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## Neoliberalism and management accounting

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# Neoliberalism and Management Accounting: reconfiguring governmentality and extending territories

## Commentary

**Purpose:** This paper introduces the themes and aims of this AAAJ special issue and comments on the papers included in the issue. The paper provides a thematic outline along which the future researchers can undertake more empirical research examining how neoliberalism shapes, and shaped by, management accounting.

**Design/methodology/approach:** This entails a brief review of the previous critical accounting works that refer to liberalism and neoliberalism to identify and highlight the specific themes and trajectories of neoliberal implications of management accounting has been and can be explored. This is followed by a brief commentary on the papers we have included in this special issue; these commentaries explain how these papers capture various dimensions of enabling and enacting neoliberal governmentality.

**Findings:** We found that management accounting is now entering new territories beyond its conventional disciplinary enclosures of confinement, reconfiguring its functionalities to enable and enact a circulatory mode of neoliberal governmentality. These new functionalities then produce and reproduce entrepreneurial selves in myriad forms of social connections, networks, and platforms within and beyond formal organizational settings, amid plethora of conducts, counter-conducts, and resistances and new forms of identities and subjectivities.

**Originality:** There is little research reviewing and commenting how management accounting now being enacted and enabled with new functionalities operating new territories and reconfiguring forms of governmentality. This paper inspires a new agenda on this project.

**Research limitations/implications:** This review can be read in relation to the papers included in the special issue as the whole issue will inspire more ideas, frameworks, and methodologies for further studies.

**Keywords:** Neoliberalism; governmentality; management accounting; disciplinary practices; confinements; circulation; entrepreneurial self; resistance

**Article classification:** research paper

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## Critical management accounting research: into a new pathway

The critical and interpretive accounting scholarship is at a juncture where it has made considerable advances in understanding how management accounting functions in its broader context, which is capitalism's evolutionary dynamics (Cooper and Hopper 1987; Hopper and Armstrong 1991; Hopper et al. 1987; Neimark and Tinker 1986). Researchers have shown that management accounting was invented and evolved responding to the aggravated struggles between capital and labour (Hopper and Armstrong 1991), that it has operationalized a set of "disciplinary principles" to create and maintain territorialized hierarchical order of disciplines (Hoskin and Macve 1994; Hoskin and Macve 1986), and how those disciplinary practices aimed at reproducing docile bodies in the service of capital (Hopper and Macintosh 1993). These are just a few examples of how critical accounting scholarship has contextualized and theorized management accounting within its broader political context of liberal 'disciplinary society'. One way or the other, such

theorizations exemplified how the labour was to be confined in different ‘disciplinary spaces’ (such as factories) through anatomico-politics of creating docile bodies amenable to the interests of capital.

In contrast, neoliberalism created a ‘post-disciplinary world’ where everything (e.g., capital, people, institutions, and ideas) is in constant flux and movement, challenging the validity of territorialized hierarchical order, supplementing or even replacing anatomico-politics of confinement by biopolitics of circulation to put the lives into circulation, and exploding the boundaries between established institutional orders and between the markets and the hierarchies (see Cooper 2015; Munro 2012). Political and techno-managerial attention has been shifted from the factory (where the labour was to be confined for disciplining) to the markets that now have evolved to encompass everything and become the epicentre of governance and control. Management accounting practices have been subject to this movement, while some old disciplinary practices remained complementary and supplementary. It has now moved much beyond the factory, the site in which it originated and evolved (see Hopper and Armstrong 1991; Johnson and Kaplan 1987) to reinvent itself so that it can deal with various ‘other’ competitive or marketized social spaces created by the neoliberalism.

The special issue opens a journey to examine how neoliberalism reconstitutes management accounting. It called for papers that can provide new empirical and/or theoretical insights into the manner in which management accounting has been responding to the neoliberal transformations and how management accounting reinvented itself in new competitive spaces that neoliberalisation has created. Our critical accounting colleagues across the world responded well. This issue finally includes seven papers covering several themes pointing to how management accounting is linked to neoliberal forms of governmentality and its discursive formations. Most authors presented their working papers at an initial workshop held at the University of Glasgow, UK, in 2018. Later, having further revised by the authors after the first workshop, some of those papers were presented at the APIRA 2019 held at AUT, New Zealand. The papers benefitted from these two occasions. Upon an exhaustive but exciting process, the outcomes proved that the journey had produced an intellectual legacy for understanding management accounting as a reconstituted domain. Many papers submitted for consideration could not get into the special issue amid the difficulties posed by these difficult times but, we believe, they would find their path eventually for publication as they did indeed have something interesting to contribute. Given the dearth of this ilk of research, papers in this special issue clearly mark an important turn.

As we emphasized in our call for papers, neoliberalism has conquered a broader spectrum of political-economic and cultural meanings such as “new spirit of capitalism” (Boltanski and Chiapello 2007; Du Gay and Morgan 2014), “post-industrial society” (Touraine 1971), “post-Fordism” (Amin 1994), “liquid modernity” (Bauman 2000), and “empire” (Hardt and Negri 2000), just to mention the most notable. In all these alternative conceptualizations, nevertheless, neoliberalism offers an economic rationalization for everything we do, be they in our everyday social life or formal organizational settings. As a discourse, neoliberalism redefines the meanings and understanding of everything we do into a language of economic rationalization with an underlying logic of competition and a diverse set of calculative practices and technologies to enact and enable that logic of competition everywhere. As you will see in the papers in this issue, management accounting then intermingles in this process of neoliberalizing everything by transforming itself into a new set of calculations cable of visualizing and measuring the competitive processes and outcomes in these new social spaces. Management accounting has jumped over its conventional institutional confinements of corporations to reappear in ‘other’ social spaces in which the value creation through competition has now been enabled and enacted. The papers in this special issues, one way or the other, demonstrate how management accounting de-territorializes itself into unchartered territories created by this neoliberalisation.

All the papers in the special issue have justified why a neoliberal focus was needed in analyzing the contemporary transformations in management accounting and how such a focus can generate new theoretical and empirical insights. They have used the notion of neoliberalism either as a governing principle, a regime of governance, or an overarching discourse of governance. As we will explain later, the researchers have demonstrated how management accounting is now operating in unchartered territories beyond the disciplinary boundaries of the conventional organization and how new practices are being discursively reconstituted, but with certain overlaps with conventional disciplinary practices of management accounting. The papers bring in a wider spectrum of geopolitical and economic conditions as their empirical sites ranging from the UK, Finland and Canada, in the northern hemisphere and, to Vietnam and Sri Lanka in the southern hemisphere; one paper analyses how neoliberal management accounting operates in a virtual space. Such a spatial variation proves that neoliberalism has penetrated social, political, and economic

affairs in various settings, providing new opportunities for management accounting to reappear in different forms, which has never been the case before.

In this commentary, we elaborate our reflection, starting with a brief review of the broader transition swept the world in the recent past: from liberal capitalism to neoliberal capitalism. We then reflect on critical accounting scholarship, which attempted to theorize management accounting in these two historical phases. These two reflections will lead to our readings and commentaries on the papers appearing in this special issue. Finally, we highlight how we could find a way forward to extend and spade this agenda of research.

### **From liberal to neoliberal capitalism**

Capitalism has long been the political-economic condition upon which accounting was positioned for its critical (as well as mainstream) interpretations and theorizations (e.g., Cooper and Sherer 1984; Hopper and Powell 1985; Hopper et al. 1987; Johnson and Kaplan 1987; Tinker 1980). Capitalism provides the political foundation for accounting, whatever the forms in which accounting may appear. It was the capitalism that introduced “capital into the economic circuit with a view to deriving a profit” (see Boltanski and Chiapello 2007). Since the Industrial Revolution, this profit-making motive ‘enlightened’ and ‘liberated’ many from the pre-capitalist regimes of feudal aristocracy as it offered a fascinating system to contribute to the ‘Wealth of Nations’ through the accumulation of private capital. Despite the political significance that liberalists such as Adam Smith attributed to the market as an ‘invisible hand’ of market liberalism and democracy, possibilities of large-scale accumulation of private capital provided the pathways to the emergence of corporations and factories as the ‘visible hands’ of market governance: a new form of hierarchy to administer the liberalism and market democracy within such corporations and factories. Aristocracy then was replaced by bureaucracy in these newly formed hierarchies, and management accounting was intermixed with other ‘disciplines’ (such as industrial engineering) to ‘discipline’ people within these hierarchies. Profit became axiological doctrine towards which, and based upon which, capitalistic liberation and discipline were to be secured in the newly formed bureaucracies and factories. While industrial engineering and other related ‘disciplines’ provided a ‘scientific’ dispositifs of inventing and reinventing the factories and corporations as techno-managerial spaces of capital accumulation, accounting provided a calculative grammar to understand, assess, and judge the accumulative efficacy of those techno-managerial spaces.

Since the 16th century, colonialism then created a whole ‘new world’ to which the immigrants from Europe could escape in order to liberate themselves from the European aristocracy and reinvent their lives as capitalists but enslaving millions of others in this new world. Capitalism thus intermingled with slavery and other archaic social systems such as caste and indentured labour to reproduce the axiology of capital accumulation as a global phenomenon. This ‘new world’, especially the US, became the breeding ground for the invention and reinvention of capitalism and its underlying calculative accounting logic. Thus, in the form of Taylorism and Fordism, for example, the evolution of the US corporate capitalism provided the institutional infrastructure with which the evolution of management accounting was inseparably linked, which accounting scholars theorized differently (see Hopper and Armstrong 1991; Hoskin and Macve 1986, 1988; Johnson and Kaplan 1987; Loft 1995). At the early phases of capitalist evolution, the disciplinary attention was at the point of production or the labour process, upon the ways that the labour can be synchronized with the productive machinery through deskilling, assembly lining, and by being subjugated to many other dispositifs of disciplining the space, time, and bodies (see Hopper and Macintosh 1993). Management accounting thus emerged and evolved to provide calculations, measurements, and rationalisations through which the labour-power was standardized and systematized.

As business historians like Alfred Chandler (1963) well documented, through waves of mergers and acquisitions, (see Gaughan 2007; Hopper and Armstrong 1991) firms evolved into corporate conglomerates, creating new managerial challenges of coordinating and consolidating the activities across multi-divisional and decentralized hierarchies. Managerial attention was then shifted from the labour process to an organizational hierarchy and managerial dispositifs needed to be reinvented to rationalize and systematize the corporation as a whole, leading to the reinvention of the hierarchy as the site in which liberal capitalism was to be reproduced. Management accounting thus expanded its calculative rationalities alongside the invention of corporate planning, business policy, and corporate strategies. This brought the calculations and explanations of return on investment, which Bryer (see Bryer 2000b; Bryer 2000a; see also, Chiapello 2007) identifies as the ‘signature’ of monopoly capitalism, to the epicentre of managing diversified corporate conglomerates.

Various structural contradictions and conflicts manifested and conceptualized in several ways, empirically and theoretically, either at the point of production, in the corporate hierarchies, or in the markets. They provided a structural impetus for the evolution of organizational forms and, accordingly, calculative technologies with which such organizational forms are conceptualized, organized, and managed. Management accounting, together with other disciplinary apparatuses, provided the institutional and calculative means through which such contradictions and conflicts were mitigated but in the interests of accumulated and accumulating capital; capitalism being propagated as the best political-economic order in which the 'progress' can be achieved. For many decades, conglomerate hierarchies so-managed, when accounted for and directed towards maximizing shareholders' value in the capital markets, were considered to be the ultimate means through which people can be 'liberated', and market democracy and sovereignty can be achieved (see Friedman 1970).

This was how the Chandlerian 'visible hand' supplemented Smithian 'invisible hand' in institutionalizing and reproducing liberal capitalism: labour was to be subordinated to the interests of capital at the point of production where the surplus-value is created through the disciplinary or anatomico-politics of the human body which synchronized labour with the productive machinery; the market was the site in which that surplus value is valorized and reinvested for the further accumulation of capital; the hierarchy was the institutional apparatuses which connected point of production with the market. All these three sites in which capitalism was put into action needed to be interconnected through the calculative logics of return on investment. Management accounting provided this calculative grammar.

Nevertheless, in this liberal regime of governance, the political state still played a significant political role. It regulated and governed the economic trinity: the point of production, the hierarchy, and the market. State-owned enterprises running major industries, various tax and subsidy interventions, states regulations and restrictions on the free flow of capital and labour across national boundaries, and also strong trade unions counter-checking the management at the point of production were salient features during the liberal epoch of capitalism. As in the contemporary neoliberal world, the market was considered the coordinating mechanism while the corporate hierarchy was to manage the point of production responding to market signals. However, to the extent that the market was considered to be imperfect, the intervention of the political state was considered to be a political-economic necessity. The state was there to regulate and govern the market: the governance, in its final analysis, was political. The market was to be politically governed by the state: the political judgement over the economy and the corporations prevailed.

This liberal capitalism was then transformed into neoliberalism since the late 1970s by a sweeping set of political transformations initiated by the Reagan government in the US and Thatcherian government in the UK, followed by other countries. While Chicago school economists like Milton Friedman and alike provided intellectual support, the World Bank, IMF, and OECD provided the necessary institutional support for this transformation. Taking a Marxian perspective, Harvey (2005, 2) defines the political doctrine underlying this transformation as "a theory of political-economic practices that proposes that human well-being can be best advanced by liberating individual freedoms and skill within an institutional framework characterized by strong private property rights, free markets, and free trade". Nevertheless, as an intellectual movement, neoliberalism was scattered between London, New York, Chicago, Freiburg, and Vienna until the 1970s, until Reagan and Thatcherian reformations unified them to solidify the idea that it is about a replacement of political judgements (about how economies and firms must be organized) with economic evaluations based on market logics (Harvey 2005). Davis (2014, 4) defines this as "the pursuit of the disenchantment of politics by economics". Regarding the power of economics, several social scientists have shown that economics is impressively performative (Callon 1998; Macintosh et al. 2000; MacKenzie 2007). It is because the calculative rationales of market prices that it offers constitute affective aesthetic qualities that generate performative properties. Rather than relying on political rhetoric and ritualized forms of communications, price, as a logical and phenomenological idea, can mediate human relations without such political languages. It is silent, speechless, but powerful enough to manage states, organizations, and people (Davies 2014). Neoliberalism replaced political speech by the calculation of prices as the dominating communicative action of governance, not only the governance of the economy but also the governance and management of the government itself. Managerial dispositifs such as NPM penetrated the governments to replace the political speech by the price calculations.

Neoliberalisation is not only political; it is equally techno-managerial and institutional. The political reformations we discussed so far then opened up economies to enable globalization of markets, hierarchies and labour processes followed by an unprecedented level of techno-managerial transformations in the form of digitalization and virtualization. Neoliberalisation of

politics, globalization of markets and hierarchies, digitalization and virtualization of technologies and management are inseparably interconnected dynamics which now produce and reproduce post-disciplinary societies. As we all know very well in our daily lives now, digitalization and virtualization of technologies, together with the neoliberalisation of politics and globalization of markets and hierarchies, brought about a new set of spaces - platforms and networks. Together with the myriad of calculative practices that they generated, these platforms and networks made the circulation (vis-à-vis confinement) the most dominating force of accumulation in the contemporary global political-economic order. And they made biopolitics of circulation more critical than the anatomico-political confinement of the human body. Anatomico-politics of the human body was, by and large, outsourced to the sweatshops and call centres in the peripheral economies while the centre dominated the biopolitics of circulation in the platforms and networks, where the prominent possibilities of capital accumulation are now present. Upon the circulatory dispositifs of platforms and networks, markets are enabled and enacted in so many different forms, as different regimes of performance measurement and management, in every realm of our lives, often putting the life itself into circulation (see Chiapello 2017; Cooper 2015; Munro 2012). Radically departing from its conventional role of being a site of exchange and the point of valorisation, the market has now become such a pervasive reality that is ever-present in front of us in the forms of news, data, information, targets, benchmarks, ratings, and the number of likes and dislikes in social media sites. In this neoliberal world, being present in so many different forms but as techno-managerial dispositifs that enable circulation, calculations, evaluations, and judgements, the market is what which put our lives into circulation; and it is the circulation of life in such platforms and networks (rather than the deployment of labour in time-space confinements) which now create the surplus-value and accumulate wealth, often in the hands of a few. Others are provided with the optimism of becoming one of those few by putting their lives into circulation, which, as Hardt and Negri (2000) argue, also immaterializes the labour.

Consequently, neoliberalism diffuses, infuses, and confuses the conventional boundaries between the economy, polity, and society. Everything is seen as operating in a market with motives of economic and/or symbolic accumulations which, for example, includes ratings, rankings, and accreditations etc. Even the convivial connections among friends, relatives and kins are to be operated on the basis of such symbolic accumulations. People are given the 'opportunities' of circulating every element of their lives, including their own 'homes' during their holidays through, for example, Airbnb. Things that once governed by higher-order civic and political principles (e.g., political state, universities, hospitals, professions, schools, and so on) are now to be governed by the markets' calculative logic. So, neoliberal logic prevails - everything is to be conceptualized and operated as a business, and everyone should transform themselves into entrepreneurs (Alawattage et al. 2019; Alawattage and Wickramasinghe 2019; Chiapello 2017; Cooper 2015; Munro 2012).

This transformation from liberal to neoliberal capitalism echoes a necessity in critical accounting research to empirically illustrate and theoretically articulate how management accounting is operating in new neoliberal spaces of biopolitical circulation and how management accounting underlies neoliberal transformations in old institutional apparatuses. The papers included in this special issue attempt to fulfil this necessity and make certain contributions. However, before we move onto discuss the specific contributions that these papers make, it is necessary to sketch how the critical and interpretive accounting literature has tried to fulfil this necessity. The following two sections outline this.

## **Management accounting and neoliberalism**

Since its inception in the mid-1970s, the critical accounting scholarship has always been quite responsive to the wider political-economic dynamics of capitalism. So, when neoliberalisation started with Thatcherian privatization programmes in the UK and then penetrated the world with the World Bank's structural adjustment programmes, accounting scholars responded promptly with a series of research on privatization and structural reforms, revealing how accounting was implicated in structural reforms. Such implications were somewhat different in western contexts compared to what was observed in less developed countries. The accounting analyses of western experiences of structural reforms can broadly be classified into three streams: exploring the accounting's political role (see Keat and Abercrombie 1991; Ogden 1995, 1997; Skaerbaek and Melander 2004), challenging the neoliberal claims (see Crompton and Jupe 2002, 2003; Jupe 2009b, 2009a, 2012; Jupe and Crompton 2006; Jupe and Funnell 2015; Shaoul 1997), and exploring the epistemological politics of accounting in structural reforms (see Bowman 2015; Jacobs 2009; Jupe and Funnell 2015; McCartney and Stittle 2015). Quite a wide array of theoretical and conceptual framing (e.g., governmentality, sociology of translation, critical financial analysis) have been mobilized in exploring these themes.

While western experiences revealed that accounting played strong political, epistemological and resistive roles in the context of early neoliberal reforms, less developed country experiences demonstrated otherwise: that the accounting's role was rather marginal and ceremonial. Instead of accounting's techno-managerial and economic rationalizations, the electoral politics and the World Bank hegemony played the critical roles in rolling out structural reforms (Alawattage and Alsaid 2018; Alawattage and Wickramasinghe 2008; Annisette 2004; Hopper et al. 2009; Hoque and Hopper 1994; Lassou and Hopper 2016; Neu et al. 2002; Sharma and Lawrence 2005, 2015; Uddin and Hopper 2001, 2003; Wickramasinghe et al. 2004). A wider range of political-economic frameworks has been used in exploring the accounting implications of these non-western experiences of neoliberal structural reforms.

Understandably, this early research has concentrated, by and large, on the structural and managerial ramifications of neoliberalisation as a movement of ownership and management of large industries from the public to the private sector. Since then, for more than two decades now, as we discussed in the previous section, neoliberalisation has had much more pervasive and penetrative effects much beyond the structural reconfigurations of public utilities like water, electricity, railways and so on. When neoliberalism moved into the new millennium, capital and funds began to move globally (Alawattage et al. 2019; Martinez and Cooper 2017), ideas began to spread infinitely (Cooper et al. 2016), and organizational boundaries began to be blurred (Spence and Rinaldi 2014). Accordingly, critical accounting scholars' attention has now shifted to much more nuance and penetrative implications of neoliberalisation as a regime of global governmentality: to the issues of how neoliberalisation as a regime of governance produce and reproduce identities, subjectivities, epistemological dominance, resistances and new forms of biopolitical categorizations. Such nuances have then started to reveal the manners in which neoliberalisation blur the boundaries and differences between, for example, territories, disciplines, labour and capital, economy, society, and polity etc. Amid such blurring and diffusion of disciplinary boundaries and identities, like any other thing in these times of neoliberalisation, management accounting is in a continuous flux of reinventing and reforming itself in different sites, networks, and platforms to constitute not only what it owned as its legacy but also a plethora of administrative and technological arrangements which produce heterogeneous regimes of accountability and governance within and outwith formal corporate settings. This broader view of management accounting has now become obvious in the context of neoliberalism as it circulates management accounting calculations beyond traditional enclosures (Alawattage and Wickramasinghe 2019). This commentary is presented with the spirit of this transformation and the subsequent reconstitution of management accounting.

Consequently, what we see is that management accounting is transformed in two related and overlapping directions. One is its connections with extra-organizational programmes, trajectories, and movements. These connections include wider accountability structures such as government regulations (Ezzamel and Xiao 2015), social movements (Martinez and Cooper 2017), global supply-chains (Spence and Rinaldi 2014), civil societies (O'Leary 2017), social engineering (Cooper et al. 2016), the configurations of micro-accountability (Alawattage et al. 2019) and also issues of sustainability (Alawattage and Fernando 2017). Such extra-organizational arrangements then provide the management accounting with the opportunities to meet 'others' than those who conventionally was using management accounting. Examples include poor women in the third world's peripheral villages enrolled in microfinance schemes. In this way, management accounting has come to embed in broader social and institutional arrangements across multiple social sites to permeate its calculative capacities, technologies of controls, and abilities to reproduce a range of governing practices. As being used within such arrangements, those calculative practices can be both quantifiable calculations such as the ability to pay a loan instalment on a microfinance loan or measuring the carbon emission, or qualitative rationalizations such as the capacity to produce better life chances for poor people in a peripheral village (Alawattage et al. 2019).

The other direction in the transformation occurs in the form of internal organizational reconfigurations inspired by discursive formations based on the practices such as balanced scorecards (Cooper et al. 2017), activity-based costing (Jones and Dugdale 2002), beyond budgeting (Becker et al. 2020), corporate governance (Alawattage and Wickramasinghe 2019), risk management (Soin and Collier 2013), quality management (Modell 2009) and so forth. Management accounting's orthodox organizational roles are now being reconstructed through enabling and enacting intra-organisational circulation. Dispositifs of confinements in productive cells are now replaced or supplemented by dispositifs of circulation and competition. Rather than merely feeding information and exercising controls through the hierarchical configurations, management accounting is now implicated in producing and reproducing markets and competition within the hierarchy, demanding to run everyone's job and organizational lives as a business in itself – "entrepreneurs of the self" (Cooper 2015). People are required to be "entrepreneurs of the

self” not only by translating their lives into profitable ventures but also in dealing with all the new challenges that neoliberalism has itself created. Things once considered to be ‘organizational matters’ are now to be internalized at an individual level: customer satisfaction amid everyone that one would encounter being reconceptualized as a customer; sustaining competitive advantage through continuous improvements and cost reduction within the internalized competition; individualizing the mitigation of all forms of risks created by the neoliberal ‘counterflows’ such as money laundering, modern slavery, and issues of data safety and privacy; demonstrating one’s commitment and capacity to contribute to the organization’s long term goals and strategies, and so on. We speculate that management accounting is now being increasingly transformed into a ‘selfie-mode’ where self has to create one’s own accounts to make him or herself visible to everyone else, but in a manner that generates value to the organizations, platforms, and networks in which such ‘selfie-mode’ is activated. That would be the essence of new neoliberal governmentality, self-generated virtual panopticon (see Alawattage and Wickramasinghe 2019).

These two directions are organized, coordinated, and maintained through various virtualization technologies for management accounting to function within and beyond the organizations. Eventually, we see operationalization of the market on personalized mobile screens for all required participants to engage in and take necessary actions to control and govern the subjects in questions, be they employees, colleagues, customers, investors, partners civil societies, and state apparatuses. Technologies now interconnect these subjects upon platforms and networks in such a manner that the boundary between work and life dismantled. These technologies, together with the peoples’ joy and passion for using them, have made management accounting a fluid and malleable set of practices that can spread easily beyond the hierarchical territories in which it once operated as a specialized professional activity. Accounting thus becomes everyone’s everyday job that they do as they live their lives.

### **On the papers included**

As we mentioned above, neoliberalism allows governing people, things, and relations with various institutional arrangements that put the lives into circulation. Such a form of governing can entail various strategies such as institutionalizing ‘organizations’ beyond the boundaries of formal organizations by connecting organizational ‘things’ to individuals’ personal and family life. By institutionalizing, we mean producing and reproducing legitimized and agreed practices, rituals, traditions, values, beliefs, and knowledge which become taken for granted (Burns and Scapens 2000). In the papers which managed to get into this special issue, we see specific empirical accounts on such strategies for setting up centrifugal arrangements in which lives are put into circulation; constructing an entrepreneurial self; and discursive (re)formations of moral orders. As we see in the papers, these strategies have become an overarching necessity of neoliberalism, but empirical evidence on these is variable depending upon how neoliberal governmentality has been conceived, organized, and maintained in specific localities.

The first two papers by van den Bussche and Dambrin (2021, this issue) and Closs-Davies et al. (2021, this issue) vividly illustrate how centrifugal arrangements have been organized and maintained. Based on a “netnographic approach” to data collection and analysis, van den Bussche and Dambrin (2021, this issue) show how users of a platform organization, Airbnb, have become entrepreneurial selves by linking their everyday peer-to-peer reviews to profit-making. As they illustrate, the platform has become biopolitical infrastructures through which these users were enacted to become what they call “narcissistic entrepreneurs of the self”. This arrangement operates as a fluid and constant evaluation process to construct “a for-show community”. Unlike in traditional centripetal arrangements, these evaluations create “a powerful neo-liberal agent” by shifting the platform services into a terrain of calculative practice through which the “the user’s own worth” is being constantly calculated and maximized based on peer-reviews. Hence, the users are not just users of the platform. Rather, they become “responsible” value creators by producing reviews. This was possible because the platform allows the users to mirror themselves, engage in evaluations publicly, and, thereby, construct a “symmetric accountability” between the evaluators and evaluates. It is this symmetric form of platform accountability which led the market logic to be active and operable. In short, by enacting themselves as users and reviewers in a platform organization, people get involved in the production and reproduction of a new form of accountability. One’s capacity to accumulate economic capital is interconnected with symbolic evaluations that they collectively produce. Thus, the platform provides a particular opportunity for people to become a specific form of entrepreneurs, “narcissistic entrepreneurs of the self” as authors call them, who constantly struggle to seek the possibilities of accumulation by enhancing their capacity to generate symbolic accounts that manifest their worth on the platform.



The paper by Closs-Davies et al. (2021, this issue) also illustrates the operation of such a centrifugal accountability arrangement through a case study of public service in the UK. This shows an interesting transformation of public service provision from a public welfare programme aimed at families with children into a Tax Credit programme that attempts to make the families accountable in creating a balance between family and work. For that end, the UK tax authorities have made an accountability arrangement which the authors call the accounting technology of government. This operates in an online platform for the parents raising children to be self-disciplined 'citizen-subjects'. When these families claim tax credits, based on the guidance and specifications specified, they must demonstrate their worth for any given opportunity to receive free welfare. They do that by continually interacting with government accounting technologies where the worth is conceptualized and operationalized as the capacity to self-entrepreneur family welfare. Consequently, they embody the neoliberal ideology that these accounting technologies of government enact and enable – the hard work provides the right for state welfare which now translated into 'credits' to be earned by demonstrating one's creditworthiness. For that end, parents should reconstruct their identities and subjectivities "from welfare recipients to 'responsible' and 'accountable' hardworking individuals and families". While this has some commonalities with the findings by van den Bussche and Dambrin (2021, this issue), this paper provides a splendid example of how accounting is used to account for the 'entrepreneurial self' in a context public welfare services.

The subject matter of Ahmad et al. (2021, this issue) paper is the well-known PPF/PFI arrangements. They nevertheless provide an interesting analysis of how accounting and controls are embedded in constructing a regime of 'conduct of the conduct' on road safety. Rather than confining these private sector partners within centripetal grids of direct hierarchical controls of imposing contracts, Ahmad et al. (2021, this issue) illustrate a different neoliberal operational logic through which controls are enacted and enabled as a regime of "collectives". They have benefitted theoretically from Dean's (1999) "analytics of government" to explain how such "collectives" are constructed as analytical subjects. Although other researchers such as Spence and Rinaldi (2014) used the same "analytics of government" framework to show how controls were maintained through a centripetal regime, a hierarchical arrangement in a supply chain, Ahmad et al. (2021, this issue) demonstrate how management accounting become neoliberal in a less direct and hierarchical but rather distant and analytical context of public service provision. Rather than just giving a "freedom" for private-sector contractors, centrifugal accounting controls were used to impose some constraints on the subjects, making them knowable and then governable through "analytics of government". The government has been able to deploy control through the analytics of road safety while the contractors can follow the market logic of earning a profit, finding a way to bring together the state's biopolitical aims of road safety with private motives of profits.

The paper by Allain et al. (2021, this issue) finds something similar to what Ahmad et al. (2021, this issue) found but with a surprisingly interesting combination of reform and resistance that constituted a form of neoliberal governmentality. They have studied the Canadian reforms of healthcare and social services and examined how new public management accounting tools generated a series of quantifications. Rather than humans and their values, these quantifications were now the government's target, demonstrating a dehumanizing condition created by the numerising possibilities of new public management accounting tools. Consequently, these quantifications frustrated managers as they lost their capacity to enjoy their professional identities. Quantifications that new public management accounting technologies brought about imposed them to reconstruct their professional work as a business; to reconstitute their identities as neoliberal entrepreneurs of the self. Similar to the case of families being reconstructed as entrepreneurs of the self in the UK Tax Credit program in Closs-Davies et al. (2021, this issue) paper, social workers, psychologists, speech therapists, and so forth are subjugated to a process of changing their professional identities and subjectivities into a kind of entrepreneurs of the self. The 'freedom' given to these managers to be entrepreneurial had also been an obligation to provide 'accounts' of what they do but within a framework of numerisation that the new public management accounting tools enable and enact. This led to a silent form of backstage resistance. One could expect that such resistance would generate paradoxical results, leading to a failure in Canadian healthcare's neoliberal reforms. Instead, what is fascinating is that the "creative form of resistance", exercised silently and subtly, led to strengthening rather than weakening the neoliberal dynamics of the reform.

However, when neoliberal governmentality is attempted in a developing country, there seems some open resistance against these technologies. Considering neoliberalism as a new phase of capitalism in Vietnam, the paper by Nagirikandalage et al. (2021, this issue) have provided some pragmatic accounts of how so-called advanced management accounting practices have confronted forms of resistance. Taking Vietnam as an overall case, they have presented a series of instances

about the emergence and maintenance of such resistances linking their observations to the politico-economic transition the country has faced in the recent past. What we can read from this is that there is a conundrum emanating from two conflicting institutions. On the one hand, for many decades, a socialist economy had entertained commanding hierarchies in which management accounting was operationalized as a set of practices that enabled and enacted centralized political administration, leaving little or no opportunities for the operational managers to exercise their entrepreneurial spirits. On the other hand, the introduction of a “free-market” economy had propagated implementing new management accounting practices which could have enacted centrifugal dynamics to move away from the centralized control. Nevertheless, still, the country’s Communist Party needed the continuation of its centripetal commanding hierarchy. The authors have considered this conundrum to explore how variant forms of resistance to neoliberal reforms emanate from the old practices and structures in the context of two extremities of business organizations. One type comprises large scale enterprises where so-called advanced management accounting techniques were “forced” to be implemented but within the prevailing hierarchical structures of command. The other type includes many small businesses with limited resources that are nevertheless subject to the political pressures by the Communist Party to be modernized and ‘developed’ with new management accounting technologies, despite these businesses, apparently, do not need such sophisticated accounting. In both occasions, neoliberal intentions of ‘modernizing’ the enterprises with new management accounting technologies confronted significant resistance as they could not sit well with the existing structural and operational conditions of the organizations in which they are to be implemented. We learn from this that resistance manifests the inevitable tensions between the centrifugal and centripetal dynamics that neoliberal and pre-neoliberal forms of governance bring about. The authors’ graphical and pictorial evidence provides a vivid picture of this form of resistance.

Evince from another developing country also illustrates how resistance develops but in a different way. Ranasinghe and Wickramasinghe (2021, this issue) provide an account of neoliberal transformation of management control practices and demonstrates how neoliberal governmentality was enacted by amalgamating colonial and postcolonial practices in Sri Lankan tea plantations. Most of these practices were rooted in a historical context where colonial forms of power and control were exercised through the reproduction of a patriarchal culture. What happened was the emergence of what the authors call a “postcolonial neoliberalism” as opposed to other forms of neoliberalism prevalent in the Global North. A new form of neoliberal result-based controls was animated but with the continuation of centuries-old colonial/postcolonial practices. While most of these controls appeared as centripetal technologies that tie the workers to the tea plantations’ hierarchical order, the tea-plucking women in that tea estate had engaged in some confrontations to win opportunities so that they are now able to exploit the employment opportunities outside the tea estates, releasing the indentured nature of labour relations in tea plantations. Such ‘opportunities’ are to be provided for the labour to enable them as neoliberal entrepreneurial selves and enact and enable doctrines of neoliberal governmentality. At the same time, they have produced what the authors call a “neoliberal paradox”. Enabling centrifugal technologies and opportunities to create circulatory possibilities that underlie neoliberal reforms, have challenged the continuation of tea plantations with their very colonial/postcolonial characteristics of control. Consequently, the tensions between these two extremities have created some possibilities for emancipation for women.

Returning to the developed world, the paper by Chakhovich (2021, this issue) provides empirical evidence from a case study of a Finnish company as to how a discourse of “long-term” is mythically employed for justifying the executives’ shared compensations, disregarding the short-term fluctuations of share prices. It is linked to how top managers are motivated by shared compensation packages to manage the firm into a survival strategy in a neoliberal environment of market competition where competitive performance is accounted through share market performances. Returning to our observation on neoliberal governmentality that management accounting has been enacting, we see here how the notion of “long-term” is used discursively by the executives, as they have expressed through the interviews with the author. In this case, neoliberalism appears in the dispositifs of strategy and corporate leadership. Management accounting enables it as the design of compensation packages that connect the executive compensation with the firm’s strategic direction and performance. Nevertheless, apparently rational and economic logic that underlies this connection becomes mythical when the notion of “long-term” stability of share prices is discoursed into the compensation package. That then provides discursive space for the top executives to decouple their compensation from the markets’ observable and measurable realities.

## Way forward

As we mentioned at the outset, neoliberalism has created new spaces for management accounting to operate. It has extended the territories beyond formal entities and began to operate in spaces, boundaries, networks, and platforms that connect and reproduce various neoliberal subjects, including customers, welfare recipients, child-care providers, state agencies, and partners in private-public partnerships and financial initiatives, and so on. In doing so, management accounting enacts and enables neoliberalism in different ways. For example, it has provided some discursive elements to enable and enact the neoliberal market logic in executives' compensation packages but creates mythical notions of long-term stability that decouple the compensation from the market's accountable realities. In these extensions and reconfigurations, neoliberalism has come into being as a form of governmentality and introduced centrifugal technologies to be aligned (or misaligned) with centripetal technologies. Enacting and enabling possibilities for putting the life into circulation, rather than confinement in the form of material labour, have become central to this reconstitution.

This is not a problem-free reconstitution though. Neoliberal governmentality changes the old well-institutionalized moral orders by emphasizing market logics in places of public welfare, citizens' rights, family values, human rights, or gender diversity. Although the proponents of neoliberalism propagate that neoliberalism ensures liberation, democracy, and solidarity (Friedman 1962), the reality seems rather different. Rather than surrendering to and accommodating all new changes, people could exercise different forms of resistance and certain degrees of freedom from the tyranny of newly established controls. Amid such possibilities of resistance and emancipation, however insignificant and small that they may be, neoliberalism implicates on accounting in different ways. More than the overarching similarities and unifying themes, such differences seem more interesting in providing lessons of resistance and emancipatory and progressive movements. Political initiatives of neoliberalism, globalizing trends of markets and hierarchies, and digitalization and virtualization of technologies have brought about unprecedented levels and forms of objectifications and subjectivation. They come into being in so many different forms in different localities, creating possibilities of new forms of governmentality (i.e., the conduct of the conduct) as well as new forms of counter conduct.

Hence, the neoliberalisation of management accounting is an empirical question for future critical accounting researchers to address. They may continue exploring the diversity with which neoliberalism produce different forms of governmentality and counter conduct in diverse spaces and times. In doing so, they would strengthen our understanding of how management accounting travels to unchartered territories, how management accounting can be reconfigured with different neoliberal discourses and ideas, and how management accounting itself may reproduce variants of neoliberalism. Also, such endeavours may explore how neoliberal governmentality would blur the boundaries between not only political and institutional categories such as polity, society and economy but also epistemic boundaries between, for example, accounting, management, social and public policy, development studies, ecological sciences, software engineering and so on.

Our review would be biased as we have taken a Foucauldian framework in this commentary. Beyond neoliberal governmentality, one could revisit the Marxist framework to see how neoliberalism has aggravated the class struggle between capital and labour and to examine how management accounting is implicated in the continuation of capitalism. Alternatively, another could go beyond Foucauldian and Marxist frameworks to see how neoliberalism produces new assemblages in a context of "societies of controls" (Deleuze and Guattari 1987; Hardt and Negri 2017) and how management accounting becomes fluid and malleable in these tendencies.

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