Africa	Pakistan	C; IPSAS NM (0)	Mixed	Asia and Pacific
Chile	A; IPSAS MLC (1)	Civil law	America	Palau	A; other (0)	Common law	Asia and Pacific
China	PA; other (0)	Mixed	Asia and Pacific	Palestine	C; IPSAS NM (0)	Mixed	Arab States
Chinese Taiwan	PA; other (0)	Mixed	Asia and Pacific	Panama	PA; IPSAS- referenced (1)	Civil law	America
Colombia	A; IPSAS MLC (1)	Civil law	America	Paraguay	PA; IPSAS MLC (1)	Civil law	America
Congo, Democratic Republic of	PA; IPSAS- referenced (1)	Mixed	Africa	Peru	A; IPSAS- referenced (1)	Civil law	America
Cook Islands	A; IPSAS- referenced (1)	Common law	Asia and Pacific	Philippines	A; IPSAS NM (1)	Mixed	Asia and Pacific
Costa Rica	PA; IPSAS NM (1)	Civil law	America	Poland	PA; other (0)	Civil law	Europe
Croatia	PA; other (0)	Civil law	Europe	Portugal	PA; IPSAS MLC (1)	Civil law	Europe
Cyprus	C; IPSAS NM (0)	Mixed	Europe	Romania	PA; other (0)	Civil law	Europe
Czech Republic	A; IPSAS- referenced (1)	Civil law	Europe	Russian Federation	A; IPSAS- referenced (1)	Civil law	Europe

(continued)

Table A1.

Country	Accounting framework (dependent variable classification)	Common vs code law	Region	Country	Accounting framework (dependent variable classification)	Common vs code law	Region
Denmark	A; other (0)	Civil law	Europe	Rwanda	PA; IPSAS NM (1)	Mixed	Africa
Dominican Republic	A; IPSAS NM (1)	Civil law	America	Samoa	C; IPSAS NM (0)	Mixed	Asia and Pacific
Ecuador	A; IPSAS-referenced (1)	Civil law	America	Sao Tome and Principe	C; other (0)	Mixed	Africa
El Salvador	PA; other (0)	Civil law	America	Saudi Arabia	C; other (0)	Muslim	Middle east
Estonia	A; IPSAS-referenced (1)	Civil law	Europe	Senegal	PA; IPSAS-referenced (1)	Mixed	Africa
Eswatini	PA; other (0)	Mixed	Africa	Serbia, Republic of	PA; IPSAS NM (1)	Civil law	Europe
Ethiopia	C; other (0)	Mixed	Africa	Seychelles	PA; IPSAS NM (1)	Mixed	Africa
Federated States of Micronesia	A; other (0)	Mixed	Asia and Pacific	Sierra Leone	C; IPSAS NM (0)	Mixed	Africa
Finland	A; other (0)	Civil law	Europe	Singapore	C; other (0)	Mixed	Asia and Pacific
France	A; other (0)	Civil law	Europe	Slovakia	PA; IPSAS-referenced (1)	Civil law	Europe
Gambia	PA; IPSAS MLC (1)	Mixed	Africa	Slovenia	PA; other (0)	Civil law	Europe
Georgia	PA; IPSAS-referenced (1)	Civil law	Europe	Solomon Islands	C; IPSAS NM (0)	Mixed	Asia and Pacific
Germany	C; other (0)	Civil law	Europe	Somalia	C; IPSAS NM (0)	Mixed	Arab States
Ghana	PA; IPSAS-referenced (1)	Mixed	Africa	South Africa	PA; other (0)	Mixed	Africa
Greece	PA; IPSAS-referenced (1)	Civil law	Europe	South Sudan	PA; IPSAS MLC (1)	Not available	Africa
Grenada	PA; IPSAS NM (1)	Common law	America	Spain	A; IPSAS-referenced (1)	Civil law	Europe
Guam	A; other (0)	Common law	Asia and Pacific	Sri Lanka	PA; other (0)	Mixed	Asia and Pacific
Guatemala	A; other (0)	Civil law	America	St Kitts and Nevis	C; IPSAS NM (0)	Common law	America
Guernsey	PA; IPSAS-referenced (1)	Customary	Europe	St Lucia	PA; other (0)	Mixed	America
Guyana	C; other (0)	Mixed	America	St Vincent and the Grenadines	PA; other (0)	Common law	America
Haiti	PA; other (0)	Civil law	America	Sudan	C; other (0)	Mixed	Arab States

(continued)

Table A1.

Country	Accounting framework (dependent variable classification)	Common vs code law	Region	Country	Accounting framework (dependent variable classification)	Common vs code law	Region
Holy See	A; IPSAS- referenced (1)	Civil law	Europe	Sweden	A; IPSAS- referenced (1)	Civil law	Europe
Honduras	PA; IPSAS NM (1)	Civil law	America	Switzerland	A; IPSAS MLC (1)	Civil law	Europe
Hong Kong, Special Administrative Region of China	A; other (0)	Mixed	Asia and Pacific	Tajikistan	PA; IPSAS- referenced (1)	Civil law	Asia and Pacific
Hungary	PA; other (0)	Civil law	Europe	Tanzania, United Republic of	A; IPSAS NM (1)	Mixed	Africa
Iceland	A; IPSAS MLC (1)	Civil law	Europe	Thailand	PA; IPSAS- referenced (1)	Civil law	Asia and Pacific
India	C; other (0)	Mixed	Asia and Pacific	Togo	PA; other (0)	Mixed	Africa
Indonesia	A; IPSAS- referenced (1)	Mixed	Asia and Pacific	Tonga	C; IPSAS NM (0)	Common law	Asia and Pacific
Iran	PA; IPSAS- referenced (1)	Mixed	Middle east	Trinidad and Tobago	C; other (0)	Common law	America
Ireland	C; other (0)	Common law	Europe	Tunisia	C; other (0)	Mixed	Arab States
Israel	A; IPSAS- referenced (1)	Mixed	Middle east	Turkey	A; IPSAS MLC (1)	Civil law	Europe
Italy	PA; other (0)	Civil law	Europe	Turks and Caicos Islands	C; IPSAS NM (0)	Common law	America
Ivory Coast	C; IPSAS NM (0)	Mixed	Africa	Tuvalu	PA; other (0)	Common law	Asia and Pacific
Jamaica	C; other (0)	Common law	America	Uganda	PA; IPSAS MLC (1)	Mixed	Africa
Japan	A; other (0)	Mixed	Asia and Pacific	Ukraine	A; IPSAS- referenced (1)	Civil law	Europe
Jersey	A; IFRS- based (0)	Customary	Europe	United Arab Emirates	PA; IPSAS- referenced (1)	Mixed	Middle east
Jordan	C; IPSAS NM (0)	Mixed	Middle east	United Kingdom	A; IFRS- based (0)	Common law	Europe
Kazakhstan	PA; IPSAS NM (1)	Civil law	Asia and Pacific	USA	A; other (0)	Common law	America
Kenya	PA; IPSAS NM (1)	Mixed	Africa	Uruguay	PA; other (0)	Civil law	America

(continued)

Table A1.

Country	Accounting framework (dependent variable classification)	Common vs code law	Region	Country	Accounting framework (dependent variable classification)	Common vs code law	Region
Kiribati	C; other (0)	Common law	Asia and Pacific	Uzbekistan	PA; IPSAS-referenced (1)	Civil law	Asia and Pacific
Korea	A; IPSAS-referenced (1)	Mixed	Asia and Pacific	Vanuatu	A; other (0)	Mixed	Asia and Pacific
Kosovo	C; IPSAS NM (0)		#N/D	Vietnam	PA; IPSAS MLC (1)	Civil law	Asia and Pacific
Kyrgyz Republic	PA; other (0)	Civil law	Asia and Pacific	Zambia	C; IPSAS NM (0)	Mixed	Africa
Lao PDR	C; IPSAS NM (0)	Civil law	Asia and Pacific	Zimbabwe	C; other (0)	Mixed	Africa

Notes: In light gray are indicated those countries for which all Hofstede's indices of cultural dimensions are available. A; IPSAS MLC: Accrual; IPSAS modified for the local context; A; IPSAS NM: Accrual; IPSAS with no modifications; A; IFRS-based: Accrual; National standards based on IFRS; A; IPSAS-referenced: Accrual; National standards with reference to IPSAS; A; other: Accrual; Other; C, IPSAS NM: Cash; IPSAS with no modifications; C, other: Cash; other; PA; IPSAS MLC: Partial accrual; IPSAS modified for the local context; PA; IPSAS NM: Partial accrual; IPSAS with no modifications; PA; IPSAS-referenced: Partial accrual; National standards with reference to IPSAS; PA; other: Partial accrual; Other

Source: Authors' own work

Table A1.

Corresponding author
Paula Gomes dos Santos can be contacted at: pasantos@iscalipt.pt

For instructions on how to order reprints of this article, please visit our website:
www.emeraldgroupublishing.com/licensing/reprints.htm
Or contact us for further details: permissions@emeraldinsight.com