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Doing missionary work: The World Bank and the diffusion of financial practices

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Abstract

This study uses the metaphor of a financial mission to explore how World Bank lending practices contribute to the globalization of financial practice. Through the use of interviews with key participants and archival documents pertaining to a World Bank education project in Latin America, we analyze how financial/accounting practices came to be diffused to this particular site. The study highlights not only how Bank lending practices attempt to implant accounting practices and discourses into distant fields but also the slippage, accommodation and resistance that is inherent in these attempts to change the habitus of such fields.
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> "Who can estimate the missionaries' value to the progress of the nations? Their contribution to the onward and upward march of humanity is beyond all calculation."
> (McKinley, 1900 quoted in Ustorf, 1998)

The image of the missionary working in far-off, exotic places has long captivated our attention. Since the publication of David Livingstone's *Missionary Travels* in 1857, popular and academic interest has focused on how missionaries have brought "civilizing" practices

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to distant lands, whether through their religious, teaching, medical or trading activities. Although strong disagreements exist as to whether the consequences of missionary activities have, on balance, been positive (cf. Schlesinger, 1974), most commentators agree that during the 19th and 20th centuries missionaries played a central role in diffusing European practices and beliefs throughout the world.

More recently, the notion of globalization has captured our attention. Both within the popular and academic press, discourses about globalization are ubiquitous (Waters, 1995, p. 1) with the term being used as a short-form description for the multitude of heterogeneous and contradictory processes that are shaping life in the early 21st century (cf. Steger, 2002). Central to globalization discourses has been the view of globalization as a dialectical, contradictory, unequal, heterogeneous and discontinuous series of social processes whereby the restrictions of geography in the organization of social/cultural arrangements disappear (Harvey, 1989; Giddens, 1990; Waters, 1995). Like Weber's "iron cage of rationality," globalization discourses have emphasized the homogenization of social practices across institutional fields as well as the inevitability of such outcomes.

Implicit within globalization discourses is the image of the de-personalized diffusion of practices where it is "forces beyond human control that are transforming the world" (Waters, 1995, p. 3). However, as the aforementioned literature on missionaries reminds us, the diffusion of global practice is not a recent phenomenon nor is it necessarily an agency-less process. In this sense, the literature on missionaries echoes the comments of Said (1979, 1993), Headrick (1981, 1988, 2000) and others (Bell et al., 1995; Frenkel and Shehav, 2003) who suggest that the imposition/diffusion of practices was, and continues to be, a characteristic of colonial practices. Thus, this research hints at the importance of not only examining the agents and institutions that act as the carriers of such practices but also the historical continuity of these practices.

In the current study, we utilize the metaphor of a financial mission to explore the globalization of financial practice. Starting from prior work on Christian missionaries, we examine how accounting/financial practices have been diffused within a particular setting and by a particular organization. More specifically, we examine the "financial mission" of the World Bank within education in an unnamed Latin American country. Through the use of 25 interviews with key participants and archival documents pertaining to this project and other World Bank projects in Latin America, we analyze the micro-politics associated with the diffusion of financial and accounting practices. The analysis highlights that Bank-sponsored lending projects do facilitate the diffusion of accounting and financial practices; however, this process is not a simple one-to-one translation in that the missionary encounter is characterized by slippages in how financial practices are implemented and come to work as well as by a combination of accommodation and resistance to these techniques on the part of bureaucrats within the field.

This study extends our understanding in several ways. First, the study provides a descriptive and site-specific detail on how World Bank lending practices facilitate the diffusion of accounting and financial practices. While there has been a sizeable amount of general commentary regarding the role of international organizations such as the World Bank, there has been less research examining how diffusion of financial practices works in concrete empirical settings (for exceptions see Neu et al., 2005; Rahaman and Lawrence, 2001a). Second, the study poses the question as to whether World Bank practices are similar or

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