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Public Sector Accounting and Fiscal Sustainability of Local Governments in Developing Countries
A Systematic Literature Review

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Abstract: *This study aims to develop an integrated theoretical framework explaining how public sector accounting contributes to fiscal sustainability in local governments. It employs a Systematic Literature Review (SLR) of journal articles indexed in the Scopus database and published between 2000 and 2025. The literature search was conducted in August 2026 using combinations of keywords related to public sector accounting, government accounting, local government, fiscal sustainability, fiscal resilience, and public financial management, connected through the Boolean operators AND and OR. Following the PRISMA 2020 guidelines, 676 articles were initially identified, of which 518 met the inclusion criteria and were retained for the final synthesis. The findings reveal that public sector accounting research predominantly focuses on financial reporting, transparency, accountability, and financial control, whereas fiscal sustainability research primarily examines fiscal balance, revenue capacity, expenditure patterns, public debt, and long-term solvency. The synthesis indicates that public sector accounting provides an informational foundation for assessing financial conditions, monitoring fiscal pressures, and supporting financial control. However, accounting information does not automatically generate sustainable fiscal outcomes. Its contribution depends on effective use in fiscal decision-making, particularly through budgeting, expenditure control, revenue management, debt management, and fiscal risk management. Institutional capacity, governance quality, fiscal regulations, revenue capacity, debt pressure, and political conditions influence this relationship. This study contributes to the literature by proposing an integrated framework positioning public sector accounting as an information foundation, accounting information as a decision-support tool, fiscal management as a transmission mechanism, and fiscal sustainability as a long-term fiscal outcome.*

Keywords: *accounting information; fiscal management; fiscal sustainability; local government; public sector accounting*

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Introduction

Local governments play a central role in providing public services, financing regional development, and supporting social and economic welfare. In developing countries, these responsibilities are challenged by limited fiscal capacity, dependence on intergovernmental transfers, narrow revenue bases, and increasing expenditure demands. Consequently, maintaining fiscal sustainability becomes an important policy concern [1].

Fiscal sustainability refers to the capacity of government to finance current and future obligations without persistent fiscal imbalance that threatens public service delivery. It depends on revenues, expenditures, debt, assets, liabilities, economic conditions, and institutional arrangements [2]. Therefore, annual budget balance alone cannot adequately capture the long-term fiscal position of local governments.

Public sector accounting provides financial information about revenues, expenditures, assets, liabilities, liquidity, and fiscal commitments. Such information supports budgeting, financial control, performance evaluation, and fiscal decision-making. Although accrual accounting can provide more comprehensive information, accounting modernization does not automatically ensure fiscal sustainability because its usefulness depends on effective managerial application [3].

Previous studies have examined public sector accounting through financial reporting quality, accrual accounting, transparency, accountability, budgeting, expenditure management, debt management, and public financial management. Meanwhile, fiscal sustainability research commonly emphasizes fiscal balance, revenue capacity, expenditure patterns, debt, solvency, and resilience. These streams remain insufficiently integrated in developing-country local governments [4].

The literature also reveals an important geographical imbalance. Much existing evidence originates from developed countries and national governments, while research concerning local governments in developing

[1] Juan Lara Rubio, Dionisio Buendía-carrillo, and María Elena G, 'Analysing Financial Risks of Local Governments to Design Sustainability Policies for Public Services : An Empirical Study by the Population Size', *Cities*, 128 (2022) <https://doi.org/10.1016/j.cities.2022.103795>.

[2] António Afonso, João Tovar Jalles, and Ana Venâncio, 'A Tale of Government Spending Efficiency and Trust in the State', *Public Choice*, 200.1–2 (2024), 89–118 <https://doi.org/10.1007/s11127-024-01144-6>.

[3] Silvia Iacuzzi, 'An Appraisal of Financial Indicators for Local Government : A Structured Literature Review', *Journal of Public Budgeting, Accounting & Financial Management*, 34.6 (2022), 69–94 <https://doi.org/10.1108/JPBAFM-04-2021-0064>.

[4] Eagle Zhang, 'Accounting and Statecraft in China : Accrual Accounting for Effective Government Rather than Efficient Market', *Critical Perspectives on Accounting*, 98 (2024) <https://doi.org/10.1016/j.cpa.2022.102419>.

countries remains geographically dispersed and institutionally diverse. Differences in administrative capacity, fiscal autonomy, decentralization, regulation, and governance may produce different consequences from similar accounting reforms [5].

Three major gaps therefore remain. First, accounting and fiscal sustainability are often examined separately. Second, evidence from developing-country local governments is fragmented across institutional settings. Third, limited research clearly explains how accounting information becomes financial discipline and ultimately fiscal sustainability. Addressing these gaps requires an integrated review of existing evidence.

This study addresses these gaps through a Systematic Literature Review focusing on public sector accounting and fiscal sustainability in local governments in developing countries [6]. It examines accounting practices, financial information, fiscal management mechanisms, institutional factors, and theoretical perspectives, while identifying patterns, inconsistencies, and relationships across previous empirical and conceptual studies.

The review uses peer-reviewed journal articles published between 2000 and 2025 and identified through the Scopus database. It applies PRISMA 2020 principles, structured search strategies, explicit inclusion and exclusion criteria, systematic screening, and data extraction procedures [7]. Thematic synthesis is used because the reviewed studies differ substantially in methods and contexts.

The main argument is that public sector accounting should be understood as an information foundation rather than a direct guarantee of sustainability. Accounting information supports fiscal decision-making, while management translates information into revenue management, expenditure control, and fiscal risk management. Institutional conditions can strengthen or constrain this transmission process.

[5] Mariafrancesca Sicilia and others, 'Half a Century of Public Sector Accounting Research Through Bibliometric Analysis : Looking Back to Move Forward', *Financial Accountability & Management*, 2025, 583–601 <https://doi.org/10.1111/faam.12432>.

[6] Philipp C Sauer and Stefan Seuring, *How to Conduct Systematic Literature Reviews in Management Research: A Guide in 6 Steps and 14 Decisions*, *Review of Managerial Science* (Springer Berlin Heidelberg, 2023), XVII <https://doi.org/10.1007/s11846-023-00668-3>.

[7] Matthew J Page and others, 'The PRISMA 2020 Statement : An Updated Guideline for Reporting Systematic Reviews', *British Medical Journal*, 2021 <https://doi.org/10.1136/bmj.n71>.

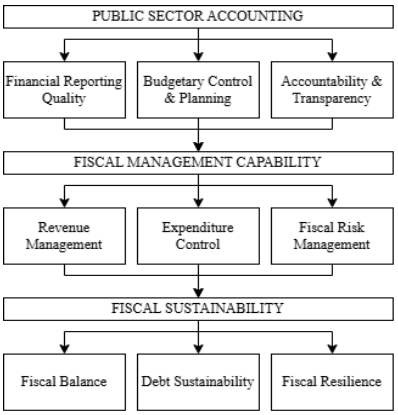

Figure 1. Conceptual Framework of Public Sector Accounting, Fiscal Management, and Fiscal Sustainability

The framework positions public sector accounting as the information foundation, accounting information as a decision-support resource, fiscal management as the transmission mechanism, and fiscal sustainability as the outcome. Fiscal sustainability is reflected through fiscal balance, debt sustainability, and fiscal resilience. This perspective extends accounting beyond compliance toward strategic fiscal management.

Literature Review

Fiscal Sustainability Theory

Fiscal sustainability is the principal theoretical perspective underlying this study. It concerns the government's ability to sustain financial policies and budgetary structures over the long term without creating persistent fiscal imbalance. Evaluation therefore requires consideration of future revenues, expenditures, liabilities, debt servicing, and the government's continuing capacity to deliver public services [8].

For local governments, fiscal sustainability depends on the ability to manage revenues in terms of adequacy and stability while meeting current obligations and future expenditures. Stable revenues provide fiscal space for financing services and debt obligations, whereas persistent expenditure growth and insufficient revenues increase dependence on transfers or debt financing, creating long-term fiscal pressures.

Fiscal sustainability is therefore multidimensional, encompassing fiscal balance, debt sustainability, and fiscal resilience. Local governments must maintain essential public services, meet financial obligations, manage fiscal risks, and preserve financial flexibility despite economic and institutional pressures. This perspective emphasizes that sustainable fiscal performance concerns long-term capacity rather than merely achieving annual budgetary balance.

Public Financial Management Theory

[8] Craig Burnside, *Fiscal Sustainability in Theory and Practice* (Washington: The World Bank, 2005).

Public Financial Management provides the second theoretical foundation by explaining how governments raise, allocate, supervise, and communicate public resources. Within this perspective, accounting is an integral component of financial management because reliable financial reports support budget planning, expenditure control, financial disclosure, and evaluation of government effectiveness [9].

Fiscal management represents the mechanism through which accounting information is translated into fiscal actions. It includes revenue management, expenditure control, budget management, debt management, and fiscal risk management. Effective fiscal management allows local governments to transform financial information into decisions that influence their financial position and strengthen long-term fiscal sustainability.

Accounting information becomes particularly valuable when integrated into budgeting, expenditure control, revenue management, debt management, and fiscal risk analysis. Information concerning revenues, expenditures, liquidity, and debt enables governments to identify financial pressures and formulate appropriate fiscal responses. Thus, accounting contributes to sustainability primarily through its effective application within fiscal management processes [10].

Public Accountability Theory

Public Accountability Theory provides another important perspective for understanding the role of public sector accounting. Accounting enables citizens, legislatures, auditors, oversight institutions, and other stakeholders to evaluate whether public resources have been appropriately managed. Greater transparency and accountability can strengthen fiscal responsibility by increasing scrutiny of government financial decisions and resource utilization [11].

Public sector accounting therefore performs both informational and governance functions. Financial reporting, disclosure, and accountability mechanisms provide information necessary for monitoring government activities and evaluating fiscal decisions. However, accountability mechanisms become more effective when supported by institutional capacity and practical use of financial information.

[9] Bhagyalakshmi and others, *Principles of Financial Management* (Parab Publications, 2024).

[10] Makoto Kuroki and Katsuhiro Motokawa, 'Do Non-Financial Performance and Accrual-Based Cost Information Affect Public Sector Budgeting?', *Journal of Public Budgeting, Accounting & Financial Management*, 34.6 (2022), 95–116 <https://doi.org/10.1108/JPBAFM-03-2021-0056>.

[11] Samina Awan, *Public Sector Accounting* (Islamabad: Allama Iqbal Open University, 2018).

Consequently, accounting should be understood as part of broader fiscal governance.

Public Sector Accounting and Fiscal Sustainability

Public sector accounting serves as an information foundation for fiscal sustainability by providing information about revenues, expenditures, assets, liabilities, liquidity, and fiscal risks. Well-developed accounting systems enable local governments to evaluate financial conditions, monitor fiscal pressures, and strengthen financial control. These functions are important for maintaining fiscal capacity over time [12].

Accounting practices include financial reporting, accrual accounting, budgetary information, financial disclosure, and performance measurement. These practices provide information for assessing fiscal health and identifying emerging financial pressures. Timely and reliable information can strengthen government capacity to monitor fiscal positions and support sustainable decisions concerning revenues, expenditures, liabilities, and resource allocation [13].

The relationship between accounting and fiscal sustainability is not necessarily direct or automatic. Accounting information becomes useful when governments incorporate it into fiscal decision-making and financial control. Evidence indicates that information regarding revenues, expenditures, liquidity, and debt can support budgeting, expenditure control, revenue management, and debt management, thereby influencing long-term fiscal positions [14].

Institutional and Fiscal Context

The effectiveness of public sector accounting is conditioned by institutional and fiscal environments. Institutional capacity, governance quality, fiscal regulation, revenue capacity, debt pressure, political conditions, and resource constraints can strengthen or weaken the transformation of accounting information into fiscal action. Consequently, similar accounting practices may produce different fiscal outcomes across local governments [15].

[12] Mirza Avicenna Asyifyan, 'Kinerja Keuangan Pemerintah Kabupaten / Kota Di Jawa Timur', *Jae (Jurnal Akuntansi Dan Ekonomi)*, 9.2 (2024), 106–15 <https://doi.org/10.29407/jae.v9i2.23362>.

[13] Shun-ichiro Bessho and Haruaki Hirota, 'Do Public Account Financial Statements Matter ? Evidence from Japanese Municipalities', *European Journal of Political Economy*, 78 (2023) <https://doi.org/10.1016/j.ejpoleco.2023.102358>.

[14] Kuroki and Motokawa.

[15] Septian Bayu Kristanto, Ratna Wardhani, and Dodik Siswantoro, 'Fiscal Decentralization , Governance , and Corruption : Evidence from Indonesian Local Governments (2010 – 2021)', *Cogent Business & Management*, 13.1 (2026) <https://doi.org/10.1080/23311975.2026.2652136>.

Fiscal decentralization and transfer dependence also influence local governments' fiscal sustainability. Vertical fiscal imbalances can affect the relationship between government revenues, expenditures, and financial autonomy, particularly when local governments depend substantially on transfers. Therefore, the fiscal environment surrounding accounting systems must be considered when explaining differences in fiscal sustainability across local governments [16].

Integrated Conceptual Perspective

Based on the reviewed theories and previous studies, this study positions public sector accounting as the information foundation, accounting information as the decision-support tool, fiscal management as the transmission mechanism, and fiscal sustainability as the long-term outcome. This integrated perspective moves beyond viewing accounting merely as a compliance mechanism toward strategic fiscal management.

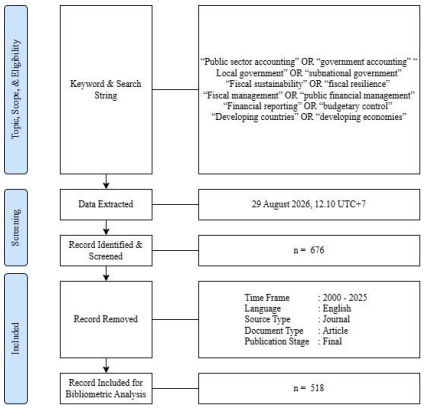

Figure 2 PRISMA Flow Diagram

The conceptual framework identifies financial reporting quality, budgetary control and planning, and accountability and transparency as important accounting components. These components improve information quality, support expenditure discipline, and facilitate resource allocation. Their effects are subsequently transmitted through revenue management, expenditure control, and fiscal risk management before contributing to fiscal sustainability.

Commented [ta1]: Lebih baik di buat model dalam tahap pencarian artikel sumber yang digunakan dalam SLR sehingga muncul hasil angka artikelnya atau bisa dijelaskan tahap-tahap dalam SLR

Proposition Development

Previous literature indicates that public sector accounting provides reliable and relevant financial information for evaluating government financial conditions, strengthening

[16] Tianyu Li and Tongwei Du, 'Vertical Fi Scal Imbalance , Transfer Payments , and Fi Scal Sustainability of Local Governments in China', *International Review of Economics and Finance*, 74 (2021), 392–404 <https://doi.org/10.1016/j.iref.2021.03.019>.

accountability, and improving financial control. Well-developed accounting systems help local governments understand revenues, expenditures, assets, liabilities, and fiscal risks. Accordingly, the first proposition is formulated as follows [17]:

P1: Public sector accounting contributes positively to the fiscal sustainability of local governments in developing countries.

Accounting practices such as financial reporting, accrual accounting, budgetary information, financial disclosure, and performance measurement provide information for assessing fiscal health and identifying emerging financial pressures. The availability of timely and reliable financial information strengthens governments' ability to monitor their fiscal position and support sustainable fiscal decisions [18].

P2: The quality and use of public sector accounting practices and financial information contribute positively to local government fiscal sustainability.

Accounting information generates greater value when incorporated into fiscal decision-making and financial control. Information concerning revenues, expenditures, liquidity, and debt supports budgeting, expenditure control, revenue management, and debt management. These mechanisms enable local governments to transform financial information into actions that influence their long-term fiscal position [19].

P3: The effective use of accounting information in fiscal decision-making and financial control strengthens the fiscal sustainability of local governments.

Finally, institutional and fiscal conditions influence whether accounting information can be effectively transformed into fiscal action. Institutional capacity, governance quality, fiscal regulation, revenue capacity, debt pressure, political conditions, and resource constraints may strengthen or constrain these relationships. Therefore, accounting effectiveness is conditional upon the broader institutional and fiscal environment [20].

P4: Institutional and fiscal conditions strengthen or constrain the relationship between public sector accounting and fiscal sustainability.

Research Methodology

This study employs a Systematic Literature Review (SLR) to identify, assess, and synthesize existing research on the relationship between public

[17] Asyifyan.
[18] Bessho and Hirota.
[19] Kuroki and Motokawa.
[20] Kristanto, Wardhani, and Siswantoro.

sector accounting and fiscal sustainability in local governments in developing countries. The SLR approach is appropriate because the literature varies across institutional settings, methodologies, and research contexts [21].

The literature was obtained exclusively from the Scopus database and covers peer-reviewed journal articles published between 2000 and 2025. The search strategy used combinations of keywords related to public sector accounting, government accounting, local government, fiscal sustainability, fiscal resilience, public financial management, financial reporting, budgeting, accountability, and developing countries.

The study follows the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) 2020 guidelines to ensure transparency and replicability [22]. The selection process consisted of identification, title and abstract screening, full-text eligibility assessment, and final inclusion based on predetermined criteria.

Eligible studies were peer-reviewed journal articles addressing public sector accounting or public financial management and their relationship with fiscal sustainability, fiscal performance, fiscal resilience, debt sustainability, or related fiscal outcomes in local or subnational governments. Conference proceedings, books, book chapters, editorials, policy papers, and irrelevant studies were excluded.

Data extraction covered authors, publication year, geographical and government context, research objectives, theoretical foundations, research design, variables, accounting practices, fiscal sustainability dimensions, methodology, and principal findings. The extracted information was systematically organized and compared to identify common patterns, differences, relationships, and gaps within the existing literature.

The extracted data were analyzed using thematic synthesis because the reviewed studies were heterogeneous in terms of methodologies, variables, indicators, and institutional contexts. The analysis focused on four domains: public sector accounting practices, fiscal management capability, fiscal sustainability outcomes, and contextual factors affecting the relationship between accounting practices and fiscal sustainability.

Finally, the findings were synthesized to identify consistent relationships, contextual variations, and research gaps. Particular attention was given to whether public sector accounting influences fiscal sustainability directly or through fiscal management mechanisms, while

[21] Sauer and Seuring, XVII.

[22] Page and others.

considering institutional capacity, decentralization, fiscal autonomy, regulatory environments, and public financial management quality in developing countries.

Result and Discussion

The systematic review identified 518 articles for detailed assessment. Four reviewers independently assessed the articles using consistent inclusion and exclusion criteria. Title, abstract, and full-text screening were conducted to identify studies addressing public sector accounting, fiscal management, and fiscal sustainability in local or subnational governments.

Geographic mapping shows that Europe contributed the largest share with 235 articles (45.4%), followed by Asia with 115 (22.2%), the Americas with 77 (14.9%), Oceania with 59 (11.4%), and Africa with 32 (6.1%), representing a total of 518 articles. The concentration in Europe and Asia indicates an uneven geographical distribution and highlights limited evidence from developing-country contexts.

Thematic analysis identified four major clusters: public sector accounting and fiscal sustainability; accounting practices and financial information; accounting information and fiscal decision-making; and institutional and fiscal determinants. The literature indicates that accounting supports fiscal sustainability through financial reporting, transparency, accountability, budgeting, expenditure control, revenue management, debt management, and fiscal risk management.

Accounting information becomes valuable when incorporated into fiscal decision-making and financial management. Financial information concerning revenues, expenditures, liquidity, and debt can support budgeting, expenditure control, and debt management [23]. Therefore, accounting contributes to fiscal sustainability primarily through the effective use of information rather than through reporting practices alone.

The findings also indicate that institutional capacity, governance quality, fiscal regulation, revenue capacity, debt pressure, and political conditions influence the effectiveness of accounting information. Consequently, the relationship between public sector accounting and fiscal sustainability is context dependent. Similar accounting practices may produce different fiscal outcomes depending on institutional and fiscal conditions.

The literature reveals a conceptual gap because public sector accounting and fiscal sustainability have often been examined separately. This study addresses the gap by integrating public

[23] Kuroki and Motokawa.

sector accounting, accounting information, fiscal management, and fiscal sustainability into a unified framework. Accounting is therefore positioned as an information foundation rather than merely a compliance-oriented function [24].

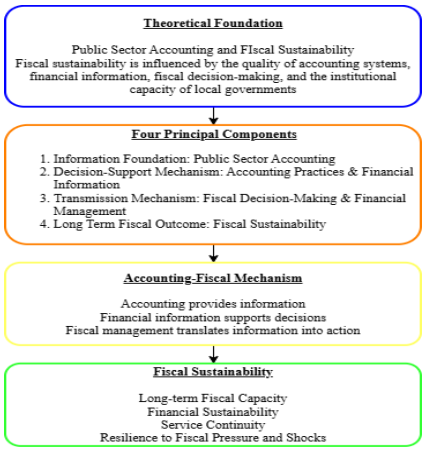

Figure 3. Conceptual Framework of Public Sector Accounting, Fiscal Management, and Fiscal Sustainability

The proposed framework consists of four components: public sector accounting as the information foundation, accounting information as the decision-support mechanism, fiscal management as the transmission mechanism, and fiscal sustainability as the long-term outcome. Financial reporting, budgeting, and accrual accounting generate information that supports transparency and accountability [25].

The findings support four propositions. P1 states that public sector accounting contributes positively to fiscal sustainability. P2 emphasizes the importance of accounting practices and financial information. P3 highlights the role of accounting information in fiscal decision-making and financial control. P4 proposes that institutional and fiscal conditions strengthen or constrain these relationships.

The study contributes theoretically by extending the role of public sector accounting beyond reporting and compliance toward fiscal decision-making and sustainability. Reliable accounting information enables governments to evaluate financial conditions, monitor budgets, and identify fiscal pressures [26]. However, its effectiveness depends on how information is applied within fiscal management processes.

Practically, local governments should improve accounting quality while strengthening the use of accounting information for budgeting, expenditure control, revenue management, debt management, and fiscal risk management. Fiscal sustainability therefore requires the

[24] Michael Dambra, Omri Even-tov, and James P Naughton, 'The Economic Consequences of GASB Fi Nancial Statement Disclosure', *Journal of Accounting and Economics*, 75 (2023) <https://doi.org/10.1016/j.jacceco.2022.101555>.

[25] Rowan Jones and Maurice Pendlebury, *Public Sector Accounting* (London: Pearson, 2010).

[26] Asyifyan.

integration of accounting quality, effective information utilization, and institutional capacity rather than focusing solely on financial reporting compliance [27].

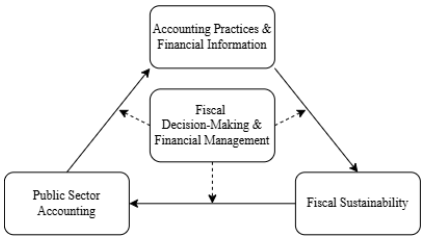

Figure 4.Proposed Research

In conclusion, public sector accounting can contribute to local government fiscal sustainability through reliable financial information and effective fiscal management. However, this contribution is not automatic and depends on institutional and fiscal conditions. The proposed framework provides a theoretical foundation for future empirical research on how accounting capabilities influence fiscal sustainability in developing-country local governments.

Conclusion

This study concludes that public sector accounting supports fiscal sustainability in local governments by providing reliable information on revenues, expenditures, assets, liabilities, liquidity, and fiscal risks. The review identifies a conceptual gap between accounting research, which emphasizes reporting and accountability, and fiscal sustainability research, which focuses on fiscal balance, revenue, expenditure, debt, and solvency.

The main argument is that accounting information does not automatically produce sustainable fiscal outcomes. Its contribution depends on how effectively governments use financial information in fiscal decision-making. Fiscal management, including budgeting, expenditure control, revenue management, debt management, and fiscal risk management, functions as the key mechanism connecting accounting information with fiscal sustainability.

The relationship is also shaped by institutional and fiscal conditions. Institutional capacity, governance quality, fiscal regulation, revenue capacity, debt pressure, political conditions, and resource constraints can strengthen or constrain the effectiveness of accounting information. Therefore, fiscal sustainability should be understood as a context-dependent outcome rather than solely a consequence of accounting quality.

This study proposes an integrative framework positioning public sector

[27] Noel Hepworth, *Public Financial Management and Internal Control* (London: Springer Nature, 2024).

accounting as the information foundation, accounting information as the decision-support mechanism, fiscal management as the transmission mechanism, and fiscal sustainability as the long-term outcome. The framework moves beyond a compliance-oriented perspective and emphasizes the strategic role of accounting in strengthening local government fiscal capacity.

The study is limited by the conceptual nature of its framework and propositions, which require empirical validation. Future research should test the proposed relationships using longitudinal data and examine fiscal management as a mediating mechanism through Structural Equation Modeling or panel regression. Further research may also incorporate digital financial management, fiscal transparency, fiscal resilience, and climate-related fiscal risks.

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