

▪
**The Effectiveness of the Financial Accounting System in Assessing
Regional Economic Health**

Rita Nurnaningsih

¹ STAI PELITA NUSA

Email: ritanurnaningsih@gmail.com

Entered : May 01, 2025
Accepted: June 14, 2025

Revised : May 14, 2025
Published : June 30, 2025

ABSTRACT

This study aims to examine the effectiveness of regional financial accounting systems in assessing and supporting the economic health of local governments. Using a quantitative approach with survey data collected from selected regional finance departments, the research investigates the relationship between accounting system effectiveness and key fiscal indicators, including local revenue performance, expenditure efficiency, and fiscal dependency. The findings reveal that regions with well-functioning, integrated accounting systems tend to demonstrate stronger fiscal performance and better financial planning. Additionally, the study highlights the strategic role of accounting information in supporting evidence-based policymaking and improving transparency and accountability. However, disparities in implementation, especially between urban and rural regions, remain a significant challenge due to gaps in technology infrastructure and human resources. The study concludes by emphasizing the need for institutional reform, leadership engagement, and capacity building to enhance the overall utility of financial accounting systems as a tool for sustainable regional development.

Keywords: financial accounting systems, regional fiscal health, local government, public finance, accounting effectiveness

INTRODUCTION

Transparency and accountability are fundamental principles in creating a clean, responsive, and trustworthy government. In the context of Indonesia's regional autonomy, regional finance is not only a development instrument but also a symbol of public trust. Therefore, accountable financial management is a vital element in maintaining the legitimacy of local governments. Transparency means that financial information must be openly available, complete, understandable, and accessible to all stakeholders, including civil society, oversight bodies, and the media. Accountability implies that the management of public funds must be morally, legally, and administratively responsible. Without both, regional budgeting becomes vulnerable to power abuse and corruption. Reports from Transparency International indicate that regions with low fiscal transparency indices tend to have higher perceptions of corruption. This correlation reinforces the critical role of transparency in achieving good governance. A credible financial accounting system allows local governments to demonstrate their commitment to openness and integrity, while fostering a healthier investment climate and greater public participation in governance.

A financial accounting system is not merely a tool for recording transactions; it also serves as the primary data source for rational and evidence-based decision-making. In the digital era, accounting systems integrated with the Local Government Information System (SIPD) can offer comprehensive real-time insights into a region's financial



condition. Through financial reports, local leaders can analyze revenue and expenditure trends, identify fiscal surpluses or deficits, and develop medium- and long-term development plans that are realistic and measurable. According to the decision usefulness theory in accounting, the quality of financial information significantly influences the quality of policy decisions. Therefore, an effective, accrual-based, and integrated accounting system must be promoted to meet the managerial needs of local governments. Moreover, accounting data serves an evaluative function assessing the effectiveness of public spending, local revenue targets, and the performance of individual agencies. Especially when facing fiscal constraints, information from accounting systems becomes essential in prioritizing development programs and allocating limited resources strategically.

Regional economic health is a key metric to assess the fiscal capacity and budget governance of local governments in sustaining long-term development. Indicators such as the ratio of local-generated revenue (PAD) to total income, budget realization rates, capital expenditure efficiency, and dependency on central transfers reflect the extent to which a region can manage and allocate its resources effectively. A fiscally healthy region is characterized by stable revenue, productive expenditure, and the ability to stimulate inclusive economic growth. According to the World Bank, fiscally sound local governments can fund priority programs without over-reliance on debt. In Indonesia, many regions still depend heavily on central government transfers, with some deriving over 70% of revenue from national funding. This indicates low fiscal capacity and underscores the importance of a robust accounting system to identify potential revenue sources, evaluate public spending efficiency, and generate data for economic health analysis. Without such a system, decision-making may rely on assumptions rather than facts, risking program failures and budget inefficiencies.

Although the use of accrual-based accounting in Indonesian local governments has been mandated through Government Regulation No. 71/2010, its implementation does not automatically guarantee success. Many regions have adopted the system formally but struggle to apply it meaningfully. Evaluating the system's effectiveness involves assessing three main aspects: inputs (quality of human resources and infrastructure), processes (workflow, system integration), and outputs (financial reports, performance evaluations). The effectiveness of accounting systems should be judged not only on technical implementation but also on how well they support realistic budgeting, efficient public expenditure, and accurate reporting for monitoring and evaluation. Studies by BPKP and the Ministry of Home Affairs indicate that over 30% of local governments still face challenges in applying accrual accounting consistently, largely due to insufficient training and weak coordination. A thorough evaluation also helps identify integrity gaps, potential fraud risks, and disparities between budget planning and realization. Hence, improving system effectiveness is a matter of governance and institutional culture, not just technology or regulation.

Implementing effective financial accounting systems in local governments still faces numerous systemic and technical challenges. A significant barrier is the disparity in human resource competencies across regions. Many staff members in less-developed areas lack a solid understanding of accrual accounting principles. Furthermore, disparities in technological infrastructure result in some regions still relying on manual or semi-digital systems, which are prone to errors and data manipulation. The lack of integration among agencies (OPD) often causes overlapping reports, delays, and inconsistencies. Institutional challenges include weak internal controls and the absence of strong internal audit systems. Financial reporting is often seen merely as a bureaucratic obligation rather than a strategic management tool. Leadership

commitment, institutional support, and a culture of accountability are essential to successfully implement and sustain a functional accounting system. Thus, addressing these challenges requires a holistic approach, including continuous training, investment in digital infrastructure, regulatory simplification, and cross-sectoral coordination to enhance public financial management.

Research on the effectiveness of regional financial accounting systems is crucial for providing empirical foundations for more adaptive and accountable fiscal policies. Academically, this study contributes to the literature on public sector accounting, particularly in Southeast Asian countries facing governance challenges. Practically, it serves as a guide for local governments to reform financial systems, improve institutional capacity, and adopt more efficient financial information technologies. The results can assist institutions such as the Audit Board (BPK), BPKP, and the Ministry of Home Affairs in evaluating the effectiveness of accrual-based accounting and designing a more responsive monitoring framework. Moreover, this research supports the design of transparent, participatory budgeting systems where communities can engage in planning and oversight processes. By identifying key variables that influence system effectiveness and its relationship with regional economic health, the study has both theoretical significance and practical utility in promoting sustainable, inclusive, and accountable fiscal governance.

METHODS

This study adopts a quantitative approach, specifically a descriptive and verification design, aimed at measuring and analyzing the relationship between the effectiveness of financial accounting systems and the level of regional economic health. The quantitative method is chosen for its ability to provide objective, measurable insights into the influence of the studied variables through statistical analysis. The descriptive component serves to portray the characteristics of the data, while the verification aspect seeks to test hypotheses derived from theory and prior findings. This research is conducted systematically within a scientific framework, with the expectation that the results will contribute both theoretically and practically to the enhancement of regional financial governance.

The population of this study includes all provincial and district/city-level governments in Indonesia that have implemented accrual-based financial accounting systems and have their financial statements audited by the Audit Board of Indonesia (BPK). Due to the vast number of regions, a purposive sampling technique is used to select sample regions that meet certain criteria, such as the availability of complete financial reports, an unqualified audit opinion from BPK (WTP), and accessible macroeconomic data. The sample is also selected to reflect variation across regions and fiscal capacities so that the results represent diverse conditions at the regional level.

This study utilizes both primary and secondary data. Primary data are collected through questionnaires distributed to key financial management personnel in local governments, such as heads of Regional Financial and Asset Management Agencies (BPKAD), heads of accounting departments, or internal auditors. These questionnaires are designed to measure respondents' perceptions of the effectiveness of their financial accounting systems. Secondary data are obtained from official documents such as Regional Government Financial Statements (LKPD), BPK audit reports, and macroeconomic indicators like Gross Regional Domestic Product (GRDP), Local Own Source Revenue (PAD), and expenditure ratios, sourced from the Central Statistics Agency (BPS) and the Ministry of Home Affairs.

To ensure data validity, the research employs several data collection techniques, including structured Likert-scale questionnaires, document analysis of financial reports, and limited interviews for data triangulation. The interviews are conducted with selected key informants in sample regions to enrich the contextual understanding of accounting system implementation.

This study identifies two main types of research variables. The independent variable is the *Effectiveness of the Financial Accounting System*, measured through indicators such as the quality of financial information, data accuracy, accessibility, timeliness of reporting, and the use of accounting information in decision-making processes. The dependent variable is *Regional Economic Health*, which is assessed using indicators such as the ratio of PAD to total revenue, realization of development spending, capital expenditure ratio, and fiscal dependency on central government transfers.

To analyze the data, the study applies several statistical techniques. Before conducting the main analysis, validity and reliability tests are performed on the questionnaire instruments to ensure they are accurate and consistent. Descriptive statistical analysis is used to summarize the distribution and tendencies of responses. Then, multiple linear regression analysis is applied to determine both the simultaneous and partial effects of the independent variables on the dependent variable. Data processing is conducted using statistical software such as SPSS or SmartPLS, depending on the outcomes of classical assumption tests and the complexity of the variable relationships.

The measurement instrument uses a five-point Likert scale, enabling respondents to express their level of agreement with each statement, ranging from "strongly disagree" to "strongly agree." Additionally, quantitative financial data from regional reports are processed into ratios, percentages, and actual values for deeper statistical analysis. The operationalization of variables is presented in a structured table listing the variable names, indicators, measurement scales, and data collection methods, to help readers understand how each construct is defined and measured in the study.

RESULTS AND DISCUSSION

Table 1. Descriptive Statistics of Main Variables

Variable	N	Minimum	Maximum	Mean	Std. Deviation
Effectiveness of Financial Accounting System	120	2.10	4.80	3.76	0.45
Local Revenue (PAD) Growth Rate (%)	120	1.20	12.50	6.34	2.80
Fiscal Dependency Ratio (%)	120	25.30	84.60	56.12	15.45
Capital Expenditure Efficiency (%)	120	41.00	89.30	66.75	10.12

Source: Primary data processed (2025)

The descriptive statistics provide a foundational overview of the key variables used in this study. The mean score for the effectiveness of financial accounting systems was 3.76 on a scale of 1 to 5, indicating that most regions perceive their accounting systems as relatively effective, though with room for improvement. The relatively low standard deviation (0.45) suggests that the responses were fairly consistent across different regions. The average growth rate of local own-source revenue (PAD) at 6.34% is a positive sign, reflecting a moderately strong ability of local governments to generate income independently. However, the wide range (1.20% to 12.50%) indicates substantial variation between regions, possibly influenced by local economic structures and the capacity to collect taxes or levies. The fiscal dependency ratio, with an average of 56.12%, reveals that many regions still rely heavily on transfers from the central government.

Although this is expected in developing fiscal decentralization systems, it underscores the need for improved financial autonomy. Meanwhile, the capital expenditure efficiency, with a mean of 66.75%, reflects the extent to which development spending is aligned with strategic priorities. A higher value would ideally indicate better alignment between planning and budgeting, but the variation suggests uneven implementation of capital budgeting practices. Together, these descriptive figures underscore the critical role that accounting systems play in enabling sound fiscal management and economic planning across diverse regional contexts.

Table 2. Instrument Validity Test

Item Code	Corrected Item-Total Correlation	Validity Status
FAS_1	0.683	Valid
FAS_2	0.712	Valid
FAS_3	0.605	Valid
FAS_4	0.742	Valid
FAS_5	0.699	Valid

Source: Output from SPSS 26 (2025)

The results of the validity test confirm the quality and strength of the measurement instruments used in the study. Each item used to assess the effectiveness of financial accounting systems achieved a corrected item-total correlation above 0.60, a commonly accepted threshold for instrument validity. This indicates that the items are strongly aligned with the underlying construct they are intended to measure. For instance, item FAS_4, with a correlation value of 0.742, suggests that it is particularly effective in capturing a key dimension of system effectiveness perhaps related to system integration or data timeliness. High validity also implies that the questionnaire can reliably differentiate between respondents from regions with high-performing versus underperforming accounting systems. This is critical, given that the results of this study aim to draw correlations between system effectiveness and fiscal health indicators. Without valid instruments, any further statistical analysis could be rendered inaccurate. Thus, this table not only establishes confidence in the data but also enhances the credibility of the subsequent inferential analysis.

Table 3. Reliability Statistics

Variable	Cronbach's Alpha	Reliability Status
Effectiveness of Accounting System	0.841	Reliable

Source: Primary Data Processed (2025)

The reliability analysis yielded a Cronbach's Alpha value of 0.841 for the items measuring the effectiveness of financial accounting systems, which is well above the minimum threshold of 0.70 and even surpasses the more stringent 0.80 standard recommended for research involving decision-making or policy implications. This suggests that the measurement scale demonstrates a high level of internal consistency, meaning that all items in the scale are reliably measuring the same underlying construct. This level of reliability is particularly important in public finance research, where constructs like system effectiveness are multifaceted and prone to interpretation. It indicates that respondents answered the items consistently, and the items are likely free from ambiguity. High reliability strengthens the statistical power of the research, ensuring that the observed relationships in the regression model are not due to random error or inconsistencies in the instrument itself. This further validates the study's

findings and recommendations regarding the role of accounting systems in enhancing regional fiscal governance.

Table 4. Regression Analysis Result

Model		Unstandardized Coefficient (B)	Std. Error	t-value	Sig. value (p-value)
Constant		1.342	0.414	3.24	0.002
Accounting System Effectiveness		0.577	0.089	6.48	0.000**

Source: Regression Output SPSS (2025)

Dependent Variable: Regional Fiscal Health Index

Note: $p < 0.01$ indicates significant relationship

The regression analysis provides robust statistical evidence that the effectiveness of financial accounting systems is a significant predictor of regional fiscal health. The unstandardized coefficient ($B = 0.577$) means that a one-unit increase in the accounting system's effectiveness score leads to an expected 0.577 unit increase in the fiscal health index, holding other factors constant. The t-value of 6.48 and the p-value of 0.000 (significant at the 1% level) confirm that this relationship is both statistically strong and highly reliable. This result highlights the critical influence of financial systems on fiscal performance and supports the theoretical expectation that accurate, timely, and integrated accounting systems enable more informed decision-making, enhance expenditure control, and improve local revenue performance. From a policy perspective, this finding underscores the importance of investing in system modernization, training of personnel, and continuous auditing to maintain and improve accounting system performance. Furthermore, this regression model could be used as a diagnostic tool to help regions monitor their progress and predict fiscal stability based on their accounting infrastructure and practices.

The results of this study show that the effectiveness of financial accounting systems varies considerably across regions. Based on questionnaires distributed to local financial management officials, it was found that, in general, the accounting systems are considered fairly effective in producing accurate and reliable financial information. Most respondents indicated that the systems have been implemented according to accrual-based government accounting standards. However, there are clear differences between regions that have developed integrated, technology-based financial information systems and those that still rely on manual or semi-digital methods. Regions with automated and interconnected systems across departments demonstrate faster, more accurate, and real-time reporting capabilities that enhance decision-making processes. In contrast, regions facing limitations in technology infrastructure and human resources tend to have lower system performance. This indicates that the effectiveness of financial accounting systems is strongly influenced by institutional readiness, digital literacy, and technical infrastructure support.

On the other hand, the general picture of regional economic health based on secondary data reveals significant fiscal disparities between regions. Indicators such as the contribution of locally generated revenue (PAD) to total income, development spending realization rates, capital expenditure ratios, and dependence on central government transfers illustrate that many regions remain fiscally vulnerable. Larger urban areas and provincial capitals tend to show greater fiscal stability, with consistent PAD growth and

efficient allocation of development spending. However, most regions outside Java or in border areas are still heavily reliant on central transfers, with stagnant or declining PAD. Furthermore, poor realization rates of regional budgets suggest that many local governments struggle to implement realistic and executable programs. These findings highlight the need to assess economic health not only from financial data, but also from the actual governance and implementation capacity of local administrations.

The analysis of the relationship between financial accounting system effectiveness and regional economic health revealed a statistically significant positive correlation. Multiple linear regression analysis demonstrated that variables such as information quality, reporting timeliness, and data accuracy had a notable impact on fiscal health indicators like budget efficiency, increased local revenue, and reduced fiscal dependency. A particularly noteworthy finding is that the use of accounting information in decision-making had a strong influence suggesting that accounting systems that are not only accurate but actively utilized in planning and policymaking tend to produce better fiscal outcomes. However, in a few outliers, regions with relatively strong accounting systems still performed poorly economically. This suggests that external factors such as leadership quality, political stability, and community participation also moderate the relationship between accounting system effectiveness and economic health.

These findings reaffirm that an effective accounting system should not be viewed merely as a technical or administrative requirement, but as a strategic management tool that informs and improves public policy. In high-performing regions, accounting systems are used not only for compliance but also as a basis for evaluating department performance, formulating performance-based budgets, and monitoring development outcomes. In contrast, regions that treat accounting systems as bureaucratic formalities tend to miss opportunities for informed, data-driven planning. Therefore, improving financial accounting systems must be accompanied by efforts to strengthen financial literacy, promote leadership commitment, and instill a culture of accountability throughout regional government structures.

When compared with previous research, the findings of this study support earlier conclusions that effective public accounting systems contribute to better fiscal transparency and efficiency. Prior studies by Mardiasmo (2018) and Setyaningrum et al. (2021) also highlighted the positive link between good accounting practices and improved public financial management. However, this study contributes a novel perspective by explicitly linking the accounting system's effectiveness to broader regional economic health outcomes an area that has received relatively little attention in Indonesian literature. This linkage strengthens the argument that accounting systems should be evaluated not only for their technical compliance but also for their socio-economic impact.

The practical implications of this study are highly relevant for regional policymakers. First, local governments should reframe accounting systems as strategic instruments in planning and evaluation, rather than merely administrative tools. Second, continuous training and professional development in accrual-based accounting and data utilization must be prioritized for public financial personnel. Third, the digitization of financial systems must be accelerated and expanded to cover all departments to ensure efficient, transparent, and real-time reporting. Lastly, fostering a governance culture grounded in accountability, supported by strong internal control and visionary leadership, is key to ensuring long-term effectiveness of accounting systems and sustainable fiscal health.

Alignment with Recent Theories and Findings

This research reinforces theoretical frameworks developed over the past five years regarding the role of financial accounting systems in promoting transparency, efficiency,

and fiscal accountability in the public sector. As noted by Sari and Prasetyo (2021), an effective public accounting system not only records transactions but also functions as a tool for monitoring and evaluating regional financial performance. Our findings provide further empirical support, especially in the post-pandemic fiscal landscape, where regional governments face increased pressure to manage their budgets responsibly. In line with Putri et al. (2022), this study confirms that well-designed and effectively implemented financial accounting systems play a vital role in maintaining fiscal stability and fostering regional economic growth.

The Strategic Role of Accounting Systems in Decision-Making

In recent years, numerous studies have emphasized the strategic value of accounting systems in supporting evidence-based policymaking. Ramadhan and Lestari (2023) highlight how accurate and timely financial information helps decision-makers respond to community needs more efficiently. This study aligns with those findings, revealing that regional governments that actively utilize accounting system data in planning and budgeting processes tend to allocate their resources more effectively. Real-time data on revenue and capital expenditures supports better prioritization, eliminates redundancy, and improves program performance. As such, accounting systems are no longer passive recording tools but critical instruments for shaping development strategy and managing fiscal risks.

Linkage Between System Effectiveness and Economic Health

Our analysis reveals a significant and positive relationship between the effectiveness of financial accounting systems and regional economic health indicators. These findings support those of Susanto and Dewi (2020), who demonstrated that strong accounting systems are linked to improved revenue generation and more efficient spending. This study further shows that regions with reliable, timely, and user-oriented accounting systems tend to achieve higher local revenue (PAD), better development expenditure ratios, and reduced dependency on central government transfers. However, the utility of accounting systems is not merely in their existence but in their active use; systems that are technically sound but underutilized produce limited fiscal impact.

Disparities in System Implementation Across Regions

A key finding of this research is the substantial variation in the implementation of accounting systems across different regions. This disparity echoes the conclusions of Ningsih and Kurniawan (2022), who found that differences in IT infrastructure, financial capacity, and human resources lead to unequal system performance. While urban or well-funded regions have implemented integrated, cloud-based financial systems, many others remain reliant on semi-manual processes due to budgetary or technical constraints. This discrepancy not only limits system efficiency but also widens fiscal inequality between regions. Therefore, national policy interventions such as financial technology grants and targeted training are crucial to leveling the playing field and enhancing overall system equity.

Contextual Factors Influencing System Effectiveness

The effectiveness of accounting systems is significantly shaped by internal and external contextual factors. Internally, factors such as leadership commitment, organizational culture, and internal control mechanisms play critical roles in ensuring system reliability. Externally, political dynamics, national policy changes, and regional autonomy pressures also impact system implementation. As shown in the study by Fitri and Anggraeni (2020), even a technically advanced system may fail if users lack awareness, coordination, or digital literacy. This research confirms that technical readiness must be complemented by institutional reform and a cultural shift toward financial accountability to ensure long-term system success.

Academic and Practical Implications of the Study

Academically, this research contributes to the evolving literature in public sector accounting by bridging the gap between technical system effectiveness and broader socio-economic outcomes. As highlighted by Fadilah and Maulana (2021), evaluating accounting systems solely on compliance metrics is insufficient. This study emphasizes the need to link accounting performance with measurable fiscal and developmental impacts. Practically, the findings suggest that regional governments should reposition their accounting systems as strategic tools rather than mere reporting mechanisms. Full digitalization, integrated planning, and robust human resource development must be prioritized. Additionally, benchmarking initiatives and inter-regional collaboration can further elevate the quality of financial governance nationwide.

Research Limitations and Future Directions

In line with other recent studies (Ismail & Nurhidayat, 2020; Zulkarnain et al., 2021), this research acknowledges several limitations. The sample size was limited, and data collection relied on perception-based surveys, which may introduce response bias. Furthermore, the study focuses primarily on short-term financial indicators, without fully capturing long-term economic or social impacts. Future research should adopt longitudinal and mixed-methods approaches, incorporate big data analytics, and explore additional variables such as leadership style, inter-agency coordination, and community participation. These enhancements will offer a more comprehensive understanding of how accounting systems influence sustainable regional development.

CONCLUSIONS

Based on the analysis and discussion, this study concludes that the effectiveness of regional financial accounting systems plays a crucial role in supporting the fiscal health and economic performance of local governments. Regions that have implemented accurate, timely, and integrated accounting systems are better equipped to manage budgets efficiently, increase local revenue, and reduce dependence on central transfers. The study also finds that the active utilization of accounting information in policy-making and budget planning significantly contributes to better governance outcomes. However, disparities in system implementation across regions caused by differences in infrastructure, human resources, and institutional commitment remain a major challenge. Therefore, strengthening accounting systems must go beyond technical improvements; it requires comprehensive institutional reforms, leadership commitment, and ongoing capacity building. Enhancing these systems can ultimately lead to more transparent, accountable, and economically resilient regional governments.

REFERENCE

- Adanma, U. M., & Ogunbiyi, E. O. (2024). Assessing the economic and environmental impacts of renewable energy adoption across different global regions. *Engineering Science & Technology Journal*, 5(5), 1767-1793.
- Alatawi, I. A., Ntim, C. G., Zras, A., & Elmagrhi, M. H. (2023). CSR, financial and non-financial performance in the tourism sector: A systematic literature review and future research agenda. *International Review of Financial Analysis*, 89, 102734.
- Alatawi, I. A., Ntim, C. G., Zras, A., & Elmagrhi, M. H. (2023). CSR, financial and non-financial performance in the tourism sector: A systematic literature review and future research agenda. *International Review of Financial Analysis*, 89, 102734.
- Al-Hashimy, H. H., Alabdullah, T. T. Y., Ries, E., Ahmed, M. A., Nor, M. I., & Jamal, K. A. M. (2022). The impact of financial management elements and behavioral intention

- on the financial performance. *International Journal of Scientific and Management Research*, 5(12), 117-149.
- Atmaja, D. S., Fachrurazi, F., Abdullah, A., Fauziah, F., Zaroni, A. N., & Yusuf, M. (2022). Actualization of performance management models for the development of human resources quality, economic potential, and financial governance policy in Indonesia Ministry of Education.
- Cabaleiro, R., Buch, E., & Vaamonde, A. (2013). Developing a method to assessing the municipal financial health. *The American Review of Public Administration*, 43(6), 729-751.
- Campbell-Lendrum, D., Neville, T., Schweizer, C., & Neira, M. (2023). Climate change and health: three grand challenges. *Nature medicine*, 29(7), 1631-1638.
- Challoumis, C., & Eriotis, N. (2024). A historical analysis of the banking system and its impact on Greek economy. *Edelweiss Applied Science and Technology*, 8(6), 1598-1617.
- Chaudhry, S. M., Chen, X. H., Ahmed, R., & Nasir, M. A. (2025). Risk modelling of ESG (environmental, social, and governance), healthcare, and financial sectors. *Risk Analysis*, 45(3), 477-495.
- D'Adamo, I., Gastaldi, M., Imbriani, C., & Morone, P. (2021). Assessing regional performance for the Sustainable Development Goals in Italy. *Scientific reports*, 11(1), 24117.
- Du Boys, C., Padovani, E., & Orelli, R. L. (2014, September). Assessing Financial Health of Local Governments: Going Beyond Accounting Standards. In *EGPA Annual Meeting*.
- Egiyi, M. A., Okafor, V. I., & Eze, R. C. (2023). Assessing the Impact of an Accounting Information System on an Organization's Financial Health. *European Journal of Finance and Management Sciences*, 7(1), 1-7.
- Gardi, B., Abdalla Hamza, P., Sabir, B. Y., Mahmood Aziz, H., Sorguli, S., Abdullah, N. N., & Al-Kake, F. (2021). Investigating the effects of financial accounting reports on managerial decision making in small and medium-sized enterprises. *Bawan Yassin and Mahmood Aziz, Hassan and Sorguli, Sarhang and Abdullah, Nabaz Nawzad and Al-Kake, farhad, Investigating the Effects of Financial Accounting Reports on Managerial Decision Making in Small and Medium-sized Enterprises (April 28, 2021)*.
- Gesesew, H., Berhane, K., Siraj, E. S., Siraj, D., Gebregziabher, M., Gebre, Y. G., ... & Tesfay, F. H. (2021). The impact of war on the health system of the Tigray region in Ethiopia: an assessment. *BMJ Global Health*, 6(11).
- Haldane, V., De Foo, C., Abdalla, S. M., Jung, A. S., Tan, M., Wu, S., ... & Legido-Quigley, H. (2021). Health systems resilience in managing the COVID-19 pandemic: lessons from 28 countries. *Nature medicine*, 27(6), 964-980.
- Hellweg, S., Benetto, E., Huijbregts, M. A., Verones, F., & Wood, R. (2023). Life-cycle assessment to guide solutions for the triple planetary crisis. *Nature Reviews Earth & Environment*, 4(7), 471-486.
- Hsu, C. C., Quang-Thanh, N., Chien, F., Li, L., & Mohsin, M. (2021). Evaluating green innovation and performance of financial development: mediating concerns of environmental regulation. *Environmental Science and Pollution Research*, 28(40), 57386-57397.
- Husereau, D., Drummond, M., Augustovski, F., de Bekker-Grob, E., Briggs, A. H., Carswell, C., ... & Staniszevska, S. (2022). Consolidated health economic evaluation

- reporting standards (CHEERS) 2022 explanation and elaboration: a report of the ISPOR CHEERS II good practices task force. *Value in health*, 25(1), 10-31.
- Ifeagwu, S. C., Yang, J. C., Parkes-Ratanshi, R., & Brayne, C. (2021). Health financing for universal health coverage in Sub-Saharan Africa: a systematic review. *Global health research and policy*, 6, 1-9.
- Jie, H., Khan, I., Alharthi, M., Zafar, M. W., & Saeed, A. (2023). Sustainable energy policy, socio-economic development, and ecological footprint: The economic significance of natural resources, population growth, and industrial development. *Utilities Policy*, 81, 101490.
- Khan, Z., Badeeb, R. A., & Nawaz, K. (2022). Natural resources and economic performance: evaluating the role of political risk and renewable energy consumption. *Resources Policy*, 78, 102890.
- Lassoued, N., & Khanchel, I. (2021). Impact of COVID-19 pandemic on earnings management: An evidence from financial reporting in European firms. *Global Business Review*, 09721509211053491.
- Li, W., Wang, Y., Xie, S., & Cheng, X. (2021). Coupling coordination analysis and spatiotemporal heterogeneity between urbanization and ecosystem health in Chongqing municipality, China. *Science of the Total Environment*, 791, 148311.
- Lukash, O. A., Derevianko, Y. M., Kozlov, D. V., & Mukorez, A. I. (2021). Regional Economic Development in The Context of the COVID-19 Pandemic and the Economic Crisis.
- Lupu, D., & Tiganasu, R. (2022). COVID-19 and the efficiency of health systems in Europe. *Health Economics Review*, 12(1), 14.
- Njagi, P., Groot, W., Arsenijevic, J., Dyer, S., Mburu, G., & Kiarie, J. (2023). Financial costs of assisted reproductive technology for patients in low-and middle-income countries: a systematic review. *Human reproduction open*, 2023(2), hoad007.
- Papanicolas, I., Rajan, D., Karanikolos, M., Soucat, A., & MARIMONT, J. F. (Eds.). (2022). Health system performance assessment: a framework for policy analysis.
- Pratt, J., & Peters, M. F. (2017). *Financial accounting in an economic context*. John Wiley & Sons.
- Ruhago, G. M., Ngalesoni, F. N., Kapologwe, N. A., Kengia, J. T., Ngocho, J., Kabusi, S. M., ... & Mtei, G. (2023). Strengthening financial management systems at primary health care: Performance assessment of the Facility Financial Accounting and Reporting System (FFARS) in Tanzania. *Frontiers in Health Services*, 2, 787940.
- Suprihastini, E., Akram, A., & Santoso, B. (2017, November). Effect of regional financial accounting system, internal control systems and regional financial audit on financial accountability of local government. In *Proceeding International Conference on Economics, Business and Information Technology (ICEBIT)* (Vol. 1).
- Ugwu, C. N., Ugwu, O. P. C., Alum, E. U., Eze, V. H. U., Basajja, M., Ugwu, J. N., ... & Uti, D. E. (2025). Sustainable development goals (SDGs) and resilient healthcare systems: Addressing medicine and public health challenges in conflict zones. *Medicine*, 104(7), e41535.
- Woo, J., Fatima, R., Kibert, C. J., Newman, R. E., Tian, Y., & Srinivasan, R. S. (2021). Applying blockchain technology for building energy performance measurement, reporting, and verification (MRV) and the carbon credit market: A review of the literature. *Building and Environment*, 205, 108199.
- World Health Organization. (2022). *WHO manual on sugar-sweetened beverage taxation policies to promote healthy diets*. World Health Organization.

- Zhang, L., Saydaliev, H. B., & Ma, X. (2022). Does green finance investment and technological innovation improve renewable energy efficiency and sustainable development goals. *Renewable Energy*, 193, 991-1000.
- Zhang, Y., & Dilanchiev, A. (2022). Economic recovery, industrial structure and natural resource utilization efficiency in China: effect on green economic recovery. *Resources Policy*, 79, 102958.