e-ISSN 2962-4134

Journal of Management, Economic, and Accounting

The Role Of Accounting Standards And Transparent Budget Management In Supporting The Public Sector: A Systematic Literature Review

Peran Standar Akuntansi Dan Manajemen Anggaran Transparan Dalam Mendukung Sektor Publik: Tinjauan Literatur Sistematis

Muh. Silmi Kaffa Yusuf [1]; Haliah [2]; Nirwana [3]

[1]Study Program of Master of Accounting, Faculty of Economics and Business, Universitas Hasanuddin

[2] Department of Accounting, Faculty of Economics and Business, Universitas Hasanuddin

Email: [1] silmikaffa16@gmail.com ; [2] haliah@fe.unhas.ac.id ; [2] nirwana_hi@yahoo.com

ARTICLE HISTORY

Received [20 Maret 2025]
Revised [25 April 2025]
Accepted [28 April 2025]

KEYWORDS

IPSAS, Budget Transparency, Public Governance, Public Sector Accounting Standards, Accountability, And Systematic Literature Review.

ABSTRAK

Manajemen keuangan publik yang efektif sangat penting untuk alokasi sumber daya publik yang efisien, peningkatan akuntabilitas, dan penguatan kepercayaan publik. Dalam kerangka ini, penerapan Standar Akuntansi Sektor Publik Internasional (IPSAS) dan promosi transparansi anggaran merupakan dua komponen strategis yang berkontribusi secara signifikan terhadap pencapaian tata kelola yang baik. Studi ini secara sistematis meninjau literatur yang ada tentang peran standar akuntansi dan transparansi anggaran dalam mendukung akuntabilitas dan kinerja di sektor publik. Metodologi Tinjauan Literatur Sistematis (SLR) digunakan, dengan fokus pada artikel yang diindeks dalam basis data Scopus dari tahun 2015 hingga 2025. Kumpulan awal yang terdiri dari 125 artikel disaring menggunakan kriteria inklusi yang ditentukan, menghasilkan 38 studi utama untuk analisis mendalam. Temuan menunjukkan bahwa adopsi IPSAS meningkatkan kualitas pelaporan keuangan, mendorong harmonisasi standar di seluruh negara, dan membangun kepercayaan pemangku kepentingan, khususnya di antara donor internasional. Bersamaan dengan itu, transparansi anggaran memfasilitasi partisipasi publik, mengekang korupsi, dan meningkatkan efektivitas kebijakan fiskal dan hasil pembangunan manusia. Meskipun ada manfaat-manfaat ini, beberapa tantangan masih ada, termasuk keterbatasan kapasitas sumber daya manusia, infrastruktur teknologi yang tidak memadai, dan resistensi sosial-politik, terutama di negara-negara berkembang. Selain itu, hubungan antara transparansi anggaran dan kualitas tata kelola dicirikan oleh kausalitas simultan. Oleh karena itu, inisiatif reformasi keuangan publik harus mengintegrasikan kedua elemen tersebut secara sinergis dan peka terhadap konteks. Studi ini memberikan wawasan berharga bagi para pembuat kebijakan, akademisi, dan praktisi yang berupaya memperkuat sistem manajemen keuangan publik yang transparan, akuntabel, dan berorientasi pada kesejahteraan.

ABSTRACT

Effective public financial management is essential for the efficient allocation of public resources, enhanced accountability, and strengthened public trust. Within this framework, the implementation of International Public Sector Accounting Standards (IPSAS) and the promotion of budget transparency are two strategic components that contribute significantly to achieving good governance. This study systematically reviews the existing literature on the roles of accounting standards and budget transparency in supporting accountability and performance in the public sector. A Systematic Literature Review (SLR) methodology was employed, focusing on articles indexed in the Scopus database from 2015 to 2025. An initial pool of 125 articles was screened using defined inclusion criteria, resulting in 38 primary studies for in-depth analysis. The findings indicate that IPSAS adoption enhances the quality of financial reporting, fosters standard harmonization across countries, and builds stakeholder trust, particularly among international donors. Concurrently, budget transparency facilitates public participation, curbs corruption, and improves fiscal policy effectiveness and human development outcomes. Despite these benefits, several challenges persist, including limited human resource capacity, inadequate technological infrastructure, and socio-political resistance, especially in developing countries. Moreover, the relationship between budget transparency and governance quality is characterized by simultaneous causality. Therefore, public financial reform initiatives should integrate both elements in a synergistic and context-sensitive manner. This study provides valuable insights for policymakers, academics, and practitioners seeking to strengthen transparent, accountable, and welfare-oriented public financial management systems.

INTRODUCTION

The effective management of public sector finances is a cornerstone of sound governance, ensuring the efficient allocation of resources, promoting accountability, and fostering public trust. It encompasses not only the processes of planning, budgeting, and budget execution but also extends to reporting, monitoring, and evaluation. Public financial management reflects how governments utilize resources sourced from society for the public good. Thus, it serves not only as an administrative function but also as a critical indicator of a government's success in delivering services, enhancing social welfare, and maintaining economic stability.In recent decades, governments around the world have been under increasing pressure to improve financial reporting, enhance transparency, and uphold robust governance practices. Central to these efforts is the implementation of rigorous accounting standards and transparent budget management systems. These elements function not only as technical frameworks but also as strategic instruments that shape institutional behavior and influence stakeholder perceptions.

The International Public Sector Accounting Standards (IPSAS), introduced by the International Public Sector Accounting Standards Board (IPSASB) since 1986, represent a significant reform initiative rooted in the principles of New Public Management. IPSAS aims to bring the accrual-based accounting techniques commonly used in the private sector into the public domain, thereby enhancing the quality, consistency, and comparability of financial reporting. The adoption of IPSAS seeks to transition from traditional cash-based systems to a more comprehensive reporting approach that provides reliable information on public sector assets, liabilities, and expenditures (Schimidthuber, Hilgers, & Hofmann, 2020; Tawiah & Soobaroyen, 2022; Scannell & Tawlah, 2024).In parallel, budget transparency has emerged as a critical component of public governance. It refers to the accessibility, clarity, and timeliness of budget-related information made available to stakeholders. Transparency operates across horizontal dimensions (external and internal visibility of processes) and vertical dimensions (top-down and bottom-up flows of information), thereby fostering inclusivity and oversight (Cuadrado & Bisogno, 2022). Budgets serve not only as financial tools but also as mechanisms to allocate resources, guide planning and control, and enhance accountability by engaging stakeholders in decision-making processes (Bisogno & Cuadrado, 2021).

Together, IPSAS and transparent budget practices are widely regarded as key enablers of good governance. While IPSAS enhances the technical quality and credibility of financial reports, budget transparency—through mechanisms such as open budgeting, participatory planning, and real-time fiscal disclosure—contributes to reducing corruption, improving efficiency, and strengthening institutional trust.Despite growing academic interest and reform efforts in many countries, limited studies have explored the interactive role of these two elements in an integrated framework. Specifically, there is a gap in understanding how IPSAS and budget transparency jointly contribute to the overall performance and integrity of the public sector. This study addresses this gap by conducting a Systematic Literature Review (SLR) to synthesize current findings on the influence of accounting standards and transparent budgeting on public governance and accountability.By analyzing diverse empirical studies across various economic, political, and institutional contexts, this review aims to offer a comprehensive understanding of prevailing best practices, emerging challenges, and directions for future research. The findings are intended to support policymakers, practitioners, and academics in designing and implementing more accountable, transparent, and responsive public financial management systems.

RESEARCH METHODS

The first step in the literature search using the Systematic Literature Review (SLR) methodology is to select articles that meet the criteria relevant to the research topic. The literature search related to public sector accounting used the keywords “Public Sector Accounting Standards” or “Budget Transparency”.

Figure 1. Distribution Of Articles Each Year

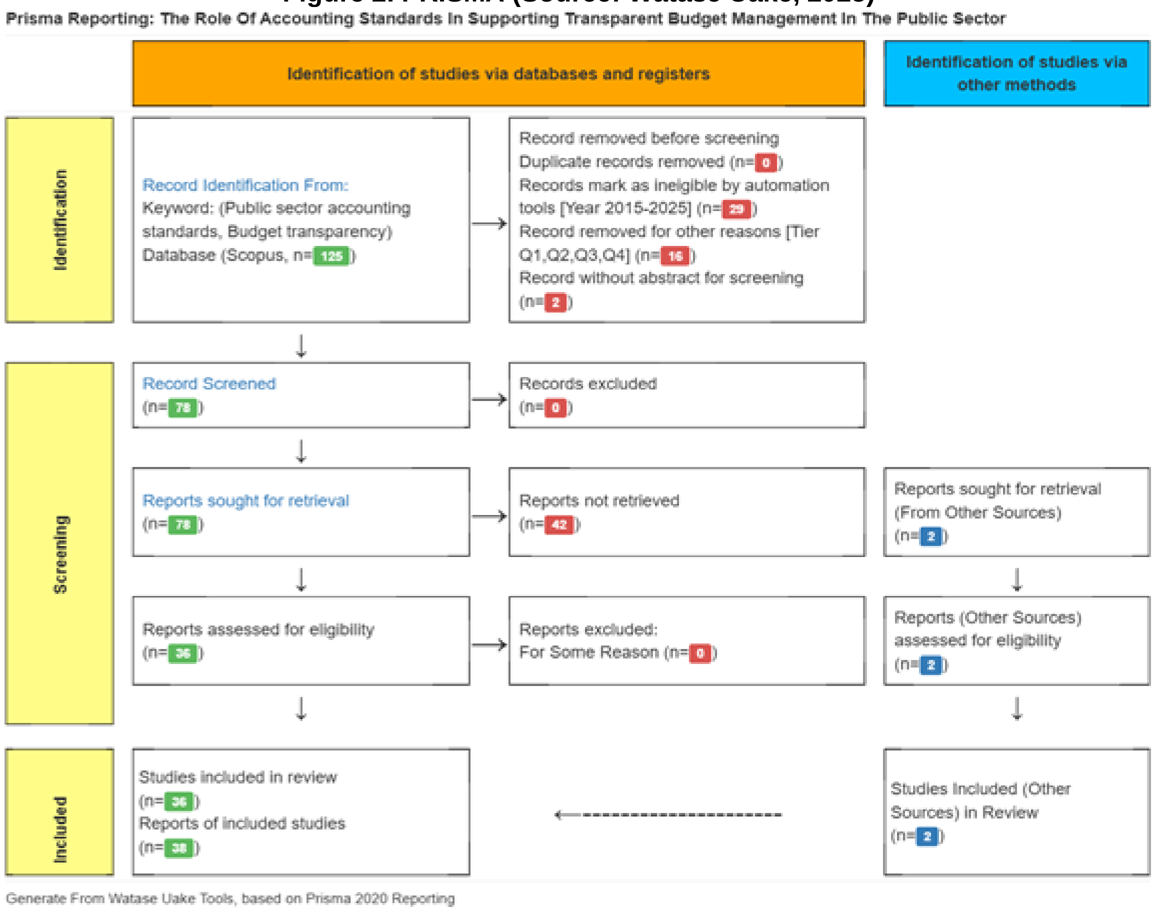
(Source: Watase Uake, 2025)

In this study, the literature search used the Scopus database as a reputable international database to support the credibility of this research by utilizing the website and tools from Watase Uake. Several

e-ISSN 2962-4134
Journal of Management, Economic, and Accounting

filters were used to limit the search for relevant literature. First, this SLR method solely uses articles and paper and other than articles such as book chapters, conferences, proceedings, and so on will not be included. Secondly, the selected articles are only those published within the last 10 years, namely 2015-2025. This timing is done in order to still include the latest articles and the latest issues following the rapid development and increasingly open thinking of society. The article search is based on articles that have a Journal Rank (Quartile 1 to 4) which indicates high publication quality based on indices such as SCImago Journal Rank (SJR). The article search is not only limited to the "accounting" domain, but is extended to other domains (such as economics, business, finance, management). Based on the results of searching articles on the Scopus database through the Watase Uake website, 125 articles were obtained that were relevant to the search keywords. The following is an overview of the identification of studies through the PRISMA method database (Preferred Reporting Items for Systematic Reviews and Meta Analyses):

Figure 2. PRISMA (Source: Watase Uake, 2025)



Using two keywords, a total of 125 studies were obtained which were then excluded by the tools as many as 10 studies because they were detected as duplicates from the application of several keywords. Furthermore, 29 studies were excluded because they did not comply with the publication year limitation, which is below 2015. In addition. 16 other studies were also excluded because the journal was not identified by the rankings, one of which was because it was discontinued by Scopus. After the identification process, a total of 78 articles were obtained, and from this stage, screening will be carried out to prepare for the article extraction process, which is the most important step of a Systematic Literature Review study.

The collected research data will be curated according to a predetermined method, then summarized narratively based on the category of research results. After the curation process and grouping based on the inclusion criteria and methods used, the researcher will compile a description of the research in the form of a table. This table will contain information about the researcher, year of publication, journal publisher, article title, citation, journal rank and summary of research results. This summary will be used to analyze the research methods, processes, and results in more detail based on the full text articles that have been reviewed. After the in-depth review is conducted, researchers will analyze the similarities and differences of each journal, which will then be summarized in a research synthesis conclusion and will be discussed further.

RESULTS AND DISCUSSION

A total of 38 articles/paper have been selected which will be used as the main literature. Table 1 will present some previous research on International/European Public Sector Accounting Standards and Budget Transparency Management in the Public Sector.

Table 1. Previous Research That Was Used As Literature Review Material In This Study

No	Authors	Year	Title	Journal	Citation	Journal Rank
1	Alghizzawi, Moawiah Awad	2025	Dataset on the questionnaire-based survey of the readiness of government accountants to implement international public sector accounting standards (IPSAS)	Data in Brief	0	**Q4**
2	Scannell, Sean; Tawiah, Vincent	2024	A Thematic Literature Review on International Public Sector Accounting Standards (IPSAS)	Public Organization Review	2	**Q2**
3	Dr?cea, Raluca Mihaela ; Pirtea, Marilen Gabriel; Cristea, Mirela; Noja, Gratiela Georgiana; Ciobanu, Laura	2024	Budget Transparency and Good Governance for Human Development and Citizens Well-Being. New Empirical Evidence from the European Union	Engineering Economics	3	**Q2**
4	Anantharaman, Divya; Chuk, Elizabeth	2023	The impact of governmental accounting standards on public-sector pension funding	Review of Accounting Studies	1	**Q1**
5	Mourão, Paulo Reis; Broni?, Mihaela; Stani?, Branko	2023	The Impact of Local Governments Budget Transparency on Debt in Croatia	South East European Journal of Economics and Business	2	**Q2**
6	Tawiah, Vincent; Soobaroyen, Teerooven	2022	The relationship between the adoption of international public sector accounting standards and sources of government financing: evidence from developing countries	Accounting Forum	14	**Q1**
7	Stani?, Branko	2022	Gender (dis)balance in local government how does it affect budget transparency	Economic Research-Ekonomska Istra?ivanja	1	**Q2**
8	Cuadrado-Ballesteros, Beatriz; Bisogno, Marco	2022	Budget transparency and financial sustainability	Journal of Public Budgeting, Accounting & Financial Management	23	**Q1**

9	Bisogno, Marco; Manes-Rossi, Francesca; Sicilia, Mariafrancesca	2022	Designing international public sector accounting standards: An analysis of constituents participation through comment letters	Financial Accountability & Management	7	**Q1**
10	Broni?, Mihaela; Stani?, Branko; Prijakovi?, Simona	2022	The Effects of Budget Transparency on the Budget Balances and Expenditures of Croatian Local Governments	South East European Journal of Economics and Business	3	**Q2**
11	Sefa-Nyarko, Clement; Okafor-Yarwood, Ifesinachi; Boadu, Evans Sakyi	2021	Petroleum revenue management in Ghana How does the right to information law promote transparency, accountability and monitoring of the annual budget funding amount	The Extractive Industries and Society	15	**Q1**
12	Tsogtochir, Burmaa; Park, Soyoung	2021	Natural resource curse exists in Mongolia Focusing on budget transparency in local governments	Journal of the Asia Pacific Economy	6	**Q2**
13	Bisogno, Marco; Cuadrado-Ballesteros, Beatriz	2021	Budget transparency and governance quality a cross-country analysis	Public Management Review	18	**Q1**
14	Polzer, Tobias; Adhikari, Pawan; Nguyen, Cong Phuong; Gårseth-Nesbakk, Levi	2021	Adoption of the International Public Sector Accounting Standards in emerging economies and low-income countries a structured literature review	Journal of Public Budgeting, Accounting & Financial Management	30	**Q1**
15	De Wolf, Anschi; Christiaens, Johan	2021	Stakeholder participation in the development of International Public Sector Accounting Standard 42, Social Benefits	Financial Accountability & Management	3	**Q1**
16	Mou, Haizhen; Lozano Man Hing, Maritza	2021	Stringency of balanced budget laws and transparency of budgeting process	Public Budgeting & Finance	3	**Q2**
17	Cuadrado-Ballesteros, Beatriz; Bisogno, Marco	2021	The relevance of budget transparency for development	International Review of Administrative Sciences	5	**Q1**
18	ElBerry, Nada Azmy; Goeminne, Stijn	2020	Fiscal transparency, fiscal forecasting and budget credibility in developing countries	Journal of Forecasting	9	**Q2**
19	Chen, Longjin; Zhang, Junling	2020	The Blurred Boundaries Between Budget Transparency and State Secrecy a Survey of Three Departments Across 36	East Asia	0	**Q3**

			Chinese Municipalities			
20	Martinez Guzman, Juan Pablo; Joyce, Philip G.	2020	International experiences informing federal budget reforms in the USA exploring accruals, transparency, fiscal rules, and multi-year budgeting	Public Money & Management	2	**Q1**
21	Schmidthuber, Lisa; Hilgers, Dennis; Hofmann, Sebastian	2020	International Public Sector Accounting Standards (IPSASs): A systematic literature review and future research agenda	Financial Accountability & Management	56	**Q1**
22	Hu, Qiuxian; Zhang, Leibao; Zhang, Wenyu; Zhang, Shuai	2020	Empirical Study on the Evaluation Model of Public Satisfaction With Local Government Budget Transparency A Case From China	Sage Open	13	**Q2**
23	Babatunde, Shakirat	2019	Governmental Financial Reporting Reforms and Relationship Marketing An Analysis of International Public Sector Accounting Standards Implementation	Journal of Promotion Management	2	**Q2**
24	Alsharari, Nizar Mohammad	2019	Accounting changes and beyond budgeting principles (BBP) in the public sector	International Journal of Public Sector Management		**Q1**
25	Li, Tianfeng; Feiock, Richard C.	2019	Explaining State Budget Punctuations Policy Transparency, Political Institutions, and Electoral Incentives	Policy Studies Journal	9	**Q1**
26	Citro, Francesca; Cuadrado-Ballesteros, Beatriz; Bisogno, Marco	2019	Explaining budget transparency through political factors	International Review of Administrative Sciences	18	**Q1**
27	Sedmihradská, Lucie	2019	Budget transparency innovation in the Czech local government	Central European Journal of Public Policy	6	**Q2**
28	Ríos, Ana-María; Guillamón, María-Dolores; Benito, Bernardino; Bastida, Francisco	2018	The influence of transparency on budget forecast deviations in municipal governments	Journal of Forecasting	21	**Q2**

29	Heald, David; Hodges, Ron	2018	Accounting for government guarantees perspectives on fiscal transparency from four modes of accounting	Accounting and Business Research		**Q2**
30	McNab, Robert M.; Wilson, Son D.	2018	Culture matters what cultural values influence budget transparency	Applied Economics	5	**Q2**
31	Birskyte, Liucija	2018	Determinants of Budget Transparency in Lithuanian Municipalities	Public Performance & Management Review	25	**Q1**
32	Ott, Katarina; Ma?ki? , Velibor ; Broni?, Mihaela	2018	Budget Transparency of Local Governments The Political Economy of City and Municipality Budgets in Croatia	Drustvena istrazivanja	7	**Q3**
33	Schmitt, Johannes	2017	Budget Support, Budget Transparency and Domestic Accountability in Mozambique	The European Journal of Development Research	3	**Q1**
34	Mnif Sellami, Yosra; Gafsi, Yosra	2017	Institutional and Economic Factors Affecting the Adoption of International Public Sector Accounting Standards	International Journal of Public Administration	44	**Q2**
35	Moloney, Kim; Stoycheva, Rayna	2017	Partial Two-Way Mirror International Organization Budget Transparency	Global Policy	8	**Q1**
36	Makaronidis, Alexandre	2017	European Public Sector Accounting Standards (EPSAS)	Accounting, Economics, and Law: A Convivium	5	**Q2**
37	Biondi, Yuri	2017	Harmonising European Public Sector Accounting Standards (EPSAS) Issues and Perspectives	Accounting, Economics, and Law: A Convivium	8	**Q2**
38	Brusca, Isabel; Martínez, Juan Carlos	2016	Adopting International Public Sector Accounting Standards a challenge for modernizing and harmonizing public sector accounting	International Review of Administrative	60	**Q1**

Source: Data processed by researchers, 2025

Budget Transparency and Fiscal Outcomes

Several studies demonstrate that higher budget transparency is associated with improved fiscal performance. For example, Mourão et al. (2023) found that increased transparency is linked to lower local government debt by enabling better public oversight of unnecessary borrowing. In parallel, transparency appears to foster increased local revenue, suggesting that when governments disclose comprehensive budget information, they are able to better manage opportunistic borrowing while enhancing revenue mobilization. Other research (Bisogno et al., 2022) indicates that budget transparency not only reinforces citizen trust and participation but also positively influences government financial management by improving the transmission of fiscal policies. Moreover, studies by Polzer et al. (2023) and Scannell & Tawiah (2024) underline that while the implementation of IPSAS poses challenges in developing and low-income countries, transparency improvements are crucial for mitigating issues related to political budget cycles and opportunistic spending.

IPSAS Adoption and International Financial Flows

Research by Tawiah and Soobaroyen (2022) shows that the adoption of IPSAS is significantly associated with increased financing from international sources and foreign aid, though it appears to have little impact on domestic credit. This finding suggests that international capital providers interpret IPSAS-based reporting as a signal of improved financial accountability and reliability. Additional studies (Babatunde, 2019; Schmidthuber et al., 2020) confirm that although IPSAS can enhance the quality of financial reporting, its adoption is heterogeneous. Challenges such as high implementation costs, misalignment with public sector specifics, and resistance to change have been noted. In some cases, the presence of existing local GAAP inhibits IPSAS adoption due to transition costs and established practices (Mnif Sellami & Gafsi, 2017).

Governance, Human Development, and Organizational Factors

Several empirical investigations underscore the broader impact of both IPSAS and budget transparency on governance and human development. Dracea et al. (2024) highlight that improved governance and human development reinforce transparency, suggesting a bidirectional relationship in which higher transparency enables better governance outcomes and vice versa. This view is corroborated by Cuadrado-Ballesteros and Bisogno (2021), who report that open budget practices positively affect human development indicators by reducing short-term debt, increasing public revenue, and supporting economic growth. Similarly, research by Hu et al. (2020) emphasizes that the quality of budget information—as influenced by public involvement and robust fiscal management practices—enhances public satisfaction and trust in governmental institutions.

Institutional, Cultural, and Methodological Considerations

The literature also reveals that institutional and cultural factors play a significant role in the success of both IPSAS adoption and budget transparency reforms. For instance, studies by McNab and Wilson (2018) and Birskyte (2018) suggest that national cultural values, such as individualism and preferences for collectivism, influence transparency outcomes. In addition, research indicates that methodological approaches in the reviewed articles are often exploratory, with a predominant reliance on secondary data and content analysis. This methodological trend is highlighted by Polzer et al. (2023), where approximately two-thirds of studies were based on pre-existing materials, while only about one-fifth relied on primary data collection methods such as interviews and questionnaires.

Challenges and Implications for Future Research

Despite the encouraging findings, several challenges persist. The implementation of IPSAS in developing contexts faces hurdles related to limited managerial capacity, inadequate technological infrastructure, and political resistance (Scannell & Tawiah, 2024; Alghizzawi, 2025). Moreover, variations in legal frameworks and inconsistent practices across regions complicate the uniform application of budget transparency initiatives (Chen & Zhang, 2020). Some studies (Stanić, 2022; Ott et al., 2018) additionally point out that demographic factors—such as gender representation in local councils and the size of local governments—can significantly affect transparency levels. These factors underscore the need for context-specific strategies that account for institutional, cultural, and socio-economic variations. Overall, the reviewed literature suggests that the synergistic implementation of IPSAS and enhanced budget transparency can contribute substantially to improved governance, fiscal discipline, and public trust. However, given the predominantly exploratory nature of current research, further studies are needed to understand the complex, multi-dimensional relationships between these mechanisms and to develop tailored policy recommendations for different national and institutional contexts.

CONCLUSION AND RECOMENDATION

The findings of this Systematic Literature Review indicate that the implementation of International Public Sector Accounting Standards (IPSAS) and transparent budget management significantly contribute to improving governance, accountability, and efficiency in public financial management. These elements serve not only as technical instruments but also as strategic tools in enhancing the government's legitimacy in the eyes of the public and other stakeholders.In general, IPSAS has been proven to promote the openness of governmental financial information by providing more accurate and relevant data on state assets, liabilities, and expenditures. Furthermore, these standards facilitate the harmonization of financial reporting across countries, thereby creating a favorable environment for international participation and fiscal cooperation. This harmonization enhances the confidence of international lenders and eases access to foreign financing.

e-ISSN 2962-4134
Journal of Management, Economic, and Accounting

Meanwhile, budget transparency is shown to not only increase public participation and trust in the government but also to have a positive impact on fiscal sustainability and human development. Several studies indicate that open and participatory budgeting can support more targeted decision-making, reduce the risks of budget irregularities, and minimize corrupt practices and opportunistic spending—especially during election periods.However, the challenges in implementing IPSAS and budget transparency policies cannot be overlooked. Limitations in human resource capacity, insufficient information technology infrastructure, and political and cultural barriers remain significant obstacles, particularly in developing and low-income countries. In addition, the uniform application of IPSAS continues to be problematic due to varying institutional and economic contexts among countries.This study also reveals that the relationship between budget transparency and governance quality is bidirectional, where improvements in one area can foster advancements in the other. Consequently, public financial reform efforts must consider the synergy between the implementation of accrual accounting standards and participatory budget transparency.This research underscores the importance of a contextual and integrated approach in the design and implementation of public financial policies. It is expected that policymakers, practitioners, and academics will enhance cross-sector cooperation, expand institutional capacities, and develop adaptive monitoring and evaluation systems to support accountable, transparent, and public welfare-oriented budget management.

REFERENCES

Alghizzawi, M. A. (2025). Dataset on the questionnaire-based survey of the readiness of government accountants to implement international public sector accounting standards (IPSAS). Data in Brief, 59, 111302

Alsharari, N. M. (2019). Accounting changes and beyond budgeting principles (BBP) in the public sector: Institutional isomorphism. International Journal of Public Sector Management, 33(2–3), 165–189.

Anantharaman, D., & Chuk, E. (2023). The impact of governmental accounting standards on public-sector pension funding. Review of Accounting Studies, 29(2), 1948–1996.

Babatunde, S. (2019). Governmental Financial Reporting Reforms and Relationship Marketing: An Analysis of International Public Sector Accounting Standards Implementation. Journal of Promotion Management. https://doi.org/10.1080/10496491.2019.1585600

Biondi, Y. (2017). Harmonising European Public Sector Accounting Standards (EPSAS): Issues and perspectives. In Accounting, Economics and Law (Vol. 7, Issue 2, pp. 117–123). Walter de Gruyter GmbH. https://doi.org/10.1515/ael-2017-0014

Birskyte, L. (2018). Determinants of Budget Transparency in Lithuanian Municipalities. Public Performance and Management Review, 42(3), 707–731. https://doi.org/10.1080/15309576.2018.1507915

Bisogno, M., & Cuadrado-Ballesteros, B. (2021). Budget transparency and governance quality: a cross-country analysis. Public Management Review, 24(10), 1610–1631.

Bisogno, M., Manes-Rossi, F., & Sicilia, M. (2022). Designing international public sector accounting standards: An analysis of constituents' participation through comment letters. Financial Accountability and Management, 38(4), 661–685. https://doi.org/10.1111/faam.12343

Bronić, M., Stanić, B., & Prijaković, S. (2022). The Effects of Budget Transparency on the Budget Balances and Expenditures of Croatian Local Governments. South East European Journal of Economics and Business, 17(1), 111–124. https://doi.org/10.2478/jeb-2022-0008

Brusca, I., & Martínez, J. C. (2016). Adopting International Public Sector Accounting Standards: a challenge for modernizing and harmonizing public sector accounting. International Review of Administrative Sciences, 82(4), 724–744. https://doi.org/10.1177/0020852315600232

Chen, L., & Zhang, J. (2020). The Blurred Boundaries Between Budget Transparency and State Secrecy: a Survey of Three Departments Across 36 Chinese Municipalities. East Asia, 37(4), 301–316.

Citro, F., Cuadrado-Ballesteros, B., & Bisogno, M. (2019). Explaining budget transparency through political factors. International Review of Administrative Sciences, 87(1), 115–134.

Cuadrado-Ballesteros, B., & Bisogno, M. (2021). The relevance of budget transparency for development. International Review of Administrative Sciences, 89(1), 239–256. https://doi.org/10.1177/00208523211027525

Cuadrado-Ballesteros, B., & Bisogno, M. (2022). Budget transparency and financial sustainability. Journal of Public Budgeting, Accounting and Financial Management, 34(6), 210–234.

De Wolf, A., & Christiaens, J. (2021). Stakeholder participation in the development of International Public Sector Accounting Standard 42, Social Benefits. Financial Accountability and Management, 39(4), 715–730. https://doi.org/10.1111/faam.12304

Dracea, R. M., Pirtea, M. G., Cristea, M., Noja, G. G., & Ciobanu, L. (2024). Budget Transparency and Good Governance for Human Development and Citizens' Well-Being. New Empirical Evidence from the European Union. Engineering Economics, 35(3), 328–347.

ElBerry, N. A., & Goeminne, S. (2020). Fiscal transparency, fiscal forecasting and budget credibility in developing countries. Journal of Forecasting, 40(1), 144–161. https://doi.org/10.1002/for.2695

Heald, D., & Hodges, R. (2018). Accounting for government guarantees: perspectives on fiscal transparency from four modes of accounting. Accounting and Business Research, 48(7), 782–804. https://doi.org/10.1080/00014788.2018.1428525

Hu, Q., Zhang, L., Zhang, W., & Zhang, S. (2020). Empirical Study on the Evaluation Model of Public Satisfaction With Local Government Budget Transparency: A Case From China. SAGE Open, 10(2). https://doi.org/10.1177/2158244020924064

Li, T., & Feiock, R. C. (2019). Explaining State Budget Punctuations: Policy Transparency, Political Institutions, and Electoral Incentives. Policy Studies Journal, 48(4), 926–952. Makaronidis, A. (2017). European public sector accounting standards (EPSAS). Accounting, Economics and Law, 7(2), 155–160. https://doi.org/10.1515/ael-2017-0008

Martinez Guzman, J. P., & Joyce, P. G. (2020). International experiences informing federal budget reforms in the USA: exploring accruals, transparency, fiscal rules, and multi-year budgeting. Public Money and Management, 42(6), 431–441.

McNab, R. M., & Wilson, S. D. (2018). Culture matters: what cultural values influence budget transparency? Applied Economics, 50(43), 4593–4605.

Mnif Sellami, Y., & Gafsi, Y. (2017). Institutional and Economic Factors Affecting the Adoption of International Public Sector Accounting Standards. International Journal of Public Administration, 42(2), 119–131. https://doi.org/10.1080/01900692.2017.1405444

Moloney, K., & Stoycheva, R. (2017). Partial Two-Way Mirror: International Organization Budget Transparency. Global Policy, 9(1), 26–40. https://doi.org/10.1111/1758-5899.12523

Mou, H., & Lozano Man Hing, M. (2021). Stringency of balanced budget laws and transparency of budgeting process. Public Budgeting and Finance, 41(2), 45–64.

Mourão, P. R., Bronić, M., & Stanić, B. (2023). The Impact of Local Governments' Budget Transparency on Debt in Croatia. South East European Journal of Economics and Business, 18(2), 21–33. https://doi.org/10.2478/jeb-2023-0016

Ott, K., Mačkić, V., & Bronić, M. (2018). Budget transparency of local governments: The political economy of city and municipality budgets in Croatia. Drustvena Istrazivanja, 27(4), 629–647. .03

Polzer, T., Adhikari, P., Nguyen, C. P., & Gårseth-Nesbakk, L. (2021). Adoption of the International Public Sector Accounting Standards in emerging economies and low-income countries: a structured literature review. Journal of Public Budgeting, Accounting and Financial Management, 35(3), 309–332. https://doi.org/10.1108/JPBAFM-01-2021-0016

Ríos, A. M., Guillamón, M. D., Benito, B., & Bastida, F. (2018). The influence of transparency on budget forecast deviations in municipal governments. Journal of Forecasting, 37(4), 457–474.

Scannell, S., & Tawiah, V. (2024). A Thematic Literature Review on International Public Sector Accounting Standards (IPSAS). Public Organization Review, 24(3), 1053–1075.

Schmidthuber, L., Hilgers, D., & Hofmann, S. (2020). International Public Sector Accounting Standards (IPSASs): A systematic literature review and future research agenda. In Financial Accountability and Management (Vol. 38, Issue 1, pp. 119–142). John Wiley and Sons Inc.

Schmitt, J. (2017). Budget Support, Budget Transparency and Domestic Accountability in Mozambique. European Journal of Development Research, 29(1), 246–262.

Sedmihradská, L. (2019). Budget transparency innovation in the Czech local government. Central European Journal of Public Policy, 13(1), 23–32. https://doi.org/10.2478/cejpp-2019-0002

Sefa-Nyarko, C., Okafor-Yarwood, I., & Boadu, E. S. (2021). Petroleum revenue management in Ghana: How does the right to information law promote transparency, accountability and monitoring of the annual budget funding amount? In Extractive Industries and Society (Vol. 8, Issue 3). Elsevier Ltd. https://doi.org/10.1016/j.exis.2021.100957

Stanić, B. (2022). Gender (dis)balance in local government: how does it affect budget transparency? Economic Research-Ekonomska Istrazivanja , 36(1), 997–1014.

Tawiah, V., & Soobaroyen, T. (2022). The relationship between the adoption of international public sector accounting standards and sources of government financing: evidence from developing countries. Accounting Forum, 48(2), 307–330. https://doi.org/10.1080/01559982.2022.2151073

Tsogtochir, B., & Park, S. (2021). Natural resource curse exists in Mongolia? Focusing on budget transparency in local governments. Journal of the Asia Pacific Economy, 28(2), 650–663.