

This Is not an Exit

Accounting Education and Attempting to Escape the Capitalist Realist “Cage”

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This is not an Exit: accounting education and attempting to escape the capitalist realist ‘cage’

Abstract

In this theoretically informed polemical paper, we express concerns for the future of accounting education within UK Higher Education (UKHE) and beyond. We adopt a theoretical position drawing on the work of Slavoj Žižek and Mark Fisher, and their fusion of Lacanian psychoanalysis and Marxism. We reignite an old, but important debate: whether accounting graduates should be educated to be accountants, or receive a much more holistic, critical education.

We outline four observations from our time as early career researchers that we believe are detrimental to the education of accounting graduates in UKHE. These are: the narrowing of the curriculum, the dismantling of the traditional academic, generalising as to what employers desire, and the pursuit of student satisfaction. In addition, in a time where the global environment faces the grim prospect of greater and greater crises such as inter alia: climate change, covid-19, modern slavery etc. we assert that universities (and academics) now, more than ever, must focus on their societal duty to foster critical and dissenting viewpoints in their graduates, embracing the Lacanian Real, and must continually question the educational model and pedagogy.

Keywords: Accounting Education, Capitalist Realism, Mark Fisher, Pedagogy, Žižek

1.0 Introduction

If the sine qua non of university education is the development of individuals' intellectual and moral maturity and the encouragement of critical independent thinking, then the evidence in accounting education is fairly damning. A diverse range of arguments all point to various symptoms associated with a less than healthy educational process. Accounting education in the universities will produce, it seems, ethically immature, intellectually naive, ill-educated, non-reflective, uncritical minds who will, by and large, accept what they are given and reproduce what they are given without any critical engagement with it.

(Gray and Collison, 2002 pg. 813)

Accounting education within the United Kingdom (and globally) now more than ever, faces a familiar problem: how to balance the competing demands of technical aptitude akin to professional accounting training and qualifications, with a more holistic, philosophically informed, critical education (Chabrak & Craig, 2013; Hopper, 2013). At the same time, we would argue that radical alternatives are required in terms of the skills and attitudes that graduates take with them following completion of university study. With increasing effects of human-induced climate change, mental health crises, the COVID-19 pandemic, and other global threats, more than ever alternatives to the pursuit of capitalist ideological approaches for the government of nation states and the wider world are required (Žižek, 2020a, 2021). However, we propose from our observations, that many business schools continue to tread the path of preparing graduates for the outside world on the basis of capitalist realism (Fisher, 2009), i.e., that the socioeconomic environment exists as it does now (heavily determined by capitalistic influences), and students need to be prepared to (personally and economically) thrive within it and from it (Cooper, 2015; Fleming & Oswick, 2014).

Our motivation for this piece comes at what we believe is a turning point for UKHE. Having witnessed many universities seeking to streamline and tailor their operations and offerings according to the demands of a marketised sector (see: London South Bank University & Aston University, 2021; McKie, 2021), we see more and more (holistically) valuable courses and degrees being culled (see: Harris, 2021; Kendal Adams, 2021; Knight, 2021), in favour of ones (apparently) assigned greater value by the public (Furnham & Sisterson, 2000) and the incumbent government (Omer, 2023). Key changes in the direction of some university departments that were previously centres of critical inquiry, turning towards more technically-focussed courses and modes of study also contribute to our anxieties around this subject (e.g. Komlik, 2021). This has been exacerbated by the responses of some universities to following the COVID-19 pandemic (Al Mahameed et al., 2023; Fleming, 2022), with academia in the UK plagued by a crisis of managerialism and demoralisation (Rolfe, 2013) that threatens the role of the university as “a vital institution for a vibrant democracy” (Letiche & Lightfoot, 2014, p. 81).

This polemical paper represents the sum of discussions held between the authors and colleagues of the authors since entering^{1,2} UK academic jobs in 2018 and 2017 respectively, along with reference to statistics regarding the UKHE sector. During this time, we observed stark and rapid changes to the UKHE landscape carrying ‘knock on’ effects for the level and breadth of accounting education being offered to students at both undergraduate and postgraduate levels. We also draw from conversations with colleagues both in accounting and wider business education, and this contributes to the reflexive approach we have taken prior to writing up our thoughts. We propose to contribute to literature in both accounting education and wider higher

¹ In the case of one of the authors, re-entering.

² The authors have first hand experience of working in a UK ‘mid tier’ university as discussed in subsection 3.1. One of the authors also has experience of working in a Russell Group university, along with another UK institution founded in the 1800s. Conversations took place with colleagues that carried a variety of experiences, including one with Oxbridge experience, and several with extensive post-92 experience.

education studies in several ways. We highlight the link between university corporatisation and accounting education and pedagogical approaches that encompass capitalist realist ontologies, with four key areas in which we observed this to occur, namely: the capture of university degree study by professional accreditations and the comparatively narrow curriculum that they encourage, the dismantling of the more traditional academic, the employability agenda and how this is represented in capitalist realist pedagogical approaches, and finally, threats to academic freedom and creativity in the classroom, in particular, the perverse desire for measurable ‘student satisfaction’.

We propose that increasing UKHE corporatisation is carrying significant and detrimental consequences for both curriculum design and pedagogical approaches in accounting tuition. We articulate, based on personal experience of the sector, that areas of educational value such as accounting theory, accounting history and even areas such as public sector accounting are being ‘crowded out’ of the curriculum in favour of narrower, more generic subject matter that can be taught in a standardised way (for example see: Gebreiter et al., 2018). In particular, we express concerns regarding the consequences for graduates that subsequently enter the labour market, and the manner in which they may view the world following these changes to curricula.

We theorise our findings based on a fusion of Marxist theory and Lacanian psychoanalysis, through the writings of Fisher (2009) and Žižek (1989, 2010b). This theorisation allows us to consider the extent to which ‘capitalist realism’ forms the overriding ideological and ontological basis for accounting education within a large portion of UKHE. We propose that despite repeated warnings and calls for a wider view on accounting (see: Alawattage et al., 2021), much of the accounting education in UKHE has the potential to remain philosophically ignorant, and hence wear an illusion of being ‘fit for society’ and promoting ‘employability’, whereas (despite these claims) it is actually becoming narrower in its outlook. We seek to suggest some ways in which this can be challenged, given the ever encompassing nature of

capitalism as the governing ideology UKHE (Wall & Perrin, 2015) and we conclude that there is no easy solution to this wicked problem that we identify. In offering alternatives however, we seek to propose practical ways in which educators can utilise different pedagogical approaches, such as repositioning subjectivity and the personal within the curriculum (Contu, 2018; Yates, 2023), invoking the Real through film and other arts-based media (Kostera & Strauss, 2022), advocacy of pedagogical approaches such as ‘degrowth pedagogy’ (Bobulescu, 2022). We propose that it is educators who are in the position to enact this change, despite the constraining forces that permeate the higher education environment and their freedom to embrace such alternative pedagogical approaches.

In section two we review extant literature covering corporatisation of higher education, relevant to the diversification of accounting curricula. In section three, we provide a brief history of the UKHE sector. Section four contains the theoretical positioning that we adopt with regards to considering accounting education within UKHE, and the implications for the wider global environment of following a capitalist realist approach, along with a brief consideration of the tensions and limitations of adopting such a partisan theoretical stance. We outline our concerns critical reflexive discussion of our time as accounting academics in UKHE, concluding the paper in section seven, considering potential ways that we as accounting academics can offer alternatives to capitalist realism through our pedagogical practice.

2.0 The Paradox of Accounting Education: educate to be accountants, or educate to be educated?

Early research into accounting almost exclusively took a positivist approach (Toms, 2020). Accounting had, after all, been around for some time (see: Bassnet et al., 2018; Ezzamel & Hoskin, 2002), and a picture of what the practice of accounting involved could be argued to be necessary for a notion of the profession to emerge. Therefore, ‘the profession’ began from a

point of self-determination, according to the practices of accountants within enterprises and other organisational forms, and accounting education beginning as a study of practice (Edwards, 2011), and to some extent remaining as one (Flood, 2014). This said, more recent developments in accounting research have sought to site accounting (as a discipline) more within critical, and interpretivist social paradigms (Burrell & Morgan, 1979), highlighting the importance of behavioural elements of accounting (Hopwood, 1974), and the contribution accounting makes to reinforcing capitalist hegemony along with the problems that this brings for society. Dillard (1991) highlights the need to consider accounting as a social science, and along with this definition of the subject, a consideration of the socio-political and ideological positions that are inherent to accounting, and that academics should be aware of this during its practise and tuition.

Whether accounting education within UKHE needs to be aligned to that determined by the professional bodies is still open for debate. Accounting departments within universities still view alignment to professional bodies and exams as a key priority for their courses (Al Mahameed et al., 2022). Efforts within professional examination syllabi to incorporate more holistic skill sets should be noted, however, the desire to standardise accounting education (McPeak et al., 2012) prevents a barrier to this, as standardisation potentially leaves little consideration for cultural and human factors specific to a more pluralistic approach (Helliar, 2013). One major concern with accounting education in UKHE, is the desire (and drive from above) for accounting graduates to have skills that are relevant for the accounting profession (Paisey & Paisey, 2004), fitting with the employability agenda currently prevalent in UKHE. Several studies highlight this desire for greater consideration of this (for example see: Howieson, 2003; Wilson, 2011). Nonetheless, a university degree is perceived as desirable rather than essential when it comes to the job market. Although many accountants hold a university degree, it is often desirable rather than essential, and often, the degree can be in any subject (Al Mahameed et al., 2022).

Professional accounting bodies and universities have different expectations around the set of skills that accountants need to acquire to (in theory) serve the public interest, thus the difference in the educational skills, styles and habits between the two types of organisations (Ellington & Williams, 2017; Howcroft, 2017; Sikka et al., 2007; Sikka et al., 2002). However, the professional bodies here could be considered a more powerful player, by controlling not only the pathways of certifying accountants, but also accounting curricula in universities filtering through from accreditation systems (Sikka et al., 2007; Sikka et al., 2002). This favours the professional bodies in terms of materialising their expectations in producing accounting skills, while their relations with universities allow legitimising discourses and claiming that accounting education has received complete theoretical and practical edifications and continues to serve the public interest (Al Mahameed et al., 2022; Sikka et al., 2007).

Gebreiter et al. (2018) consider the standardisation of professional accounting training, considering what was lost as previous tutors who favoured a more unscripted style eventually were replaced with interchangeable former auditors and professional examination tutors as standardisation of delivery became key. Gebreiter (2021) continues in his study within higher education settings, emphasising a shift towards more professional-style tuition methods and consequently, fewer opportunities for philosophically informed teaching. The obvious danger with this observed trend is that accounting education may default to a technical discipline, one lacking theoretical and critical development in its scholars (Sikka et al., 2007), and one lacking in a serious consideration of wider ethics and social theory (Fleming, 1996), when the world is in desperate need for it to do so (Žižek, 2020a, 2021).

The reconciliation between a critical social science as Dillard (1991) describes, and a professional qualification is one that does not sit easily. The need for a more holistic form of accounting education is well recognised in the literature (Fleming, 1996; Gebreiter, 2021; Gebreiter et al., 2018; Gray & Collison, 2002; Helliard, 2013; Yates & De Loo, 2021). Against

a backdrop of increasing corporatisation and public policy changes that prioritise economic rationality (Al Mahameed et al., 2023; Boyce, 2004; Thomson & Bebbington, 2004), perhaps accounting education, with its associated accountability implications, is a potential vehicle where challenges against this narrative can be levied (Dyball & Thomson, 2013). In doing so, accounting education may be a vehicle for academics to transcend disciplinary boundaries and instead focus on the socio-historical contexts of accounting practice (Boyce, 2004). In addition, pedagogical approaches that venture beyond conventional accounting techniques and skills, utilising and fostering tangential thinking from the mainstream have been suggested as a potential answer to such structures associated with a capitalist realist ontological approach to accounting education (Boyce, 2004; Dyball & Thomson, 2013). It is with this background that we now move to consider the UKHE environment.

3.0 The UKHE Environment

3.1 A brief history of UKHE

The HE environment in the UK consists broadly of three categories of institution:

1. Russell Group Universities, often incorporating the ancient universities
2. Middle-market institutions, many of which emerged during the ‘plate-glass’ era of university sector expansion during the 1960s
3. Post-1992 universities, or former polytechnics. These schools traditionally focussed on more technically-focussed subjects.

(Deem et al., 2007)

The Russell Group incorporates some ancient universities, such as the University of Oxford and the University of Cambridge, along with several Scottish universities such as the University of Glasgow, and the University of St Andrews. In addition to these institutions, many former ‘Red Brick’ universities also form part of the Russell Group, including the

University of Manchester, University of Birmingham, and the University of Sheffield. In total, there are twenty-four Russell Group universities within the UK, and each institution is expected to achieve high standards within both teaching and research.

‘Plate glass’ universities were founded between 1963 and 1992 and reflect the education reforms during this period to expand the university sector in the UK. Notable examples include Aston University, Lancaster University, the University of Sussex and the University of Warwick. Again, these universities often prioritise both teaching and research in their roles.

Newer universities, often referred to as ‘post-92’ universities, or ‘former polytechnics’, attained their university status following a reorganisation of the sector in 1992, in order to create a (theoretically) unitary system of UKHE (Boliver, 2015). Historically, these institutions have been teaching-intensive in their operation, and are focussed around providing technical skills to their graduates. These universities still conduct research, but often in a much lower intensity to their ‘Russell Group’ and ‘Plate Glass’ counterparts. Other specialist schools, or former colleges that have been awarded degree-granting status, and which can be said to share the skills-based approach of the former polytechnic institutions also make up a component of the sector.

With this organisational diversity, one may be inclined to think that the services offered by the institutions would also reflect this. However, despite a wide range of degree schemes and modes of study, the Bachelor’s degree could be argued (in theory) to be of equal explicit value, with standardisation and comparability being a key element of the UK Government’s agenda with regards to graduates, qualifications and employment, although quality of degrees is often tacitly applied based on the relative prestige the granting institution.

3.2 UKHE Reform and Marketisation

More recently, the UKHE sector has faced increasing amounts of reform. Concerns over marketisation and its effects on the sector are well documented. Fleming (2021) notes the number of pieces written by academics concerned at the changes being imposed on the sector and questions the reasons for such dissatisfaction within UKHE. More recently, both Gebreiter and Hidayah (2019) and Rintamäki and Alvesson (2022) note how marketisation is received by academics, and various ‘coping strategies’ that academics employ in order to continue with their roles. These two studies show the filtering down of managerialism based on a marketised model, and the consequential behavioural implications for academic staff (see also: Al Mahameed et al., 2023).

Within this marketised sector, UKHE institutions are subject to a plethora of rankings and league tables (Hopper, 2016). These league tables are often compiled by national newspapers, with *The Times* and *The Guardian* being two of the most notable. League tables propose to provide prospective students, parents, and other interested stakeholders, with information regarding the quality of the institutions they rank, based on several different metrics.

Compounding rankings, institutions will often publicise themselves based on their performance assessed by these rankings, in theory, providing the rational consumers of education (the students and parents/guardians of those students) with an informed choice of the quality of their institution, relevant to others. This ‘playing to the numbers’ logic (Ezzamel et al., 1990; Gray & Collison, 2002; Hopper, 2016) allows for a layer of language to further mask that which is being represented behind it (Messner, 2009), arguably adding as much disinformation as to the quality of HE institutions as information (Roberts, 2009). At the same time, it can push academic institutions to target resources towards satisfying rankings, sometimes increasing the financial risk exposure of such institutions (Armstrong, 2009; Armstrong & Fletcher, 2004).

Another consequence of increased emphasis on performance measurement and appealing to the market for students in increasing managerialism within HE. Deem (1998) conceptualises this trend under the term ‘new managerialism’: a cocktail of New Public Management styled reforms and neoliberal discourse to justify change within HE, and shift power from knowledge holders (academics) towards administrators and managers (see also: Deem, 2004; Deem & Brehony, 2005; Deem et al., 2007; Gebreiter, 2021; Rolfe, 2013). This crisis of managerialism carries profound effects for the education of students as pedagogical methods and academic freedom is compromised (Rolfe, 2013).

Specific to business education, Parker (2018) presents the idea that marketisation of the sector has been felt most heavily within business-related disciplines. He notes that capitalism permeates the business school both in the physical form that it takes (architecture, branding, etc), and in the managerialist forms in which business schools are often administered. Perhaps most damning, is the link identified between the pedagogical approaches consistent with capitalist ideology that are often favoured over others. The potential for the needs of business to permeate the business school throughout its operations are worryingly emphasised in the literature also (Armstrong, 2001; Parker, 2014; Thompson, 1970). It is with this rather grim backdrop (Fleming, 2021; Readings, 1996) that we introduce our theoretical stance by which we select to observe accounting education within UKHE: the ‘Lacanian Real’ and ‘capitalist realism’.

4.0 The Lacanian Real and Capitalist Realism

Our discussion is informed by a theoretical position that may be closest to classical political economy theory, i.e. incorporating the Marxist elements of class struggle and the dialectic, and also the psychoanalytic dimensions of symbolic, imaginary and the Real postulated by Lacan (1977). This fusion of Marxism and psychoanalysis forms the cornerstones of the philosophical

approaches of both Žižek (1989, 2010b) and Fisher (2009), and underpin our theoretical position.

4.1 The Lacanian Real

It is important to note the distinction between what we may refer to casually as ‘real’ or ‘reality’ and the Lacanian Real. These two terms are rather different when we consider a Lacanian definition of the Real. For example:

“A subject’s real must not be conceptualised as correlated with some sort of knowledge. From the outset, the real, as a real in which a subject is involved, is not situated with respect to a knowing subject, since something in the subject is articulated that is beyond any possible knowledge he may have. Yet he is already a subject”

(Lacan, 2013, p. 451)

Fisher (2009) defines the Real as “a traumatic void that can only be glimpsed in the fractures and inconsistencies in the field of apparent reality” (p. 18). He goes on to offer examples of when the Real comes into view, such as environmental catastrophe(ies) for example. The Real therefore, is something that can never be grasped fully. It is a dimension containing the tragedy of human existence, one that confirms our limitations as subjects, returning us to the unbarred version (Lacan, 1977, 2017) of subjectivity that has not yet become defined and subsequently limited to realisation via that Lacan refers to as the symbolic and imaginary orders.

The symbolic order is that which the subject encounters early in their life, and is one that constructs the subject going forward. Simply, the symbolic order reflects language, or more generally, the rules that are imposed and accepted early in life, and operationalised via language (Evans, 1996). Thus the symbolic order forms a key aspect of ideology when considered by

Žižek (1989). As the subject ‘falls into’ language, becoming what Lacan (2017) describes (graphically) as the barred subject, the Real of the unconscious subject (the unbarred subject, prior to the fall into language) becomes unattainable. Should such rules associated with the symbolic order stem from capitalist ideology, then a raft of possibilities for judgement, communication, and moral neutralisation (Bauman, 1993) according to a logic grounded in capitalism become the symbolic ‘big Other’ to which subjects form beliefs, opinions, and modes of being (see: Roberts, 2012).

The imaginary order considers “image(ry), imagination, deception and lure” (Evans, 1996) and captures Lacan’s reformulation of Freud’s (1962) formation of the ego via the ‘mirror stage’ of a child’s development. Roberts (2001) provides an explanation of this phenomenon when considering the self and accountability, and how witnessing the physical form leads to the subject being constantly aware of that they are within the gaze of the Other (Evans, 1996). This allows for the specular image (as witnessed in the mirror stage) to effectively ‘capture the subject’, provoking the subject to view objects as defined by this image. Capitalism feeds on such narcissistic desires, practically promoting consumption based upon the resonance with the subject and their desired self-image (Žižek, 1989). Combined with the symbolic order that legitimises capitalism (see subsection 4.2) as the prevailing and almost morally correct formula for contemporary subjectivity, a powerful ‘reality’ therefore can be witnessed via both the symbolic and the imaginary, and their masking effects concerning the Real. The question theory remains as to how we can break through capitalism’s hold upon the subject to offer alternatives to this ideological system, all the negative consequences of it for the global environment, and as we posit, accounting education.

4.2 Capitalist Realism

“Herein lies the paradox proper to capitalism, its last resort: capitalism is capable of transforming its limit, its very impotence, in the source of its power – the more it ‘putrefies’, the more its immanent contradiction is aggravated, the more it must revolutionise itself to survive”

(Žižek, 1989, pp. 53-54)

Capitalism as an ideology, in a nutshell is one that promotes the liberalisation of markets and one based around the notion of capital, namely the money and assets that are exploitable and convertible into wealth (Skidelsky & Skidelsky, 2012). Capitalism advocates private ownership of these forms of capital, as opposed to public ownership through the state. It is an ideology classically favoured by Western-styled economies such as the UK, the USA, large parts of Europe, and Australia.

Following the announcement of free movement across Germany in late 1989, George H W Bush summed up how he now believed that we were living in an ideologically free world:

“For the first time this century, for the first time in perhaps all history, man does not have to invent a system by which to live. We don’t have to talk late into the night about which form of government is better”

(George H W Bush, Inaugural Speech, 1989)

This of course could not be further from the truth; it is perhaps the global realisation that the prevailing ideology for the near future at least would be based on the logics of capitalism. Capitalism therefore was now free to spread, in its liberalising form, and is now the dominant ideology for the majority of the world.

From Žižek’s quote at the start of this subsection, capitalism is capable of absorbing and morphing its form to remain all-encompassing. We are able to observe how almost every aspect of everyday life can be marketised in some way, from the clothes we must wear to protect

ourselves from the cold or the sun, to the cost of housing, to notions of ‘responsible business’ or ‘business ethics’ (see: Jones et al., 2005; Letiche et al., 2011), and perhaps to the marketised UK Higher Education system. There seems to be no limit to capitalism’s ability to grasp, assimilate and rebrand itself. This limitless rebranding can be summarised as the reality in which it presents subjects to live under, namely, capitalist realism.

An example from popular culture: In an episode of the cartoon comedy ‘South Park’, Cartman (the character that symbolises immorality and narcissistic consumerism in the extreme form), acquires a new product in the aim to satisfy his commodity fetishism. This product, namely a ‘Dawson’s Creek³ Trapper Keeper’, is a mechanised personal organiser device, that can pair with other objects and assimilate them into its own function. After some initial pairings with electronic devices around Cartman’s home, the product then devours the entire town (including Cartman himself), requiring a dramatic intervention from Cartman’s nemesis (Kyle, often the moral consciousness of the group of main characters) to prevent it from taking over the world, in parodies of both ‘The Terminator’ and ‘2001: a Space Odyssey’. In his attempt, he too becomes engulfed within the ‘organism’ that is the Trapper Keeper. In this instance, this commodity, largely useless, and used as an expression of Cartman’s pride and vanity throughout the episode, can be interpreted as capitalism itself, swallowing everything that it encounters to maintain its own existence, including that which may bring its very reign into question: namely, ethics.

It is relatively easy to see how capitalism offers these ‘realities’ that allow the subject to function and mask the Real. Take a crying employee for instance, one that has been the subject of workplace bullying. Ideology and ‘reality’ for onlookers may allow for the subject to be categorised as someone who ‘cannot hack it’ or ‘a casualty of the work hard, play hard culture’.

³ A popular teen drama that first aired in 1998 until 2003.

Such moral neutralisations (Bauman, 1993) offer solutions for the individual to carry on their life, under ideology, rather than address the Real that has made itself known, in this instance the sentience of the human who is suffering before them, and exposing reactions that form part of the Real emerging from the otherwise relatively stable symbolic order that under normal circumstances, governs and regulates this space.

Even with this there are those that still defend capitalism and its effects (see for example: Arora & Stephen, 2022), employing the somewhat Churchillian logic of ‘it’s not faultless, but it’s the best thing we have’. We would contest that capitalism, following the fall of the Berlin wall as referred to earlier, is probably the best ideology we have, simply because it is the only one left, and has swallowed everything else into its form (Žižek, 2020b). What relevance does this have for UKHE and in particular, management disciplines and that of accounting education?

With accounting’s groundedness in the categorisation, recording and valuing (Bassnet et al., 2018; Ezzamel & Hoskin, 2002) of forms of capital taught often from the beginning of accounting courses, the subject itself can be said to be drawn into the signifiers associated with capitalist realism. However, this is not all. The practice of accounting that we are taught through accounting education courses also, when practised in what some may call ‘the real world’ i.e., the world outside of academia, also serves to support capitalistic ideology, as does capitalism to support the role of accounting in society. This cements itself as the sense-making apparatus for exactly what version of ‘reality’ is experienced on the part of many teachers and practitioners of accounting, resulting in what Kociatkiewicz et al. (2021) refer to as teaching students to “take capitalism for granted” (p. 186).

5.0 Findings and Discussion

We propose that four key elements associated with the marketisation and resultant corporatisation of UKHE have contributed strongly to these worrying trends (as outlined in sections three and four) in the curriculum and pedagogical approach.

5.1 Narrowing the Curriculum and The Pursuit of Professional Exemptions

The relationship between Professional Accounting Bodies and business schools create pressure to design curricula that consider which modules can offer exemptions from professional exams (Al Mahameed et al., 2022; Sangster et al., 2020)⁴. We observed an almost obsessive pursuit of this idea, with the justification often being that it aligns with students' desires or to make graduates more competitive in terms of securing employment following their studies. We do not dispute this, rather we would like to highlight how this approach relies on biased generalisations regarding students desiring to pursue careers in accounting while ignoring students' diverse ambitions (Al Mahameed et al., 2022; Ellington & Williams, 2017; Sangster et al., 2020; Sikka et al., 2007; Sikka et al., 2002).

Various perspectives concerning the development and scope of accounting emphasise the presence of materials that defy categorisation (Gray, 2019). This represents developments in accounting research, and at university level, one would expect such themes to be included within the curriculum. However, we observed this not to be the case. Wider areas of accounting such as public sector, accounting history, and accountability seemed largely absent from our experience, crowded out by increasingly larger and more 'vanilla' modules (the move to fifteen and thirty credit modules was partly to blame for this) along with a disregard for the research focuses of individual members of faculty. When a research-led accountability module (that was not designed to map to professional exemptions) was proposed, it was given lip service, but

⁴ We observed that the number of professional exemptions tended to be similar across the sector and were determined mainly by level of study (especially so in the case of CIMA) as opposed to varying across institutions, or by categorisation of university. We present a short analysis based on data from ICAEW and CIMA exemptions databases, and the relevant exemptions for sixteen UKHE institutions in Appendix A.

not pursued by the degree scheme coordinator. In addition to this, a dedicated sustainability accounting module was notably missing from undergraduate degrees but present in some postgraduate programmes. The absence of a comprehensive and in-depth incorporation of social theory in education highlights a deficiency in fostering a holistic perspective (Morgan, 1983). This situation raises concerns about education being merely perceived as a pathway to an ultimate goal ‘a means to an end’ rather than inherently valuable. It appears to be steering students towards careers in the private sector, particularly with major corporations and accounting firms, indicating a certain bias in the educational approach.

While this approach may work for the process of teaching and assessing professional exams i.e. supplying a labour demand for accountants, we argue that the university is not the space for this model of learning and teaching, and indeed to see this align to professional examinations (an element of the symbolic order governing accounting education contained within our observations), we believe, costs students what may be one of their few opportunities in life to explore alternative philosophical perspectives, in an environment (that should be) at least somewhat decoupled from the logic and reasoning of capitalist realism.

5.2 Dismantling the Academic

One solution to satisfying exemptions is to recruit more and more professional teaching fellows, former accountants and professional examination tutors that seek better employment conditions in the university sector (Gebreiter, 2021). This appears to be a sector wide issue. Appendices B, C and D show the respective numbers of staff (with contractual teaching commitments) entering and leaving the UKHE sector by their respective contract type. Increasing numbers of

teaching-focussed staff are observable from the data presented, along with increasing leavers in recent times from on teaching and research contracts⁵.

We appreciate that this is not a particularly new phenomenon. Professionally trained staff have contributed to accounting education in universities for a long time, and also can bring skills to the table that career academics do not possess, providing a valuable source of employability advice for students, as well as often being more up to date with regards to changing accounting policy (Gebreiter, 2021). What we wish to consider here is what is lost when this approach is taken to the extreme?

One thing that is lost is skills. Professional examination tutors who are entering academia are often neither given the time nor the incentive to develop a philosophically informed perspective on their teaching, as often they are loaded with a heavy modular delivery obligation, and do not get research leave or workload allocation time as their research-focused counterparts do. Although some training will be offered in line with maintaining quality assurance such as postgraduate courses in learning and teaching (e.g. the PgCert), these must be fitted in alongside teaching loads in a lot of cases, and only promote reflection within the pedagogical approach, as opposed to engaging with wider philosophy.

What is the motivation to employ greater numbers of teaching-focussed staff such as the former professional examination tutors? Although we have considered the skills and experience that people from this employment background can bring to the table, and we also advocate their input into the curriculum, the argument or ‘relevance’ of experience is limited to the scope of that experience itself. We saw a high number of examples where capitalist realism entered the curriculum through a focus on profit-making entities in pedagogical approaches, and also a misunderstanding of criticality as: ‘solutions for the private sector’, and so called ‘authentic

⁵ We were limited to data for the sector, and although we accept the limitations of this, we believe that with reference to previous studies in this area, there is a case for our assertions.

assessment’ (for example see: Saynor, 2023), misinterpreting the full implications of such claims (for example with 'authenticity', see: Bobulescu, 2022) reinforcing the concerns detailed in extant literature (e.g. Kociatkiewicz et al., 2021; Parker, 2018). As accounting tutors, we are also inclined however to focus on a different motivation for the marketised university to employ many of these individuals on teaching-focussed contracts: cost.

Teaching-focussed staff often cover more than twice as much teaching and administration as their research-active counterparts, often for similar, or lower salaries. With fee income remaining as the main source of funds for recently marketised UK universities (Al Mahameed et al., 2023), maximising surpluses from teaching activity has become a key success factor for universities who do not generate significant research income. At the same time, increasing managerialism in universities and increasing emphasis on compliance with guidelines on areas such as quality for example, has led universities to employ specialist managerial staff to satisfy this agenda (Deem, 1998, 2004; Deem & Brehony, 2005; Deem et al., 2007), and preserve teaching income in a competitive market for students. This means that research has become yet one more ‘layer of the onion’⁶ of ‘discretionary’ costs that universities can peel from their overall cost base.

5.3 What Employers Want

Against a backlash regarding the content of degrees not being applicable to the so called ‘real world’ i.e., that residing outside of academia, the notion of relevance in degree education has become one often mentioned by managers within UKHE. As recently as July 2023, the UK Prime Minister exemplified this attitude by calling for a clampdown on ‘rip-off’ degrees where graduates “struggle to progress into a highly skilled job” (Riley-Smith, 2023). At the same time, the positioning of students as consumers by UK legislation also could be said to encourage an

⁶ We deliberately employ this metaphor taking inspiration from Ryanair CEO Michael O’Leary, and wish to highlight the cost-leadership and (often) minimum compliance approach that this mentality encourages.

outcomes-based tendency to attempt to measure quality. Prokou (2008) notes how the roles of the European university are effectively moving towards those of labour provision rather than one of holistic education, with Karlsson (2022) linking this notion to the lack of genuine criticality fears exhibited by Gray and Collison (2002).

This shifting focus is reflected in the way universities are measured and assessed. Performance measures often focus on the percentage of graduates employed within a certain period post-graduation, and also measure graduate salaries post-completion of degrees. We observed institutions actively trying to achieve highly on these metrics, even to the extent of publicising their performance (if considered high enough to be publicised), contributing to a narcissistic corporate identity within the constant ‘Lacanian gaze’ (Roberts, 2001, 2012) of the market.

This creates issues. First, high paying rather than satisfying occupations are rewarded and transposed to the achievement of the institution. Second, graduate employment is not measured on the benefits that it gives to society. Combining these two issues, a graduate could earn a somewhat mediocre salary for example but give great benefits to society from their work. However, as this cannot be easily attributed to the individual through measurement, this problem is confined to effectively a ‘memory hole’⁷ of inconvenience.

We must also consider who exactly the employers are. So often in accounting education, we have witnessed the pushing of graduates towards careers with the big four audit firms, even going as far as to promote pre-socialisation into the role of a big four accountant while the student is still undertaking their university studies (Gebreiter, 2020). Such pursuit of validation via this very limited measure of success offers a representation of how institutions frequently seek association with large name private sector employers as part of their engagement with the

⁷ From Orwell’s ‘1984’. Facts or previous reporting that did not fit the government agenda were posted through this letterbox-like opening, never to appear again, nor be accounted for, and therefore not to exist within the realism created by the ‘all-controlling Party’ in the novel.

imaginary order (Lacan, 1977). Prospective graduates meanwhile face the prospect of university being a means to an end, simply a pathway to employment, rather than an enjoyable, formative, ‘lived-in’ experience. The overall value of studying for a degree therefore is diminished and is something that we have seen within the context of the covid-19 pandemic, where academic tuition, especially during the early period of the pandemic, was (in some institutions) reduced to a largely transactional ‘online education course’, often with recordings for convenience and to maintain a notion of ‘service provision’.

Rather than imagining what a generalised view of employers desire from graduates, we propose that this is a chance to imagine what society desperately needs from graduates instead, seeing our role as educators not to push graduates to earn the highest possible salary they can, but instead push graduates to achieve their intellectual potential and sharpen their awareness of the tragedy of the Real behind the strong, comforting, and temporarily satisfying images that capitalist realism serves to us each day⁸.

5.4 The Perversion of Student Satisfaction and Threats to Academic Freedom in the Classroom

One of the threats to academic freedom in the classroom and the introduction of new and radical thinking for students could be argued to be that of student satisfaction. Since the National Student Survey was introduced in 2005, students have been able to rate their university experience and this has formed part of the plethora of performance metrics that now inform the supposedly ‘rational’ prospective consumer of higher education, and the manner in which academics are managed (Thiel, 2019). In addition to this, module feedback from students now places the academic in a position of satisfy or be punished, as some universities may take this feedback too far, (mis)using it as a method to evaluate staff, and/or teaching quality.

⁸ Zizek’s reference to the 1988 film ‘They Live’ offers an excellent example of this.

The perverse notion that it is the academic's job to 'satisfy' students is one that should be fought on every conceivable level. Academics can inspire students, challenging their existing beliefs and promoting critical skills associated with accounting and its role within society (Dillard, 1991). However, emphasis on satisfaction implies a temporary sense of enjoyment or pleasure, a realisation of Lacanian 'jouissance', and not one that is lasting nor profound (Yates, 2023). Therefore, rather than satisfaction with the level and quality of education offered, from our experience these module evaluation surveys (an internal proxy for the NSS) in fact measure how much students enjoyed the module, or alternatively how easy the material was to learn (Sutherland et al., 2019). To what standard this can be measured in terms of high-level theoretical and philosophical development? How can a student be aware of this? These are two questions that are destined to be left as a remainder at the end of this 'calculative' practice of division and evaluation.

We would argue that the notion of satisfaction is an empty signifier when attempting to assess quality. Academics have previously noted the perversion of this particular performance metric, and how it is dysfunctional in terms of the pedagogical approach(es) that it encourages (Gebreiter et al., 2018; Yates, 2021; Yates & De Loo, 2021). Such a desire to provide enjoyment fits well with the positioning within capitalist realism dominating UKHE i.e., that the student is a consumer, and must be 'satisfied' with their purchase from the HE institution, much like a consumer engaging in purchasing a chocolate bar for example, consuming it, then potentially being unsatisfied. However, this analogy leaves academics in a precarious position, as education is not something that is designed to satisfy: quite the opposite, it is designed to challenge (Yates, 2023). Should satisfaction become the object of education, little education will take place, simply a confirmation of one's own desires as a subject, and a continuous and futile attempt to satisfy them (Böhm & Batta, 2010).

6.0 Conclusion

In this reflective polemic we have expressed our concerns with accounting education and pedagogical approaches within UKHE. In particular, we have sought to highlight worrying trends in large portions of the sector, with the drive towards what has been termed as ‘technical education’ within accounting education, and wider business education in UKHE.

We highlight how playing to a tune dictated by the marketised UKHE sector has filtered down to the pedagogical level, carrying grave consequences for the education of graduates and the wider global environment following their graduation (Karlsson, 2022; Rolfe, 2013). In particular, we fear that this path is driving universities, previously conceived as institutions that should foster learning, culture, and criticism, into service industries, geared at providing graduates to the labour market primarily for private-sector employment (Karlsson, 2022). Although this is not a particularly new observation, we argue that now, more than ever before, with greater emphasis on global issues such as (inter alia) climate change, poverty, modern slavery and pandemics (Žižek, 2020a, 2021), higher education institutions have a responsibility to society and the global environment with regards to the skills and values that they promote in their graduates.

Perhaps more worryingly, in the acceptance of this new reality as the environment in which UKHE institutions must ‘sink or swim’, represents the acceptance of capitalist realism as the ontological approach that many are now accepting and functioning within while employed in UKHE. The need to challenge this ontology is evident now more than ever. The swallowing up of the sector to function within symbolic elements synonymous with capitalism and market-based competition and management⁹ (Al Mahameed et al., 2023). It seems, as discussed in subsection 4.1, that the UK higher education sector has fallen into the signifiers provided by

⁹ When defending high salaries for university vice chancellors, Hertfordshire University VC Quintin McKellar explained: “they’re (VCs) are running big businesses...billion-pound businesses” (BBC Newsnight, August 17th 2023). The moral justification based upon the size of the organisation measured in (we presume) revenue levels, shows the power of the symbolic order to offer a grounds for justification of the inequality associated with large pay differentials and inequality, a persistent and unsustainable symptom of capitalism.

the capitalist symbolic order at the highest levels of management, and offering yet another example of how capitalism can flex and morph to engulf and assimilate almost any aspect of everyday life (Žižek, 1989) that can (in theory) be marketised.

It is with this consideration that we address how pedagogical approaches may be explored in terms of providing not concrete solutions, as Žižek reminds us that these cannot exist (Wall & Perrin, 2015)¹⁰, but exploring alternative approaches and a level of criticality that could open new spaces for both students and academics to challenge capitalist realism.

First however, we consider that to overcome the issues associated with capitalist realism in accounting (and wider education), one potential solution simply is not feasible or acceptable. Accelerationism, namely the full embrace of capitalism and the presumption that capitalism will eventually be the agent of its own demise is considered one manner of escaping capitalism itself. However, this approach is destined to result in cohorts of students being ‘left behind’, much akin to a generation lost in the meantime while we essentially await and uncertain end outcome. Alternatively, Bobulescu (2022) advocates what they refer to as ‘degrowth pedagogy’ in business schools, seeking to question the constant drive for increased economic growth, and therefore (presumably), the techniques, principles and practices (relevant to accounting) that support it (e.g. maximisation of shareholder wealth, economic profit as an object of desire etc.).

Letiche (2021) in his consideration of accelerationism suggests that that a process of what he refers to as ‘ethic-sizing’ as a potential escape from the process of seeing self and other as objects of consumption in a world increasingly resemblant of capitalist realism. In this vein, Yates (2023) argues for pedagogical methods that invoke ethics of the self and accountability in accounting education. Contu (2018) proposes something similar, suggesting an engagement with considerations of subjectivity within both the realms of the personal and political, and

¹⁰ Due to the adaptive, absorptive and encompassing nature of capitalism Žižek, S. (1989). *The Sublime Object of Ideology*. Verso. .

establishing a notion of accountability to the service of social justice. Indeed, invoking accountability-related issues within teaching (and not as an afterthought) offers alternative conceptions of accounting to be realised on the part of students, and therefore situates the educational offering much more within the realm of the social (Chabrak & Craig, 2013; Dillard, 1991; James, 2007; Lewis et al., 1992). This element of shifting pedagogical approaches refers to content of courses, and although a vital element of a response to otherwise capitalist realist approaches to accounting education, addresses the ‘what’ question of pedagogy, as opposed to the arguably more (or at least as) important question of ‘how?’ (Buckmaster & Craig, 2000; Thomson & Bebbington, 2004).

Perhaps this turn to an embrace of emotionality and subjectivity within pedagogy can also be reflected on by considering the realm of the alternative. Fisher (2009, 2014, 2021) himself preferred to utilise his blog (rather than academic articles) to discuss everyday life (see also: Contu, 2018), politics etc. often through reference to film, literature, music, and other areas of interest that one may be forgiven for not considering as a potential catalyst for an exit from capitalist realism. Žižek’s obsession with cinema in particular also embraces this medium (see: Fiennes, 2006, 2012), with poignant highlights of how one is shocked when presented with an (albeit temporary) escape from capitalist ideology (Žižek, 2014) with reference to the film ‘They Live’ (Carpenter, 1988). Letiche et al. (2019) highlight the usefulness of film as a pedagogical component in business-related education. Similar propositions have been suggested such as Kostera & Strauss’ (2022) turn towards what they describe as “organisation-arts-based teaching in business and management” (p. 187), again seeking to embody experience, ethics and subjectivity, in the same vein as the calls from Contu (2018) and Yates (2023) discussed earlier.

In accounting research and in response to calls for an exit from structured realities in social and environmental accounting research (Correa & Laine, 2013), Thomson (2013) calls for the

realm of the alternative to be embraced, again referring to the importance of a prompt to induce emotionality and an expression of one's own ethics as a researcher, with Dey (2013), in invoking Žižek (2006), desiring an alternative perspective on how we view and interpret objects such as research communities (see also: Hoskin, 1995).

The common theme emerging from the above scholars is that they advocate an escape, a seeking of an alternative perspective to otherwise mainstream, almost 'safe space' that capitalist realism offers, and an embrace of the shock effect of the Real (Žižek, 2010a, 2016b). This severance of the almost umbilical connection to the symbolic¹¹ (Žižek, 2016a), a detachment of the three Lacanian orders presents both risk and opportunity for educators and students alike. The temporary detachment from the symbolic order (that we have referred to as capitalist realism throughout this piece) places the subject in an unsafe space, one where some established cultural rules and norms are mothballed, and expression is permitted (to an extent, before our inevitable and swift return to the 'embrace' of the symbolic)¹².

The final point we wish to make with this discussion is how these aspects of pedagogical alternatives and exits from capitalist realism will undoubtedly bring tensions with the marketised, neoliberal academic model of UKHE that we raised earlier in this piece. The opportunity and desire to explore these areas will largely be down to the individual academic, and with the increasing pressure from external influences such as the employability agenda and professional body accreditation and exemptions (Al Mahameed et al., 2022), spaces to explore the alternative could be limited. This is likely to be exacerbated should HE institutions continue fail to emphasise that HE is different the profession in terms of its scope and role in society

¹¹ See also the scene in 'The Matrix' (Wachowski, L., & Wachowski, L. (1999). *The Matrix* [film]. Warner Bros. where the main protagonist of the story 'Neo', literally forcibly removes tubing that has been fitted to augment and sustain his physical body and soon after, descends (again, literally) into the grim reality from which such connections and apparatus had been shielding him.

¹² Almost in a similar way to where in classic videogames (e.g. Super Mario Bros, Sonic the Hedgehog etc.) one's character can temporarily experience a period of invincibility by collecting a 'power up', allowing the gamer to play with much greater freedom than previously, but only for a limited period of in-game time.

(Letiche & Lightfoot, 2014). Financialisation and marketisation within HE has pushed an emphasis on cost reduction and ‘efficiency’ in teaching, leading to such professionally-orientated (and in extreme cases, research adverse) individuals often representing a cheap solution for institutions. Following Contu (2018), call for academics to continually question moves towards marketisation via their administrative roles, but also to defend the right to express academic freedom in the classroom, as well as through their writing. This may be an Sisyphean struggle (Camus, 1955) and potentially a one that is attritional, or indeed inevitably futile (see for example: Bigoni & Mohammed, 2023; Tweedie, 2022, 2023), but paraphrasing Thomson (2013), if we simply propose to do nothing (cry into our pints), then opportunities to provoke the Real in accounting education (and encourage others to do so), and consequently offer an alternative to capitalist realism. may become fewer and further between.

END

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Appendix A – CIMA ICAEW exemptions by institution

Institutional Pseudonym	Course (UG or PG)	Number of Exemptions	
		CIMA	ICAEW
Oxbridge 1	UG Accounting and Finance (or closest equivalent)	4	3
	PG Accounting and Finance (or closest equivalent)	8	Not Listed
Russell Group 1	UG Accounting and Finance (or closest equivalent)	8	6
	PG Accounting and Finance (or closest equivalent)	Not Listed	Not Listed
Russell Group 2	UG Accounting and Finance (or closest equivalent)	8	8
	PG Accounting and Finance (or	11	Not Listed

	closest equivalent)		
Russell Group 3	UG Accounting and Finance (or closest equivalent)	8	Not Listed
	PG Accounting and Finance (or closest equivalent)	11	Not Listed
Russell Group 4	UG Accounting and Finance (or closest equivalent)	Not Listed	6
	PG Accounting and Finance (or closest equivalent)	11	5
Russell Group 5	UG Accounting and Finance (or closest equivalent)	8	6
	PG Accounting and Finance (or closest equivalent)	11	Not Listed
Plate Glass 1	UG Accounting and Finance (or closest equivalent)	8	7
	PG Accounting and Finance (or closest equivalent)	11	Not Listed

Plate Glass 2	UG Accounting and Finance (or closest equivalent)	8	7
	PG Accounting and Finance (or closest equivalent)	11	3
Plate Glass 3	UG Accounting and Finance (or closest equivalent)	8	6
	PG Accounting and Finance (or closest equivalent)	Not Listed	6
Plate Glass 4	UG Accounting and Finance (or closest equivalent)	8	5
	PG Accounting and Finance (or closest equivalent)	11	Not Listed
Plate Glass 5	UG Accounting and Finance (or closest equivalent)	8	8
	PG Accounting and Finance (or closest equivalent)	11	Not Listed
Post-92 1	UG Accounting and	8	8

	Finance (or closest equivalent) PG Accounting and Finance (or closest equivalent)	15	Not Listed
Post-92 2	UG Accounting and Finance (or closest equivalent) PG Accounting and Finance (or closest equivalent)	8 11	5 Not Listed
Post-92 3	UG Accounting and Finance (or closest equivalent) PG Accounting and Finance (or closest equivalent)	8 11	8 Not Listed
Post-92 4	UG Accounting and Finance (or closest equivalent) PG Accounting and Finance (or closest equivalent)	8 10	8 Not Listed
Post-92 5	UG Accounting and Finance (or closest equivalent)	8	8

	PG Accounting and Finance (or closest equivalent)	Not Listed	Not Listed
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Appendix B – New entrants into the UKHE sector by contract type

Year	Teaching Only	Teaching and Research	Total	%age research active by contract	Ratio
2014/15	14,115	8,215	22,330	36.79%	1.72 : 1
2015/16	14,050	9,030	23,080	39.12%	1.56 : 1
2016/17	15,410	9,460	24,870	38.04%	1.63 : 1
2017/18	17,810	9,490	27,300	34.76%	1.89 : 1
2018/19	17,490	8,515	26,005	32.74%	2.05 : 1
2019/20	19,535	8,130	27,665	29.39%	2.40 : 1
2020/21	16,705	7,185	23,890	30.08%	2.32 : 1

(source: HESA)

Appendix C – Leavers from the UKHE sector by contract type

Year	Teaching Only	Teaching and Research	Total	%age research active by contract	Ratio
2014/15	13,680	8,050	21,730	37.05%	1.70 : 1
2015/16	12,665	8,110	20,775	39.04%	1.56 : 1
2016/17	12,730	8,285	21,015	39.42%	1.54 : 1
2017/18	13,595	9,615	23,210	41.43%	1.41 : 1
2018/19	14,400	8,555	22,955	37.27%	1.68 : 1
2019/20	14,260	8,420	22,680	37.13%	1.69 : 1

2020/21	16,110	7,410	23,520	31.51%	2.17 : 1
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(source: HESA)

Appendix C – Nett new entrants/leavers to/from the UKHE sector by contract type

Year	Teaching Only	Teaching and Research
2014/15	435	165
2015/16	1,385	920
2016/17	2,680	1,175
2017/18	4,215	-125
2018/19	3,090	-40
2019/20	5,275	-290
2020/21	595	-225