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**THIS VERSION IS THE PRE-PUBLICATION VERSION OF AN
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ON ACCOUNTING**

**CONTEXTUALISING AND CRITICALLY THEORISING
CORPORATE SOCIAL RESPONSIBILITY REPORTING: DYNAMICS
OF THE LATE MUBARAK ERA IN EGYPT**

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CONTEXTUALISING AND CRITICALLY THEORISING CORPORATE SOCIAL RESPONSIBILITY REPORTING: DYNAMICS OF THE LATE MUBARAK ERA IN EGYPT

Abstract

This study offers an in-depth contextualisation and critical analysis of corporate social responsibility (CSR) reporting embedded in the rich context of Egypt's late Mubarak era. It responds to calls for theoretically informed research into CSR reporting in diverse, including less developed country and historical, contexts. The study is informed by a critical theoretical, poststructuralist and post-Marxist reading of accounting (including CSR reporting) (see Gallhofer & Haslam, 2003, 2019; Brown, 2009, 2017; Dillard & Brown, 2012; Brown & Dillard, 2013; Gallhofer *et al.*, 2015). Notably, the analysis draws from Gallhofer & Haslam's (2019) understanding of accounting as a mix of emancipatory and repressive dimensions and as a dynamic practice that can become, overall, more (or less) emancipatory in shifting contexts. The study explores emancipatory and repressive actualities and potentialities of CSR reporting, including instances reflecting valued particularity, in the dynamics of Egypt's late Mubarak era, a multi-faceted, conflict-ridden, context reflecting forces of globalisation/globalism and technological change. Pursuing this, the study analyses material garnered via in-depth interviews (around perceptions of and attitudes towards CSR reporting) of key constituencies in the context. The study yields insights in terms of critical understanding and praxis, as envisaged in critical theorising.

Keywords CSR reporting, Egypt, emancipatory accounting

CONTEXTUALISING AND CRITICALLY THEORISING CORPORATE SOCIAL RESPONSIBILITY REPORTING: DYNAMICS OF THE LATE MUBARAK ERA IN EGYPT

1. INTRODUCTION

In this study we aim to critically and contextually analyse CSR reporting in practice, pursuing an approach concerned to maintain balance and avoid dogmatic tendency. This approach may, at least for some, suggest a contrast with much critical commentary on CSR reporting, which might be read as embracing, for instance, an almost one-sided negativity (key examples include Spence, 2007, 2009, and, Archel *et al.*, 2009). The current study offers empirical analysis of CSR reporting in context that seeks to elaborate emancipatory/progressive along with repressive/regressive dimensions of CSR reporting. This includes articulating valued particularities regarding CSR reporting in the context focused upon. The multi-faceted insights gained reflect our determination to treat context seriously: to appreciate contextual particularity and detail, consistent with Tilt's (2016, 2018) call that context and contextual specificities need to be treated more seriously in seeking to understand CSR reporting in practice.

Theoretically, the study is informed by the post-Marxist and poststructuralist reading of accounting (including CSR reporting, see Gallhofer *et al.* 2015)¹ found in a number of critical theoretical and social analysis contributions to the accounting literature (see Gallhofer & Haslam, 2003, 2019; Brown, 2009, 2017; Dillard & Brown, 2012; Brown & Dillard, 2013; Gallhofer *et al.*, 2015). The work of Gallhofer & Haslam (e.g. Gallhofer & Haslam, 2003, 2019) is especially drawn upon. As elaborated later, this work understands accounting as multi-dimensional, a *mix* of the emancipatory - for *progressive* interests, identities and projects - and repressive, at any point in time and space. Seen through this lens, accounting is dynamic and can become, overall, more (or less) emancipatory in shifting contexts. Another emphasis of this work relevant for our analysis is attention to valued particularity and attempting to learn from the other (Gallhofer & Haslam, 2003; Gallhofer *et al.*, 2015; see Marcus & Fischer, 1986; Calhoun, 1995).

¹ In the study, CSR reporting is understood as reporting going beyond conventional accounting to report on social and environmental dimensions. It encompasses Web-based and paper-based reports and stand-alone reports as well as disclosures within conventional accounting reports (e.g. annual reports). For Gallhofer & Haslam (1991, 2003, 2007, 2019) 'regulation' of accounting/reporting phenomena encompasses but is wider than legal and quasi-legal interventions.

Informed by the above framing, we aim to explore emancipatory and repressive actualities and potentialities of CSR reporting in the rich historical context of Egypt's late Mubarak era. This context is very worthy of analysis. Conflict-ridden, dynamic and influenced by globalisation/globalism (Held & McGrew, 2000), it shortly precedes the events becoming known as the Arab Spring. As a non-Western transitional economy with a strong Islamic culture, Egypt had to engage with and respond to Western attempts to globally harmonise business practices: ostensibly including corporate governance and financial and CSR reporting practices. Commentators have noted that, in such a context, Western-style accounting has often been imposed on emerging and transition economies substantively ignoring local suitability (Annisette, 2004; see Kaifala *et al.*, 2019). Another interesting dimension of the context is the impact of technological advancements related to globalisation, including the Internet. In building argumentation, the study interprets material garnered from interviews of key stakeholders from Egypt's very influential banking sector.

The paper's structure is as follows: a note on prior studies; theoretical framing; research methods; contextual analysis; analysis and discussion focused upon the interview material; concluding comments.

2. A NOTE ON PRIOR STUDIES

There is now considerable literature on CSR reporting in practice. Most of the studies done have analysed actually manifest reporting practices, while a few have sought to understand perceptions of and attitudes towards CSR reporting of constituencies in practice.² We can initially note that both types of study suffer from similar weaknesses. Both are quite narrowly focused - for instance, research into less developed country and historical contexts is relatively lacking. The scarcity is severe in the case of research into perceptions/attitudes, as Belal & Momin (2009) note in a rare study on different stakeholders in an emerging economy. Further, both types of study share a lack in terms of in-depth interpretive, theoretically informed and contextual analysis of CSR reporting. The studies on perceptions/attitudes are arguably the less developed of the two in terms of interpretive (and critical) theorising, tending towards under-

² For our purposes this distinction is of some pertinence: in our analysis we analyse material garnered from interviews semi-structured around themes linked to perceptions of and attitudes towards CSR reporting.

theorised description - if still illuminating and adding important dimensions to our understanding (see Tilt, 1994; Bebbington *et al.*, 1994; Deegan *et al.*, 1996; Azzone *et al.*, 1997; Gray *et al.*, 1998; O'Dwyer, 2002, 2003; O'Dwyer *et al.*, 2005a,b; Deegan & Bloomquist, 2006). While some studies reference Western impacts in developing countries (e.g., Belal & Owen, 2007, 2015; Islam & Deegan, 2008; Belal & Roberts, 2010; Islam & Dellaportas, 2011; Momin, 2013; Momin & Parker, 2013; Deegan & Islam, 2014; Belal *et al.*, 2015b), themes around emancipatory/repressive dimensions of CSR reporting that concern the current study are scarcely articulated. Few elaborate upon valued particularities of local context (an exception being Kuasirikun, 2005). Another weakness of both types of study relates to praxis-orientation. While the perceptions' and attitudes' studies are suggestive of engagement for progressive change (e.g. Bebbington *et al.*, 1994), few of them express – at least not explicitly – a concern to gain insights for praxis (again an exception is Kuasirikun, 2005).

The literature on CSR reporting in Egypt and the Arab world reflects the above observations. Analysis of CSR reporting in Egypt has been more generally scarce. It has mainly focused on actually manifest reportings: Rizk *et al.* (2008) explore the content of CSR reporting by industrials; Hussainey *et al.* (2011) primarily investigate determinants of listed company disclosures; Elshabasy (2018) examines the relationship between firm characteristics and environmental disclosure; Aboud & Diab (2018) explore the relationship between social, environmental and governance disclosure and firm value. Studies on Arab countries in general have also been relatively scarce and with similar topics, if several have focused on the Islamic dimension (see Dusuki & Abdullah, 2007; Hassan & Latiff, 2009; Kamla, 2009; Aribi & Gao, 2010; Farook *et al.*, 2011; Samina, 2012; Megeid, 2013; Abdelsalam *et al.*, 2014). Menassa (2010) is a rare study on CSR reporting in Arab banking, although it is restricted to relating Lebanese commercial banks' social disclosures to bank size/financial performance. CSR reporting of *Islamic* banks has attracted interest, with CSR often seen as rooted in *Sharia* (Ullah & Jamali, 2010; Ullah *et al.*, 2014). Examples include El-Halaby *et al.* (2018), which examined determinants of the disclosure of financial, social and Sharia information in the annual reports and websites of Islamic banks in twenty-three countries, including Arabic countries (see also El-Halaby & Hussainey, 2015, and Platonova *et al.*, 2018, which investigated the impact of CSR disclosure on the financial performance of the GCC Islamic banking sector). By comparing practices with religious tenets some studies exploring CSR/CSR reporting vis-à-vis Islam have been to a degree consistent with a critical thematisation (see Maali *et al.*, 2006; Haniffa & Hudaib, 2007; Hassan & Harahap, 2010; Aribi & Gao, 2011; Kamla, 2009; Kamla

& Rammal, 2013; Khan, 2013). Concerning less developed countries more generally, some studies have been done on the manifest CSR reporting of banks (Tarna, 1999; Douglas *et al.*, 2004; Hamid, 2004; Scholtens, 2009; Day & Woodward, 2009; Khan *et al.*, 2011; Weber, 2017). Studies on less developed countries and historical contexts in general have hardly been plentiful (Belal & Momin, 2009).

Both types of study (the ones on manifest reporting and those of perceptions/attitudes) are often constrained by research method. Studies analysing manifest practices are frequently informed by a content analysis that often reflects weak contextual and/or theoretical appreciation. The bulk of prior research into perceptions/attitudes is survey-driven, which is typically associated with narrow and surface-level description. Surveys have clearly been more popular than interviews *vis-à-vis* Arab views (Naser & Abu-Baker, 1999; Abu-Baker & Naser, 2000; Jahamani, 2003; Al-Khater & Naser, 2003; Mubarak, 2006; Naser *et al.*, 2006; Kamla, 2007; Katsioloudes & Brodtkorb, 2007; Pratten & Mashat, 2009; Rettab *et al.*, 2009; Al-Naimi *et al.*, 2013). The surveys yield descriptive material on views on CSR reporting and scarcely elaborate critical themes, e.g. on Western influences. Some studies on perceptions/attitudes, however, are informed by interviews. This is at least indicative of the potential of the research in that in-depth interviews can be more illuminating for developing a critical theoretical appreciation of practice and influencing it. Relatively few studies have used interviews in CSR reporting research more generally. This is especially marked in research focused on less developed countries, with Belal *et al.* (2015a) and Aribi & Arun (2015) being rare exceptions, in which Islamic bank senior managers in Bangladesh and Bahrain respectively are interviewed to explore CSR reporting drivers (see also Alawattage & Fernando, 2017). Interview studies around perceptions of and attitudes towards CSR reporting in Egypt are scarce. Regarding the Arab world, a few studies on Lebanon and Syria adopted semi-structured interviews to explore managers' and accountants' perceptions/attitudes (Jamali & Mirshak, 2007; Jamali 2008, 2010; Kamla *et al.*, 2012). One study on Lebanon extends to multiple stakeholder views, illuminating motivations (Jamali & Neville, 2011).

The current study aims to contribute to the literature in a number of ways. First, we seek to realise the potential of in-depth interviews. In this regard, we gather material by interviewing key stakeholders of Egypt's influential banking sector around perceptions of and attitudes to CSR reporting, which we understand as a helpful way of opening up discussion with the interviewees. Second, we are committed to substantive and detailed contextual appreciation

informed by a critical interpretive theorising that acknowledges CSR reporting's multi-dimensionality (including vis-à-vis emancipatory/repressive dimensions), explores valued particularity and seeks insights for praxis (local and more universal). Third, our study is on a less developed country in a recent historical context, a rich, dynamic and conflict-ridden focus.

3. THEORETICAL FRAMING

In this section, we elaborate our framing, outlining its relevance for our analysis. We first briefly situate the framing in a critical social analysis tradition. We next elaborate the meaning of emancipation referenced in the theorising, the notion of continuum thinking and the theorising of a dynamic mix of emancipatory and repressive forces, the concern to uncover valued particularity in local contexts and the praxis-orientation. We then overview implications for our analysis.

3.1 Situating the framing

Burchell *et al.* (1980) was an early contribution to the accounting literature emphasising the importance of contextual appreciation and the possibilities of social analysis in this regard. Accounting researchers have since mobilised a variety of social analyses drawing from social theories (Roslender, 2018). Gallhofer and Haslam, including with collaborators, in work having affinity with several other accounting researchers (see Gallhofer & Haslam, 2003, 2019; Brown, 2009, 2017; Dillard & Brown, 2012; Brown & Dillard 2013; Gallhofer *et al.*, 2015; Gallhofer, 2018), have promoted a critical social analysis influenced by post-Marxist social and political theory (hence by currents of post-structuralism, postmodernism, postcolonialism and feminism), notably the work of Laclau and Mouffe (see Laclau & Mouffe, 1987, 2001). This post-Marxist perspective shares the features of general critical theoretical orientation. It is thus influenced by three key tenets of radical theorising: the world is seen as problematic and conflict-ridden; a better, radically progressed, world is envisioned; how to change the world is considered. Reflecting a critical theoretical praxis-orientation, the situated and reflexive researcher engages simultaneously with all three tenets (see Held & McGrew, 2000; Gallhofer & Haslam, 2003, 2008). Beyond these general tenets there are more particular aspects of the theorising, we see as relevant for our analysis: its perspective on emancipation, its interest in valued particularity and its drawing out of implications thereof for praxis. We delineate these dimensions below.

3.2 The meaning of emancipation and emancipatory accounting

In Laclau & Mouffe's (1987, 2001) post-Marxist articulation, the idea of emancipation is transformed from its positioning in a Marxist discourse of revolutionary transformation brought about through a particular emancipatory agent (see Alvesson & Willmott, 1992; Gallhofer & Haslam, 2003). In one sense the meaning of emancipation becomes a deeper one (see Laclau & Mouffe, 1987). It involves *several* and *progressive* interests, identities and projects - taking pluralism, in this sense, seriously (Brown, 2009, 2017; Brown *et al.*, 2015; Gallhofer *et al.*, 2015). And it reflects social well-being's complex and multi-faceted character. The theoretical discourse refers to emancipations *plural* or a multiplicity of emancipations. In another sense, emancipation is rendered a more pragmatic and relative notion. Reference is made in the discourse to a 'new pragmatism' (see Gallhofer & Haslam, 2019). Emancipation is complex and difficult to grasp. A continuum or spectrum of states/positions - more or less 'emancipated' - is envisaged, along which one can move forwards/backwards. Emancipation is not seen in terms of an all-or-nothing absolute freeing from repression at a single moment. Rather, it is seen more in terms of a progressive betterment that is conceptually difficult to grasp and awkward to achieve, involving pragmatic alignment between different constituencies entailing progress – reflecting an agonistic perspective on relations, whereby pure reconciliation between the different constituencies is not deemed possible (Mouffe 1993a,b; Brown, 2009; Brown & Dillard, 2013; Gallhofer *et al.*, 2015). Reflecting this meaning, in the later analysis we use on the one hand emancipatory, progressive and positive interchangeably while on the other hand we use repressive, regressive and negative interchangeably.

The 'emancipatory accounting' construct promoted by Gallhofer & Haslam (2003, 2019) reflects the above theorising, as is expounded in Gallhofer & Haslam's (2019) tracing of shifts in meaning in the 'emancipatory accounting' construct in the critical accounting literature. The shifts parallel the post-Marxist transformation of emancipation. Gallhofer & Haslam's (2019) more detailed and particular appreciation and translation of the emancipatory accounting construct is discussed next.

3.3 Emancipatory accounting: continuum thinking and the mixing and dynamics of emancipatory and repressive forces in context

In Gallhofer & Haslam (2019), accounting, contextually embedded, is a mix or intermingling of emancipatory and repressive forces at any moment and in any place. Accounting is thus not entirely captured by repressive forces. Further, Gallhofer & Haslam also highlight contradictory processes whereby a regressive act can engender a progressive one (for example, in Gallhofer & Haslam, 1991) and where, for instance, global forces may be captured and/or interpreted by local actors in unanticipated and innovative ways (for example, Gallhofer & Haslam, 2006). Gallhofer & Haslam's (2019) appreciation of accounting's 'ambivalence' - how it variously advances and undermines various progressive-legitimate interests, identities and projects - is consistent with appreciating accounting as multi-dimensional (see Walker, 2014). Gallhofer & Haslam (2019) also stress that accounting changes: one can appreciate it becoming, overall, more (or less) emancipatory. These insights reflect what they refer to as continuum thinking: accountings in practice can be conceived of as being positioned on a continuum denoting the more or less emancipatory, and in terms of a mix of the emancipatory and repressive.

In theorising accounting change as emancipatory (or repressive), Gallhofer & Haslam (2003) promote a mode of social analysis highlighting accounting *elements* in context. Gallhofer & Haslam (1991) refer to these elements, emphasising accounting's content³, form, usage (who uses it and how, including for what purposes) and aura (how it is socially perceived), interacting in a dynamic conflict-ridden field. These elements transform in interaction with each other and wider contextual dynamics, engendering the change that is more (or less) emancipatory. Such framing helpfully seeks to address nuances and significances of accounting/accounting change in our analysis.⁴ Concerning wider dynamics, Gallhofer & Haslam (2003) acknowledge, in theorising accounting, the influence of global forces (for example, of a neoliberal globalisation) and emphasise generally the need to appreciate context.

3.4 Valued particularity

In studying accounting in differing cultural contexts, Gallhofer & Haslam (2003) see possibilities of deepening understanding of the multiplicity of progressive interests, identities and projects, taking pluralism seriously in terms of contextual specificities. They also stress

³ More generally, they include accounting's delineation, or what accounting is taken to be (Gallhofer *et al.*, 2015).

⁴ Seeking insights from an institutional lens on the shaping of CSR reporting (Jamali & Neville, 2011) has some consistency with our aims, given concern to develop empirical understanding.

concern to locate valued particularities and to learn from the Other (Gallhofer *et al.*, 2015), for instance, from the local context, from the different culture. To help develop this theoretical understanding and inform praxis they call for more empirical research into diverse (including less developed country and historical⁵) contexts. Appreciating manifestations and trajectories of differing contexts can help develop and refine understanding, including of valued particularities and their repression.⁶ Interests and identities in this regard may substantially include, reflecting post-colonial theory, local geo-political/geo-cultural particularities. Listening to and learning from other cultures is a challenge for the West (Gallhofer *et al.*, 2000). Western policy-makers and researchers have come to see themselves as “guardians of knowledge...knowing best” (Kamla *et al.*, 2012, p.1175) and Western Enlightenment thinking and practice reflects this (Calhoun, 1995). Research should thus strive to be open to ideas reflecting the local, e.g. to appreciate, including regarding valued particularities, local views and manifestations of CSR reporting - and thus also uncover insights for CSR reporting’s general development. For Gallhofer & Haslam (2003), accounting’s valued particularities, and more generally its multi-dimensionality, are appreciated better in the analysis of the *detail* of accounting in *contextual* interaction (cf. Alvesson & Willmott, 1992).

3.5 A note on praxis

In highlighting *emancipatory accounting*, Gallhofer & Haslam (2003) position accounting not only in problematic actual, and better potential, contexts but also in that dimension of radical theorising seeking to elaborate how we can, through some agency/intervention, advance to the better state. Accounting is also understood in terms of what it does and can do in this latter respect, how it is and can be deployed for emancipation (Gallhofer & Haslam, 2003, 2019). Gallhofer *et al.*’s (2015) appreciation of praxis in this sense is shaped by Laclau & Mouffe’s (2001) notion of seeking articulation and alignment of the diverse progressive interests, identities and projects: emancipation involves such pragmatic aligning to achieve awkward and

⁵ They depart from a theory of history as universal and linear progress.

⁶ A concern is to understand globalisation’s impacts and global-local tensions, consistent with research showing how international financial institutions (IFIs) have imposed Anglo-American accounting on less developed/transition economies (Annisette, 2004). For critics, colonialism marginalises, even outlaws local practices, importing Western systems with dramatic effects on local ways of life, practices and institutions (Said, 1979; Gallhofer *et al.*, 1999; Annisette, 2000). Post-independence, former colonialists have been understood to continue influence, including in introducing practices modelled on their own, as highlighted by some accounting researchers (e.g. Annisette, 2000; Bakre, 2005, 2006). Yet we should also seek to uncover progressive dimensions in the complex processes.

complex progressive movement along a continuum (Prokhovnik, 1999; Gallhofer & Haslam, 2003, 2019; Gallhofer *et al.*, 2015).

More generally, developing critical and contextual understanding of accounting in practice is integral to praxis. Praxis can be informed by theorising of emancipatory/repressive dimensions and through valuing particularity, which reflects sensitivity to otherness. Appreciating similarities and differences between global and local, learning for and from the particular, reflecting post-colonial exploring, listening to and learning from local voices, can enhance praxis (Josiah, 2010; Kamla *et al.*, 2012). For *subaltern* theorising, listening is not the only end of research into the Other: there is impetus for changing Western ways, reflected in accounting literature (Gallhofer *et al.*, 2000; Kamla *et al.*, 2012).

3.6 Implications for our analysis

Gallhofer and Haslam's theorising is particularly relevant for our analysis. It responds to earlier studies that neglected emancipatory dimensions of accounting (aside from counter accounting, or anti-accounts in the case of Spence, 2007, 2009) and overlooked contextual particularities in overly reflecting Western-centric biases and grand narratives (see critical commentary in Annisette, 2000; Gallhofer *et al.*, 2011). In this study we aim to explicitly respond: to explicitly search for and uncover both emancipatory and repressive dimensions of CSR reporting and to take contextual specificities and difference/pluralism seriously. Since emancipation is understood in terms of plurality and multiplicity, we seek to explore various emancipatory dimensions. It is important in this regard to appreciate valued local ways, which may be linked to notions of progressive betterment in the local context and potentially beyond that. In the current study, concerned to gain such insight, we maintain (elaborated below) that in-depth interviews promise to help us in this quest. We now turn to research method.

4. RESEARCH METHOD

In this section, we elaborate upon our contextual analysis approach and upon the in-depth interviews which furnish the key material for the analysis.

Contextual analysis drew from literature on key aspects of the context vis-à-vis our focus. We succinctly discuss colonial, economic, political and cultural dimensions of the context

important for theorising CSR reporting in the late Mubarak era. We provide a link to the analysis of interview material by delineating what our contextual appreciation suggests we explore in respect of CSR reporting in the context.

In collecting evidence through interviews, we anticipated more in-depth insights than from surveying. Noting that one of the researchers is Egyptian (and this researcher conducted the interviews) we understood interview requests in Egypt tend to attain higher response rates than questionnaires, partly as interviews allow reflection on events without needing writing (Kvale, 1996; Saunders *et al.*, 2007).

We sought relatively open discussion around various issues pertaining to CSR reports. We deemed that this would be facilitated by relatively open semi-structured interviews around general questions on perceptions of and attitudes to CSR reporting. We were concerned to discuss: the nature of and motivations for engaging in CSR; stakeholders and stakeholder engagement; actual/potential forms of CSR reporting and its regulation; contextual particularities; pressures to develop CSR reporting in Egypt, how CSR reporting was to develop; suggestions for CSR reporting's improvement. We then sought to interpret the material thereby gathered.

After questions about interviewee educational background and organisational role, interviews broadly followed a semi-structured approach around the above concerns while being open to exploring emerging issues (Kvale, 1996; Gillham, 2000, 2005). Transcripts and notes were analysed thematically (see Belal & Owen, 2007, p. 480) in relation to broad categories related to Gallhofer and Haslam's theorising: indications of regressive and progressive developments; valued particularities; insight for praxis. In selecting quotes for the presented analysis we tried to select the most 'representative' as well as 'vivid' or 'compelling', reflecting a balanced, open concern to mobilise empirics in argumentation (Gillham, 2000, p.76).

Thirty-eight semi-structured face-to-face interviews were conducted (twenty-eight in Arabic, ten in English) at interviewees' Cairo workplaces (25/7/10-25/9/10). Interviews lasted 30-120 minutes much depending on interviewee appreciation of the issues. Interviews were transcribed and translated into English with attention to preserving local meaning. Interviewees were promised anonymity and asked if recording was acceptable. Ten withheld permission, detailed notes then being taken.

In selecting interviewees, we were influenced by appreciation of banks being major players in Egypt (Mokhtar, 2005), discussed in the next section, interviewing key people in or connected to banking in Egypt. Interviewees were selected from two broad groups: internal parties and external stakeholders in Egyptian banks. Internal parties include those somehow involved in their bank's CSR practices/reporting, e.g., CEOs, managers, report preparers, compliance officers, communications/marketing/public relations (PR) personnel, CSR officers. External stakeholders include those interested in banks' CSR practices, e.g., regulators, auditors, consultants and NGOs. Most interviewees had long experience, high positions and responsibilities with ostensibly clear potential to influence policy. Our interviewees included stakeholders interested in reading bank reports/websites. Given high illiteracy and limited awareness or interest in banking communications, interviewees were mainly highly educated, often with Western educational backgrounds (see Appendix). Interviewees were from international, local, conventional, Islamic, private and public banks. Names/contact details were obtained in two ways. The researchers were supported by partners of well-known firms auditing Egyptian banks. The partners established initial contact, helping arrange interviews. Snowballing (interviewees recommending further participants) was also used, facilitated by an official Egyptian government letter permitting this researcher to interview banks and organisations interested in Egyptian CSR reporting. Most interviewees were 'managers', typically powerful regarding the bank's strategic management/vision impacting CSR reporting, the most knowledgeable in the bank/organisation on CSR and permitted to inform outsiders concerning CSR reporting. Most were male, Egypt being male-dominated (UNDP, 2008, 2010). In the appendix we distinguish between internal (M) and external (S) interviewees.

We now turn to our contextual analysis.

5. CONTEXTUAL ANALYSIS

In this section, key aspects of the context are appreciated: colonial, socio-economic (in which regard banking's significance is elaborated), political and cultural. We reflect on possible insights for the subsequent more focused analysis.

5.1 Post-colonial, socio-economic and political context

After significant C19th and C20th British colonial interventions, Egypt's 1952 revolution sought to break colonial ties: President Nasser's government (1954-70) adopted socialistic policies to free Egypt (Ibrahim & Ibrahim, 2003). With significant nationalisation, including all banks/insurance companies and most manufacturers, many non-Egyptians left Egypt, feeling economically threatened. Nationalisation created a large public sector challenging to manage. In 1962 a new welfare state emerged, notably raising working class living standards (Issawi, 1963; Hopwood, 1993). President Sadat (1970-81) from 1974 rejected Nasser's policies if seeking to keep autonomy gains. Re-entry into Western markets was sought (Wahba, 1983). Sadat promoted the slogan *infitah* ("open up"), implicating trade liberalisation and removal of exchange controls (Hopwood, 1993). Contradictory strategies, at least potentially, accompanied Sadat's peace policy⁷: on the one hand following capitalistic countries and on the other strengthening Egypt's Islamic character, allowing the Muslim Brotherhood's return to formal involvement (also serving to split the left).

President Mubarak (1981-2011) sought, especially from 1991, the return of economic growth and stability via privatization and foreign and Arab investment. International accounting standards (IASs) were adopted (1995), a new corporate governance code was embraced (2005, shaped by the OECD code), and new private sector universities/schools (mainly English and Anglo-American in orientation) were introduced (Abdelsalam & Weetman, 2003; Egyptian Corporate Governance Code, 2016). The policies broke further with public-sector led economy, involving a new strategy dependent upon exports and the private sector (Shawki, 2009). The IFIs and international community supported this neo-liberalism via debt-relief management (World Bank, 2007). By mid-2004, 'reform' proceeded apace. It was successful in conventional and aggregate terms: by 2008, target GDP growth was 7%. Egypt was emerging as a globally integrated market economy (Kheir-El-Din, 2008), the second largest Arab economy (to Saudi Arabia) (HassabElnaby & Mosebach, 2005).

Output during the decades either side of the new millennium grew significantly but remained insufficient to absorb growth in available labour (Hanafi, 2006; Shawki, 2009). The economy highly depended on tourism, oil and gas, remittances from Egyptian workers abroad and Suez tolls (Handose, 2010; Kelly *et al.*, 2011). Late Mubarak Egypt suffered increasing social/wealth

⁷ Egypt's strategic location and Sadat's willingness to sign an Egypt-Israeli peace treaty made Egypt first candidate for US aid after Israel, continuing under Mubarak (Abdelrahman, 2004).

inequalities. Growth did not translate well into per capita income, most suffering more poverty (Alshorbagy, 2016),⁸ nor into opportunities for the young highly skilled/educated (mostly working in the informal economy). Overall unemployment was 13% in 2010 (UNDP, 2010). Currency devaluation fuelled import-driven inflation even as unemployment rose (stagflation). Over 34% of Egyptians (mainly in Upper Egypt) were then illiterate, including 15.1% 15-24 year olds, 12.1% males, 18.1% females (UNDP, 2010).⁹

Corruption dominated the late Mubarak era, a power-money marriage where powerful businessmen monopolised government positions and won parliamentary seats, initiating rent-seeking and bargain purchases of State assets (Noueihed & Warren, 2012). The regime pursued ‘reform’ to attract investment (2004-8) but most ventures were linked to Mubarak’s son Gamal and associates (Salamy, 2015). Some public officials and businessmen constituted the powerful few in this regard (Abdelrahman, 2004; Alshorbagy, 2016). The press was able to report high-level scandals but found itself reporting on a system consumed by institutionalised corruption. Egypt scored only 3.1/10 on the corruption perception index (CPI, 2010; Farouk, 2011). During Mubarak’s period Egyptians suffered depressed political rights, violated under corrupted party-serving laws (Shehata, 2011). The precarious continuity of press freedoms together with expanded disclosure and communication via the Internet points to potentially progressive counter-moves (see Al-Sayyid, 1993; Abdelrahman, 2002; Rowe, 2009).¹⁰

Mubarak’s party (the National *Democratic* Party) claimed to be for transparency. In practice, emergency laws countered pluralism, freedom of expression and protest (Atawana & Othman, 2015). The regime, concerned about criticism, legislatively pursued “rejection of civil society election monitoring, exclusion of civic organisations from policy-making...refusal to accept civic organisations as a partner in development” (El-Wahab, 2012, p.3). Religious “Muslim Brotherhood” NGOs were treated badly (Tudoroiu, 2011).¹¹ NGOs and social movements like *Kefaya* (Enough), 6th April and *Tamarod* (Rebel) were heavily constrained (El-Wahab, 2012). Policing threatened protesters. The regime found it convenient to promote an Egyptian culture of secrecy linked to stable order (Brownlee, 2002; Shehata, 2011), while expanding scope to

⁸ Over 21% of Egyptians were officially poor in 2008 (16% in 2000) (UNDP, 2010).

⁹ Egypt is challenged on illiteracy, particularly female, by: school non-enrolment/drop-out; reversion; inertia; lowly qualified teachers, limited coordination by governmental/non-governmental agencies (UNDP, 2010).

¹⁰ We note that Gallhofer & Haslam (1995) suggest the very disclosure of accounts in the public realm in 1830s Britain was seen as radical, aligned to anti-establishment, even revolutionary, forces, and democracy’s promotion.

¹¹ A 2002 law forbade political campaigns and labour activism by civil society bodies, closing loopholes enabling some to evade oversight by registering as non-profit civil companies (Tudoroiu, 2011, p. 382).

NGOs and those elements of civil society *not* calling for formal anti-government opposition, with charities, much needed given economic troubles, tolerated (Hassan, 2011). Yet, poor economy and the authorities' corruption and brutalism grew an opposition mobilised in social media by NGOs and activists, translating later into demonstrations in defiance of the law. These were to later culminate in the end of Mubarak's regime (Shehata, 2011; Mansour, 2012; Afzal & Mushtaq, 2015). Regarding social media, Internet usage increased from 16% of the population in 2007 to 25.6% in 2011 (EIU, 2017).

5.2 Banking's importance

Banking, taking off in the mid-C19th when foreigners/foreign banks invested significantly in Egypt (Mokthar, 2005),¹² had long been important for Egypt's socio-economic development. To break foreign banking's monopoly and support the local economy, Egypt began to establish its own banking sector from the early C20th. Bank Misr was founded in 1920, the first national bank with services fostering industrial, commercial and agricultural projects deemed key for Egypt's development (Roshdy, 1972). With an Egyptian founder (if open to all), Talaat Harb Pasha, the bank's capital increased significantly by 1955. During 1930-50, many further national banks were established (Waly, 1998). After the 1956 War, foreign banks were construed against national economy and nationalised or liquidated (with assets/liabilities transferred to Egyptian banks), numbers dropping during 1956-63 from 32 to 5 (Mokthar, 2005). Alignment of banks with State policy was important. The banks' main focus after 1952 was public sector financing, reflecting socialistic policies (Waly, 1998). This important socialistic dimension of banking history was followed by more global-capitalistic development: after the 1973 War with Israel, Egypt adopted an open-door policy to attract foreign investment (Mokthar, 1987). Law No.43/1973 regulated foreign and Arab investment, opening Egypt to joint venture banks and foreign bank branches (Waly, 1998).

The banking sector saw more neo-liberalist developments under Mubarak. The 1991 *Economic Reform and Structure Adjustment Programme* promoted financial liberalization and bank privatization. After the Central Bank's 2003 bank norms/rules regulation, the 'reform'-oriented

¹² The Bank of Egypt, a Bank of England branch, was founded in 1856. Many foreign banks followed, mainly lending to the government, *Khediv* (Ottoman aristocracy) and rich, and/or fostering foreign investment in Egypt, especially in cotton and property. The industrial sector was relatively ignored: certain industries collapsed (Qassem, 2007).

government programmed a 2004 consolidation reducing operating banks, effecting full divestiture of state-owned shares in joint venture banks and privatizing the fourth largest state-owned bank (Bank of Alexandria), with operational/institutional restructuring of the others (Mokhtar, 2005; Mohieldin & Nasser, 2007). The first restructuring (2004–8) meant Central Bank registered banks fell from 57 to 39 (5 main public banks, 27 private and joint ventures, 7 foreign branches) (Central Bank of Egypt, 2011).¹³ Concurrently, banking has funded national projects, co-operated with NGOs towards Egypt's sustainable development and fostered a new social contract entailing poverty reduction, agricultural development and opening microfinance credit to the poor and young (UNDP, 2008).

Sadat's Islamisation (*supra*) meant more banks ostensibly aligning to Islam (Ibrahim and Ibrahim, 2003). Islamic banking had a longer history (Mit Ghamr Savings bank was founded in 1963) but grew substantively in the 1970s, offering Sharia-compliant investments to Islamic individuals/corporations (Dusuki, 2007).¹⁴ For Mokhtar (1988), collecting/spending Zakat, following Sharia, enhanced Egypt's social solidarity. After 2001, Islamic finance/banking boomed, an important particularity. Most international banks started providing Islamic services, particularly after a financial crisis in which Islamic banks were largely unaffected (Warde, 2013). Features differentiating Islamic banks from others include: prohibiting *riba* (interest); focus on asset-based characteristics; Islam-compliant deals; emphasising development/social goals; subjection to Sharia Supervisory Board (SSB) audit (Haniffa & Huddaib, 2007).

5.3 Islam

Islam, mainly Sunni (Issawi, 1963), is Egypt's State religion (1971 constitution). The *Quran* and *Sunnah/Hadith* (Muhammed's words/actions/approvals) are key sources for ethics, including of business (Beekun & Badawi, 2005). Islam shaped daily life/practices: Islamic well-being/good life, focus on brotherhood/sisterhood, stress on socio-economic justice and material-spiritual balance (Chapra, 1992; Uddin, 2003); Islamic ethics stressed a moral filter encompassing Unity (*Tawhid*), Justice (*Adalah*), Trusteeship (*Khalafah*), Community (*Umma*),

¹³ Banking then underwent significant technological change (Mokhtar, 2005).

¹⁴ In the 1970s' oil boom, many oil-rich Arab countries established such institutions. 'Dubai Islamic' (1975), 'Faisal Islamic' (1977, in Egypt and Sudan) and 'Islamic Development' (1975), with articles promoting social welfare, were established (Maali *et al.*, 2006).

Kindness (*Ihsan*), Wisdom (*Hikma*) and Modesty (*Tawadu*) (Rice, 1999; Kamla *et al.*, 2006). Some things were illegal in seeking well-being and justice, e.g. pornography, gambling, greed (*Hirs*), hoarding (*Iktinaz*), miserliness (*Bukhul*) and extravagance (*Israf*) (Rahman, 1994; Usmani, 2002). For Williams & Zinkin (2010), Islamic ethics surpass UNGC principles.¹⁵ If culturally embedded, Islamic principles were not officially adopted in Egyptian commercial/business rules and stock exchange listing/disclosure requirements) including under Mubarak (Islamic law was non-obligatory for non-Muslims) (Zubaida, 1992; Abdelrahman, 2002).

The above contextual analysis indicates dimensions of relevance for our critical theorising of CSR reporting in the late Mubarak era. The growing influence of a neo-liberal globalisation, with its encouragement of institutional isomorphism, likely entails Western-type CSR reporting with its ambivalences, including substantive negative dimensions as appreciated in the critical literature. We elaborated forces and impacts, including technological, reflecting globalisation/globalism as well as more local contextual forces. The translation and trajectory of CSR reporting in the local context constitutes complex interactions and dynamics, an intermeshing of contradictory forces, likely engendering an array of actual and potential progressive as well as negative developments. One would expect a complex interrelation between any influx or increase of CSR reporting and local socio-economic and political issues and ways, Egypt's State-interventionist traditions and Islam. It is likely that progressive actualities and possibilities can be found in multi-faceted trajectories of CSR reporting's functioning including as it comes to intermingle with multifarious dimensions of the context. Argumentation can be developed and gain substance through interpretation of the interview material. We turn to this below.

6. FOCUSED ANALYSIS AND DISCUSSION DRAWING FROM THE INTERVIEW MATERIAL

As a preface to the analysis of our interview material, we read work giving some information on actual manifestations of CSR reporting in Egypt in or close to our period (Hanafi, 2006; Rizk *et al.*, 2008; Hussainey *et al.*, 2011). We also undertook a limited analysis of manifest

¹⁵Islam identifies the permissible (*halal*) and forbidden (*haram*), with enforcement through Shariah, community and judgement day (Williams & Zinkin, 2010, p.528).

CSR disclosures in the context. And in undertaking contextual research, we uncovered developments directly impacting CSR reporting. As to manifest reporting, a reasonable summary of the focused prior research and our limited analysis was that CSR reporting was increasing in the context and its content and form resembled Western practice. Disclosure was limited, especially regarding environmental reporting, and inconsistent between companies. A noteworthy development uncovered that directly impacted CSR reporting (and also referred to by our interviewees, see below), was that the late Mubarak regime endorsed the Egyptian stock exchange's creation of a CSR index and awards system in seeking increased investment into Egypt (CSR Navigator, 2010). Our focused reading and limited analysis further convinced us of the benefit of analysing material drawn from the in-depth interviews to arrive at a deeper and more substantial analysis of the subject matter.

Interview material was carefully sifted for indications of actual and potential developments that might be reasonably interpreted in some way as regressive or progressive from our perspective. We present our findings by first elaborating what we saw as indicating regressive developments and then what we saw as indicating progressive developments – including, notably, developments reflecting valued particularities. Concerning the regressive developments, we discerned two basic types thereof. Mainly, we found that CSR reporting in Egypt was significantly influenced by Western CSR reporting and was suggestive of problematics similar to those associated with the Western practice. In addition, we came to understand that CSR reporting in Egypt was in some ways further de-limited than the Western practice. Concerning the progressive developments, again we discerned two broad types. We could appreciate senses in which positive aspects of Western practice transferred to the Egyptian context. And, significantly, we gained insights into positive actualities and potentialities of CSR reporting in Egypt that stemmed from developments beyond simple isomorphism with the West. One aspect of this is that the contextual dynamics entailed progressive developments, to some extent unanticipated, that differed from or went beyond dominant Western tendencies. Other aspects were bound up more obviously in local valued particularities: positive dimensions of local socio-economic ways were reinforced by the CSR reporting; the interface with Islam was of particular import in suggesting actual and potential progressive developments; and calls to regulate CSR reporting better than in the West also reflected local ways.

6.1 Indications of regressive developments

6.1.1 CSR reporting in the Egyptian context was significantly influenced by the Western practice and was similarly problematic

Even where interviewees expressed awareness of negatives of Western-type CSR reporting, they tended to perceive its manifestation in Egypt as inevitable, reflecting the strong pressures of a neo-liberal globalisation - with its associated weak regulation of CSR reporting. External pressures included competition with foreign companies and multinationals registered on the Egyptian stock market, and pressures from international bodies (Al-Sayyid, 1993; Rowe, 2009).¹⁶ One interviewee referred to pressures ‘from different international bodies like UNDP and USAID to adopt international guidelines to get the annual donation’ (S16, auditor).¹⁷ Strong external pressures were enhanced by strong internal ones: the regime sought Western foreign investment as well as trade and saw CSR reporting as a common Western practice that came with the baggage. And in Egypt there was the appeal of efficiently mimicking international systems, no local CSR standards, corruption, weak law enforcement and the preferences of the few in the business elite having relative power over business governance. Institutional/internal pressures were in turn enhanced by Mubarak’s changing politics following socio-economic failings (Rowe, 2009; Farouk, 2011; Hassan, 2011; Noueihed & Warren, 2012).

Amongst interviewees offering such insights was M11, a financial department manager. He mainly saw pressure to develop CSR reporting in Egypt as international (notably Anglo-American), effectively enhanced by government attitudes and socio-political dynamics:

...current pressures are...government attitudes—Ministry of Investment, globalization...most companies seek...registration...in...international financial markets, and must comply with international guidelines, even voluntary ones. Also, competition with foreign companies...some multinationals registered on the Egyptian stock market...disclosing such information...

The link to globalisation is explicit for S7, an accounting professor:

There is a necessity to develop our accounting curricula with American/Western practical issues like IASs...to develop reporting generally and CSR reporting in particular...This is part of globalisation, we adopted IASs...in...the...1990s.

¹⁶ The pressures resembled those found by Belal & Owen (2007) in a study on Bangladesh.

¹⁷ Most Egyptians assumed foreign aid reflected political considerations, significantly shaping Egypt’s socio-economic and political life after the Egypt-Israeli peace treaty (Abdelrahman, 2004).

Consistent with this, some accepted the content and form of typical Western CSR reporting: e.g., in the view, substantively shared by most external stakeholders and internal parties, that GRI-like disclosures made sense. For instance, M8, in PR, maintained:

I think we could not do...[CSR disclosure]...without reference to the international guidelines such as GRI and UN Global Compact...

This finding differs from Belal & Owen (2007), where focal Bangladeshi organisations were not planning to immanently adopt international approaches like GRI or AA1000. This difference may reflect contextual difference, in terms of the particular pressures of globalism experienced.

Also consistent with the above is how interviewees identified and ranked organisational stakeholders: this was typically similar to conventional Western business perspectives. Over half prioritised shareholders and customers, next were regulators, management, employees and auditors - and only then NGOs and academics. Just one interviewee (in compliance) included the environment (M2), while one (a regulator) referred to future generations: ‘...there is a need to leave something for the future, so the future generations are interested as well...’ (S12). The ranking is consistent with the influence of an Anglo-American capitalistic approach, including as imposed by IFIs and institutionalised in Egypt during Mubarak’s era: penetrating the local elite (Farouk, 2011); analogous to the ‘indigenous collaborative’ approach key to the British Empire’s expansion (Davie, 2000; see also Kamla & Haque, 2019, on analogous developments in an Islamic context).

A weakly regulated CSR reporting driven by the particular neo-liberalist global forces facilitated poor CSR reporting practice, much of this similar to the Western. The interview material indicates that the CSR reporting mobilised was substantively similar to the Western, echoing negative dimensions thereof, including in terms of dubious PR and lack of transparency. This is elaborated below.

For several interviewees, Egyptian CSR manifestations reflected Western ways (consistent with Kamla *et al.*, 2012), this view sometimes backed by reference to ostensibly influential

Western initiatives/pronouncements. A head of marketing and communications at an international bank in Egypt commented on his bank's practices:

We follow the UNGC and London Benchmarking Group's definition. CSR is a business concept...(M4)

Some interviewees' views of CSR were shaped by Western experience, e.g. some were awarded postgraduate business degrees by Western universities and/or held positions in organisations educating them in an Anglo-American style (Appendix; see Samuels & Oliga, 1982; Hove, 1989), organisations that are media for disseminating Western perceptions (Held & McGrew, 2000). M3 (head of marketing and communications) and S10 (accounting professor) pointed to influences of Western education as well as foreign investors (see Islam & Deegan, 2008; Gallhofer *et al.*, 2011). And the latter interviewees were amongst those in effect seeing Western accounting education as key for operating/improving CSR disclosure in Egypt:

CSR reporting can be enhanced through a proper initiative from government and proper education...for Egyptian companies through...the...banking institute and American Chamber...(M3)

We...must...develop our accounting curricula with American/Western practical issues...(S7)

The CSR reporting was partly about impression management and seeking to secure legitimacy and consistent with a dubious PR. Much interviewee appreciation of CSR/CSR reporting was similar to how Western-type CSR/CSR reporting is seen by its critics. CSR reporting was seen by some interviewees in terms of somewhat dishonourable PR, a communications and marketing strategy to look good (Kuasirikun, 2005) that made sense only if there was a business case, the latter extending to benefits from reflecting international forces and matching competition (see Mohie-Eldin, 1995; Sowers, 1999; Tantawi & Youssef, 2012):

Nothing characterizes Egyptian CSR disclosures...all...are just individual efforts...as...the company is linked with international organisations pressurising...disclosure...[but]...It may be trying to be a "Good Citizen" in its way...(S1, auditor)

...banks need to activate community support programmes and CSR...more than other economic sectors for various reasons...most importantly...increasing long-run profits,

requires expanding/increasing market share...locally...especially in developing countries suffering poverty. (M8, PR)

On practising CSR reporting, even an Islamic bank employee, who held CSR ‘core’ in Islamic banking, linked CSR to profitability:

...practising CSR increases long-run profits. (M17)

The content and form of the reporting, modified by the context, in many ways reflected this. Suggestions came from both internal parties and external stakeholders that CSR disclosure be a mix of pictures and narratives, for instance:

All forms (pictures, narratives, statistics, and tables) are suitable, but it depends on your target group...(S6, accounting professor)

There are positive possibilities in this, as we discuss later, but usage of pictures may indicate dubious impression management and effort to legitimise corporate activities to the generally poorly educated populace (see UNDP, 2008; Wafa, 2015).

The CSR (and hence the CSR reporting) did, at least on the surface, engage with relevant socio-economic issues – banks, for instance, to some extent stepping into the space created by a rolling back of the State influenced by neo-liberalism – but in the incoherent and *ad hoc* way that is familiar to Western critics. Banks’ CSR, where it might be seen as positive was thus also seen as limited in its piecemeal filling of gaps left by the regime’s adoption of neo-liberal policies, as indicated by interviewee M20, a credit manager (see Alvarez-Ossorio, 2017).

Some indicated there was concern to only basically/minimally comply with international drivers and the positive spirit of CSR reporting and that this, with weak regulation, meant more form than substance. Several interviewees with compliance-related positions held basic compliance key. For instance, S1 (auditor) stated the following:

...my basic proposal is to issue laws/standards that...underline CSR...clarifying its significance...obligate disclosure about CSR contributions...prescribe auditing and who should do it...

For an accounting professor (S10), minimalism was reflected in instances of reporting CSR only in English. He saw the practice whereby some banks disclosed only in English as problematic:

There is a communication issue...some banks make English Website only...communicating with a specific category in Egypt...and foreign investors...ignoring others. This is deficient communication/dialogue...

We subsequently asked an international bank's head of marketing and communication why the bank only disclosed in English in/on the annual report/website, receiving a response indicating in effect Western/globalist bias as well as minimalism:

Because...I work better in...and my educational background is...English...The same in CIB...bank...the educational background of employees and...annual report preparers is American or British...many employees are not Arabic speakers (e.g. Asian, Indian, Pakistani...European). Thus, employees use English as a global communication medium...most shareholders and investors are US-based. (M3)

In the context, with the encouraging of foreign and private bank investment, English became predominant, displacing Arabic, potentially integral to an 'imperialism without empire' (Annisette, 2000, p.637). Communication is constrained to a limited audience (Mohie-Eldin, 1995). Poor education under Mubarak exacerbated problems (Farouk, 2011).

The view was expressed that CSR reporting is done 'voluntarily' to avoid more substantive regulation, e.g. after the financial crisis (see Belal & Owen, 2007). For S12 (consultant):

...two major factors are essential motivators for banks' CSR engagement: Huge bank competition worldwide; the...financial crisis...as...governments have begun tightening regulations...vis-à-vis...corporate, bank and lending scheme...practice...

Concurrently, several interviewees were concerned about poor regulations and the need to strengthen these. About half of external stakeholders interviewed supported CSR disclosure's legal enforcement (see sub-section 6.2.6 below). Not only was regulation weak but the mindset was such that stronger regulation, e.g. legal prescription, for some was, however, unlikely to actually work in the culture: increased CSR disclosure would be best achieved by not introducing legislative-type requirements. An environmental NGO director interviewed actually rejected legal enforcement, partly for cultural reasons:

...No, we are not ready...there is no awareness...Culturally...it is not always good to push laws...there are many unenforced laws...(S4)

While understanding that a prescribed audit might be good at some point, this interviewee did not yet support that because ‘at this stage, we need to encourage disclosure’.

6.1.2 Egyptian CSR reporting was in some ways de-limited more than the Western practice

For some, the CSR reporting manifesting in the context was in some respects even narrower or more limited than the typical Western variety. It neglected key social issues and tended to overlook environmental issues. Those forces constraining openness under Mubarak would in some ways limit CSR reporting as would poor education. Reference was made to insufficient expertise. Concurrently, the Western accounting education, which was seen as helping develop the CSR reporting by some, was also criticised as narrow. We elaborate these points below.

A CSR consultant understood some local translations of CSR as even narrower/more limited than Western perceptions in terms of things not highlighted/made transparent:

In Egypt, we lack understanding of CSR...it is perceived as philanthropy...social investment...donations: employee conditions, labour relations and...environment are neglected. (S12)

An interviewee acknowledged:

...Great importance is not attached to environment...(M11, a financial department manager)

Mubarak’s party ostensibly promoted openness but in practice this was ironic: policies and legislative interventions, if encouraging non-confrontational NGOs (Hassan, 2011), militated against freedom of expression and demonstration, resting back on finding legitimacy in a secrecy culture (Atawana & Othman, 2015). For Gray (1988), Egypt maintained high propensity to secrecy institutionalised in its culture (in Hofstede-Gray terms as part of socialism, deep-seated uncertainty avoidance and strong power distance, Dahawy *et al.*, 2002). CSR reporting appears constrained in this respect. When asked about contextual specificities,

one regulator referred to non-disclosing culture shaping CSR reporting, echoing Dahawy *et al.* (2002). For S8 (regulator), the disclosure deficit reflected Egypt's institutionalised culture and lack of trust.

There is no disclosure of information and data, this...has become embedded in...Egyptian culture...there is...a trust issue between citizens and...government...stakeholders have no interest...there are no regulations governing disclosure...

Concurrently, a marketing and communications head indicated the issue of insufficient expertise:

We do not disclose all CSR information in the website and annual report...we disclose...much less than...happens...as there are no experts in our bank who can do this disclosure...(M4)

Poor education generally may be a factor (UNDP, 2008; Wafa, 2015), but interviewees emphasised poor *accounting* education (S6, S7, S10, S11). Yet, for one academic, the existing accounting education, which some saw as helping CSR reporting develop in Egypt, was not just Western but *narrowly* Western:

...developing accounting education...[is needed]...Currently, all accounting courses focus on measuring the historical and are still away from...issues like IFRS, CSR, Corporate Governance...(S7)

The focus reflected narrow Western accounting education models, a colonialist legacy (Abdeen & Yavas, 1985; Bakre, 2005, 2006). For Kamla *et al.* (2012), the spread of Western practices through accounting education displaces local possibilities.

6.1.3 Key aspects of regressive developments

The above suggests CSR reporting might function to displace key issues, indicating regressive developments and negative impacts. One aspect of this is that the CSR reporting was in some ways not context-specific, not aligned to the local context. As Greer & Patel (2000) suggest, there is likely in many cases to be an ignoring of or negating of local valued particularities. Similarly, following Gibson (2000), lack of CSR disclosure relevant to the Egyptian context likely reflects relative dominance of Western neo-liberal policies promoted by international forces like the IFIs with repression of local cultural-specific Egyptian voices. This is congruent

with the above findings. Particular global, institutional forces threaten to displace the local. Often portrayed as neutral, they may permeate and shape local cultures (Gallhofer & Haslam, 2007; Gallhofer *et al.*, 2011). The literature has also noted that local cultures and concerns, including variants of Islamic accounting/reporting, have been displaced in Islamic societies in the context of globalisation by Western training programmes (Abdeen & Yavas, 1985; Al-Rehaily, 1992). For some, more emphasis on Egyptian/Islamic views could help develop CSR disclosure; Sharia, focusing on social justice, was seen as providing a basis for building relations between society, business and reporting. For S6, an accounting professor, to better reflect the local, more on *Accounting, Auditing and Governance Standards for Islamic Financial Institutions (AAGSIFI)* could be incorporated into curricula: ‘...we are an Arab/Islamic country, and we need to give a voice to our context...we need to feed our accounting curricula with more standards from...[AAGSIFI]...’. We return to reflecting on valued particularities below.

6.2 Indications of progressive developments

6.2.1 Positive aspects of Western practices transferred to the Egyptian context

Alongside negatives, convergence with the Western practices can be understood in terms of positive actualities and potentialities. In both global and local contexts even stated commitments to CSR beyond profit-making have progressive dimensions, including setting up organisations for increased scrutiny (Gallhofer *et al.*, 2006; Denedo *et al.*, 2019). Commitments came not only from banking and business organisations but also from the stock exchange and the State, an instance of this being the establishment of the CSR index and awards. Moreover, the awareness of negative dimensions of CSR reporting in practice yielded explicit commitments to counter these from some, a similar positive.

Regarding stated commitments, it was argued that banks have social and environmental responsibility to the community as they ‘achieve profits from this community’ (M11, financial department manager). And: ‘banks should engage in CSR...due to...the...social benefit...and participate in supporting economic, social and environmental development’ (M14, compliance manager). A marketing and communications head of an international bank took a quite expansive and holistic view in the context in speaking of CSR as:

...the company's ability to add value to its different stakeholders, e.g. the environment, society, employees, shareholders, customers and suppliers. (M4)

On stakeholder engagement, internal parties and external stakeholders stressed its importance in ways consistent with the above:

...engaging with various stakeholders is necessary to increase value added for these and the bank...(M4)

...it is essential for exploring the needs of customers and stakeholders and increasing customers' satisfactions...(S2, auditor)

6.2.2 Egyptian CSR reporting was not simply isomorphic with the West, entailing further positive actualities and potentialities

In the local context, the translation of CSR reporting was not simply isomorphic with Western practices. Local as well as Western influences were at play (see Uddin, 2003; Kamla *et al.*, 2006; cf. Amashi *et al.*, 2006). And this indicated positive actualities and potentialities. Some developments were unanticipated. Tensions between Western and local forces could be engendered. Partly this was related to the dynamics of the context. And partly the pathway followed by CSR reporting more obviously inter-meshed with and reflected valued particularities. For example, the particular traditions to a degree established in banking and in State policy related to local socio-economic needs, as well as Islam's influence, were intertwined with the manifest character of CSR reporting and its potential trajectory.

6.2.3 Contextual dynamics entailed some positive dimensions

The contextual dynamics impacted upon CSR reporting practices in ways entailing further progressive developments in the context. The growing socio-economic and political problems added to pressure on business organisations to increase CSR disclosure. For an interviewee, social changes facing Egyptians in the context pressurised companies to increase CSR disclosure, at least potentially positive:

Increasing poverty, high pollution, increased illiteracy...high percentage of corruption pushes companies to disclose...their...social...contribution...(M12, compliance)

Change in Mubarak's politics brought pressure:

Mubarak focused in his recent speech on increasing social justice...through his “National Democratic Party”. This party seeks credibility through an initiative to increase transparency...pressurizing...governmental bodies to disclose more...(S10, academic).

The speech referred to calls (somewhat late in the day) for greater social justice given severe social change pressuring Egyptians (Ogbonnaya, 2013).

Almost all interviewees hoped the above pressures would improve CSR disclosure. The manifestation and trajectory of CSR reporting led to calls for more conferences, databases and websites to increase awareness of and promote CSR reporting, which was seen as positively impacting CSR disclosure’s development. An external auditor saw the following help promote CSR disclosure:

Increasing awareness of CSR activities in conferences...establishing a database for companies disclosing CSR activities...establishing a website monitoring CSR disclosure and bank activities...(S11)

It was suggested that NGOs could monitor CSR reporting. For another external auditor, enhancing Egyptian NGO effectiveness could develop CSR reporting:

...increasing NGO and Civil Society effectiveness...I propose they...monitor economic organization’s activities...like [some NGOs do in the West]...(S9)

This values NGOs’ activities (as in O’Dwyer *et al.*, 2005b). Reference to NGOs again reflects the context: NGOs were beginning to highlight high corruption levels and social injustice. Activating civil society’s role, substantively repressed under Mubarak, potentially helps develop CSR disclosure. The third sector’s role, displacing government’s role in education and health, gained significance vis-à-vis Egypt Vision 2030 (Alvarez-Ossorio, 2017). The differing forces motivating CSR disclosures in the context suggest progressive movement/possibilities. NGOs are mentioned as stakeholders (echoing developments in the UK in the 1970s more than recent developments, see Gallhofer & Haslam, 2003). It is interesting that some interviewees explicitly saw involvement of NGO advocacy groups in disciplining CSR reporting as positive. For instance, they wanted these groups to be involved in developing and monitoring legally prescribed CSR reporting standards and disclosures. This is similar to views of Irish stakeholders (O’Dwyer *et al.*, 2005a,b). NGOs in Egypt have been prominent in highlighting

high levels of social injustice and corruption. In some ways CSR reporting overlaps with this (O'Dwyer *et al.*, 2005b; Alvarez-Ossario, 2017).

The Internet, increasingly influential, facilitated the expansion referred to. And social media was used in demands for democracy and transparency in the context, challenging the predominant secrecy culture (Dahawy *et al.*, 2002; Joseph, 2012; see Gallhofer & Haslam 2006; Ogbonnaya, 2013). The Internet, bringing openness globally and locally, is referred to as the best way of communicating to the youth (S10, accounting professor).¹⁸ A report preparer saw the Internet as an important medium for communication with stakeholders (see Gallhofer *et al.*, 2006):

...part of our policy...is maintaining...the highest...transparency and satisfaction. So...we communicate regularly...press releases, conference calls...Websites, not only...annual report. (M19)

A public bank's PR and support manager stressed that CSR information:

...should be on the Website...publicly (locally and internationally) available...(M8)

This reflects increased Internet usage in Egypt. In the context, especially Facebook and Twitter were used by Egyptians to demand transparency and democracy, challenging the predominant secrecy culture (Dahawy *et al.*, 2002; Joseph, 2012), a positive potentiality of globalisation/globalism (Gallhofer & Haslam, 2006).

A range of variety and contingency in CSR reporting was promoted that reflected dynamics of potential forms as well as the social pressures. This included a push for face-to-face communication in relation to poor literacy. Interviewees cited several forms of stakeholder engagement:

...sustainability reports, Websites...publications, one-to-one meetings. (M4, marketing and communications)

...annual reports, publications, stand-alone reports, Murals, e-mails, complaints box. (M14, compliance)

¹⁸ If disclosure was predominantly in English, reports may have attracted the attention of a displaced middle-class.

This variety is suggestive of contextual specificity, indicating progressive possibilities in the local (and more global) context. One regulator, in valuing reporting engagement, referred to reporting forms varying by policies adopted by the bank including for different target groups:

Yes, dialogue...such as reporting...is important...Dialogue varies with bank policy including regarding target group, e.g. face-to-face meetings, questionnaires. (S8)

Some internal parties and external stakeholders felt the most effective communication in Egypt was face-to-face (reflecting high illiteracy). Interestingly, S10, a professor, classified suitable communication methods by group, with the Internet deemed more suitable for youth:

*In Egypt, dialogue depends on age:
Youth-----Facebook...Twitter...Web...e-mails.
Old Age-----faxes...telephones.
Illiterate-----pictures...face-to-face.*

Such consideration of stakeholder differentiation or contingency again indicates insightful contextual specificity.

On CSR report presentation, internal parties agreed with external about using a mix of pictures and narratives. There was a suggestion that charts, graphs and statistics be used (S6). This media expansion suggests progressive possibilities.

CSR reporting was pushed in different directions and also debated. Some wanted it to embrace more worker and environmental concerns. For instance, M17 (employee) on CSR reporting: 'It should be law in some aspects...environment, workers' conditions'. Some saw it changing accounting education. Those who saw CSR reporting as needing to reflect business contribution to the country's socio-economic needs spoke of the need to report progress on economic development (M20, credit manager), alleviating poverty, improving health, improving living standards, countering discrimination and opposing child labour (M6, head of corporate services, M5, deputy CEO). This was in addition to highlighting acts of business organisations and banks on behalf of government to support national economy. A link was perceived between seeking more CSR disclosure and more transparency generally. An external auditor linked transparency in relation to the business realm and CSR disclosure particularly, reflecting the context's predominant secrecy and corruption:

Before talking about CSR disclosure, we should talk about disclosure generally...now there is concern to improve and enhance...disclosure/transparency...generally through issuing Egyptian accounting and auditing standards and a corporate governance code...there is good direction to improve...disclosure/transparency...generally, including CSR disclosure...(S1)

6.2.4 Reinforcing positive dimensions of local socio-economic ways

The adoption of the Western ways was done in some respects to reinforce positive local ways. An instance is that the CSR reporting practices could easily fuse with the long established role of banks in development. There was a concern to translate the practice of CSR reporting so that the local socio-economic context is supported. One aspect of this is how reporting was seen as helping overcome distrust in banks, something with a positive dimension. To a degree, CSR reporting was being inter-meshed in a state policy, delegated to the banks, of intervening for development. These points, which are consistent with those made by Alawattage & Fernando (2017) who see CSR reporting out of the West as textualised and as a national development strategy in Sri Lanka, are elaborated below.

S13 indicated that adopting Western ways could reinforce positive *local* ways in seeing CSR as Western but also signifying something deeply rooted in Egypt:

CSR is a Western term, formally new to our country and community...but already...culturally embedded here...We are Islamic...beliefs and teachings encourage us to be more social towards our community: committing to our country, dealing with customers and the environment, donating through Al-Waqf and Sadka. Earlier, in the pharaohs' days...temple pictures...show...how pharaohs cared about the environment and the Nile, employees, training...skills...(S13, programme analyst).¹⁹

The long-established role of banks in socio-economic development, as main finance provider for government, business and people (Qassem, 2007), involves CSR and is at least potentially buttressed by integrating elements of Western dimensions thereof. This is partly the sense of M20's (credit manager) view:

...In Egypt, banks represent the economy's major sector and a great source of finance for all companies...they should practice CSR to contribute to social development...

¹⁹ Al-Waqf is an Islamic investment type. Sadka is similar to Zakat.

Egypt's public conventional banks like Bank Misr are used to implementing policy by financing public projects and this is seen in the local context as having a CSR dimension (Qassem, 2007). Views reflect concern to support the national economy and local aspects of Egypt:

Egyptian conventional public banks practice CSR in...investing money in projects government wants developed...(S12, consultant)

The Bank has a great CSR history in Egypt since...establishment by Talaat Harb Pasha, through supporting factories and farmers to develop the country...(S9, auditor)

In Egypt, CSR refers to sustainable development projects...(S8, regulator)

A key local force that may be understood in some ways as capturing the global is the concern to translate things so that the local socio-economic context is supported, an aligning of external forces with local in this respect. Some interviewees saw how CSR responded to Egypt's socio-economic situation (Centre for Development Services, 2006a,b): returning to the community, corporate philanthropy (donations and socio-economic contribution vis-à-vis poverty, bad health and low living standards):

Companies not only sell products/services to this community, but...should...try to enhance...community...living standards. (S16, auditor)

The predominant Egyptian definition of CSR...refers to the organization's social role for the community...restricted to donations and philanthropy...(S3, government director)

Each country defines CSR differently...In Egypt, CSR references...[sustainable...projects]...poverty and health are priorities...(S8, regulator)

These views indicate understanding of particularities of CSR in the context as reflecting problems of Egypt (elaborated above) and related support of organisations in public policy terms. CSR could step in where the State had been rolled back through neo-liberalism.²⁰ Egyptian interviewees highlighted that contributing to Egypt's development, increasing awareness of banks' social role as well as Sharia adoption (see below) are considered local motivations for Egyptian banks to engage in CSR. There is the interesting ambivalence also concerning overcoming distrust of banks. For S16, an auditor:

²⁰A remarkable decline in government involvement in enhancing welfare occurred. Government health and education expenditure fell (Centre for Development Services, 2006a; Abdelrahman, 2004; Salah-Eldin, 2013).

...providing CSR has two sides...marketing and increasing trust between actual and potential clients, citizens and banks...In Egypt, many are unconvinced to deposit in banks...keeping money at home or giving it someone to invest, as they see dealing with banks haram...when banks disclose...microfinance provisions...helping build flats for poor people...changing perceptions about banks and...creating...a “Good Image”. Concurrently, this...increases understanding of banks.

Increased use of banking by poorer Egyptians has positive dimensions. Wafa (2015) finds a genuine attempt to acknowledge illiteracy in discourse and disclosure of the late Mubarak context. There was a suggestion that use of pictures as well as narratives, and charts, graphs and statistics, may be helpful (S6, professor, M8, PR). M8 spoke of the benefits of collecting more detailed information about the crucial socio-economic problems Egypt was suffering from: ‘This information is in numbers, narratives and pictures expressing the actual situation of poverty’. Some of these local perceptions may potentially influence CSR reporting beyond Egypt (Gallhofer *et al.* 2000).

Responding to being asked to rank stakeholders, a few interviewees suggested progressive possibilities beyond the conventional shareholder focus, a few prioritising regulators over shareholders, reflecting local ways. And, adding to the earlier point, there was also explicit reference to NGOs. For one auditor:

...the most important...are the Central Bank, monitoring authorities, other banks investing in ours...shareholders, creditors, debtors, academics, NGOs. (S1)

Some emphasised the significance of the State or government (e.g., S10, professor). As noted, Mubarak’s regime sought increased foreign investment in its restructuring programme (Mohie-Eldin, 1995) and in this regard the Egyptian stock market launched a CSR index to encourage foreign companies to invest in Egypt. A few interviewees highlighted government intervention to enhance CSR disclosure through launching CSR awards and an index, seeing it as positive:

...the government played an important role in encouraging companies to disclose in this field through launching the CSR index in the stock market...(M8, PR).

6.2.5 The interface with Islam: further positive dimensions

Key aspects of the context make for translations of CSR reporting that had progressive dimensions. Important here was the role of Islam. Islam influenced banking directly through the growth of Islamic banking. It also influenced the State-interventionist traditions²¹ (which interfaced with banking more generally) and furthermore it was in many ways increasingly influencing general socio-economic activity. The growth of CSR reporting through globalism reawakened the CSR dimension of Islam. An Islamic CSR and CSR reporting model was promoted. An holistic approach called for *additional* disclosures beyond Western practices. In Islamic banks, more information was sought on sharia compliance and zakat, beyond the predominant culture of secrecy in Egypt as in other Arab countries (Haniffa & Hudaib, 2007). Some felt more emphasis on Islamic views could help CSR disclosure. Sharia focusing on social justice was deemed to provide a basis for building relationships between society, business and reporting (see Kamla *et al.*, 2006). In this respect accounting education influenced by Islam was seen as a main driver of Egyptian CSR disclosure. Stakeholder engagement in addition to CSR reflected the Islamic context: there was the Islamic community (Umma) principle and the consultation principle (Shura). Islamic banks especially came to see CSR reporting in terms of Islamic principles of business governance (Rice, 1999). Islamic banks gave prominence to sharia and zakat supervisory boards. Islam more generally emphasised in the context giving back to the community, social inclusion and solidarity, and principles of mercy, justice and fairness. Islam intermingled with more expansive views in the context – and views contrasting with conventional Western views about which stakeholders were important. The above points are elaborated below.

Islamic practice, stressed in banking, was open to CSR dimensions, thus indicating how international influences might be translated in positive ways reinforcing the local. Views of CSR articulated through Islam were evident in our material, mirroring Jamali & Neville's (2011) study on Lebanon (where CSR is seen as culturally constituted in terms of: giving back to community; promoting social inclusion and solidarity: following religious tenets including respecting mercy, justice, fairness). According to Islamic bank employees, Islamic banks practise CSR, it being basic in Islamic banking and Sharia, and are 'development banks':

²¹ This reflects Islamic tenets and *Sharia* entailing compliance with *Istislah*, which asks individuals, communities and the State to reflect community and planetary welfare in everyday activities (see Kamla *et al.*, 2012).

CSR should be practised by Islamic banks...it is their core...as...social and economic institutions. They take Zakat on year-end total capital and from customers...the major sources of the Zakat fund. (M17)

...Islamic banks...are development banks since their strategy depends on...Sharia, Islamic Finance, Holy Quran and Sunnah. (M18)

Interestingly, a CSR consultant promotes the Islamic cultural approach by distinguishing between international, private and Islamic banks in explaining his perception of banks' CSR in Egypt. For him, Islamic banks might be the best Egyptian CSR model²²:

...[with]...big philanthropy through...Zakat...ability to raise money from people focusing on religious belief, which is entirely good. Additionally, to some extent, they have...Islamic Doctrines...Takaful²³...Quard Hassan²⁴ for employees, Zakat...All encourage...customers and employees to deal with Islamic banks. This is exactly the CSR model...an employee finds security and safety...a customer finds satisfaction in your bank's belief...Actually Islamic banks might be amongst the best...in Egypt offering a...model for social investment and CSR. (S12)

This interviewee, influenced by consultancy experience in different banks, stressed Islamic banks' potential to enhance well-being through a holistic CSR committing Islamic societies to the highest God-fearing/trusting 'moral position' (see Dusuki, 2007). Regarding this, some interviewees wanted *additional* disclosures beyond those the GRI deemed proper. This indicates the importance of appreciating cultural and socio-economic values for understanding CSR, indicating possibilities of particularity that also potentially enhance a universalistic approach (Gallhofer *et al.*, 1999, 2000). More generally, links between CSR/CSR reporting and Islam might be re-awakened in interfaces with the global influences. Motivation for stakeholder engagement sometimes reflected the Islamic context. A founding partner in a leading audit firm saw the importance of engagement for Islamic banks:

...a kind of engagement is important...especially religious issues are very important...Islamic banks should stress...Sharia-compliance...(S1)

This motivation for stakeholder engagement is shaped by *Shura*, an Islamic principle supporting democratic process referring to necessarily deciding affairs in consultation with

²² Islamic banks, ostensibly following Sharia, are social institutions entailing Islamic ethics (unity, justice, trusteeship) and care for community welfare. Concurrently, they protect shareholders' interests consistent with common Western views of CSR (Ullah & Jamali, 2010).

²³Takaful is an Islamic insurance: cooperative sharia-compliant reimbursement for loss/catastrophe (Lewis, 2001).

²⁴A 'gratuitous loan...to the needy for a...period without...interest or profit' (Kamla & Rammal, 2013, p.918).

those affected by the decision (Lewis, 2001; Soage, 2014). M2 (compliance) pointed out that his bank practised ‘Shura...[consultation]...between the board...and external investment bodies’. There is also Islamic advocacy of satisfying notions of the whole community (Umma), beyond focus on particular stakeholders. For instance, M21 (zakat fund manager) stressed that ‘Islamic banks are accountable to Shura’. For an Islamic bank manager, the most important stakeholders were the ‘Islamic supervisory board and the community’ (M18). Islamic banks emphasised the positive role envisaged of *Sharia* and *Zakat* supervisory boards (e.g. M11, financial department manager). Further, there is more explicit critique within Islamic articulation of negatives of CSR reporting consistent with criticism of Western CSR reporting practice. For instance, there is a concern that CSR reporting by Islamic bodies should not reduce to cheap marketing. For S10, a professor:

...oh, Islamic banking is just labelling and...markets...the firm...through...religion. They provide loans in a religious form...but...actually...work like conventional banks...’.

Responses on stakeholder ranking from interviewees involved with Islamic banks reflect Islamic values/regulations. Responses indicated some emphasis on organisational survival, if the dominant emphasis was shareholders/profits (*supra*). Two interviewees saw international rating bodies as important stakeholders (M4, marketing and communications, M14, compliance). Islamic values and local stakeholders’ voices (e.g. of the Islamic SSB) should, from this, be considered in developing local and universal principles and practices (Gallhofer & Chew, 2000).

Islamic dimensions notably illustrate how the inter-meshing between the local and the external and the tensions arising from this interaction can shape the particularities of emancipatory accounting.²⁵

6.2.6 Calls for better regulation

The State-interventionist traditions and Islam both influenced calls for stronger regulation including legal prescription, extending to auditing, that went beyond the Western ways in a

²⁵ To the extent Islamic approaches are seen as consistent with the Western, one should acknowledge the strong possibility of Western capture (see, e.g., Kamla & Haque, 2019). A more robust resistance appears evident vis-à-vis international accounting standards in the Iranian case (Mihret *et al.*, 2019).

radically progressive direction. For some, a particular form of audit expertise was required and one respondent called for a state auditor.²⁶ The points are elaborated below.

The case for legally prescribing CSR/CSR reporting, reflecting Islam and State traditions, found in the interview material, indicates potential in interfaces with the local in terms of some local *capturing* of external forces and going *beyond* global influences, with possible wider repercussions. Asked if CSR disclosure should be legally required, most internal parties responded positively. An Islamic bank employee emphasised this, if not for all CSR areas:

It should be law in some aspects...environment, economic and social...except donations...In Islamic religion, if you make a donation (Sadka) it is between the person and God...secret. (M17)

As noted, about half external stakeholders supported CSR disclosure's legal enforcement. For an Egyptian Responsibility Centre advisor:

Of course, we have regulations...like...about the environment...NGOs...But these...[disappointingly]...do not entail enforced disclosure...(S12)

For one academic: '...[the]...Capital Market Authority...should obligate all companies to...fully...disclose...including CSR information as part of Governance' (S7). For another (also a stock market consultancy committee member), CSR disclosure should be a 'listing requirement' (S10). These views again indicate the importance of local culture and context in analysing accounting dynamics, and in developing global approaches to accounting regulation. Most interviewees deemed law crucial for CSR disclosure's improvement:

...my basic proposal is to issue law/standards...encouraging...CSR contribution, clarifying its significance...obligating CSR disclosure...illustrating...how to audit CSR information and who should do it...(S1, auditor)

One regulator proposed 'amending...listing requirements with CSR disclosure requirements' (S8). For one public university academic, if CSR disclosure legislation was introduced, accounting standards should change:

²⁶ Interestingly, in Ireland NGOs thought such auditing should be by: independent scientists, environmental consultants who were industry experts, universities, NGOs, the Environmental Protection Agency (O'Dwyer *et al.*, 2005a).

...part of CSR reporting is improving measurement of the cost of social/environmental aspects and social performance return...(S6)

These are calls for State intervention to enforce CSR standards, a position contrasting with dominant Western ideological positions. Kamla *et al.* (2012) indicated that Syrian accountants perceived social accounting development/implementation unattainable without legislation, an emphasis likely reflecting Islamic culture, given its stress on compliance (see above).

As with CSR disclosures' legal prescription, all internal parties interviewed wanted these audited to increase credibility and trust (see Owen *et al.*, 2001), including in relation to challenging marketing possibilities:

...since there is disclosure, we need auditing to confirm the seriousness of companies and banks and ensure they do not use this disclosure for marketing...(M8, PR)

When asked who should audit CSR reports, internal and external parties held the external auditor and CSR consultant most suitable, e.g.:

...External auditor and CSR consultant...a specialist, Central Bank accredited...auditors, a chance to overcome internal tensions...(M9, report preparer)

For one external auditor, the 'Ministry of Investment (compliance unit) should do this' (S11).

6.3 Praxis

Our analysis contributes to praxis in articulating in-depth, contextual and critical understanding of CSR reporting in a non-Western and tension-ridden context. We uncovered indications of actual and potential negative and positive dimensions/trajectories of CSR reporting in the context. We especially brought out how aspects of CSR reporting development in the context inter-meshed with valued particularities of the context, indicating positive actualities and possibilities to enhance and work through. Understanding similarities and differences between contexts can inform praxis. Contextual dynamics indicated points that might suggest interventions. Our analysis indicates how understanding the local context, including notably valued particularities, can help in seeking to foster interaction between diverse contexts and CSR reportings that can better serve the local context. And in terms of learning from the Other there are insights for the global context too. Understanding the multi-dimensional character of

CSR reporting and the context in which it is embedded can help those concerned to make CSR reporting better function for the social good locally and more globally. Our analysis, for instance, indicates local forces – notably forces around Egypt’s socio-economic traditions and Islam - that might be aligned to counter negatives and promote positives of CSR reporting.

7 CONCLUDING COMMENTS

In concluding, we initially briefly summarise what we have done. We then elaborate the contributions of the paper and we indicate a future research agenda.

We situated our work in relation to previous studies and elaborated our framework for the analysis which drew heavily on post-Marxist theorising and in particular the Gallhofer & Haslam (2019) appreciation of emancipatory and repressive dimensions of accounting in context. Our concern to explore emancipatory as well as repressive dimensions is reflected in the detailed structuring of the analysis. We elaborated the context/contextual dynamics of the late Mubarak era. Our analysis suggested CSR reporting was embedded in a field of complex and multi-dimensional forces with related implications for its actual and potential functioning. We drew upon contextual appreciation of colonial, economic, political and cultural forces to indicate the likely influence of Western forces entailing Western-type CSR reporting with its documented negative dimensions. We also pointed to more specific processes suggestive of differing including more positive dimensions. We interviewed key stakeholders of Egypt’s very influential banking sector to explore whether we could develop and substantiate insights suggested by our analysis of the context. We found that CSR reporting’s multi-dimensional character is reflected in the interviews. A trajectory is suggested of potential significance in terms of emancipatory as well as repressive dimensions of CSR reporting’s functioning. We especially understood trajectories of CSR reporting’s functioning bound up in valued particularities as suggesting both local and global progressive actualities and possibilities. Our understanding yields insights for praxis both locally and globally.

The critical theoretical perspective elaborated complexities and ambivalences of CSR reporting as reflected in contextual dynamics and views of key stakeholders embedded in the particular focal context. The theoretical account enabled appreciation of valued particularities and their interface with CSR reporting. This represents part of the key theoretical contribution of this paper. We have theorised CSR reporting in terms of emancipatory/repressive actualities and

potentialities and have elaborated on valued particularities and their importance. Such understanding informs praxis.

On praxis, we elaborated how the critical and contextual understanding provides insight. One can see more clearly the character of the local forces that might align to seek to steer CSR reporting towards its more progressive potential – and reflect on that in relation to a more general countering of problematics of the global forces at work. This finding adds variety and contingency to the insights of Bebbington *et al.* (2007). An insight especially for Western policy-makers and global institutions concerns the global-local interrelationship. Our study indicates the importance of reflecting but also learning from local characteristics in constructing global prescriptions for CSR disclosure, if we want to realise accounting's potential to enhance the well-being of people and the planet. The study also suggests implications for policy-makers, in Egypt and other Arab countries, e.g. in relation to how to develop more legitimate types of CSR reporting in the Post Arab Spring era.

The research should stimulate further critical and contextual analyses in this area. An obvious future research project concerns happenings during and after Egypt's two subsequent revolutions.²⁷ In terms of a more general future research agenda, we would emphasise the benefits for understanding/praxis of appreciating the multi-dimensionality and dynamics of CSR reporting in diverse contexts, which in our view is evident from our study.

²⁷ As a preliminary to this we conducted eight further interviews in October 2018, around CSR reporting's future development. Most interviewees highlighted pressures on Egyptian banks to develop CSR reporting during both revolutions, with increasing social expectations/pressures from *Kefaya*, youth and presidency. For one CSR consultant: *After two revolutions, there are different pressures on companies and banks to disclose more social accountability information to enhance their legitimacy within the new context of increasing social expectations of Egyptians about social justice, bread...freedom...local social movements...like...Kefaya and 4 April...are...significant...in these pressures...and...youth and...current...presidency...push...companies to act responsibly and disclose more details about their...contributions to...the Egyptian community and how they participate in the country's development during this critical time. The presidency has several initiatives and conferences and invites youth and companies to promote social responsibility and solidarity...and...fighting terrorism...'. Urgency arose after the revolutions regarding Egypt's sustainable development strategy (encompassing social, economic and environmental), impacting accounting/training programmes (Alvarez-Ossorio, 2017). Regarding interviewees' suggested ways forward for CSR reports, key proposals were: enforcing current law; more guidelines and incentives for social information; activating development NGOs' role; involving social movements, presidency and youth; supporting Islamic banks in promoting social justice and transparency; setting a clear agenda to develop transparency and justice with supporting actions/dates; launching a new stock market social justice index with new guidelines about disclosing social information; developing the university accounting curriculum.*

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Appendix

Profile of interviewees

†1

Internal Stakeholders					External Stakeholders				
Position	Code	Gender	Educational Background	Country	Position	Code	Gender	Educational Background	Country
Head of Administration	M1	M	B.A.(Business)	Canada	External Auditor	S1	M	B.A.(Accounting), CPA	USA
Compliance Head	M2	M	B.A.(Accounting)	Egypt	Central Auditing Organization (Auditor)	S2	M	B.A.(Accounting)	Egypt
Marketing and Communication Head	M3	M	B.A.(Political Science)	Canada	Chief Director (Government Department)	S3	M	B.A. (Political Science)	Egypt
Marketing and Communication Head	M4	F	PhD(Political Science)	USA	NGO Director	S4	M	PhD (Environmental Science)	USA
Deputy CEO	M5	F	B.A.(Business)	Egypt	Director (Banking Regulator)	S5	F	PhD (Economics)	USA
Head of Corporate Services and Administration	M6	M	B.A.(Business), Master in safety and Environmental Protection	Canada	Accounting Professor	S6	M	PhD (Accounting)	USA
Investment Manager	M7	M	B.A.(Business)	Egypt	Accounting Professor	S7	M	PhD (Accounting)	UK
Public Relations and Support Programmes' Manager	M8	M	B.A.(Business)	Egypt	Head of CSR (Regulator)	S8	M	PhD (Political Science)	UK
Annual Report Preparer	M9	M	B.A.(Accounting)	Egypt	External Auditor	S9	M	B.A.(Accounting), CA	UK
Deputy Manager of Credit for SMEs	M10	M	B.A.(Accounting)	Egypt	Accounting Professor	S10	M	PhD (Accounting), CPA	USA
Financial Department Manager (Annual Report Preparer)	M11	M	B.A.(Commerce)	Egypt	External Auditor	S11	M	PhD (Accounting), CA	UK
Compliance Manager	M12	M	B.A.(Commerce)	Egypt	Consultant (Advisor to ERC)	S12	M	B.A.(Business), CSR postgraduate studies	Canada
Employee	M13	M	B.A.(Commerce)	Egypt	Programme Analyst, international organization	S13	M	B.A.,M.A(Psychology)	Egypt and USA
Compliance Manager	M14	M	B.A.(Commerce)	Egypt	NGO Manager	S14	F	B.A., M.A. (Political Science)	Egypt
Compliance Manager	M15	M	B.A.(Commerce)	Egypt	CSR Committee Chair, Civil Society Organization	S15	M	B.A.(Arts)	Egypt
Annual Report Preparer	M16	M	B.A.(Commerce)	Egypt	External Auditor	S16		B.A.(Commerce), CMA	USA
Employee	M17	M	B.A.(Commerce)	Egypt					
Investment Manager	M18	M	B.A.(Commerce)	Egypt					
Annual Report Preparer	M19	M	B.A.(Commerce)	Egypt					
Credit Manager	M20	M	B.A.(Commerce)	Egypt					
Zakat Fund Manager	M21	M	B.A.(Commerce)	Egypt					
Community Affairs Manager	M22	M	B.A.(Commerce)	Egypt					