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Cultural Aspects of Accounting: Insights from the Hofstede, Gray and Belkaoui Frameworks

Abstract

Objective: The aim of this article is to explain how national culture shapes the development, form and practice of accounting systems, and to present, in a synthetic and comparative way, the principal theoretical frameworks that explain the relationship between culture and accounting.

Methodology: The paper is based on a critical review and synthesis of the international and Polish literature devoted to the cultural determinants of accounting, with particular attention to the frameworks proposed by Hofstede, Gray and Belkaoui, complemented by a comparative analysis of the Anglo-Saxon and Continental accounting models and of the main areas in which cultural diversity affects accounting practice.

Findings: National culture shapes the legal, political, social and economic environment within which accounting operates, while accounting itself performs a culture-forming function. Hofstede's four dimensions of national culture (power distance, uncertainty avoidance, individualism–collectivism, masculinity–femininity) underlie Gray's four accounting values (professionalism vs. statutory control, uniformity vs. flexibility, conservatism vs. optimism, secrecy vs. transparency), which in turn help explain observable differences between the Continental and Anglo-Saxon accounting models. Belkaoui's model of cultural relativism and his work on the linguistic shaping of accounting add further explanatory depth, particularly regarding cross-cultural interpretation of accounting language and international standards. Cultural diversity continues to affect financial disclosure, audit judgement, management style, organisational culture, accounting ethics and the interpretation of IFRS, and remains a significant constraint on full international harmonisation.

Value Added: The article brings together, in a single English-language synthesis, three of the most influential theoretical traditions explaining the cultural determinants of accounting – Hofstede, Gray and Belkaoui – together with the Anglo-Saxon/Continental model comparison, making this body of knowledge more accessible to an international audience of researchers, educators and standard-setters.

Recommendations: Standard-setters, auditors, educators and practitioners engaged in cross-border financial reporting should explicitly take cultural determinants into account when interpreting and applying international accounting standards; further comparative empirical research is recommended on the influence of culture on the interpretation of IFRS terminology and on disclosure practice.

Key words: culture, accounting, Hofstede, Gray, Belkaoui, harmonisation, international accounting standards

JEL codes: M41, M14, M48

Introduction

Culture, as an element of national identity, affects every dimension of human activity, including economic activity. The culture of a given country shapes the legal, political, social and economic environment within which accounting performs its functions (Koleśnik, 2010). Accounting is an information system reflecting the effects of human economic activity, and it therefore remains under the influence of culturally conditioned human behaviour (Fijałkowska, 2017). At the same time, to a certain extent, accounting itself performs a culture-forming function: it is not merely a model of valuation, recording and communicating the results of social activity, but above all a social science, one that develops in interaction with society and, in turn, affects society (Jaruga & Fijałkowska, 2006). Accounting is a product of the environment in which it is embedded (Perera, 1989), and it is also the language of business – a means of communication within economic activity that is, as Hausner et al. (2013) emphasise, strongly culturally conditioned.

The development of accounting is not uniform across the globe. Local conditions, often rooted in cultural differences, exert a fundamental influence on the evolutionary path of national accounting systems. Culture shapes an individualised environment by defining social norms and values that, in turn, influence accounting as a system of measurement and disclosure. Financial reporting is never a purely technical exercise: the choices embedded in an accounting system – what is measured, how prudently it is valued, how much is disclosed and to whom – all carry the imprint of the society in which that system developed. Understanding these cultural roots is not merely of academic interest; it has direct practical relevance for standard-setters seeking genuine international comparability, for auditors and preparers operating across borders, and for educators training the next generation of accountants to work in multicultural environments.

Against this background, the objective of this article is to explain how national culture shapes the development, form and practice of accounting systems, and to present, in a synthetic and comparative way, the principal theoretical frameworks that account for the relationship between culture and accounting. Methodologically, the article is based on a critical review and synthesis of the international and Polish literature devoted to the cultural determinants of accounting, with particular attention to the frameworks proposed by Hofstede, Gray and Belkaoui; this is complemented by a comparative analysis of the Anglo-Saxon and Continental accounting models and of the main areas in which cultural diversity affects accounting practice, and is further updated with recent bibliometric and empirical evidence published since these frameworks were first formulated.

The remainder of the article is organised as follows. Section *The Relationship between Accounting and Culture* discusses the general relationship between accounting and culture, drawing on both the Polish and international literature. Section *Hofstede's Cultural Dimensions* presents Hofstede's four dimensions of national culture, together with his classification of countries. Section *Gray's Theory of Accounting Values* turns to Gray's theory of accounting values, linking it to Hofstede's dimensions and to recent empirical and bibliometric evidence on its continued validity. Section *Belkaoui's Concepts: Cultural Relativism and Linguistic Relativism* discusses Belkaoui's concepts of cultural relativism and linguistic relativism. *Section Cultural Variables in the Anglo-Saxon and Continental Accounting Models* compares the cultural variables underlying the Anglo-Saxon and Continental accounting models. Section *Main Areas of Difference Resulting from Cultural Diversity* reviews the main areas of accounting practice – disclosure, audit, management style, ethics and IFRS interpretation – in which cultural diversity continues to leave its mark. Section *Harmonisation and Standardisation versus Cultural Diversity* examines the tension between cultural diversity and the international harmonisation and standardisation of accounting. The article closes with conclusions and recommendations for standard-setters, educators and future research.

The Relationship between Accounting and Culture

The links between culture and accounting have been the subject of extensive analysis both in the Polish and in the international literature. Kamela-Sowińska (2006) stresses that an accounting system must reflect the postulates of the culture from which it has grown, and that before any opinion is formed about accounting as a system, it is essential to understand the background against which that system developed. Adamek (2009) similarly observes that culture, as an element of national identity, is directly reflected in the dimensions of human activity, including economic activity, and in the scope of the numerical disclosures that accounting produces. Koleśnik and Silska-Gembka (2012) add that it is precisely culture, as an element of national identity, that creates the legal, political, social and economic environment within which accounting performs its functions.

Dobija (2003) notes that accounting develops together with society, producing the variant of settlement optimal for society's stage of development. According to Perera (1989), accounting, as a product of human activity, continuously influences decisions on the application of accounting concepts and principles; culture thus becomes one of the most important environmental factors affecting accounting practice, in particular with respect to the norms and values shared by members of a given accounting system (Doupnik & Salter, 1995). As early as 1968, Mueller pointed to significant differences between accounting systems rooted in different cultures, and the recognition that cultural values affect many aspects of accounting has since become fundamental to the discipline. Jaggi (1975) argued that every culture should develop its own accounting system, suited to its own particular purposes, while Doupnik and Salter (1995) maintained that where economic, political and cultural differences exist between countries, accounting practices should differ accordingly. Zarzeski (1996) showed how accounting practices differ across cultural environments as a result of differing patterns of business-relationship development, and Violet (1983), one of the first researchers of the influence of culture on international accounting, described accounting as "a product of its culture". Schreuder (1987) further identified distinct research cultures in accounting in Europe and the United States.

Hofstede's Cultural Dimensions

Hofstede is regarded as the pioneer of research into the influence of cultural factors on accounting systems. He defines culture as the collective programming of the mind that distinguishes the members of one group from another; culture, so understood, encompasses value systems, and values are among the building blocks of culture (Hofstede, 1980). Hofstede's research, conducted from the 1970s onward, contributed significantly to understanding why the form, content and institutional solutions of accounting differ across countries. In 1980, he proposed four dimensions of national cultural values:

- **Power distance** – the degree to which people accept that power in a state and its institutions is not distributed evenly; it expresses how a society deals with inequality among its members.
- **Uncertainty avoidance** – the extent to which a society seeks to guard against unforeseen events and is reluctant to take risky decisions (creating strict rules and procedures), as opposed to societies that accept unpredictability and are more willing to take risks.
- **Individualism vs. collectivism** – the strength of social ties; individualism favours loose social bonds and greater individual responsibility, while

collectivism entails tight social bonds, shared responsibility and loyalty to the group.

– **Masculinity vs. femininity** – the relative prevalence of "masculine" traits (assertiveness, achievement, material success) or "feminine" traits (modesty, care for others, concern for relationships) in a given society.

Combining the first two dimensions yields four combinations of countries, as originally presented by Hofstede in 1980 and summarised in Table 1.

Table 1. Classification of countries by cultural difference according to Hofstede (1980)

	Small power distance	Large power distance
Weak uncertainty avoidance	Market-driven organisations: Denmark, Sweden, Iceland, UK, USA, Canada, South Africa, Australia, Netherlands, Norway, New Zealand	Personal bureaucracy, "family" model: Singapore, Hong Kong, India, Malaysia, Philippines, Indonesia, East and West Africa
Strong uncertainty avoidance	"Well-oiled machine" organisations: Switzerland, Finland, Germany, Austria, Israel	Full, pyramid-shaped bureaucracy: Iran, Pakistan, Thailand, Taiwan, Ecuador, Arab countries, Italy, Argentina, Spain, Brazil, Turkey, France, Mexico, Venezuela, Panama, Yugoslavia, Japan, Belgium, Guatemala, Portugal, Greece

Source: Own elaboration based on Hofstede (1980).

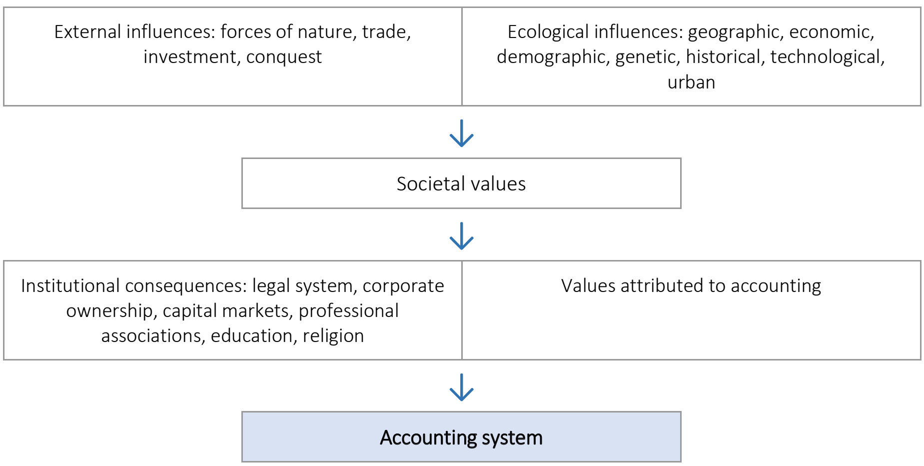
According to Hofstede (1980), societies are shaped by different environmental and technological factors and therefore develop different social values, which in turn affect institutional processes. It follows that each culture may develop its own accounting system, suited to its own needs and distinct from those of other groups with different social values. Hofstede's work remains the most comprehensive account of the influence of national culture identified to date (Doupnik & Tsakumis, 2004).

Gray’s Theory of Accounting Values

Gray’s (1988) work marked a breakthrough in research on the cultural determinants of accounting. Gray assumed a close relationship between social values and the shape and direction of development of an accounting model, positing that national culture determines and permeates the subcultures it gives rise to – including the accounting subculture. External and ecological influences, transmitted through social values, generate the differentiated values attributed to accounting and thereby give rise to different accounting systems around the world.

Gray represented this chain of influence in a conceptual model linking external and ecological influences, through societal values and institutional consequences, to the values attributed to accounting and, ultimately, to the accounting system itself, as summarised in Figure 1.

Figure 1. Culture and societal values vs. the accounting subculture



Source: Own elaboration based on Gray (1988, p. 7).

Linking Hofstede’s dimensions (power distance, uncertainty avoidance, individualism and masculinity) to the values of the accounting subculture, Gray identified four bipolar cultural attributes that can be assigned to accounting, summarised in Table 2.

Table 2. Cultural attributes and accounting

Cultural / accounting value	Characteristics
Professionalism vs. statutory control	In societies marked by uncertainty avoidance, collectivism and acceptance of inequality, accounting is closely regulated by statute. In countries with the opposite traits, accounting is shaped largely by professional accounting bodies.
Uniformity vs. flexibility	A preference for uniform, unchanging accounting rules is found in societies with large power distance and high uncertainty avoidance, whereas openness, individualism and risk-taking increase the likelihood of flexible accounting rules.
Conservatism vs. optimism	Conservatism is linked to risk aversion and its avoidance; risk is more readily accepted in societies with a more optimistic orientation. Both attributes relate to measurement and valuation approaches.
Secrecy vs. transparency	Transparency characterises accounting models with extensive disclosure, both mandatory and voluntary; secrecy is associated with limiting disclosure to what is strictly required.

Source: Own elaboration based on Hajduka (2011).

On the basis of these attributes, the accounting characteristics of individual world regions can be described, as illustrated in Table 3.

Table 3. Characteristics of accounting in selected world regions

Region	Professionalism	Flexibility	Conservatism	Transparency
Developed Romance countries (Belgium, France, Argentina, Brazil, Spain, Italy)	Moderate	Low	High	Moderate
Developed Asian countries (Japan)	Moderate state control	Low	High	Moderate
Middle Eastern countries (Arab countries, Greece, Iran, Turkey, former Yugoslavia)	Strong state control	Very low	Moderate	Low
German-speaking countries (Austria, Germany, Switzerland, Israel)	Moderate	Moderate	High	Low

Region	Professionalism	Flexibility	Conservatism	Transparency
Anglophone countries (Australia, Canada, Ireland, New Zealand, UK, USA, South Africa)	High	High	Low	High
Nordic countries (Denmark, Finland, Norway, Sweden, Netherlands)	Moderate	Moderately high	Low	Moderately high

Source: Own elaboration based on Hajduka (2011, p. 114), after Mućko (2009) and Kortum (2001).

On this basis, more developed countries tend to show a high or moderate status of accounting professionals and correspondingly low state control over accounting regulation; they are more flexible in the application of accounting principles, show a more optimistic approach, a greater propensity for risk and a wider scope of disclosure in financial reporting. Less developed countries, by contrast, tend to show moderate to extensive state control, a smaller role for professional bodies in regulating accounting, low flexibility, moderate to strong conservatism, and more limited disclosure. Table 4 summarises how Gray's four accounting values relate to Hofstede's underlying cultural dimensions, where "+" denotes a direct relationship, "–" an inverse relationship, and "?" an undetermined relationship.

Table 4. Linkage between Gray's and Hofstede's concepts

	Power distance	Individualism	Masculinity	Uncertainty avoidance
Conservatism	+	–	?	+
Uniformity	+	–	?	+
Professionalism	–	+	?	–
Secrecy	+	–	–	+

Source: Own elaboration based on Chanchani & MacGregor (1999) and Baydoun & Willett (1995).

A recent large-scale test of these relationships outside the Western context supports several of these hypothesised linkages: Zahid et al. (2024), surveying 842 preparers and users of financial statements in China, found that low uncertainty avoidance, high power distance, collectivism, Confucian long-term orientation and masculine cultural traits jointly produce a strong preference for uniformity, conservatism and secrecy in Chinese financial reporting, together with comparatively weak professionalism – a pattern broadly consistent with Gray's original hypotheses.

The continued relevance of the Hofstede-Gray framework is demonstrated in a recent bibliometric and systematic literature review by Maocha and Albuquerque (2025). Analysing seventy studies published between 1988 and 2024 in Scopus- and Web-of-Science-indexed journals using the PRISMA protocol, VOSviewer, and Bibliometrix, the authors show that the model remains widely used and has been progressively adapted to new contexts and accounting phenomena. This is the case even though, as noted above, no full consensus has yet been reached on its validity and explanatory scope.

Empirical verification of Gray's theory has, however, produced mixed results. Reviewing eight international studies, Adamek (2011) concluded that there was no clear confirmation of the links posited between Hofstede's cultural values and Gray's accounting-subculture attributes. Nevertheless, the absence of consistent correlations does not undermine the broader thesis of the cultural contingency of accounting and its diversity, viewed from the standpoint of cultural relativism. Gray's work is nonetheless widely regarded as pioneering in the development of the idea that culture influences accounting practice (Jaggi & Low, 2000; Tsakumis, 2007; Zarzeski, 1996). Baydoun and Willett (1995) offered a critical extension of Gray's theory, arguing that certain technical aspects of accounting also carry cultural significance and should be incorporated more formally into any model of culture's influence on accounting. Specifically, they stressed the need to distinguish between measurement and reporting issues, noting that the more accounting is determined by physical factors, the smaller the influence of culture. Conversely, the more it is shaped by social factors – as in financial-statement disclosure – the greater that influence becomes.

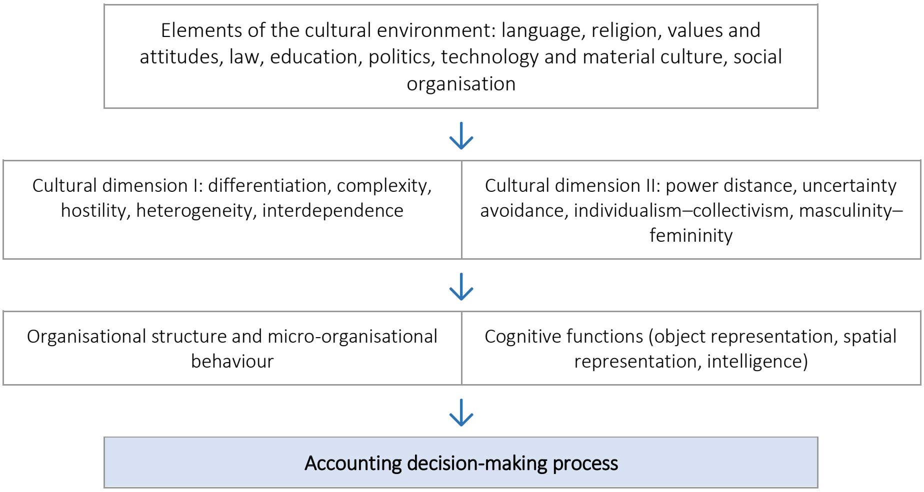
Belkaoui's Concepts: Cultural Relativism and Linguistic Relativism

Belkaoui proposed two further, complementary perspectives on the significance of cultural factors for accounting. The first concerns a model of cultural relativism (Belkaoui, 1990); the second concerns the dimension of linguistic difference as a fundamental element of culture and its influence on accounting (Belkaoui, 1995).

Cultural relativism

Belkaoui's model of cultural relativism holds that culture may take on different dimensions depending on its degree of diversity, complexity, hostility, heterogeneity and interdependence. The first three describe features internal to a given culture, while the latter two describe its relations with other cultures. Together, these five dimensions create a distinctive cultural environment, which – together with Hofstede's national cultural values – gives rise to different "arenas" of culture. These cultural processes influence decision-making within the accounting system, since culture, operating through several levels of influence, determines organisational structure, micro-organisational behaviour and the cognitive functioning of individuals, all of which in turn affect decision-making in accounting and auditing, as summarised in Figure 2.

Figure 2. Cultural relativism and the accounting decision-making process



Source: Own elaboration based on Belkaoui (1990, p. 41).

Linguistic relativism

Focusing on the influence of language, Belkaoui (1990) argued that linguistic diversity shapes cognitive structures and thereby affects decision-making in accounting. From this perspective, he regarded accounting itself as a unique form of language. Individual behaviour is grounded in a relative understanding of certain lexical distinctions and grammatical rules that affect behaviour in accounting-related activities. Belkaoui further noted that bilingualism increases mental flexibility and cognitive capacity, as well as a predisposition to logical thinking, and on this basis called for accounting professionals to learn foreign languages. The metaphor of accounting as "the language of business" has been echoed by other scholars: Tanaka (1982) observed that accountants attempt to map certain economic events of an entity in a unique way that can be called the language of accounting, while Ijiri (1975) noted that, as the language of business, accounting shares many features with other languages, representing the diverse economic activities of firms in much the way that newspapers represent news of events.

Cultural Variables in the Anglo-Saxon and Continental Accounting Models

Cultural diversity across the world's regions can be treated as a decisive factor behind the divergence of accounting models associated with different cultures (Biadacz, 2016). These models are determined by underlying worldviews that shape perceptions of the role of the market, legal norms and the principles and functions of accounting. Among the various classifications of accounting models, the distinction between the Continental and the Anglo-Saxon (Anglo-American) model deserves particular attention; the principal differences between them are summarised in Table 5.

Table 5. The Continental and Anglo-Saxon accounting models against cultural differences

Environmental variable	Continental model	Anglo-Saxon model
Capital market (main source of capital)	Banks, financial institutions	Stock exchanges
Cultural	State orientation; risk and uncertainty avoidance; conservatism; small individualism	Individualism, small power distance; openness to risk; flexibility
Legal system	Statutory law; accounting rules set by statute	Common law; standards set by professional bodies
Tax system	Close linkage between tax law and accounting law	Tax law separated from accounting rules
Primary users	Creditors, tax authorities, shareholders, employees	Mainly investors
Dominant principle	Prudence	True and fair view, substance over form
Disclosure level	Limited	Extensive
Example countries	Belgium, Germany, France, Greece, Italy, Spain, Poland, Portugal, Switzerland, Hungary	UK, Netherlands, USA, Canada, Australia, New Zealand, Singapore, Anglophone Africa

Source: Own elaboration based on Jaruga (2002).

This division corresponds to two broader groups of countries – credit/tax-oriented countries and countries with developed capital markets (Jaruga,

2002) – resting on two legal traditions: codified law and common law. The Anglo-American model is regulated by standards set by professional accounting organisations, oriented towards the capital market and relies on raising capital from external investors; it places the main emphasis on the transparency and reliability of financial statements. The Continental model, developed within a different culture, places less emphasis on the transparency of financial statements and more on compliance with legal requirements; the information contained in financial statements is oriented more towards creditors than towards investors.

The Continental model exerted significant influence on the course of accounting harmonisation within the European Union, while the development of International Accounting Standards/International Financial Reporting Standards has proceeded, and continues to proceed, largely under the influence of the Anglo-Saxon model (Jaruga, 2006). It was in Anglo-Saxon countries that the flexible, pragmatic accounting standards developed that, particularly after 2005, became the basis for accounting disclosure in many enterprises worldwide, as a result of the increasingly widespread standardization and harmonization of accounting aimed at reducing differences rooted, to a considerable degree, in cultural differences between nations. As Śnieżek and Piłacik (2014) observe, however, intensifying economic phenomena and processes in recent years have made the sharp separation of these two models increasingly untenable, as globalization drives a process of convergence – the mutual permeation, blending and transformation of the prevailing models.

Main Areas of Difference Resulting from Cultural Diversity

Cultural determinants help explain differences in the approaches, methods and regulations applicable to various aspects of accounting. The literature has identified a number of areas whose shape is influenced by cultural factors and which have a direct bearing on accounting systems (Fijałkowska, 2017):

- **Financial disclosure.** The information content disclosed in financial reporting depends heavily on cultural factors. Countries with a strong propensity for uncertainty avoidance and large power distance tend to limit disclosure to information that is necessary and mandatory, whereas companies from more individualist cultures tend to disclose more extensively, reflecting a greater tendency to build open relationships with their environment; similarly extensive disclosure is characteristic of societies with a predominance of "masculine" traits (Zarzeski, 1996; Tsakumis, 2007; Hope, 2003; Jaggi & Low, 2000). Gray's secrecy dimension continues to shape voluntary, non-financial disclosure well beyond traditional financial reporting. Studying companies awarded S&P Global Sustainability Awards in twenty-four countries between 2015 and 2019, Boonlert-U-Thai et al. (2025) found that firms based in strongly religious countries are less likely to have their corporate social responsibility reports independently assured, that this effect is amplified in secrecy-oriented cultures, and that highly religious firms operating within secrecy cultures nonetheless tend to favour audit firms specifically as their CSR assurance providers. This extension of cultural analysis into non-financial and sustainability reporting is itself becoming a distinct research stream. Reviewing sixty Scopus-indexed studies published between 1999 and 2024, Cannizzaro and Quarchioni (2026) organise this literature around three stages of non-financial reporting – adoption, content and assurance – and conclude that, although the field is expanding rapidly, the evidence on how national culture shapes non-financial reporting remains fragmented, pointing to a clear agenda for future research.
- **Audit.** In countries with large power distance, auditors face considerable pressure from clients when forming their opinions and often feel obliged to maintain good relationships with a client's management. Research shows that both power distance and the manifestation of individualism affect the incidence and location of accounting errors: material misstatements tend to be more common in societies with large power distance, where power is often concentrated in few hands, while in more decentralized societies with smaller power distance there is typically greater

precision, control and transparency, and material misstatements occur less frequently (Cohen et al., 1993; Chan et al., 2003; Hope et al., 2008).

- **Management style and organisational culture.** Management style significantly affects the behaviour of accountants and the practices and choices they make; inappropriate motivation and reward systems can lead to improper or unethical behaviour, including the disclosure of inaccurate information, whereas management styles that emphasise appropriate professional values motivate accountants to provide reliable and complete information. Organisational culture, in turn, permeates every aspect of an organisation and influences decisions and judgements in accounting and auditing, as well as the independence and objectivity of accountants and auditors (Hofstede, 1984; Chow et al., 2002; Maali & Napier, 2010).
- **Ethics and taxation.** Cultural characteristics associated with imprecise, non-sanctioning legislation in some countries have been identified as a source of distortion in accounting and tax ethics (Zabłocka, 1999).
- **IFRS implementation and interpretation.** Implementing IFRS in national accounting systems requires an organisational culture based on cooperation and a shared sense of purpose; culture also shapes the acceptance of imposed rules and standards (Kabalski, 2005, 2012; Neidermeyer et al., 2012; Zeghal & Mhedhbi, 2006). Difficulties in finding equivalent terms and translation inconsistencies, together with cultural variation in the interpretation of probability expressions used in IFRS, mean that accountants from different cultures interpret and apply international standards in non-uniform ways (Gierusz et al., 2014; Doupnik & Richter, 2004; Doupnik & Riccio, 2006).

Harmonisation and Standardisation versus Cultural Diversity

Advancing globalization drives the unification of accounting systems worldwide. The divergent development of accounting rules and practices across countries, to a considerable extent rooted in differences of cultural context, has directly motivated efforts to unify and standardise these rules so that accounting can serve as a genuinely international language of business, understood by its users regardless of origin. As Jaruga (2002) explains, international harmonisation of accounting refers to a movement towards similarity in the choice among alternative accounting solutions, whereas standardisation is a process that narrows choice, ultimately leading all firms in all countries to adopt the same accounting method.

The potential benefits of international standards include greater comparability of financial data for investors, increased readiness to invest across borders, lower cost of capital, more efficient resource allocation and higher economic growth (Jaruga et al., 2007, Fijałkowska et al., 2007). In theory, the transition to IFRS leads to the adoption of an international language understood by the global market (Fijałkowska & Jaruga-Baranowska, 2007). In practice, however, as Gierusz et al. (2014) note, one cannot assume that everyone understands the same terms in the same way: their study of the influence of culture on the interpretation of IFRS in Poland shows that cultural differences can lead accountants in different countries to interpret the same standard differently, which may adversely affect the cross-cultural comparability of financial statements.

The practical, educational dimension of this challenge is illustrated by Nguyen et al. (2025), who studied long-term foreign accounting educators teaching on transnational branch campuses in Vietnam ahead of the country's scheduled shift from national accounting standards to IFRS, finding that cultural intelligence developed through sustained immersion in the local academic community was the primary pathway enabling these educators to adapt their teaching practices to a culturally diverse student population – a reminder that successful cross-border harmonisation depends not only on converging technical standards but also on building the cross-cultural competence of those who teach and apply them.

This raises the question, posed among others by Koleśnik and Silska--Gembka (2012), of whether accounting regulations rooted in the Anglo--American tradition can really be applied across different cultural circles, and whether they can be implemented not only in large entities but also in smaller entities from the SME sector. Moreover, Krasodomska (2010) observes that cultural, institutional, political and tax conditions, as well as the level of development of financial markets and education, differ between countries and will remain different; this raises another doubt as to whether it is appropriate to assume, top-down, that accounting rules established outside a given country will necessarily be better than those that grow out of its own local environment. Gierusz (2015) lists persistent cultural differences between countries – including those within the European Union – among the principal factors limiting the progress of harmonisation, since they complicate the introduction of IFRS into national legal systems; Kamela-Sowińska (2013), analysing the direction of accounting integration in the EU, likewise points to the need to strengthen the role of national standard-setters, since only a national standard--setter can incorporate the cultural elements and experience of a given country into its standards.

Conclusions

The state of contemporary accounting, and the changes it continues to undergo, result from the interaction of many factors: historical conditions, changes in legal regulation, globalisation, the development of communication and data--processing technology and the growing importance of harmonisation and standardisation. Among these factors, cultural conditions play a fundamental role, both as a product of the other factors shaping the development of accounting and as an influence on the shape of those very factors. Biadacz (2016) stresses that culture, as an element of national identity, alongside such components as the legal and economic system, the level of development of financial markets, or historical experience, plays a very important role in shaping the expectations placed on accounting functioning within a given cultural environment, while also influencing the ways in which the tasks set for accounting are carried out.

As Jaruga (2002) observed, an accounting system reduces uncertainty, thereby fulfilling a cultural need for certainty, simplicity and truth, irrespective of whether that truth has an objective basis – which may explain the frequent lack of consensus between countries as to which accounting methods are appropriate under given conditions. Cultural values, formed within a given social context over centuries, remain remarkably stable and unchanging over time; despite technological progress, closer ties between countries, and the movement of people, goods and capital, certain cultural distinctions persist. It is precisely these values that most strongly influence the application and interpretation of accounting regulations, including international ones; they shape the language of accounting and determine the ultimate information content of financial reporting. They also affect the behaviour of accountants and auditors, their relations with management, and the reliability, transparency, objectivity and integrity of accounting judgements, decisions and disclosures, which permeate many dimensions of the functioning of society as a whole. Awareness and systematic knowledge of cultural differences should therefore be regarded as fundamental to interpreting and understanding the language and practices of accounting across different cultural circles – an awareness and expertise of particular relevance to standard-setters, educators and practitioners engaged in cross-border financial reporting and audit. Furthermore, in an era dominated by digital transformation, big data and artificial intelligence in financial systems, a key question for future inquiry is whether technology will homogenise accounting practices globally, or if cultural values will continue to dictate how these advanced tools are implemented and interpreted by decision-makers. Additionally, as the landscape of accounting rapidly expands to incorporate non-financial and sustainability reporting (ESG), examining how cultural dimensions influence the quality, transparency, and 'connectivity' of these disclosures represents a vital and promising avenue for future research. Finally, as global standard-setters strive for unified sustainability and financial reporting standards, future studies should investigate the friction between standardised global frameworks and deeply ingrained local cultural norms to prevent superficial, purely symbolic compliance.

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