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Reflections Upon the Mobilising of Financial Accounting in The Transition to Post-communism: A Hungarian Case

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ABSTRACT

In recent times, Western capitalistic accounting has come to be transplanted to those societies of Central and Eastern Europe undergoing transition to ‘post-communism’. This mobilisation has been an element of the ‘reform’ process. Here we focus upon the Hungarian transition context and within this bank reform in particular. We elaborate how, given the specifics of the transition context, and the transition’s ostensible objectives, a rapid mobilising of capitalistic accounting engendered effects that were negative and even contradictory. We are critical of especially the international brokers of policy who, we suggest, giving minimal concern to contextual specificities, pressurised Hungary into such rapid change. In concluding, we discuss the wider significance of the study, giving consideration to some critical issues arising.

Keywords: transition accounting, banking, Hungary