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**SOCIAL PERFORMANCE OF STATE-OWNED ENTERPRISES
OF INDONESIA POLITICAL ECONOMY OF ACCOUNTING
PERSPECTIVES: JUSTIFICATION OF EXPLOITATION**

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ABSTRACT

This study will address the findings obtained in the study and analysis of the accounting practices of social performance of SOEs in perspective PEA based on the values of PT Semen Tonasa Indonesian. Data that is used is qualitative data from interviews and direct observation, as well as quantitative data in the form of annual reports, sustainability report and financial statements were obtained directly from the finance department and the official *website* of PT Semen Tonasa. Description of the research based on the findings obtained, the state must be different from the privately-owned company based only on company profits alone. Earth, water and natural wealth contained in the earth of Indonesia are the main points of people's prosperity. Therefore, it must be controlled by the State and used for the greatest prosperity of the people. Understanding the reality of CSR, sustainability remains a quasi (*pseudo sustainability*) because they are legally formalistic thus merely the fulfillment of the rules. It is important for the company to build an awareness that the company is an integral part of the social and community environment, not merely the practice of CSR that is done only in order to be seen fulfilling all existing regulations by ignoring negative facts to keep them visible to the public to achieve maximum profit as the instinct of capitalist nature.

Keyword: Social Performance, SOEs, PEA, Indonesian

INTRODUCTION

Background

The issue of social accounting has always been a contemporary notion because it deals with social phenomena and environmental damage arising from corporate activities that mercilessly exploit existing resources. Behind it all a capitalist system is considered to be the source of the problem. One of the main functions of the practice of social accounting is to uncover conflicts inherent in commercial activities. Companies are not only concerned with profit only but also liable for the social and natural environment as a consequence of exploitation and exploration accomplishments. Social accounting, including reporting expected to better reflect the love and concern related to the emancipation projects to achieve social goals and individuals. Emancipation accounting will be embraced and shaped by critical interpretive holism (Gallhofer & Haslam, 2011). Emancipation accounting will be embraced and shaped by critical interpretive holism (Gallhofer & Haslam, 2011).

Social accounting is viewed from a critical perspective as one element of an integrated strategy with social accounting designed to accommodate the social and political pressures, which always maintain a capitalistic ideological autonomy to business and markets. Social accounting becomes the moral justification of corporate hegemony. Emancipation of social accounting that may be determined by the economic base but did not rule out also much influenced by non-economic bases such as social, political, cultural, and others. Social accounting done by the company

would have had the blessing of the government which has always been a perennial partner in a capitalist interest. Thus, a system of any kind in a country could not be separated from the roles of government, therefore the social accounting has the potential and desire to make a slit in the structural arrangements at this time, as well as to pave the way for the reorganization of society in the rule of humane and ecologically with government support.

Income distribution has always been a staple of the distribution of welfare issues, claims to profits only as an entity owned by the *stockholder* and only thus denying the other parties within the scope of its responsible. The condition is not another on the profit perception as if by *input* from owners of capital managed by the management that was born in profit. Disown that profit is also strongly influenced by a social interaction between parties related to company activity. False perception is addressed to the availability of natural resources that are considered as raw materials available for exploitation as much as possible for the reason of maximizing production with profit maxim ending without considering the balance and sustainability and the fate of future generations, as well as the existence of employees whose position is no more as an input in production processes within the company and will only be rewarded with wages as consumable costs that are periodically allocated. Treatment of employees, if having a status not much different from the position of raw materials or other costs. The value of humanity is distorted by a greed of worldly matter.

The phenomenon of SOEs in Indonesia is also caught in the situation. The accounting standards adopted (IFRS) are applied in a manner of convergence and are almost entirely adopted into the Indonesian's Statement of Financial Accounting Standards (PSAK). IFRS is a product produced by the International Accounting Standards Board (IASB) located

in an environment that embraces capitalism so that the resulting product is full of capitalist mission which in fact is very inconsistent with Indonesia's economic democracy. The view on profit is still based on entity theory which is only oriented to the interests of capital owners so that accounting becomes a vehicle controlled by the owners of capital where single economic power is in the hands of capitalist, thus tending to strengthen the exploitative culture, not only on the stakeholders but also the exploitation of nature (Triyuwono, 2002).

Fair distribution in accounting standards has not been explicitly or implicitly set. Within the framework of the preparation and presentation of financial statements it is still justifying the entity not to provide certain financial information and not requiring non-financial information to be provided. This context becomes the gap of the argument for the company to perform dirty practices because it is still a reasonable attitude in view of accounting standards. Companies may also neglect the contribution of employees, society and the environment to the achievement of the company's performance because the contribution is non-financial so that the reality of significant influence is not real and not important.

Accounting justice will never materialize if it is separated from moral or religious values. Secularism has reduced human reason in realizing divine justice on earth. The concept of justice always upholds self-respect and shame as its primary value (Rawls, 2011: 570) which every individual must have in order to be a control in behaving socially, politically and economically, these values are also in line with the eastern culture like the Indonesian nation. Justice is a divine product that becomes a human mandate with its own rationality (Khadduri, 1999: 61). That is, if conventional accounting remains valid with the capitalist system that sustains the value of a nation and religion will remain alienated at home

alone. This study seeks to discuss accounting SOEs through criticism over accounting practices will be assessed from the perspective of the PEA. SOEs become interesting to investigate because its presence is a manifestation of political economy whose role is very strategic in supporting the national economy at the same time remain submissive in the dynamics of the market compete with private companies. The complexity of the problems in SOEs makes it even more interesting for a study in conducting critical research including the facts of SOEs accounting with a bigger and even better expectation but it can be assumed to still be a hegemonic reality of a particular community allegedly committed by the company and backed by the government. In-depth analysis is needed to prove and hopefully this research can uncover the reality and be able to build a concept that is capable of being *a counter* to a foreign ideology, ¹¹ *a political economy perspective of accounting*.

Formulation of the problem

This study is the development of the concept of *political economy of accounting* (PEA) which had been initiated by Tinker (1980, 1984), and explored by Cooper and Sherer (1984). The PEA framework becomes an approach in analyzing the phenomenon of accounting practice. In this study SOEs accounting will be a discussion issue to explore the social performance of manufacturing companies in PEA perspective.

Profit as *the bottom line* has changed the management of the company into a "predator" who justifies many ways for the sake of maximum profit. This understanding is the reason why there are practices that lead to the exploitation of people and the environment that ends in natural disasters and social disasters. Profit in this perspective is the concept of the *political economy of neo-classical accounting* includes a classic, although there is still

a classical perspective of fairness and distributive value but nonetheless still more to the fulfillment of the interests of the owners of capital.

From these reviews, choosing SOEs as a research site is very appropriate in conducting a critical analysis of social accounting practices in this case digging social performance by PT Semen Tonasa. Thus, the formulation of the problem in this study is the *first*, how the social performance of companies based on Indonesian political economy of accounting perspective, *Second*, how the values of social justice in the application of performance on the distribution of resources?

LITERATURE REVIEW

Justice Resource Distribution Critical Accounting Perspective

Accounting in its development is no longer impressed by all the numbers, but has penetrated into all aspects of both economic, social, political and cultural aspects. Along with the rapid assessment of accounting including using philosophical approach and so forth to form a critical accounting science focused to study social phenomena with various interdisciplinary approaches.

One of the most important areas of study in accounting is the field of distribution. Distribution becomes an important position of microeconomic theory in both capitalist, socialist and religious-based economies such as Islamic economics because the discussion in this field of distribution is not only related to mere economic aspect but also social and political aspects so that it becomes a concern for all disciplines.

The theory of social justice John Rawls (2011: 56) is connected directly from his view of society as a form of social cooperation sustainable from one generation to the next. The bond of social co-operation is based on an identity of interest that a better life is possible for all people than can be obtained if everyone tries to provide for his own needs. Although there are mutual needs and interests that allow for mutually beneficial social cooperation, the community is usually characterized by a conflict of interest. The existence of a conflict of interest because everyone is different views or disagreements in terms of how the results of social cooperation is shared or distributed. Then a set of principles is needed to regulate the way in which social institutions distribute equally social outcomes to citizens. The principle is the principle of social justice. Things that should be highlighted is the conception of social justice Rawls constructed in accordance with his view of the ideal society he called a well-ordered society (*well-ordered society*).

Ideal society according to him is a society that is managed effectively by a concept of social justice that can be accepted by all parties. It is a society in which everyone accepts and knows that others share the same principles of justice, as well as the basic social institutions that are in line with those principles. This is in line with the main idea of his theory is called *justice as fairness*, the principles of justice are the result of an agreement of the rational, free, and equal in the initial situation is *fair*.

The Concept of Fair Accounting in Perspective of Stakeholder Theory

Stakeholder theory guide the company while controlling the sustainability of resources and companies that then implementation will be mediated by the accounting as a structure for agents companies or accountants to behave in the context of the interests of the common good is not simply

the fulfillment of profit partially with solely concerned with profit for the owners of capital but more to the proportionality of the welfare of all stakeholders.

Donaldson and Lee E. Reston (1995: 70) in his article discussed the epistemological problem on which the theory to justify making it an alternative concept with a different purpose that the theory is intended to serve. Stakeholder theory explicitly or implicitly, can be understood by the three approaches, namely descriptive, instrumental and normative. The descriptive justification seeks to show that concepts embedded in theory fit the observed realities such as empirical evidence that Clarkson (1991: 349) and Halal (1990: 48) sought to differentiate firms that practiced stakeholder management rather than those who did not apply them, and the two researchers found a large number of companies in the first category. Managers may not make explicit references to "stakeholder theory," but most of them turn out to adhere to the practice of one of the key principles of stakeholder theory, namely, that their role is to meet the broader interests of stakeholders, not just shareholders. Another type of descriptive justification for stakeholder theory stems from its role as an implicit basis for existing practices and institutions, including legal opinions and laws.

Political Economy of Accounting: Internalization of Justice Values

Political Economy of Accounting (PEA) is one theoretical framework (*theoretical framework*) in the realm of critical accounting studies. Critical Studies (*critical study*), which later became the inspiration critical accounting studies, a form of inquiry which is within the *naturalistic paradigm* (Irianto, 2006: 144). Accounting studies using PEA frameworks are intended to both understand and evaluate accounting roles in

economic, social and political contexts, or examine how accounting roles are within a particular context, both organizational and wider environment. So, it can be said that the PEA study is based framework, basically the same time expanding the effort to strengthen the study and understanding of accounting in context (Hopwood, 1978), and (Tinker, 1986).

According to Cooper and Sherer (1984: 219), characteristic PEA approach can be formulated in three major ways become normative, descriptive and critical. Imperative is intended to be more radical than just a change. Normatively Accounting researchers should be explicit about the normative elements of the framework adopted by them.

Contemporary accounting has thus become closely connected to the problems and priorities of capital and embedded in the very social system in which it is used to generate and maintain a false realization of objectivity (Dillard, 1991: 21). Indeed, it has become deeply associated with and influenced by the transformative and speculative logic of capital. An integral part of the adjudication process of exchange that is not only trying to create a market but also help maintain the confidence of the markets and thus provides an overview unacceptable that ensures the reproduction of existing power relations.

Political Economy of Accounting (PEA) produces a broader framework for analyzing and understanding report values. PEA tries to present a study that links economic and political perspectives in analyzing company reality based on accounting information presented in the company's financial statements (Haryadi, 2011). In the field of social welfare, it shows that all accounting policy decisions, including the appropriate choice of

accounting measurement system, should be made according to the contribution of each alternative to the overall social welfare.

RESEARCH METHODS

Type and Paradigm Research

This type of research is qualitative by using natural *setting* that aims to interpret and analyze the phenomena and done by involving a variety of methods. This research uses a critical paradigm, with the perspective of *Political Economy of Accounting (PEA)* modified by clicking adaptation of the values of Pancasila and the Constitution of the Republic of Indonesia (article 33 of the 1945 Constitution), hereinafter referred to as Indonesian PEA that is concept used to understand the role of accounting in the context of the economic, social and political, or social examine how the role of accounting in the context of Indonesian values.

Location and Time Research

The object of this research is the state of Indonesia, South Sulawesi Province in Pangkajene and Islands, where the time required in the study is approximately 1 year.

Site, Informant and Data Collection

This research was conducted at SOEs company in South Sulawesi region i.e. PT. Semen Tonasa as the largest manufacturing company in South Sulawesi. PT Semen Tonasa is the largest cement producer in Eastern Indonesia which occupies 715 hectares of land in Biringere Village,

Bungoro Sub-district, Pangkep District, about 68 kilometers from Makassar.

Informants selected from the leadership of the company, community leaders, employees of the company and NGOs amounting to 5 informants. Data collection was conducted over 12 months. Collecting data using the method of documentation, direct observation and observation participate. In addition to collecting online data in the form of annual reports and sustainability reporting PT Semen Tonasa.

ANALYSIS

Analysis of PEA in this study as did Tinker (1980) in analyzing the earnings figures in this study that discusses the accounting so that the analysis carried out by means of (1) to understand it as the relation between economic activity with the organizational structure and authority (*power*) of the parties who are interested. Furthermore (2) assess how the distribution of profits is made and whether the values of justice have proceeded properly in the process.

Cooper made a similar way and Sherer (1984: 218-219) by connecting the data net income (loss) by the influence of power and conflict, the history and rules of the game (*institutional*) corporate, and foundation of motivation. Then analyzed the relationship between profit with distribution and justice. Therefore, the PEA analysis tools used in this study to *understand* and *assess the earnings numbers* in context.

Furthermore, to explore the meaning of the distribution of justice in accordance with the value of Indonesian, we then used the 5th principle of Pancasila and the 1945 Constitution to explore the accounting practices of social justice in a national perspective, the wisdom of the sovereign in the country of Indonesia. In the fifth framework is contained values that are the goals of the State as a goal in living together. So, in the fifth principle embodied the value of justice that must be realized in life together.

Justice is based and inspired by the essence of human justice that is justice in human relationships with himself, man with other human beings, human beings with society, nation and country and human relationship with God.

Some measures analysis carried out by incorporating the concept of PEA with 5th principle Pancasila, namely: *first*, to understand in two stages: (1) reveal the meaning and importance behind the figures profit of informants based on understanding, feeling, vision, experience, ratings and its perception. Furthermore, (2) the meanings are revealed to be a guide in understanding the critical analysis of income associated with the context of power (*power*) the parties concerned. The analysis includes who plays the role, how they play their power, and more importantly the judgment of how they use power.

The second step, assessing the practices of justice prevailing in shaping the economic reality. The value of justice in question is justice covering all parties without exception, including nature and environment. Justice in all joints and stages of human life according to the noble ideals of the Indonesian nation as contained in Pancasila and article 33 of the 1945 Constitution.

RESULT AND DISCUSSION

The Power and Exploitation Behind Social Accounting

The doctrine of capitalism has in fact affected much the behavior of private individuals and organizations as well as governments, even though capitalism is not part of a state ideology. Government power tend capitalistic though not openly dictatorial but using hegemony to silence with a softer approach. Not just governments but civil society (company) also contributing perform exploitation of people and nature with the power of hegemony which is owned by the various programs that were packaged in "caring" society and the environment.

Government or professional institutions have made several regulations that regulate the company's obligations on social accountability as in Law no.40 of 2007 and the Law No.25 Year 2007. How is the application? Of course, this is still the subject of discussion and criticism that there are already enacting but only limited to the fulfillment of the law is not the substance of the problem. The results of many studies have proven to be of enormous benefit when companies disclose social accounting. The indisputable fact is difficult for the company and *stakeholders* an interdependent unity so attached to the company's *responsibility*. *Stakeholder theory* consider various groups (stakeholders) are available in the community and how the expectations of stakeholder groups have a greater impact on the company's strategy. Thus, the expectation of the public always wants the presence of the company into a solution for the economy of society without sacrificing the environment.

Martin and Barre (2013) on critical approach to labor law against the company network (*network firm*) assessing CSR as a regulatory instrument

that could be included in the new job law that would protect the workers of the company. Furthermore, Martin and Barre (2013) Retained Earnings specifically explore the extent to which CSR can achieve normative functions as the legal basis of protecting the dignity of workers' labor. Emphasis on the normative aspect of labor law by upholding the principle of human dignity. Human dignity, like the concept of law and human rights and philosophy, gives us a rich understanding of what is meant by the phrase "labor is not a commodity". This became a thought to unify labor rights which makes it possible to bridge as a national gap solution and establish labor law across nations. In addition, because of the principle of human dignity is at the heart of human rights, a stronger basis than the labor law in the principle of human dignity can be useful to address potential human rights law that is increasingly being used for labor rights and corporate social responsibility. This emphasis on the normative principle of human dignity is also in line with the idea of the ILO, as evidenced by decent work *agenda*, which depart from the traditional approach used by the ILO to integrate work standards through national legislation by formulating normative objectives in the context of addressing economic actors directly. This can further contribute to the much-needed moral foundation for labor standards that have been eroded by neoliberal ideology. Overall, human dignity gives us a strong point of view from which we can judge CSR achievements in the company. Thus, the social responsibility of companies and state law are complementary and not as an alternative means of regulation.

Differently Frederiksborg and Fort (2014) criticized the corporate action that companies should see the importance of ethics and CSR. Companies that are truly committed to carrying out ethical actions, will have an impact on greater trust. Consumers are willing to buy a company's product or service because they believe in the company's reputation. Trust is an asset that is owned in the form of

reputation. Frederiksborg and Fort (2014) divided the three types of trust which the company can use it to establish *the bottom-line is strong confidence, real confidence, and confidence is good*. Then they split into two: CSR *philanthropy* is only temporary depending on corporate profits while more on the *strategic CSR* practices that can address social issues and the empowerment of women and others that are more sustainable.

Corporate social responsibility has been used to address social issues, create corporate image, and develop positive relationships with consumers and other stakeholders. Learning from the Enron case and some corporate scandals, CSR is becoming increasingly important in the corporate world. In particular, companies with a bad reputation (eg, industrial companies' tobacco and alcoholic beverages) appears to be interested in changing their negative image through CSR activities. Some companies have successfully changed their image to emphasize their social and environmental initiatives, despite the fact that by the same strategy would backfire for other companies (Yoon, Giirhan-Canliand Schwarz, 2006). Companies that perform CSR practices feel experiencing an increase in cost so that decreased profit. Although research efforts investigating the effects of CSR have improved on consumer attitudes, the results do not explain why consumers respond differently to companies operating in the same industry and support the same CSR activities.

The phenomenon of social accounting in government enterprises is no different from the private sector, their interests other than because of the "coercion" of state regulation are also due to the reason to dampen the ripple of society for the impacts. When I asked Mr. Abdul AzisThahir as *Manager of CSR & Community Development* PT Semen Tonasa, why CSR is important to think long? he replied that:

In my opinion, the lowest version because the principle is legal because there are laws that regulate the SOEs ministerial regulations SOEs that regulate about the partnership program and community development, so the lowest do not want to be called defiant rules, the next level, there is the name of economic motive means we are talking profit and loss why I have CSR? If I am not a public affair it can be threatening for example.

Understanding Mr. Abdul Azis Thahir is certainly departing from an awareness of the experience he has experienced during the position in the CSR or during his time as an employee of PT Semen Tonasa. CSR program becomes a hegemonic tool solely to silence the critical power of society. As a government-sanctioned company the rule of course becomes a must to be followed. They are aware of the company's sustainability, so social activity is an effective weapon to be a "sedative" of the surrounding community. As the "sedatives", then the effects will result in the loss of sensitivity of the community for their critical resources that will even divide communities.

CSR by the community will get mixed responses, some will find it useful, some will assume normal and less useful. It is undeniable that this program will certainly benefit the community, it's just that they feel not to touch the needs of the community. Mr. Alam Simpung Ago as the Biring Ere Village Head revealed that:

Praise be to Allah, with their PT Semen Tonasa I think is enough to contribute only we still expect more. Quotes expect more because get impact (pollution in the form of dust) every day.

The view of Mr. Alam as the head of the village as well as the community shows dissatisfaction with the CSR program they get despite still

appreciating the benefits of the program. Mr. Alam sees the need for a synchronization between people's expectations and the program, meaning that the company's aid program should be implemented proportionally in accordance with the level of negative impact they are causing.

The CSR program is not just as if "artificial sweetener" that makes those who feel it become *nauseated* but needed a program that sweetened naturally and proportionally. Society is not a passive being who is simply the object of empty space to accommodate at will the program of policymakers but they are the active energy that has critical power over what they experience. They can sense what really happened, they can distinguish honesty and lies. The rights of those who have been deprived of them will not actually be questioned if it is directly proportional to their economic and social impact. Irony is indeed when in article 33 of the 1945 Constitution asserted about the state control over natural resources that are used as much as possible for the prosperity of the people but become paradox with the practice of the company.

Social accounting activities have been adopted based on growing evidence that consumers are willing to provide incentives to socially responsible companies. For example, consumers are willing to pay higher prices for products made by companies that are unethical (Creyer& Ross, 1997), consumers will switch brands to support a company that has a donation program for nonprofit organizations, and buy products from a company just because it supports charities (Smith & Alcorn, 1991).

Supporting CSR activities will affect not only the motive to buy but also the assessment and evaluation of the company (Sen and Bhattacharya, 2001). Studies Ellen, Mohr and Webb (2000) found consumers react

differently in the marketing efforts of companies that implement CSR. Menon and Kahn (2003) found a company that participates as a sponsor and social issues, provide benefits in the form of promotion. Similarly, Sen and Bhattacharya (2001) suggest that consumers evaluate companies that have CSR activities relevant to choose products of existing companies.

In summary, previous studies indicate that many consumers distrust and skepticism towards the company and CSR activities that need to be evaluated critically. Thus, the factors and processes that cause consumers to be skeptical about the true motives behind the company's CSR activities is an important research priority. Companies that consistently expresses all the externalities through social and moral responsibility accounting will be a social control for its existence on the environment and resources used so that the company's performance is not merely measured by how much profit is generated but including how big the role of companies in the restoration of the environment and its resources.

So the principle is used in order to keep the company *going concern* is to remain accountable for all activities both monetary and non-monetary so that the balance between *shareholders* and *stakeholders* remain harmonious as *symbiosis mutualism*, Thus the company survive using existing resources without compromising the resources of the future, thus the concept of sustainable development will only be realized if companies are required to disclose all the activities and impacts through social responsibility accounting. Of course, this is still constrained by the current standard where there is no formal obligation and format for that purpose, but of course the optimism to carry it on is alive in our minds, especially the hope that it is expected of the entities.

According to Prieto-Carron et al (2013) The power and participation are two key issues that require further exploration in the development and CSR debate. CSR is an arena of political constellation that defines the relationship between markets and countries, and between different actors and social groups, and in relation to participation in decision-making. Who has the power to make decision?

Financial Performance and Social Justice: The Impact of Holding State Enterprises

Since September 15, 1995 PT Semen Tonasa has been consolidated with PT Semen Indonesia into a holding company. Post holding seems that PT Semen Tonasa has undergone a very significant change in terms of its capital accumulation. Total assets after holding the last ten years (2007-2016) shows the *trend* is outstanding, where every year has increased 100% and above. This increase was positively correlated with the company booked net profit also continued to skyrocket, thus it can simply be understood that the effect of *holding* in quantity very positive effect on the company's financial performance. What about the social and environmental impacts.? This question is interesting to wander amid the glamor of the company for the performance of wealth management.

Financial performance has always been a major indicator to judge whether management has run the company according to its targeted goals. Shareholders become parties who want to always be satisfied, consequently the finance that must be prioritized so that efficiency reasons become shortcuts to achieve performance targets. The principle of efficiency will ultimately be the reason for negating non-economic factors, such as social issues, labor, ecology and sustainability.

Changes in measuring the company's performance outlook continues to roll along the needs of users of financial statements. Cooper and Sherer (1984) has summarized nicely accounting research developments in the assessment of the company's performance. If earlier assessment of corporate performance is still limited to using the financial aspects and lately has been extended to environmental aspects in the hope of environmental performance assessment is able to meet the interests of stakeholders (*stakeholders*), especially in terms of society and the environment, however, the implementation is still oriented to the *shareholders* (Sokarina, 2011). Orientation to this sheer shareholder, is inseparable from the history of economic thought dominated by neoclassical economic thinking in various disciplines (see Tinker, 1980).

Without exception the establishment of accounting theory. Impacts include the meaning of profit and capital. According to neoclassical economic thinking nature meaning only income as an indicator of economic efficiency alone, so whatever action is not capable of generating efficiency will be ignored. The theoretical explanation for determining the rate of return is based on neoclassical economic thinking is more focused on power production is to see how big the difference between the results obtained with sacrifice incurred in the production process. In addition, neoclassical economics knows only one dimension of the marginal productivity of capital value (Tinker, 1980: 147-154). Broadly speaking, based on neoclassical economic thinking, accounting theory puts forward its egoistic nature rather than its altruistic nature. Even though, many reality shows that the principles of accounting and economics used in the actual decision making involving only the aspects small, turned out to be among the decisions of the social and political wider (Morgan, 1988; 483).

Based on the weaknesses of neoclassical economic thinking is then Tinker (1980) expressed his views about the reality of accounting is not only seen from an economic perspective alone. Because the results of the financial performance of a company which is reflected by the financial statements is a result that is not free from the circumstances that exist at the time, both internal and external. According to Tinker (1980) the results of the financial performance of a company will be able to understand more comprehensively because the political setting that existed at the time resulted in financial performance. In addition, through the perspective of this PEA, Tinker also concentrate on a company's income distribution is expected to affect the distribution of public welfare within the scope of a State.

In multinational companies or the State-Owned Enterprises (SOEs), especially those who have a *holding* or even regional-owned enterprises (enterprises), increased revenue in multinational companies or state-owned and even public enterprises in a country is expected to improve the welfare of society at large in the country, in the sense that there is a trickle-down effect. Implications company's results in the form of financial performance is not free from the influence of internal and external environment. This has led to political and social setting play a role in maintaining the *going concern* of these companies. Using the case of a *holding* PT Semen Tonasa which is a subsidiary of PT Semen Indonesia. This study tried to explore the dimensions of social performance of companies based on the perspective of *Political Economy of Accounting* (PEA).

The theory and practice of accounting has been greatly influenced by the theory of neoclassical economics marginal (Tinker, 1980). But unfortunately, the reality of accounting (the appearance of the figures in

the financial statements) is only seen from an economic perspective and does not include other perspectives (Andrianto, 2007: 116). In fact, the results of the financial performance of a company is not independent of the current environment, both internally and externally. Based on the above arguments, the discussion begins by outlining the performance of finance not only through financial ratios, but also perform the analysis on the distribution of profits.

In line with the concept of PEA that put forward the method in order to distribute the profit earned by the company more equitably and fairly to the parties concerned. Based on the financial ratios of PT Semen Tonasa for the last five years, the reality shows that the pre-holding (1992-1996) of PT Semen Tonasa has higher liquidity capability than post-holding (2011-2015). However, post-holding companies are able to generate net income up over 1,800% a figure that is fantastic. This sharp difference was attributed to enormous production volumes because of the extraordinary equity support of its addition from a maximum of nine hundred billion rupiahs in 1995 to over eight trillion rupiahs. So it can be concluded that in the field of finance PT Semen Tonasa post-holding better performance than pre-holding.

Realization of slag sales results up to December 2015 amounted to Rp151.617.664 thousand or 668.98% of the target, where previously the company targets sales for 2015 amounted to Rp22.664.085 thousand, down 44.44% compared to December 2014 at Rp272.898.266 thousand. As with the domestic cement sales results were realized for Rp4.654.341.006 thousand December 31, 2015 or 99.1% of the initial target of Rp4.697.648.022 thousand, and down 0.79% when compared to December 31, 2014 at Rp4.691.422.959 million. Total net sales from the sale of slag and cement decreased 4.29% of Rp5.492.515.276 thousand in 2014 to

Rp5.256.963.983 thousand in 2015, and reached 95.90% of the initial plan of Rp5.481.723.622 thousand. Along with the total net sales, the achievement of pre-tax profit at the end of 2015 it realized 86.33% of the initial target of Rp899.096.655 thousand and down 20:44% of Rp975.683.590 thousand in 2014 to Rp776.216.047 thousand in 2015.

Achievement of the company on the Work Plan and Budget (CBP) in 2015 and the company's growth from 2014 to 2015 for some specific indicators that realization of assets in 2015 amounted to Rp8.367.129.198 thousand with the achievement of 98.8% of CBP in 2015 amounted Rp.8.462.609.718 thousand, an increase of Rp125.949.706 thousands of assets in 2014 amounted to Rp8.241.179.491 thousand, grew 1.53% , Similarly, overall, trade payables decreased by 11:48% or Rp74.280.595 thousand to Rp Rp572.504.783 thousand in 2015. This decline was driven by a decrease in third party business debt in the amount of 6.61% or Rp33.511.083 thousands of Rp506. 901 880 thousand in 2014 to Rp473.390.797 thousand in 2015. Similarly, the accounts payable to related parties, when compared with 2014, trade payables to related parties fell 29.15% of Rp139.883.498 thousand to Rp99.113.986 thousand in 2015.

In 2015, total equity reached Rp3.807.960.462 thousand which is higher 7.74% or Rp273.519.665 thousand compared with 2014 amounted Rp3.534.440.797 thousand. It is influenced by an increase in retained earnings backed up by 26.18% or Rp428.113.559 thousand. In 2015 and 2014, the company posted revenue amounting to Rp5.256.963.983 thousand and Rp5.492.515.275 thousand. A decrease of 4:29% or Rp235.551.292 thousand mainly due to the slowdown in the national economy in 2015. Income (Loss) Comprehensive, 2015, comprehensive income reached Rp531.609.422 thousand which is higher 25.49%

compared with 2014 amounted Rp713.435.055 thousand. It is influenced by the increase in revenues of 4:29% or Rp235.551.292 thousand.

Based on empirical evidence obtained, the following are presented some conclusion. First, the economic aspects of the exploration of PT Semen Tonasa showed that the financial performance of PT Semen Tonasa post-holding getting better. On the other hand, improved its profit distribution to employees only, while other stakeholders neglected. The financial performance of PT Semen Tonasa post-holding improved its profit distribution to employees, creditors, and the government. Second, because the holding when viewed from the economic aspect is able to improve financial performance, but still far from the expectations of the community in providing a profit distribution to stakeholders, thus in a societal perspective, holding in PT Semen Tonasa is a paradox. Through exploration of the social aspects of political discourse and the pros and cons of holding the hegemony of PT Semen Indonesia (Persero) Tbk as a parent who has 304 million, (three hundred and forty million) shares or equivalent Rp304.000.000.000 (three hundred and four billion rupiah) or 99.9998% indicates *power* on their authority against the PT Semen Tonasa.

PT Semen Indonesia's policy as a dominant shareholder will always be a very strong hegemonic power. This researcher knows from the discussions with employees in which shows dissatisfaction over the dominance by PT Semen Indonesia. The local shareholders of the Semen Tonasa Cooperative only have 500 (five hundred) shares or with the value of Rp500,000 (five hundred thousand rupiah) or 0.0002% of the total shares of the Company valued at Rp304,000,500,000. Ownership by the cooperative employees is like a term bugis *cenning-cenning hati* (service depends on the mood). This position further confirms the strength of hegemony by the parent. This discussion shows that behind the good

financial performance by the holding still leaves social problems or is still problematic on the fulfillment of a sense of community justice.

Social Responsibility: Generosity Half a Heart

Capitalism is still very popular and popular because it proves to be a precise moneymaking machine. Its presence is also able to adapt to current issues that are considered astute in managing various issues and "changing shape". Their principle remains in one goal: to sell as much as possible in the shortest possible time and at the minimum possible cost. Various forms of their existence proved to have hegemonized society as if its diversity becomes a necessity in answering economic problems. Criticisms of capitalist business governance on environmental and social sustainability have also become part of their well-calculated counterparts. For corporations, environmental improvements and various social problems can be overcome.

Corporate social responsibility (CSR) program is one of their popular programs to address the solution. It is only necessary to realize that the occasional CSR or only a fraction of the operating budget can improve the damages of nature and civilization that have been chronic. The real CSR has a much deeper dimension, that is, all sources of material production, human resources, and workplace property must be free from various forms of pressure on fellow human beings, the environment, and a sustainable future. In the minds of management humanitarian values should be a governance principle. Corporate management always has stakeholder integration, empathetic leadership, and awareness of culture and sustainability. In other words, a businessman needs to be aware that every business decision has both positive and negative effects, both short and long term, for corporations, stakeholders, and all human civilization.

A corporate chief executive officer needs to have an awareness of humanity that far exceeds others in general, both in terms of quality and quantity. Thus, he is able to lead the company for the good and the betterment of human civilization. In the case of CSR PT Semen Tonasa discloses many things related to its activities in realizing sustainable development, but it is not possible to avoid waste materials containing hazardous and toxic materials as reported in sustainability reporting 2015 as in the table, for three years the latest from 2013, 2014, and 2015 have increased the intensity of B3 waste with 7.48 kg / ton of cement, 8.99 kg / ton of cement, and 11.07 kg / ton of cement respectively. Although PT Semen Tonasa claims to have decreased by 16% compared to 2011 which amounted to 13.12 kg / ton of cement.

Table 1 Absolute Result on Redacting and Recycling of HTW

Description	Unit	2013	2014	2015
HTW waste output	Ton	44.715	55.021	67.140
3R absolute result of HTW waste	Ton	39.465	43.661	64.363
Total Cement Production	Ton	5.979.214	6.122.011	6.067.038
HTW waste-intensity output	Kg/ton Cement	7,48	8,99	11,07
3R ratio of HTW waste	%	88	79	96

Source: Sustainability Report 2015 PT Semen Tonasa

In addition to hazardous and toxic waste issues, employment issues are also not immune from problems that require handling twine super tight.

Description	2013	2014	2015
Light	0	1	6
Weight	6	2	4
Fatal	0	0	1

From sustainability report data showed last three years (2013, 2014, and 2015) on average increased accidents that consists in three categories of mild, severe and fatal. Overall the most common workplace accidents in 2015 in the category even fatal. PT Semen Tonasa actually anticipated this through Occupational health and safety program (OHS) who claimed to have adopted a management system OHSAS 18001: 2007 certified by a third party as a guarantee of operational implementation in accordance with the standards OHS.

Table 2 Number of Occupational Accidents PT Semen Tonasa

Source: Sustainability Report 2015 PT Semen Tonasa

From the explanation of the above research results, it can be seen that PT Semen Tonasa has been running and reporting its responsibilities in the sustainable economic, social and environmental activities reflected in the sustainability report. However, the research results also show different levels of understanding between companies and communities on the issue of commitment in CSR practices. The claim of CSR standardization by PT Semen Tonasa with their ideal size, by the local community as direct impact recipients have different perceptions, as presented by Mr. Alam as the Biring Ere Village Head, namely:

The problems between the people and Tonasa have never met, it is my language means so Tonasa always refer to the issue of research. He said it was appropriate threshold while the public did not examine about it, they just based on what they feel the direct impact of the plant.

From these interviews, the father of Alam as a figure and government in the village has the awareness that there is always what the company claims to be social and environmental obligations only as a formality alone without touching the substance of the problem. Standardization has always been a shield for companies in building social responsibility rhetoric. Society presented scientific information in confusing foreign terms, they never understood it, the one thing they aspirated was about what felt from the impact of factory activity that acknowledged very disturbing comfort such as dust, shock (like earthquake) during the blast of mount for raw materials. I also witnessed firsthand the roof conditions of residents who have been thickened by the pollution of cement dust, which the local community made a joke that it was "good" because the leaking roof could eventually be patched automatically.

Relationship of mutual mistrust between communities and companies become a real phenomenon that characterizes the social dynamics of their relationship. Not infrequently criticism or protests society deems has an *interest in* personal or group. As stated by Mr. Abdul Azis Thahir When I asked about the protests of society, where very carefully he want to respond to that:

Complain from the community of interest various there is a demonstration of the people there he said Tonasa chimney contaminate the pond that causes the shrimp to die when there is a

history, this man did a demo six months ago did the same demo, last night shrimp who had died accidentally put into the pond, after being traced he asked Tonasa to get him into the factory development area and he wanted to sell but Tonasa did not want to buy it, so he sought the issue.

The suspicion of Mr. Abdul Azis Thahir is not a contrivance but departs from his experience as a CSR manager who has seen many phenomena of society. Regardless of whether or not Azis's suspicion is true, but this has proven that the relationship between the company and the surrounding community is colored by disharmony because the public also has the same suspicion to the company as it has been conveyed by Mr. Alam that "the problem between the people and Tonasa is not ever met ", the phrase "never met "means the company's actions are not based on aspirations but seem to run alone and just claim it and deny the public expectations.

Furthermore, according to Mr. Abdul Azis Thahir, that:

Most people assume that there must be reciprocity of companies whereas if I had my people do not want to like it, I mean, I alone must determine my future has nothing to do with anyone let alone companies.

Mr. Azis perception that although not the official position of the company but as an *intentional analysis* (term in phenomenology) which may be a reflection of the company's view in understanding *the turmoil* them, that companies actually want to be free of the pressures of society. They consider the demands of society as something that should not be charged excessive company. The people demanded their rights were not for the hope of mercy, but their demands are the consequences rights over their natural resources that have been exploited where they should hope for the future lies there.

Responding to the view of Azis father by referring to the 1945 Constitution article 33 paragraph 3 of natural resources that are used for the greatest for the prosperity of the people, a reason for the demands of the right of the people to demand a decent life over the abundant natural resources that exist around them. It is ironic that when the people who live every day on the land that clung to the treasures but become alienated from their own property, is not this similar to the method of colonization ever done in Dutch colonial times? The colonial era before independence, the colonials bought cheaply and even seized the natural wealth of the archipelago, which was then transported to their country, so that they were enjoying wealth while the people of Indonesia remained in poverty. Is not this a condition so identical with the practice of private, foreign, even government-owned corporations.

PT Semen Tonasa has understood the reality of the practice of CSR as a humanism sustainability because it is based on social needs and has complied with all rules and regulations that have been required that social interaction between PT Semen Tonasa and its stakeholders is done not only as fulfillment of obligation to but also as a form of corporate awareness efforts to report every activity of the company in the framework of sustainability that the company cannot live by itself without any interaction with its stakeholders, especially the community and the environment around where the company operates. On the other hand, PT Semen Tonasa in understanding the reality of CSR is still only mandatory sustainability (obligatory sustainability) because it has been trying to organize and improve its performance in realizing sustainable development and also has been able to meet the rules in conducting CSR practices. If viewed from the perspective of shariah enterprise theory (see Triyuwono, 2006), PT Semen Tonasa performs its activities because of the element of compulsion by system mechanism which is influenced by media steering both media money and media power (regulation).

Understanding the reality of CSR, sustainability remains a quasi (*pseudo sustainability*) because they are legally formalistic thus merely the fulfillment of the rules. It is important for the company to build an awareness that the company is an integral part of the social environment and society, not solely CSR practices conducted only attempt to make it look fulfill all existing regulations by ignoring the facts of negative to still look good in the public eye in order to achieve maximum profit as the nature of the capitalist instinct. As revealed by the CSR manager of Mr. Abdul Azis Thahar:

I saw a company that does something have to be in it, if it did not pay for what is done, the profit and loss that meant I pulled so roughly how, I can so can be in the form of cash, could be a good name, security, not interrupted, not demonstration, etc.

Pancasila in his teachings strongly advocated for keeping and maintaining each other as fellow human beings in the second principle. This includes preserving the natural environment and preserve the lives of their fellow human beings. Improving the welfare of stakeholders is a part rather than attempt to be Rahmatan Lil 'Alamin and the main goal of social justice. Welfare is meant material and spiritual well-being. Al-Ghazali, et al. (2012) considered the welfare is not intended for owners of capital alone, instead it is also for the benefit of all stakeholders.

The reason for the company's profit, making it always wants to get the resources as efficiently as possible. This practice is felt by Mr. Sidda Simpuang Ago shows a sense of dissatisfaction over the behavior of companies that are considered arbitrarily determine the price and even tend to impose the will to buy the land surrounding communities who are considered to have the potential of abundant resources but obtained at the cheapest price possible for the sake of efficiency. Further, Mr. Sidda Simpuang Ago stated that:

It seems that our goods are cheap but we buy expensive (meaning cheap community land but after so cement society buy expensive), exploiting Biring Ere mountain (mountain around Biring Ere village) like colonizing its own people, colonizing Biring Ere in economy.

Injustice is clearly the reason for Mr. Sidda to be very strongly reacted when asked about the way companies acquire and manage raw materials. The people through Mr. Sidda gave a little bit of annoyance to consider it as a form of economic colonization. People want fair treatment as "investors" owners of raw materials the company feels there needs to be a separate treatment on the purchase price for Biring Ere community. Differences in cement prices with outsiders. This situation was conveyed by a Civil Servant in Kesbang Pangkep District Government, namely Mr. Saleh, when I asked what you expect from PT Semen Tonasa ?, he also said the same thing that there should be a difference between Semen Tonasa price Pangkep community with outside Pangkep.

In terms of the use of labor, also leaves the problem of dissatisfaction felt by Mr. Muh. Yusuf Amir as outsourced power plant PT Semen Tonasa who saw the existence of the company's intellect to get around the status of outsourced labor for the company more efficient in payment of salary and benefits. Mr Muh. Yusuf Amir explains that:

We sometimes change vendors (outsourcing companies) each year to avoid the status of the Employment Agreement for Indefinite Time, so our status will remain as a Working Time Worker, so the contract will be renewed annually and will affect our earnings such as a Feast Day allowance that will only be calculated from the date of the new contract. Outsourced personnel have been available for more than ten years without being appointed permanent employees.

Mental capitalists in the business is still very strong. From this perspective, the efficiency of capitalism is a system of production, distribution, and exchange in which the wealth accumulated by the private owners reinvested to benefit as much as possible, so it is understood that efficiency does not have the raw concept, only developed or applied by business owners. Supposedly as state-owned enterprises, state-owned enterprises should be the mouthpiece of the implementation of the noble values of the people in the company's business practices. SOEs should be different from the privately-owned company based only on company profits alone. Earth, water and natural resources contained within the Earth Indonesia are highlights people's welfare. Because it must be controlled by the State and used for the greatest prosperity of the people. It is understandable that, strictly Article 33 of the 1945 Constitution prohibits the control of natural resources in the hands of individuals or certain parties, in other words monopoly, oligopoly or cartel practices in the field of natural resource management is considered contrary to the principles of Article 33 of the 1945 Constitution.

Two of the major role played by the state if the reference to Article 33 UUD 1945 which then synergized with the intent and purpose of establishment of state-owned enterprises is the first holder of the mandate of the management of branches of production as a source of state revenue and the second as an actor organizers economic democracy to empower the people. As the holder of the mandate, the state should give priority to the interests of the state. resource management natural resources implemented with the principles of togetherness, efficiency with justice, sustainable and environmentally friendly so that the maximum expected to contribute to the development of the national economy in general and state revenues in particular. And as an actor organizers economic

democracy to empower the people, to organize public service in the form of provision of goods and / or services that are high quality and adequate for fulfillment of the lives of many people and became a pioneering business activities that cannot be implemented by the private sector and cooperatives.

CONCLUSION

Thinking of the Godhead of the One and Only God, will give birth to the idea that God is the highest stakeholder, then the corporation should have a divine awareness that always becomes spiritual values in building divine accountability. The concept of Godhead will then give birth to the concept of *Rahmatan Lil 'alamin* company to stakeholders. Without using sharia labels, God's value becomes a bottom line according to the Ideology of Pancasila which can then become the basis of liaison value between society, environment and company to mutual prosperity. In conjunction with PT Semen Tonasa, establishing a God-based social responsibility based on God's values will ensure the sustainability of all aspects of life, ensuring the harmony, security and welfare of the people and employees without formally declaring a particular religious' system, since this is a manifestation of value actualization The Pancasila, the One and Only Godhead and the social justice for all the people of Indonesia. Social responsibility accounting of PT Semen Tonasa carried out in the form of CSR cannot be denied is still loaded with capitalism value which is implemented with the principle of hegemony. Implementation of CSR is still limited to the compliance of laws or regulations of minister of SOEs so that its implementation is considered very normative formalistic. The program in its implementation seems rigid to the rules that twist it so sometimes do not touch the substance. The community as a direct party assumes that there is a missing between the company's program and the society's needs caused by the company's uniform pattern of CSR programs

to the "eleven village circles" whereas the needs of the villages may be different. For example, the community development program that is carried out annually by giving seeds to all villages around the village whereas according to the citizens of their area is very green and almost no land for reforestation. Similarly, free medical programs are carried out according to the schedule determined by the company. The question is whether the disease or public health conditions are also scheduled, consequently although healthy people will still use the facility with the assumption mumpung still free, but judged far from the usefulness because it is not performed according to the needs at that time. The program should be polished by taking into account its usefulness rather than a demonstration to show that it is as if the company is very concerned about the community and its environment.

IMPLICATIONS

The company's commitment to the benefit of its stakeholders required a different concept from the conventional practice. Pancasila teaches the concept of Godhead, so that stakeholders also have to insert the value of Godhead in it which will become the strength *ukhuwah* (brotherhood) the stakeholders. It is this building which then reinforces the social life to achieve social justice as a condition of the community prosperity. Therefore, Pancasila is an adhesive solution of harmonization of companies and stakeholders that emphasize its adherents to apply the implementation of justice in the life of nation and state. Making the value of Pancasila in preparing and building the company, social justice is the company's main strategy as an indicator of corporate social performance in developing and developing its business.

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