the literature. That it claims to be oriented to Singapore's environment is only true in part, and should not be overstated. Less than 25 pages are specific to Singapore (about 6% of the book, and most are in Chapter 7) and in any event are balanced with institutional material pertaining to the US, UK, Australia, New Zealand and other Asian areas.

Regionalism in no way detracts from its utility to educators and students in non-Asian parts of the world, especially as a readings text in a one-semester accounting theory or international accounting course. The book provides clear identification of contemporary research directions and issues in accounting, and will stimulate the reader to think! The book would be especially useful for busy educators who have let their journal reading slip over the past decade.

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Resources of the Firm: Creating, Controlling and Accounting. *Lennart Nørreklit and Hanns Martin W. Schoenfeld, (eds.).* DJØF Publishing Copenhagen, 1996. 334pp. DKK-340.00.

The authors of this monograph have a praiseworthy aim. It is to introduce a new approach to management accounting and controlling that will permit 'comprehensive resource control'. More explicitly (p. 7): 'To establish a measurement and control system for all resources requires the existence of a clear definition of what constitutes a resource, which of its characteristics (potentialities) are relevant for the firm, how these can be influenced and developed, and how to measure these changes. [But] ... such measures will be insufficient if only quantitative measures are analysed...' Delivery on these intentions would make a seminal contribution to the literature.

There are a number of good things about the book. Its nine papers have a strong unifying thread of a shared school of thought, perhaps because the authors (except Schoenfeld) are all connected with Aalborg University or Aarhus School of Business. The structure is a good one, with the first half comprising three papers on broad issues of resource concepts, choices in accounting systems, and control issues. Best of all, the remaining six papers tackle important areas that are absent from most 'new' treatments of management accounting: markets, ethics, human resources, research and development, information resources and strategy.

However, the detailed content often disappoints. The opening view of a firm's resources (Lennart Nørreklit) gives a curious mix of philosophical jargon (such as 'The transitivity problem in constructing coherence'), banalities ('A chain is no stronger than its weakest link') and algebraic formulations that seem to have no serious applications. Page 34 states baldly that five basic resources of the firm are managers, employees, customers/markets, technology and finance; these are later joined by information systems and development resources such as R&D (p. 49), but not until p. 52 is there a very broad definition of what is intended by a resource. The frequency of typographical errors is the last straw.

The second paper, by Schoenfeld, is much better. It gives a wide-ranging review of costing approaches and argues for the extension of analyses both over time horizons and over dimensions that cut across financial accounting requirements. The abstract to this paper admits 'the ideas are not new', but the author does make a good case for an extension of measurement methods. The last of the overview papers (by Hanne Nørreklit) presents 'a framework for resource control'. It makes much of 'coherence' (so that 'Coherence exists when there is no non-coherence', p. 124), briefly considers a number of tools such as gap analysis and gives a whole page to performance evaluation.

The papers that focus on specific areas start with 'Managing market resources' (Andersen). This emphasises the 'long-natured and stable' character of business relations, supported by three brief case studies of Danish companies. Towards the end there is a very general section on 'market resources as investments', but no hint of issues such as recent uses of management accounting for brands.

The case study mode continues with the vice-president of a Danish savings bank explaining his bank's approach to 'Resource accounting and the ethical statement' (Gammelgaard), involving a large annual telephone survey of stakeholder opinions. The author frankly sees the purpose as increased long-run profits, so that for 'ethics' read 'public relations'. Nevertheless, the approach is promising as a tool for countering management short-termism.

Another tool for countering short-termism that was promising three decades ago is the subject of Koefed's paper on 'Human resource accounting'. There is an inevitable feeling of déjà vu, but Koefed concedes that the HRA literature has languished recently and offers a capable summary of past proposals with some hopes for the future.

R&D, central to corporate strategy, is strangely ignored by those who currently advance ideas of strategic management accounting. So 'Accounting for R&D' by Israelsen and Jensen is a welcome contribution. They describe a 'generic chain' of R&D activities, involving a series of measurement points at different stages of the activities. This is well-suited to the serial nature of R&D. Less convincing are some naïve uses of NPV (e.g., p. 259) and a view of first-stage R&D as a boffin's 'black box' (p. 256), which runs counter to evidence that

R&D can benefit from early marketing involvement.

The following paper by Johannsen and Reinbacher tackles another weighty topic, that of information as a resource. It starts by claiming that 'During the last 10–15 years it has been widely accepted that information is a corporate resource...', which begs the question of what generations of entrepreneurs have been doing since medieval Italian merchants adopted bookkeeping. Information as a competitive advantage gets such short shrift that 'information does not diminish when it is consumed...[but]...has a self-multiplicative quality...' (p. 287). This is another paper that gives much space to matters of definition; it also summarises material from a number of writers, notably Porter, but adds little of its own.

The final paper by Vante considers strategy in a resource perspective. The hope that this might offer an analytical framework for corporate strategy is soon dashed. Despite references to the strategy literature, it returns full circle to the Nørreklit themes of coherent resources, transitivity and unconvincing algebraic formulations. Its blandness is epitomised by a sentence on the penultimate page: 'In reality, a single resource is not used alone, but in combination with one or more resources' (p. 328).

This book raises interesting issues. Some of the papers deal with their topics effectively, but others are far less successful, Nevertheless, the book does a service by highlighting important matters that are relatively neglected in management accounting. Perhaps this initiative will encourage others to continue with these themes.

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Management Control in a Voluntary Organisation: Accounting and Accountants in Organisational Context

P. Booth. Garland Publishing (New York and London, 1995). 279pp. £35.50.

A quick review of the extensive bibliography of this book confirmed what I had suspected as I read its opening paragraphs and began to think about how best to comment on it. This is one of the first, if not the first, full-length study of accounting in action, ie, a work informed by almost two decades of what some have referred to as the new accounting research, even critical accounting research. As such, it carries the heavy burden of responsibility for demonstrating what those of us who are committed to this sort of accounting research are able to offer that is crucially absent from more mainstream, technically-oriented, even functionalist approaches.

The study itself is of the role that accounting, principally in the form of management accounting and control systems, played in a division, the Northern Division, of a major Protestant church in Australia (the Mainstream Church) in the later 1980s. A description of the Northern Division forms part of the third chapter of the text, together with a discussion of the case study design. The data for the study are derived from three principal sources: observation, with the author assuming the role of observer as participant; semi-structured interviews; and from a range of documentary materials, some of which are detailed in a supplement to the bibliography. Brief reference is also made in the chapter summary to the question of what generalisations can be made from the case study findings.

Chapter 1 provides the 'background and rationale' for the study. It situates the book in the relevant research literatures, discusses some of the issues associated with a case study of a voluntary organisation, and provides a summary of the principal empirical findings to be reported in subsequent chapters. Finally, there is a chapter summary, something repeated throughout the rest of the book, except in the conclusion, Chapter 7.

The second chapter is essentially a wide-ranging literature review from which the author derives his chosen conceptual/analytical framework, termed 'critical structuralist'. Peter Armstrong's seminal work on accounting controls forms the basis for this framework, enhanced by a number of contributions from the hitherto less influential neo-institutional perspective of organisational analysis. In the chapter's concluding paragraphs, three interrelated propositions are identified as informing the subsequent analysis of the significance of accounting in churches (p. 71). These refer to the consequences that a general process of rationalisation, and a tendency toward secular crises with a strong financial dimension, will have on the conflict which (inevitably) exists between accountants and sacred occupational groups within churches.

The greater part of the book is devoted to the analysis of the accounting systems in operation in the Northern Division. Chapter 4 is divided into two parts. The first is concerned with the general or formal character of the management accounting control system, the main accounting reporting system for the administrative infrastructure, and the budgeting system that integrates the various departments' activities within the Division along a financial dimension. The Northern Division's financial fortunes since 1977 are the subject of the second part of the chapter.

Chapter 5 outlines the significance currently afforded to accounting by the accountants and by the various sacred groups in the Division. Significance is determined by considering both the extent to which accounting information is used, and perhaps more importantly, the purposes it is used for. The general conclusion is that, presently, account-