Jurnal Akuntansi Multiparadigma

www.jamal.ub.ac.id

Jurusan Akuntansi Masyarakat Akuntansi Multiparadigma Indonesia

NET FARM INCOME CONSTRUCTION FOR SUGAR FARMERS' WELFARE

[1]Aji Dedi Mulawarman*, [1]Febrina Nur Ramadhani, [1]Muhammad Ichsan, [2]Pallavi Pathak

[1]*Universitas Brawijaya, Jl. MT. Haryono 165, Malang 65145*
[2]*School of Management Sciences Varanasi India, Khushipur, P.O-Bachhaon, Varanasi 221011*

**Korespondensi: ajidedim@ub.ac.id*

Volume 14
Nomor 1
Halaman 149-164
Malang, April 2023
ISSN 2086-7603
e-ISSN 2089-5879

Tanggal Masuk:
08 Agustus 2016
Tanggal Revisi:
09 Mei 2023
Tanggal Diterima:
15 Mei 2023

Kata kunci:

nfi,
farmers,
locality,
religiosity

Mengutip ini sebagai:
Mulawarman, A. D., Ramadhani, F. N., Ichsan. M., & Pathak, P. (2023). Net Farm Income Construction for Sugar Farmers' Welfare. *Jurnal Akuntansi Multiparadigma, 14*(1), 149-164. https://doi.org/10.21776/ub.jamal.2023.14.1.11

© 2023 Aji Dedi Mulawarman, Febrina Nur Ramadhani, Muhammad Ichsan, Pallavi Pathak

Abstrak – Konstruksi *Net Farm Income* untuk Kesejahteraan Petani Gula
Tujuan Utama - Penelitian ini mencoba untuk menyusun formula *Net Farm Income* (NFI) yang berpihak pada petani.
Metode - Penelitian ini menggunakan metode *Islamic Anthropological Assumptions* (IAA). Informan penelitian ini adalah beberapa pihak yang terlibat dalam pengembangan pertanian tebu.
Temuan Utama – Penelitian ini menunjukkan bahwa meskipun hegemoni pemegang kekuasaan sangat kuat, terdapat nilai persatuan, budaya dan religiusitas di kalangan petani. Di sisi lain, petani tetap berada pada posisi yang terpinggirkan meskipun menyumbang penyerapan terbesar tenaga kerja dan pasokan tebu. Selain itu, penelitian ini menangkap nilai budaya lokal yang diwujudkan dalam *ijtihad* (kesungguhan) dan syukur.
Implikasi Teori dan Kebijakan - Kajian ini berinisiatif untuk mentransformasikan dan mendemonstrasikan dimensi lokalitas dan religiusitas ke dalam konsep baru NFI. Bagi pengambil kebijakan, konsep NFI baru ini dapat menjadi dasar pemikiran dan pertimbangan baru untuk restrukturisasi regulasi yang menyangkut kesejahteraan petani tebu.
Kebaruan Penelitian - Konstruksi baru NFI mengubah makna kesejahteraan dalam akuntansi pertanian syariah.

Abstract – Net Farm Income Construction for Sugar Farmers' Welfare
Main Purpose *- This study attempts to develop a Net Farm Income (NFI) formula that is pro-sugar farmers.*
Method *- This study used the Islamic Anthropological Assumptions (IAA) method. The informants were several parties involved in developing sugarcane farming.*
Main Findings – *This study showed that although the hegemony of the power holders was very strong, there were values of unity, culture and religiosity among the farmers. On the other hand, they were marginalised even though they were the biggest contributor to employment and sugarcane suppliers. In addition, this research captured local cultural values embodied in "ijtihad" (seriousness) and gratitude.*
Theory and Practical Implications *- This study takes the initiative to transform and demonstrate the NFI concept with locality and religiosity dimensions. For policymakers, this concept can become a basis for new thoughts and considerations for restructuring regulations concerning the welfare of sugar farmers.*
Novelty *- The new construction of NFI changes the meaning of welfare in Islamic farm accounting.*

Today, farmers' welfare is calculated by following the same accounting principle, which is achieved by subtracting revenue earned from expenditures incurred to see how much income is gained. Following Giraudeau (2017), we believe that income is pure simulacra, which revolves around itself and then transforms into other accounting models and symbols. Within an increasingly complex agricultural economic situation, coupled with the tugging of the interests of the power holders in the agricultural sector, such calculations of NFI no longer describe the welfare of farmers as a whole. Profit becomes a mere symbol that has no reference to real objects and events (Rahmanti et al., 2022; Toms & Shepherd, 2017), in this case, farmers and agriculture, except for the interest of corporation.

In Indonesian agriculture, generally farmer welfare is calculated using Net Farm Income (NFI) and Farmer Exchange Rates (FER). NFI measures welfare at the farmer level (micro), while the FER calculates the aggregate at a macro level. At whatever level, the market fully controls the elements of revenue and expenditure. This will of course benefit capital owners and agricultural companies since profit distribution profit flows to them, while farmers will have to bear all the costs they face and share the results of their agriculture. Various studies have quite widely discussed the problem of capital in agriculture. One of them was by Halabi & Carroll (2015) and He et al. (2018), who argued that capital problem is the first thing that must be overcome before the land factor. On the contrary, our study focuses more on micro matters, namely sugar cane farmers.

Etymologically, the term agri"culture" has cultural root. Hence, the word "culture" should be closely related to agricultural and accounting practices. The fact that the profession of farmers still dominates poverty statistics implies that, to date, the economical, rational, materialistic approach used benefits the holders of powers. When discussing agriculture, we are talking about farmers, who are human beings, with all the locality and spiritual space surrounding them. An anthropological approach is therefore needed to formulate the concept of welfare that can accommodate these marginalized spaces.

The research on NFI sets out to breakthrough efforts to fill various gaps in agricultural economics, accounting practices, local contexts, and religious principles. Although many studies have focused on calculating net income for various agricultural sectors, the inherent complexity of the sugar industry has often been overlooked. This study not only attempts to fill this gap, but also introduces a new dimension by grounding the analysis on local contexts and religious principles consistent with the daily lives of sugar farmers. Construction of Halabi & Carroll (2015), Hariadi et al. (2016), Jayasinghe & Uddin (2019), and Rahmanti et al. (2022) highlight the complex interactions between farm incomes and market variables, and this study links these insights to community well-being and sustainable development. It combines the rich tenets of local accounting practices that prioritize resource management. Moreover, the incorporation of religious principles, as advocated by scholars such as Amir et al. (2014) and Kurniawan et al. (2014), brings further novelty. This study breaks new ground by reconciling the building of a farmer's net income with religious teachings that emphasize ethical business practices and fair distribution, and provides a useful approach to a holistic assessment of economic health. open the door. Fundamentally, this study uniquely brings together accounting, regional and religious perspectives to provide a comprehensive framework for assessing net agricultural income within the complex structure of the sugar industry and ultimately contributes both to academic debate and to improving farmers' livelihoods.

This study attempts to construct a new definition of Net Farm Income (NFI), as a more farmer-oriented definition since the current one employs a pure mathematical calculation full of deception to conceal the power asymmetry between owners of capital and farmers as producers of agricultural products. Through the integration of theoretical concepts from agricultural economics and accounting principles, the present article not only contributes to the advancement of academic understanding but also provides practical guidance to accountants and financial analysts who work closely with sugar farming enterprises. The primary contribution lies in its provision of a systematic approach to incorporating revenue and expense components that are specific to the sugar industry, such as fluctuations in sugar prices, crop management costs, and government subsidies. Ultimately, the precision and relevance in the field of agricultural accounting strengthen the financial resilience and prosperity of sugar farmers while enriching the discipline with a nuanced perspective on net farm income construction.

METHOD

This study used Islamic Anthropology Assumptions (IAA) methodology to reconstruct the NFI concept with values of locality and religiosity in sugar cane farmers in East Java (one of the provinces in Indonesia). IAA is an appropriate perspective to see how religiosity and local wisdom can encourage and move someone who is part of a capable community as a mobilizer toward a just and religious society.

The establishment of the Islamic episcentrum society is the main objective of the IAA methodological approach. This lens requires us to see how the layers of civilization of modern society that exist today are shaped by all kinds of individual values that get rid of religion and traditionality,

Table 1. The List of Informants Name (Disguised)

Name	Profession
Sapto	Head of Accounting, Sugar Cane Factory (SCF)
Yulianto	Farmer and manager of Village Unit Cooperative (VUC)
Solihan	Kamituwo (elder and respected citizen)
Slamet	Farmer and administrator of Sugar Cane Farmers Association (SCFA)
Yan	Farmer
Jumali	Farmer
Usman	Farmer
Jasuri	Farmer

which are cultural identities that are embedded in the consciousness of our society. Furthermore, accounting in Indonesia is continually shaped anthropologically, with social interaction and reproduction of values that are entrenched and shape its accounting behavior (Mulawarman & Kamayanti, 2018). The methodology derived from IAA has two technical approaches, namely, synchronous and diachronic (Mulawarman, 2020). The synchronous approach sees the practical or empirical reality of the condition of farmers with all the traditional values that are still inherent in it. Meanwhile, the diachronic approach is to look back at the practices of past activities carried out by the Prophet Muhammad.

The study focused on sugarcane production costs, as well as farmers' income from the sale of sugar cane. The informants were sugar cane farmer groups in Sidoarjo and Malang Regency, both located in East Java Province, Indonesia. The data used in this study were primary data and secondary data. Primary data were obtained by conducting study directly on the site, while secondary data obtained through related literature.

The data in this study were collected using several methods. First, semi-structured interviews were conducted in-depth, freely, with guidelines prepared in a semi-structured so that informants can provide information as it is (see Table 1). In this study, there were eight informants from various backgrounds. Second, observation in the field to see the activities of informants directly so that researchers obtain a comprehensive picture of the information obtained. Third, documentation was carried out on various documents related to the accounting calculation system that had been used by the SCF and VUC in distributing farmers' income.

This study utilized IAA methodology in analyzing the data collected. There were four stages of data analysis as shown in Figure 1. In the first stage, we analyzed the external conditions or conditions at a macro level, which causes the habitus of control of private companies that had so long co-opted agricultural conditions in Indonesia from upstream to downstream. At this stage, we conducted a critical study of accounting policies and calculations that impacted on the application of NFI, a critical study of national political conditions as well as corporate interests and distribution of agricultural profits, parties in the sugar production chain, which ultimately form the habitus where farmers became marginalized. This condition was increasingly accumulated with

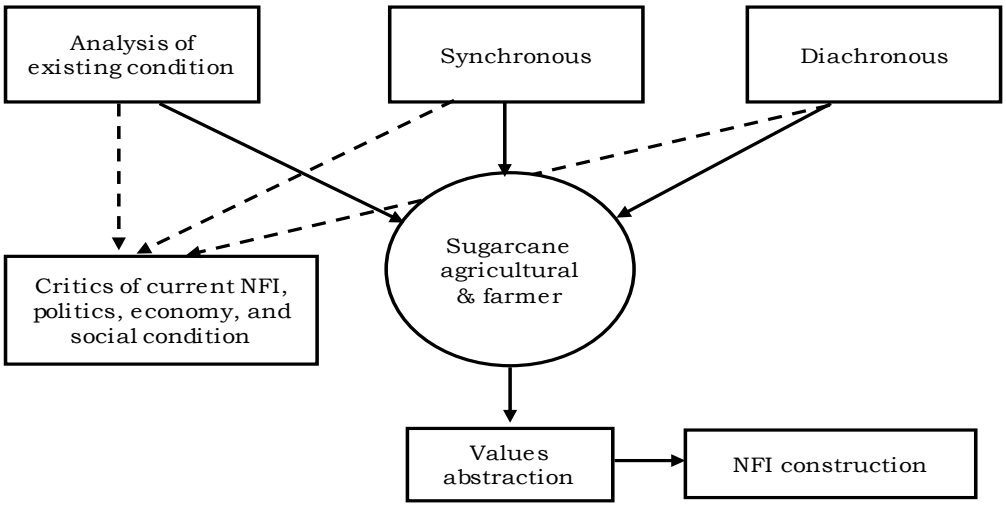


Figure 1. The Data Analysis Stage

policies taken by the government and accounting policies applied to the sector.

We see that the local wisdom traditions that arise in farming activities. This involvement consisted of observation, participating in farming activities, and semi-structured interviews with farmers that we chose as sources of informants.

Then the third stage was carried out by exploring the side of religiosity that still existed in the peasants' personal and daily lives. The second and third stages were synchronous. The selected farmers were large farmers who owned their land, small farmers, namely farmers who had a small amount of land, and farm labors who did not own land. Finally, the last stage was a diachronous study by taking the essence of Qur'anic messages in building a community that led to social welfare.

RESULTS AND DISCUSSION

Stage one: the hegemony of power in the murky national sugar industry. Accounting and power are inseparable and mutually inclusive (Cuckston, 2018). In Indonesian agriculture, the farmers, who are mostly the main stakeholder of the land and supposedly participated in determining the price of agricultural products, have been weakened with a mandatory accounting system, namely NFI calculation, and then in the aggregate become FER. These two calculations are legalized by the recent IAS 41 and Indonesian GAAP Number 69 regulation, which discuss biological assets (Amir et al. 2014; Kurniawan et al., 2014).

FER and NFI are based on the income paradigm or matching concept in accounting, which is calculated by deducting revenue from incurred costs to produce income. Components of income in agriculture include prices received by farmers for their agricultural products which are based on market prices or fair value, while costs are all expenses incurred during the on-farm period until they become products that are ready to be processed and put into factories.

The first issue related to this calculation is that market price basis, since it is formed from the tug of war between demand and supply, caused the price of intrinsic agricultural products to be irrelevant and does not reflect the actual conditions (Amir et al. 2014). The second problem is with the concept of the competition itself which has a tremendous impact on agricultural land use. Cost is the total expenditure to generate income for the period, meaning that other costs, such as environmental expenditures or renewal of harvested land and sustainability of land fertility, are not taken into account. Kurniawan et al. (2014) studied that there are aspects of tradition and socio-spiritual that surround agriculture. Agriculture is not merely a land for profit-making. Instead, it treats noble traditions that are full of values.

The third problem related to the basis of the calculation is IAS 41. Some criticisms of IAS 41 or as adapted as Indonesian GAAP Number 69, have arisen in several studies. One of which is by Kurniawan et al. (2014) who argued that the basic conditions of agriculture in the West were brought into Indonesia. Western agriculture is undoubtedly different from agriculture in Indonesia, where capitalists dominate western farming practices. Agricultural accounting standards set by Western countries, such as IAS 41, may not follow conditions in Indonesia. Thus, applying international accounting standards to Indonesian GAAP is not the best way to form accounting standards in Indonesia. Also, logocentrism which is characterized by binary opposition prioritizes quantitative monetary valuations that can trigger threats. Sitorus (2019) explained as judgment or measurement based on logicism from a monetary aspect will change one's mindset into a capitalistic mindset. Thus, IAS 41 only sees farmers as "*homo economicus*", ignoring them as *homo religious* and *homo socialist.*

Hayden et al. (2021), He et al. (2020), and Lanka (2017) casted criticism on the excessive generalization of the Concept of Addition in IAS 41. Also, it seems to be more for the interests of investors rather than farmers, as stated by Antonelli et al. (2019), Meraner & Finger (2017), and Miley & Read (2016) that IAS 41 adoption broadly facilitates firm-specific information flows entering the stock market and thereby reduces synchronicity, making the stock price more informative.

The fourth problem is related to the ideology of accounting. Álvarez et al. (2021), Jayasinghe & Uddin (2019), and Kan et al. (2021) state that the actual market price mechanism that claims to carry freedom and equality is merely rhetoric. They further stated that the ideology only benefits the big financiers because they have the power to determine the price. This engagement is legitimized by the institutions involved in it such as the World Trade Organization (WTO), which provides rules related to reducing barriers to trade while providing freedom of market mechanism. The market mechanism is considered not taking sides with farmers. Starting from the off-farm process to the on-farm, pre-production, production process up to post-production of the product chain are all controlled by large investors. This scene is shown by the necessity to use certain seeds of production from private companies (Jack et al., 2018; Kurniawan et al., 2014). Cases of creating quality seeds made by farmers are considered to violate the situation, and intelligent farmers who succeed in creating these seeds are considered criminal (Jack, 2015). The existence of accounting as a political mechanism to create a chain of dependency through market prices. Financial statements, especially profit and loss are a picture

of the distribution of results from socio-political relations, hence showing that its elements are in favor of the capital owners rather than the actual resources (Lassou & Hopper, 2016; Rapanyane, 2022; Slama et al., 2021).

These problems have been experienced by various agricultural sectors in Indonesia, including the sugar industry. Speaking of the sugar industry is inseparable from the dominant role of the power holders in determining regulations, processing and production processes, trade systems, to the distribution of the parties' equality. The power holders referred to here are the government, sugar factories, large capital farmers, and traders. While small farmers, who incidentally are the main suppliers of sugar cane and directly involved in sugarcane land, are no longer marginalized.

Based on interviews in the field, the dominance of this power can at least be seen in import policies by the government, determining the yield (sugar content in sugar cane), and the process of determining the price of sugar through an auction mechanism. The statement of the informant confirmed the results of previous studies that these three things are full of political content and are intended for the interests of certain parties (see Amir et al., 2014; Bohusova & Svoboda, 2017; Melnikiene & Vidickiene, 2019).

Given the current state of the national sugar industry, this is not surprising because Indonesia, not only a sugar-producing country, has been the largest sugar importing country in the last few decades. Indonesia experienced the glory of the sugar industry in the late 1920s and early 1930s (Amir et al., 2014; Mulawarman, 2020). In 1928, Indonesian sugar production capability reached three million tons and became the second-largest sugar exporter country after Cuba. The history of the sweetness of sugar seems to remain a difficult memory to achieve. The Indonesian Central Bureau of Statistics data showed a decline in sugar production in 2013 from 2,55 million tons to 2,17 million tons in 2018. While on the other hand, there is a national sugar demand of 6,6 million tons.

The stagnation of the national sugarcane production is inseparable from the increased loss of access of farmers to the vast sugar cane area from year to year, even more eroded. Data released by the Indonesian Central Bureau of Statistics shows that the comparison of the area of Indonesian sugar cane plantations in 2013 and 2017 was 471.000 hectares and 420.000 hectares, respectively. It means that there had been a depreciation of land of around 50 thousand hectares in just five years. The imbalance between production and consumption, further exacerbated by the limited land, finally forced the government to take an import policy. It is not new if the import policy steps taken by the government instead of providing solutions for instability in the supply of agricultural products, opportunistic behavior, such as corruption or bribery occurred.

The import policy then also had an equally complicated impact, namely the entry of imported sugar (refined) into the farmers' sugar market or white crystal sugar. In order to avoid a worse situation, the government, through the State Logistics Agency (Bulog), finally purchased sugar stock in SCF at Rp9.700/kg without waiting for the auction price. That price was said to be fair comparing to the plummeting market prices, but on the other side, the payments to farmers were postponed for months, as Sapto said,

> "*Wow*, the price went up, that's all. Then there was a decision letter (from the authority) stated that we should not organize auctions. The farmers were restless. Lucky for them who brought their sugarcane into the factory earlier because they earned a good price. But after that, it can't be paid (payment postponed)" (Sapto).

The unfavorable situation as above was clearly detrimental to farmers, SCF was also indirectly burdened with other losses. SCF's position as avalis or guarantor of the farmers' debts from bank loans, required him to bear additional interest for late payments. Therefore, SCF was more pleased if the buyers were large traders who were judged to pay more on time. However, the regulation on the purchase of farmers' sugar stock by *Bulog* did not put SCF in a position to choose. Related to this, Jumali said:

> "The government should have anticipated the problem of food security. For salt, ginger, garlic, onion, all imports (of those products) are not supposed to happen, considering that our country is an agricultural country" (Jumali).

This incidence highlighted the dominance of the government's authority in export policy and sugar trading in general. The parties who took advantage of this situation are wholesalers, especially those who holding import quotas. The leaking of imported sugar into the farmers' sugar market certainly adds to the wholesales' sales volume which is definitely increased their profits. Without being ignorant of the additional interest expense that must be borne by SCF for the late payment of Bulog, small farmers are certainly the most disadvantaged and powerless parties.

The determination of farmers' sugar prices had been done through an auction process. This process is usually held every seven to ten days and is attended by several sugar traders, SCFA representatives, and VUC. The sugar auction procession seemed to have values of justice, but in

reality, the traders who conduct the auction collude in bidding. This scenario can be "smelled" because every bid submitted was only Rp1 difference, so the trader could easily determine the price that will win the auction process.

The high power of traders in the auction process was not surprising because of the lack of involvement of farmers in the procession. Farmer representatives through the SCFA and cooperatives became only a formality, again caused by their powerlessness and the strong bargaining position of traders in this matter.

Contrary to the condition above, another informant, Slamet believed that in his area, the auction process was fairer because the management of the sugar cane distribution team attending the auction process was more organized. That statement, however, can be questioned considering the informant's background who was besides being a large investor, and since he also represented SCFA management.

Almost all informants in this study complained about the transparency of sugarcane yield. As was known that this yield will determine how much sugar was produced from sugar cane supplied by farmers. However, in practice, farmers were not involved in the determination process from the beginning and could only wait for the value set by SCF.

Because of poor transparency, the problem of mistrust in the valuation of yield became one of the main triggers of conflict between sugar cane farmers and SCF. Some informants (Slamet, Yulianto, Usman, Solihan, and Jasuri) conveyed a pretty harsh criticism about the unclear yield:

> "Look, brother, the yield is like a vicious circle that is not known by farmers. I have traveled to several countries, and there has never been a yield that reached 18. Indonesia once had it. So why is the yield now 6, 7, 6, 7? Is it because of the factory? Possibly. Is it because of human resources? Possibly" (Slamet).

> "In the current season, the yield should be above ten. There is no rain, right? But in reality, it's still 5.2" (Yulianto).

> "The factory politicizes it." (Usman).

> "Oh, nothing. No one knows. That (yield) is a secret" (Solihan).

> "Now the farmer is restless. Because of what? Now the yield is not increasing either. The price of sugar did not go up as well. Compared with processing costs, it's (planting sugar cane) not worthed. It has already been proposed (for the price to be raised), but they (the government) was not capable of doing so, they did not even responded" (Jasuri).

Based on these statements, we can conclude that transparency had become a big problem. This of course created conflict between all stakeholders.

The hegemony of the power of the government, sugar factories, traders, to large capital farmers simultaneously put small farmers in a marginalized position. In the context of accounting, this hegemony was institutionalized through some adoption of accounting standards for the agriculture and agriculture sectors. The standard in question is IPSAS 27 adopted in Government Accounting Standards (SAP) as stipulated in Indonesian Government Rule Number 71 of 2010 con-

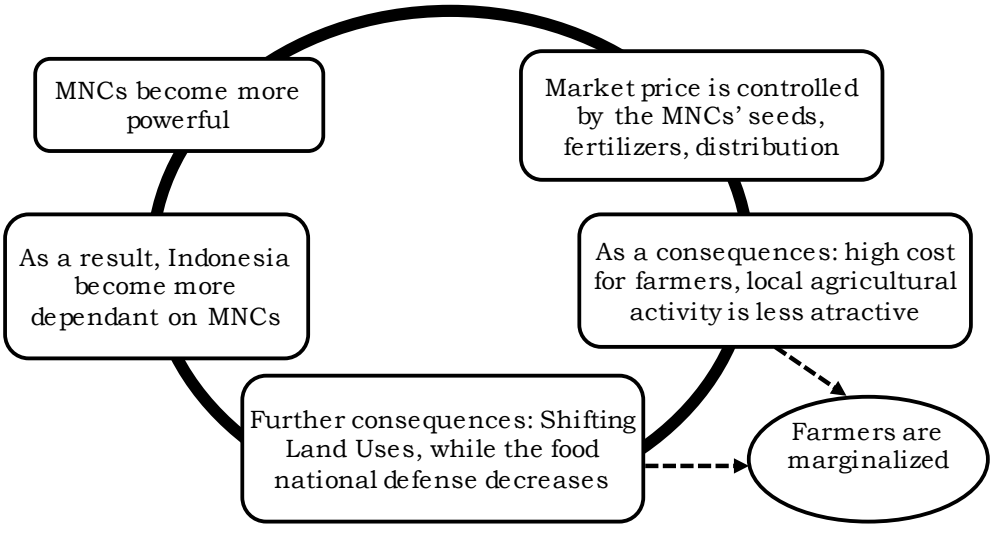


Figure 2. Fair Value Consequences in Sugar Cane Industry

cerning Accrual Based Government Accounting Standards and the conversion of IAS 41 into Indonesian GAAP Number 69 for entities in the agricultural sector (Huang et al., 2020; Mann, 2021; Maslichah, & Mawardi 2019; Utomo et al., 2016).

The main "toxic" of the two standards that was inhaled raw by our standard setters was the concept of accrual and fair value in the disclosure, presentation, measurement, and reporting of biological assets. Likewise with the NFI basis, with the accounting formula income = revenue - expenses was inseparable from the two concepts, where the measure of farmers' welfare was measured by second things. First, prices formed by the market which then determined the amount of income. Second, cost efficiency and financial capability of farmers. This method of photographing farmers' welfare with a lens of materialism in this direction, in turn, directed the policies of the power holders both long and short term were not able to protect the welfare of farmers.

Moreover, the continuity of the profession of farmers was also threatened as shown by the data on the number of workers in the agricultural sector and the area of land which decreased from year to year was increasingly alarming. Therefore, our findings have provided evidence for the charts (see Figure 2 and Figure 3).

Figure 2 shows the impact of fair value application on the sugar industry. Fair value, which was based on market prices, was currently almost completely under the control of large companies, from production to marketing. This resulted in local sugarcane farming becoming a high-cost activity, which triggered farmers' reluctance to grow sugarcane and convert its land use. The business that was previously the prima donna was no longer attractive. Furthermore, this condition dropped national food security and had to depend on imported sugar.

The scenario drawed in Figure 2 encourage critical consideration of the interplay between traditional agricultural accounting methods and the dynamics of the capitalist system. The dominant approach to fair value determination, which gives large corporations significant control, reflects the unequal distribution of power.

Inspired by scholars such as Amir et al. (2014) and Giraudeau (2017), this account reflects their analysis of how capitalism concentrates power and wealth in the hands of the few. The dominance of large firms in determining fair value underscores capitalism's ability to exert greater control over key economic processes, which can stifle competition and undermine the autonomy of small agricultural actors. This is consistent with the criticism that capitalism perpetuates inequality and limits equitable economic participation. Moreover, the resulting rise in sugar cane cultivation costs and the resulting reluctance of farmers to take action reflect a system in which profit accumulation is prioritized over sustainability and social welfare. This is consistent with the criticism of agronomists such as Hariadi et al. (2016), Hayden et al. (2021), and Ndemewah et al. (2021) who argue that the capitalist mode of production prioritizes profit generation at the expense of environmental and social concerns. The reluctance of farmers, an integral part of agricultural production, to engage in high-cost activities exacerbates the conflict between capitalism's commercial objectives and the livelihoods of those directly affected.

Moreover, the move away from sugarcane

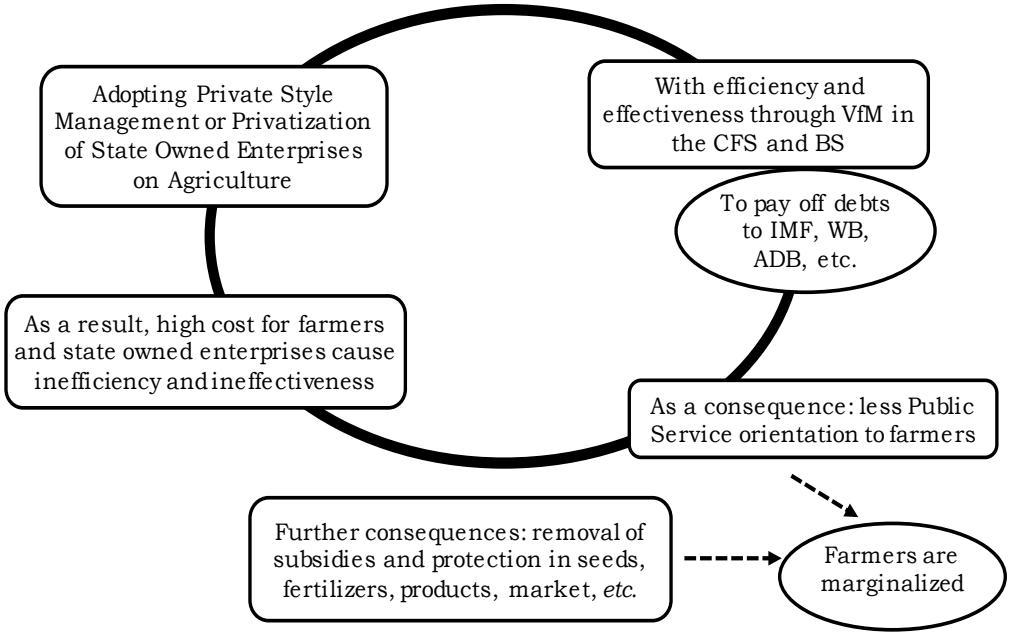


Figure 3. Accrualization Consequences in Sugar Cane Industry

Table 2. Farmers' Grouping Based on a Land Area

Farmers Group	Land Area
Big Farmer	Farmers who own or manage large tracts of land. Farmers in this group can be involved in the auction as farmers' representatives.
Small Farmer	Farmers who own or manage relatively little land. Farmers in this group are not involved in all kinds of decision-making because they are considered to have a relative representation in terms of land tenure.
Farmworkers	A group of people who do not control the land but only work on the land ruler as labor during the process of sugarcane production and harvest period.

cultivation and the consequent dependence on imported sugar highlights the pitfalls of an uncontrolled capitalist system. These findings support those such as Lassou & Hopper (2016), Miley et al. (2016) and Rahmanti et al. (2022) who argue that the pursuit of capitalist profit can lead to ecological degradation and dependence on world markets, thereby threatening national self-sufficiency. Consistent with concerns expressed by anti-capitalist scholars.

Figure 3 shows that the application of accrualization to agricultural commodities also had an unfavorable impact on the part of farmers. The trap of accrualization, especially in the agricultural sector, lies in the use of the concept of value for money (VfM) in the management of agricultural production and trading systems which aim to produce a healthy cash flow statement (CFS) and a prospective balance sheet (BS) for investors. In this concept, accrualization is an absolute thing to be able to measure expenses and profits that are incurred or earned in a certain period, in the name of efficiency and effectiveness, even though in reality, the expenditure or cash receipts have not yet occurred.

Because of this accrualization principle, agriculture management that had been handled by state-owned enterprises was required to adopt a private company management style that had a perspective of obtaining input of a certain quality and quantity at the lowest price. A certain management style including performance indicators was an obligation as a recipient country of foreign grant fundings. The result was predictable, expenditures that were considered inefficient had begun to be reduced or even eliminated, such as subsidies for fertilizers, seeds, and protection to farmers for their products and markets. This condition once again put sugarcane farmers in a marginal position.

This principle of accumulation shifts farm management to a VfM-focused, entrepreneurial ethos that reflects capitalist doctrines focused on maximizing profits. However, this change can be problematic from an agricultural point of view. This scenario is consistent with the critical analyzes of scholars such as Jayasinghe & Uddin (2019) and Vidickiene (2018). They argue that the application of capitalist management principles in areas such as agriculture can have adverse effects on both the environment and marginalized stakeholders.

The shift from state-owned enterprise governance to private sector enterprise governance, shown in Figure 3, reflects the broader trend of privatization and deregulation that characterizes capitalist economies. The imposition of private sector management paradigms, including performance indicators and efficiency targets in agriculture, reflects the impact of capitalist-led globalization. This is consistent with Amir et al. (2014) and Toms & Shephred (2017)'s criticism of prioritizing market-based measures that may jeopardize the well-being of local communities and smallholder farmers.

Consequently, the impact of such changes is clear, as evidenced by the reduction or elimination of subsidies for fertilizers, seeds and farmer protection. This is consistent with the work of Hariadi et al. (2016), Ndemewah et al. (2019), and Rahmanti et al. (2022) the guise of capitalist efficiency. As subsidies decrease, sugarcane farmers become more vulnerable and marginalized again, symbolizing the marginalization that a capitalist system can sustain.

Essentially, Figure 3 summarizes the complex relationship between accumulation, capitalist management principles, and their impact on farmers in the sugar industry. This, with the potential to marginalize and disenfranchise vulnerable agricultural actors, reinforces the need to critically assess how these accounting practices and economic ideologies intersect. there is The scenarios presented underscore the importance of alternative economic paradigms, where sustainability, collective well-being and equitable resource allocation take precedence over the imperatives of commercial capitalism.

Stage two: (re)finding the locality of Sugar Farmers. Agriculture is one part of the cultural heritage of the nation's ancestors which is still maintained until now. One of the agricultural commodities that are excellent for the people is sugar cane (Halimatussadiah et al., 2022; Mariyono, 2019; Syahza & Asmit, 2019). As Indonesia's largest sugarcane production center, 85% of the total sugarcane land is community-owned land, with the domination of land ownership of less than one hectare or belonging to the category of smallholders (Khanal & Regmi, 2018; Mariyono

Table 3. Farmers' Grouping Based on Capital Ownership

Farmers Group	Capital Ownership
Independent	Farmers who have enough capital to manage their land.
Capital Aid (Loans)	Farmers who need financial assistance to manage land. Usually, they are incorporated in cooperatives or VUCs around their area to obtain capital assistance loans.

et al., 2020). During the interview, several farmers explained that the selection of sugar cane as a planting commodity was due to the type of land in several locations, which was very suitable for planting sugarcane.

Generally, based on the area of land owned, the sugar cane farmers in the can be divided into three groups (see Table 2). However, the classification in Table 2 should be viewed critically from the perspective of both agricultural accounting practice and the larger capitalist framework. The concentration of land titles in the hands of large farmers is consistent the accumulation of capital tends to concentrate resources in the hands of a few privileged people. The power exercised by these large landowners in determining fair value perpetuates inequalities, as small farmers and farm workers often have no influence over such processes. This echoes the criticism of scholars such as Amir et al. (2014), Hariadi et al. (2016), and Kurniawan et al. (2014), who argue that the capitalist system promotes inequality of wealth and influence.

This division of land ownership reinforces the capitalist idea that profit generation is paramount. Large farmers may have more financial resources, but commercial pursuits can ignore the well-being of small farmers and farm workers. In this sense, critical agricultural theorists such as Amir et al. (2014) and Lanka et al. (2017) argue that capitalism's emphasis on individual gain puts communities and ecological considerations at risk, exploitation and the environment. It argues that cycles of destruction can be perpetuated.

The split also highlights the power dynamics that are ingrained in capitalist supply chains. Large farmers often have greater bargaining power and can negotiate better terms with companies involved in the sugar industry. This perpetuates a cycle of exploitation that echoes the criticism of anti-capitalist scholars such as Lassou & Hooper (2016), Melnikiene & Vidickiene (2019), and Mulawarman (2020).

In summary, allocating sugarcane farmers based on land tenure requires a critical look at the interplay between agricultural accounting practices and the capitalist system. The resulting power imbalances, profit-making incentives, and environmental impacts call for alternative approaches to accounting and economic organization that prioritize the equitable distribution of resources, community welfare, and environmental sustainability. emphasizes sexuality.

Meanwhile, viewed from capital ownership, sugar cane farmers can be grouped into two (see Table 3). However, the classification in Table 3 requires critical consideration in the context of both agricultural accounting practice and the broader capitalist framework. The distinction between independent farmers and those supported by capital reflects the hierarchical dynamics that capitalism maintains. Independent farmers often struggle to compete because of their limited access to capital, which is consistent with the criticism of capitalism that emphasizes that wealth inequality leads to unequal access to resources. This disparity in access to capital directly affects the use of fair value, as independent farmers are more vulnerable to market volatility and price pressures, which Huang et al. (2020) and Kan et al. (2021) reflects the claims of

Moreover, the dependence of some farmers on external capital further solidifies the capitalist power structure. Investors want a return on their investment, so the capital injection could be conditional. This can lead to a shift in priorities towards maximizing profits, sometimes at the expense of sustainable agricultural practices and farmer welfare. This situation resonated with anti-capitalist scholars such as Amir et al. (2014), Jayasinghe & Uddin (2019), and Rahmanti et al. (2022), who argued that external capital injections could prioritize short-term gains over long-term community and environmental stability. Emphasizes that there are many

The classification also highlights the impact of capitalist supply chain dynamics on farmers' economic decisions. Capital-backed farmers can meet the demands and interests of investors and businesses. This follows from Jack et al. (2018) and Kurniawan et al. (2014), who analyze how power relations in supply chains lead to the exploitation and disempowerment of small actors, thereby perpetuating cycles of unequal economic relations. It reflects the criticism of such scholars.

In summary, classifying sugarcane farmers based on capital ownership invites an important perspective to assess the complex interplay between agricultural accounting practices and the capitalist system. The resulting inequalities in access to resources, external dependence, and the potential for compromise in sustainability and community well-being are more likely than profit-seeking motives for equitable access to resources, long-term stability, and It highlights the need for alternative economic models that prioritize autonomy.

Farmers who were included in the group of large farmers were usually also classified as independent groups. Therefore, they had the freedom to choose where they will sell their sugarcane. In addition, if they have a register, then they have the prerogative to sell their cane directly to the factory without going through cooperatives (Hariadi et al., 2016). Usually, those who had a register were those who controlled more than 100 hectares of land. Whereas those who did not have a register and did not want to be involved with cooperatives, they will choose to sell their sugar cane to collectors. The extent of the land controlled was also capable of being a capital to get involved in price fixing. This was evident from the determination of farmer delegates who were entitled to participate in the auction were those who had the most land tenure (usually nine people are selected for each sugar factory). These things have been going on for years so it has become an unwritten agreement between farmers, factories, and cooperatives as the parties involved.

Apart from large farmers, small farmer groups also had their characteristics. Usually, small farmers were also included in groups that needed capital assistance (loans). However, Appiah-Twumasi et al. (2019), Liu & Cheng (2021), and Rosa & McElwee (2015) explained that the severity of the requirements proposed by the bank made farmers unable to apply for loans directly. Therefore, they will apply for capital assistance through VUC intermediaries or cooperatives. Later, they are not only obliged to pay the debt along with interest but also obliged to sell their sugarcane to the factory. Later, they are not only obliged to pay the debt along with the interest but are also obliged to sell their sugar cane to the factory. However, some of those who do not want to be involved with cooperatives can cultivate their land independently, or obtain loans from informal institutions (such as loan sharks). As a consequence, they cannot sell their cane to the factory, so they will use the services of collectors to sell their crops and of course, they are not entitled to determine the purchase price of sugar at the auction. This is the unique thing that happens, even though both belong to the independent group, large farmers and small farmers who have capital do not have the same rights.

Farm laborers are not included in the two groups of farmers based on capital ownership. They are paid based on their services to the land ruler or lender. Farm laborers usually get a salary of around Rp80.000,00/day. Their rights are limited to the services they provide. Although these three groups of farmers have differences, they all share the value of cooperation in the daily sugar cane production process and their lives.

Slamet for example, as an official of SCFA, was certainly a member of a large and independent farmer. His educational background in agriculture had succeeded in bringing his name to be one of the influential people in determining the fate of farmers. During the interview process, the conversation stopped because he had to receive guests. At that time, there was a mother with her child who came to see him. After their conversation was over, he explained that the mother wanted to sell her land to him because she needed funds for her children's school needs. From here we can see the cooperation system among fellow farmers. Although it was believed that the mother did not belong to the large farmer group, this did not hinder the emotional closeness between the two farmers. Not only that, interactions between farmers that reflected the value of mutual cooperation also occurred on the land. If we visit the location, we will see a stretch of sugarcane lined up neatly. And along that road, it is certainly easy for us to find people who are cooperating in the sugar cane fields so that there is no longer any visible barrier between the landlords and farm labourers, all of whom mingle with sugarcane and dust.

Some farmers had explained that since the 1980s, sugarcane had been a favorite commodity for the people. They always lived in harmony and never had a sense of jealousy or want to compete with each other. They were highly aware that the weight of each stage of the production process makes them always needed other people to lighten their load. Not only that, most of them did not understand agricultural activities from school, so they needed to exchange knowledge with other fellow farmers. For example, when talking with some farmers at cooperatives, they showed a video of one of them planting sugar cane using organic fertilizer. From the video, it can be seen that the condition of the land was so full of weeds. This condition showed the losses suffered by farmers who own the land, but these farmers did not hide this so other farmers also suffer losses. Instead, he explained this to his other colleagues so they would not make the same mistake.

Simplicity was also reflected in their daily lives. For example, during payday from the sale of sugar, many farmers came with only wearing flip-flops and t-shirts. This condition was undoubtedly different if we see the shareholders who attended the general meeting of shareholders. It is not only seen in their appearance but also in their way of thinking, as explained by Yulianto:

> "Only to be able to eat every day has already made them grateful. So it is not about how to make a profit" (Yulianto).

This explanation reflected their sincerity in carrying out their profession. In contrast to laborers, who often demonstrated to ask for wage increases, farmers were rarely rebellious even though faced with the injustice of price-fixing. Sapto also justified this condition:

> "Farmers are charged with a lot of costs and debts, but they do not complain" (Sapto).

Instead, the farmers continued to be grateful. Every time before the harvest, the farmers, together with the VUC, would pilgrimage to the saints' graves. This activity was a form of gratitude and continued to remember the services of the ancestors and asked for blessings so that this year's harvest was better than before.

Furthermore, after the milling period, they would usually distribute the rationed sugar they got from the factory to the neighbors. This tradition seemed to have become an unwritten agreement for sugar cane farmers. According to them, neighbors should also feel the sweetness of sugar regardless of the amount of income they received from the sale of sugar.

In terms of financial records, sugarcane farmers only had a rough calculation of the costs incurred at each stage of sugarcane production. However, none of them had financial records. They only used memories to record things like the amount of fertilizer, water, and other equipment to produce quality sugar cane. They only learned from the experience of hereditary from their parents, who also worked as farmers even though they were not sugar cane farmers. This condition showed that farming expertise had been ingrained in the farmers. Most of them obtained this skill from their parents who also worked as farmers, although they were not sugarcane farmers. However, along with the times and education, their children did not want to inherit farming skills. This was what they were worried about, if no one wanted to be the successor, then in the future the bittersweet of planting sugarcane will only be a story in history books. Currently, most of the farmers were elderly, while their children always refused to be taught farming. This condition occurred because they truly understood how difficult it was to be sugarcane farmers who were always 'compassionate' with nature, willing to live their destiny to live in simplicity and uphold the value of cooperation, but were still unable to fight against the power of the officeholders.

However, this condition seems to only apply to small farmers and farm labourers. A different portrait appears from the life of Slamet. He never found it difficult to ask his son to learn how to farm. His son even pursued an education in the field of agricultural science. This was of course because he was a figure that reflected the welfare of farmers in the eyes of his children. From the description of these two conditions, it can be seen that a paradigm shift was starting to occur among the younger generation today. The value of sincerity in farming and awareness of protecting nature began to fade which caused a change in the position of the farmer, who was originally seen as a cultural heritage that must be preserved, to a profession full of materialist values.

Stage three: religiosity in farmers' personal and daily lives. In history, one of the stories best known for plantations is the *Saba* '. This is explained in the Qur'an in chapter 'Saba' verses 15-17, which explained by Jalalain's Tafseer that *Saba* 'is a tribe in Yemen. Around the 10th century BC, the Kingdom of Saba 'was established until its heyday in the 8th century BC (Ndemewah et al., 2019; Policante, 2013; Sumi & Noguchi, 2021). One of the famous leaders of the Saba kingdom is Queen Balqis. Initially, Queen Balqis and the other Sabaites were sun worshipers (Abdusy-Syams). The country of the Sabaites' is so fertile that it has abundant plantations and if someone enters into the gardens with a basket on his head, he will come out of the garden with a basket full of fruit. This fertility is because of the support of two dams, namely the Ma'rib and the 'Arim. The existence of these dams is for the daily needs and irrigation of their gardens.

Allah gave freedom to the Sabaites' to eat the results of the garden, but other than that, they were ordered always to be grateful for what God has given them. Based on Ibn Kathir's interpretation, it is known that the Sabaites 'are not grateful for the pleasure they have received. Hud-Hud birds reported to the Prophet Solomon that they worshiped the sun (Q.S. An-Naml: 22-24). Therefore, Allah decreases disaster for them.

The story reminds every human being that if a country or region wants to grow plants that produce rich and good fruits, they must be able to bring blessings to the country or region. Because if not blessed by God, then the plant will not be satisfactory. Instead, it can even cause harm.

Like the land of the Saba people, God has blessed Indonesia with natural wealth One popular Indonesian song describes it as a land where even wood sticks and stones became plants. This fertile land is also accompanied by air and temperatures that are more stable than in other countries. However, the wisdom of the Indonesian people is different from the arrogance of the Saba people '. If the *Saba'ites* are not monotheists, then the Indonesian people are. Based on the results of interviews with several farmers, they have their ways of showing their gratitude for what God has given. Related to this, Yan explained:

> "There are rituals and prayers when you start planting and harvesting. That is how it is. The neighbors come, we treat them. Well, maybe about 20 people. And yes, (as a form of) gratitude" (Yan).

Beased on this statement, we can find an interesting thing. The farmers always remember Allah in their activities and never forget to pray and share with others. Contrary to Yan's explanation, farmers in the Jumali, Jasuli, and Usman have their own way of visiting the graves of the saints and distributing rationed sugar (natura) to neighbors.

These rituals are certainly different from what the Sabaean people do. Thus, it can be said that the existence of sugar cane as a prima don-

Table 4. Dimension and Indicator of New NFI

Dimension	Quantitative indicators (X)	Qualitative indicators (Y)
Ijtihad (Earnestness)	Income from other sources	Submission as a God's servant
		Responsibility for earning a living
		Time-length of profession
God's Bless	Income from a sugar cane farm	Submission as a God's servant
		Awareness of God's power
Togetherness	Income distribution (charity, maintaining shared facilities)	Farmer group meeting
		Submission as a guardian and prosperous nature
Gratitude	Ritual expenses	Submission as a God's servant
	Pilgrimage expenses	Peace of mind
		Feeling close to God

na commodity is certainly inseparable from the values behind the farmers' rituals. The gratitude that always accompanies every sugarcane production process by farmers certainly plays an important role in accordance with God's word in QS Saba 'verses 15 and 16.

Stage four: construction of the prosperity concept as an NFI antithesis. By using Divine awareness and looking at the reality of marginalized sugar cane farmers, finally, we can find more than enough relevance about the urgency of constructing the concept of farmers' welfare, which is currently measured by NFI. Accountants and true farmers as our human beings are perfect human beings, pontifical man. Thus, human beings who always purify themselves in space and time, become a historical part of the earth and at the same time have the image of Heaven; not as a promethean man who rebelled against heaven and tried to misuse the role of God for himself (Mulawarman 2019). Therefore the actions and mindset that underlie these actions must always rely on the awareness of the nature of the self, and the mission carried, namely as a servant of God (*abd Allah*) as well as khalifatullah fil ardh which brings prosperity on earth (Mulawarman & Kamayanti, 2018; Sitorus et al., 2017). Conversely, without this awareness, secularistic values laden with self-interest can be easily infiltrated in one's thoughts and actions. Thus an accountant should no longer position himself in the realm of practice alone, but must always be critical of reality in the context of an effort to achieve the value of worship in the profession, through the actualization of Divine revelation in the science.

In this stage four of data analysis, we will extract the dimensions of locality and religiosity of sugarcane farmers in this site, namely *Ijtihad*, God's Bless, togetherness, and grtitude. These dimensions are the backbone of the new NFI construction, the indicators of which are described in Table 4.

By incorporating the dimensions in Table 4 into the construction of welfare, the notion of welfare is no longer merely an increase in material things but also an increase in religiosity and mutual concern among farmers. This is an explanation of each indicator. First, *ijtihad* (earnestness). The farmers, behind the words of helplessness over the conditions they were experiencing now, still clearly implied that there was a spirit to support their families. The responsibility as the head of the family to support his household was fully realized by all the farmers we interviewed. It was this earnestness to become the essential capital in carrying out their profession.

Second, God's blessing. Today's material-oriented life makes the meaning of gifts often associated with additional material in the form of sufficient life, wealth, position, position, and the like, which is then also connected as a reward for the efforts someone has done. These things are only gifts that are other than evidence of God's mercy and love for His creatures. And then it will be called a gift if it can then lead us to the peace of heart and bring ourselves closer to God. By realizing this, humans will avoid being arrogant and greedy, and realize the ultimate goal of their life's journey. Third, Togetherness. The spirit of togetherness that is still firmly implanted shows that the gifts obtained should be distributed around, not enjoyed by the sugar cane grower alone. Certainly different if we compare it with the concept of accounting profit, which is accumulated and designated only to the owner and creditor. This togetherness value can also be seen as a manifestation of the awareness of nature and purpose as a servant of God that brings prosperity to all humans and nature. The last value is gratitude. Gratitude is a consequence of the Divine consciousness one can achieve. Some of our findings indicate that this side of religiosity remains a culture among farmers. Among them is holding a ritual during planting, harvesting, and post-harvesting. Also,

some farmers' groups make pilgrimages to saints' tombs as a form of gratitude and hope that the harvest will be blessed.

Referring to Mulawarman & Kamayanti (2018), we can construct the concept of farmers' profit by using the zakat metaphor, which etymologically has two root words, zaka and zakka. The first meaning, zaka, means that everything outwardly can grow is influenced by values, environment, or the influence of material, physical, and mental subjectivity. This meaning shows that each creation contains in itself goodness, which has the potential to contribute to God's other creations. Whereas the second meaning, zakka, means that everything that grows and develops must be influenced by something outside of values, environment, and other subjectivity influences, so it must be purified with Divine values, according to the first substance of its creation. If profit is interpreted both materially and non-materially, then, in fact, the income earner has gone through and taken the path of purification. It means that profits will be able to deliver to achieve true welfare, namely increased religiosity and social care. So that human endeavor in carrying out its role, namely as a servant of God and prosperous on earth, continues in the daily lives of his profession.

Therefore, the construction of farmers' welfare formulations, in this case, NFI, should consider the material and non-material aspects and quantitative and qualitative indicators. By including the four dimensions mentioned earlier in NFI construction, the notion of welfare is no longer merely an increase in material but also an increase in religiosity and mutual concern among farmers. So that the new NFI construction will produce the following formula:

$$\text{NFI} = (\textit{Ijtihad} + \text{God's Blessing}) \times (\text{i})$$
$$(\text{Togetherness} + \text{Gratitude})$$

The formula illustrates the antithesis of NFI that has long been confined within materialism and capitalism. Furthermore, the equation also takes into account the fate of farmers who have been marginalized within capitalism and materialism. Through the *Ijtihad* and a sense of gratitude, we believe that the mindset of agricultural accounting will become more humane and civilized in operational activities. The, the virtue of maintaining togetherness, which is contained in alms, along with gratitude, has been commonly commanded by God, for instance, in chapter Al-Baqarah verse 261 and Ibrahim verse 7.

This formula requires a comparative analysis of critical agricultural accounting study and religious principles. An important agricultural accounting study embodied by the insights of Amir et al. (2014), Halabi & Carroll (2015), Hariadi et al. (2016), Jayasinghe & Uddin (2019), Kurniawan et al. (2014), and Rahmanti et al. (2022) analyze the stranglehold of the capitalist paradigm on farmers' accounting well-being. NFI's confinement to the realm of materialism and capitalism, as depicted in this equation, is consistent with his NFI concerns about the pitfalls of commercial farming practices. This is consistent with the spirit of religious teachings that emphasize fair distribution and community support. The Islamic concept of *Ijtihad*, which means a process of critical thinking to derive ethical solutions and promote gratitude, reflects the ethical considerations of critical scholars and promotes fair economic practices.

The result of this formula is manifesting itself as a paradigm shift that calls into question conventional understandings of profitability. By liberating ourselves from the limitations of materialism and capitalism, this approach opens up opportunities to go beyond mere financial metrics to assess the true value of farmers' efforts. Newly discovered perspectives emphasize qualitative factors such as community well-being, environmental sustainability and equitable resource allocation. If this paradigm gains momentum, it has the potential to transform agricultural accounting practices and create a reporting framework that captures not only economic benefits but also the broader social and environmental impacts of agricultural activities. In essence, this antithesis result transcends the limits of traditional profit valuation and ushers in a more comprehensive and socially conscious era in agricultural accounting.

This contrasting approach to assessing farmer income presents challenges that affect both accounting regulators and farmer unions around the world. Accounting regulators around the world are being asked to rethink existing reporting standards and recognize broader aspects of value beyond financial gain. This change has led to a reassessment of accounting frameworks to promote transparency and responsible allocation of resources in the agricultural sector, including social and environmental impacts. Moreover, this paradigm represents an opportunity for farmers' unions to advocate for equitable policies that best reflect the contributions of farmers. By working with global farmers' organizations, these unions can promote standards that better reflect farmers' efforts and the diverse outcomes of their work. Joining forces in this effort could usher in a new era of accounting that respects the well-being of farmers, the environment and society as a whole, while ensuring the maintenance of sustainable agricultural practices.

CONCLUSION

This study showed the hegemony of power in the agricultural sector, especially the sugar industry, was still dominated by influential investors. On the other hand, farmers remained in a marginalized position even though they were the most significant contributors to the labor absorp-

tion and supply of sugar cane in the industry. This condition was supported by the unfair government policy and the weak supervision of its implementation so that it was used by a handful of elements to rake in personal profit. Thus, the existing method to analyze the welfare of farmers still used lenses and material calculations that were merely income minus expenses. Abstract values in the form of locality and religiosity of farmers then escaped our description of the welfare of farmers.

Through in-depth interviews with informants, this study captured the values of locality in simplicity and togetherness, as well as the value of religiosity manifested in *ijtihad* (earnestness) and gratitude. By integrating values into the following concept of farmers' welfare, we will be able to redefine the welfare of farmers not only to include the material dimension but to have a broader dimension, namely the accumulation of increased religiosity and social care. Until this study was carried out, the concept of measuring the welfare of farmers, namely NFI, was still in the form of mathematical calculations that are merely material. This study has the initiative to transform and demonstrate the dimensions of locality and religiosity into the new concept of NFI which is more holistic and transcendental. For policymakers, the new NFI concept can become the basis for a new framework of thought and consideration for restructuring regulations regarding the welfare of farmers, especially sugar cane farmers

ACKNOWLEDGEMENT

The authors would like to thank the editors, reviewers, and all parties involved in the preparation of this article.

REFERENCES

Álvarez, C. B., Adhikari, P., & Mejía, A. G. (2021). Management Accounting Practices and Efficiency in a Colombian Multi-Utility Conglomerate. *Journal of Accounting in Emerging Economies,* 11(5), 714-734. https://doi.org/10.1108/jaee-02-2020-0045

Amir, V., Mulawarman, A. D, Kamayanti, A., & Irianto G. (2014). *Gugurnya Petani Rakyat.* UB Press.

Antonelli, V., Cafaro, E. M., D'alessio, R., & Bigoni, M. (2019). The Roles of Accounting in Agro-Pastoral Settings: The Case of the Landed Estates of Prince Sambiase in the Mid-eighteenth Century. *Accounting Historians Journal,* 46(1), 1-18. https://doi.org/10.2308/aahj-10667

Appiah-Twumasi, M., Donkoh, S. A., & Ansah, I. G. K. (2019). Farmer Innovations in Financing Smallholder Maize Production in Northern Ghana. *Agricultural Finance Review,* 80(3), 421-436. https://doi.org/10.1108/AFR-05-2019-0059

Bohusova, H., & Svoboda, P. (2017). Will the Amendments to the IAS 16 and IAS 41 Influence the Value of Biological Assets? *Agricultural Economics, 63*(2), 53-64. https://doi.org/10.17221/314/2015-AGRICECON

Cuckston, T. (2018). Creating Financial Value for Tropical Forests by Disentangling People from Nature. *Accounting Forum, 42*(3), 219-234. https://doi.org/10.1016/j.accfor.2018.07.001

Giraudeau, M. (2017). The Farm as an Accounting Laboratory: An Essay on the History of Accounting and Agriculture. *Accounting History Review, 27*(2), 201-215. https://doi.org/10.1080/21552851.2017.1314014

Halabi, A. K., & Carroll, B. (2015). Increasing the Usefulness of Farm Financial Information and Management: A Qualitative Study from the Accountant's Perspective. *Qualitative Research in Organizations and Management, 10*(3), 227-242. https://doi.org/10.1108/QROM-07-2014-1240

Halimatussadiah, A., Edwards, R., Moeis, F. R., & Maulia, R. F. (2022). Agriculture, Development and Sustainability in the COVID-19 Era. *Bulletin of Indonesian Economic Studies, 58*(1), 1-30. https://doi.org/10.1080/00074918.2022.2056935

Hariadi, B., Mulawarman, A. D., Kamayanti, A., & Rahmanti, V. N. (2016). *Gula untuk Rakyat (?).* Yayasan Rumah Peneleh.

Hayden, M. T., Mattimoe, R., & Jack, L. (2021). Sensemaking and Financial Management in the Decision-Making Process of Farmers. *Journal of Accounting & Organizational Change, 18*(4), 529-552. https://doi.org/10.1108/jaoc-11-2020-0186

He, L. Y. C., Wright, S., & Evans, E. (2020). The Impact of Managerial Discretion on Fair Value Information in the Australian Agricultural Sector. *Accounting & Finance, 61*(S1), 1897-1930. https://doi.org/10.1111/acfi.12647

He, L. Y. C., Wright, S., & Evans, E. (2018). Is Fair Value Information Relevant to Investment Decision-Making: Evidence from the Australian Agricultural Sector? *Australian Journal of Management, 43*(4), 555-574. https://doi.org/10.1177/0312896218765236

Huang, J., Antonides, G., & Nie, F. (2020). Is Mental Accounting of farm Produce Associated with More Consumption of Own-Produced Food? *Journal of Behavioral and Experimental Economics, 88,* 101594. https://doi.org/10.1016/j.socec.2020.101594

Jack, L. (2015). Future Making in Farm Management Accounting: The Australian "Blue Book". *Accounting History, 20*(2), 158-182. https://doi.org/10.1177/1032373215579423

Jack, L., Florez-Lopez, R., & Ramon-Jeronimo, J. M. (2018). Accounting, Performance Measurement, and Fairness in UK Fresh Pro-

duce Supply Networks. *Accounting, Organizations and Society, 64*, 17-30. https://doi.org/10.1016/j.aos.2017.12.005

Jayasinghe, K., & Uddin, S. (2019). Continuity and Change in Development Discourses and the Rhetoric Role of Accounting. *Journal of Accounting in Emerging Economies, 9*(3), 314-334. https://doi.org/10.1108/JAEE-01-2018-0011

Kan, K. A. S., Agbodjo, S., & Gandja, S. V. (2021). Accounting Polycentricity in Africa: Framing an 'Accounting and Development' Research Agenda. *Critical Perspectives on Accounting, 78,* 102234. https://doi.org/10.1016/j.cpa.2020.102234

Khanal, A. R., & Regmi, M. (2018). Financial Constraints and Production Efficiency: A Case from Rice Growers in Drought Prone Areas of Indonesia. *Agricultural Finance Review, 78*(1), 25-40. https://doi.org/10.1108/AFR-07-2016-0068

Kurniawan, R., Mulawarman, A. D., & Kamayanti, A. (2014). Biological Assets Valuation Reconstruction: A Critical Study of IAS 41 on Agricultural Accounting in Indonesian Farmers. *Procedia - Social and Behavioral Sciences, 164*, 68–75. https://doi.org/10.1016/j.sbspro.2014.11.052

Lanka, S. V., Khadaroo, I., & Böhm, S. (2017). Agroecology Accounting: Biodiversity and Sustainable Livelihoods from the Margins. *Accounting, Auditing and Accountability Journal, 30*(7), 1592-1613. https://doi.org/10.1108/AAAJ-12-2015-2363

Lassou, P. J. C., & Hopper, T. (2016). Government Accounting Reform in an Ex-French African Colony: The Political Economy of Neocolonialism. *Critical Perspectives on Accounting, 36,* 39-57. https://doi.org/10.1016/j.cpa.2015.10.006

Liu, Z., & Cheng, X. (2021). Offspring Education, Regional Differences, and Farmers' Subjective Well-Being. *Emerging Markets Finance and Trade, 58*(8), 2109-2124. https://doi.org/10.1080/1540496x.2021.1960818

Mann, S. (2021). Occupational Choices in Art and Agriculture – A Mixed-Method Web Scraping Approach. *International Journal of Social Economics, 48*(5), 748-758. https://doi.org/10.1108/ijse-12-2019-0721

Mariyono, J. (2019). Stepping up to Market Participation of Smallholder Agriculture in Rural Areas of Indonesia. *Agricultural Finance Review, 79*(2), 255-270. https://doi.org/10.1108/AFR-04-2018-0031

Mariyono, J., Dewi, H. A., Daroini, P. B., Latifah, E., Hakim, A. L., & Luther, G. C. (2020). Farmer Field Schools for Improving Economic Sustainability Performance of Indonesian Vegetable Production. *International Journal of Productivity and Performance Management, 71*(4), 1188-1211. https://doi.org/10.1108/ijppm-09-2019-0445

Melnikiene, R., & Vidickiene, D. (2019). Evaluation of the Lithuanian Agricultural Policy Based on the Analysis of Qualitative Structure. *Public Policy and Administration, 18*(1), 52-67. https://doi.org/10.5755/j01.ppaa.18.1.23128

Meraner, M., & Finger, R. (2017). Risk Perceptions, Preferences and Management Strategies: Evidence from a Case Study Using German Livestock Farmers. *Journal of Risk Research, 22*(1), 110-135. https://doi.org/10.1080/13669877.2017.1351476

Miley, F. M., & Read, A. F. (2016). Spies, Debt and the Well-Spent Penny: Accounting and the Lisle Agricultural Estates 1533–1540. *Accounting History Review, 26*(2), 83-105. https://doi.org/10.1080/21552851.2016.1187638

Mulawarman, A. D. (2020). Accounting, Agriculture, and War. *Jurnal Akuntansi Multiparadigma, 11*(1), 1-22. https://doi.org/10.21776/ub.jamal.2020.11.1.01

Mulawarman, A. D., & Kamayanti, A. (2018). Towards Islamic Accounting Anthropology: How secular anthropology reshaped accounting in Indonesia. *Journal of Islamic Accounting and Business Research, 9*(4), 629-647. https://doi.org/10.1108/JIABR-02-2015-0004.

Ndemewah, S. R., Menges, K., & Hiebl, M. R. W. (2019). Management Accounting Research on Farms: What is Known and What Needs Knowing? *Journal of Accounting & Organizational Change, 15*(1), 58-86. https://doi.org/10.1108/JAOC-05-2018-0044

Policante, A. (2013). The New Pirate Wars: The World Market as Imperial Formation. *Global Discourse, 3*(1), 52-71. https://doi.org/10.1080/23269995.2013.804760

Rahmanti, V. N., Assagaf, N. A., & Tamara, R. B. (2022). Pengembangan Strategi bagi Implementasi Akad Salam dalam Lingkungan Kapitalisme. *Jurnal Akuntansi Multiparadigma, 13*(3), 545-560. https://doi.org/10.21776/ub.jamal.2022.13.3.40

Rapanyane, M. B. (2022). USA Investment and Trade Relations with Sub-Saharan Africa: Special Reference to the African Growth and Opportunity Act. *African Journal of Business and Economic Research, 17*(2), 183-203. https://doi.org/10.31920/1750-4562/2022/v17n2a8

Rosa, M. D., & McElwee, G. (2015). An Empirical Investigation of the Role of Rural Development Policies in Stimulating Rural Entrepreneurship in the Lazio Region of Italy. *Society and Business Review, 10*(1), 4-22. https://doi.org/10.1108/SBR-08-2014-0041

Sitorus, J. H. E. (2019). The Romance of Modern Accounting Education: An Impact from Positivism and Materialism. *Global Business and Economics Review, 21*(1), 78-95. https://doi.org/10.1504/GBER.2019.096858

Sitorus, J. H. E., Triyuwono, I., & Kamayanti, A. (2017). Homo Economicus vis a vis Homo Pancasilaus: A Fight against Positive Accounting Theory. *Pertanika Journal of Social Science and Humanities, 25*(S), 311-320.

Slama, F. B., Oussii, A. A., & Klibi, M. F. (2021). The Rough Road Towards Accounting Harmonization of a Developing Country With a French Accounting Culture. *Accounting Research Journal, 35*(4), 490-507. https://doi.org/10.1108/arj-02-2021-0075

Sumi, Y., & Noguchi, M. (2021). The Use of Accounting Information for the Sugar Business Operations of the South Seas Development Company. *Labor History, 62*(5-6), 632-654. https://doi.org/10.1080/0023656x.2021.1931828

Syahza, A., & Asmit, B. (2019). Regional Economic Empowerment through Oil Palm Economic Institutional Development. *Management of Environmental Quality, 30*(6), 1256-1278. https://doi.org/10.1108/MEQ-02-2018-0036

Toms, S., & Shepherd, A. (2017). Accounting and Social Conflict: Profit and Regulated Working Time in the British Industrial Revolution. *Critical Perspectives on Accounting, 29*, 57-75. https://doi.org/10.1016/j.cpa.2017.03.002

Utomo, B., Prawoto, A. A., Bonnet, S., Bangviwat, A., & Gheewala, S. H. (2016). Environmental Performance of Cocoa Production from Monoculture and Agroforestry Systems in indonesia. *Journal of Cleaner Production, 134,* 583-591. https://doi.org/10.1016/j.jclepro.2015.08.102

Vidickiene, D. (2018). Adapting to the Needs of New Farmers' Generation: Theoretical Foundations for Rural Policy. *Public Policy and Administration, 17*(1), 54-67. https://doi.org/10.5755/j01.ppaa.17.1.20607