

## ■ European traditions in accounting

# Accounting research in Spain: two decades of evolution

José Antonio Gonzalo & Araceli Mora



Diversity is a characteristic of Europe in all fields, and one of its strengths. The EAA mirrors this diversity, and embraces the common goal of advancing the knowledge in the field of accounting, while bearing in mind important institutional differences and national histories. This is why we believe that knowledge of the evolution of the accounting discipline in different countries helps to better understand the characteristics of our association and its members, and this is why we welcome the initiative of publishing this series of articles about the history of our discipline in different countries.

Spanish scientific production in general has doubled in the last twenty years and nowadays Spain holds the 9th position in the ranking of scientific production in the world. Accounting research has been part of this development, and especially so in the last few years. Spanish accounting academics nowadays play an important role in the European Accounting Association. Their presence in different committees, their participation in the EAA congresses and their publications in the journals of the EAA (EAR and AinE) are significant. However, there has been a long and winding road to the development of accounting research in Spain.

Important points on this road were the organization of several EAA annual meetings in Spain. The first of these was the 4th annual congress (1981), organized in Barcelona by IESE Business School. At that time, no more than 15% of the almost 150 participants were Spanish. In 1992, the 15th annual congress was organized in Madrid. It became a catalyst for the mod-

ernization of the accounting academia in Spain. Finally, in 2003, the 26th annual congress was organized in Seville, and since then the presence of Spaniards in the EAA annual congresses has been very significant (between the first and third in the ranking of number of delegates and papers). Another important contribution to this development was the fact that, in the 1990s, junior and senior Spanish accounting researchers started to visit European or American universities as part of their training and the development of their research, and this practice was quite consolidated by the 2000s. Several Spanish universities have participated in European Research Projects (i.e. Accounting Regulation in Europe, HARMONIA, MERITUM, INTACCT...), with academics changing from the role of trainees to that of mentors. Nowadays we have remarkable research teams working in all areas of accounting research.

This development of the Spanish accounting academia in the last two decades was influenced by several factors, and we want to highlight those that played a particularly significant role: the initiatives and support of some institutions on one hand, and a change in the promotion procedures on the other hand. Finally we will comment on accounting education at the Spanish universities and some other relevant matters of the evolution of accounting in Spain. We will conclude with some reflections about the future.

### Institutions

Several institutions have played a role in the evolution of accounting research in Spain. We want to highlight three of them, two associations (AECA and ASEPUC) and the national standard setter (ICAC).

*AECA (Asociación Española de Contabilidad y Administración de Empresas)*

The Spanish accounting academia in its “modern” form has its origins in the end of the 1970s and beginning of the 1980s, when the Spanish Association of Accounting and Business Administration (AECA) was created. This association, with academics and practitioners among its members, has since promoted many activities related to both normative matters and academic research. The accounting standards issued by AECA in the eighties showed the influence of the IASC standards and had a great influence on the change in the official national accounting standards in 1991. Another important development took place in 1979 when the AECA started to edit the *Revista Española de Financiación y Contabilidad* - the Spanish Journal of Finance and Accounting (REFC), which was the first scientific accounting journal in the country. In the 1990s this quarterly journal became a blind refereed publication outlet and a platform to “go international” in terms of research. Nowadays, it is a very well reputed quarterly academic journal, listed in the SSCI and with a well-known international editorial board. The history of the REFC is the history of the Spanish academia. AECA is also the editor of several publications, books and other academic journals created more recently and focused on specific research topics such as accounting history, digital accounting and information systems, SMEs, management accounting or accounting education

AECA was also the main organizer, together with some universities from Madrid, of the EAA congress in 1992.

*(continued on next page)*

## Accounting research in Spain (cont'd)

It also organizes biannual academic congresses and biannual professional meetings where academics and practitioners have a forum to meet and exchange knowledge. The association also organizes academic and professional seminars and finances several research activities and projects, especially research projects for young researchers.

*ASEPUC (Asociación Española de Profesores Universitarios de Contabilidad)*

In the 90s, the Spanish Association of University Accounting Academics (ASEPUC) was created. ASEPUC has more than 1000 members from the Spanish Universities. It organizes a biannual academic congress (alternating with AECA congresses) and many workshops and seminars related to research, practice and education in accounting. The journal of the association, *Revista de Contabilidad - Spanish Accounting Review (RC-SAR)* was created in 1997 and publishes two issues per year.

*ICAC (Instituto de Contabilidad y Auditoría de Cuentas)*

The 1990s also witnessed a modernization of accounting practice. The first General Accounting Plan (Plan General de Contabilidad- PGC) was issued in 1973 by an institution, the Instituto de Planificación Contable (IPC) that disappeared in 1988 to be substituted by the governmental body: Spanish Accounting and Auditing Institute (ICAC). Since then, the ICAC has been the national standard setter and has also been in charge of the supervision of the auditing profession. In 1991 the General Accounting Plan (PGC) was changed to be adapted to the European directives, and more recently, in 2007, the ICAC, with the help of several working groups formed by managers, auditors and academics, issued a new General Accounting Plan

(including GAAP for SMEs), which basically adopted IFRS principles. Apart from being the standard setter, the ICAC has always played an important role in contributing to the development of academic research, mainly empirical research in financial accounting and auditing, with specific funds and grants addressed to carry out studies and for the dissemination of the results. Since the creation of ASEPUC both organizations award annual grants and rewards for research projects and doctoral theses.

### The change in the promotion system

Another remarkable issue that has played an important role in the development of accounting research are the changes that have taken place in the last decade in the regulations regarding the promotions of academics. These changes make it almost impossible for a scholar to be promoted to a senior position if the candidate does not demonstrate a certain level of quality research. Obtaining a positive evaluation of the National Commission for the Evaluation of Research (Comisión Nacional de Evaluación de la Actividad Investigadora- CNEAI), an organization that belongs to the Ministry of Science and Innovation, started to be important, and after some time essential, to be promoted. Every six years researchers can select five of their publications to be evaluated by the Commission. Obtaining a positive evaluation implies that one receives a small permanent bonus in addition to the salary and, more recently, it has also become a requirement for promotion and admission to different commissions. The CNEAI works through its Advisory Committees in each field. The Advisory Committee for "Economics" (including all areas of economics and management) adopt homogeneous criteria to evaluate the research of all fields under its scope. This system was created at the end of the 80s and there was a change in the

criteria for research outputs to be considered of high quality in the 2000s. Since then, accounting academics are evaluated together with academics from other disciplines whose development in Spain in terms of research is considered more advanced (like economics or finance). To have a positive evaluation of the 6 year period, publications must be considered "high quality research". The criteria used to label research as high quality, similarly to other countries, relate to the "impact" of the journal where the research is published. The internationalization of the journal and whether it is listed in an index (as for example the SSCI) are considered the most objective measures. In spite of its controversial effects (and the limitations and criticisms of the criteria), this practice has come to constitute an additional motivation for the improvement in research and for publishing in international journals. At the same time this has allowed accounting researchers to obtain additional funds from the government, from private institutions or universities to run their research projects and attend international events.

### Accounting education

From 2011 on, all Spanish universities are to adopt a Bologna-based model. Most of them have already changed their degrees in format and content. Some universities now offer a degree in Accounting and Finance and, in most of them accounting plays an important role in the degree in Business Administration. Some universities have a master in Accounting and/or Auditing, including in many cases a research program. In addition, Spanish universities now play a remarkable role in the research training of academics from other countries.

*(continued on next page)*

---

## Accounting research in Spain (cont'd)

Spanish doctoral programs welcome many students from different countries, with a remarkable number of students from South America and also strong ties with Portuguese universities.

### Concluding reflections

Although we recognize the current limitations of the Spanish accounting academia, most of these limitations are common to other disciplines, and to other European countries. Most of the academics are civil servants, the job market does not have much flexibility, there is a high level of endogamy, budgets are tight these days, and it is not easy in most of the departments to get new generations of academics into the system. However, it is important to point out that the last generation of researchers has increased enormously their research abilities, and we think

that some of them are going to play an important role in the development of the European Academia in the near future. In summary, a lot has been done in the last two decades while a lot still remains to be done in the years to come. Spanish academics look with enthusiasm at the role that we all can play in the development of the European academic community in accounting.

### References

- Carmona, S. (2002): History Matters: lessons from twenty five years of the European Accounting Association” *European Accounting Review*, 11: 1, 9-32.
- Raffounier, B and A. Schatt (200): “Is European Accounting Research Fairly reflected in academic Journals? An Investigation of Possible Non-

mainstream and Language Barrier Biases” *European Accounting Review*, 19:1, 161-190.

*José Antonio Gonzalo is a Full Professor in Accounting and Finance at Alcalá University (Madrid). He is also a former President of the EAA (2003-2004)*

*Araceli Mora is a Full Professor in Accounting and Finance at the University of Valencia.*