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EMPLOYING MENTAL ACCOUNTING TO RATIONALIZE PUBLIC SPENDING TO ACHIEVE SUSTAINABLE DEVELOPMENT

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ABSTRACT. Today, with the progress made in all areas of life, the concept of mental accounting and its impact on public expenditure in order to achieve sustainable development, is considered one of the important foundations adopted by modern accounting and behavioral economics, mental accounting has positive and negative effects, and if this concept is well known, its negative effects will be eliminated, as well as it must be known that there is a relationship between mental accounting and the branches of accounting, including cost accounting, administrative and tax accounting, and it is possible to benefit from mental accounting in this aspect. Mental accounting is a practice that affects both individuals and governments. The government's goal of rationalizing spending and achieving sustainable development can be achieved through the application of the mental accounting concept in preparing the state's general budget. Data analysis was used using the statistical program (SPSS), where the answers to the questionnaire questions were collected after being distributed to a sample of those who have experience in the field of accounting in the government sector. The results were concluded that there is a correlation between mental accounting and rationalization of government expenditure, and there is a direct correlation (strong positive) with significant significance between mental accounting and rationalization of government spending. There is also a proven effect between mental accounting and the achievement of sustainable development, as well as a proven effect of rationalizing government spending on achieving sustainable development.

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M41, R53

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Introduction

The subjective calculation of this empirical observation may suggest that war leads to a mental shift to a point on the budget line with more overheads, and typical inertia explains why public spending remains large even after the war for sudden debts (Heyndels and Driessche, 2016:386, The low efficiency of government projects and investment programs in carrying out their

functions and achieving an increase in the productive capacity of the society does not lie in the limited resources, but in the rational use and rational management of government institutions, and that the funds actually spent may not be fully converted into productive and service projects that benefit the members of the society, and this is evidence that the level of stable capital formation of the government sector, Poor response to the changes that occur in government investment spending (Al-Ammar and Al-Jabri, 62:2021-66), which requires the development and modification of accounting systems in the government to express the new situation and be in line with these activities and to become a tool that expresses the truth and provides the required information, and due to the development in administrative, behavioral, quantitative, mathematical and statistical sciences related to decision-making, the great impact in making the space in the use of more appropriate means for preparing the budget In order to achieve a developmental balance, it is imperative to include the material, human, and spiritual dimensions at the same time , as it is a balance between the individual and the state (a balance between private sector ownership and public sector ownership) in order to preserve the public interest (Abboud and Mohamed Ali, 2012:139 and 142). This study is of theoretical and practical importance; theoretically, it integrates the concept of sustainable development into a new field, which is mental accounting. Mental accounting helps us to break down the problem, or at least gives us one step forward. MENTAL ACCOUNTING DESCRIBES THE WAYS IN WHICH THINGS ARE DONE (THALER: 1999), After a number of investigations, it has been observed that human decisions often rely on intuition, habits, and cognitive or emotional biases hidden deep in the back of the mind (Abdul Qadir et al.: 2019).

- 1- Does mental accounting help rationalize public expenditure in government units?
- 2- Does mental accounting help formulate revenue policies and collect more effectively?
- 3- Does mental accounting help in the preparation of the state's general budget perfectly?

The study is based on the premise that

- 1- There is a significant effect of mental accounting on the rationalization of public expenditure in government units
- 2- There is a significant impact of mental accounting on achieving sustainable development..
- 3- There is a significant impact on achieving sustainable development through rationalizing government spending.
- 4- There is an impact of mental accounting in achieving sustainable development through the rationalization of expenditure

1- The Concept of Mental Accounting

In 1999, Tyler defined mental accounting as the set of cognitive processes used by individuals and families to organize, evaluate, and track financial activities (Thaler, 1999:) (Richard Thaler was the first to use the term "mental accounting") (Basile, 2021:27). Mental accounting theory proposes that individuals form a projected budget and try to stick to that budget, although keeping expenses in line with a predetermined budget is costly, and mental accounting is a form of perceptual bookkeeping where people organize the value and benefits of events and exchanges (Parsai & Malazari, 2019:3), another very important concept used to understand mental accounting is the modified utility function. There are two values associated with any transaction – the acquisition value and the transaction value. Acquisition value is money that one is willing to give away to get some goodness physically. The total benefit received from

the transaction, then, is the sum of the acquisition interest and the interest in the transaction(https://stringfixer.com/ar/Mental_accounting)

Mental accounting also describes the way people group expenses into categories, allocate funds to these categories, set budgets, and perform cost-benefit analysis elements (Zaid and other:2022,703). It helps in financial decision-making and examining it with the results after they are evaluated and tracked, i.e. the results and in an iterative manner.

1-1 Components of Mental Accounting:

There are three components to mental accounting

First, it shows how people deal with results, experience the consequences of their decisions, and evaluate their outcomes.

The second is related to the frequency of account evaluations. It refers to the frequency with which individuals evaluate mental calculations, as well as their attitude towards the grouping of these calculations.

Third: Allocation of activities to different accounts (Broihanne et al., 2008:483-484)

The first component indicates how the results are framed, experienced, and how decisions are made and evaluated later (Anolam et al., 2015, p. 101). The second component refers to the frequency with which individuals evaluate mental calculations, as well as the attitude towards their grouping. The last aspect of mental accounting we want to refer to is the classification of accounts, where money is generally allocated in a different category, with expenditures being allocated to budgets such as housing, food, etc. (Broihanne, previous source, 486).

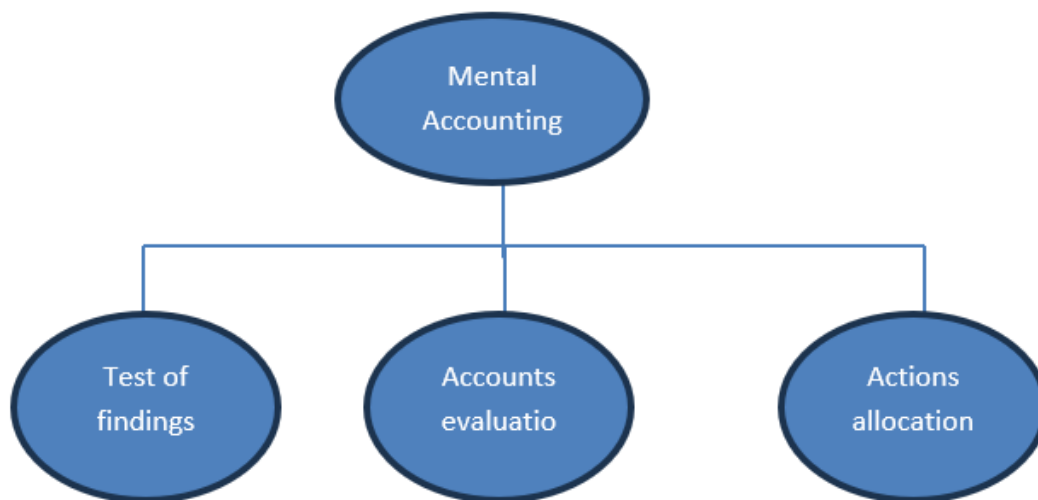


Figure 1. The Research Model

Source: Prepared by the authors

1.2. Mental Accounting and Other Cognitive and Emotional Biases

Mental accounting bias is a bias in information processing where people treat one amount of money differently than another equal amount based on the mental calculation to which the money was allocated, and emotional biases stem from impulsivity or intuition Mental accounting and other cognitive and emotional biases (-<https://www.echowealthmanagement.com/blog/mental-accounting-and-other-cognitive-biases>). We will mention these two types of biases, which are as follows:

1.2.1. Cognitive biases

Mental accounting is a cognitive bias that describes people's tendency to program, classify, and evaluate economic outcomes by aggregating their assets into any number of non-fungible mental calculations (POMPIAN, 2011:171), and these biases are divided into two parts:

a- Consumer Financial Mental Accounting Bias:

It is a behavioral bias that occurs when people place a value on their money based on subjective criteria specific to each individual. For example, when recovering taxes from the tax department, people often treat tax refunds as if they were given money, so they feel free to spend on discretionary items (Albaddawi, 2022:8).

in- Mental Accounting Bias in Investing in Investors:

The investor seeks to make profits by selling successful assets for fear of loss, aversion to loss leads to keeping losing investments and selling others prematurely, these two behaviors lead to a reduction in returns and the erosion of capital in the long run, and the aversion to loss raises the degree of risk and causes the possession of a bad portfolio by keeping lost investments and not replacing them and selling other profitable ones, which leads to an imbalance between return and risk (Abdel Qader, Benaser and Al-Tayeb),2019:15 -16). The main biases that investors go through that we should be aware of are:

- 1- Framing bias: In this type, individuals tend to prefer the alternative that avoids loss when outcomes are framed in terms of gains (saving lives and making money) but shift to risk research preference when rewarding outcomes are framed in terms of losses (death: loss of money) (Emami and H. Saghaifi et al.:2011,58)

2- Bias (confirmation): It means bias towards information and analysis that supports a certain point of view without referring to or paying sufficient attention to any other points of view, as there are two types of bias in information processing mechanisms:

There is a meaning change bias, where individuals tend to interpret the meaning in favor of their preconceptions.

B: Comprehension bias occurs when we give more weight in our decisions to information that is in line with our previous beliefs (Al-Zahrani & Hamdi, 2017:142)

3. The illusion of control bias (control bias): Control delusions are defined as a condition in which people repeatedly believe that they have influenced the results obtained from an uncontrolled event, This bias causes, There is a possibility that investors will make over-investment decisions, Investors' expectations for the performance of their portfolios rise, This positive expectation pushes them to increase the number of trades and trading volume (KARTINI,2021:1235).

1.2.2 Emotional biases: People are not always rational. Some studies have shown signs of creating bias in decision-making, as they have left the rational process of decision-making behind in favor of hasty reactions Parmitasari et al.,2022 The six main emotional biases are as follows:

- 1- Giveaway bias: It is basically a bias that affects individuals in valuing the things they own more than the market value of things; it is also an irrational behavior of an investor in the field of behavioral finance. Giveaway bias affects investors' decisions to hold their inherited securities, regardless of whether they are good securities (Khan et al., 2021:770).
- 2- The current situation bias (an irrational or biased preference for the current way things work, like other simplified decision-making procedures), individuals may align with the status quo to avoid uncertainty and transportation costs, and the costs of uncertainty occur when the value of a good or service is not known in advance (Godefroid et al.:2022,23).

3- Self-control bias: Self-control is seen as an important factor in improving an individual's behavior because it helps to refine and focus an individual's willpower, thoughts, and actions towards achieving specific goals (Alshebami et al., 2022:6).

4. Prejudice and aversion to loss: , According to an empirical study, investors are more likely to sell rising stocks than losing stocks, known as the disposition effect, The fear of missing out on gains that have already been achieved may be the cause of this behavior. However, recent developments have found that aversion to loss may depend on the size of the decision made Banerji et al.,2020:83 -

5- Overconfidence bias: Too much trust will cause investors to overestimate the knowledge that investors themselves have; too much trust may also lead investors to take on greater risks in making investment decisions (Sukamulya, 2019:103).

6- Remorse bias: It is an experience that the investor goes through and causes the individual's disappointment and disappointment in making an investment decision or accepting the results of an initial investment decision, as well as the feeling of regret that arises due to mistakes in the past and affects decisions in the future, and the indicator of regret is the experience of the occurrence of loss (Dewi , et al., 2021:149).

1.3 Mental Accounting and Its Relationship to Cost Accounting

The costs influencing decision-making are sunk costs and opportunity costs (Özkan and Özgür, 2020:98), •Sunken costs are the costs incurred and cannot be recovered (Khidr, 2022: 9), and prevalent in investment decisions is the effect of cognitive dissonance, which is a possible cause of loss, and cognitive dissonance is a bias associated with an uncomfortable psychological state, which may lead to memory errors and inaccurate judgments. When the level of cognitive dissonance is high, the sunken cost has significant positive effects on the willingness to continue with failed investments (Chung and Cheng, 2018:37), and for the opportunity cost, the opportunity is a benefit value that is abandoned through the preference of another work program, and no financial payment is required, as the abandonment of income or financial payment is sufficient to classify it as an alternative opportunity cost (Stephen, 2020:128), as well as mental fatigue affects information processing and decision-making, people become more stressed when the best alternative to the current task is higher in value, that fatigue tells people that it's time to switch the current activity as the alternative activity is likely to be more beneficial than the current activity, the activities carry the opportunity costs, these costs are equal to the benefit of the next best activity that is not currently being carried out. If the current activity is of high value, fatigue appears gradually; however, if the alternative activity offers a greater benefit than the current activity, fatigue begins to appear (Dora et al., 2021:1-2).

1-4- Mental Accounting and its Relationship to Tax Accounting: Aversion to loss is still one of the important determinants of parabolic evasion (Dhami and Hajimoladarvish, 2020:2-27), as well as there are many taxpayers who suffer from a major tax misunderstanding, and misunderstanding results from two sources:

1- Lack of tax knowledge and

2- Misapplication of tax information in decision-making. Taxpayers often do not incorporate taxes into their decision-making in a way that rational choice theory predicts. They consider purely mental choices to require a lot of time and cognitive effort to work (Blaufus et al. ,2022:137). Some taxpayers seem to keep a separate mental account for future tax payments (Mental segregation) While others organize all their trading transactions into one mental calculus (Mental integration)(Olsen et al.:2019,127).

2- The concept of public spending

Expenditures are one of the tools of public fiscal policy, so the government must pay attention and attention to the formulation of expenditure policy by studying and analyzing spending priorities periodically so that it can achieve its fiscal and economic policy objectives (Al-Awwad: 140,141,2019)

Public expenditure is defined as all the amounts of cash spent by a public person to meet a public need (Khalaf, 2008:89).

2-1- Rationalization of public spending: Rationalization of public expenditure means the optimal use and the most appropriate direction of expenditures towards the best spending alternatives that maximize the benefit for the person who spends, and the issues of public expenditure and its rationalization are related to the extent to which government agencies follow rational and rational methods in distributing their programs in a way that achieves the best and most profitable, effective and satisfying public needs (Omar, Ali & Mohammed, 2021: 5-6)

2.2. Objectives of rationalizing public spending:

- 1- Improve economic efficiency when using available resources and capabilities in a way that increases the quantity and type of output at the same level of input, or in a way that reduces inputs at the same level of output.
- 2- Reducing the budget deficit, reducing the difference between available revenues and required expenditure, helping to control inflation and indebtedness, and contributing to the consolidation, replacement and renewal of infrastructure projects.
- 3- Ensuring the structuring of expenses, by reducing the quality and size of expenses that do not achieve great profitability..
- 4- Pushing the wheel of innovation and development and overcoming the economic and social problems facing the country.
5. Fighting extravagance, wastefulness, and all manifestations and forms of misuse of power and public funds.

2.3 The phenomenon of increasing public expenditures:

The phenomenon of increasing public agreements is a continuous general phenomenon, and this increase does not arise on its own, but appears due to the necessities of economic, social, political, financial and administrative development, and behind this increase lies reasons that can be divided into apparent and real reasons, which are as follows:

- 1- Depreciation of cash: The state pays an increase in monetary units to obtain a quantity of goods and services that could have been obtained in a lower amount in a previous period.
- 2- Change in the Financial Rules of Government Accounts :
The volume of public expenditures This increase is an apparent increase and not a real one, as in the case of a transition from the net budget method to the total budget method, and the increase in public expenditures is due to the adjustment made by the state in determining the beginning and end of the fiscal year.

Administrative Factors:

One of the primary reasons contributing to the increase in public expenditures is the rise in the number of employees in state agencies and departments, or a decrease in their productivity, efficiency, or both.

a- Political reasons :

The multiplicity of ruling political parties and their differing orientations negatively affect the increase in public expenditures aimed at gaining the support of their supporters to implement their electoral programs, at the expense of the general interests of the state.

in- Financial reasons :

One of the reasons for the increase in expenditures for real estate is the increase in borrowing, whether internal or external, which incurs large expenses for the state to repay those loans with the interest resulting from that loan, in addition to the increase in the general revenues of the state would make the state want to expand the volume of public expenditure.

C- Military reasons :

It is one of the most significant reasons leading to the increase in public expenditures and constitutes a high percentage of the public budget. At the end of the war, it typically does not return to its pre-war level (Hariri, previous source: 84-96).

2.3. Mental Accounting and Expenditure Methodology

The amounts of expenditures and revenues in the budget are estimates and forecasts for the next fiscal year, which are not without risk, as these estimates are based on forecasting the stability of economic, social, and political conditions. Because relying on different methods when making estimates is the best way and closest to realism, such as considering the expenses and revenues of the state for the previous years, taking into account the present and expected economic, social and political conditions (Hilali, 2002: 65). Individuals mainly depend on the expectations and budgets of the state in directing their spending towards saving and investment, and this is not done in isolation from the expectations of economic activity. Accounting theory is a summary in the form of a set of main principles that are characterized by providing a framework that can be referred to in the evaluation of accounting practices and serve as a guide for the development of new uses and procedures in the field of accounting (Al-Awwad, 2012:19), and one of the most dangerous decisions facing the investing unit or countries in the optimal use of its available resources. It is the decision of investment expenditure that must be based on extensive studies that take into account all the variables that affect its adequacy because of the existence of a set of singular and interrelated factors affecting the decision-making process (Al-Nuaimi, 2005:17), so it is necessary to introduce updates in the rules, procedures and decisions of investment policy by applying good governance standards, as these standards exert a great impact on the results of government investment projects through their impact on the quality of performance, speed of decision-making, and combating Administrative and financial corruption and its emphasis on the values of transparency, accountability and accountability, and the participation of the parties benefiting from the development of special laws and legislations in the work of development programs and government investment projects. Also, the low efficiency of government projects and investment programs in carrying out their functions and achieving an increase in the productive capacity of the society does not lie in the limited resources, but in the rational use and rational management in government institutions, and that the money actually spent may not be fully converted into productive and service projects that benefit the members of society, and this is proof that the level of capital formation of the government sector, Poor response to changes in government investment spending (Al-Ammar and Al-Jabri, 62:2021-66)

4- The concept of sustainable development:

The Holy Qur'an has laid the foundations for economic development through the following noble verses:

The Almighty said: "And to Thamud, their brother Salih, he said, 'O people, worship Allah, your wealth is from a god other than Him, He created you from the earth and settled you therein, so seek His forgiveness, then repent to Him, for my Lord is near, and My Lord is near, He is Answering.'" (Surah Hood: from verse 61), sustainable development has been defined in the Islamic perspective as "a process of development and change as much as possible towards the better, and it is continuous and comprehensive of man's abilities and material and moral skills in order to achieve the purpose of the street to succeed in the land." Under the auspices of the first within regional cooperation and international integration away from any kind of dependency) (Hindawi: 78, 2004), There are many terms that express the concept of sustainable development; some express it as continuous development, et al. call it continuous development, and there are many definitions of the concept of sustainable development, as Babu (1994) defined it as (the ability to maintain a desirable level of outputs or services for an extended period (Badawi and El-Beltagy, 2013:18)

4.1 Principles of Sustainable Development

The overall basic principles of sustainable development can include:

- 1- Equity: Equity: Everyone's fair and balanced access to wealth
- 2- Empowerment: Giving everyone the freedom to participate in decision-making
- 3- Good management and accountability: i.e., the tendencies of the people of governance and management towards the principles of transparency, accountability, dialogue, oversight, and responsibility.
- 4- Solidarity: between members of one society and other societies for the development process (Badhi, 2021:247)

4.2. Characteristics of sustainable development

We can identify the characteristics of sustainable development through the following points:

- Dimensions of sustainable development

There are three basic interrelated dimensions of sustainable development, which are as follows:

- 1- Economic dimension: where the economic dimension refers to the need for sustainable economic growth and capital efficiency, and focusing on the satisfaction of the necessary basic needs, as well as achieving economic justice and achieving sustainable development.
- 2- Social dimension: Achieving justice and equality is represented in the distribution of development inputs and outputs among the current generation on the one hand, and between the current generation and future generations on the other hand, as the eradication of poverty will achieve social welfare.
- 3- The environmental dimension: It is represented in the protection and conservation of natural and environmental resources, by creating a balance between the environment and development, and these dimensions are considered interrelated and interrelated and should not be dealt with in isolation (Ashiri, 2022: 80).

4.3. Conceptual Framework for Accounting and Sustainability

Accounting information must have high quality and meet the qualitative characteristics of accounting information in order to be adopted in order to make decisions, and information systems play an important role in supporting the activities of enterprises,

whether their activities are aimed at profit or not, today' s development requires that accounting systems reflect as much as possible the hypothetical prices of natural resources as normal productive assets, because global economic institutions have become interested in preparing national accounts on the basis of taking into account the environmental dimension and are known as accounts. Green nationalism is based on the assumption that an improvement in environmental conditions and economic resources is an increase in the state's assets, and that any decrease in economic resources or damage to the environment is a loss in the state's assets (Kafi, 2017:40).

It is worth mentioning that good sustainability accounting and sustainability reporting performance have multiple advantages, including the following:

- 1- The Sustainability Report is a measure of the effectiveness of the initiatives that are launched and organized, as a guide and reference for future initiatives, and to act as a catalyst for creativity and to help and facilitate new business opportunities.
- 2- Ability to improve the level of impact on the community.
- 3- Cost efficiency, which results in reducing risk.
- 4- Monitor progress and support customers in order to achieve their aspirations and ambitions.
- 5- Involve influential people in the process of sharing information.
- 6- Detail what the company is doing regarding environmental, health, and safety issues.
- 7- Consolidating the principles of governance in order to achieve sustainable development.
- 8- Providing advanced and efficient infrastructure that constitutes a solid base for building sustainable cities and building a vibrant economy that provides long-term growth (Al-Armouti: 15-17, 2013)

4.4 Rationalization of Government Expenditure and Its Role in Achieving Sustainable Development

To achieve sustainable development, governance at the national, local and governorate levels must be based on transparency in decision-making, participation of citizens and civil society in decision-making, responsibility, accountability and accountability in implementation, and there must be clear foundations regarding the allocation of resources, the use of public funds, cost reduction, rationalization of spending, and attention to social issues (Ali, 2015: 420). By intensifying investment in sectors that achieve rapid development and a leap in the growth of the national economy in line with the human and natural resources available in those countries and encouraging individual investment that is in line with the government's strategic planning (Yassin, 2012: 461), where developed countries place SMEs at the center of their economic strategies and programs with specific macroeconomic policy measures, such as fiscal policy directed at SMEs, tax exemptions and plans. Special taxes that directly affect the reduction of operating costs, improve the liquidity and competitiveness of SMEs, as SMEs are seen as a tool for job creation for local communities (LE et al., 2020:209) and the public sector will have to clearly define its destination, the review and monitoring frameworks and the regulatory and incentive structures that are put in place to enable these investments to be made must be revised if they are to attract investments and promote sustainable development. On the other hand, achieving sustainable development requires a balance between agricultural production in its plant and animal branches, preserving the environment from degradation and misuse of agricultural lands, and achieving access and achieving social justice, and that the largest part of increasing economic growth is done by supporting production, marketing and sales activities related to food, beverages and textiles that are relevant to consumers locally and for exports globally There must be a process of control

and audit of all agricultural activities in accordance with the standards of accounting, auditing and financial financing (Al-Hassani and Hamdan, 66-68: 2019)

The conclusions

If the state's goal is to achieve sustainable development, it must reconsider its spending policy using modern approaches, examples of this are the use of the mental accounting method because it has an impact on the study of financial behaviors issued by individuals, organizations and institutions, and attention must be paid to the spiritual aspect because it has an impact on achieving the required results, and through research, it was found that there is a relationship between the research variables, which calls for reflection, training individuals and workers in state institutions on how to get rid of the negatives of this Approach and focus on the positives to achieve sustainable development

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