




International Analysis of Public Sector Accounting and Fiscal Governance: A Systematic Literature Review

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Abstract

A reliable public sector accounting system is essential for proper dissemination of accounting information to all manner of users to aid in decision making and accountability. Public Sector Accounting has evolved from the provision of information for decision making and accountability but has become a beacon for ensuring transparency, effective and efficient management and sustainability. This study employed PRISMA framework for the systematic literature review. There is theoretical relationship between public sector accounting reforms and fiscal governance outcomes but empirical evidences indicate notable variation between impact of these reforms in various countries and regions. Therefore, this systematic literature review seeks to analyse the factors that influence public sector accounting reforms their relationship with fiscal governance taking into account regional and institutional contexts. The research reviewed and analyzed papers on public sector accounting reforms and fiscal governance from Scopus, Google Scholar and Crosref databases published from 2000 to 2025. Public sector reforms, predominantly IPSAS adoption and accrual accounting, contribute positively to accountability, audit quality, and fiscal transparency. However, results are highly context-dependent and influenced by factors such as politics, regional facts, institutional capacity, and governance infrastructure. Strong internal controls, ICT integration, and moral leadership are linked to successful reform implementation; in contrast, political opposition, poor institutions, and symbolic compliance impede efficacy. Regional differences highlight the necessity of customized, situation-specific strategies. Overall, public sector accounting reforms are useful instruments, but in order to realize their full potential, they must be embedded into larger governance frameworks. The study extends literature on fiscal governance and public sector reforms and calling for multi-theoretical models that blend institutional, capacity, regional and political viewpoints.

Subject Areas

Accounting

Keywords

Systematic Literature Review, Public Sector Accounting, Public Sector Accounting System, Reforms and Fiscal Governance

1. Introduction

A reliable public sector accounting system is essential for proper dissemination of accounting information to all manner of users to aid in decision making, and accountability. Heise and Gros [1] noted that the primary objective of Public Sector Accounting is to manage and protect resources by making available reliable and timely financial information to the government and various stakeholders. Public Sector Accounting has evolved from provision of information for decision making and accountability but has become a beacon for ensuring transparency, effective and efficient management and sustainability [1]-[4].

Governments all over the globe have used public sector accounting systems that have changed the typical public sector operations which are more welfare orientated without recourse to financial growth by implementing market logics and business-oriented managerial principles typically used in the private sector [5]-[8]. The perceived shortcomings of a stagnant, weak, inefficient, and unresponsive public sector operations served as the driving force for this diversion [9]-[11]. Therefore, public sector accounting has become the pinnacle of the public sector governance system moving from mere record keeping [12]. Reforms such as performance-based budgeting, adoption of international public sector accounting standards, Public Expenditure and Financial Accountability (PEFA) Framework, and Financial Management Information System (FMIS) are all geared towards ensuring smooth fiscal governance and operations [2] [13] [14].

Fiscal governance is the use of monetary and fiscal policies to manage the economy and measurement of the corresponding impact on the short and medium to long term [15]. Andrew *et al.* [16] in their study established that Fiscal governance which is mostly referred to as fiscal policies are government spending, revenue generation from sources such as taxation, debt, aids and grants to run the affairs of the economy and the measurement of their impact on the economy. According to Antiroikko *et al.* [17], fiscal governance is about steering, coordination and use of the institutional arrangements formulated in policy-making and implementation processes aimed at the collective interest in a polycentric multi-sectoral stakeholder context to pursue the collective interest. This definition emphasizes that managing public resources and delivering public services take place in complicated conditions with a number of stakeholders [18]. Fiscal governance mainly concentrates on public sector values such as democracy, transparency, accounta-

bility and trust which helps in maintaining that public sector entities [19]-[23]. These values are the main characteristics of a properly organized public sector accounting reforms [24].

Therefore, in an era where chronic fiscal difficulties, increasing budget deficit and calls for improved transparency has become eminent, governments all over the world are implementing significant changes in Public Sector Accounting (PSA) as a strategic means of enhancing fiscal governance [25]-[28]. These reforms, especially the implementation of accrual accounting frameworks such as the International Public Sector Accounting Standards (IPSAS), are intended to revolutionize public financial management (PFM) through increased accountability, transparency, and efficiency of decision-making processes [29]-[32]. Although, there is theoretical relationship between PSA reforms and fiscal governance outcomes, empirical evidences indicate notable variation between impact of these reforms in various countries and regions [33]. While some governments have recorded enhanced budget credibility, public trust, and more fiscal transparency, others have experienced challenges with implementation, bureaucratic organizational resistance, and technical knowledge shortage [24] [34]. These variations underscore the need to examine systematically the processes and contexts in which PSA reforms shape fiscal governance and why similar reforms yield different outcomes.

Moreover, these theoretical standpoints, demonstrate the relationship between PSA and fiscal management relies on several theoretical pillars. Primarily, greater transparency founded on accrual accounting standards presents a clearer and comprehensive view of a governments' financial position, encompassing assets, liabilities, and contingent liabilities [33] [35]. This diminishes fiscal illusion and enhances accountability to various stakeholders, such as donors, legislatures, and the general public [26] [36] [37]. Additionally, robust accounting systems ensure more credible and timely financial reporting, thereby facilitating improved fiscal policy decisions and debt sustainability [18] [38]-[40]. Finally, more robust public sector accounting (PSA) facilitates efficient external audit, which, in turn, promotes fiscal control and anti-corruption policies [2] [15] [18] [33] [41] [42]. This study seeks to analyze literature on the factors that influence public sector accounting reforms and their relationship with fiscal governance.

2. Methodology

Considering the large and diverse literature on public sector accounting published between 2000-2025, the research employed PRISMA systematic literature review design to enhance transparency, reproducibility, and methodological quality. All the articles used for the review were sourced from databases using the Harzing's Publish or Perish (Windows GUI Edition) 8.17 Software. Harzing's Publish or Perish information was sourced from Google Scholar, Scopus and Crossref databases. These databases were used due to international credibility and the extended scope. Harzing's Publish or Perish information was sourced from Google Scholar,

Scopus and Crossref and Semantic databases. These databases were used due to international credibility and the extended scope. The Boolean operators such as AND/OR were used. The strings used to synthesize were (“public sector accounting” or PSA “AND” “fiscal policy” OR “public governance”).

A total of 2263 articles were obtained initially as follows: Google Scholar (63), Scopus (200), Crossref (1000) and Semantic Scholar Search (1000). Six (6) duplicated articles were before the actual screening. After the screening based on the criteria for inclusion and exclusion, a total of 2215 articles were excluded removed. Forty-two (42) full text articles were remained but 22 of the full-text articles did not fall under any of the themes to be analyzed in the study and were also removed. Therefore, 20 studies were finally included in the systematic literature review. Below is the PRISMA flow diagram for screening and selection of articles reviewed in **Figure 1**.

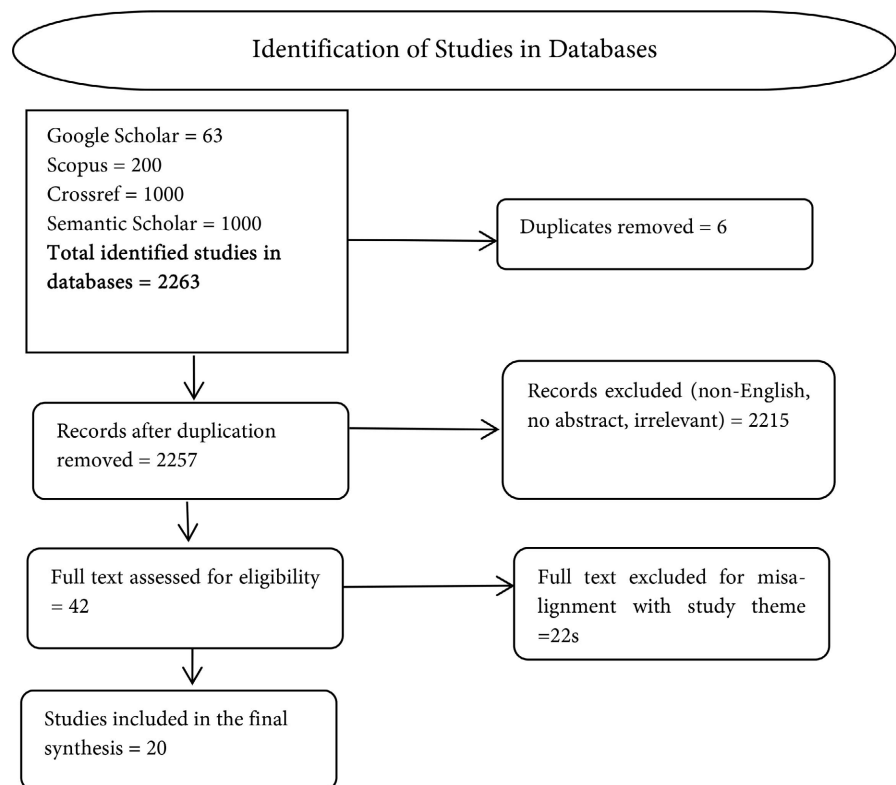


Figure 1. PRIMA flow diagram of screening and selection of articles.

Figure 1 shows the identification, screening and selection of the reviewed articles. The screening process involved four key stages; firstly, 6 duplicated articles were removed, and secondly non-English articles, articles lacking abstracts, or unrelated to PSA and fiscal governance were also excluded totaling 2215. Thirdly, 42 articles were assessed in detail based on the inclusion criteria and 22 of them do not capture themes under review and were also removed. Finally, 20 articles were fully reviewed and included in the final synthesis. Discrepancies identified in the appraisal process were resolved with the guide of the AACOD checklist and cen-

discussion.

Further, a coding protocol was used in extracting the data and categorized the data with the focus on the Authors, title, Country, Methods, and Governance Outcome. Grey literature such as conference papers, Yearbook reviews, event reports and policy discussion reports were excluded based on AACOD checklist (Authority, Accuracy, Coverage, Objectivity, Date, Significance). The studies adopted for the review are high quality papers. The studies' ratings were determined based on the type of journal; ABS ranking stars. AACOD checklist is used as the quality appraisal guide, focusing on the methodological transparency and the relevance of the research objectives. **Table 1** presents the authors, title, country, methods, and governance outcomes.

Table 1. Articles reviewed and synthesized.

Authors	Title	Country	Methods	Governance Outcome
Aleksandrov [43]	Accounting and participatory governance for public sector hybridity	Global	Theoretical/interpretive	Argues PSA enables networked governance in hybrid public systems
Paterson, Changwony and Miller [44]	Accounting control, governance and anti-corruption initiatives in PSOs	UK/ Global	Case-based analysis	Improved governance via control/accountability structures
Hussein <i>et al.</i> [45]	PSA, CG, and audit quality on banks' performance	Iran	Econometric modeling (pre-post COVID)	Positive correlation with risk management and bank governance
Matheson [46]	Better public sector governance: rationale for PSA reform	OECD	Conceptual/policy analysis	Strong PSA frameworks enhance governance efficiency
Setyawan [47]	Bridging financial and government performance via PSA	Indonesia	Quantitative	Accountability improves when quality reporting exists
Chigudu [48]	Corporate governance in Africa's public sector	Africa (West and South)	Interpretive/desk study	Identifies elite capture, weak accountability
Miążek [49]	CG in state-owned enterprises: systematic review	International	SLR	Identifies PSA-CSG misalignment in SOEs
Malatjie, Ngcaweni and Magubane [14]	Can ethics be taught? Improving governance in PSA	South Africa	Mixed/qualitative	Ethical training can reshape governance outcomes
Icih <i>et al.</i> [50]	IPSAS and good governance in Indonesia and Malaysia	Indonesia, Malaysia	Comparative case study	Enhances harmonization and transparency
Pourhosseini <i>et al.</i> [51]	IPSAS, governance and crime index	International (panel)	Quantitative regression	IPSAS linked to reduced corruption levels

Continued

Alqooti [52]	Governance in Bahrain's public sector	Bahrain	Survey-based	Governance reduces violations
Bisogno and Cuadrado-Ballesteros [53]	PSA reforms and quality of governance	OECD (33 countries)	Econometric panel	Improved accountability, rule of law
Udo and Udokang [54]	PSA systems and accountability in Nigeria	Nigeria	Survey-based	Transparency and improved public governance
Mumuni and Njong [55]	PS spending, governance, and growth in SSA	Sub-Saharan Africa	PCSE estimator	Governance moderates spending-growth nexus
Yapa and Guah [56]	PSA and e-governance: Case of Sri Lanka	Sri Lanka	Case-based	Better budget communication
Gholami et al. [57]	Governance, IPSAS and accounting quality	Iran	Survey regression	Better financial disclosure and quality
Saeed et al. [58]	PSA, audit, CG on performance (Iraq)	Iraq	Neural networks	Strong governance improves outcomes
Tawiah and Soobaroyen [13]	IPSAS adoption and governance quality	Global panel (107 countries)	Large-scale panel	IPSAS boosts governance in developing countries
Grossi and Argento [18]	Fate of PSA for governance development	Global	Literature review	Collaborative PSA strengthens legitimacy
Hastungkara and Hidayat [59]	Internal controls, PSA and governance	Indonesia	Quantitative survey	PSA and internal audit enhance supervision

The Studies were synthesized from a thematic analysis to ensure coherency and proper evaluation of all the articles reviewed for this study. **Table 2** below provides a summary of the main themes and how each was derived from the evidence.

Table 2. Summary of main themes from reviewed articles.

<i>Theme</i>	<i>Details</i>	<i>Strategy for Deriving</i>
<i>IPSAS and Governance Quality</i>	IPSAS adoption linked to transparency, audit quality, and rule of law.	Thematic clustering of evidence from empirical studies on IPSAS impact [13] [53] [60].
<i>Effective Reform Enablers</i>	Internal controls, ICT, and ethical leadership drive reform success.	Recurring factors in studies showing successful implementation integration [14] [56] [59] [61].
<i>Symbolic Compliance and Constraints</i>	Reforms are often symbolic due to external pressure or institutional inertia.	Inductive coding of studies reporting superficial adoption or misalignment [43] [48] [59].
<i>Regional and Institutional Context</i>	Outcome of reforms shaped by regional, institutional, and political contexts.	Cross-case analysis of governance environments [44] [45] [47] [52] [56] [57].

3. Findings and Discussion

The Public Sector Accounting (PSA) is an indispensable component of fiscal management, especially during a time when accountability, transparency, and institu-

tional integrity are inevitably required for ensuring the smooth running of the public financial management systems of every country [33]. The transition from cash-basis to accrual-basis accounting, internationally harmonized systems have redefined expectations of government financial planning, recording, and reporting [15] [18] [33] [41] [42]. Though global reforms such as the International Public Sector Accounting Standards (IPSAS) have created new norms, their impacts vary in relation to institutional capacity, political economy considerations, and governance infrastructure.

The past few decades have witnessed the literature shift from normative promoting reform to more critical analyses of PSA's empirical impacts on governance. Major flaws in the current literature despite growing scholarly interest, several critical gaps persist. In the first place there is causal uncertainty. Numerous studies affirm correlations yet do not attempt thorough causal analysis. Empirical proof on the precise impact of PSA reforms on fiscal governance results is lacking [34]. Additionally, there is contextual blind spots in the current studies. Comparative studies remain limited, especially across developing nations. Literature under-theorizes local institutional contexts such as legal regimes, bureaucratic cultures, and political incentives which are the mediating the effectiveness of reforms [29].

Another standpoint is symbolic verses substantive reform. Governments sometimes seek reforms to appease donor or international pressure, without entrenching significant change. The literature does not have strong frameworks to separate symbolic compliance from profound institutional transformation [24]. The final gap in the literature is Poor Integration. PSA reform is largely discussed in technical or siloed terms that neglect its broader fiscal governance context. Integrated frameworks are necessary that link accounting practice to governance indicators [26] [36] [37]. On the basis of these existing studies, this study aims to close these gaps and provide a sophisticated, context-sensitive, and comparative understanding of PSA reforms as a tool for better fiscal governance.

3.1. Public Sector Accounting and Governance Quality

One of the most consistent themes in recent literature is the positive relationship between PSA reforms and quality of governance. Bisogno and Cuadrado-Ballesteros [53] and Tawiah and Soobaroyen [13] provide strong cross-country evidence of IPSAS adoption and accrual accounting with improved government effectiveness, transparency, and corruption mitigation. Tawiah's panel data study of 107 nations identifies that the beneficial impact of IPSAS is more pronounced in developing countries, where the underlying governance institutions are not robust. Polzer, Grossi and Reichard [60] reported evidence of the relationship between IPSAS adoption and crime reduction indexes a proxy for governance quality. The authors noted, however, that without complementary institutional reforms such as independent audits effective enforcement, the returns on accounting reforms can plateau.

3.2. The Role of International Public Sector Accounting Standards (IPSASS)

The introduction and adoption of the International Public Sector Accounting Standards (IPSAS) signifies a substantial paradigm shift in the analyzing and reporting of financial information globally [62] [63]. These accounting standards have been widely adopted to improve consistency, comparability, transparency in financial reporting across various jurisdictions, thereby promoting a more coherent global financial architecture. IPSAS adoption remains a cornerstone of PSA reform in jurisdictions [29] [33]. Apart from harmonizing how accounting is practiced, IPSAS has been linked to good governance results such as rule of law, regulatory quality, and openness of the budget [43]-[45] [47].

These beneficial impact of IPSAS adoption varies from one jurisdiction to another. While OECD countries have significantly improved governance quality mainly in corruption control and accountability as a result of adopting IPSAS [2] [53]. Studies by Ichi *et al.* [50] in Indonesia and Malaysia, and Saeed *et al.* [58] in Iraq establish that IPSAS enhances comparability and credibility of financial reports essential aspects in public accountability. All these notwithstanding, Tawiah and Soobaroyen [13] states, developed countries, which are already following high disclosure requirements, derive little benefit from IPSAS adoption. However, developing countries gain significantly, showing that IPSAS helps to strengthen governance where the surroundings are marked by instability. These implies, in the case of developing economies the relationship is fragmented due to contextual factors that underpin the relationship [64].

3.3. Participatory Governance and Accountability

A growing body of research emphasizes the shift to participatory and hybrid governance models, making participatory and adaptable accounting systems increasingly necessary. Aleksandrov [43] sets Public Sector Accounting (PSA) as an active role-player in enabling participatory governance, advocating particularly for settings where collaboration among various stakeholders and citizen engagement is emphasized. Similarly, Grossi and Argento [18] call for accounting systems that embrace digital governance and networked accountability regimes, going beyond traditional input-output metrics to be able to capture more comprehensive public value. Next-generation PSA systems, according to these studies, will need to evolve to meet demands for real-time, open, and performance-linked data.

3.4. Political Economy and Ethical Context

A particularly poignant revelation is derived from African literature. Chigudu [48] and Malatjie *et al.* [14] emphasize the detrimental impact of entrenched political interests, elite appropriation, and insufficient enforcement mechanisms on the efficacy of accounting reforms. The adoption of IPSAS or comparable standards often proves to be merely symbolic in the absence of genuine political will and principled leadership. Such researches argue for a redefinition of PSA as technical and

moral system, where ethics, institutional culture, and leadership integrity are as vital as technical design. Lacking incentive alignment and strengthening ethical norms, accounting systems risk being “islands of excellence in seas of dysfunction”.

3.5. Summary of Findings

This study has confirmed that a broader theoretical agreement that PSA reforms can improve fiscal governance. Nevertheless, empirical results are profoundly conditional. The diversity of context-regional and institutional, political and technical dynamics and reforms complicates the universal claims. These thematic analyses below strengthen this claim.

Firstly, IPSAS enhances governance. This is affirmed by Tawiah and Soobaroyen [13], Hussein *et al.* [45], Bisogno and Cuadrado-Ballesteros [53] who indicated consistent association of IPSAS reforms with increases in rule of law, audit reliability, and fiscal transparency. Pourhosseini *et al.* [51] also pointed out that because of baseline deficiencies, the consequences are more pronounced in emerging economies.

Secondly, ICT integration [56], Gamkrelidze [61], ethical stewardship [14], and internal control mechanisms [59] are all necessary for successful reforms. These components facilitate real-time oversight, improve reporting, and lessen discretion.

Thirdly, Aleksandrov [43] and Chigudu [48] demonstrate how donor demands frequently result in symbolic reforms that lack substantive institutional change. While Miązek [49] points out misalignments in SOE governance, Udo and Udo-kang [54] draw attention to uneven practices among Nigerian MDAs.

Finally, from Regional and Institutional Context studies have shown that institutional and geographical factors impact governance results. For instance, Icih *et al.* [50] claim that Malaysia’s centralized audit regimes, governance and reduce violations have improved IPSAS results. This result is similar to all the studies conducted in Asia such as Hastungkara and Hidayat [59] who also noted PSA reforms improves internal control systems. improved risk management and bank governance, accountability enhanced harmonization and transparency, better budget communication, better financial disclosure and quality and strong governance improves outcomes are notable benefits from PSA reforms from studies conducted from Asia [45] [47] [52] [56]-[58].

On the other hand, weaker relationship exists between PSA reforms and governance in Sub-Saharan African where governance infrastructure is brittle are identified, although PSA reforms help to elite weak accountability, improved transparency, improved, public governance and moderates spending-growth nexus which all can be achieved through the introduction of ethical training [14] [48] [54] [55]. Notwithstanding Tawiah and Soobaroyen [13] noted a number of developing countries including those in Africa have IPSAS boosts governance. OECD countries also see improved accountability structures, rule of law and en-

hance governance efficiency [44] Bisogno and Cuadrado-Ballesteros [53]. All these notwithstanding studies that looked at PSA reforms from global perspective found diverse relationships and impact. While Aleksandrov [43], Pourhosseini *et al.* [51], Tawiah and Soobaroyen [13] and Grossi and Argento [18] argue that PSA enables networked governance in hybrid public systems, PSA such as IPSAS linked to reduced corruption levels and Collaborative PSA strengthens legitimacy. Although Miązek [49] identified PSA-CSG misalignment in SOEs.

Finally, although I have extensively searched the various databases to evaluate the body of literature in the area of study, but limitations in terms of language and publication bias due to the review of English-only, International Financial Institutional Report (World Bank, IMF and Ministry of Finance in Ghana), Articles published between 2000 - 2025 in addition to full text review of 30 articles, my analysis reveals the absence of an independent framework and singular theoretical standpoints of analysis to evaluate the impact of PSA reforms and fiscal governance. This due to the fact that, the relationship between PSA reforms is contextually influenced calling for tailoring reforms based on the political, regional, capacity to ensure reforms are not just symbolic. These represent the main future research challenge for public financial management scholars. In fact, the collected evidence suggests that calls for multi-theoretical models that blend institutionalism with public value theory. A sectoral disaggregation, causal analysis, and longitudinal impact studies would better position PSA reforms and fiscal governance.

4. Conclusion and Recommendations

This study reviewed literature and has extended the thematic analysis on public sector accounting reforms and fiscal governance considering political, technical, regional and institutional perspectives. It is concluded that PSA reforms, predominantly IPSAS adoption and accrual accounting, contribute positively to accountability, audit quality, and fiscal transparency. However, results are highly context-dependent and influenced by factors such as politics, regional facts, institutional capacity, and governance infrastructure. Strong internal controls, ICT integration, and moral leadership are linked to successful reform implementation; in contrast, political opposition, poor institutions, and symbolic compliance impede efficacy.

Regional differences highlight the necessity of customized, situation-specific strategies. Overall, PSA reforms are a useful instrument, but in order to realize their full potential, they must be embedded into larger governance frameworks.

Conflicts of Interest

The authors declare no conflicts of interest.

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