

JOURNAL OF INTERNATIONAL ACCOUNTING RESEARCH

Volume 3, No. 1

2004

pp. 63–81

An Analysis of International Accounting Research in U.S.- and Non-U.S.-Based Academic Accounting Journals

Jenice J. Prather-Kinsey and Norlin G. Rueschhoff

ABSTRACT: Faculty and administrators are called upon to evaluate international accounting researchers' performance, which requires knowledge of international accounting research journal outlets, journal rankings, topics, methods, and authorship. Both seasoned and novice international researchers are faced with the need to know the placement, turnaround review time, rankings, topics, methods, and authorship of potential international accounting research outlets. Thus, the objective of this study is to provide timely information to the international accounting research evaluator as well as to international accounting researchers, whether at the entrance, mid-career, or senior level. We compare and analyze accounting research published in 41 U.S.- and non-U.S.-based academic journals from 1981–2000 in order to describe and discern the trends of international accounting research within five dimensions: quantity, internationality, topic, method, and author. Our regression-based growth comparisons reveal an increase in international accounting research, a greater broadness/diversity in internationality topic and authorship across countries, and more broadness in research method over time from 1981 to 2000. Interestingly, one top-tier journal shows a decline in international accounting studies published. These findings are among those reported in our analyses that provide timely information to those pursuing or evaluating international accounting research.

Keywords: international accounting research; academic refereed journals.

Data Availability: The data are available from public sources.

I. INTRODUCTION

International business activity has flourished over the last 20 years and thus provides a rich pool of accounting activity to study. International bond and equity offerings more than doubled between 1993 and 1997 (Choi et al. 1999). The International Organization of Securities Commission and the European Union endorsed the International Accounting Standards Board's (IASB) 30 core standards effective 2005 (IASB 2001). This activity is evidenced in the inauguration of 28 of the 41 journals from 1981–2000 studied in this paper. However, since faculty and administrators are

Jenice J. Prather-Kinsey is an Associate Professor at the University of Missouri–Columbia and Norlin G. Rueschhoff is a Professor at the University of Notre Dame.

We appreciate the comments from Billie Cunningham, Michael Morris, R. S. Olusegun Wallace, and participants at the 13th Asian Pacific Conference on International Accounting Issues, and the 9th IAAER World Congress of Accounting Educators. We also acknowledge the support of Grant Thornton and J. Thaddeus.

called upon to evaluate international accounting researchers' performance, an enhanced knowledge of international accounting journal outlets, rankings, topics, methods, or authorship may be needed. Novice international researchers are faced with the need to know the placement, turnaround review time, rankings, topics, methods, and authorship of international accounting research outlets. Journal placement is important for the seasoned international accounting scholar as well. Thus, the objective of this study is to provide timely information about trends in international accounting research across the world for both the international accounting research evaluator and the international accounting researcher, whether at the entrance, mid-career, or senior level.

The International Accounting Section of the American Accounting Association was founded in 1976. By that time, *The Accounting Review* had been in existence for 50 years while the *Journal of Accounting Research*, *Abacus*, and the *International Journal for Accounting Education and Research* had existed for more than ten years. The number of academic accounting journals since then has expanded to over 41 worldwide. Among the most recent are three international accounting journals. These events indicate that the momentum for international accounting research has grown from 1981 to 2000.

The growth in accounting research and its significance in promotion and tenure decisions are evidenced in the accounting literature (Hull and Wright 1990; Cargile and Bublitz 1986). However, prior studies reviewing international accounting research have included only U.S. academic accounting journals and thus a U.S. perspective (see Prather-Kinsey and Rueschhoff 1999; Prather and Rueschhoff 1996). This study includes non-U.S. journals and takes a global perspective. By analyzing the publication of international accounting research over the past two decades, we provide timely information about the progress of international accounting research.

In this study, the term "international accounting" determines the basis used for including studies in our database. The meaning of "international accounting" is based on definitions given by Rueschhoff (1976) in a "News Item" in the *International Accounting Forum* (1979) and by Wallace and Meek (2002). When the International Accounting Section was founded, a comprehensive work on international accounting provided the following definition:

International accounting comprises accounting for firm-level business activity that crosses national boundaries or is conducted in a location other than the firm's domicile country. This excludes the elements of foreign legal, political, economic, and social environments except as these elements affect the accounting function of the international business firm. It also excludes the knowledge of accounting principles of a given country unless it relates to international business activity. The study of comparative accounting principles is, however, an element of international accounting since it is related to transnational financial reporting for investors. (Rueschhoff 1976, 3)

When the International Accounting Section inaugurated an outstanding manuscript competition in 1978, its guidelines stated that:

International accounting research is concerned with accounting for international transactions, the operations of international firms, and with comparisons of accounting principles and practices found in foreign lands and the procedures by which they are established. (News Item 1979, 2)

Finally, a more lengthy interpretation of "international accounting" is provided in the initial issue of *JJAR* (Wallace and Meek 2002, 2), which includes:

accounting phenomena in one country with lessons or repercussions extending to other countries ... accounting phenomena related to multinational enterprises ... global movements to shape the direction of accounting ... and comparative accounting requirements and practices.

This definition would exclude those generic theory studies that do not refer to practices across countries or international business issues.

The second section of this study provides a description of the database and methodology used. The third section reports the findings of the multidimensional analysis of international accounting research. Finally, a summary and conclusions follow.

II. DATABASE AND METHODOLOGY

The Database

This study focuses on the international studies published in accounting academic refereed journals. We consulted several studies in developing our database of journals. Zeff (1996) lists 77 U.S. and non-U.S. academic refereed research journals in accounting. Some of these journals are not widely read, circulated, or considered to be academic journals. Brown and Huefner (1994) present a list of perceived U.S. "prestigious"¹ journals. Their study includes accounting and nonaccounting journals developed from a U.S. perspective. We initially develop our sample based on those journals cross-listed in Zeff (1996) and ranked as "most prestigious or significant" in Brown and Huefner (1994, 241). We eliminated the *Journal of Cost Management* from our list because the majority of its "Board Advisors and Contributors" are practitioners (72 percent in 1991 and 77 percent in 1997); moreover, many of its articles are invited, short, and not blind-refereed. This process resulted in a list of 29 "prestigious" refereed academic accounting journals.

An academic international business journal not included in Zeff's (1996) list, namely, the *Journal of International Business Studies*, does publish international accounting articles. For example, during the 1981–2000 period, 4.7 percent of its articles (and 4.5 percent of its pages) dealt with international accounting topics. Though the quantity of international accounting articles published during 1981–1990 was the same during 1991–2000 (15 in each decade), the percentage of articles dropped from 5.4 percent (5.9 percent of the pages) in the early decade to 4.2 percent (3.7 percent of the pages) in the last decade. However, our database is limited to those listed among Zeff's (1996) academic refereed accounting journals. Hence, the *Journal of International Business Studies* is excluded.

Since this study is international in scope, we further include 12 non-U.S. refereed accounting academic journals (see Zeff 1996) that were ranked in Brinn et al.'s (1996) study of the U.K.'s perceptions of "quality"² accounting journals. Thus, this study includes a total of 41 journals. Table 1 lists these journals and provides information on their year of origin, the journal editor's domicile, relative submission information, and Brown and Huefner's (1994) rankings. The non-U.S. journals include three that are based in Australia, one in Canada, one in Europe, one in New Zealand, and six in the United Kingdom. Most journals have at least two blind reviewers and one- to three-month review periods. Some journals, *Journal of Accounting and Economics* and *The British Accounting Review*, have only one reviewer, whereas *Critical Perspectives on Accounting* has six reviewers. The submission fees vary widely between journals ranging from no fee to as much as \$300. The journals that require submission fees greater than or equal to \$100 include *Journal of Accounting and Economics* (\$300), *Journal of Accounting Research* (\$200), *Accounting Horizons* (\$100), *The Accounting Review* (\$100), *Contemporary Accounting Research* (\$100), *Issues in Accounting Education* (\$100), and *Journal of Accounting Auditing and Finance* (\$100). The *Journal of Accounting and Economics*' web page states that its "submission fee is used to encourage quicker response from the referees who are paid a nominal fee if they return the manuscript within three weeks."

¹ Brown and Huefner (1994, 227) define "prestigious" as those journals that reflect U.S. respondents' personal assessment of widely recognized and primary outlets, that is, "very prestigious and highly visible" journals.

² Brinn et al. (1996) define "quality" as those journals that reflect U.K. respondents' personal assessment of a journal's academic quality relative to that of *Accounting and Business Research*.

TABLE 1
Information on Journals Included in the Database by Year of Origin

Acronym	Journal	Year of Origin ^a	Editor's Residence ^a	Annual Issue Freq. ^b	No. of Reviewers ^b	Time to Review ^b	Submission Fee ^b	Brown/Huefner Ranking ^c
AR	The Accounting Review	1926	U.S.	5	3+	2m	100*	1
JAR	Journal of Acctg Research	1963	U.S.	5	2	1.5-2m	200	2
ABA	Abacus	1965	Australia	3	2+	4-6m	50*	14t
IJA	The Intl Journal of Acctg	1965	U.S.	4	3	1.5-2m	0	24t
JBEA	Journal of Bus Fin & Acctg	1969	U.K.	5	3	4-6m	75	11t
ABR	Acctg and Business Research	1970	U.K.	4	2	2-3m	45	21
BAR	The British Acctg Review	1974	U.K.	4	1	2-3m	0	NA
AF	Accounting and Finance	1975	Australia	2	2+	2m	85	NA
AOS	Acctg, Organizations & Society	1976	U.K.	8	2+	4-6m	0	5
JAAP	Journal of Acctg, Audit & Fin	1977	U.S.	4	2	2-4m	100	10
AHJ	The Acctg Historians Journal	1977	U.S.	2	2	2m	0	31t
JAE	Journal of Acctg & Economics	1979	U.S.	4	1	1-2m	300	3
JATA	Journal of American Tax Assn	1979	U.S.	3	2	2-3m	75	6t
Aud-J	Auditing: A Journal of Prac. & Theory	1981	U.S.	2	3	2-3m	75	6t
JAL	Journal of Accounting Literature	1982	U.S.	1	2-3	2-3m	40	11t
JAPP	Journal of Acctg & Public Policy	1982	U.S.	4	2	2-3m	0	9
IsAE	Issues in Accounting Education	1983	U.S.	2	2-3	2m	100	18
JAEd	Journal of Accounting Education	1983	U.S.	2	2	4-6m	0	30
AdvA	Advances in Accounting	1984	U.S.	1	2	2-3m	25	24t
CAR	Contemporary Acctg Research	1984	Canada	4	2	2-3m	100	4
FAM	Fin. Accountability & Mgmt	1985	U.K.	4	3+	4m	0	NA
RIGNA	Research in Govt & Non-Profit Acctg	1985	U.S.	1	2-3	2-3m	0	23
AdvPIA	Adv. in Public Interest Acctg	1986	U.S.	1	2	2-3m	0	33
JIS	Journal of Information Systems	1986	U.S.	2	2	1.5-2m	25	26
AdvIA	Advances in Intl. Acctg	1987	U.S.	1	3	2-3m	0	34
AdvT	Advances in Taxation	1987	U.S.	1	2	2-3m	30	27

(continued on next page)

TABLE 1 (continued)

Acronym	Journal	Year of Origin ^a	Editor's Residence ^a	Annual Issue Freq. ^b	No. of Reviewers ^b	Time to Review ^b	Submission Fee ^b	Brown/Huefner Ranking ^c
RIAR	Research in Acctg Regulation	1987	U.S.	4	N/S	N/S	N/S	22
AHOR	Accounting Horizons	1987	U.S.	4	3+	2-3m	100	14t
AAAJ	Acctg, Auditing & Accountability	1988	Australia	5	2	2-3m	0	NA
AEJ	The Accounting Educator's Journal	1988	U.S.	2	2	4-6m	0	42
PAR	Pacific Accounting Review	1988	New Zealand	1	3	2-3m	0	NA
BRIA	Behavioral Research in Accounting	1989	U.S.	1	2	2-3m	50	17
JIFMA	Journal of Intl Fin. Mgmt & Acctg	1989	U.S.	2	2	2-3m	50	NA
JMAR	Journal of Mgmt Acctg Research	1989	U.S.	1	2	2-3m	50	16
ASJ	Accounting Systems Journal	1989	U.S.	2	2	N/S	N/S	NA
CPOA	Critical Perspectives on Accounting	1990	U.K.	4	6	2-3m	0	38
MAR	Management Accounting Research	1990	U.S.	4	2	3m	0	NA
JIAAT	Journal of Intl Acctg, Auditing, Tax	1992	U.S.	2	3	2-3m	25	NA
AdvAIS	Advances in Acctg Information Systems	1992	U.S.	1	2	2m	0	NA
EAR	The European Accounting Review	1992	Europe	2	2	3-4m	0	NA
AdvMA	Advances in Mgmt. Acctg.	1993	U.S.	1	2	2-3m	25	NA

The journal, its webpage, direct contact with the editor or alternately Cabell's Directory of Published Opportunities in Accounting, Economics and Finance.

^a Year of origin and editor's residence are taken from Zeff (1996).

^b Annual issue frequency, number of reviewers, time to review, and submission fees (expressed in U.S. dollars) are based on editor's files, the journal's web address, notes to authors within the hard copy of the journal, and Cabell's (1994) directory. Further, submission fees assume non-subscriber rates.

^c Brown and Huefner (1994, Table 4) rankings are the composite scores based on responses from all respondents with "1" interpreted as the journal perceived as "most prestigious" and "t" representing a tied ranking score.



The last column of Table 1 is based on a study by Brown and Huefner (1994) where the ranking of 1 is defined as "most prestigious," and "t" is defined as a tied ranking. It is discouraging to find that none of the international accounting journals are ranked in the "top-tier"³ category by Brown and Huefner (1994). Brinn et al. (1996) examine U.K. accountants' perceptions of "quality" journals. They conclude that U.S. journals tend to be the most highly ranked, but none of the international U.S. journals are categorized in the top-tier. More recently, Brown (2003) corroborates these findings when he bases journal rankings using the Social Science Research Network Download. Ballas and Theoharakis (2003) report faculty perceptions of journals from a global view and also find that the "international journals" in this study do not fall within the "top-tier" journals. These results are troubling for those seeking "top-tier" perceptions of international accounting journals.

Data Classifications

This study includes five multidimensional classifications: quantity, internationality, research method, topic, and authorship. The initial classification—quantity—reports the number of international accounting research articles and the international content of academic accounting journals for the 20-year period, 1981–2000. Annual growth rates are based on the number of international studies in these journals. The annual rate of growth in number of articles is determined using a regression of the number of international articles by year for the two-decade period. In this analysis, a number of journals are grouped by their specialty, such as auditing, accounting education, international accounting, management accounting, and top-tier. Specialty journals are those that include at least three journals in a specific topic area—auditing, education, international, management, and top-tier.

Taking a global approach, we classify articles as international if the topic or database is international in content. The internationality classifications are comparative studies and international business studies. These categories relate directly to Wallace and Meek's (2002) interpretation of "international accounting," which includes accounting phenomena related to multinational enterprises or international business, global movements that shape the direction of accounting, and comparative accounting practices and requirements. This method excludes generic theory studies that do not refer to practices across countries. Hence, many studies are excluded in international journals because they focus only on one country. Also, we combine research on accounting for multinational enterprises, accounting related to international business, and global standards movements as international business studies.

The topic dimension has 11 major topics: accounting education, accounting history, accounting research, auditing, economic analysis, financial accounting and reporting, government accounting and reporting, management accounting and control, social accounting and reporting, systems, and taxation. In a number of categories, taxa are used to provide a more refined analysis. For example, the auditing topic taxa include practice and the profession and standards and reporting. We developed these topic classifications and respective taxon; they are not intended to be exhaustive of all academic accounting research.

The methods classification includes six dimensions: field study, survey/descriptive, review/historical, theory development, experiment, and normative. This classification scheme synthesizes those used in several previous studies by Abdel-khalik and Ajinkya (1979), Kaplan (1986), Smith and Krogstad (1988), Prather and Rueschhoff (1996), and Prather-Kinsey and Rueschhoff (1999). The methods classification is based upon research methods employed rather than statistical tools used or topic covered. For example, a study about capital markets using regression analyses is classified as a field study. Field studies may include analyses based on data from tapes such as Compustat, DataStream, and Worldscope.

³ Top-tier are defined as the top five "most prestigious" journals as ranked in Brown and Huefner's study (1994): *Accounting, Organizations and Society*; *The Accounting Review*; *Contemporary Accounting Research*; *Journal of Accounting and Economics*; and *Journal of Accounting Research*.

The final dimension, authorship, includes articles that are classified based on whether they are single or co-authored, and domestic or foreign authored. Domestic authors are authors whose academic institutions are located in the country in which the journal is based, whereas foreign authors are from institutions outside the journal editor's country of domicile. For example, if a U.S. author publishes an international article in a non-U.S.-based journal, then this authorship would be classified as "single, foreign authored."

Methodology

For each of the multidimensional classifications, the number of studies in each category is analyzed. Within each classification, further analyses refine perspectives on the nature of the international accounting research published in the two decades. For example, we analyze not only the growth rate of international accounting articles by multidimensional classifications—comparative and international business—but also by taxon within each classification. For international business, further analyses include multinational enterprise, foreign currency, international standards, academic, foreign taxes, inflation accounting, geographic segment reporting, securities regulations, and the Foreign Corrupt Practices Act.

The quantity analysis provides a study by groups of journals, as well as by the quantity of international accounting research published by journal. The internationality analysis also illustrates the types of international business studies and comparative studies based on whether they are published in non-U.S.-based or U.S.-based journals. The topical analysis also investigates the topics and taxon according to publication in non-U.S.-based and U.S.-based journals.

Further, each data analysis provides growth rates for key categories. These growth rates are developed by a simple regression of the number of articles published in each year for the 1981–2000 period as follows.

$$\gamma_{jt} = \alpha_j + \beta_j \chi_{jt}$$

where:

γ_{jt} = the actual number of articles published in a journal j during a year t ;

χ_{jt} = year, t , for the time period 1981–2000; and

β_j = the estimated slope of the line that proxies for the growth rate in the number of articles published during the 1981–2000 period.

The aggregate growth rates do reflect the effect of new journal inaugurations. Individual growth rates provide a means to reflect on the regression results for the 1981–2000 period by journal or other data classification as well as to analyze their relationship to the aggregate growth rates.

III. FINDINGS

Quantity Analysis

Quantity refers to the number and percentage of international articles published within a journal from 1981–2000. Table 2 shows the quantity, percentage of international articles and pages, and growth rates by journal for the two-decade period as well as analyses based on journal specialty. Table 2 further provides the annual growth rates for each group of specialty journals.

As expected, the four international accounting journals have the highest quantity and percentage content of international articles of all of the specialty journals: 53.6 percent to 60.4 percent. One might expect the international journals to have 100 percent international content. However, studies that deal with practices in a single country are not considered international from a global perspective unless they have repercussions extending to other countries (Wallace and Meek 2002). So, country studies about phenomenon in only one country are excluded unless they have international business implications. One noninternational accounting journal, *The Accounting Historians Journal*, has at least 15 percent international content in percent of international journal articles and international

TABLE 2
Percent of Content and Growth Rates of International Articles by Journal

Journals	International Articles	Number of Pages	% of Journal Articles	% of Journal Pages	% of Total Articles	Growth Rate ^a 1981-2000
Auditing Journals						
<i>AAAJ</i>	30	600	11.0	11.0	0.9	0.21
<i>JAAF</i>	35	373	8.0	4.5	1.0	(0.23)
<i>Aud.J</i>	6	138	2.4	3.0	0.2	0.02
Subtotal	71	1,111	7.4	6.1	2.0	0.00
Accounting Education Journals						
<i>JAEd</i>	24	462	6.0	7.3	0.7	0.02
<i>AEJ</i>	17	291	9.6	13.1	0.5	0.08
<i>IsAE</i>	6	111	1.8	2.3	0.2	0.03
Subtotal	47	864	5.1	6.5	1.4	0.13
International Accounting Journals						
<i>IJA</i>	265	4,599	60.4	59.7	7.6	0.14
<i>AdvIA</i>	101	1,959	57.4	54.9	2.9	0.45
<i>JIAAT</i>	74	1,329	59.7	58.8	2.1	0.63
<i>JIFMA</i>	67	1,526	53.6	57.3	1.9	0.32
Subtotal	507	9,413	58.7	58.1	14.6	1.54
Management Accounting Journals						
<i>FAM</i>	20	353	6.8	7.1	0.6	0.11
<i>MAR</i>	23	481	12.0	12.8	0.7	0.20
<i>AdvMA</i>	3	50	2.9	2.3	0.1	0.04
<i>JMAR</i>	3	63	2.9	2.9	0.1	0.02
Subtotal	49	947	7.1	7.3	1.4	0.37
Top-Tier Journals						
<i>AOS</i>	69	1,425	10.7	12.0	2.0	0.19
<i>CAR</i>	30	677	5.8	6.6	0.9	0.00
<i>AR</i>	17	263	3.1	2.6	0.5	(0.06)
<i>JAEd</i>	18	462	5.1	4.8	0.5	0.11
<i>JAR</i>	23	518	4.5	4.6	0.7	0.02
Subtotal	157	3,345	6.1	6.3	4.5	0.26
All Other Journals						
<i>JBFA</i>	98	1,535	9.4	8.8	2.8	0.22
<i>ABR</i>	45	538	8.3	9.5	1.3	0.01
<i>ABA</i>	30	497	13.0	12.9	0.9	(0.01)
<i>AHJ</i>	35	861	15.0	16.2	1.0	0.02
<i>CPOA</i>	19	456	7.0	7.9	0.5	0.18
<i>BAR</i>	22	394	10.2	9.7	0.6	0.11
<i>AHor</i>	27	413	7.4	9.2	0.8	0.12
<i>PAR</i>	7	167	8.2	8.9	0.2	0.05
<i>AF</i>	7	129	3.2	3.3	0.2	(0.03)
<i>JAPP</i>	11	237	4.2	4.0	0.3	(0.01)

(continued on next page)

TABLE 2 (continued)

Journals	International Articles	Number of Pages	% of Journal Articles	% of Journal Pages	% of Total Articles	Growth Rate ^a 1981–2000
<i>EAR</i>	21	438	7.6	8.0	0.6	0.20
<i>RiAR</i>	15	318	8.1	11.9	0.4	0.05
<i>RiGNPA</i>	11	227	9.9	8.8	0.3	0.08
<i>AdvPI</i>	9	226	9.7	11.4	0.3	0.01
<i>JATA</i>	14	242	5.3	5.9	0.4	0.06
<i>BRiA</i>	2	44	1.5	1.5	0.1	0.01
<i>JAL</i>	11	424	8.8	10.6	0.3	0.07
<i>AdvTx</i>	4	91	3.6	3.3	0.1	(0.01)
<i>JIS</i>	1	17	0.7	0.7	0.0	0.01
<i>AdvAIS</i>	2	50	3.7	3.7	0.1	0.02
<i>AdvA</i>	2	38	0.8	0.7	0.1	(0.01)
<i>ASJ</i>	1	14	3.0	2.8	0.0	0.00
Subtotal	394	7,356	8.3	8.7	11.4	1.15
U.S. journals	804	15,346	12.5	12.4	23.2	2.02
Non-U.S. Journals	421	7,690	8.8	9.1	12.1	1.43
Total	1,225	23,036	10.9	11.1	35.3	3.45

^aGrowth is computed as follows:

$$Y_{jt} = \alpha_j + \beta_j \chi_{jt}$$

where:

Y_{jt} = the actual number of articles published in a journal j during a year t ;

χ_{jt} = year, t , for the time period 1981–2000; and

β_j = the estimated slope of the line that proxies for the growth rate in the number of articles published during the 1981–2000 period.

journal pages. Another five journals have as least 10 percent international content: *Abacus*; *Accounting, Auditing, and Accountability Journal*; *Accounting, Organization and Society*; *British Accounting Review*; and *Management Accounting Research*. Overall, the U.S. journals published the greater number of international articles, 804 (65.6 percent), compared to the non-U.S. journals, 421 (34.4 percent) articles.

The U.S.-based top-tier journals, *The Accounting Review*, *Journal of Accounting and Economics*, and *Journal of Accounting Research* have published only 58 international articles in the last two decades, 4.7 percent of the 1,225 total international accounting studies published. However, the two top-tier non-U.S. based journals, *Accounting Organizations and Society*, and *Contemporary Accounting Research*, published 99 international accounting studies or 8 percent of the total international accounting studies published. Moreover, the growth rate of international accounting research in *The Accounting Review* is declining—a fact that should be of interest to those evaluating international accounting researchers, especially if the evaluator's concept of refereed academic accounting journals is limited to U.S. journals. Further, an evaluator or researcher may be concerned about the paucity in number of international accounting articles and low to negative growth rates of international articles in the top-tier U.S.-based journals.

The U.S. journals have a noticeably higher average growth rate than non-U.S. journals. Again, as may be expected, the four international accounting journals in total represent nearly 45 percent of

the annual rate of growth in international accounting articles, which, in turn, represents over 75 percent of the international accounting research article growth rates in the United States. Also, the U.S.-based journals represent nearly 59 percent of the annual growth rate of all international accounting research articles. This finding contributes to the literature as prior studies have not been global in perspective and thus have omitted the comparison of international content between U.S and non-U.S. journals. Moreover, this study provides a convenient location for information about academic refereed international accounting research from an international perspective.

Internationality Analysis

The internationality dimension is fundamental in defining international accounting research as reflected by Wallace and Meek (2002). Two kinds of studies are classified as international in this study: comparative studies and international business studies. The data on these two classifications are presented in Table 3. As Wallace and Meek (2002) point out, comparative country studies are inherently international. For the two-decade period, 1981–2000, about 54 percent of the total international accounting articles are comparative studies. Comparative studies include two-country, multiple country, regional, interregional, and international comparisons. Such studies have grown during 1981–2000, representing over 64 percent of the growth rate in the total international accounting articles.

Another relevant dimension of international accounting research highlights studies on international business studies including those directly related to multinational enterprises, to international business, and to the global movements that are shaping the direction of international accounting. In Table 3, international business research includes accounting studies on multinational business and its reporting and control. Such studies include examinations of foreign currency accounting, international standards, foreign tax management, securities regulation, and foreign corrupt practices. The global movements on accounting standards also affect these multinational enterprises as reflected in

TABLE 3
Number and Growth Rates for Comparative and International Business Studies
with the Topics of the International Business Studies
1981–2000

	Number of Articles			Growth Rate 1981–2000
	U.S. Journals	Non-U.S. Journals	Total	
Comparative Studies	276	385	661	2.22
International Business Studies	145	419	564	1.23
Total	421	804	1,225	3.45
International Business Studies:				
Multinational Enterprise	51	126	177	0.63
Foreign Currency	25	81	106	(0.17)
International Standards	32	69	101	0.34
Academic	10	70	80	0.23
Foreign Taxes	2	29	31	0.19
Inflation Accounting	21	8	29	(0.14)
Geographic Segment Reporting	1	22	23	0.16
Securities Regulation	3	8	11	0.02
Foreign Corrupt Practices Act	0	6	6	(0.03)
Total	145	419	564	1.23

studies on international standards and financial reporting, and including such specific topics as inflation accounting and geographic segment reporting. Related to international business research are academic studies on accounting curriculum and faculty research. As Table 3 shows, about 46 percent of the total international accounting articles are international business studies that represent 36 percent of the growth rate in the sum of international accounting articles. The growth in studies about foreign currency, inflation accounting, and the Foreign Corrupt Practices Act are declining. Analysis of the topics covered by these studies provides additional insight.

Topical Analysis

International accounting research covers a wide spectrum of topics. Table 4 shows that financial accounting (41 percent), economic analyses (15 percent), management accounting and control (11 percent), and auditing (8 percent) are the most published topics, representing over 75 percent of the total international articles. U.S. journals published the most financial accounting and reporting (382), economic analyses (103), auditing (68), accounting education (63), and taxation (50) articles. Non-U.S. journals published a majority in management accounting topics (92). The topics with the least number of articles are systems (15) and social accounting and reporting (17).

Financial accounting and reporting articles have experienced the highest growth rate of all topics over the last two decades. Capital market studies alone represent 25 percent of the total international articles and 61 percent of the total financial accounting studies, which indicates a strong trend worldwide for publishing financial accounting articles, mostly about international business. Besides studies on capital markets and reporting measures, the topic category includes research on accounting concepts and standards as well as the effects of securities regulation. As international activity grows and standard setters seek to achieve worldwide convergence, such studies should continue to be particularly useful (see Schipper 2000). More importantly, financial reporting topics represent 55 percent of the top-tier U.S. journals' international accounting articles.

The second most-often published topic is economics, including primarily studies of economic risk analysis and economic performance measures. Economic studies also represent the second largest quantity (15 percent) of all U.S. journals' international accounting research. However, economic analyses have a lower growth rate than management accounting studies.

Probably the most unexpected finding is the number of management accounting articles. The largest amounts (66 percent) of the management accounting studies are published by non-U.S.-based journals. In essence, just as in prior studies (Prather and Rueschhoff 1996), U.S. journals continue to publish few international management accounting articles: only 6 percent of the total international articles published in U.S. journals. As reflected in Table 2, two of the four management accounting journals are non-U.S.-based; further, they publish the vast majority (88 percent) of the articles for the four management accounting journals. This is a phenomenon deserving the continued attention of international researchers. A U.S. perspective may be that global competition, mergers and acquisitions, and technology have narrowed the variations in management accounting practices across the world (Choi et al. 2002, 385). Conversely, a non-U.S. perspective may be that of Bhimani (2002). Bhimani studied European management accounting research as published in the *European Accounting Review*. He suggests that novel avenues of inquiry on a variety of management accounting fronts have emerged, permitting scholars to adopt different research paradigms and thereby bring their work to a wider audience.

The fourth most-published topic is auditing, representing 8 percent of international accounting articles and the third highest annual growth rate. The majority (68 percent) is published in U.S. journals. The four international accounting journals publish 46 percent of the international auditing articles, and the three auditing journals publish another 17 percent of this research.

TABLE 4
Topics of Comparative and International Business Studies
with Growth Rates for each Subject Category
1981-2000

	Non-U.S.-Based Journals		U.S.-Based Journals			Total of Journals		Growth Rates
	Comparative	Int'l Bus	Comparative	Int'l Bus	Non-U.S.	Total		
Accounting Education Studies:								
Academic/Curriculum	2	3	21	36	5	62		
Professional	4	0	4	2	4	10		
Subtotal	6	3	25	38	9	72	0.18	
Accounting History:								
Historical Development	13	6	8	5	19	32		
Literature/Academic	3	3	6	3	6	15		
Subtotal	16	9	14	8	25	47	0.27	
Accounting Research:								
Research Theories	10	2	4	12	12	28		
Journals and their Perception	8	2	7	13	10	30		
Subtotal	18	4	11	25	22	58	0.18	
Auditing:								
Practice and the Profession	19	5	36	22	24	82		
Standards and Reporting	7	1	9	1	8	18		
Subtotal	26	6	45	23	32	100	0.44	
Economic Analyses:								
Economic Risk and Performance	61	16	39	46	77	162		
Corporate Concepts/Development	5	3	8	10	8	26		
Subtotal	66	19	47	56	85	188	0.35	
Financial Accounting and Reporting:								
Capital Markets and Reporting Measures	31	27	104	142	58	304		
Accounting Concepts and Standards	15	21	40	50	36	126		
Accounting and Securities Regulation	3	7	17	12	10	39		
Clustering and Reporting Development	5	7	12	5	12	29		
Subtotal	54	62	173	209	116	498	1.01	

(continued on next page)

TABLE 4 (continued)

	Non-U.S.-Based Journals		U.S.-Based Journals		Total of Journals			Growth Rates
	Comparative	Int'l Bus	Comparative	Int'l Bus	Non-U.S.	U.S.	Total	
Government Accounting and Reporting:								
Public Sector Accountability	14	0	8	2	14	10	24	
Financial Reporting and Standards	6	0	7	0	6	7	13	
Subtotal	20	0	15	2	20	17	37	0.17
Management Accounting and Control:								
Management and Internal Control	31	24	13	20	55	33	88	
Cost Accounting	15	7	6	2	22	8	30	
Operating and Capital Budgeting	9	6	7	0	15	7	22	
Subtotal	55	37	26	22	92	48	140	0.55
Social Accounting and Reporting:								
Financial and Employee Reporting	8	2	6	1	10	7	17	0.03
Systems:								
Accounting and Information Systems	6	1	4	4	7	8	15	0.03
Taxation:								
Tax Regulations and Audits	0	2	11	14	2	25	27	
Economic Impact of Taxation	1	0	8	17	1	25	26	
Subtotal	1	2	19	31	3	50	53	0.24
Grand Total	276	145	385	419	421	804	1,225	3.45

Both U.S. and non-U.S. journals publish few articles on accounting education (72 articles), accounting research (58), taxation (53), accounting history (47), and government accounting (37 articles). Of these topics, taxation and accounting history have the highest growth rates. This might be considered encouraging. Lamb and Lymer (1999) point out that taxation practice represents a significant part of what may be classed as accounting practice, but tax research represents a very small part of the academic accounting research field. They explore several reasons for this phenomenon and conclude that the interdisciplinary nature of the tax problem is a major issue. This conclusion might apply as well to systems research, which has the lowest quantity of international accounting studies and a low growth rate.

These findings do confirm that accounting research journals vary in their breadth of research topic coverage (Bricker 1989). Moreover, U.S.-based and non-U.S.-based academic accounting journals tend to emphasize different topics.

Methods Analysis

The research methods used between 1981 and 2000 are displayed in Table 5. The most published research method (373) with the greatest growth rate is the field study method. The survey/descriptive (333) and review/historical (308) methods follow in quantity for the two decades examined; however, the review/historical method has the second greatest growth rate. The fourth largest quantity of international accounting research is theory/development studies: 124 articles. These studies have the third highest growth rate. Experiment and normative/descriptive are the methods used least often in published international accounting research. Further, the normative/descriptive method growth rate is declining.

Research method trends and growth rates are sometimes used to demonstrate the quality⁴ and maturity of a discipline (Prather and Rueschhoff 1996). In the U.S., the early stage of a discipline's growth is usually earmarked by a large quantity of descriptive and survey studies. The mature disciplines with quality studies tend to publish more field studies and theory development articles. The top-tier U.S. journals published more field studies (22) than any other research method, whereas the top tier non-U.S. journals published mostly survey descriptive studies (29). The U.S. journal finding demonstrates a correlation of quality research with the field study method but the non-U.S. journal finding demonstrates a correlation of quality with survey/descriptive methods. The association of quality with field studies is mostly a U.S. phenomenon, although quality is associated with field studies in a top-tier non-U.S. journal, *Accounting, Organizations and Society*. Top-tier non-U.S. journals publish international accounting research using the survey/descriptive methodology (29) and the review/historical methodology (21) most often. The experiment and normative/descriptive methods are the least often used methods of U.S. and non-U.S. journals. Studies using the experiment method are least often published in U.S. journals with most of these being published in *Accounting, Organizations and Society* and *Contemporary Accounting Research*. The normative/descriptive is the least often method published in non-U.S. journals, most of which are published in the top-tier non-U.S. journals. These results suggest to evaluators and accounting researchers that quality as measured by the method used in top-tier journals, and the research method least often used, may vary somewhat between U.S. and non-U.S.-based journals.

Overall, the multiplicity of international databases has probably been very instrumental in providing data for researchers to conduct more field studies. That is, we find that financial accounting field studies (177) constitute the greatest portion of all international accounting research. They account for 36 percent of all financial accounting articles and 47 percent of all field studies. Furthermore, the field studies represent 44 percent of the total international accounting research growth rate.

⁴ Quality, in this study, is determined by the methodology most often found in international accounting studies published in the five top-tier accounting journals: *Accounting, Organizations and Society*; *The Accounting Review*; *Contemporary Accounting Research*; *Journal of Accounting and Economics*; and *Journal of Accounting Research*.

TABLE 5
Methods Used with Growth Rates and
Comparisons by Topic Matter and Internationality
1981-2000

	Field Study	Survey/ Descriptive	Review/ Historical	Theory/ Development	Normative/ Descriptive	Experi- ment	Total Articles
Financial Accounting	177	130	114	39	31	7	498
Management Acct	50	40	28	10	3	9	140
Economic Analysis	74	37	27	42	7	1	188
Auditing	23	30	30	9	0	8	100
Government Acct	10	8	18	1	0	0	37
Accounting History	6	5	34	1	1	0	47
Accounting Education	7	49	10	2	3	1	72
Accounting Research	5	16	28	3	5	1	58
Taxation	13	11	14	11	2	2	53
Social Accounting	5	3	3	2	3	1	17
Systems	3	4	2	4	2	0	15
Totals	373	333	308	124	57	30	1,225
Growth Rates	1.52	0.22	1.39	0.46	-0.23	0.09	3.45
U.S.-based Journals	198	283	205	52	50	16	804
Non-U.S.-based Journals	175	50	103	72	7	14	421
Totals	373	333	308	124	57	30	1,225
Top-tier Journals							
AOS	18	16	18	6	6	5	69
CAR	2	13	3	9	1	2	30
JAR	10	5	4	0	3	1	23
JAE	8	0	8	2	0	0	18
AR	4	5	5	3	0	0	17
Totals	42	39	38	20	10	8	157

Survey/descriptive (333) and review/historical (308) studies together exceed the number of field studies (373). These two methods account for 52 percent of all international studies. However, the annual growth rate for review/historical studies is more than six times that of survey/descriptive studies. The large number of accounting history articles partially explains this phenomenon.

Theory development is used primarily in economic analysis (42) and financial accounting (39) studies. Theory development studies have an encouraging growth rate, which indicates that international accounting research is maturing since it exceeds the growth rate of survey/descriptive research.

The least-used methods are experiment, 30 articles, and normative/descriptive, 57 articles. Also, the experiment method has a low growth rate. Over half (57 percent) of the experiment method studies are in management accounting and auditing, where behavioral effects probably play a greater role than in the other research methods. Language barriers may hamper the ability of researchers to use an instrument accurately and consistently across countries, which may be the reason for the low quantity and growth rate of studies using the experiment method in international accounting studies.

The U.S.-based journals tend to dominate the results. With the exception of theory development studies, U.S. journal studies have the greater number of articles than non-U.S.-based journals for each method used. Compared to non-U.S. journals, U.S. journals overwhelmingly tend to use the more mature research methods: field study and experiment. In the top-tier U.S. journals, the field study method is the most often used research method, contrary to the top-tier non-U.S. journals where the survey/descriptive method is used most often.

Trends in Authorship

The trends reported in Table 6 show that 23 percent of the international research articles in U.S.-based journals are single or joint non-U.S. authored, with another 12 percent being joint U.S./non-U.S. authored. Moreover, the highest growth rate of all authorships is joint foreign authored articles. This finding signifies the increased competition from non-U.S. authors publishing in academic refereed journals. In non-U.S.-based journals, almost 65 percent of the international accounting research is single or joint foreign⁵ authored. In fact, the second greatest growth rate for the 1981–2000 period is in joint foreign authorships, most (79 percent) of which are in non-U.S. based journal articles. This finding shows that both non-U.S.-based journals and U.S.-based journals publish large amounts of research by foreign authors.

Table 6 reports a negative growth rate for single domestic authorship, which is dominated by U.S.-based journals that publish 76.5 percent of the total single domestic authorships. However, single domestic authored studies represent only 281 articles or 22.9 percent of the total international accounting articles. Overall, the opportunities for publication of international research are certainly broadening but mostly with foreign authorships. This situation is not alarming as Mathieu and McConomy (2003) find that, on average, Canadian faculty publish one article every seven years. That is, different from the past, a larger number of non-U.S. faculty are beginning to understand the importance of publishing to the reputation of their university (see Binn et al. 1996) and are publishing more often (Mathieu and McConomy 2003). These results provide comprehensive and timely information to seasoned as well as novice researchers on international accounting studies in refereed academic accounting journals around the world. Though joint authorships have the highest growth rates, single authorships represent almost 40 percent of the international accounting research for the period.

Among the topics classifications, financial accounting has the greatest amount of single authored studies: 191 articles or 38 percent. In addition, more (34 or 60 percent) normative/descriptive studies are single authored rather than joint authored (23 or 40 percent). On the other hand, financial

⁵ Foreign means that the author's home institution is domiciled in a country outside of the home country of the journal.

TABLE 6
Comparison of Authorship with Topic, Internationality, and Research Methods
1981–2000

	Single Foreign ^a	Single Domestic ^b	Joint Foreign	Joint Domestic	Foreign and Domestic	Total Articles
U.S.-based Journals	80	215	104	311	94	804
Non-U.S.-based Journals	119	66	154	52	30	421
Total	199	281	258	363	124	1,225
Growth Rates	0.19	-0.06	1.26	1.30	0.76	3.45
Subject Matter:						
Financial Accounting	83	108	88	166	53	498
Management Acct	24	29	41	30	16	140
Economic Analysis	31	51	52	43	11	188
Auditing	18	24	21	31	6	100
Government Acct	2	10	12	4	9	37
Accounting History	11	10	14	8	4	47
Accounting Education	7	14	10	30	11	72
Taxation	3	20	2	24	4	53
Accounting Research	13	8	11	20	6	58
Social Accounting	3	2	7	2	3	17
Systems	4	5	0	5	1	15
Total	199	281	258	363	124	1,225
Internationality:						
Comparative Studies	117	128	187	142	87	661
International Business	82	153	71	221	37	564
Total	199	281	258	363	124	1,225
Methods:						
Field Study	54	85	75	121	38	373
Survey/Descriptive	41	76	60	117	39	333
Review/Historical	56	77	71	72	32	308
Theory/Development	31	20	36	28	9	124
Experiment	5	1	10	10	4	30
Normative/Descriptive	12	22	6	15	2	57
Total	199	281	258	363	124	1,225

^a Foreign means that the author is domiciled at an institution outside of the home country of the journal.

^b Domestic means that the author's institutional affiliation and journal's home are in the same country.

accounting studies are primarily co-authored (307 or 62 percent), as are comparative studies (416 or 63 percent) and international business studies (329 or 58 percent). Field studies (234 or 63 percent), survey/descriptive (216 or 65 percent), review/historical (175 or 57 percent), theory/development (73 or 59 percent), and experiments (24 or 80 percent) also tend to be co-authored, more so than normative/descriptive studies. Further, research in the topics of financial accounting, management accounting, economic analysis, auditing, government accounting, accounting history, accounting education, taxation, accounting research, and social accounting all tend to be co-authored.

The growth rate for joint foreign and domestic authorships is higher than single authorships, but lower than either joint foreign or joint domestic authorships, and represents a reasonable quantity (10 percent) of all international accounting research. The greatest quantity of cross-country authorships is in financial (53) and managerial (16) accounting topics, comparative studies (87), and field studies (38), survey/descriptive (39), and review/historical (32) research methods. Domestic and foreign co-authorships should reflect more insight as cultural/environmental issues become better understood than in single country co-authorships. In other words, joint foreign/domestic international accounting research, conducted from a cross-cultural perspective, helps in understanding cultural issues in measuring, disclosure, auditing, and business practices. This understanding is needed to promote the flow of capital across economies and countries.

IV. SUMMARY AND CONCLUSIONS

This study analyzes the progress of international accounting research over the past two decades. Results should be of interest to all who need a timely synopsis of international accounting research journals and their international research content. Using a global perspective, we analyze international accounting research published in both U.S. and non-U.S. academic refereed accounting journals. The analysis shows growth rates and quantity examinations of international accounting research categorized by internationality, accounting topic, research method, and authorship. The results are both encouraging and illuminating. For example, U.S.-based journals tend to have higher growth rates than non-U.S.-based journals, but of the top-tier journals, a non-U.S. journal had the highest growth rate, namely, *Accounting, Organizations and Society*. One top-tier U.S. based journal had a negative growth rate, namely, *The Accounting Review*.

The internationality dimension is a key consideration in defining international accounting research. Comparative studies are inherently international and represent about 54 percent of the international accounting articles. The other 46 percent of international accounting articles are international business studies that directly relate to multinational enterprises and to the global movements that are shaping the direction of international accounting.

The topics trends show that international accounting research is growing not only in financial theory and practice, but also in other accounting disciplines, namely, management accounting and auditing. Though taxation research is growing somewhat, this area of research is open for expansion, particularly because of its interdisciplinary nature. The varieties of research topics published by the U.S.-based and non-U.S.-based academic accounting journals appear to have complementary effects in integrating international accounting research.

During the 1981–2000 period, the greatest research method growth is in field studies and the lowest growth rate with a decline is in growth in normative/descriptive studies. However, the top-tier U.S. journals mostly published field studies and the top-tier non-U.S. journals mostly published field and review/historical studies. If quality is associated with top-tier journals, then quality research methods may be defined differently and more broadly outside of the U.S. as compared to the U.S. This finding is timely for those evaluating the quality of productivity of international accounting researchers.

Most encouraging is the increase in joint authorships and particularly in foreign/domestic joint authorships. More joint foreign/domestic authorships will inspire a broader perspective than single-country joint authorships. In fact, single domestic author growth rates are on the decline. Such direction should prove more beneficial to society as more national and international standard setters work toward convergence.

As the international accounting field of research grows, this study is timely. We provide summarized information both to evaluators and to novice and seasoned international accounting scholars regarding not only the international content of academic refereed journals around the world, but also the quantity, characteristics, and determination of quality international research across countries.

REFERENCES

- Abdel-khalik, R., and B. B. Ajinkya. 1979. *Empirical Research in Accounting: A Methodological Viewpoint*. Sarasota, FL: American Accounting Association.
- Ballas, A., and V. Theoharakis. 2003. Faculty perceptions and readership patterns of accounting journals: A global view. Working paper, Athens Laboratory of Business Administration.
- Bhimani, A. 2002. European management accounting research: Traditions in the making. *European Accounting Review* 11 (1): 99–117.
- Bricker, R. 1989. An empirical investigation of the structure of accounting research. *Journal of Accounting Research* 27 (2): 246–262.
- Brinn, T., M. J. Jones, and M. Pendlebury. 1996. UK accountants' perceptions of research journal quality. *Accounting and Business Research* (Summer): 265–278.
- Brown, L. D., and R. J. Huefner. 1994. The familiarity with and perceived quality of accounting journals: Views of senior accounting faculty in leading U.S. MBA programs. *Contemporary Accounting Research* (Summer): 223–250.
- . 2003. Ranking journals using Social Science Research Network downloads. *Review of Quantitative Finance and Accounting* 3 (May): 291–307.
- Cabell, D. W. E., ed. 1994. *Cabell's Directory of Publishing Opportunities in Accounting, Economics and Finance*. Beaumont, TX: Cabell Publishing Company.
- Cargile, B. R., and B. Bublitz. 1986. Factors contributing to published research by accounting faculties. *The Accounting Review* (January): 158–178.
- Choi, F. D. S., C. A. Frost, and G. K. Meek. 1999. *International Accounting*. Third edition. Upper Saddle River, NJ: Prentice Hall.
- Hull, R. J., and G. B. Wright. 1990. Faculty perceptions of journal quality: An update. *Accounting Horizons* (March): 77–98.
- International Accounting Standards Board (IASB). 2001. *Accounting Standards*. London, U.K.: International Accounting Standards Board.
- Kaplan, R. S. 1986. The role for empirical research in management accounting. *Accounting, Organizations and Society* 11 (4/5): 429–452.
- Lamb, M., and A. Lymer. 1999. Taxation research in an accounting context: Future prospects and interdisciplinary perspectives. *The European Accounting Review* 8 (4): 749–776.
- Mathieu, R., and B. J. McConomy. 2003. Productivity in "top ten" academic accounting journals by researchers at Canadian universities. *Canadian Accounting Perspectives* 2 (1): 43–77.
- News item: Outstanding manuscript competition. 1979. *International Accounting Forum* 4 (January): 2.
- Prather, J., and N. Rueschhoff. 1996. An analysis of international accounting research in U.S. academic accounting journals, 1980 through 1993. *Accounting Horizons* (March): 1–17.
- Prather-Kinsey, J., and N. Rueschhoff. 1999. An analysis of the authorship of international accounting research in U.S. journals and AOS: 1980 through 1996. *The International Journal of Accounting* (2): 261–282.
- Rueschhoff, N. 1976. *International Accounting and Financial Reporting*. New York, NY: Praeger Publishers.
- Schipper, K. 2000. Accounting research and the potential use of International Accounting Standards for cross-border securities listings. *British Accounting Review* 32: 243–256.
- Smith, G., and J. Krogstad. 1988. A taxonomy of content and citations in *Auditing: A Journal of Practice & Theory*. *Auditing: A Journal of Practice & Theory* (Fall): 108–117.
- Wallace, R. S. O., and G. K. Meek. 2002. Editorial: Contributions we seek to publish. *Journal of International Accounting Research* 1: 1–2.
- Zeff, S. A. 1996. A study of academic research journals in accounting. *Accounting Horizons* (September): 158–177.