The History And Development Of Accounting: An Emphasis On Botswana

Percy M. D. Phatshwane
University of Botswana, Botswana
Email: phatshwane@mopipi.ub.bw

Christian J. Mbekomize
University of Botswana, Botswana
Email: mbekomizecj@mopipi.ub.bw

ABSTRACT

The accounting profession has contributed significantly to the development of institutions and economies worldwide. Researchers and practitioners continue to engage in various projects which are intended to continue shaping the profession. Yet little attention is paid to the history of accounting and its contribution in shaping contemporary accountancy practices. With an emphasis on Botswana, this paper examines the history and development of accounting in the global contexts. The origins of accounting have been traced to ancient civilizations of Mesopotamia and Egypt. These technologies, though archaic and rudimentary, supported mercantile activities. The development of the trade continued through the middle-ages, with significant influences by Islamic doctrines and Pacioli in documenting the double-entry accounting system. The African perspective suggests that accountancy was an unfamiliar and foreign concept which was introduced to society by colonial regimes. Largely seen as a labour market, there was limited trade between settlers and Africans who were largely seen as a labour market. The Botswana situation is not different from the experience of other African countries. Limited trade activities in indigenous societies and in pre-colonial Botswana suggest that numeracy and accountancy skills did not form part of societal activities. What prevailed was a feudalistic system in which members of a community supported each other's social existence for little or no economic gain. The colonization of Botswana had a marked impact on society, mainly through the imposition of tax and a change in the political regime. It was through taxation that accountancy was brought to the then Bechuanaland, albeit in a basic and undefined form that was the preserve of white settlers and administrators. Post-independence Botswana had to develop its entire accounting infrastructure. Over the years the practice of accounting in the country has evolved and undergone many changes, mainly the result of economic, social and political factors.

Keywords: Accounting History, Double Entry Bookkeeping, Botswana, Accounting Development.

INTRODUCTION

Accounting in often referred to as the language of business, and as being amongst the finest inventions of the human minds (Davidson, Stickney and Weil, 1987; von Goethe, 1924). It is recognized as an information providing system that identifies records and communicates the economic events of an organization to interested users. Yet accounting often starts with a history, with a backdrop that has shaped and crafted what the technology offers in different contexts. Given that accounting often contributes in informing policy, business, regulations, and even helps advance knowledge in the areas of business management and economics, understanding the underlined developmental history of accounting allows researchers and practitioners to appreciate the wider context within which businesses operate.

How far though has accounting come and what has influenced its transformation? The debate on the age, origins and history of accounting has spanned the continents and been the subject of many studies through centuries. Various civilizations purport that the roots and origins of accounting can be found within their social structures. According to Ambashe and Alrawi (2013), accounting practices first emerged in Babylonian civilization between 3000 BC and 2000 BC. Others revere an Italian mathematician and theologian, Fra Luca Pacioli, whose 1494 publication described a previously undocumented double-entry accounting system (Heeffer, 2011: Sangster, Stoner & McCarthy, 2008; Sangster, 2010). Yet others maintain that given the diverse foundations of accounting, the subject can only be understood fully by examining its history and evolution in a given setting, period of study and /or scholarly perspective (Cordery, 2015; Nguyen, Hooper & Sinclair, 2012).

This paper begins by mapping our understanding of the history of accounting and the social and political issues that have been captured in its history. It is discussed in two parts: the first part investigates the global historical development of accounting in ancient civilizations and in the African context. The second part traces the development of accounting in Botswana, beginning with indigenous society, running through the period Botswana was a protectorate to post independence era including contemporary issues and developments that have shaped the accounting profession.

THE GENESIS OF ACCOUNTING: A GLOBAL PERSPECTIVE

Mesopotamian / Babylonian Civilization

Historians and archaeologists suggest that one of the first organised societies was the Chaldean-Babylonian Empire which existed between 4500 BC and 4000 BC in Mesopotamia (Maspero, 1903). Complete with an organized government system and commercial centres, the Mesopotamia reached a level of development that was previous unknown through the ages. Since the city of Babylon was the capital of this area for many centuries, the term Babylonia has come to refer to the entire culture that developed in the area from the time it was first settled. The region was however divided into two countries: Sumer (lower Mesopotamia) and Akkad (upper Mesopotamia). The earliest known civilization is said to have arisen from Sumer amongst the people in the lower Mesopotamian plain called “Ubaid” who lived in the plains between the period 5000 to 4000 BC, and later the “Uruk” for the period between 4000 BC and

3200 BC. The Ubaid period was characterised by agricultural production and animal husbandry as previously nomadic clans begun to settle into small towns and villages. The Uruk period is also credited with the creation of the first state and urban settlements (Pollock, 1992). Mass production was introduced in the manufacture of pottery and agricultural products using technological innovations and employing larger labour forces. According to Pollock (1992) it was only during this period that systems of accounting that had their origins in the Ubaid period became more elaborate, albeit unwritten and centred around labour and production costs (Yamey, 1964).

Edwards (1989; p. 23) asserts that ‘the first great civilizations of man occurred almost simultaneously in Mesopotamia, Babylon and Egypt’. These civilizations provided, *inter alia*, the first evidence of surviving scripted records that indicate the establishment of formal business structures. The earliest developments of accounting have been traced to ancient Mesopotamia from around 3000 BC to 2000 BC. Ancient Mesopotamia lay in modern- day Iraq, Syria and Kuwait, as well as parts of Turkey. Archaeological findings suggest that the motivation behind maintaining financial records came from a need to update inventories and to record income earned at Sumerian temples. During this time temples were considered to be the safest harbour for gold, silver and other valuable commodities; not only because of their solid physical construct, but also because they were sacred even to individuals with malicious intentions. These inventories of gold which lay idle enticed government and traders to ‘borrow’ the commodity from temple priests at a premium (Alexander, 2002). Besides these activities, temple archives show that real estate, wages, salary systems and rental income also formed part of business transactions at that time.

In his work Garbutt (1984) describes a system in which temples operated as a complete financial institution with gold stocks, loans and interest rates. Garbutt further notes that Mesopotamians were ‘obsessive bookkeepers’ evidenced largely by the large volumes of stones and tablets stored as financial records between 2400 BC to around 700 AD (see also Schmandt-Besserat, 1992). The Mesopotamian’s equivalent of an accountant was a scribe (Mattessich, 1987). A scribe ensured that all aspects of a commercial transaction were complied, and with the detailed codes, before parties to the transactions appended their signatures. According to Alexander (2002), temples, palaces and private firms paid handsomely for the services offered by scribes. Historical accountants suggest that accounting and the need to maintain trade records gave rise to the invention of writing since the art form used by scribes in preparing such records was different from conventional writing used at the time (Pollock, 2004; Garbutt, 1984).

Schmandt-Besserat (1992) describes a token accounting system which first appeared during or before the time of the Uruk semi-mythical king, Gilgamesh, whose chronicles are estimated to have been written between 2150 BC and 1400 BC. In this system temple priests are said to have kept records by inserting tokens into hollow baked clay envelopes called bullae[1]. The bullae had to be broken in order to check the figures inside the object. This system was later modified by making marks on the outside of the bullae to indicate the type of tokens inside (Nissen, Damerow & Englund, 1993). Later, when the commercial numbers being handled had increased significantly, the bullae were flattened into tablets and symbols used to

[1] A ball-like clay object that could be held in a scribe’s palm.

denote large sums. For example, a stroke would represent one sheep, a picture of a sheep represented five sheep, and a circle denoted ten sheep (see Nissen et al., 1993, p. 11; see also Schmandt-Besserat 1992; pp. 12 -13).

Besides financial and record-keeping activities practiced at temples, large cities and settlements in the region were experiencing increasing trade and an influx of consumers from other communities. Of note were the cities of Babylon and Nineveh which became the centres for regional commerce, resulting in Babylonian emerging as the centre of business and politics (Alexander, 2002). The role played by the development of accounting in driving commercial enterprise should not be undermined. Accounting allowed businesses to flourish and provided a science that business owners could use to measure the rewards of their trade (Littleton, 1988). As the market economy grew, the Shekel, a given weight of barley, came to be accepted as the commodity or money for trade allowing traders to measure business performance using a more constant commodity (Ambashe & Alrawi, 2013).

Egyptian Civilization

As already alluded, the Egyptian civilization took place between 3000 BC and 2000 BC, a period when similar cultural and social developments were unfolding in Mesopotamia (Edwards, 1989). This period which marked the genesis in the development of civilization was also the era of the Pharaohs. It was during the time of the Pharaohs that profound developments in commerce, agriculture and construction of the pyramids led to the advancement in accounting and numeracy technologies (Farag, 2009). However, since the era of the Pharaoh (from around 3200 BC - 332 BC), Egypt's history has been influenced by other civilizations which impacted on its socio-economic and political history; starting with the Greek Empire (332 BC – 30 BC) followed by and then the Roman Empire (30 BC - 639 AD). Favourable geographical features contributed to the success of ancient Egyptian culture, the most notable being the rich fertile soil of the Nile River which supported the production of abundant stocks of food, allowing the population to devote time and resources to commercial and artistic pursuits. Ebony, ivory, gold and spices soon formed part of the commodities traded in a growing market economy. In turn, Egyptian relied on trade with neighbouring states such as Antolia situated in modern-day Turkey for essential quantities of tin as well as supplementary supplies of copper, both metals being necessary for the manufacture of bronze (Ambashe & Alwari, 2013). A central administrative system begun to develop, and state official commissioned the services of construction workers for infrastructure development, renovating tombs and palaces (Carmona & Ezzamel, 2007).

The demand for accounting functions evolved from these commercial activities. Ancient Egyptian scribers prepared accounts on papyrus with a calamus[2]. Greek hieroglyphics were used in the preparation of accounting records. Although meticulously prepared and taking on greater importance because of tax, bookkeeping and audit[3] activities initiated during the time,

[2] A type of quilt or reed pen.

[3] According to Lee (1994) the early history of auditing is not as well documented as that of bookkeeping. However, auditors were found in ancient civilizations of Egypt, Rome and Greece from around 350 BC (see also Boyd, 1968). The forms of audit 'checks' were not imposed by external sources, but came from within the business establishment *(ibid).* The practice of auditing did not become firmly established until the industrial revolution (beginning 1840's) when company plights for

financial records were often nothing more than a list of various items and a consolidation of individuals involved in a transaction (Alexander, 2002). The main reason for this form in the accounting craft was that exchanges were made using different forms of acceptable 'currency'. Maspero (1903) notes that:

> If taxes were received in oxen, they led to pasturage, or …to the slaughter-house…; if it were in corn, it was bolted, ground to flour and made into bread and pastry; if it were in stuffs, it was washed, ironed and folded (Notepad version lines 1539 to 1543).

This effectively reduced the treasury to a manufacturing, storage and distribution house. Similarly, gold and silver were treated as articles of exchange that were not interchangeable, but were both acceptable 'currency' for payment in trade activities (Alexander, 2002). Brown (1968, p. 22) describes how 'the payments are of a varied description, including payment for foods of all kinds, and other personal expenses'. Labour was also paid for in kind or in commodities with no value or exchange system in place (Kemp, 2006).

The similarities between accounting systems in ancient Mesopotamia and ancient Egypt are apparent, not least because of the periods in questions, but also because of the influence of similar cultures. Not only were the formative stages of accounting development marked by Greek influence, they were, in both cultures, initially scripted in temples by an educated elite of priests, and with various commodities used as 'currency'. Both accounting systems started off very rudimentary, undocumented and oral in nature (Napier, 2006), but had evolved into a written form, albeit different forms, by the time of the Graeco-Roman period in Egypt which commenced in 332 BC. In addition, both systems used a single entry accounting system characterised by the day-to-day recording of activities of an enterprise, listing receipts, disbursements and assets chronologically in the same columns without distinguishing between capital and income (see Rathbone, 1994, p. 18 and p. 25). Similarly, items were not grouped by their type, say wheat with wheat and gold with gold, and interlocking of transactions was not recognized (Nissen et al., 1993; Schmandt-Besserat, 1992).

The Middle-Ages and the Birth of the Double-Entry Accounting System

Often recognized as the period between 476 AD and 1600 AD, the middle ages or medieval times refer to a time in European history between the fall of Rome and the Renaissance. Following the fall of the Roman Empire the early middle ages period between was marred by war, violence and instability, hence the reference to this period as the dark ages. The dearth of commercial and trade activities during the dark ages are largely to blame for the stagnancy in the development of the accounting craft across most of Europe (Grierson, 1959). It was during this period that fragments of the development of accounting begun to emerge in Britain. The oldest documented accounting record in England was the Pipe Roll or the 'Great Roll of the Exchequer' compiled annually since 1130 to report taxes, debt and other liabilities due to the crown (Edwards, 1989, p. 39). During the first decade of the 13th century manorial accounting begun to be practiced in farmland and pastoral settings across Britain. According to Harvey (1994) landlords required local officials or farm managers to keep records of monies

venture capital mandated statutory provisions that enabled venture capitalists to safeguard their financial interests (Porter, Simon & Hatherly, 2005).

spent and received in the trade of corn and livestock, and that meetings were frequently held to allow landlords to audit the accounts. As Alexander (2002) contends, the primary function of accounting during this period was to enable the government, the crown and landlords to monitor those in the lower echelons of society.

In Islamic states the history of accounting is said to have emerged around the year AD 610. Whilst most of central Europe was sinking into a state of war and anarchy, commercial activities grew in many Islamic states, extending beyond the Arabian Peninsula in to parts of Africa, Europe and the Far East (Zaid, 2000). Ekelund and Hebert (1990) maintain that following long periods of secular decline in the West and a concomitant rise in the fortunes of the East, five centuries between 700 AD and 1200 AD, Islam led the world in power, organization and in government. By the end of AD 624 the expansion of trade had encouraged expansion of economic activities, advancing the development of accounting and accountability for cash, goods and disbursements (Ambashe & Alrawi, 2013). *Zakat*, a mandatory religious levy imposed on Muslims, is described as being one of the fundamental principles that embody the financial structure in an Islamic state (Ahmed, Bin Aiffin, Alabdullah & Zuqebah, 2016; Trokic, 2015). Established initially as a system for recording government revenue and expenditure, the *zakat* doctrine recognizes certain laws relating to equity and fairness in remuneration for labour, leniency with debtors, and humanity to mankind and the environment. As early as the time of Prophet Muhammad, accounts were maintained by trained 'financial accountants', or Kateb Al-Mal as they were called in the middle ages, who prepared the state budget, prepared accounts for endowments and *zakat,* and assessed the adequacy of various transactions from a religious standpoint. Interestingly, Zaid (2000; p. 89) suggests that:

> The development of accounting records and reports in the Islamic state have likely constituted to the development and practice of accounting in the Italian Republics.

The expansion of overseas trade supported by technological developments in the areas of shipbuilding with improved navigation instruments, new geographical discoveries, colonisation and expanded religion created new needs for bookkeeping. The single entry system could no longer properly handle the increased number of business transactions. Brown (1968; p. 96) remarked that:

> As soon as a set of books was no longer regarded as a mere repository for detached notes, to be produced at a settlement between creditors, the evolution of systematic bookkeeping had commenced.

The author links the beginning of systematic bookkeeping (double-entry bookkeeping) in Europe with the books kept by the French firm Freres Bonis of Mountauban between 1345 and 1359. From these books financial position of the firm could be determined and the list of firm's debtors and creditors could be extracted. Earlier than that the records kept were in the form of memorandum which combined business and household transactions and were mainly used to record business transactions that could not be recalled by memory. The growing needs to prepare accounts for submission to others (for example, to partners and joint-venturers and for banks to keep record of their position with customers were the key motivations to move to systematic bookkeeping). Due to nature of banking business of acting as intermediary in settling accounts, the banks were in the forefront in making cross-entries which influenced commercial accounting. Brown (1968; p. 98) cites evidence of a Florentine banker of 1211 influencing the opening of nominal accounts and books of Runerio and Baldo Fini in 1297 leading to opening of accounts for persons and activities for which debit and credit entries were made. These entries however, were in a narrative form without being separated and kept in the accounts which were not confined in any specific accounting period as practiced in modern times.

The actual date and place of origin of double entry system are not yet accurately determined (Brown, 1968; Yamey, 1949). Archival evidence puts the first appearance of double-entry system between 1278 and 1340. According to Yamey (1949) the mercantile books of Bonis of Mountauban of 1339 and the municipal books of Genoa of 1340 provide the earliest example of double entry bookkeeping. Given that Italians were considered the leading merchants and bankers throughout the Middle Ages, historians' common view is that Italian commercial centres are the birthplace of double entry system (Edwards, 1989; Brown, 1968; Yamey, 1949;). It is argued that Italian merchants, literature and schools helped to spread the art of double entry bookkeeping across Europe and other parts of the world. The work of Luca Pacioli 1494, the Summa de Arithmetica, Geometria is credited with the role of popularising the technique of double-entry system. The summa contained 36 chapters on bookkeeping in which Pacioli[4] described double-entry bookkeeping and other commerce-related concepts.

In the early days of systematic bookkeeping the single entry system[5] continued to be used including the charge and discharge accounting (Edwards, 1989). Baxter (1980) describes charge and discharge accounting as the system which mainly intended to aid the system of stewardship. He explain how that under charge and discharge system a steward was charged with the sums for which he was responsible which included opening balance plus any receipts, and discharged of his payments by the end of the day by showing that what he hands over to his lord or keeps in his charge for the next period balance. The two systems worked together for quite some time but double entry systems eventually prevailed as it proved to be superior in providing accounts that could be used for performance measurement and resource allocation. Apart from the fact that single entry system could not cope with huge volume of transactions created by expanded exchanges, double entry system had other numerous benefits to the commercial world which contributed to its survivals. Edwards (1989; p. 11) outlined the advantages of double entry system as inclusive of the following:

- it demands greater care and correctness from clerical staff;
- it makes it difficult to falsify the books and

[4] Pacioli was an Italian monk and academic who is acclaimed as the father of accounting education (Sangster and Scataglinibelghitar, 2010). His seminal work, Summa Arthimatica studied several branches of mathematics including arithmetic, algebra, geometry and trigonometry. The work largely documents mathematic techniques of scholars who lived before his time, including Euclid, Boethius, Sacrobosco, and Fibonacci. Similarly, his writings on the double entry bookkeeping system documents practices already in use within the business community (Antinori, 2004).

[5] The first accounting records dating more than 7000 years have been found amongst ancient ruins in Mesopotamia (Friedlob & Plewa, 1996). Jack (1966; p. 137) contends that the single entry bookkeeping system went on to dominate the middle ages, but that its development was very 'piecemeal', and that its evolution has not been studied to the extent undertaken for double entry bookkeeping. The transition from single to double-entry bookkeeping happened when transfers were made between accounts in order to add up or consolidate entries. According to De Roover (1955) there is no single catalyst or geographic location in the birth of the double entry system as it emerged in different places, and different times, and for varying reasons. Similar views are presented by Antinori (2004).

- it demands arithmetic check through periodic balancing of books leading to extraction of trial balance.

Yamey (1949; pp. 99 - 100) weighs in on reasons for the prominence of double entry system as the key engine in propelling the development of modern capitalism. He argues that systematic bookkeeping had the following values:

- It introduced the concept of profit as a result of economic activity which changed business men perspective regarding why they go into business. The computed profit was now seen as an addition to businessmen capital and not simply limited to subsistence.
- With the concept of profit businessmen could set targets, measure performance and be able to look ahead and plan to improve performance.
- Systematic bookkeeping helped in creating an organised system which consequently stimulated entrepreneurs' ambitions of saving and acquiring more.
- The system fostered the concept of separating the entrepreneurs' from the enterprise.

All in all, the idea of systematic bookkeeping was cherished by merchants and non-merchants alike as it was essential in keeping track of credit dealing by merchants and in determining who owes who in partnerships.

According to Heeffer (2011) double entry bookkeeping together with symbolic algebra played a significant role in the determination of objective and computable value in mercantile society. The author argues that both techniques facilitated the act of exchanging goods by determining and representing the value of goods transacted. The author emphasises the relationship between double entry bookkeeping and symbolic algebra by citing works which have been influential in accounting arena and have dealt with both techniques in one volume like The Summa of Pacioli.

African Societal Encounter with Trade Activities

As Wallace (1990) contended, not much of the general literature that traces the history and morphosis of accounting is applicable to the African situation, that is, apart from Egypt. Coupled with this is the dearth of accounting research in the continent which limits our understanding of some of the fundamental aspects of accounting. Rahaman (2010) notes that despite its archaeological significance and its importance in the genesis of other cultures, there is limited research available on Africa's own accounting research. Furthermore, Wallace (1997) notes that archival records containing trading and other accounts of clans relating to transactions undertaken between the 13th and 16th century are available in museums and similar cultural collections, and that these records could potentially bring to life accounting systems of the past. However, African accountants and academics continue to look for their histories and stories in their colonial past, often as a result of a gap in 'authentic and well sustained African input' in accounting literature post-independence (Williams 1997; p. 831), as well as the social and oral nature of economic activities amongst African societies. This is well illustrated by the Annisette (2006) study which found that the Yoruba tribe, an ethnic group in West Africa, practiced a form of mutual finance similar to a credit union, but that the lack of documented evidence and the oral and undocumented nature of transactions left no records for accounting historians to examine.

Although colonialism is often recognized as the system that introduced accounting and other financial control practices into African communities (see for example Rahaman, 2010), other social and economic factors that existed in pre-colonial society and that continue to persist in the contemporary have affected the state and development of financial practices. *Circa* 1870 most pre-colonial African societies maintained a hunter-gather economy, while others had an agricultural-based existence. Whether hunting-gathering or agricultural, most pre-colonial African societies worked productively in a communal, symbiotic arrangement in which most adults participated in various activities for the benefit of the clan. Furthermore, and depending on location, pre-colonial Africans made hand-tools and other craftwork required to sustain their livelihood (Green, 2013). Agricultural tools, cloths, iron implements, pottery, jewellery, and hunting weaponry were part of a wide of array goods produced mainly for domestic use. When trade routes become common, any commodity excesses were exchanged for goods that were not available locally.

The first mass form of commercial trade in Africa was realized with the onset of slavery at the end of the 18th century. The product of a large workforce requirement for the sustenance an agricultural production industry in the New World, slavery siphoned large numbers of African natives from the west coast of Africa to work in plantations and homesteads. Furthermore, European investors and settlers who assumed ownership of land in the continent gained from the labour of masses of natives willing to sell their labour. The imposition of ‘free trade’ allowed European settlers to control commercial activities and to prevent the African citizenry from engaging in similar enterprises (Austin, 2010); a stark difference from the experiences of North African communities who were actively engaged in trade with European settlers.

According to Northrup (1988), the use of Africans as labourers was common practice during the colonial era. From as early as 1906, surviving records show that natives were not only used as labourer by Europeans, but that they were often paid in kind with ‘arbitrary assortment of overvalued goods’ (*ibid*, p. 77). Linen, beads, sugar and other items used in the trade markets but of lower value were used as payment. In such a setting, the colonial government not only excluded Africans from engaging in market economies, but also substituted a money economy with a simpler system of payment in kind. In essence, Africans were prevented from engaging in commercial activities that could result in accumulation of wealth. Northrup (1988, p. 79) exemplifies this by referring to a 1909 circular within colonial administrators that effectively called for African rubber producers to be deterred from producing more rubber than was necessary for tax purposes as labour was effectively ‘voluntary’, the only departure from this being for tax purposes. As obscure, calculated and divisive as it was, Africans were prevented from being players in business establishments and in productive land ownership, effectively being excluded from transacting in money, accumulation of wealth, and engagement with systems of accounting. In Southern Africa, for example, Tswana tribes were sometimes subjected to cattle restrictions when such trade threatened trade with Europeans who had fewer cattle which were of lower value (Ettinger, 1972). Oral accounting, labour maintenance systems and barter continued to be practiced despite the presence of colonial masters amongst African communities (Asechemie, 1997; Wallace, 1997).

In short, our motif is two-fold. The first is that pre-colonial African society was essentially subsistence in nature and had not (yet) come to appreciate forms of wealth accumulation and trade that other parts of the world were privy to. The demands for trade and accounting systems therein were basic or non-existent. The second is that locating the origins of commerce, trade and accounting in the African continent requires some understanding of the labour dynamics in play at the time since Africa was largely seen as a labour supply market, and that its interface with accounting was initially shaped more by the demand for its labour as opposed to trade relations. Whoever controlled the labour market controlled the information, be it accounting or otherwise, required to support such transactions. Within this setting any technologies used for accounting purposes were not shared with the general African populace, but remained the privy of the 'master' (be it the slave master, the colonial administrators, the 'chief' or the land owner in the African Labour System). This ethos is probably best summed by Austin, (2010, p. 13) who observes that:

> The original sin of colonialism in Africa was that it did not introduce a full-blooded capitalist system, based upon private property and thereby generating the pressures towards competition and accumulation.

Yet other scholars assert that calculation (dis)abilities of many African societies was telling of their unpreparedness to engage in trade and commercial activities, a relationship of disciplines advanced by some writers (see for example Heeffer, 2011; Sangster, 2010). Although described as intelligent individuals who were able to monitor livestock numbers by knowing their faces and colour, Zaslavsky (1970) explains that they were unable to count or take physical stock of their herds. Zaslavsky (1970, p. 70) goes on to describe an encounter between Sir Francis Galton, a British explorer who visited the Damaras[6] between 1850 and 1852 and attempted to barter with them:

> … the primitive Damaras of Africa, in bartering two sticks of tobacco for one sheep as the rate of exchange, became hopelessly confused when a white trader, desiring two sheep, offered four sticks of tobacco at once. Fraud was suspected by the Damaras, and the transaction had to be revised and carried out more slowly. First two sticks of tobacco were given and one sheep driven away, then two more sticks of tobacco and the second sheep claimed. When shown that the result came out the same as the trader's original proposal, the tribesmen regarded the trader as one possessed of magic powers.

Even in recent years researchers and educators have continued to debate the effect of 'mathematics anxiety' and perceptions that it is 'a strange and useless subject, imported from outside Africa' (Gerdes, 1994, p. 346) on the sciences and arts, included therein, accountancy. The effect of such limited mathematical appreciation in these societies could inevitably have limited their abilities to readily engage or be engaged in trade and commercial activities when it came upon their societies.

[6] The Damaras, also known as the Namaqua or Griqua, occupied parts of modern-day central Namibia. They had a close association with other indigenous tribes of Southern Africa and reared sheep and cattle.

A contrast with other African tribes can illustrate this further. Like the Egyptians, the Yoruba tribe had a long-standing history of trade. They had very active markets where they traded salt, cloth, food and other commodities. Whilst the men begun to venture outside their homeland to trade with other tribes, women stayed on and took care of local trade. A shell, called cowries, was used as local currency. Their mathematical skills are described as being advanced, and, according to Zaslavsky (1970) they could count up to a million and in multiples of 20,000 (p. 78). Their encounter with white settlers appears to have been a more colourful one, premised, at-least partially, on the manner in which they were perceived by the settlers. Zaslavsky (1970, p. 77) gives an account of an American Scientist and author, Conant[7], who, though dismissive of their mental prowess, notes this of the Yoruba:

> A continued use of the trading and bargaining faculties must and does result in a familiarity with numbers sufficient to enable savages to perform unexpected feats in reckoning.

During colonization years Yoruba indigenous leaders and the elite went on to trade with white settlers, albeit limited by slave trade activities. The totality of the picture presented here suggests that communities with a developed appreciation of mathematics, trade or both in pre-contact periods went on to create trade relations with settlers. If not for the spoils of slavery, the Yoruba, like the Egyptians, could have been even more formidable traders.

BOTSWANA ACCOUNTING-HISTORY AND DEVELOPMENT

According to Waymire and Basu (2007, p. 1), the history and development of accounting can be traced through its evolution in a 'path-dependent process …. wherein current practices are influenced by both the recent and the distant past'. This section traces the development of the accounting craft in Botswana over three eras; pre-colonial, colonial and post-independence.

Commercial Activities amongst Pre-Colonial Societies

In the context of Botswana the Khoisan are recognised as the predominant prehistoric inhabitants (Chebanne, 2010). Archaeological findings dated between 17000 BC and 1650 AD document their existence as hunters-gathers who maintained a basic subsistence lifestyle. Their social life-patterns are captured in cave paintings and artefacts which provide insight into their spiritual, environmental and communal existence (Tlhalefang & Oduaran, 2006). Scholars do not recognize numeracy or the depictions of commercial activities in the artwork and other excavated artefacts, adding to observations that they were crafted to illustrate social interactions with each other and with their environment (Robbins et al., 1996).

By the 6th century AD trade routes begun to pass through the areas surrounding the Tsodilo Hills (Parsons, 1997), and by 550 AD minimal trade was taking place in the same area (Tlou & Campbell, 1997). In this case the items traded with locals were seashells and smaller

[7] Levi L. Contant (1857 – 1916) was a mathematician whose, book *The Number Concept: Its Origin and Development*, was published in 1896.

items not found locally (Wilmsen, 1978)[8]. Motivated by the large quantities of ivory and fur found in the area, the 'Sofala'[9] traders dominated by Arabic, Indian and Persian reached the Limpopo by the year 1000. Given the limited trade in agricultural products which were not commonly traded by a subsistence population, the 'Sofalas' gradually reduced trade with the region in preference of the food, vegetation and climate of East Africa (Bhila, 1992). By the late 1700s Portuguese, Dutch and English traders begun to take control of trade in most of South and Central Africa, but as Parsons (1997) notes, capital migration moved to North Africa, and labour migration was dominant in the South. Further internal rife in the form of the *Difetane* wars did little to promote trade and commercial viability of the region (Parsons, 1995).

By the end of the *Difetane* wars communities begun to resettle into village life. Barter and feudal systems emerged as common forms of trade between clans. For example, a 'mafisa' system emerged whereby '*the ruling class loaned cattle to clans or families, who became herdsmen holding royal property in a sort of feudal system'* (Parsons, 1977, p. 114). This system allowed poorer members of society to become subsistent by using the cattle for planting crops, transport and as a source of milk. In this system what existed was an intrinsic value system that prevailed in "trade" agreements between two parties. The authors could not find any evidence to suggest that intercourses that took place among indigenous societies during this period resulted into any recognisable accounting systems.

Although scholars do not recognize numeracy or depictions of commercial activities in the artwork of the Khoisan, Huylebrouck (2006) has noted that they had numeracy skills and could count in multiples of two. Huylebrouck (2006, p. 138) provides the following example to illustrate the mental arithmetic skills of the Bushmen:

> ….. the counting method of the Bushmen, who may play a role in the Ishango story, goes as far as 2+2+2+2+2: 1 = xa; 2 = t'oa; 3 = 'quo; 4 = t'oa-t'oa; 5 = t'oat'oa-xa; 6 = t'oa-t'oa-t'oa; 7 = t'oa-t'oa-t'oa-xa; 8 = t'oa-t'oa-t'oa-t'oa … The use of 2 sometimes led to the following notations for 6 ||| |||, 7 |||| ||| and 8 |||| |||| ……. traditional (mental) calculating techniques were indeed based on repeated doublings.

In a different study Lea (1990) discusses the mathematical concepts used by the San in time-recognition, measurement and counting well before their encounter with white settlers. Like the Damaras, they had developed good visual memory skill required for survival in harsh desert conditions. However their mathematical and other measurements do not appear to have developed to levels required for number manipulation, nor where they applied in commercial activities[10].

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[8] Beads and other artefacts found in the Tsodilo Hills by Wilmsen (1978) have been determined to be remnants of trade activities in the area when trade networks between East and West Africa had been linked. Wilmsen also observes that beads are likely to have been used as currency during trade activities. Tlou and Campbell (1997) note that from around 550 to 1000 there was trade increased activity in the Tsodilo Hills area. This conclusion was reached after looking at the location of beads, seashells and other artefacts in the earth's sediment over the period, and the observation that after this period deposits indicative of trade activity were not found (see also Wilmsen, 1978).

[9] 'Sofala' is the name of a Mozambique costal town founded around 700 AD. The port became a key trading site for many explorers, eventually coming under the control of Arabic traders when it was seized by the Sultan of Kilwa (from modern-day Tanzania) in 1180. Under the reign of the Sultans the port became an important gateway for a nexus of trade routes into Central and East Africa (Parsons, 1997). Until the arrival of the Portuguese 1498, there was increased trade activity into the port by Persians, Arabic and Indian traders. Inland, these traders were collectively referred to as the 'Sofalas' (*ibid*, p. 34).

[10] A study conducted by van Leent (2013, p. 26) within indigenous communities living in the Pacific or having Pacific ancestry (the *Pasifika*) found that these communities had 'the completely different ways of being mathematical (for example counting

The Development of Accounting during Colonial Era

Taxation: The Introduction of Accounting

In 1895 Bechuanaland Protectorate was annexed by Britain, effectively coming under colonial rule and administration. Given that it had previously operated as a predominantly feudal society under the command of tribal Chiefs, the colony[11] begun to experience new technologies of governance led by administrators, most of who were ex-commanders in the police and military forces. Through its imposition of tax, colonialism brought substantial changes to society and political institutions (Parsons, 1977; Forstater, 2005). This included the introduction of separate accounts being kept for the colony in 1899 (Hailey, 1953). In the same year the first tax, a Hut Tax of 10 shillings, was introduced by Hut Tax Proclamation[12]. This tax was levied on every hut occupied as a dwelling place by natives, and paid through livestock, grain or in pound sterling. Chiefs were granted the authority to collect such tax, retaining 10 % of collections in recognition of their service. In cases where the Government Secretary suspected laxity on the part of the chiefs, a punitive charge of 5% was placed on slack or inefficient collection, ensuring that the collection of tax was pursued aggressively.

To the colonizers, the imposition not only ensured that natives bore some of the recurrent administrative costs of running the colony, but also that a monetized, more civilized society, was created (Lugard, 1965; Schapera, 1947). This was further encouraged by a growing desire among the local populace to obtain money in order to afford a variety of commercial goods introduced by settlers (Hailey, 1953). As Ratshosa (1931, p. 196) laments:

> .. the natural outcome of the feudal system which the chiefs are fighting to retain without accounting for the fact that tribal disintegration were destined to be replaced by the growing power of advancement of civilization.

However other scholars suggest that the Hut Tax was introduced with the intended deception of forcing young men to seek employment in South African mines (Forstater, 2005; Parson, 1984; Massey, 1978; Mogalakwe, 2006). Chiefs often directed parents to send their young boys to mines to seek employment, a practice that prevailed in many African societies (Massey, 1978). When the Hut Tax was introduced in 1899 the tax revenue collected had reached £ 3,762 by July of the same year (Makgala, 2004). This was an impressive sum given the state of poverty and deprivation that existed in most tribes. The amount of tax collected in the colony continued to increase gradually, stabilizing at around £ 11,000 by the year 1906. Not satisfied with this, the High Commissioner issued Proclamation No. 9 of 1909 which revised the Hut Tax to £ 1 paid in respect of every hut. It also provided that if a hut was occupied

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patterns)', but that there was a disassociation between counting and other literacy skills. Similarly counting skills depicted by the San people appear to have been a social and communication skill that has not been advanced beyond these functions.

[11] According to Fombad (n.d.), a protectorate was a territory protected by a power state from aggression by external factors. Unlike a colony, a protectorate was, in principle, not in British soil and its people were not British subjects. Although absolute power of the state was to be consigned to local rulers, a protectorate was effectively treated the same way as a colony. For other arguments on Bechuanaland's status as a colony versus its protectorate status see Mogalakwe (2006) and Zins (1997).

[12] Bechuanaland Protectorate, Hut Tax Proclamation, 1899.

by two or more males native of full age, the sum of £ 1 was payable by each of them. The result of this was that the Hut Tax became a major revenue earner, far exceeding customs revenue by the end of the financial year 1909-1910 (see Table 1). According to the Secretary General, the revenue derived from Hut Tax was on the upward trajectory owing to the surplus stock natives were selling in the open market and thereby able to earn profits which could go towards tax payment[13], as well as a 'younger', more 'poorer' demographics of the native population seeking employment outside the colonial Territory[14].

Table 1: Government Revenue for the Financial Years ending 1902 – 06, and from Financial Years ending 1910 -1913

Head [Item]	1901-02	1902-03	1903-04	1904-05	1905-06	1909-10	1910-11	1911-12	1912-13
	£	£	£	£	£	£	£	£	£
Customs	9758	12399	13355	9867	9764	10543	12007	13287	13829
Hut Tax	9976	9446	10566	11529	11268	29980	29994	34365	35743
Licence	1715	1964	2497	2638	2515	2473	3111	3732	3915
Revenue Stamps	261	195	245	291	246	367	416	640	495
Posts	4684	3533	3833	3351	3387	4879	4805	5073	5742
Sales of Govt Property	43	578	489	617	310	142	432	532	510
Other Income									1530
Sundries	1133	2816	1458	2483	1163	1404	1302	1676	350
Total	27570	30931	32443	30776	28653	49788	52067	59305	62114

Source: BNA S.601/01 –Bechuanaland Protectorate Bluebook for 1904-1909 and BNA S.602/06 Bechuanaland Protectorate Bluebook for 1912 – 1913

Right from the outset, a Statement of Assets and Liabilities was prepared as part of the annual bluebook. These were effectively the first accounting reports prepared on the state of affairs in the country. However, the items included in the report were notably few as illustrated by Table 2 for the period ending 31st March, 1904. It is evident tough that a figure such as 'balance (of cash) in hands of Resident Commissioner' is an amalgamation of several items, a factor which seasoned accountant would have heeded given high 'excess of assets over liabilities' relative to other balance sheet items[15].

[13] During this period there was a marked change in the way Tswana society begun to function. Natives initially responded to the imposition of hut haut tax by sending young men to mines to earn money towards tax payment (Taylor, 1978). They also began to recognize the market potential of cattle and dairy products (Mafela, 1999). As natives began to look at cattle as a marketable commodity, the socio-economic patterns of Tswana society were altered from their formerly self-sufficient form (*ibid*, p.78).

[14] Botswana National Archives (BNA), S.602/06. Bechuanaland Protectorate Bluebook for 1912-1913, p. 5

[15] Compare to, for example, Colonial Annual Report for Bechuanaland Protectorate 1912 -1913.

Table 2: Statement of Assets and Liabilities on 31st March, 1904

Assets	£	s	d
Balance in hands of Resident Commissioner	20630	8	5
Ordinary Unpaid	156	2	10
Total	20786	11	3

Liabilities	£	s	d
Deposits: Sale of unclaimed stock	78	8	1
Deposits: Security labour agent	800		
Deposits: Paymaster	879	8	5
Deposits: Compensation	6	19	7
Excess of Assets over Liabilities	19021	15	1
Total	20786	11	2

Key: '£'denotes a pound, 's' denotes a shillings, and 'd' represents a penny.[16] 12*d*. = 1*s*.; 20s = £1

Source: BNA S.601/01 –Bechuanaland Protectorate Bluebook, 1904-1909

In 1909 the colonial administrators issued a proclamation that extended the levy to 'native' occupant of a hut, raising the amount payable to £ 1 and 3 shillings in order to accumulate funds towards a native fund to be used in public services and improvement of the colony. Not only did this increase double the Hut Tax rate, it also introduced a levy of 3 shillings towards a native fund. Given the several tax Proclamations that were issued in subsequent years, it appears that the imposition of tax had become the very rule of the Mafikeng-based commissioners and local Chiefs during the early years of colonialism. Bush and Maltby (2004, p. 5) observe that:

> …taxation represents the use of accounting to regulate behaviour.

However, officers who ascended to administrative positions did not necessarily have an accounting background. As was the case with most administrative offices in the Protectorate, the Government Secretary often selected from a network of officers with a military background, but later grew to include apprentices trained-in and swapped between colonial administration offices in Basutoland, Bechuanaland and Swaziland (Parsons and Crowder, 1988). As Ratshosa (1931, p. 193) notes:

> … officials were replaced by their 'sons or their friends', and that succession in the administration system was a hereditary one.

As Parsons and Crowder (1988, p. xviii) go on to explain:

> A rudimentary records system was established in Mafikeng, with financial and all other records pertaining to activities in the colony being maintained by a frontier police 'converted' to a civil servant.

[16] Before decimalization on 15th February 1971, there were twenty (20) shillings to the pound, and there were twelve (12) pennies to a shilling.

The appointment of unqualified accountants combined with the frequent changes in officers holding the position of the Government Secretary appear to have resulted in poor levels of financial reporting during early colonialism period[17].

Another underlying factor is that during early colonialism financial accounts were a small part of the so-called 'bluebook' report prepared annually to communicate activities taking place in the colony. Prepared in free-hand on a template or booklet which included reports on items such as prisoners, asylums, education, healthcare, policing and penalties imposed on offenders – the blue-book' was, on the main, a very socially-oriented report. Reports on revenue, expenditure, and statement of assets and liabilities formed a smaller portion of accounts on the social and economic activities taking place in the colony. In addition, the numbers of entries relating to the various items were few and net of revenue over expenditure consistently showed a net deficit.

In order to counter the net deficits, additional funds had to be sourced from the Imperial Parliament Grant-in-aid for all the financial periods between 1899 and 1912 to augment the budgetary deficit. However, the amounts granted were not substantial and rarely exceeded total revenue earned from domestic revenue items. The financial year 1912-13 was the first year since the establishment of the Protectorate that a grant-in-aid was not received, presumably because of the gains realized from the increase in the Hut Tax rate[18]. In the same year other incomes previously reordered as 'sundries' were split up and recognized as separate items in the income statement. Such items included fines and fees, interest, and lease rent, clearly showing the growth of income (and expenditure items) in the Territory.

With the formation of the Union of South Africa in 1910, regulatory changes took place in the area of Customs and Excise. The agreement that existed with the Government of the Union of South Africa stipulated that all customs funds were to be collected and accumulated into a common Union Treasury in South Africa. Customs and excise received by Bechuanaland were granted as 0.27622% of the total import and exercise collected by the Union Treasury[19]. The percentage was determined before the formation of the Union, and represents the portion of total customs and excise within the region attributable to Bechuanaland in prior financial years. In addition, various excise duties were introduced or their rates were amended during this period. For example, excise duty on cigarettes manufactured and imported into the protectorate was levied under Proclamation No 28 of 1911. Rates of excise duties on sprits, beer, sugar and playing cards were amended during this period[20]. The implication of these changes is that the scope of accounting and activities therein grew significantly.

Increased by a further three shillings in 1919, the Native Tax compelled an increasing number of young men to seek employment in South African mines in order to ensure that families could meet tax obligations. Others found work in white-owned farms or in European business enterprises. Given that the Territory remained largely under developed with most revenue going towards recurrent expenditure in the form of salaries to the police and district

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[17] See also comments by Parsons (1988, p. 2), 'Rey and Previous Commissioners' who notes the slack in administrative responsibilities.

[18] Botswana National Archives (BNA), S. 602/06. Bechuanaland Protectorate Bluebook for 1912-1913, p. 4.

[19] Botswana National Archives (BNA), S. 603 / 2. Bechuanaland Protectorate Bluebook for 1916-17.

[20] Botswana National Archives (BNA), S. 603 / 2. Bechuanaland Protectorate Bluebook for 1916-17; BNA S602/06. Bechuanaland Protectorate Bluebook for 1912-1913, p.4

administration, little was spent on the development of infrastructure and commercial institutions (Parson, 1977; Hermans, 1974). As such, a 1922 Income Tax Proclamation cast the tax net further by requiring European settlers to pay income tax and to submit tax returns. In the same year a poll tax was introduced. As Hermans (1974) observes, the principles of income tax adopted in Bechuanaland were to follow those existing in the Union of South Africa until the1970's.

During this period the statement of revenue and expenditure was accompanied by detailed descriptions of the separate revenue items, in each case mentioning the date and number of High Commissioner Proclamation and amendments thereto which gave rise to the tax levied and the applicable rates. Interestingly, the statement of revenue and expenditure did not show the surplus of revenue over expenditure or deficit whereas the statement of assets and liabilities reflected the excess of assets over liabilities. The asset items included items such as advances, remittances in transit and cash in hand at different locations and bank balances. Cash and bank balance was consistently the largest item on the asset side of the statement of assets and liabilities. The liabilities side reflected items such as sale of unclaimed stock, labour agents securities, native education, customs, cattle buyers' securities and war funds. Most of the liability items were the monies held by government on behalf of others.

Taxation continued to play a significant role in shaping financial reporting well into the late 1940's. For example, during the Second World War (1939-1945) taxation rules and financial reports were altered for purposes of 'financial support' to those affected by the war and towards a war fund. Until 1941 Europeans and natives were required to contribute towards this fund. Widows and orphans funds as well as a guardian's fund were part of balance sheet liabilities. A levy was placed on cattle to assist in raising funds to augment the war fund[21]. During this period less attention was placed on colonial administration activities, and efforts towards the development of the colony were reduced (Makgala, 2004). By the end of the financial year ending 1941 budgetary aid had been completely withdrawn[22]. Further financial restraints were imposed by requiring administrators to increase revenue surpluses annually, thereby increasing reserves in the balance sheet. A surplus of £ 13,403 realised in the financial year 1939-40 shadows in comparison to a surplus of £ 65,901 and £ 163,596 in the financial years 1945-46 and 1951-52 respectively[23].

Attention given to the preparation of financial reports by administrators was probably at its lowest level since the introduction of reporting systems in the Protectorate (Rey, 1988). Very few items were included in the statement of revenue and expenditure and the statement of assets and liabilities was reduced to narratives. However, the revenue and expenditure totals continued to be part of an increasingly meagre financial reporting system.

Towards Economic Development- Reduced Emphasis on Financial Accounting Reports

[21] Botswana National Archives (BNA), S.309/i/2

[22] Botswana National Archives (BNA), BNB 38, 968.8302 BEC. Bechuanaland Protectorate Colonial Annual Report for the year 1948.

[23] Botswana National Archives (BNA), BNB 40, 968.8302 BEC. Bechuanaland Protectorate Colonial Annual Report for the year 1950.

Motivated largely by the immense losses suffered during the war, Britain and other European counties realized that decolonization would potentially reduce their social and economic liabilities (Darwin, 1988). In addition, there was mounting pressure placed on the British Government to take financial responsibility for the development of its colonies which, following their participation in the war and the education of some of its citizenry, had developed a taste for (Mogalakwe, 2006). In 1954 a Symon Mission was commissioned to assess the economic and financial position of the Bechuanaland territory. The findings of the mission was that there appeared to be no prospects for administration and developmental costs to be met from locally generated revenue, and that some form of financial intervention was necessary (Jones, 1977). A third phase of Grant-in-aid from the Colonial Development Welfare Fund subsequently was initiated in 1956. Intercolonial and UK Exchequer loans were also made available for developmental purposes. With no other funding option available at the time, the administration accepted a series of loans offered at interest rates ranging from 5 ½ % - 7%[24]. By March 1959 intercolonial loans alone accounted for £ 1,075,000 of the accumulated debt (Jones, 1977, p. 111).

During this period of engagement in the economic development of Bechuanaland special warranty schedules used to apply for funds under the Colonial Development and Welfare Scheme (C.D. &W.) became the primary emphasis in soliciting and recording financial activities of various projects. In the financial year 1951-52, summaries of C.D. &W. estimates for the various schemes approved by the administration begun to be appended to the colonial reports. For example, the 1951-52 colonial report showed summarized total estimates expenditure and any under/over expenditure on schemes on a total of 18 schemes[25]. By the end of the financial year 1961-1962, the number of schemes to account for had increases to 78 items[26]. Over the coming years, most notably between 1953 and 1972, mounting fund proposals and progress reports became institutionalised as a main feature of public sector financial administration.

In contrast, accounting reports retained their columnar format and with the five-year comparisons for revenue items. However, notes to the accounts that had previously elaborated on income tax earning, customs and excise, and other items were now replaced by statements on intercontinental and other loan expenditure. In fact, items in the balance sheet begun to reflect an increasing number of developmental funds, C.D. &W., revenue balances and American loan funds. As Hopper, Tsamenyi, Uddin and Wickramasinghe (2012) contend, it was evident that when development economics policies were pursued, accounting and other reporting mechanisms were either neglected or relegated to a 'lesser' reporting technology (see also Picard, 1984). Similar observations are made by Heussler (1968, p. 181) who notes that ' …. administrative hire purchase, and all the largesse of national and international aid programmes' were not practiced until the 1950's when, following the end of the Second Wold War, national sovereignty gained impetus globally. A growing number of institutions and reforms begun to take shape as the country prepared itself for independence. In 1965 the then

[24] Botswana National Archives (BNA), BNB 43, 968.8302 BEC. Bechuanaland Protectorate Colonial Annual Report for the year 1952, p. 63-65

[25] i*bid*

[26] Botswana National Archives (BNA), BNB 52, 968.8302 BEC. Bechuanaland Protectorate Colonial Annual Report for the year 1962.

African Tax Proclamation[27] which had replaced the Native Tax was repealed and Local Government Tax legislation was passed. The new bill carried a provision which permitted Tribal Treasuries to retain 50% of the tax accrued in their respective districts, a significant increase from the 25 % retention that had prevailed under Native Tax administration.

The Private Sector during Colonial Era

According to archival records, there were around 17 joint stock companies which operated in the Bechuanaland Protectorate prior to 1966. These companies were engaged in various activities including mining, agriculture and general trading. These included the African Ranches Ltd, R.A .Bailey Ltd, Ngamiland Trading Company Ltd, Bechuanaland Cold Storages Company Ltd, Gilles Ltd, and Tati Creamery Ltd[28]. There were also other joint stock companies which operated in but were not registered in the territory namely, British South Africa Company, Tati Company and Rhodesia Railways. This list was generated to identify the joint stock companies which were liable to annual license duty which the Resident Commissioner in 1942 sought to be repealed on the grounds that amount collected from the levy was negligible and it was difficult to enforce. Although potentially significant in showing the state of accounting at the time, financial records and the years of incorporation of these companies could not be found. Notwithstanding this, they are likely to have prepared accounting records since annual amounts of licence duties payable by each company are available[29]. In addition, requirements for joint stock companies to produce audited balance sheets were initiated in Britain in 1844, subsequently removed in 1856, and then reinstated by the Companies Act of 1900 with revisions in subsequent Acts (Maltby, 1998). In the Protectorate the Joint Stock-Companies (Amendment) Proclamation[30] required every company to keep books of accounts, to show a clear and correct record of its transactions, and to produce an audited balance sheet which shows a true and fair state of affairs of the company.

During the period of colonization there were no independent auditors stationed in the Protectorate. Private audit services were mainly provided by the South African based audit company Peat, Marwick, Mitchell & Co[31] which was established in 1920 in Johannesburg. At the time KPMG provided audit, tax and advisory services to firms in the regions of South Africa, Bechuanaland, Basutoland and Swaziland. In Bechuanaland the services of this company were used by some companies, including the Botswana Meat Commission and mining companies.

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[27] Bechuanaland Protectorate, African Tax Proclamation, 1949 (No. 31 of 1949)

[28] According to a letter from Resident Commissioner in Mafikeng to the High Commissioner in Cape Town dated 26th January 1942, these companies were registered in Bechuanaland Protectorate. Botswana National Archives (BNA), S.202/3.

[29] *Ibid.* See also a letter from Resident Commissioner's office in Mafikeng to Administrative Secretary - High Commissioner's Office dated 14th September, 1942. Botswana National Archives (BNA), S.202/3.

[30] Bechuanaland Protectorate, Joint Stock Companies Amendment Proclamation, 1934 (No. 63 of 1934).

[31] The company was established in 1920 in Johannesburg as a partnership with Price Waterhouse & Co. The South African partnership was known as Price Waterhouse, Peat & Co until 1949 when it ended its association with Price Waterhouse. A new partnership was initiated, and the company changed its name to Peat, Marwick, Mitchell and Co. later on in the same year.

It is important to note that in contrast to the private sector the colonial administration head audit office of the High Commission Territories Bechuanaland, Basutoland, and Swaziland was based in Pretoria, South Africa. Each territory had a Senior Auditor. In the case of the Bechuanaland, the Senior Auditor was stationed in Mafikeng, the then capital (Rakgailwane, 2004). In 1965 the audit office for Bechuanaland were moved from Mafikeng to Gaborone in preparation for independence. The office continued under the supervision of a Director of Audit (formerly Senior Auditor) until 1970, when the title of the post was subsequently changed to Auditor General (AG). At the time of forming the AG's office there was little planning with regard to the qualification and training of staff, as well as the audit processes itself (*ibid*).

Post- Independence Institutions and Accounting Development

Development of Commercial and Industrial Sectors

After independence Botswana began the seemingly painful journey of developing its economy. At the helm of this was a public sector which drove efforts aimed at creating an efficient infrastructure and ensuring that its parastatal organs were able to provide the requisite services for the development of the country. These included the Botswana Water Utilities (WUC), Botswana Power Corporation (BPC), Botswana Housing Corporations (BHC), Botswana Telecommunications Cooperation (BTC), to mention a few. The development of the public sector, the creation of parastatals, as well as the increase in construction activities heightened the need for accounting services and professionals. This however, was a painful start as the country was considered among the poorest in the world, and was expected to continue relying on British grant-in-aid (Helmans, 1974). In the years following independence Botswana grew its economy using revenue generated by the mining and agricultural sectors, significant contributors being the Debswana Diamond Company and the Botswana Meat Commission (Samatar, 1999).

The government recognised that the development of a private sector was critical in catapulting the establishment of an industrial sector and creating employment. This was primarily achieved through the formation of the Botswana Development Corporation (BDC) in 1975. Considered the 'hub of industry in Botswana' (Conteh, 2014, p. 329), the company's primary mandate was to drive commercial, industrial and agricultural undertakings by providing investment equity and long-term debt financing. It also acts as guarantor and provided invoice discounting for its related companies. BDC was subsequently instrumental in the formation of various business ventures in both manufacturing and services sectors, including therein enterprises engaged in hoteling and tourism, financial services, construction, textiles, food and beverages, furniture, and commercial, residential and industrial properties, to mention but a few.

The Botswana Development Corporation (BDC) significantly contributed to the expansion of Botswana's economy, which is one of the main factors influencing the demand for accountants in a country.[32] Established under the Companies Act, BDC together with its subsidiaries maintained financial records and accounts and prepared financial statements in line with the requirements of the Act (See section on Regulatory framework). The formation of the International Financial Service Centre (IFSC) under the ambits of the BDC, as well as founding of the Botswana Export Development and Investment Authority (BEDIA) further increased the demand for accountants in the country.

Financial Institutions

The legislation of the financial institutions in Botswana also exerted some influence on the development of accounting in the country. The year 1975 witnessed the legislation of very important financial institutions in Botswana especially Bank of Botswana and two commercial banks, namely Barclays Bank of Botswana Limited and Standard Bank Botswana Limited which operated in Botswana before Independence.

Financial Institutions Act no. 8 of 1975 provided for the licensing, control and regulations of any institutions carrying on banking business in Botswana. Section 26 required for the maintenance of accurate records that clearly show the transactions and financial position of the institution. Records were supposed to be kept for a period of not less than 5 years from the date of entry. Under section 27 the financial institutions were required to produce audited balance sheet and profit and loss accounts within 3 months of end of financial year. Annual accounts were supposed to be sent to Bank of Botswana and be published within 14 days of their production. To increase transparency the annual accounts were again supposed to be displayed on a conspicuous place of business. Section 25 required the financial institutions to appoint the auditor to hold the office for one year. Auditor's main duties according to the Act were to report and express opinion as to whether or not the annual accounts represented a true and fair view of the financial institutions' affairs. The report was also supposed to indicate whether the auditor requested for necessary information and explanations and whether such information was provided to the satisfaction of the auditor.

The Act required local financial institutions to be incorporated under the Companies Act. As far as accounting is concerned the implication of this was that financial companies fell under two pieces of legislation; the Financial Institutions Act and the Companies Act. However there were no significant differences in terms of accounting and auditing requirements of the two statutes since the Financial Institution Act borrowed heavily from the Companies Act. The requirements for the production of audited financial statements as well as the nature of activities in financial institutions spurred the need for these institutions to engage in the training of accountants and auditors to facilitate compliance with statutes.

Audit Firms

Audit firms have played a pivotal role in developing and shaping the accountancy profession in Botswana. In the years prior to independence, there were no audit firms operating from within the country. Companies in both the private and public sector outsourced audit and

[32] See for example a report titled ' The Strengthening of the Accountancy Profession in Malaysia' prepared by The Committee to Strengthen the Accountancy Profession dated December 2014. Retrieved 12th December, 2016.

advisory services from South Africa, in particular Peat, Marwick, Mitchell and Co., and Coopers Brothers & Co Chartered Accountants. In the early 1970's the first audit firms set up office in Botswana, the then Coopers and Lybrand in 1973, followed by Deloitte & Touche in 1974. In the 1980's and 1990's other firms established themselves locally, with the number of audit firms reaching 24 by 2013 (BICA)[33].

The establishment of audit firms in the country changed the accounting landscape in several ways. Firstly, besides external auditing services, audit firms begun offering extensive advisory and consultancy services to the Government, parastatals and other enterprises. For example, the firms offered advisory and guidelines when tax rates were revised, and also diagnosed the investment climate in the country[34]. In their formative years there were very few professional accountants, therefore audit firms were engaged in training apprentice accountants, and also invested in the training of professional accountants abroad. However, a more important role for the firms has been insuring the audit activities are carried out for firms requiring such services, and to ensure that international accounting standards and any other legislation are complied with. However, audit firms are eclectic and tailor services to meet the demands of the financial community. For example, they have recently been engaged in emerging areas of accountancy such as corporate governance compliance, forensic accounting, quality assurance in financial services, and taxation.

The Development of the Regulatory Framework

At the time of gaining independence the Companies Proclamation 1959, 71 of 1959, was the only Act that addressed accounting-related issues in business establishments. Subsequently for almost 50 year this was the principal companies' legislation influential in advancing accountancy-related issues in the establishment of, among others, public organizations, financial institutions and societies. The Acts related to individual institutions had a section dedicated to the audit of enterprises, preparation of financial records and preparation of financial accounts in the same manner prescribed by the Companies Act. Both the Companies Act and individual enabling Acts did not carry any stipulation on whether Generally Accepted Accounting Principles (GAAP), or any other accounting rules should be followed in the preparation of financial records.

The preparation of financial reports continued to be unregulated and *laissez-faire*, with organizations following either GAAP or other accounting standards and policies that reflected acceptable practices in accordance to the requirements set out by Companies Act. The main stipulations were that the entity had to:

- keep proper books which show the sum of money received and expended, the sales and purchase of goods, and the assets and liabilities of the company.
- prepare a profit and loss account and the balance sheet

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[33] BICA list of members, certified auditors and member firms. Retrieved 2nd December, 2016 from *www.**bica**.org.bw/.../List%20of%20members%20and%20member%20**firms**%20in%2...*

[34] See for example reports prepared by Coopers and Lybrand Services. The first prepared in 1985 titled 'Tax Information Summary – Incorporating 1985 Budget Proposals and outline of Exchange Control Regulations (BNB 10, 812), and the second titled Investment Climate and Investment Incentives Study of July 1981 (BNB 8195).

- lay before the company in a general meeting a profit and loss account for the period[35]

In the meantime developments in the UK accountancy profession had led to the establishment of the International Accounting Standards Board (IASB) which created the International Financial Reporting Standards (IFRSs) (Day, 2000). These standards were issued in UK in 2001, and were soon adopted by many countries and international agencies across the globe, including therein many African countries. The adoption of International Accounting Standards (IFRS) was not without its problems. There was substantial resistance to the adoption of International Accounting Standards (IASs) across the African continent, and for a variety of reasons. Firstly, standards were seen as a set of narrow rules (as compared to GAAPs), which placed a significant demand on the training of accountants (Nobes and Parker, 2008). Secondly, the imposition of accounting standards appeared to bring back the 'cobwebs' of colonialism and the nuances of a continuance of industrial development under British rule (Briston, 1978; Hove, 1986) . In the context of Botswana, however, these standards were seen as a welcome development, not least because the country had not yet developed its own national accounting standards[36] (Agum, Iwisi & Ndzinge, 1999).

In 2003 Botswana passed a legislation requiring all public entities to fully comply with IFRSs through the Companies Act of 2003. In July 2009, the International Accounting Standards Board (IASB) issued IFRS for Small and Medium Enterprises (SMEs). The Council of the Botswana Institute of Accountants (BIA) adopted the use of IFRS for SMEs in September of the same year. In 2013 the BICA announced that non-exempt private companies that meet the threshold[37] should also comply with IFRS (ref). Private company exempted from using IFRS were required to comply with GAAP rules references. At the same time BICA announced that audits were to be performed according to the International Standards on Auditing (ISA) for every non-exempt private or public limited company.

Global changes in accounting structure and the increased importance of implementing common accounting standards led to the formation of the Botswana Institute of Accountants (BIA). The Botswana Institute of Accountants came into being in July 1990 following the promulgation of the Accountants Act 1988 which aimed at providing for the regulation of all accountants in practice, commerce and industry, education and in public service in Botswana. According to section 4 of the Act the main objectives of the Institute were to advance accountancy professional services and uphold the integrity of the accountancy profession in the country, just to mention a few. In order to bring all accountants practicing in Botswana under the ambit of BIA, section 16(5) of the Act required all resident accountants who were members of the accountancy bodies which were members of either the International Accounting Standards Committee (IASC) or International Federation of Accountants (IFAC) in their respective countries of origin to register with BIA within 90 days of becoming resident of Botswana. The same section also required the citizens who were offering accountancy

[35] Companies Act 1959 (as amended): CAP 42:01, Section 112).

[36] Compare to counties like South Africa and Nigeria which used SA GAAP and Nigeria GAAP respectively before convergence with International Financial Reporting Standards (IFRS) in 2003 in both countries

[37] An exempt company is one that satisfies all three of the following conditions; firstly annual turnover is less than P 10 million; secondly, its assets are less than P 5 million; and it is not a subsidiary of a holding company.

services in the country before the Act to become members of the Institute within 90 days of effective date of the Act.

The Accountants Act 2010 replaced the 1988 Act with a view, among other things, to rename the institute into Botswana Institute of Chartered Accountants (BICA) and create the Botswana Professional Accountancy Qualification (BICA Qualification). The new Act required every person providing professional accountancy service for a salary or a fee to register with BICA for the purpose of regulation and monitoring[38]. In 25 year of its existence the Institute has made immense strides in building the accounting profession that delivers quality accounting and auditing services and that adhere to international standards by running Continuous Professional Development (CPD) training in collaboration with different internationally renowned presenters. In its endeavour to develop the accounting profession which provides services of international standards, the Institute joined IFAC in 1984 and was one of the members of the Eastern, Central and Southern Africa Federation of Accountants (ECSAFA) established in 1989 which joined Pan African Federation of Accountants in 2011 when it was established[39].

Prior to 2010 the Institute had the responsibility of setting accounting and auditing standards but due to its lack of capacity, the institute has not managed to develop its own set of standards[40]. It has therefore directed its members to comply with International Financial Reporting Standards, International Standards on Auditing and IFAC Code of Ethics for Professional Accountants. In 1994 however, the Institute issued its first technical pronouncement known as "*Statement on Taxation in Financial Statements*" to guide the treatment of corporate tax in the financial statements. To underscore the need of the accounting profession to adhere to international standards, section 206(2)(a) of Companies Act 2003 required the company to prepare the financial statements in compliance with IFRSs and section 200(2) of the same Act required the auditors to state whether the audited statements adhered to IFRSs.

In 2010 The Financial Reporting Act 2010 was promulgated with the main objective of establishing the Botswana Accountancy Oversight Authority (BAOA) and its Board. Regarding the objectives of the Authority section 5 of the Act states that:

> The principal objectives of the Authority shall be to provide oversight to accounting and auditing services and promote the standard, quality and credibility of providing financial and non-financial information by entities, including public interest entities.

Upon the recommendations of the Report on the Observance of Standards and Codes in 2006, the Institute began the landmark project that would uplift the face of accounting profession in Botswana. The Institute partnered with the Institute of Chartered Accountants of

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[38] Mmegionline. "Botswana faces acute shortage of accountants". Retrieved 23rd August, 2016 from http://www.mmegi.bw/index.php?sid=4&aid=360&dir=2013/september/Monday23//

[39] Making Finance Work for Africa (nd). African Partners Directory: Eastern Central and Southern African Federation of Accountants (ECSAFA). Retrieved 6th August 2016 from http//www.mfw4a.org/stakeholder-engagement/african-partners-directory/stakeholder/49/action/list/Category.html

[40] Sun Publishing (Pty) Ltd, November 30, 1990. The Botswana Institute of Accountants Established.

England and Wales (ICAEW) to develop the Botswana Professional Accountancy Qualifications. The first intake was in July 2011. The project was intended to increase the number of indigenous profession accountants who can be internationally recognized and thus reduce the reliance on expatriate accountants.

Looking into the future, Botswana through its two statutory bodies, BAOA and BICA, is focusing on building a reputable accounting profession through rigorous monitoring to ensure that accountants adhere to international standards in providing accounting services. Producing adequate number of indigenous professional accountants is going to be one of the main preoccupations of the accounting bodies in some years to come. In addition, global trends aimed at harmonizing accounting standards will continue to shape accounting practice.

Developments in Government Accounting

The Government of Republic of Botswana inherited a public financial accounting structure from British administrators which emphasized the developmental accounting. However, the country quickly embarked on a financial reporting route which emphasized accurate financial recording, accounting and control. In 1970 the Finance and Audit Act 2 of 1970 was promulgated and vested the responsibility of supervising, controlling and providing direction of all financial matters upon the Minister of Finance and Development Planning. The Act provided for the creation of the post of the Accountant General who would produce the audited financial statements for presentation to the National Assembly by the Ministry of Finance. Under this Act the Auditor General whose office was created by the Constitution of Botswana section 124 was to bear the responsibility of auditing and reporting on both central and local government accounts and financial statements. The Auditor General is also charged with the task of auditing other public institutions, including state owned entities.

In 1992 the Ministry of Local Government, Lands and Housing issued the Accounting Systems Manual for Local Authorities in Botswana. The main objective of the Accounting system Manual was to create a single system which could foster uniformity and consistency in preparing accounts and financial statements of local authorities. To guide the recording and reporting of government financial transactions, the Financial Instructions and Procedures were issued in 1993 by the Minister of Finance.

The government continued improving its public financial management by computerizing the accounting process and committing itself to upholding the internationally accepted accounting standards in order to enhance its financial transparency and accountability. The Government Accounting and Budgeting System (GABS) was introduced in 2005 to replace the Chart of Accounts and General Ledger. Its main objectives were to allow central control of government revenue and expenditure to generate timely information on cash positions and operational results, to eliminate duplication of information, to increase speed of budget preparation and transactions processing and to create proper audit trail that will improve accountability[41] .

[41] Auditor General Office, 2007. Retrieved 13th August, 2016 from https://www.google.co.bw/?gws_rd=cr&ei=tgyvV6LuDsX0aqSYl8AE#q=Government+Budgeting+and+Accou. This was in response to recommendations of Report on Standards and Codes (ROSC) of 2006 the Government.

In 2009 and 2013 central government PFM systems underwent Public Expenditure and Financial Accountability (PEFA) assessments. PEFA assessments are indicators identified as key elements required for ensuring that reform is achieved throughout public expenditure and accountability tools (Dorotinsky, 2007). The exercise was initiated and funded by European Commission while fully supported by Government of Botswana. Other donor agencies, especially the International Monetary Fund (IMF) and World Bank placed the same requirement on governments across the world. These requirements have shaped technologies of government across the public sector spectra, especially auditing and accounting procedures (Lassou & Hopper, 2016; Rahaman, 2010; Neu, Gomez, de Leon & Zepeda, 2002). Results of both assessments were encouraging but emphasizing the need for improvement to underscore the fact that the government is on right course with its public financial management[42] [43].

In an effort to attain sound and efficient public financial management, the Public Finance and Audit Act was withdrawn and two pieces of legislations were introduced to separate the statutes governing accounting functions and auditing functions. The Public Finance Management Act was enacted in 2011 and the Public Audit Act in 2012 and both became effective on 1st April 2013. Apart from excluding the provisions regarding duties, powers and functions of the Auditor General, the Public Finance Management Act introduced three more parts. These dealt with (1) restrictions of borrowing on behalf of government by Minster of Finance and Development Planning; (2) the responsibility of the Permanent Secretary to recover public moneys owned by any person who might have obtained it against any law or financial regulation; and (3) powers of the Minister to issue financial regulations, instructions and procedures necessary to carry out the objects and purposes of the Act.

The Public Audit Act required the Auditor General to audit the accounts and statements in compliance with suitable auditing standards and code of ethics under efficient system of quality control. The auditor General was required to submit audited accounts and statements and audit report to the Accountant General who in turn was to submit the same to the Minister of Finance. Under this Act the Minister of Finance was obliged to lay the audited accounts and auditors' report to the National Assembly.

Post-independence Taxation influences in Accounting

Three main statutes govern taxation in Botswana namely Income tax Act of 1959 (Amended), Value Added Tax of 2002 (Amended) and Capital Transfer Act, of 1985 (Amended). The Income Tax Act provides for levying direct tax on incomes of individuals and companies while Valued Added Tax Act levies indirect tax on goods and services supplied by businesses and those imported into the country. Capital Transfer Act imposes tax on property transferred by way of inheritance or gifts. Like in many colonized countries in Africa tax regime in Botswana remained unchanged for many years after independence (Fjeldstad, 2003).

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[42] Report sanctioned and financed by European Union (2009): Republic of Botswana Public Expenditure and Financial Accountability Public Financial Management Performance Assessment Report, February 2009.

[43] Report sanctioned and financed by European Union (2013): Republic of Botswana Public Expenditure and Financial Accountability Public Financial Management Performance Assessment Report, August 2013.

It was until 1973 when the Republic of Botswana promulgated Income Tax Act following the recommendation of team of experts commissioned in 2007 to look into how the tax system in Botswana should look like[44]. Among other aspects of accounting significance is the 1973 Income Tax Act section 64 which required persons liable to income tax to furnish a tax return within two months of the tax year-end. Section 68 empowered the Commissioner to demand financial records, books of account and statements of assets and liabilities as evidence to support the submitted tax return. In addition, section 70 provided for the tax return to be accompanied by business accounts which are reconciled with chargeable income reflected in the return. The person preparing the financial statements was required to issue a certificate indicating the nature of books of accounts used to prepare the return and that the books of account present a true and fair view of the profit of the business.

A direct result of these sections is that business enterprises were required to maintain proper financial records and to prepare accurate financial statements for the purpose of supporting the tax returns. Sections with the same stipulations remain in the Income tax Acts up to date. Between 1973 and 1995 there were no significant amendments of the Acts which affected accounting. However, Income Tax Act of 1995 introduced two –tier system for resident companies and differentiated tax rates for manufacturing and non-manufacturing companies. Under the 8th Schedule resident non-manufacturing company were required to pay 15% and 10% of its assessable income as Basic Company Tax (BCT) and Additional Company Tax (ACT) respectively. The basic company tax rate for manufacturing resident company was 5%. Companies were also required to withhold 15% of dividends paid to shareholders and submitted to the Commissioner. At the same time companies were allowed to deduct the amount of withholding tax on dividends from ACT before discharging their tax liability. This carried some accounting challenges in determining the tax liability of the company. Two-tier system and usage of dividend withholding tax to offset ACT were discontinued in 2011 when the single corporate tax of 22% and dividend withholding tax of 7.5% were introduced (Bakwena, 2012). This must have eased the tax liability computations.

The commencement of the self-assessment system in 2001/2002 when determining the tax liability of the company brought another challenge in corporate tax accounting. Under self-assessment tax (SAT) a company is required to determine its most probable tax liability for the year within three months of its annual operations. If the expected tax liability exceeds P50,000 the company should divide the amount by four and start paying tax in instalments. In coming up with tax liability payable the company may deduct the tax credits available to it[45]. SAT aimed at encouraging voluntary compliance with tax laws but at the same time it brought with it the intensified audit from BURS to examine the correctness of the returns. As a result companies are supposed to maintain complete and accurate books of account ready for impromptu audit. This too increased the levels of audit and tax advisory activities undertaken by companies.

The introduction of Value added tax (VAT) in January 2001 replaced sales tax which was contained in the previous Income tax Acts. Although VAT is intended ultimately to be

[44] For a fuller discussion see Mwelwa, J. (2002). ‘’Botswana taxation.’’ Botswana Accountancy College, Gaborone.

[45] BURS (n.d). Self- assessment tax (SAT) for companies: Income tax perspective. Retrieved 10th July, 2016 from *www.burs.org.bw/index.php/brochure?download=322:self-assessment-tax-sat-for.*

borne by the final consumer the supplier of goods and services remains the primary collector on behalf of government and has the responsibility of submitting the due amount to the Commissioner. The submission of wrong information knowingly, aiding to falsify the information or hindering the tax officer to perform his/her duties is punishable by fines or imprisonment or both under Part XV of the Act. Section 51 required the person registered for VAT purpose to keep all tax invoices and customs documents for not less than 7 years. These requirements had impacted heavily on the accounting systems of the business entities.

From the beginning of tax year 2005/2006 Tax Clearance Certificate (TCC) became a mandatory requirement for the award of government tenders[46]. This was consequent to the Cabinet Directive No. 32 of 2003. The TCC requirement was made law by section 112A of Income Tax (Amendment) Act 2011[47]. To most resident taxpayers obtaining a TCC form BURS meant that they must have been assessed after lodging the tax returns and do not have outstanding tax liability. As discussed above tax returns need to be supported by financial statements that have been certified to be true and fair. Coupled with earlier Acts and directives, TCC heightened the need to maintain proper books of accounts.

Accountancy Education and Training

The realization that an independent Botswana needs to develop local accountants and that the reliance on expatriate officers needed to be redressed resulted in a real effort by government to train its own accountants. At the time of gaining independence very little, if any, accountancy skills and infrastructure had been transferred to locals. Commonly referred to as the ‘colonial legacy’, many developing counties inherited weak and inappropriate accounting systems from their European colonisers (Nguyen, Hooper and Sinclair, 2012; Austin, 2010; Davie, 2007; Hove, 1986). The training of accountants and other government officers was a primary concern in the years post-independence given the imminent need to establish functioning public sector machinery (Magembe, Sathyamoorthi, Shunda and Alexander, 1999). In early 1961 a Scholarship Committee was appointed and given the task of arranging further training for individuals who qualified for such academic and professional qualifications[48]. During 1961 six individuals had been identified for training abroad. By 1962 nineteen people were being trained in vocations which included medicine, Education Teacher-training, but none in the areas of commerce or accounting[49]. In the same year a Trade School and a Public Works Department Training Organization were created. The three Territories of Basutoland, Bechuanaland and Swaziland initiated discussions that resulted in the establishment of the University of Basutoland, Bechuanaland and Swaziland (UBBS)[50], also in 1964.

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[46] BURS (n.d). Tax Clearance Certificate or Exemptions - All Tax Types. Retrieved 10th August 2016 from http://www.burs.org.bw/index.php/tax/tax-clearance-or-exemptions

[47] BDO (n.d). Income Tax (Amendment) Act 2011. Retrieved 18th August 2016 from http://www.bdo.bw/Publications/Documents/BDO%20Botswana%20Tax%20Amendment%20-%202011(no%20marks).pdf

[48] Botswana National Archives (BNA), BNB 52, 968.8302 BEC. Bechuanaland Protectorate Colonial Annual Report for the year 1962, p. 53.

[49] *Ibid*

[50] Later University of Botswana, Lesotho and Swaziland (UBLS).

In 1964 the government merged two institutions, the Trade School and the Public Works Department Training Organization, and created the Bechuanaland Training Centre (BTC). The centre's main mandate was to offer manual and office training for local government, the private sector, commerce and industry. Bechuanaland Training Centre offered various short and long-term technical programmes on full-time and on part-time basis. Following the recommendations of a Presidential Commissions, BTC was renamed the Botswana Institute of Administration and Commerce (BIAC, offering a Certificate, Diploma and a Higher National Diploma in Accountancy and Business Studies (Magembe, *et al.*, 1999). In the early 1990s the institution began offering professional AAT examinations. The institution maintained is status as a predominately public sector administration trainer in accountancy and secretarial services until the year 2009 when its mandate was refocused to cater for other public sector training programmes.

By the early 1980's several other training institutes had made their mark on the accountancy training space. Inaugurated in 1982 as a fully-fledged university having cut ties with Lesotho (formerly Basutoland) and Swaziland, the University of Botswana went on to offer a Bachelor of Commerce degree (with accountancy as one of the business majors), as well as a Certificate and a Diploma in Business studies (Magembe *et al.*, 1999). The increasing number of academically trained accountants, coupled with growing public and private enterprises created an appetite for globally recognized accounting professionals. A catalyst in this momentum was the establishment of various audit firms in the country. As accountancy professional bodies begun to embrace and exempt learners with academic diplomas and degree qualifications, professional qualifications were elevated to the new accepted high in accountancy education (Watty, Sugahara, Abayadeera, Perera and McKay, 2014). Professional bodies set up training institutions that were based on the British model of accountancy training which promoted Association of Accounting Technician (AAT), the Chartered Institute of Management Accounting (CIMA), Association of Certified Chartered Accountants (ACCA) and Chartered Accounting (as BICA) professional qualifications (Oberhoister, 1999).

Established in 1987, the Debswana Accountancy Training Centre (D.A.T.C.) was set up with the mandate of offering professional training to accountancy staff across its mining interests in the country. This was extended to trainee accountants in audit services companies such as Deloitte and Touche, and Coopers and Lybrand. When, in the early 1990s, the Government of Botswana introduced a tax rebate policy to all private companies offering scholarships to locals, D.A.T.C. took on trainee accountants from across the business and academic spectra. As the demand for qualified accountants grew, the Government of Botswana established the Botswana Centre for Accounting Studies (BCAS) which offered the Chartered Institute of Public Finance and Accountancy courses to those working in public sector. Also offered were the Association of Accounting Technician (AAT) and ACCA qualifications. 1n 1996 BCAS seized to operate, and in its place the Botswana Accountancy College (BAC) was established as a joint venture between the Ministry of Finance and Developing Planning, the Debswana Diamond Company and the Botswana Institute of Accountants. In addition the college offers, *inter alia*, a BA (Hons) degree in Accounting and Finance.

In the 1980's the University of Botswana begun to shape its accountancy degree programme in an effort to make it more 'accounting-centric'. Over the years the Bachelor of Commerce was revised and eventually replaced with a Bachelor of Accountancy in 1995. In the early 2010's a couple of private universities were opened (including Botho University, Ba Isago University and Gaborone Institute of Professional Studies). These institutions also offered a number of accountancy degree and diploma programmes, as well as accountancy professional studies. Table 3 shows the number of accounting-related graduates in some local tertiary institutions.

Table 3: Accounting Graduates in Selected Local Institutions between 2006 and 2015

Year	**University of Botswana**	**BIAC***
	(Bachelor of Accountancy)	**(HNDA)**
2006	83	22
2007	109	15
2008	76	12
2009	109	5
2010	106	-
2011	126	**BAC *: - (BA (Hons) Accounting and Finance)**
2012	106	84
2013	118	110
2014	145	102
2015	126	171

Source: Compiled from annual graduation lists of Institutions

* Botswana Institute of Administration and Commerce (BIAC) offered the course until 2009, the Botswana Accountancy College (BAC) graduated its first batch of students in the course in 2012

Many organizations in the public sector and the private sector have invested in the training of local qualified professional accountants. Notwithstanding, BICA member registration records over the past ten years as reflected in Table 4 suggest that the number of registered accountants practicing in the country has not increased significantly, albeit on the rising trajectory.

Table 4: Number of qualified accountants registered with BICA over 10 years

Year	**Citizens**	**Non-citizens**	**Total**
2006	N/A	N/A	750*
2007	N/A	N/A	794*
2008	236	598	834
2009	253	621	874
2010	284	678	962
2011	N/A	N/A	909*
2012	316	638	954
2013	354	662	1016
2014	382	690	1072
2015	422	690	1112

Source: Botswana Institute of Chartered Accountants (BICA) Annual Report 2006 -2015.

* The data diving qualified accountants between citizen and non-citizen categories was not available.

Table 4 also shows that the ratio between citizens and non-citizens qualified accountants is still below 4:6 and this calls for more concerted efforts in indigenization of the profession. However, the actual number of professional accountants practicing in the country could not be established since there are likely to be some who are not BICA registered.

CONCLUSION

The paper set out to provide a historical perspective of the growth and development of accounting practices globally, regionally and locally. It illustrates that as a craft of capturing business transactions accounting developed as a response to demands of commercial activities in the ancient civilizations of Babylon and Egypt. In the absence of formal currency to facilitate exchange accounting systems in ancient times only listed the items exchanged and the individuals involved. The increased need to prepare accounts for partners, joint ventures and banking transactions propelled the preparation of cross-entries which initiated double entry system of bookkeeping. Since the work of Pacioli in 1494 double entry system has dominated the accounting practice. The expanded business operations and attendant complexities together with continued growth in abroad investments pushed the standardization of accounting practices and harmonization of the standards world-wide. In many ways the Botswana experience has come full circle, and is now addressing conversion with the global view of accounting. The establishment of regulatory institutions such as the Botswana Accountancy Oversight Board (BAOA) and the Botswana Institute of Chartered Accountants (BICA) continue to map this path for the country.

IMPLICATIONS FOR FUTURE STUDIES

Although the paper has elucidated various aspects of the development of accounting in the context of Botswana, several avenues are opened for further studies. The historical view of accounting assumed by this study was a holistic one that did not investigate the historical perspective of distinct areas of accounting. Future research into historical development of accounting in Botswana could, by delineating accounting into its various components, study the historical development of distinct areas of accounting such as regulation, public sector accounting, taxation, auditing, financial control mechanisms, to mention a few. The paper has shown that various sectors of the country's economy are actively engaged in processes aimed at advancing accounting research, regulation, education and practice. Further studies on these critical aspects of accounting will be useful in understanding and developing accountancy.

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