



THE EFFECT OF OPEN BUDGETING ON GENERAL FINANCIAL MANAGEMENT

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Article history:	Abstract:
<p>Received: May 11th 2022 Accepted: June 11th 2022 Published: July 23th 2022</p>	<p>Budgeting is actually a kind of financial planning. that the biggest social institution which is the government and the smallest which is the family do budget as one of their duties. Budgeting can be defined as planning expenses and incomes. Budget management is a management activity that managers use to design their activities in the future. By using this process, resources are allocated to each part of their sub-categories, which can be used to achieve the set goals. The purpose of this study is to investigate the effect of preparing an open budget on public financial management. The statistical population of the study includes the employees of the Iraqi Ministry of Finance. The sample size will be 356 people and considering the possibility of not returning a number of questionnaires or receiving distorted and unusable questionnaires, 370 questionnaires were sent. In the end, 356 questionnaires were received.</p> <p>In this research, a standard questionnaire with the opinion of experts was used to collect information. Data analysis was done using PLS and SPSS. For this purpose, three hypotheses were formed. The results of the data analysis showed that the preparation of an open budget leads to an increase in the level of transparency of the general financial management, the improvement of financial management control leads to the improvement of the accountability of the financial management. And among the applications of open budget, we can mention the reduction of corruption and the detection and prevention of budget wastage.</p>

Keywords: Budget, open international budget, transparency, accountability, citizen participation, control

INTRODUCTION

In this article, we will first examine the main reason for conducting this study, which is actually to state the problem and explain the issue. Then we will discuss the importance and necessity of research. In the next parts, the main objectives of the research and research hypotheses will be stated in order to form the research model of the hypotheses. In the following, the research method including the type of research, the statistical population and the scope of the research in 3 thematic, temporal and spatial areas of explanation and the key words of the study are presented. Then, the conceptual definition of keywords in the research will be presented.

The Open Budget Survey (OBS) is the only global index to measure and compare the transparency, public participation and oversight of the budget

process internationally. This study, which is reviewed every two years by the "International Budget Partnership Think Room" (Washington) is conducted in a decentralized manner and the team responsible for analyzing the national situation in open budget results is the result of an objective and detailed review that includes research that covers three key areas. It evaluates: transparency, participation and monitoring. Each country is ranking from 0 to 100 in these areas (which determines its ranking on the Open Budget Index) based on an analysis of available public budget documents. Eight key budget documents are analyzed: pre-budget statement, executive budget proposal, approved budget, citizen budget, annual report, mid-year review, year-end report and audit report (Ling and Roberts, 2014).



Open data initiatives can help uncover the costs of illegal or irresponsible government actions, as well as engage citizens in anti-corruption campaigns and lead to meaningful changes in public policy. In addition, open data played an important role in strengthening the relationship between citizens and governments. Providing open data, especially public financial data such as data on budgets, public revenues, expenditures, and liabilities, can have a tremendous impact on improving service delivery, creating more transparent and accountable governments, and boosting economic growth. The concept of financial openness is included in the laws and regulations of countries through special provisions for budget transparency and citizen participation in budget, audit and legal processes. The concerted efforts, mainly led by the Ministry of Finance, helped reduce the transparency agenda in people's daily lives. This will be done with timely access to comprehensive financial and financial data through various channels (Abreu, 2017). The aim of the "Open Budget" survey is to check the transparency and accountability of the budgeting system. This survey is an independent, comparative and fact-based tool that uses internationally accepted criteria to evaluate and measure 3 axes of public budget governance and accountability, which include (Almubaideen, 2021): 1- Budget transparency 2- Citizen participation 3- Budget monitoring is. One of the international organizations that examines budget transparency in the country is the International Organization for Budget Cooperation (IBP), which published the Open Budget Index (OBI) for the first time in 2006. This index is based on a questionnaire in accordance with international budget transparency standards published by the International Monetary Fund, the Organization for Economic Cooperation and Development, and the International Organization of Supreme Audit Institutions. The survey provides a tool for governments and civil society activists to understand where and how to improve budget transparency, public participation and monitoring (Smorgunov, 2017).

RESEARCH METHODOLOGY

Research problem: The research problem can be formulated through the following

Questions:

Iraq is one of the countries that has recently decided to implement the open budget method, and it seems that with the implementation of this method, we can expect that the transparency, accountability and control of the budget will undergo fundamental changes and increase. This claim can be expected

based on the results of previous researches in other countries. Because research findings in other economic environments have shown that the implementation of open international budgeting has been able to increase the transparency and quality of information. However, in the economic environment of Iraq, it may be difficult to consider this claim proven without investigating. Accordingly, this issue can be considered as an unsolved challenge in the economic environment of Iraq. Therefore, the current research intends to show how the international open budget can help public financial management by using three indicators of transparency, accountability and monitoring in the economic environment of Iraq. The importance of this article is due to the importance of its results for the society as well as helping the government to achieve what the citizens want from the government. By conducting valid research, researchers will open the way for the implementation of open budgeting in order to improve transparency, accountability and supervision. Considering this importance, the current research aims to answer the following questions: -

- 1- Does preparing an open budget significantly lead to an increase in the level of transparency in Iraq?
- 2- Does the preparation of an open budget significantly lead to the improvement of financial management control in Iraq?
- 3- Does the preparation of an open budget significantly lead to financial management accountability in Iraq?

Research goals

Researches are usually conducted to discover and confirm unknown issues. According to this theory, any action that can be taken to clarify the subject whose current situation is being considered, can be the goal of the research, the main goals of the research are as follows:

1. Investigating the impact of preparing an open budget on public financial management
2. Investigating the preparation of an open budget on the level of financial management transparency in Iraq.
3. Investigating the preparation of an open budget on the improvement of financial management control in Iraq.
4. Investigating the preparation of an open budget on the accountability of financial management in Iraq.

Research hypotheses:

1. The first hypothesis: the preparation of an open budget positively and significantly leads



to an increase in the level of transparency of public financial management in Iraq.

2. The second hypothesis: preparing an open budget positively and significantly leads to the improvement of financial management control in Iraq.

3. The third hypothesis: preparation of an open budget positively and significantly leads to financial management accountability in Iraq.

Practical goals of the research

In general, the results of this research can be considered important for different people such as governance policy makers, statesmen, budget designers, regulatory system, financial analysts, investors in financial markets. But the applications that can be imagined from this research are:

1 .It makes governance policy makers more aware of the drivers and obstacles of transparency, accountability and control of financial management.

2 .In an experimental way, it shows budget designers and other decision makers the connection between open budget and general financial management.

3 .Assists Iraq's program and budget organization to develop regulations for the use of open international budgets.

Statistical sample of the research

This research is practical in terms of its purpose because it helps Iraqi statesmen to increase the quality of budgeting. Due to the fact that the investigated data is obtained through a questionnaire, this research is quasi-experimental and cross-sectional in terms of time, and is in the category of descriptive research. Library study and electronic search were used to collect the findings of previous researches as well as theoretical materials related to the research topic. The data collection tool is a questionnaire. The results of this survey are based on a questionnaire with 61 questions that is completed by budgeting officials and employees of the Ministry of Finance. This survey has 61 scored questions. 21 questions evaluate the open budget index and 20 questions measure the transparency variable. 10 questions evaluate accountability using opportunities for people to participate in the budget process, and 10 questions evaluate financial management control, using a report to analyze these hypotheses.

CONCEPTUAL FRAMEWORK.

The budget

The word budget is taken from French and before that from English. Thus, the procedure of setting the

budget and approving it in the parliament has started from England. In old France, the budget was a leather bag in which cash was kept; And in England, the leather bag that contained the statement of expenses required by the king and was presented to the parliament was called Budget. In fact, the budget, which is a concept in microeconomics, is for a person, family, group of people, business, government, country or anything that earns and spends money; And on this basis it is very important. Since the concept of budget has changed a lot since its inception, it is difficult to get a complete definition that covers all its concepts in the past and present. But in simple words, it can be said that: the budget is an estimate of income and expenses during a certain period of time in the future (usually one year) in order to achieve the set goals. These policies are presented in the form of planning the company's operations, capital expenditures and cash flow (Neely et al., 2003).

Open budget

Open budget means that everyone in the society can get information about the budget in such a way that they can monitor the work of the government. Open budget is a tool to support transparency and accountability, detect cases of public budget waste, and allow different users of information to respond to the executive body in case of violation of the budget implementation according to the set goals.

The importance of open budget

Open budget means that everyone in the society can get information about the budget in such a way that they can monitor the work of the government. Open budget is a tool to support transparency and accountability, detect cases of public budget waste, and allow different users of information to respond to the executive body in case of violation of budget implementation in accordance with the set goals.

Budget information transparency

Transparency is one of the 8 components stated as components of good governance, which international organizations such as the World Bank and the International Monetary Fund place a lot of emphasis on (De Renzio & Masud, 2011). Transparency is not considered as a destination, but is actually a means that helps governments to achieve other objectives; For example, past studies show that governments that are more fiscally transparent have better fiscal performance, lower borrowing costs, and lower levels of corruption (Hu et al., 2020). Elevating human rights, strengthening democracy, helping sustainable development (Sedmihradská, 2015) are other effects of transparency. One of the types of transparency that



is emphasized a lot is financial transparency (Caamaño et al., 2013). And since the budget is the most important financial document of the government, through which the objectives, plans of the government's functions (Birskyte, 2019). Budget transparency in the sense that all citizens of a society can obtain knowledge that allows them to measure the following: how much is allocated for different expenses; What revenues have been obtained and how international aid donations and other sources of government income are spent (Fedorovych, 2020).

Accountability based on budget

Accountability can be measured with effective internal and external reporting. This report should show the dimensions of alignment and performance of organizational management against the objectives. The compliance dimension shows compliance with legal and regulatory orders, general standards and expectations of the country, and the performance dimension also represents all performance and presentation of organizational results and feedback (Smithley, 2018). The implementation of the annual budget and the presentation of financial reports by the government on the one hand and the hearing and opinion of the Court of Accounts in the position of an independent auditor on the other hand will fulfill and measure the obligation of public accountability (Carlitz, 2013). The theoretical framework of accounting and financial reporting should be based on Prepare the basis of accountability obligation (Hossein, 2017). Accountability means the obligation of a person to explain and give logical reasons for what he has done and the decisions he has made (Michel and Tormayer, 2016). Accountability of a management system includes: understanding the implementation of programs, services and operations, agreeing on the expected performance and expressing the results of the actions of different levels of government sector organizations to others and people (Mahdalana and Saeed, 2021). Accountability is not only a sign of democratic governance; Rather, it is a vital member to improve the performance of public authorities (Laka et al., 2020).

The controlling role of the budget

With the emergence of issues related to public finance, the budget was considered as a financial management tool. This budget point of view has moved to clarify cost goals and equip resources and organization to measure cost-benefit and work product or the finished price of services and has created a new classification called program budget or operational budget.

The budget as a management tool has two main tasks (Hernandez et al., 2017):

1- Planning task 2- Control task

Planning task: Planning is one of the most important main tasks of management, and the budget as the monetary language of programs makes them practical and realizes the goals of the program. Planning includes all stages of budgeting from the starting point of thought to the forecasting stage.

Control task: Control is one of the important principles of management. The task of budgetary control is to compare actual results with budget forecasts.

which is done after accounting figures and information are provided. Using budgeting tools, management decides what to do and what not to do. Budgeting is a tool that the manager relies on to guide the organization in the far and near future to achieve high goals with full effectiveness. Until the beginning of the last century, the main duty of the governments was limited to the defense of the country, taking care in the establishment of order and security and maintaining international relations, and the government's expenditure for these duties was controlled so that taxes are not taken too much and the expenses are also controlled. When the control budget is meant, the budget system is focused on the classification of expenses and organizational classification, which is the same classification based on the seasons and cost materials (Johansson & Siverbo, 2014).

General financial management

The concept of financial management refers to our method of managing the financial affairs of an organization in line with its organizational and strategic goals, in such a way as to ensure the creation of high levels of accountability towards all stakeholders (Banerjee et al., 2020). The concept of financial management refers to the method of managing the financial affairs of an organization in line with its organizational and strategic goals, in such a way as to ensure the creation of high levels of accountability towards all stakeholders. Effective financial management systems have been created in order to maximize the effectiveness in the use of resources and create high levels of transparency and accountability in the field of financing an organization, as well as ensuring long-term economic success (Andreou et al., 2014). The use of appropriate financial management mechanisms can lead to the improvement of investment decision-making processes, effective risk management and improvement of financial performance of organizations. Following the measurement and review of governance through financial management systems, some schools of



thought expressed many criteria about how financial management systems in organizational projects are in accordance with financial governance (Vema and Mitola, 2007). One of the important classifications in the field of financial management was presented by Shizen in 2005, which included financial reporting, accounting documentation, resource control, internal audit, budget control, monitoring the allocation of liquidity management costs and determining acceptance criteria (Banerjee et al., 2020).

Budgeting in Iraq

The basics of public budget planning and preparation in Iraq include the process of estimating the revenues and costs of government spending units and collecting them in tables and forms and then approving them and providing them to the ministries. Institutions and governorates for implementation during the financial period of the year for which these estimates are made. This shows the shortcomings and shows the weakness in the public budget and its trustees, because the government's general budget includes the goals, functions, projects and programs that the budget can do, and the most important weaknesses in it are the preparation of the public budget as follows:

1. The preparation and estimation of public budget figures is not done in a scientific way, either based on real needs or according to the plans, goals and projects that the Iraqi government wants to implement. Rather, it is done on the basis of estimating incomes and expenses, relying on the data of the previous year or years, without considering economic, social and legal changes.
2. The current method of preparing budget estimates from both sides (expenses and revenues) does not reflect the reality of the costs that will be spent or the revenues that will be received in the next year due to lack of information. Information and economic indicators that can be used as a plan for the future year and expected goals to be achieved.
3. Budget estimates rely on previous budgets, which hide a lot of money that is not really necessary to meet or achieve the required expectations, and the lack of scientific standards and indicators that can be pointed to its preparation or maintaining the proposed financial allocations or exaggerating it, which is the dominant feature of government spending units and ministries, property, finance, investment.
4. The public budget of the state consists of two groups: the central budget of public sector

financing and includes (operating budget and investment budget), and the single budget for socialist public sector units with a self-funded activity.

5- The government budget document is a dual budget consisting of an operating budget prepared by the Ministry of Finance, and the investment budget prepared by the Ministry of Planning, and each of these budgets is realized by following different procedures and instructions, which causes problems in it.

6. The current general budget method (item budget) aims to focus on inputs without paying attention to outputs (Ahmad Al-Saeedi 2020) Approving the federal general budget in Iraq is one of the most important tasks of the legislature, and because it is one of the important tools of fiscal and monetary policy that the state depends on for its economic growth, and as a result, it prevents the approval of the federal budget, and because of quotas, the lack of national interests and the emergence of bargaining processes between political parties related to regionalism and sectarianism, as well as the lack of planning and economic programs as a result of the lack of knowledge and understanding of the nature of the political system that is to be implemented. In Iraq, the lack of specialists will lead to a negative economic fall, which will cast a shadow on the social aspect and then the instability of the political system.

The Legislature (Parliament) plays an important role in approving the federal budget law, despite the fact that during the consideration of the bill, it was accompanied by the necessity of presenting and approving the executive authority, given that it is the authority that implements the budget. The publication of the budget in its final form is done without the publication of the preliminary form of the budget and the proposals of the executive branch, and as a result of the weak role of the people in participating and informing about all matters related to the budget and its various stages. As a result of the weak performance of the budget, it can be said that the public budget in Iraq is a practical program carried out by the government, which weakens their ability to hold the government accountable for managing public money. The executive authority in Iraq from 2003 to 2020 did not submit the final accounts to the House of Representatives, and the House of Representatives, despite the importance of financial and supervisory reports, did not show any interest in financial and



supervisory reports due to their preoccupation with political competition. Failure to provide expert personnel to carry out the task of analysis and exploration to review the budget through financial and periodical reports. take any action in this field, and this, due to the lack of such supervision, leads to the spread of financial corruption in various government institutions, and the best evidence of that is the waste of public money in Iraq from 2003 to 2020 (Abeer, 2021).

RESULTS

In this research, descriptive statistical methods including calculation of statistical parameters and inferential statistical methods including structural equations were used to analyze the data. There are various methods for modeling structural equations, one of the most recent approaches in modeling structural equations is the partial least squares method. SPSS25 and SMART PLS will be used.

The structural equation model is a comprehensive statistical approach for testing hypotheses about the relationships between observed variables and latent variables. Through this approach, it is possible to test the acceptability of theoretical models in specific societies using correlational, non-experimental and experimental data. Structural equation modeling is divided into two general phases: confirmatory factor analysis and path analysis. In the measuring part, the relationship between the indicators or the questions of the questionnaire will be examined with the structures, and in the structural part, the relationship of the examined factors with each other will be considered to test the hypotheses.

Table (1) Statistical indices of quantitative components related to the main components of the research

	min	max	Average	standard deviation	Skewness	Elongation
Preparing an open budget	1.00	4.71	1.9813	0.45682	0.536	3.156
clarification	1.00	3.80	1.8698	0.41090	0.144	1.351
Accountability	1.00	3.50	1.9834	0.48053	0.057	0.250-
Budget control	1.00	3.50	1.9888	0.46656	0.013-	0.118-

All four variables of open budget preparation, transparency, accountability and budget control are

scaled based on the average answers to questions with scores from 1 to 5. Therefore, the middle limit for all three variables is equal to half of the sum of the numbers 1 and 5, i.e., the number 3. The average of all four variables is less than the middle limit of 3.

Table (2) analysis of relationships between research variables in the structural model of research

Probability value	t statistic	Coefficient	
0.000	22/693	0/772	Preparation of open budget -> clarification
0.000	33/673	0/785	Preparation of open budget -> Accountability
0.000	31/837	0/771	Open budget preparation -> Budget control

TEST OF RESEARCH HYPOTHESES:

The first hypothesis: the preparation of an open budget positively and significantly leads to an increase in the level of transparency of public financial management in Iraq.

According to the results of table (1), the t-statistic of the effect of the open budget variable on the transparency of financial management is equal to 22.693 and greater than 2.28. Also, the influence coefficient was positive; Therefore, this hypothesis is not rejected at the level of probability of type 1 error of 0.05. Therefore, a positive and significant relationship was found between open budget preparation and financial management transparency.

The second hypothesis: preparing an open budget positively and significantly leads to the improvement of financial management control in Iraq.

According to the results of table (1), the t-statistic of the effect of the open budget variable on financial management control is equal to 31.837 and greater than 2.28, so this assumption is not rejected at the level of probability of type 1 error of 0.05. Also, the coefficient of influence is positive and it can be assumed that there is a positive and significant relationship between preparing an open budget and financial management control. Therefore, the second research hypothesis is also confirmed.

The third hypothesis: preparation of an open budget positively and significantly leads to financial management accountability in Iraq.



According to the results of table (1), the t-statistic of the effect of preparing an open budget on financial accountability is equal to 33.673 and greater than 2.28, so this assumption is not rejected at the level of probability of type 1 error of 0.05. Also, the influence coefficient is positive and it can be assumed that there is a positive and significant relationship between preparing an open budget and financial management responsiveness. Therefore, the third research hypothesis is also confirmed.

CONCLUSION

1. Adherence to the open budget plan improves the transparency of the government's public budget, as Iraq has the potential to implement this plan by taking the procedural steps necessary to publish the initial budget statement, annual, review and six-monthly reports. Enable such as: report, end of year report and audit report.
2. Exploring the experience of citizen budgeting will work to restore citizens' trust in economic performance and decision makers, ensure efficient and effective management of resources, and increase trust in disclosed information, which leads to rational decision making.
3. The preparation of open budget documents by the government gives the government the opportunity to inform the public about how public resources are collected and used to improve the lives of the community as well as public spending.
4. The effective participation of citizens will create pressure on the government, which will lead to the improvement of the private budget structure and governance.
5. The lack of information about the government's general budget regarding some of its financial activities can severely affect the government's ability to achieve its financial and political goals.
6. One of the reasons why the transparency of the public budget of the government is considered favorable is the achievement of many goals, including accountability, honesty, comprehensiveness, trust and quality.
7. Participatory budgeting helps to reduce poverty and improve the quality of governance through the development of the public budget of the government in terms of decisions related to where resources are located and how they are used.
8. Public participation and transparency can facilitate effective and constructive participation in the development of budget information that can help planners learn methods that lead to better regulatory

decisions as well as increase the democratic legitimacy of regulatory decisions and organizations.

Practical suggestions for research

In general, the results of this research show that the preparation of an open budget positively and meaningfully leads to an increase in the level of transparency, improvement of control and reliability of financial management, so it can be useful for different groups such as governance policy makers, statesmen, budget planners, supervisory system, financial analysts, investors in financial markets are considered important.

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