



Why should accounting science be more normative?

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Abstract

Faced with the economic problems vexing the world in recent years, we have witnessed an increased number of voices pointing to the need to redirect economics towards values. In relation to economics as a science, it means a shift towards a normative approach. The author supports this view and encourages the adoption of the normative approach in the area of accounting. The aim of the article is to point out the need to apply the normative approach in accounting to a greater extent than before, to present the benefits resulting from the approach and to indicate several vital problems that normative accounting could contribute to solving.

Keywords: normative economy, normative accounting, ethics, values.

Streszczenie

Dlaczego nauka rachunkowości powinna być bardziej normatywna?

W ostatnich latach wobec problemów ekonomicznych trapiących świat nasiliły się głosy wskazujące na konieczność powrotu ekonomii do wartości. W odniesieniu do nauki ekonomii oznacza to zwrot w stronę podejścia normatywnego. Autor popiera to stanowisko i nawołuje do przyjęcia go również w nauce rachunkowości. Celem artykułu jest zwrócenie uwagi na potrzebę zastosowania w rachunkowości podejścia normatywnego w większym niż dotychczas zakresie, przedstawienie wynikających z tego korzyści oraz wskazanie kilku istotnych problemów, do rozwiązania których nauka rachunkowości w wydaniu normatywnym mogłaby się znacząco przyczynić.

Słowa kluczowe: ekonomia normatywna, rachunkowość normatywna, etyka, wartości.

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Introduction

In the Polish academic environment dealing with accounting, a lively discussion started some time ago on the science of accounting: its nature, its scope, and its role. The discussion was partly related to the justified aspirations of the environment to have accounting formally separated as a discipline in the field of economic sciences by Polish governmental institutions regulating the science. In the article, written in the form of a scientific essay, I do not intend to participate in the discussion or engage in an argument with any of the standpoints. However, the article may complement the discussion in some significant ways. It expresses my own thoughts on the need to apply the normative approach in accounting science. It points to the benefits of this approach related to the science and to the societies that draw benefits from accounting, which is an applied science. Despite the fact that the article is partly written from the Polish perspective, to a large extent it remains universal in terms of its contents.

The source of inspiration for the article and the thoughts contained herein were the opinions (of certain scientists and figures from the world of business, politics and religion) about the need to direct economic sciences towards values. (In fact, 're-direct' would be a better term here since earlier economic sciences were deeply rooted in ethics and imbued with values). In their opinion, such a shift would be a remedy for the local and global socioeconomic problems with which humanity cannot come to terms. One of their painful symptoms was (and, in fact, still is) the recent financial crisis. This call to discover anew the sense and meaning of the normative approach in economic sciences should not pass without notice in the environments related to the science of accounting.

1. The normative approach in accounting and in economics

Nearly twenty years ago, Szychta (1996, Chapter 2) wrote about normative theories in accounting, their nature, genesis and development (in the context of the development of the entire science of accounting) and its varieties in the Polish literature. Therefore, it would be pointless to repeat the contents of this work. It will only be remembered here that normative theories and statements not only define norms, rules and laws, but most importantly they contain value judgements. It could even be stated that they are full of statements about values, while the authors of positive theories of accounting would avoid such statements. The simplest and most common way of distinguishing normative theories from positive theories is to look at the manner of phrasing the research question. Positive theories answer the questions *what is reality like?* and *why is it so?* In turn, normative theories focus on the question *what should reality look like?*

In accounting, the positive theories have been the dominant trend in research for many years, both around the world and in Poland. Moreover, some representatives of the positive approach debase the role of the normative approach and even consider it

unscientific. They claim that the role of science is confined to examining the functioning of accounting in practice, making it possible to clarify reality and to predict its future states. In other words, scientists are obliged to analyse the factual circumstances and not speculate about the ideal state. It is not the purpose of the article to prove that the negative opinions of the positive theory supporters about the unscientific character of normative theories are invalid. However, I fully agree with the view expressed by Szychta (1996, p. 87) that the objectives and results of positive studies cannot be considered more valuable than the statements and models of the normative theories.

The dominance of the positive approach is typical not only of accounting, but also of economic sciences in general. However, it is not tantamount to saying that positive theories are scientific while normative ones are pseudo-scientific. First of all, there is no agreement among scientists as to whether economics should be a descriptive or normative science (Gorazda, 2014, p. 18). It seems that Gorazda may be right when he states that economics is still „searching for its own foundations”. It would mean that the dominance of positive research cannot be the proof of its superiority. It just happens to have been more popular for some time.

In his remarkable, erudite and highly valued book entitled „Economics of Good and Evil”, Sedláček wrote that economists „are taught to avoid normative evaluations and opinions” or suggestions that „something is good and something is bad” (Sedláček, 2011, p. 19). Sedláček even talks about panic-like avoidance of value judgements. To some extent, it is the aftermath of the view presented by Milton Friedman in „Essays in Positive Economy”, that economics should be a positive science and not one that evaluates, i.e. it should describe the world as it is and not as it should be (Sedláček, 2012, p. 19; cf. Dzionek-Kozłowska, 2013, pp. 337–338). Since this view was expressed by a person called the ‘guru’, the ‘greatest thinker’, the ‘priest’ and the ‘rock star of economics’, it is not surprising that it has been shared by many scientists. However, as claimed by Sedláček, economics is a normative discipline despite what it thinks and claims about itself. These are its roots. Sedláček (2011, p. 22) makes it clear that, beginning from ancient times and with a peak in the times of Adam Smith, economic discussions concerned good and evil. Sedláček also claims that, for the good of the world and economics itself, we should shift from the positive approaches, i.e. the reductionist, descriptive, analytic and mathematical approaches, to the normative approaches based on values and referring to morality.

Needless to say, Sedláček is not alone in his views. According to Rossakiewicz (2015), positive economics, i.e. the one that lacks value judgements and moral evaluations, is in fact „negative economics”. Rossakiewicz suggests calling it „merciless” (in reference to the term „dismal science” used by Thomas Carlyle to denote economics in the 19th century). He suggests portraying the relation of economics with ethical values and then developing ways of implementing them in conjunction with rational financial policy. The presence of the other element, i.e. the rational financial policy, is very important. Without this, economics would be totally equated with ethics and would not require that reality be examined and described using scientific methods. In other words,

economics reduced to ethics would not be science, which is not the intention of any supporter of economics based on values.

The views such as those expressed by Sedláček and Rossakiewicz are also advocated by the greatest world figures: from the managing director the International Monetary Fund, the director of the Bank of England, the former President of the United States Bill Clinton to Pope Francis. They talk about the disadvantages of today's capitalism, globalised and dominated by financial markets and a handful of outrageously rich investors (see Stasiński, 2015). It is empathy instead of rivalry, egalitarianism instead of exclusion, more equality and less wild hunt for growth and profit that is good and that should be pursued in their opinions. We will obviously find many hypocrites among those who express such views, who are more concerned about the collapse of the economic system that endangers their fortunes than about the departure from values. In any case, the return to values in economics – out of conviction or necessity – seems unavoidable.

Inspired by Sedláček, Rossakiewicz and other scientists that encourage a turn towards the normative approach in economics, let me encourage a similar turn in accounting. My intention is not to attack the views on the unscientific nature of normative theories in accounting, because in my opinion this is not the point for two reasons. First of all, the demarcation line between science and non-science is vague enough, and saying that something is a science and something is not depends on the point of view, all the more that, as written above, economists cannot reach an agreement about the nature of the science they are involved in. After all, accounting is a branch of the economic sciences, and all that concerns economics also concerns accounting. Secondly, even if those who think that normative theories are unscientific are right; in my opinion, to abandon creating those theories makes the accounting thought poorer and diminishes its social role.

Finishing this part of the article, I will adduce the opinion of Václav Havel expressed in the introduction to the frequently mentioned book of Sedláček (2011, pp. 10–11). Václav Havel, an outstanding European humanist, wrote that economics is often confused with accounting. What he meant is that economics is devoid of values and is reduced to a mathematical optimising mechanism. His statement shows that such accounting-economics is totally worthless, and even harmful in life, which is complicated and multidimensional and where few of the things that matter can be counted. As proof, he gives the example of an economist-accountant who „if given the task to optimise the work of a symphony orchestra (...) most likely he would eliminate all the pauses from Beethoven concerts. After all, they're good for nothing. (...) orchestra members cannot be paid for not playing". In my opinion, it is the most serious accusation towards accounting. More serious even than the headlines of newspapers issued over the last decade or so that would rant about criminal accounting and equate accountants with thieves (or at least with cheats. This time, in Havel's mouth, accounting is charged with heartlessness (dehumanisation), narrow mindedness and even stupidity.

Václav Havel's view is clearly exaggerated and to a great extent untrue. It results from the stereotypical perception of accounting mainly from the perspective of its practice

and, in fact, its bad practice. If the science of accounting wants to successfully counter such opinions, it should develop normative theories answering social and economic problems and subject the concept it creates and describes to value judgements (from the perspective of ethics).

2. Normative accounting concepts – suggestions of problems to solve

Opting for the normative accounting concepts, let me present sample proposals of problems that they could refer to. Their choice is totally subjective, but on the other hand, these are contemporary problems of great importance from the point of view of social and economic development. (As already mentioned, I identify them partly from the Polish perspective, but people in other counties also have to cope with most of them). Those problems are nowadays mentioned on the front pages of newspapers, and analysed and commented on in many ways. Solutions are sought for them. In designing those solutions, a great role can be played by scientists in the area of accounting by formulating the concepts and models specific to this branch of science. The starting point for those models can be both the values about which I wrote above and specific political, social and economic goals.

2.1. Problem: How can profit be measures in a fair¹ way?

In the opinion of many economists, politicians, sociologists and other specialists, the most important economic threat to the harmonious social and economic development of the world is an imbalance as regards profits. In particular, the problem resides in the undervaluation of labour in comparison with the profits of capital owners. Several months ago, this issue became the hot topic for economists and politicians around the world. It was triggered by the publication of the book by the French economist Thomas Piketty entitled „Capital in the Twenty-First Century”. Based on extensive studies, the author claims that the long-term rate of return on capital exceeds the rate of economic development. In other words, the profits on the capital exceed the profits from labour. The supporters of Piketty write that he laid bare the system in which „some people work so that others can be rich” (Ostolski, 2015).

The opinions of researchers and specialists on the theses, studies and conclusions of Piketty are obviously, as usual, divided: the less virulent critics claim that he is simply exaggerating and the harsher critics state that he is completely wrong or even consciously misleads people. However, the increasing inequalities in profit grow as the pathology of contemporary capitalism and the resulting threats to the global economic

¹ When I write in the article „fair” I mean „just” or „equitable” not „market”, as in fair value definition.

and social order based on capitalism are spoken of by the most important global institutions (such as the World Bank and the International Monetary Fund) and leading figures in the worlds of politics, business and economics (see Mączyńska, 2015). The situation portrayed by Piketty is incorrect not only from a pragmatic point of view (like sand in the cogs of an economic and social system), but most of all for ethical reasons. As a result, the fair division of profits between labour and capital is currently one of the most important problems of humanity.

Representatives of accounting science could significantly contribute to solving the problem. What is meant is that they could develop a normative concept that would answer the question of how we should measure profit to ensure the fair remuneration of labour and of capital. It should be mentioned that attempts to specify how to define and measure profit have been one of the main research areas for accounting theorists for a considerable time. However, the attempts referred to 'real' or 'ideal' profit (see Jarugowa, 1991, p. 17; Szychta, 1996, p. 48). Developing a normative concept of fair (reasonable, equitable) profit is simpler than defining ideal profit. After all, we have no need to create a model with a structure isomorphic to the structure of the real world, which is rather impossible (see Tuchańska, 2012, p. 47). We are only required to create a model of fair division of value added or define (or measure) a fair level of remuneration (with respect to capital). A normative question is also one which asks whether such fair profit should replace the current financial results in the income statement with all its consequences (including the main consequence, i.e. the distribution of profit to owners) or whether it should be an additional piece of information only².

2.2. Problem: How can the effectiveness of outlays in higher education be measured?

Just as for most areas of the Polish (and not only Polish) public sector, a lack of funds is a serious problem for higher education. It forces the authorities of higher education institutions to continuously reduce costs and to commercialise studies. Due to those phenomena, some academicians say (quite accurately) that the higher education sector has been dominated by the financial paradigm, in which – as stated by the rector of one of the leading Polish universities – „everything is subordinated to book-keeping” (Ceynowa, 2015). For many scientists, such an approach is tantamount to „the death of university” (this was the slogan of a social performance against the rules of financing higher education institutions that took place some time ago in several Polish cities).

² Setting aside, obviously, the possibility of such solutions being adopted by employers or other jurisdictions. The task of scientists is to suggest solutions to problems. The implementation of those solutions is a totally different issue.

I share the view that higher education cannot be totally subordinated to the rules of the market. The results of research and didactic activities cannot be oriented towards quick commercialisation. At the same time, I am not an opponent of rationalising costs and resource allocation of higher education and in universities. Some profitability considerations may or even should be taken into account. The problem is that those considerations should be long-term and multidimensional. The representatives of accounting science clearly have the best knowledge and competences to develop such a concept. Therefore, I call for the development of such a model of measuring the effectiveness of outlays for particular fields and specialities of study (i.e. a statement of costs and effects). An inspiration for this model could be life-cycle costing or capital budgeting. The measurement of costs is a simple matter. The key and more difficult task would be to estimate the effects, including both economic and social effects. The approximate measure of economic effects may be the flow of future remunerations of a graduate of a given area of study, taking into account the most probable professional career path of such a student³. With such an account, it could turn out that educating high quality humanists (philosophers, art historians, philologists, etc.) could be very profitable to the state and society since many of them, after completing additional courses, hold high and well-paid positions in business or in the public sector in the country and abroad. It would certainly be more profitable than educating – following the current market demand – a host of specialists in management or finances that will work in shared service centres or in lower positions in marketing or accounting departments (only a small part of them will perform more valuable work in the future). Effects similar to those of educating humanists are produced by educating students of exact sciences (mathematics, physics). Graduates of such studies, equipped with the ability of logical, rational and analytical thinking, can be great candidates for jobs related to the industries of modern technologies, in particular information technology, electronics and automation.

Writing about the economic value of education in the humanities or exact sciences is a simple truism. It is a view that has been expressed by representatives of the world of science and business for a long time. However, I urge a concept of an account that would demonstrate this usefulness so that it is obvious for those who decide about the allocation of funds for science be developed. As I have already mentioned, such an account would have to take into consideration a very long period (the entire period in which the acquired education has economic and social impact). Secondly, it is vital that the account takes into consideration the social impact of the education. Knowledge, erudition and attitudes acquired and formed during higher education are difficult to translate into measurable economic benefits (they may even be untranslatable into money at all). In my opinion, despite that, they should be taken into consideration within the model as effects, just as non-financial and non-measurable effects of strategies are taken into account in balanced scorecard concepts. The extent to which the

³ Under the assumption that the remuneration reflects the value of the work.

concept of effectiveness measurement for higher education outlays takes into consideration non-economic elements will depend on the approach taken by its author. The pragmatic approach will be dominated by the economic element; the ethical approach will give priority to social benefits.

2.3. Problem: How can the effectiveness of outlays for health care be measured?

One of the most important socio-economic problems of Poland (and many other countries) is related to the healthcare sector. Almost since the very beginning of the political and economic transformation which started in Poland in 1989, the authorities have made largely unsuccessful attempts to combine the effectiveness of healthcare with economic viability. Just as in the case of higher education, I am not an opponent of taking into account economic considerations in this area of life. However, I think that the calculus should be properly structured. The question of how it is done is the next great normative question that can be answered by scientists involved in the science of accounting. It should be added here that, for many years, representatives of the Polish academic environment related to accounting have been making attempts to create normative models of cost accounting in the area of healthcare that would replace the solutions used so far that are imperfect or totally wrong. In search of an answer to the question of how to count the costs of medical services, they refer to various concepts of cost accounting, including activity-based costing⁴. However, they focus on assessing the services based on the current costs incurred by hospitals, and not on measuring long-term health care effectiveness. This measurement should go beyond the perspective of a single medical facility. The time horizon should cover many years and the measurement should take into account the opportunity costs (related to the lack of specific preventive or therapeutic activities), as well as the opportunity benefits (resulting from specific activities performed).

2.4. Problem: Which information should be revealed by companies?

The next important normative question concerns the information that should be reported by companies, in particular large and international corporations. The disclosure of various pieces of information related to the activity of such business entities is the subject of many discussions and texts in the context of corporate governance and agency theory, i.e. from the perspective of investor needs (see Gad, 2011). Even if the normative approach is applied in this situation, the recommendations are phrased from

⁴ Among many publications on this topic, it would be worth mentioning the recently published book of the team of the Warsaw School of Economics under the guidance of Świdarska (2014).

the pragmatic point of view, i.e. based on the analysis of the informational needs of capital providers (e.g. Conseil National de la Comptabilité and EFRAG, 2009). In my opinion, the recommendations concerning the information that should be disclosed by large corporations could, and even should, be formulated from a slightly different point of view, i.e. taking into account social and ethical considerations. I am talking about disclosures that:

- a) first of all, will make it possible to assess the entire impact of the company on the surrounding environment and its approach to such issues as the applicable provisions of law and rules of social coexistence, health and well-being of employees, equality, social development, etc.; and
- b) secondly, decrease the great disproportion of power between society and the huge and often dehumanised economic organisms of a large scale and impact⁵.

The framework recommendations in this area have already been specified and even put into practice. I am talking here about initiatives such as European Union Directive 2014/95. However, we need more specific solutions to be introduced in the form of model (normative) statements (lists) specifying in detail the content and character of the information whose disclosure would be beneficial from the point of view of the public interest. The science of accounting could play an important role in this respect.

2.5. Problem: How can the social costs and effects be measured?

The problem of external costs (effects) has been known to economics for over one hundred years. Stiglitz writes (2004, p. 254) that the „external effect occurs when a person or company takes action that has an impact on the situation of other people or companies (who are not compensated by corresponding payments)”. The activity of companies, in particular the large ones, often has significant external costs. These are often called social costs since they are caused by a company but they are not borne by it (they are borne by somebody else). They are not taken into account in internal decision-making considerations. The company is under no economic pressure to eliminate or limit them.

The cost category most often described in the accounting-related literature is the external social costs of environmental pollution. The idea that they should be internalised, i.e. transferred to the company that generates them, has been known for a long time. What is more, many concepts of internalisation of such costs have been developed, including Pigovian tax and the Coase theorem (see Trela, 2012, Chapter 1.3). The key element for the effective implementation of those models is the measurement of

⁵ In some ways, it resembles the problem of asymmetry of information in agency theory. However, what is at stake here are not only the relations between the company (its management) and the owners, but between the company and its entire environment.

social costs. Therefore, the question arises: how should we measure the costs? The answer to this question should be provided by the science of accounting, perfecting the models developed so far and preparing new ones in response to the changing circumstances and emerging problems, taking into account the new knowledge about the methods of cost identification and quantification⁶. Obviously, it is necessary not only in relation to environmental costs (probably most concepts of measurement and reporting have been developed for this cost category), but also for other costs. The health costs (of physical and psychological disorders) of employees related to their excessive (conscious or unconscious) exploitation by the employer seem particularly important and not well recognised. It is also a normative consideration whether social costs should be obligatorily reported by the company, regardless of the fact whether they are internalised or not.

2.6. Problem: Are the concepts and methods of management accounting good or bad?

I consider it an important element, often missing from scientific studies and discussions in the area of management accounting, to evaluate its concepts and methods, i.e. to say whether they are good or bad. What is meant by this is not whether they improve the economic mechanism of resource allocation within a company, but whether they are good or bad in ethical terms. Such an ethical evaluation would require an analysis of what convictions and values underlie a given concept. As noticed by Sedláček (2011, p. 22), each economic theory is based on some underlying beliefs and ideas. If it is really so, it certainly applies to the concepts of management accounting. On the other hand, the basis for formulating this evaluation of the concept of management accounting should be the identification of their effects, i.e. the impact on the people within the organisation using a given concept, their behaviours, well-being and health, mutual relations, etc. One can rationally draw conclusions about those effects *a priori* or learn about them through historical and ethnographic research⁷.

Does the above statement mean that I suggest formulating questions such as „Is budgeting ethically good or wrong?” Yes, it does. I realise that it would often be difficult to make such an assessment in absolute terms. It would be easier to indicate the beneficial and harmful impact of the concept (e.g. whether introducing responsibility accounting weakens the cooperation between particular units within the organisation and gives rise to unhealthy rivalry between them) or evaluate it in specific circumstances (e.g. the evaluation of strict mechanisms of cost control in a business entity will be different from the evaluation of those mechanisms in a public hospital or university).

⁶ Therefore, I reject the opinion that all that there is to invent here has already been invented.

⁷ Such studies of social circumstances and results of management accounting are conducted, although they are outside the mainstream. A part of them are the so-called critical studies. Their authors formulate strong value judgements on the functioning of management accounting in practice.

Conclusions

I think that the science of accounting (and not only in Poland) needs more of the normative approach, just like the economic sciences in general⁸. First of all, it would be a stimulating impulse for the accounting thought dominated by positive research, often excessively concerned with mathematics and statistics to the point where a deeper thought passes unnoticed. The authors of the research often analyse interrelations between some fragments of reality, using advanced mathematical models and statistical tests. One can be impressed by the mathematical and statistical apparatus in such an article, but after a moment one is faced with the question: *That is correct, but what do we get from it?*

The second strong argument in favour of normative theories in accounting is the fact that, by developing them, we ascended to the meta-level. I will remind the reader that Wilhelm Röpke, who introduced the term ‘meta-economy’, defined it as „a set of assumptions, systems of values and views concerning the human nature on which the models and theories used in economy are based” (after Rossakiewicz, 2014). However, considering problems at the meta-level means something more than referring to values. According to Stacewicz (after Zboroń, 2007, p. 257), it requires the adoption of holistic, globalist, environmentalist and humanistic concepts. In brief, while formulating normative theories and statements, we think deeper and look from a broader perspective⁹. This decidedly improves the quality of scientific discussion and the quality of the entire branch of knowledge.

Thirdly, if we agree that one of the aims of science is to „improve life”, as Lipinski said (1981), then normative theories are better at fulfilling this role than positive theories. Positive research clarifies reality and makes it easier to predict its future states. This is also very helpful in „improving life”, but only when the examined phenomena are subject to an evaluation (e.g. the researcher not only discovers the most frequent solutions used by companies and the reasons behind this preference, but also determines whether it is good or bad from some point of view). The strength of positive theories seems lower since they fail to directly require or discourage the implementation of specific actions.

Therefore, my opinion is that normative theories of accounting, especially those that combine the normative approach with ethics, will take accounting thought to a higher level and increase the social role of accounting.

⁸ Many doctoral and postdoctoral dissertations have been published in Poland that contain an element of normative theories in the form of a so-called ‘model’ (presenting what it should be like in the opinion of the author). Apart from the fact that many of them are of low quality, they do not refer to values and rarely concern problems of fundamental importance to social and economic life. It obviously does not mean that there is no point in preparing them. I merely claim that they fulfil the objectives I write about in this article (in particular in the conclusions) to a very small degree.

⁹ In order to show how important they are for science, it is enough to remember that the greatest physicists were inspired by metaphysics, and combined physics with philosophical considerations (see Woleński, 2007, p. 81).

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