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Critical Perspectives on Accounting

#8484

“Reflections on the public interest in accounting”

Response to the reviewers

This paper has been substantially revised and restructured rendering many of the comments originally raised by the reviewers redundant. However, an attempt to address the comments raised by the reviewers is presented for you information.

Reviewer 1

Paragraph
1. noted
2. Discussion of the consensualist approach has been strengthened and reference to individuals and common interests has been deleted.
3. Reference to universal guidance – rephrased
4. Paragraph deleted
5. The final paragraph, now on page 32 and re-written for clarity, is not intended encourage the development of a quantifiable model of the public interest. It is intended to highlight the need to better understand the public interest quantitatively before thoughts or resources are allocated to developing a quantifiable model.
6. see concluding comments below
7. see concluding comments below

Reviewer 2

Paragraph
1. noted

General comments for clarity and recommendations
The reviewer provides a number of equally valuable comments to improve the quality of the paper. However, I found pursuing each comment to its conclusion will have resulted in more than one paper. Rather than address each comment specifically (except for the point raised below), we offer our overall comments below.

Points 2 and 3
In order to avoid confusion on the various perspectives of ‘public interest’ and ‘accountability’, the meaning of the public interest and its implications for
member responsibilities is confined to the codes of ethics and the definition provided by the profession, and the implications for members' duties and professional responsibilities

Overall
In the main, the paper no longer presents a conceptual framework for the development of a model to analyse and better understand the nature of the public interest in accounting. Rather it presents a critical analysis of the public interest in accounting relying on Cochran's typology of public interest theories and the three questions introduced early in the paper: Who is the public?, What are the interests of the public? What does it mean to serve the public interest? The paper relies on codes and ethics and literature as data sources for this analysis. The title to the paper has been changed to reflect this revised structure. Subsequent discussion and analysis has been revised to reflect the changes to the structure of the paper.