

"HAMKA-CCOUNTING": DEFINING THE PHILOSOPHY OF HAMKA'S POLITICAL ECONOMY OF ACCOUNTING

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ABSTRACT

This research introduces "Hamka's Political Economics of Accounting," reconceptualizing the Political Economy of Accounting (PEA) through Hamka's political and economic philosophies. Hamka's perspectives were profoundly integrated with his Islamic convictions, promoting social justice, economic parity, and political frameworks that adhere to Islamic principles. By utilizing literature documentation for data collection and a Kuhnian deconstruction process for analysis, the study identifies three core traits in Hamka's revision of PEA: the imperative of addressing social conflicts and power dynamics in accounting, the importance of contextualizing accounting within specific cultural and organizational settings, and advocating for a more liberated perspective on the societal role of accounting. Hamka posits a universal principle that transcends national and cultural boundaries, advocating for a shared pursuit of justice and truth. This principle serves as a cornerstone, linking the political economy with societal issues and offering a novel lens for understanding the interplay between accounting practices and socio-political dynamics. This study contributes to the discourse on the political economy of accounting by providing a unique theoretical framework that integrates accounting practices within their broader socio-political contexts.

Keywords: Hamka, Islamic Accounting, Political Economy, Philosophy

ABSTRAK

Penelitian ini memperkenalkan Akuntansi Politik dan Ekonomi ala Hamka, yang mengkonseptualisasikan kembali konsep akuntansi ekonomi dan politik (PEA) melalui cara pandang Hamka atas konsep politik dan ekonomi. Perspektif Hamka berlandaskan konsepsi berpolitik yang mengedepankan keadilan sosial dan kesetaraan ekonomi yang mengacu pada prinsip-prinsip Islam. Dengan menggunakan dokumentasi literatur untuk pengumpulan data dan proses dekonstruksi Kuhnian untuk analisis, penelitian ini mengidentifikasi tiga ciri utama dalam revisi PEA Hamka: keharusan untuk menangani konflik sosial dan dinamika kekuasaan dalam akuntansi, pentingnya mengkontekstualisasikan akuntansi dalam lingkungan budaya dan organisasi tertentu, dan mengadvokasi perspektif yang lebih bebas tentang peran sosial akuntansi. Hamka mengemukakan prinsip universal yang melampaui batas-batas negara dan budaya, mengadvokasi pengejaran keadilan dan kebenaran bersama. Prinsip ini berfungsi sebagai landasan, menghubungkan ekonomi-politik dengan isu-isu sosial kemasyarakatan dan menawarkan lensa baru untuk memahami interaksi antara praktik akuntansi dan dinamika sosial politik. Penelitian ini berkontribusi pada konsepsi akuntansi politik-ekonomi dengan merumuskan kerangka teori yang mengintegrasikan praktik akuntansi dalam konteks sosial-politik yang lebih luas.

Kata kunci: Hamka, Akuntansi Syariah, Ekonomi Politik, Filosofi

JEL Classification: B14; B15; B19

1. INTRODUCTION

Hamka stated, "*Instead of exerting pressure on them to become weaker, the strong should safeguard the weak. Together, mistakes are corrected, and people in need are assisted. Successful people provide opportunities for the less fortunate so that they might also succeed. The smarter people inspire the less intelligent people to attain equal intelligence.*" (Hamka, 1967, p. 225).

Hamka's statement infers a deep meaning that we, as accounting academia, should gently admit our solecism on how scholars research accounting phenomena. Hamka also urges academia to have a positive mindset after admitting the *faux pas* by submitting a mistake correction. The monotony in accounting research, which consistently offers similar topics using regression techniques, is the solecism scholars made for decades. Therefore, Indonesian academics have been showing symptoms of anxiety regarding the state and trajectory of accounting in Indonesia since the late 2004s. Through the release of Januarti's (2004) study, a critique of theoretical advancement in accounting research first surfaced in 2004. She came to the conclusion that Watts and Zimmerman positive accounting theory lacks a solid conceptual underpinning (Januarti, 2004). Instead, a plethora of paradigms proliferated, each of which provided accounting academia with only a scant amount of guidance. Furthermore, Ekowati (2006) was dubious about the possibility of a dominating consensus in radicalizing the trajectory of accounting research because choosing a paradigm was essentially a value-based choice between opposed forms of scientific existence. Accounting scholars like Triyuwono (2010) and Kamayanti et al. (2011) share this belief that accounting is not only a positivist branch of knowledge but also a "multi-paradigm science" in nature, which should also be open to other types of research like interpretive or critical study. Bakhtiar et al. (2015) study proposes three tenets to instill a radical thought in Indonesia's accounting education for deconstructing the mainstream paradigm of positivism, specifically Islamic spirituality, morality, and independence.

Moreover, academics disagree on whether accounting is a multi-paradigm field, but they do concur that the disagreement is abundant. There are issues with the connection between accounting conceptualization and organizational practice, in addition to the lack of agreement in the scholarly institution. Scholars were unable to understand practitioners' difficulties or speak their language. Similar to this inability, Deegan (2017) contends that specific justifications have been ascribed to accounting practices, and they may be dissociated from the functions these practices perform in actual situations. Callen (2015) criticized academics more recently for their obsession with obscure economics and management research journals and their hesitation to become involved in public companies and to play around with complicated data and linkages from independent to dependent variables. The accounting realm is, therefore, marked by what appear to be intractable cross-paradigmatic arguments and constrained by some theories about the praxis field that, for the most part, are not shaped by actual practical situations.

Therefore, a holistic approach to accounting research is required in light of the recent advancements in the accounting field to transcend both praxis issues and classical political economy theories. However, a theoretical paper encapsulates the practical situation and the multi-paradigm focus in accounting, namely the political economy of accounting theory (PEA) proposed by Tinker (1980). The PEA theory, which Tinker (1980) advocates, has an interpretation that is relevant to the real world of how public organizations calculate profits and is consistent with the idea advanced by supporters of the classical political economy school. As a theoretical lens, PEA touches two analysis levels: micro and macro. At the micro level, the PEA view defines profit as the rate of return on investment for capitalists, and it is established through the macro-level analysis, which is social and political perusal, by emphasizing socio-economic relations throughout the production process. The definition of profit goes beyond just measuring a

business's efficiency as it also considers how much profit is dispersed in a political and social setting.

Additionally, profit distribution is significant in the PEA view because it affects how a public company's production excess is viewed due to its variability or unpredictability. If workers' salaries are kept as low as feasible, the production surplus can increase as much as possible. Still, on the contrary, employee pay can increase as much as possible at the expense of business profits. This disparity demonstrates that certain parties must be sacrificed to provide justice to other parties and bring about prosperity. As a result, the type of justice that the PEA standpoint may attain is exclusively material, often known as economic justice. Thus, PEA is inherently brought into the fallacy of realism and *homo sociologicus* presumption, which is a way of denying reality that cannot be seen. This fallacy means human imagination about their essence gives rise to God, angels, heaven, and hell, which are representations of human ingenuity that are not real. Acknowledging PEA's way of thinking is adamantly equivalent to denying the existence of God Almighty, Allah *Azza wa Jalla*.

The philosophical consequence of PEA contradicts the Islamic view on the sole purpose of knowledge creation which aims to admit wholeheartedly the existence of God and then preserve humanity. Only Islam is a theology that combines material and spiritual matters. Islam perceives a belief as an intangible reality and offers human and social life guidelines for topics involving politics, public finance, foreign trade, and social issues. Islam has many values that can be utilized for politics, economy, and accounting. Hamka's interpretation of Islamic political and economic affairs lends support to deconstructing PEA's conception to be more aligned with Islamic values. Hamka asserts that as a logical result of Islam's inclusivity, Islam has never positioned material matter as distinct from social and spiritual cases. The temporal world and the eternal hereafter issues are both covered by Islam. The religious component in Islam permeates every element of this world's life as it is a bridge that connects people to the eternal hereafter. Accordingly, Indonesian scholars must go deeper into conversations regarding Indonesia and how it differs from the West. The reason is that the critical theory of PEA we discussed earlier primarily originates from Western societies, which have values divergent from those of Indonesia. When we, as Indonesians, read this essay, a sense of pride and love for our nation should emerge, and hence, having this pride is important to dispose of any thoughts of inferiority as a part of Eastern society. Hamka's evocative notions could serve as solid evidence that Indonesia has long been on par with the Western world regarding academic progression.

Little is known from previous accounting studies about the exploration of Tinker's PEA from the perspective of Islamic values. We only found scant amounts of literature discussing the modification of PEA philosophy, specifically the works from Haryadi (2010), Mukhlisin and Hudaib (2014), and Sokarina et al. (2019). Hariyadi's (2010) research refines Tinker's PEA using the Tawheed principles. He redefines PEA's ontology by designating Tawheed as the central Islamic value for the final truth adjudication (Haryadi, 2010). He entitles the new Sharia-compliance framework as the Islamic PEA. Mukhlisin and Hudaib's (2014) study, in the meantime, attempts to construct a new direction of PEA based on qualitative evidence the researchers' gathered from interviews with informants from several Islamic financial institutions in Indonesia. Their research suggests that the uniformity of financial reporting in Indonesia for Islamic financial institutions is motivated by political and economic hegemony. On the other hand, Sokarina et al. (2019) research aims to formulate a new approach to promote Islamic PEA. Their research is an extension of Hariyadi's (2010) study on Islamic PEA by integrating several Islamic thought schools for a more sophisticated framework. The authors incorporate the theistic thought of Ibn Taimiyah,

the factual thought of Hadji Oemar Said Tjokroaminoto, and the instinctive thought of Iwan Triyuwono as the emerging notion of Islamic PEA (Sokarina et al., 2019). As a result, the Islamic PEA is the outcome of a consistent Islamic method of thinking that always relies on the principle of Tawheed.

The scholarly discourse on Hamka's contributions to political and economic theory remains limited, necessitating further exploration into his interdisciplinary thought. Fata (2020) delves into the political dimensions of Hamka's ideologies, particularly focusing on his dialectical approach to politics and his evolving concept of nationalism through varying historical periods, including the parliamentary system, the Old Order, and the New Order in Indonesia. Central to Hamka's political philosophy is the intricate interplay between religion and politics, advocating for the freedom to adapt political structures to the exigencies of different eras (Fata, 2020). Within this context, Hamka articulated the concept of "Democracy of Taqwa," integrating Islamic principles with democratic governance. On the economic front, Dwifajri (2020) examines Hamka's perspective, emphasizing the interconnection between the Islamic faith (aqidah) and socio-economic issues framed within the concept of Islamic philanthropy. According to Dwifajri (2020), Hamka envisioned Islamic philanthropy not merely as charitable acts but as a holistic economic system embodying the essence of Muslim life, marked by a deep-seated ethos of altruism, generosity, and humanity. This conception of Islamic philanthropy is a barometer for a Muslim's religiosity and commitment to societal welfare (Dwifajri, 2020).

The scholarly landscape presents a lack of research exploring the application of Hamka's political and economic insights to reinterpret the traditional PEA. Integrating Hamka's indigenous wisdom with the foundational principles of PEA promises to enrich Indonesian scholarly discourse, positioning it on par with Western intellectual achievements. This endeavor challenges prevailing perceptions of Eastern intellectual inferiority compared to Western traditions. In light of this research gap and identified phenomena, our study propels the PEA theory, as initially posited by Tinker (1980), into a novel domain informed by Hamka's philosophical outlook. ***Our primary aim is to reconstruct the traditional PEA through the lens of Hamka's ideologies, thereby introducing "Hamka accounting" as a new variant of the political economy of accounting.*** Our methodological approach incorporates a revised Kuhnian deconstruction framework, drawing inspiration from Kuhn (1970) and Ambarwati et al. (2021), to forge a philosophical underpinning for Hamka's version of PEA, which promises significant theoretical and practical implications. Theoretically, this research contributes to broadening the scope of accounting research beyond the positivist paradigm to embrace diverse scholarly perspectives. Practically, it illuminates the pervasive influence of accounting practices across various sectors, particularly those integral to financial accounting, such as the capital market and taxation, thus offering a critical examination of accounting's hegemony in these areas.

2. METHODS

Kuhn (1970) delineates that scientific revolutions are precipitated through a process of deconstruction. This process commences when an established paradigm exhibits resistance to change in the face of anomalous events within mainstream or conventional science, leading to deviations from expected outcomes (Matthews, 2022). Continued anomalies escalate to a critical juncture, inducing a state of crisis (Anand et al., 2020). The legitimacy of the prevailing paradigm comes under scrutiny when it fails to elucidate the emerging challenges sufficiently. In instances where the crisis intensifies, the need for a novel paradigm emerges, predicated on the belief in its capacity to comprehensively address and resolve the deficiencies identified in the previous

paradigm. The data collection process for this study was undertaken through a systematic examination of literature pertaining to the Political Economy of Accounting (PEA) and the ideological frameworks of capitalism and socialism, in conjunction with the political and economic perspectives of Hamka.

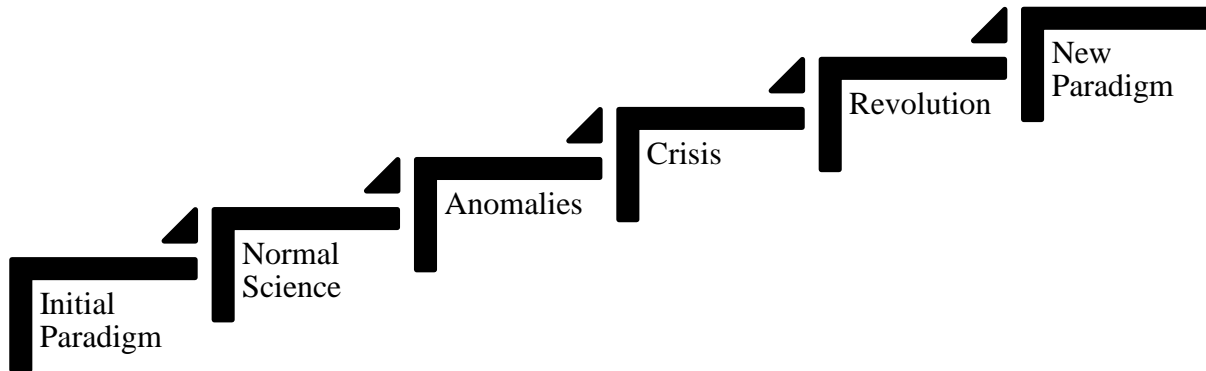


Figure 1. Deconstruction Process of Social Paradigm

Source: Kuhn (1970)

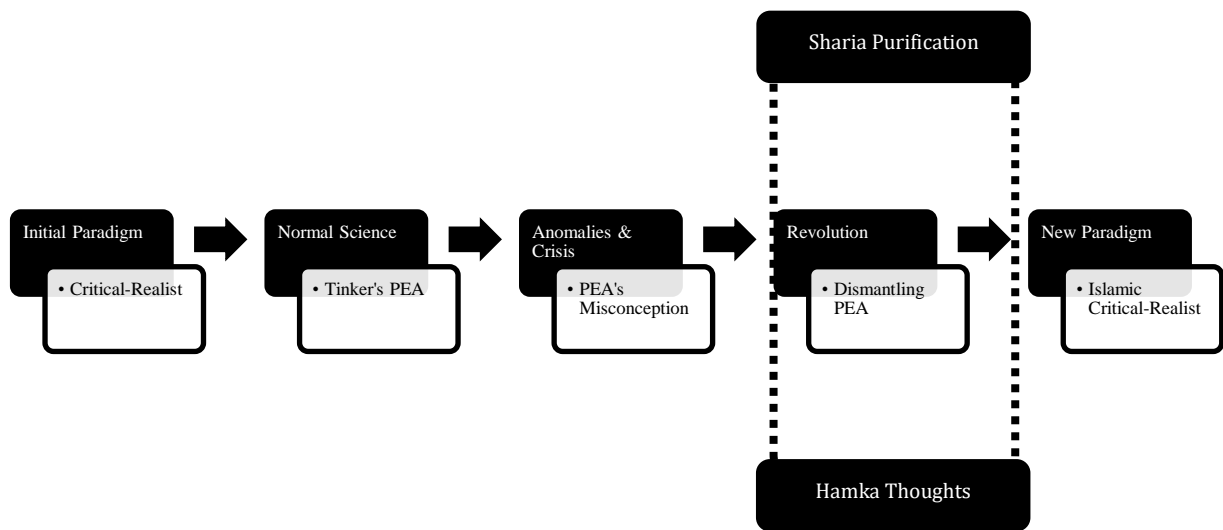


Figure 2. Modified Kuhn-Hamka Deconstruction Process

Source: Kuhn (1970), Tinker (1980), Qadri et al. (2023), Ambarwati et al. (2021)

This investigation incorporated an array of Hamka's seminal works, including "The Muslim Way of Life" (Hamka, 1967), "Social Justice in Islam" (Hamka, 2015), "Religion Revolution through State" (Hamka, 1952a), "The Sinew of Pancasila" (Hamka, 1952b), "Reflections on Sufism" (Hamka, 1985), "The History of Islam in Sumatra" (Hamka, 1969), and "Tafsir Al-Azhar Volume 2" (Hamka, 2001). Each of these texts was meticulously reviewed to distill key themes pertinent to the objectives of this research, ensuring a comprehensive and nuanced analysis of Hamka's contributions to political and economic thought. Within the framework of my research, I aim to dissect and reassess the foundational paradigm of Tinker's Political Economy of Accounting (PEA) theory through the lens of Hamka's political and economic ideologies. This analytical process

intends to culminate in the emergence of a revised PEA paradigm, deeply infused with Hamka's insights. Consequently, I refine Kuhn's (1970) deconstruction model by integrating Hamka's perspectives within the revolutionary phase, infusing the analysis with concepts aligned with Sharia principles. To achieve this integration, I incorporate the Islamic purification approach delineated by Ambarwati et al. (2021) and Qadri et al. (2023) into the revolution phase of Kuhn's deconstruction framework. This adapted methodology is detailed in Figure 2, showcasing the nuanced integration of Hamka's philosophical underpinnings within the broader scope of the political economy of accounting analysis.

Based on Figure 2, our study begins with an exploration of the critical-realist paradigm utilized by Tinker (1980) in developing the Political Economy of Accounting (PEA). PEA represents the 'normal science,' with the emergence of anomalies and crises stemming from scholarly critiques that highlight PEA's theoretical and practical limitations. The revolutionary phase of our analysis is enriched by incorporating Hamka's political and economic insights, ensuring the subsequent paradigm aligns with Sharia principles. This integration heralds the emergence of an Islamic critical-realist paradigm. To navigate this scholarly endeavor, we employ a methodological approach that amalgamates Kuhn's deconstruction framework with Hamka's ideological contributions, serving as the primary analytical instrument for our data evaluation.

3. RESULTS

The Philosophical Insights of Traditional PEA

Tinker (1980) is credited for first conceptualizing a political economy of accounting, commenting that *"political economy relies on the social relations of production analysis of the division of power between interest groups in a society and the institutional processes through which interests may be advanced"* (pp. 147-8). Although admittedly in a different context, in a later paper by Neimark and Tinker (1986), Tinker again commented upon the social dimension of control and the working out of its dominant patterns of power and appropriation. This view is supported by Cooper and Sherer (1984) in their contention that the study of accounting should recognize the power and conflict that exists in society, such that the effects of accounting reports on the distribution of income, wealth, and power in society should be a focus of inquiry.

The Political Economy of Accounting (PEA) framework has been pivotal in exploring a variety of cases, as demonstrated in studies by Arnold (2012), Uddin and Tsamenyi (2005), and Irianto (2006). Critical accounting investigations underpinned by the PEA paradigm strive to delve into and critically assess accounting operations within the weave of its surrounding economic, social, and political contexts (Cooper, 1980). Research employing the PEA lens is dedicated to dissecting the multifaceted role of accounting in both specific organizational settings and the broader societal and political landscape, examining its impact and the influences it undergoes. Therefore, the application of the PEA framework essentially amplifies and enriches the discourse on scrutinizing and comprehending accounting within its broader context, echoing the foundational arguments laid out by scholars such as Hopwood (1978), Burchell et al. (1980), Tomkins and Groves (1983), Neimark and Tinker (1986), and Loft (1986). This approach aligns with a holistic perspective, seeking to understand accounting not just as a technical or neutral tool but as an entity deeply embedded in and reflective of the prevailing power structures and socio-political dynamics.

The philosophical presumptions of PEA expressly forbid Tinker's (1980) historical materialism to serve as both an ontology and an epistemology. Karl Marx underlined that

historical materialism is not a discrete and distinct route but a single way to comprehend reality (Sokarina, 2020). Marxism holds that reality is material before it is conceptualized and asserted by idealist philosophers to be reality itself in this way. This material perspective recognizes that this material reality is dialectical and restores understanding to sensory perception of historical material objects (Haryadi, 2010). The two traps that are the result of materialism and homo sociologicus are caused by the philosophical presumptions of PEA.

The two accounting traps of materialism and homo sociologicus are provided by classical political economics, which serves as the foundation for classical PEA (Bortis, 2023; Sokarina et al., 2019). PEA's global and micro meanings serve as the foundation for this trap. On the basis of the macro meaning, the ideological and historical roots of the PEA trap can be identified. PEA is founded on historical precedents that date back to Karl Marx's idea of historical materialism (Apriyanto et al., 2016; Yarrow, 2022). Historical materialism sees materialism as a result of human activity in economic and industrial processes. The social state of man is centered on his labor and output. People, therefore, rely on the physical circumstances of their production (Apriyanto et al., 2020; Bortis, 2023). Marx used the word materialism to refer to the forces that shape history rather than in a philosophical sense (Brennan, 2022). The production of human material needs, or how man generates the necessities of life, constitutes the material condition of man, which determines history rather than thoughts (Apriyanto et al., 2016; Sokarina et al., 2019). Human consciousness is likewise defined in such a manner. Marx argued that how people work affects their thinking since awareness can only exist in a conscious state; the human condition is a true human activity (Cervera-Marzal, 2022; Sokarina, 2020).

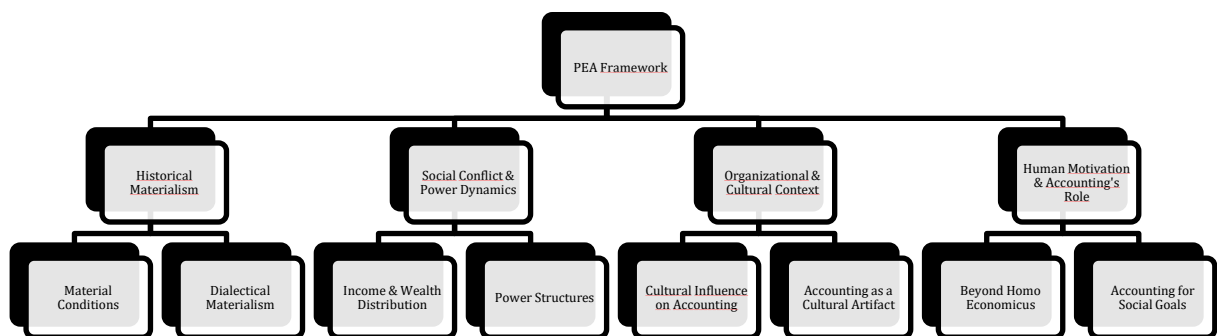


Figure 3. Traditional PEA Framework

Source: Tinker (1980), Irianto (2006), and Sokarina et al. (2019)

The material way of production turns out to be the only source of humanity. Marx described the means of production in detail, explaining that human supremacy ultimately results from the superiority of the means of production (Brennan, 2022; Desky, 2022). Humans generate through collaboration rather than competition. Marx not only obscured humanity's crowning achievement but also added a new link to the chain of materialistic determinism by relying on human beings' inherent historical determinism (Chiarini, 2022; Gouin, 2022). As a result, human brilliance in the world is a product of the chains of human desire. In addition, depending on PEA's ideological foundations, socialism is where it comes from straying from Marx's focus on human freedom and seeking solutions to issues so that people don't become socially isolated (Cervera-Marzal, 2022; Desky, 2022; Sokarina, 2020). Only when personal rights are destroyed will people be freed from

alienation and from being used by other people. Socialism is a state in which there are no individual rights (Brennan, 2022; Calnitsky, 2022).

Capitalism and socialism are identical. Each is a materialist. While socialism strives to ensure everyone has access to material goods, capitalism seeks to accumulate as much as possible (Evans, 2023; McIntyre, 2023). They both believed that serious crimes may happen. The socialists are charged with stealing the wealth of the capitalists and distributing it unfairly (Calnitsky, 2022; McIntyre, 2023). While this is going on, socialists accuse businesspeople of taking advantage of the public in order to fill their own pockets with wealth (Lepekhova, 2022; Matsui, 2022). Even though capitalism and socialism share some materialistic traits, this notion does not imply that they are both based on the same human paradigm. The homo economicus model of capitalism has, for more than a century, played a unique role in the theoretical realm of economics (Daryono & Syukur, 2021; Kolozova, 2018). This paradigm assumes that people are selfish actors and rational beings (Evans, 2023; Kolozova, 2018). The ability of this model to describe social phenomena is contested by many academics, who even accuse it of making false assumptions about reality (Gouin, 2022; Ratajczak, 2018; Sokarina, 2020) unless additional social components like altruism, social status desires, and social and ethical beliefs are included to this paradigm (FitzPatrick, 2017; Gabriel, 2017).

The individualistic philosophy that determines common interests is the core issue with the homo economicus concept (Desky, 2022; Sokarina et al., 2019). This doctrine derives from inclinations that are incompatible with human nature. However, the current economic system is exceedingly complicated since it makes people far more dependent on one another than was previously thought possible. Socialism places a higher value on friendship or friendship as a socially cohesive force. In other words, socialism directly opposes capitalism's individualism, which solely gives individual concerns top priority (Kolozova, 2018; Matsui, 2022; Sokarina et al., 2019). Socialism advocates a style of life in which everyone shares the responsibility for their activities, and there is no such thing as one-for-one and everyone-for-one (Evans, 2023). Therefore, homo sociologicus is the human model that socialism came up with. According to Sokarina (2019), homo sociologicus is a human model that goes beyond homo economicus, has internalized social rules, and has a character that does not maximize itself. The homo sociologicus human model takes into account the social context, psychological requirements, and societal goals in addition to monetary wealth (Daryono & Syukur, 2021; Gabriel, 2017; Sokarina, 2020).

As a conclusion from the socialism and capitalism cores of the PEA, as depicted in Figure 3, three characteristics are embedded within the ontology of the PEA. The first characteristic is historical materialism. PEA focuses on material conditions as the primary determinants of societal change. In this context, economic and industrial processes shape society. The second characteristic is that social conflict and power dynamics should be taken into consideration in accounting research, which should then concentrate on how accounting reports affect societal revenue, fortune, and power distribution (Calnitsky, 2022; Evans, 2023; Mukhlisin & Hudaib, 2014; Sokarina et al., 2019). The third characteristic is the specific organizational and cultural setting of the community in which it exists (Apriyanto et al., 2016; McIntyre, 2023; Yarrow, 2022). The fourth aspect of PEA is the adoption of a more liberated perspective on human motive and the function of accounting in society, i.e., a perspective that recognizes the capacity for both people and accounting to evolve and represent a variety of interests and issues (Bortis, 2023; Calnitsky, 2022; Sokarina, 2020).

Based on his beliefs in the interrelationship between religion and the state, Hamka's political beliefs and actions. In response to this, Hamka stated: *"Islam does not acknowledge the statement that 'Religion is a private affair. Religion has no bearing on the issues in this life. There is no necessity to incorporate religion into the way we conduct our daily lives; we are free to do what we like."* (Dwifajri, 2020; Fata, 2020). Because Islam is all-inclusive, according to Hamka, it has never been positioned as a religion distinct from the state (Taufik, 2022). The hereafter and the issues of this world are both covered by Islam. In this world, he claimed, religion permeates every area of existence. Humans cannot separate their private or public religious beliefs from their daily lives since this world serves as a bridge for them to the afterlife. Hamka underlined that religion is the basis for the state and a part of it (Dwifajri, 2020). The foundation upon which the state is founded will vanish if the state and religion are separated. According to an Islamic viewpoint, he explained, the state serves as the organizer of humanity rather than treating them as a group of distinct individuals. Hamka concluded that it cannot be true that when someone has a state, they are instantly cut off from the religion they follow (Hamka, 1967). According to him, separating religion from the state is equivalent to splitting the body from the soul (Ihwanudin & Burhanudin, 2020).

Hamka stated that Muslims must strive to apply Sharia in all spheres of life because it is a necessary component of their religion. Muslims are unable to be apathetic to issues of statehood. When Muslims recite the two lines of the shahada, it signifies that they have, following Allah's instructions, given the Prophet Muhammad control over both their religion and the events of the world.

"Islam has made it a requirement for its citizens to uphold or defend the Sharia to function and to have strong influence inside oneself, in the household, in society, and the country. It must be adhered to and obeyed in every way possible, and everything must be done," Hamka (1967) stated.

According to Hamka (1967), Islam is both a belief and a way of life. Muslims who know their religion practice ritual worship such as prayer, fasting, offering zakat and alms, and going on pilgrimages. They also do not merely rely on the Five Pillars of Islam to uphold their Islamic faith. He emphasized that Islam demands its adherents to perform all forms of ritual worship and then adhere to sharia regulations in their day-to-day interactions, in society, and legal and political decisions. The inability to fully implement Islam can result in oppression, depravity, and even disbelief. Because of this, in Hamka's opinion, good Muslims must aspire to incorporate religious principles into politics. Hamka stated:

"If Islam is kept outside of society, it is not a moral faith. And if a Muslim does not hope that Allah's law will be applied in society, then God himself will brand them as being unjust, infidels, and immoral. A Muslim has ideas of fighting for the state due to his religious orders, which is why." (Hamka, 2015)

Hamka vehemently opposes the structure of a theocratic state, even though he admits the existence of freedom in state formation. He clarified that Islam differs from Christianity in that it has a religious leader, allowing a Muslim to communicate with Allah directly without going via that leader's mediation. Although a clerical institution exists in Muslim civilization, this is not a distinct caste. According to Hamka, Ulemas are only common individuals with knowledge but no authority over religion. Scholars can disagree with each other's opinions. Therefore, if a faction takes control of a religion without Allah's permission, different people have the right to re-establish democracy and reclaim control of that religion.

"In what is frequently referred to as a "theocracy," there is no governmental or political authority that can be accused of deriving from the sky. Only God's confession and generation of a human being to become a Prophet or Apostle fall from the sky," Hamka claimed (Fata, 2020).

Hamka cited Western nations as examples where many people are bound by their limited national identities. Hamka (1967) said that because of its size, the English king formerly took pride in the saying, *"the sun never sets"*; Hitler characterized the German people as *"due to the fact that Aryan blood is the purest blood and must always be clean, it is known as "a nation that is above all countries"*; The same thing happened to Italian leader, Mussolini, who proclaimed communism to be a universal ideology, as well as to Napoleon, Hitler, Mussolini, and others. The United States has given large-scale loans to the third world with the objective of *"for these countries to stand behind America in the face of Russia."* In this context, Fata (2020) explained that the sacred mission that served as the impetus for Dutch colonization of the countries in the archipelago was achieved through the formation of two institutions, the first of which is NGB (Nederlandsch Bijbellevereniging) and the second of which is KITLV (Koninklijk Instituut voor Taal Land en Volkenkunde). If NGB is involved in spreading Christianity in archipelagic nations to illuminate the Bible for Bumiputera residents, then KITLV studies the geography, anthropology, and languages of the archipelago's inhabitants.

Newly independent countries in Asia and Africa are frequently constrained by rigid national boundaries, not only those in Europe. According to Hamka (1952a), Egypt, which had been overwritten by a limited nationality, made them proud of the Pharaohs, Pyramids, and Sphinx and felt they had no connection to other Arab countries. Similar circumstances exist in India, where certain Hindu groups feel superior to Indian Muslims and are antagonistic against other Hindus who are close to Muslim residents. When certain groups wished to revert to the old Indonesian culture that was based on the Hindu-Buddhist tradition, this sickness even spread to Indonesia. *"Returning to original Indonesian culture,"* in Hamka's opinion, is nothing more than an attempt to *"Javaneseize"* Indonesian culture (Hamka, 1952a, 2015).

Due to this limited view of the motherland, several politicians, like President Wilson of the United States of America, and thinkers, like Leo Tolstoy, spoke aloud to end it so that humanity would not keep sinking deeper and deeper into the pit of destruction. These figures, as claimed by Hamka, are an invitation to humankind to rediscover a sense of humanity that places all people on an equal footing. Hamka (2015) said, *"Sit the same low, stand the same tall."* He explained that this love for the motherland and humanity is a *"wide nationalism"* that sees everyone as *"one."* Regardless of nationality or nationalism, humanity's bounds should be respected. According to Hamka (1952a), the global principle that *"all nations, regardless of their skin color, or moving ahead or backward in their area, all desire justice and truth"* would bind people to the truth. Because all nations have the same heart and mind, they are always connected by a common illusion. In contrast, only climatic variables may explain temperament, language, and skin color differences. When people are tied to a single large family, then Hamka explained that:

"It is the responsibility of the powerful to protect the weak, not to subjugate him and make him weaker. Together, the mistake is made right, and the poor person is helped. The rich provide the poor the opportunity to develop as well." (Hamka, 1967)

Hamka's political and economic views were deeply intertwined with his Islamic beliefs, advocating for social justice, economic equity, and political systems that uphold Islamic principles and morality. He stressed the importance of education and intellectual freedom in fostering a

conscientious society capable of critical thinking and resisting unjust authority. Economically, Hamka emphasized the need for an economic system that prevents wealth concentration in the hands of a few and ensures fair distribution to achieve social welfare and justice. Politically, he advocated for democracy informed by Islamic values, promoting the idea of a government that is accountable, transparent, and serves the common good, reflecting the Islamic principle of consultation. Hamka also placed a strong emphasis on the unity of the Muslim community and the role of Islam in addressing the challenges of modernity, colonialism, and imperialism, advocating for independence and self-determination for Muslim-majority regions.

4. DISCUSSION

Hamka's political and economic views integrate Islam comprehensively into both private and public life, asserting that Islam cannot be separated from state affairs. He believed Islam covers all aspects of life, including the state's governance, thereby opposing the notion that religion is merely a personal matter without relevance to state affairs. Hamka advocated for the application of Sharia in all aspects of life, emphasizing that Muslims must engage actively in state matters and strive for the implementation of Islamic law. He viewed Islam as both a faith and a comprehensive way of life, extending beyond ritual worship to include adherence to Sharia in daily interactions, society, and legal-political decisions. Hamka warned that failing to implement Islam fully could lead to injustice and moral decay. He argued that separating Islam from societal aspects is equivalent to detaching faith from morality, insisting on the integration of Islamic principles into politics and society for a just and moral society.

Despite his strong stance on incorporating religion into governance, Hamka rejected the notion of a theocratic state. He highlighted Islam's difference from Christianity in not having a religious intermediary, emphasizing that ulama (Islamic scholars) are knowledgeable individuals without authoritarian control over religion. Hamka believed in the importance of democracy and the right to challenge and re-establish it if necessary, arguing against any form of government claimed to derive authority directly from divine sources. Hamka criticized nationalism that fosters division and superiority, citing examples from Western nations and newly independent countries in Asia and Africa. He lamented how limited national identities could lead to isolation and conflict among nations and within countries. Hamka called for a broader sense of nationalism, recognizing humanity's unity and advocating for justice, truth, and mutual support among nations. Hamka's views are rooted in a deep integration of Islam with state governance, emphasizing Sharia's application across all life spheres while rejecting theocratic governance. He advocated for a broader sense of nationalism transcending narrow identities, aiming for a world where justice and mutual respect prevail.

The main themes in the summary of Hamka's political and economic views can be defined as follows. *First, the integration of religion and state:* Hamka emphasized the inseparability of religion from state affairs, advocating for Islam as a comprehensive guide for both spiritual and worldly life (Dwifajri, 2020; Hamka, 1952a, 2001). He argued against the notion of religion as a private matter disconnected from public life, highlighting that Islam encompasses directives for governance and societal conduct. *Second, the application of Sharia principles:* Hamka advocated for the implementation of Sharia law in all aspects of life, asserting that a Muslim has to strive for the application of the Islamic tenets in personal, social, and state matters (Hamka, 1952a, 1967; Ihwanudin & Burhanudin, 2020). He viewed Sharia as essential for maintaining justice and morality in society. *Third, the opposition to the theocratic state:* despite advocating for the incorporation of Islamic principles in governance, Hamka rejected the notion of a theocratic state

(Hamka, 1952b, 1952a, 1985). He believed in a direct relationship between Muslims and Allah, without intermediaries, and emphasized that Islamic scholars (ulemas) are knowledgeable individuals without authority over the religion.

Fourth, the global and humanitarian perspective: Hamka criticized narrow nationalistic views and highlighted the importance of a broad, inclusive perspective that recognizes the interconnectedness of all human beings (Hamka, 1967, 2015; Taufik, 2022). He promoted a global nationalism that transcends national boundaries and respects humanity's shared desires for justice and truth. *Fifth, the critique of materialism:* Hamka's views also touched on the materialistic tendencies of capitalism and socialism, critiquing both for their focus on material wealth at the expense of human values and social justice. He called for a more balanced approach that considers the welfare of all individuals and promotes equitable development. *Sixth, the role of religion in fostering justice and social welfare:* throughout his views, Hamka consistently highlighted the role of Islam in promoting justice, social welfare, and the holistic development of society (Dwifajri, 2020; Hamka, 1952b, 2015). He believed in the transformative power of religion in guiding political and economic policies towards the betterment of humanity.

On the contrary, the PEA framework, while offering a comprehensive lens through which to view the interplay between accounting, economics, and society, presents certain limitations when scrutinized from the perspective of Hamka's political and economic views (Hamka, 2001; Ihwanudin & Burhanudin, 2020; Sokarina et al., 2019). Hamka, an influential Islamic scholar, emphasized the integral role of Islam in governing societal and state affairs, advocating for a holistic approach where religious principles are seamlessly integrated into every aspect of life, including economics and governance. This fundamental premise of inseparability between religion and state operations poses a critique of the PEA framework, which traditionally does not account for the spiritual and moral dimensions that religions like Islam bring to economic and political structures. Hamka's advocacy for Sharia as the basis of governance and economic principles introduces a nuanced complexity to the PEA framework. The framework, grounded in historical materialism, may struggle to fully accommodate the ethical and moral imperatives Sharia law imposes on economic transactions and governance (Irianto, 2006). For Hamka, economic activities are transactions and acts of worship that should reflect Islamic values of justice, equity, and benevolence (Dwifajri, 2020; Hamka, 2015). This intersection of faith and practice challenges the PEA's materialist underpinnings by introducing a spiritual dimension to economic and accounting practices that the framework might not fully address.

The intersection raises concerns about PEA's emphasis on materialistic or economic justice, pointing out the theory's potential fallacies related to realism and denying non-material aspects of reality. This critique suggests that PEA may offer a limited perspective by neglecting spiritual and ethical dimensions. In an era where the intersection of economics, politics, and social justice commands significant attention, the views of Hamka offer profound insights into the political economy of accounting from an Islamic perspective. His comprehensive outlook on life, where Islam diffuses into all facets of human existence, including governance, economics, and societal welfare, invites a reflective analysis of the political economy of accounting, juxtaposing traditional frameworks with Islamic principles. Hamka's philosophical stance on the inseparability of religion and the state challenges the conventional narratives within the PEA (Hamka, 1952a, 1967; Taufik, 2022). In traditional PEA discourse, the focus is often on the materialist interpretation of societal structures, emphasizing the role of accounting as a tool for managing economic resources, perpetuating class distinctions, and facilitating capitalistic agendas. However, from Hamka's viewpoint, such an interpretation lacks the spiritual and moral

dimensions essential for holistic human development. Sokarina et al. (2019) explain that in Hamka's perspective, economic activities are not just transactions but acts of worship (ibadah), where each economic decision must reflect the Islamic values of justice (adl), equity (ihsan), and benevolence (rahmah).

The political economy of accounting, from Hamka's viewpoint, would thus necessitate a paradigm shift towards an accounting system that is not only transparent and accountable but also ethically and morally inclined. Such a system would prioritize social welfare and equitable wealth distribution, embodying the principles of zakat (almsgiving) and sadaqah (charity), which are pivotal in Islamic teachings. This view critiques traditional accounting practices prioritizing profit maximization and shareholder value over social justice and communal welfare. The integration of Sharia principles into accounting practices would necessitate the adoption of standards that ensure not only financial transparency but also the ethical use of economic resources. This integration challenges the conventional PEA frameworks by introducing ethical audits and accountability mechanisms beyond financial scrutiny to include social and moral accountability.

Moreover, Hamka's advocacy for a broad nationalism that transcends narrow national identities and embraces global justice and equity resonates with a political economy of accounting that looks beyond national economic interests. It calls for accounting practices that recognize the interconnectedness of the worldwide community, advocating for economic policies and practices that serve not just national but global welfare. This global perspective challenges traditional PEA frameworks to consider the international implications of financial activities and accounting practices, encouraging a shift towards worldwide accountability and solidarity. Additionally, Hamka's stance against a theocratic state, despite emphasizing the role of Islam in governance, advocates for a model of governance that is informed by Islamic principles but is democratic and participatory. This model contrasts with traditional interpretations within PEA that often view governance structures in terms of power dynamics and class struggles. Hamka's perspective suggests a governance model where power is exercised following ethical principles, and accountability extends to moral and spiritual dimensions, not just economic ones.

To refine the framework into a theoretical lens suitable for researchers aiming to adopt Hamka's perspective on the political economy of accounting, we need to structure it to guide empirical inquiry and analysis. The refined framework, Figure 4, consists of the following interconnected components: (1) Islamic economic principles: foundation of all socio-economic interactions, incorporating justice ('Adl), equity (Ihsan), and welfare (Maslahah); operationalization for research: evaluate how accounting practices align with Islamic ethical norms, focusing on fairness, transparency, and social responsibility. (2) Socio-economic integration: integration of religious values with economic activities, emphasizing that economic actions have moral and ethical dimensions; operationalization for research: investigate the influence of Islamic teachings on organizational governance structures, financial decision-making processes, and corporate social responsibility initiatives. (3) Stakeholder inclusivity: prioritizing the well-being of all stakeholders, including employees, customers, and the community, over mere profit maximization; operationalization for research: examine the extent to which businesses adopt welfare-oriented practices, equitable wealth distribution, and engage in activities that contribute to the overall well-being of society. (4) Global ethical accountability: acknowledging the interconnectedness of global economic systems and the responsibility towards achieving global justice and solidarity; operationalization for research: exploring how companies address global ethical challenges, including environmental sustainability, international labor standards,

and equitable global trade practices. (5) Democratic governance: advocacy for governance systems that are transparent, accountable, and guided by Islamic ethical principles without imposing a theocratic state; operationalization for research: analyze governance models and leadership styles within organizations for their ethical orientation and transparency in reporting.

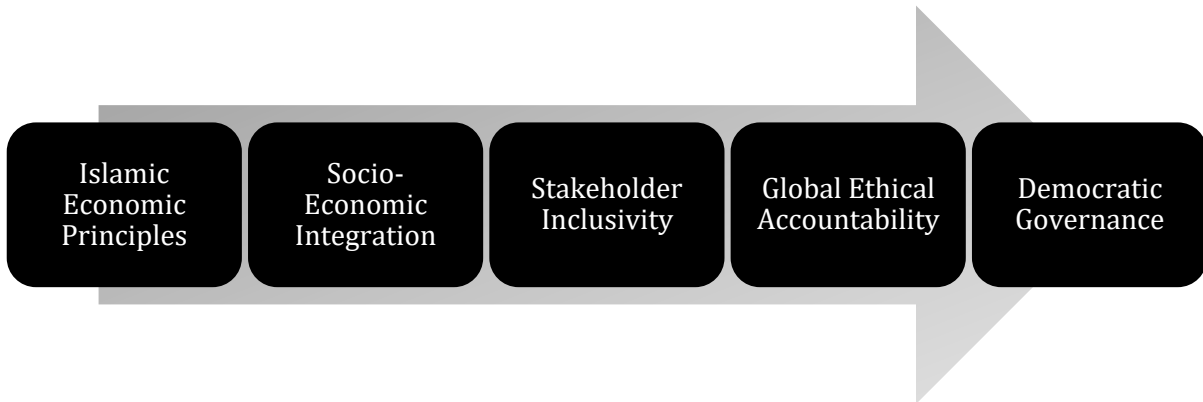


Figure 4. The Hamka-counting: Islamic Purification of PEA

Researchers can use this framework to conduct qualitative studies exploring how Islamic principles influence accounting and financial practices within organizations. Scholars also may undertake quantitative analyses to measure the impact of ethical-economic practices on organizational performance, stakeholder satisfaction, and societal welfare. Besides that, researchers can employ mixed-methods approaches to comprehensively understand the interplay between Islamic values, economic activities, and governance structures. The theoretical contribution of conducting Hamka PEA is to enhance understanding of how Islamic principles can inform and transform conventional accounting practices and economic governance. The Hamka views can offer insights into implementing ethical, transparent, and socially responsible practices in business and governance. Furthermore, Hamka PEA may provide a basis for developing policies that harmonize economic goals with ethical standards and societal welfare.

The narrative of the political economy of accounting from Hamka's perspective is a narrative of hope, ethical responsibility, and global solidarity. It challenges the traditional frameworks to reconsider the role of accounting in society, urging a shift towards practices that are not only economically sound but also ethically guided and morally accountable. In Hamka's vision, the political economy of accounting is a realm where economic activities, accounting practices, and governance structures are all imbued with the spiritual, ethical, and moral teachings of Islam, aiming for the holistic development of humanity and the creation of a just, equitable, and prosperous global community.

While the PEA framework provides valuable insights into the relationship between economics, politics, and accounting, Hamka's political and economic views offer a critical lens to evaluate its limitations. His emphasis on integrating Islamic principles into all facets of life, including governance and economics, challenges the materialist orientation of PEA and highlights the need for a more inclusive framework that accommodates spiritual, ethical, and moral dimensions in analyzing political and economic structures. The political economy of accounting, viewed through Hamka's lens, transcends conventional paradigms to offer a model that is spiritually enriching, ethically grounded, and globally oriented (Dwifajri, 2020; Sokarina et al., 2019; Taufik, 2022). It invites us to reimagine accounting not as a mere technical or neutral domain but as an integral component of a just and equitable society, where economic decisions

are made with moral integrity, governance is exercised with ethical accountability, and the welfare of the global community is placed at the heart of financial activities. This vision of the political economy of accounting not only enriches the discourse but also provides a roadmap for actualizing a more humane, just, and equitable world (Hamka, 1952b, 1969; Ihwanudin & Burhanudin, 2020; Sokarina et al., 2019).

5. CONCLUSION

The primary aim of this study is to delineate the political economy of accounting as conceptualized by Hamka, hereafter referred to as "Hamka-ccounting," through a critical examination and reinterpretation of the conventional Political Economy of Accounting (PEA) framework in light of Hamka's political and economic philosophies. Drawing on the foundational principles of socialism and capitalism inherent in PEA, our research identifies three essential characteristics integral to PEA's ontology. Firstly, it posits that research in accounting should scrutinize social conflict and power dynamics, emphasizing the influence of accounting reports on the distribution of societal wealth, income, and power. Secondly, it underscores the significance of acknowledging the community's specific organizational and cultural milieu. Thirdly, it advocates for a more liberated approach toward understanding human motivation and the function of accounting within society. It recognizes the potential for individuals and accounting practices to evolve and address various interests and challenges. Hamka's perspective champions the universal principle that all nations, irrespective of their developmental status or ethnic diversity, seek justice and truth. This assertion implies a universal interconnectedness among nations, unified by a collective aspiration towards truth and justice, transcending individual differences and fostering a shared understanding.

The study's engagement with Hamka's interpretation of the political economy of accounting, termed "Hamka-ccounting," primarily focuses on his unique perspective. While this offers a novel lens through which to view the field, it may not capture the full spectrum of theories and interpretations within the political economy of accounting. The reliance on a singular theoretical framework might overlook other valuable contributions that could provide a more comprehensive understanding of the subject matter. Additionally, Hamka's views, deeply rooted in his specific cultural and historical context, present a challenge in terms of generalizability. Applying his principles to different socio-political and economic environments necessitates careful adaptation to ensure relevance and effectiveness. Another limitation stems from the research's heavy reliance on the availability and interpretation of Hamka's writings. Limited access to his complete body of work or potential misinterpretations of his ideas could impact the study's comprehensiveness and the conclusions' accuracy. Moreover, the study's emphasis on a deconstructive approach and qualitative analysis might neglect the insights gained from quantitative methodologies, which could offer empirical support to the theoretical claims made. By addressing these limitations and enhancing future research, several suggestions are proposed. Expanding the theoretical perspectives to include diverse frameworks within the political economy and accounting fields could uncover new insights and strengthen the study's theoretical foundation. Comparative and cross-cultural studies could explore the applicability of Hamka's theories across different settings, revealing universal principles and necessary contextual adaptations. A more comprehensive literature review, potentially including untranslated works and collaborations with scholars familiar with Hamka's context, could ensure a more thorough exploration of his thoughts. Incorporating quantitative analysis into future research could provide empirical evidence of the relevance and impact of Hamka's principles in contemporary accounting practices. This study would complement the theoretical analysis with practical insights, offering

a balanced view of the subject matter. Finally, adopting an interdisciplinary approach that combines insights from political science, economics, religious studies, and accounting could enrich the understanding of the political economy of accounting from Hamka's perspective, offering a nuanced view of how accounting practices intersect with broader socio-political dynamics.

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