

Language Translation in International Accounting: Challenges and Way Forward

A. I. Nyor¹ (Corresponding author)

Department of Business Education, Niger State College of Education, P.M.B 39, Minna, Niger State, Nigeria

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L. O. Mustapha²

Department of Accounting, Nigerian Defence Academy, P.M.B 2109, Kaduna State, Nigeria

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S. A. Ajieh³

Directorate of Finance, Nigerian Defence Academy, P.M.B 2109, Kaduna State, Nigeria

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ABSTRACT: *This paper examined the challenges inherent in international accounting language translation especially as it relates to communicating financial information to people of different cultural and linguistic origin and proffered possible solutions to the challenges. The paper drew attention to the innate danger of misunderstanding in the use of special register as a means of communication in accounting because of the problematic nature of translating Language for Specific Purpose (LSP) and the need to distinguish meanings associated with professional terminologies from meanings associated with everyday language usage. The work is also aimed at creating awareness on the need for a more sensitive approach to translation by accounting researchers particularly in Nigeria which could culminate into more scholarly articles on translation in this part of the world. This is because, if as a result of poor information translation, investors and other critical stakeholders of a particular firm misconstrue elements of foreign language financial statements, misguided investment decisions might be made. The study found that, translation is indispensable due to the fact that; individuals and organizations engage in international trades. Secondly, International Financial Reporting Standards (IFRS) and European Union (EU) declarations are translated into diverse of language cultures. Thirdly, language translation is of fundamental importance in international accounting, however, Nigeria has paid far less attention to translation in this area than other academic disciplines. It recommends that, culture should be instilled in translation so as to be widely accepted. Translators should be aware of the boundaries as well as ensure completeness of translation.*

KEYWORDS: Financial communication, language, lingua franca, Skopos theory, translation

INTRODUCTION

Language translation study in accounting has in the past years acknowledged the significant role translation plays in financial information and communication internationally. Accounting has awoken to the discuss on the challenges and validity of the methodologies used in studying translation along with the multidimensional cultural, political and social implications of translation so as to enlarge the theoretical range of translation research in accounting. Translation refers to the communication of meaning of a source language text by way of an equivalent target language text. Translation is derived after the Latin word *translatio* (which itself came from *Trans* and *fero*). According to Spivak (1993); Trivedi (2007), translation is a further complex negotiation between two cultures and is thus political in nature. It is a decision involving what to make public about one culture to an alternative and what to subdue, what should be translated and what should not, who will be noticeable and who will be side lined. It can therefore be said that, representing “others” by way of translated scripts is a political issue surrounding the use of language to create “the self and the other”. Translation has all through ages, been the best proficient and effective way of communication among: nations, peoples and groups. Through it, the interchange of shared interests took place, likewise the customs and traditions of other nations were recognized. Translation has witnessed a significant steady growing importance predominantly in this age of globalization, wherein necessity place it on nations to communicate with one another more than ever as the whole world has become much like a small village.

Communicating accounting information using strict expressions referred to as “accounting language” can result to misinterpretations once the importance of such expressions is not fully appreciated by the beneficiary of the information. Evans (2016) posited that, accounting language can be referred to as a special “register” or “language for a specific purpose” (LSP). Whereas, language is an essential of every human life which serves as a distinguishing feature between one individual and another. This assertion is supported in the findings of Monti-Belkaoui and Belkaoui (1983) in which they discovered that, professional concepts are understood differently by monolingual speakers of dissimilar languages likewise multi-lingual speakers. This assertion is supported furthermore by Evans et al. (2010) who posited that, people who are not of similar language perceive and reason about the world in a different way. This therefore implies that, translation amongst languages is problematical and at times impossible. On the other hand, considering that “accounting language” is embedded in accounting culture is a source of foremost concern. This concern is interpreted as relating to the usage of English as an “accounting lingua franca”, an international operational language in the midst of non-English inherent speakers who rely majorly on translation.

However, the exact sameness of the translated version from the original English context leaves one in so much doubt about its consistency and strict universal applicability. It can as well be deduced that, even though it is possible to actually translate, but having the undeviating equivalence of the document translated is not possible nor is it achievable considering that there is

no one to one semantic correspondence of thoughts between dissimilar language cultures. Since all the proponents of language translation are of the opinion that, a translated text cannot convey the exact meaning as the original or source language, this then pose a challenge for communicating international accounting financial records to non-natives of the source language because the exact equivalence of the information would not be transmitted as it should, but would have lost a vital segment of the message in the process of translation. This scenario couple with poor translation, investors get the wrong idea about elements of foreign dialect financial statements, erroneous investment choices could be made.

This then leaves us with the question of what is the likely prospects or the way forward in translation considering the fact of diversities that necessitated translation of accounting information from individual language to another in order to satisfy the information needs of all stakeholders in international business transaction. Hence, the aim of this research is to examine language and translation in international accounting, prospect and challenges of financial communication.

This study would be of immense importance to accounting practitioners, standard setters/regulating bodies, students as well as researches in revealing the enormous challenges inherent in translation of financial accounting statement to end users in different parts of the world. It would also serve as an addition to literature works on language translation. The remainder of this research is structured into five sections: the next section consist of conceptual reviews, the third section comprises of theoretical review, the fourth section brings up the empirical review and the last takes up the conclusion and recommendations (way forward to the challenges of translation).

Conceptual Review

Language is termed by Gadamer (2004) as an essential of every human life. He further posited that it produces and not just communicates meaning. It can be said from the foregoing definition that, language has the ability to yield or manufacture and generate which presupposes that, a word translated could mean something different in its entirety to the intent it was meant to convey. This then poses a challenge in communicating accounting information.

Theories from the linguistics discipline posits that, language has an effect on our thought life and our thinking pattern, which is a problem that might be worsened by translating accounting or legal concepts from any language referred to as the “source language” and cultural area into another known as the “target language”. This problem is becoming increasingly relevant through the growing internationalization of accounting globally and also has consequences for different participants who make use of accounting information. These includes but no limited to; investors (both existing and potential), governments, stock exchange regulators, etc. who use financial statements that have been translated from one dialect to another. Preparers of financial statements are likewise mandated to follow and to reconcile to transnational accounting rules which is non-domestic as well as researchers and students of international accounting.

On the impact of Language on accounting concepts, Baskerville and Evans (2011) opined that substantial body of accounting researches suggests that, even within alike language, accounting concepts are perceived or interpreted differently by different sets such as; academicians, students, users and/or preparers of accounting information, or members of diverse cultural groups. Unlike other professional arenas of knowledge, accounting is reliant on a specialized language both in transacting its business along with distinguishing it from other professions (Evans, 2010). Hence, the need for translation.

Consequently, translation is an all-encompassing concept having multiple and varying meanings. In the fields of academic, linguistics and translation studies, translation idea comprises language and mainly refers to “interlingua translation” which implies translation from lone language to a different one Jakobson (2000). Put more explicitly, the concept of translation mean a process or the act of translating and/or a product that is, the translated text. Translation can be said to mean transmitting a text written in a language not well known to a well-known language. In a similar vein, Koller (1995) refer to translation as a “text processing activity and simultaneously highlights the significance of equivalence”:

“Translation can be understood as the result of a text-processing activity, by means of which a source-language text is transposed into a target-language text... Between the resulting text in L2 (the target-language text) and the source text L1 (the source language text) there exists a relationship which can be designated as translational, or equivalence relation”. (Koller, 1995: 196). Translation is a means of communicating a text from source language to a target language by instituting an association of identity with it. As reported in Evans 2016, the International Financial Reporting Standard (IFRS) Foundation recognises that translation is important in attaining its objective of developing a single pair of universal accounting standards.

Challenges and/or implications of translation

The inconsistency in translation has been further buttressed through investigational studies by various scholars such as; (Doupnik & Riccio, 2006; Doupnik & Richter, 2003; Huerta et al., 2016; Holthoff et al., 2015) who followed the positivist inquiries practice through quantitative methods to test whether speakers of one language understand uncertainty expressions in a different way than speakers of another dialect. Findings from their studies put forward that, varying interpretation of uncertainty words by preparers of financial reports with diverse native tongues can result in inconsistent applicability of accounting standards, particularly that accounting standards consist of quite a sum of such expressions which may perhaps have effect on how sufficiently uncertainty terminologies and along with accounting and auditing standards are interpreted into other languages.

Similarly, grammatical practises and classifications provided by a language are said to affect the way in which speakers of a given language infer the world. This was further explained by Zeff

(2013) who posited that, in accounting and auditing standards context, there are applied issues about equivalence between languages. For instance, ambiguous concepts such as, “Fair Presentation and True and Fair View (TFV)” which when translated into other languages have been inconsistent (Nobes & Stadler, 2018). Additionally, Kettunen (2017) made interview about IFRS translation into Finnish language which suggested that, the same degree of ambiguity is often preserved in translation. In addition, the explanation of probability words in IFRS via bicultural persons appears to rest on the language in which they read the IFRS (Huerta et al., 2016).

Additionally, lack of full understanding of some foreign accounting words’ meaning by researchers in international accounting arena, could utterly flaw research findings. The challenges of translation is further supported in the statement as quotation from the work of John Joseph, a professor of linguistics cited in Baskerville and Evans (2010) as:

“Working translators live with the constant guilt of knowing that they can never render the text faithfully in another language without doing violence either to the text or to the second language”. (Joseph, 1998, p. 14).

Translation cannot attain complete sameness, and meaning is possible to shift. Hence, one of the difficulties of translation is the acknowledgement that, a subtle alteration in meaning more or less always ensue in translation, and some variances in interpretation among the original and translated text will at all times remain. Correspondingly, the same quality in translation may be difficult if not impossible, owing to the impact of native traditions, cultural associations, operations of the financial markets, provisions of corporate governance, either or both of auditing and implementation of rules likewise legal/political structures in operation may advance differences in translation and as a consequence interpretation too.

As posited by Baskerville and Evans (2011) substantial body of previous accounting research put forward that, even in the same language, accounting conceptions are professed or interpreted differently by different groups, such as academics, users or preparers of accounting information, accounting students, or members of different cultural groups and relevant stakeholders in accounting profession throughout the world. Translation hitches can arise due to divergent language arrangements and the problems are expected to differ among different language clans. A foremost problem is that imports between unlike languages do not accurately overlap.

Terminology may have different definitions in everyday usage as opposed to our special register, and even where we agree on a definition, terms may still be interpreted differently by different groups of persons (lay persons, practicing accountants, regulators and legislators, and academics). Such variances in interpretation have been well established (Evans, 2016). Similarly contact between different cultures, can lead to changes to the communication systems (Blank, 1999). Linguistic relativism would put forward that the language we use can influence thinking, or at least perception and memory (Evans, 2004).

Lack of language consideration could pose a danger which can create “translation gap” signifying the alteration and transformation of thoughts in the course of using them in a different situation

(Malsch et al., 2011). This is as well applicable in cross-language or cross-cultural research, where meaning could become lost, misunderstood and distorted in the transfer course of research questions and results.

Theoretical Review

Theoretically, this research adopts “Skopos theory of translation”. Skopos in German is “Skopostheorie” meaning purpose. This theory was advanced in Germany by Hans Josef Vermeer in 1978. It reveals a change from mainly linguistic and instead formal theories to a further functional, socio-culturally focused and purpose driven concept which represents the aim of translation. The theory undertakes to meet the twenty-first century growing need of translation in the latter half for the non-literary texts such as; scientific, academic papers, instructions for use, tourist guides, contracts, etc.

The theory further opined that, the purpose of translation is dependent on the facts, value, expectation and customs of the aim readers, who are influenced by their situation as well as by culture. These constitutes determinants as to whether the same text could be modified, preserved or changed, that is, the contextual issues surrounding the translation ought not to be overlooked. These issues include the beliefs of the projected readers of the target text, the person who specially made it, and considerably the function the text aims to perform for the readers in the culture. The principle of intentionality in translation that is, significance of the text or the writer’s intention and understanding of the intent according to Nida (2001), is an essential requirement for translation.

Vermeer (1997), stresses the interactional and pragmatic features of translation, asserting that the translated text form should be determined by “skopos” that is, the Greek word for “aim or purpose” that it’s planned to fulfil in the target context and could be varied centred on the recipient. It treats the foundation text like an “offer of facts in a target culture”. The consequence is that, the translator have to use the interpretation strategies that is most suitable to accomplish the purpose for which the translated text is envisioned, irrespective of whether they are judged to be the standard system to produce in a specific translation background when producing a translation text, ultimately, “the end justifies the means”.

It is worthy of note that cognizance of the necessities of the skopos “expands the prospects of translation, increases the range of possible translation strategies, and releases the translator from the corset of an enforced – and often meaningless – literalness” (Vermeer, 1989: 42). It’s the targeted readers that would prompt the translator to interpret, paraphrase and/or re-edit the translated text as the best appropriate approach to embrace in a certain situation.

Linguistically focused critics, criticized the Skopos theory approach on the grounds of oversimplification that is innate in functionalism. It focuses on the message to the detriment of richness in meaning and to the disadvantage of the authority of source language text (Newmark, 1991; in Baker, 2005). An additional criticism of this theory is that, although a translation might indeed fulfil its envisioned skopos perfectly, it may all the same be assessed as insufficient on

other grounds, mostly as far as stylistic, lexical or syntactic decisions on the micro level are concerned. (Baker, 2005)

Empirical Review

Evans et al. (2015) explored the implications of language translation in accounting. The paper drew its resources from research in translation and in other disciplines particularly using understandings from the field of applied linguistics. The article examined practical challenges and solutions discovered in other disciplines believed to be applicable to accounting. The study also examined the socio-political, cultural, political and legal significances of translation. It was found that, the ambiguity in-built in translation is, in a way, significant for the translation of accounting principles and could contribute to accounting coming together. It also showed that, it has the prospects to be misused in ideologically or pragmatically inspired alterations in the application of accounting guideline. They additionally maintained that, the significance of translation in accounting is underrated or ignored, for the reason that it has restricted consequence on the culturally and economically most principal stakeholders.

The discoveries of this article faulted the significance accounting gives to the study on translation and this is particularly prominent in Nigeria, because finding any study on language translation in accounting within the shores of Nigeria to review was practically impossible. This goes further to collaborate with the findings of these authors. Since, translation studies can further help to foster the convergence of accounting globally, it should be accorded high priority but not overlooking the tendencies for alteration in the process as was also found in the study.

Similarly, Evans and Kamla (2018) examined language, translation and the problem of international accounting communication. The paper was directed at drawing thoughtfulness to the inherent danger of misunderstanding in the usage of language as a medium of accounting communication. The article also looked at the consequences of mistranslations of some technical expressions in the theoretical context of linguistics, which put forward that, language impacts the manner we think. This article focused on a selective analysis of contemporary accounting researches that were inter-culturally based with extensive literature review on translation in accounting, developments in accounting standard setting and selection of insights in translation studies, international management and business studies. This study adopted three (3) instances of accounting languages such as; “True and Fair View, Material and conservatism” to demonstrate these problems. It concluded that an inappropriate choice of a tag in the translation of accounting expressions is harmful to communication in international accounting and generates problems for operators and/or users and preparers of already translated financial statements in addition to, researchers in and students of international accounting and for individuals involved in the harmonisation and standardisation of accounting.

The study further established that, translation is not technically simple, but a socio-cultural, biased and ideological procedure. In disparity to the translation chance in other disciplines, nevertheless,

most qualitative and dire researches in accounting disregards translation as a methodological and epistemological contemplation and as an opportunity in research. From the foregoing review, one of the things also very prominent is the need for utmost care to be taken in the choice of words or label in the cause of accounting language translation. Both researches have expressed concerned over the gravity of the damages that are inherent in mistranslated financial statements which serves as a basis of information and a guide for investment decision, it could make or mar investment decisions.

Deducing from these two works reviewed above, it could be established that, the arena of translation studies put forward the point that full sameness in translation amongst languages is very rare. This submits that the danger of misunderstanding is worsened once technical expressions are translated in-to another language.

Additionally, Nobes and Stadler (2018) observed translation in the context of International Financial Reporting Standards (IFRS) by using the illustration of the English word “impairment” in International Accounting Standard (IAS) 36 and following it critically into nineteen (19) language translations. The work at that time examined the terms as used for impairment in English translations of yearly reports delivered by firms. Due consideration was given to the finest approach for interpreting regulations and whether or not that is likewise suitable for translating annual reports. The methodological approach that the paper adopted was an empirical review of the translations of firm’s financial statements structured into two parts involving firstly, the identification of the terms for impairment as used in the 19 official translations of IAS 36 and secondly, examination of English-language translations of reports delivered by three hundred and ninety three (393) listed companies drawn from eleven (11) major countries of the world.

Findings from the study revealed that, almost all the expressions used for “impairment” in translations of IAS 36 do not express the communication of harm to assets. However, in the yearly reports translated into English, lots of expressions are misleading because, they do not state impairment, climaxing at thirty nine (39) per cent in both German and Italian reports in just one year. The practical implication for translators of regulations is that they should aim at conveying the communications of the source documents while translators of annual reports on the other hand, should not be concerned only with the reports but then also consulate terminology as stated in the original regulations. This implication is also applicable for supervisory body and financial analysts so as to get the correct information as well as searchers who should be aware that the information connected to impairment in international databanks is possible to have errors that would require experts’ checks to ensure correction before usage.

Furthermore, Evans and Baskerville (2011) researched on the darkening glass, issues for translation of IFRS taking an interpretative approach through the application of qualitative methods. The work was aimed at analysing statistically and generalising from large amounts of data with the help of survey questionnaire developed via survey software called Qualtrics that

helps to collect, analyse and act on feedback across experiences to give solutions that are ultimate in visibility and control rated by use of Likert scales. The objectives the research set out to do was to; recognise specific issues rising from translating accounting terminology with particular reference to IFRS from English into other European Union (EU) languages, discover the consequences of these matters for the explanation and presentation of translated terms and make commendations for stakeholders in IFRS adoption and translation.

The surveyed population included sixty seven (67) respondents who are native speakers of twenty three (23) languages that offered their views selected from among authors, translators of accounting textbooks centred on IFRS and also those involved in translation into the European Union (EU) member states official tongues other than English language. The selection of the respondents was geared towards having a considerable gradation of expertise and experience in the topic area and to provide broad narratives using full and in depth comments for enquiry. The following findings were arrived at; respondents do not tend to see translation as impossible and that where problems arise, strategies and solutions can be adopted to moderate their impact. Strict equivalence is not achievable in translation, hence, when a concept is not part of a culture, translating it would not be meaningful irrespective of the words picked. Translational problems can rise due to differences in language structures, which implies that, subtleties might be expressed differently, also, literal interpretation is time and again not possible. Problems met and solutions desired are possible to differ amid different language relations.

Translations by the IFRS Foundation into EU dialects may be varying with the versions produced via the European Commission. Lastly, some solutions embraced by translators might raise concern by standard setters and regulators especially if there are added and/or omitted words. Since languages are uncertain and meanings among different languages cannot accurately overlap, translators need to interpret the original meaning which poses a risk of them not capturing the meaning envisioned by the standard setters. Similarly, consciousness should be created on the limits required of translation to dodge misunderstanding. For instance, disagreement on opinions of policy as well as practice could arise from opposing interpretations of translating similar source text to diverse languages. A subtle alteration in meaning always take place in translation plus some variances in interpretation amongst the original text and the translated. Translators need to have exceptional knowledge equally of source and target languages, on the other hand also, of accounting and subcultures. Accounting educators need to be thoughtful of the difficulties students face in understanding concepts not a part of their own inherent accounting cultures.

It can be construed from all the literature reviewed that, there is no precise equivalence in translation and that translation actually bring about some misconceptions in meanings likewise, translation challenges identified somewhere else is also applicable in IFRS translation. Hence, the need for researches on the significance of knowledge of other languages and cultures.

Way forward to the challenges of translation

The difficulties of translating accounting terminology would of course not arise if there were such a thing as a transnational or trans-linguistic register of accounting. A trans-linguistic register of accounting would mean that, internationally, accounting concepts would be similar enough to allow for equivalent translation. Once, this is achieved, the challenges of translation would be a thing of the past. Similarly, Kettunen (2017) advocated for high value translations and internationally approved terminology that might reduce translation and interpretation problems. The need for qualitative translation cannot be neglected in communicating business information that would guide investors in decision making process.

Additionally, one of the prerequisites for a successful translation considering how crucial it is to international accounting, is the translator's understanding of not only technical terminology but also the fundamental concepts.

Conclusively, the study finds that, translation is indispensable owing to the fact that; organizations engage in international trades, raise funds in foreign markets, manage, integrate the results of foreign affiliates, transnational joint ventures merge financial statements, employ and train workforce from various cultural backgrounds (Evans, 2016). Similarly, International Financial Reporting Standards (IFRS) and European Union (EU) declarations are translated into diverse of language cultures. In the same vein, accounting education, international accounting researches, data and findings is more and more delivered in English to non-native speakers hence using devices in translating research.

This therefore, makes language translation of fundamental importance in international accounting: for practice, regulation, education and research. However, accounting as a discipline especially in Nigeria, has paid far less attention to translation than other academic disciplines with however, some few exceptions. The accounting discipline seems to assume a traditional equivalence paradigm, a notion of direct equivalence between different languages. Hence, this work as an awakening to the grave challenges posed by language translation.

Language translation in international accounting is of immense importance for research, practice, regulation and education. Nevertheless, accounting researches in Nigeria has not given it attention like other disciplines. Translation is not impossible but we have to accept that it is likely to be incomplete, therefore the need for a modality of ensuring its completeness.

Finally, the research recommends that, firstly, culture should be instilled in translation as to make it significant and widely accepted by peoples of all cultural background since it cannot be avoided due to its importance. Secondly, translators consciousness should be awoken on the boundaries of translation to prevent situation of misunderstanding. Thirdly, Special care has to be taken especially by translators to ensure translated words are not short in meaning but are complete. Finally, further research should be conducted in Nigeria, to capture the views of those involved in the preparation and use of international financial report on how to handle practical issues involving the challenges of equivalent translation in their daily work.

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