



## Faculty Publications

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# The Routledge companion to accounting in emerging economies

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Union, and Africa. This attempt to ultimately isolate the US worldwide is China's response to the alleged US containment policy. A valuable resource for those wishing to untangle the present complicated economic relationship between China and the US. **Summing Up:** ★★★ Highly recommended. Lower-division undergraduates through faculty; general readers.—*E. Pang, emeritus, Colorado School of Mines*

**57-2656** HF5616 CIP  
**The Routledge companion to accounting in emerging economies**, ed. by Pauline Weetman and Ioannis Tsalavoutas. Routledge, 2020. 289p bibl index ISBN 9780815356202 cloth, \$236.00; ISBN 9781351128506 ebook, contact publisher for price

Weetman (emer., Univ. of Edinburgh, UK) and Tsalavoutas (Univ. of Glasgow, UK) divide this book into four sections: "IFRS [International Financial Reporting Standards] in Emerging Economies," "The Accounting Profession in Emerging Economies," "Audit, Governance and Accountability," and "Researchers' Experiences and Reflection." The first section covers Brazil, Russia, China, Malaysia, and Vietnam and includes a chapter on the corporate reporting environment and IFRS adoption in eight South Asian Association for Regional Cooperation countries. In the next section, the authors provide a concise historical overview of the accounting profession and education in Romania, Syria, Brazil, and Cambodia. The third section deals with corporate governance, specifically audit and financial reporting practices, in Egypt, Bangladesh, and Ghana. Of particular interest is the last chapter in the section, "Accountability and Labour Governance in a 'State of Denial,'" in which the authors use the case of the Rana Plaza collapse (Bangladesh) to illustrate the importance of corporate social responsibility. The last section summarizes the researchers' experiences and reflections on their work. Weetman and Tsalavoutas provide a solid view of the challenges of implementing Western accounting principles and practices in emerging countries and the challenges that researchers face in disseminating their work. **Summing Up:** ★★ Recommended. Upper-division undergraduates through faculty and professionals.—*L. Camacho, Brigham Young University*

**57-2657** HB523 CIP  
**Rueda, David. Who wants what?: redistribution preferences in comparative perspective**, by David Rueda and Daniel Stegmüller. Cambridge, 2019. 280p bibl index ISBN 9781108484626 cloth, \$99.99; ISBN 9781108723435 pbk, \$34.99; ISBN 9781108751865 ebook, \$28.00

What determines preferences for redistribution? Traditional scholarship emphasizes the role of material well-being (present income)—the poor want more redistribution, and the rich want less. Rueda (Univ. of Oxford, UK) and Stegmüller (Duke Univ.) push beyond the role of present income. Expected income becomes an important variable in their analysis as it captures such considerations as risk, insurance, and mobility. The negative externalities associated with inequality—the authors emphasize the fear of crime on the part of the rich—help explain differences in preferences for redistribution across regions that differ by the extent of inequality. Another important factor is altruism, the influence of which is shaped by considerations of population homogeneity. The rich are more willing to transfer income to people who look like them. These preferences have practical consequences in terms of voting. The authors support their arguments with careful empirical analysis of large comparative cross-sectional and panel data sets. They exploit the European Social Survey, the General Social Survey in the US, the British Household Panel Study, and the German Socio-Economic Panel Study. **Summing Up:** ★★ Recommended. Upper-division undergraduates through faculty and professionals.—*R. S. Rycroft, University of Mary Washington*

**57-2658** HG925 CIP  
**Shambaugh, George E. Oracles, heroes or villains: economic policy-makers, national politicians and the power to shape markets**. Cambridge, 2019. 258p bibl index ISBN 9781108493987 cloth, \$99.99; ISBN 9781108713795 pbk, \$32.99; ISBN 9781316997376 ebook, \$26.00

Shambaugh (Georgetown Univ.) offers a different take on the "rules versus discretion" debate over central banks and monetary policy by embedding it in the larger context of the interactions among economic policy makers and national politicians. A model of a risk intervention curve (RIC) provides the framework for detailed case studies of policy making in three locales—Argentina, the US, and Europe. The RIC extends the work of Andrew MacIntyre, who posited that investors' policy preferences illustrate a trade-off between "policy constraint and policy flexibility" (p. 9). There is an agency dimension to the model: economic policy makers are seen as able to circumscribe the actions national policy makers take and to alter expectations. They can, therefore, change the context in which actions are taken and influence the behavior of specific actors in that context. Shambaugh characterizes this as "the pulling and hauling among national politicians and economic policymakers over economic policy" (p. 8). These power dynamics can move a country's position along the RIC; the outcomes achieved earn the policy makers one or more of the appellations in this book's title. Well written and scrupulously researched and documented, the book draws on a variety of source material; this reviewer's one complaint is that shading and tiny type make the figures almost unreadable. **Summing Up:** ★★★ Highly recommended. Upper-division undergraduates through faculty.—*M. H. Lesser, Lenoir-Rhyne University*

**57-2659** HB74 MARC  
**Shiller, Robert J. Narrative economic: how stories go viral and drive major economic events**. Princeton, 2019. 377p bibl index ISBN 9780691182292 cloth, \$27.95; ISBN 9780691189970 ebook, contact publisher for price

Nobel laureate Robert Shiller (Yale) hopes to remake economics, to improve the ability to anticipate and deal with major economic events, especially bad ones, by adding "narratives" to economists' toolkit. Narratives allow one to tap into public sentiment. They are the stories and representations that people use to explain and justify accounts of society. These stories are explanations, theories, or even jokes and songs that have emotional resonance and can easily be conveyed in casual conversation. Pressing economists to take a more humanistic approach by looking at what ordinary people say, Shiller seeks to create a bridge between economics and sociology, anthropology, psychology, neuroscience, and literary studies. Many chapters are interesting and insightful—especially those on Bitcoin, the gold standard, and the Depression—showing that narratives can help explain historical events. Other chapters grapple with popular narratives concerning labor-saving machines, AI, and real-estate/stock-market booms and busts. That said, many economists will be wary of Shiller's approach because, even with hindsight, understanding why some ideas spread like "epidemics" is almost impossible. To these readers Shiller's narratives will seem unhelpful, like just-so stories that are too anecdotal and impossible to meaningfully quantify or model. **Summing Up:** ★★ Recommended. With the above caveat. Lower-division undergraduates through faculty and professionals; general readers.—*R. M. Whaples, Wake Forest University*

**57-2660** TD171 CIP  
**Symons, Jonathan. Ecomodernism: technology, politics and the climate crisis**. Polity, 2019. 232p bibl index ISBN 9781509531196 cloth, \$64.95; ISBN 9781509531202 pbk, \$19.95; ISBN 9781509531226 ebook, \$9.99