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OTHER FEATURES

CONTACT NOTES

- Western Economic and Business Historians, formed May, 1975 will hold their meetings at Tempe, Arizona from April 29 to May 1, 1976. Contact Phillip M. Sarver, University of Southern Colorado, Pueblo, CO., 81001.
- The annual meeting of the Japan Accounting Society, (April 29-May 1, 1976 at Senshu University) will include a study group report by Professor Kurosawa on the "History of Modern Accounting Thought in Japan."

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HISTORICAL ANTECEDENTS

Additions to "Parker—1965"

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- "The Determination of Profit—An Historical Note," K. C. Keown, *Readings in Australian Accountancy*, Butterworths, 1955, pp. 69-73.
- The Evolution: A Contribution to the History and Theory of Commercial Accounting (Der Kettensatz Ein Beitrag zur Geschichte und Theorie des kaufmannischen Rechnens)*, Karl Kafer, Zurich; Verlag von Schulthess & Co., 1941, 415 pp.
- "The Roman Literal Contract and Double-entry Bookkeeping," Hermann Herskowitz, *Journal of Accountancy*, May 1930.
- "Early Bookkeeping," (Correspondence), Edward Peragallo, *Journal of Accountancy*, January 1943.
- "Neither Pietra nor Flori," (Correspondence), Henry Rand Hatfield, *Journal of Accountancy*, February 1943.
- "The Greeks Had a Word for It," *Journal of Accountancy*, October 1945, p. 284.
- "Grave Negligence by Accountants," (Editorial), *Journal of Accountancy*, July 1930.
- "It's History," G. J. Barry, *World*, (Peat, Marwick, Mitchell & Co.), Summer 1968.

- History and Methods of Taxing Business Corporations in Kansas, (1855-1933)*, William F. Crum, MBA thesis, University of Kansas, 1933.
- “The History of Accountancy,” J. E. Sterrett, *The Public Accountant*, October 1898, pp. 1-4.
- “Development of Accounting Principles in the United States,” C. G. Blough, *Berkeley Symposium on the Foundation of Financial Accounting, 1967*: comments by C. Devine and S. Zeff, pp. 1-25.
- “Is Accounting History Important?” The Committee on History, *The New York Certified Public Accountant*, August 1954.
- “Slip Accounting System: Traditional Bookkeeping Procedures in Japan,” K. Someya, *The International Journal of Accounting*, Fall 1971, pp. 99-114.
- “Pacioli,” in “The Accounting Exchange,” A. C. Littleton, *The Accounting Review*, April 1944, p. 193.
- “Roman Accounting,” R. Robert, *The Accountant*, August 10, 1957, pp. 157-158.
- “A Note on F. P. Barnard: The Casting Counter and the Counting Board,” Sybil M. Jack, *Abacus*, August 1967, pp. 80-82.
- “What is Depreciation?” H. E. Hale, *Railway Age*, February 16, 1929, p. 403.
- Introducing Women Accountants: Past, Present, and Future*, American Woman’s Society of Certified Public Accountants 25th Anniversary and American Society of Women Accountants 20th Anniversary Program, Chicago, 1958, pp. 4-5.

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 - “Sixteenth Century Systems,” A. C. Littleton, “The Accounting Exchange,” *The Accounting Review*, October 1946, pp. 462-463.
 - “Two Pioneers of Accountancy,” A. C. Littleton, *The Certified Public Accountant*, February 1927, pp. 35-37.
 - “Thomas Jones, Pioneer,” A. C. Littleton, *The Certified Public Accountant*, June 1927, pp. 183-186.
 - “Pioneers of Accountancy,” A. C. Littleton, *The Certified Public Accountant*, July 1928, pp. 201-202, 217.
 - “The Profession of Accountancy in England,” Murphy, *The Accounting Review*, September 1940.

- “The Rise of the Profession in England,” Murphy, *The Accounting Review*, March 1940.
- “The Lingerin Influences of Medieval Practices,” De Roover, *The Accounting Review*, March 1940.
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- “Shakespeare and Accounting,” Pritchard, *The Accounting Review*, January 1946.
- “Historical Development of Cost Accounting,” S. P. Garner, *The Accounting Review*, October 1947.
- “Evolution of the Ledger Account,” A. C. Littleton, *The Accounting Review*, December 1926, pp. 12-13.
- “Early Bookkeeping in Germany,” Stevelinck and Haulotte, *The Accountants Magazine*, (Scotland), August 1967.
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HISTORICAL POTPOURRI

- “History was always male history, and literature was male literature. It will help women to get a fair share of the pie in society to become professionals by virtue of education.” Professor Domna C. Stanton, quoted in *The Tuscaloosa News*, “What People are Saying,” May 25, 1975.
- “Now, of course, the most nutritious food you can eat is meat. It makes for stronger bodies. In the whole history of the world, whenever a meat-eating race has gone to war against a non-meat-eating race, the meat eaters won. It produces superior people. We have the books of history.” Senator Carl Curtis, “Notable and Quotable,” *The Wall Street Journal*, October 7, 1976, p. 24.
- “According to social historians, the nation’s first pay toilet was installed in Terre Haute, Ind., for the Pennsylvania Railroad in 1910. Passengers arriving at the Terre Haute depot would rush to its modern restrooms—only to find them occupied by curious natives entranced by the novelty of indoor plumbing. Beseiged by complaints from the train-riding public, railroad officials put pay locks on the restroom doors. Thereafter, the stationmaster would unlock the doors for the convenience of passengers on incoming trains. But if a native turned up to use the facilities, he had to pay a nickel.” Quoted in *Newsweek*, “Justice,” August 18, 1975.

- “The history of liberty is a history of limitations of governmental power, not the increase of it. When we resist, therefore, the concentration of power, we are resisting the processes of death, because concentration of power is what always precedes the destruction of human liberties.” Woodrow Wilson, quoted in *The Sunday Chronicle-Herald*, Augusta, Georgia, Section 2D, March 5, 1972.
- “The student of history must avoid that error which the proverb calls measuring other people’s corn by one’s own bushel.” Notes from the Foundation for Economic Education, March 1976, p. 1.
- “The stuff of history is not *opinions* but *sources*.” Alexander Solzhenitsyn, [title of publication omitted in original], August 1914, p. 630.
- “I have but one lamp by which my feet are guided, and that is the lamp of experience. I know of no way of judging the future but by the past.” Patrick Henry, *Phi Kappa Phi Journal*, Spring 1976, p. 55.

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- “Some of [the] . . . planning imperfections—which would conceivably have led to business failure later in the century—might have been remedied had the early industrialists developed accurate accounting techniques. These could have served as a guide to costing, but even one of the more talented and efficient entrepreneurs, George Lee—responsible for the building and equipping of the Salford Twist Mill—was forced to admit to James Watt, Jr., that his production techniques had outrun his knowledge of ‘keeping manufacturing Books—in the construction of machinery we never could reduce it to regular piece work or divide the labour of Making and Repairing it in such a manner as to determine the distinct cost of each’ [135:27, 39]. And with a few exceptions, notably Josiah Wedgwood or Boulton and Watt, these plaintive words probably represent the unspoken views of the vast majority of entrepreneurs in all branches of economic activity. Pollard’s explanation of the failure to develop to any considerable extent the use of accounts on guiding management decisions is significant: ‘. . . the problem calling for a solution was not widely or continuously felt. . . . Apart from certain crisis years, anyone with a better technique had no problem in selling, and new techniques were so obviously “better” that it did not

need elaborate accounts to prove them. . . . [129:248]. This verdict almost certainly has a wider application.

“These remarks are not intended to belittle the achievements of the entrepreneurs of the Industrial Revolution. Their object is twofold: to emphasize the need for more detailed comparative investigations of the responses of entrepreneurs to the difficulties that confronted them in the context of the overall economic environment within which they operated; and to suggest that the names that have become famous (Arkwright, Oldknow, Strutt, Peel, Owen, M’Connel and Kennedy, Gott and Marshall in textiles; Crawshay; Lloyd, Reynolds, Roebuck, Walker, Wilkinson, Boulton, Watt, Bramah, Maudslay in iron and engineering; Minton, Spode, Wedgwood in pottery; Dundonald, Garbett, Keir, Macintosh, Tennant in chemicals; Whitbread, Thrale, Truman in brewing) were not typical entrepreneurs.”

(Quoting Peter L. Payne, *British Entrepreneurship in the Nineteenth Century*, pp. 32-33, MacMillan: London, 1964).

—“The earliest accounting aid used by man is the notched stick—the use of which goes back perhaps 7,000 years to neolithic days. A somewhat more elaborate version of the notched stick was developed in England and called the wooden ‘tally’—a narrow piece of wood about 8 or 9 inches in length which served as a receipt. The amounts were recorded by a system of notches cut on the edge of it—each width representing a denomination (a cut the width of the palm was L1000, one the size of the thumb L100, L20 the width of the little finger, L1 the thickness of a grain of barley). From about the 12th century, this was used by the British Court of Exchequer (the Treasury) as its documentary receipts. It did not go out of use until 1826—about 700 years later.

The interesting sequel was still to follow, however. By a decree of William IV, all the tallies (700 years’ accumulation) were ordered destroyed. In 1834 they were thrown into the heating stoves of the House of Commons. They burned so efficiently that the Parliament Buildings caught fire and were razed to the ground! I have often wondered whether there were not some symbolic connection between the adoption of rational accounts and the burning of Congressional buildings.”

(Quoting S. K. Roxas, *SGV Journal*, Manila, No. 1, 1975, p. 20).

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- "La Comptabilité et Les Comptables: Presentation de P.-J. Proudhon, L'essentiel de ses idées," by Andre Tessier, *Bulletin de Societe de Comptabilite de France*, September 1975, pp. 117-129.
- "Accounting Woes, Pilgrim Style," by Williard E. Stone, *The Massachusetts CPA Review*, November-December 1975, pp. 7-9.
- "A History of Internal Audit," by Alasdair Murray, *The Accountant*, (England), November 20, 1975.
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- "Double Entry Bookkeeping in Medieval Genoa," by Alvaro Martinelli, *Collected Papers SEAAA Regional Meeting, 1975*, (Richmond), pp. 136-141.
- "Societal Influences on Accounting Practice," by Howard O. Rockness, *Collected Papers SEAAA Regional Meeting, 1975*, (Richmond), pp. 142-148.
- "Accounting History Worldwide," by Gary John Previts, *Collected Papers AAA Annual Meeting, 1975*, (Tucson), p. 1.
- "Accounting for the Use of Public Funds in Medieval England," by Maureen H. Berry, *Collected Papers AAA Annual Meeting, 1975*, (Tucson), pp. 2-10.
- "American Accountancy, An Overview, 1875-1900," by A. R. Roberts, *Business and Economic History*, 2nd series, Vol. 4, (1975), edited by Paul Uselding, University of Illinois, pp. 98-108.
- "In Pursuit of Pacioli, From Venice to London," by P. W. Marsland, *The Accountants Digest*, December 1975, pp. 84-86.
- Review of: *Corporate Financial Reporting: Public or Private Control?*, Robert Chatov.
:by Peter E. M. Standish, *The Australian Accountant*, November 1975, pp. 618, 621-622.
- "The Use of Medieval Statements for Teaching Accounting: A Refinement," by A. J. Robb, *Accounting Education*, (Australia), May 1975, pp. 92-93.
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- "American Accountancy, An Overview, 1900-1925," by Gary John Previts, *Business and Economic History*, 2nd series, Vol. 4, (1975) edited by Paul Uselding, University of Illinois, pp. 109-119.
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- "Financial Control and Advanced Technology," C. A. Horn, *The Accountants Review* (England), September 1974, pp. 214-217.
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- "The Philosopher's Accounts," Lorraine Kasyan, *The Arthur Young Journal*, Spring 1975, pp. 33-37.
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- "An Ancient Fable Retold," by W. A. Paton, *The Freeman*, March 1976, pp. 150-154.
- "The Search for Scouller: An Interim Report," by L. Goldberg, *Accounting Education* (Australia), Vol. 15, Supplement, 1975, pp. 122-147.
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- "Origins of American Accounting," by Gary John Previts, *The CPA Journal*, May 1976, pp. 13-17.
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- "Accounting at Heriot-Watt College 1885-1920," by F. Mitchell and M. J. Mepham, *The Accountant's Magazine*, July 1976, pp. 260-263.
- "The Synthesis and Division of the Merchandise Account," by Osamu Kojima, *Studies in the Industrial Economics*, Daigakudo Shoten Limited, Kyoto, Japan, 1976, pp. 123-134.
- "American Accounting Practices—Circa 1776," by Anthony J. Gambino and John R. Palmer, *Management Accounting*, June 1976, pp. 53-56.
- "Early Experiences of the British Balance Sheet," by Sadao Takatera, *The Kyoto University Economic Review*, October 1967, pp. 34-47.
- "La Contabilidad en la Historia," by Aniello Marazzo, *Boletín Interamericano de Contabilidad*, No. 21, November 1973-January 1974, p. 14.
- "The Story of International Accounting Standards," by Sir Henry Benson, *Accountancy*, July 1976, pp. 34-39.
- "A Revolution in Accounting Thought," by M. C. Wells, *The Accounting Review*, July 1976, pp. 471-482.
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- "Governmental Auditing Yesterday, Today, and Tomorrow," by Elmer B. Staats, *The GAO Review*, Spring 1976, pp. 1-9.
- "The Revolution Was Not in Accounting," by John R. Palmer, *Tempo* (Touche Ross), Vol. 22, No. 1, pp. 19-23.
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- "200 Years Ago—In Accounting," by Lawrence C. Sundby and Robert C. Kehm, *Nebraska CPA*, Fall 1975, pp. 17, 27-28.
- "The Accountant in Our History: a Bicentennial Overview," by Gary John Previts, *Journal of Accountancy*, July 1976, pp. 45-54.
- "Accounting Records Reveal History: the Virginia Cobbler," by Williard E. Stone, *Journal of Accountancy*, July 1976, pp. 60-65.
- "Early American Accounting," by Larry Kreiser, *Journal of Accountancy*, July 1976, pp. 77-80.
- History of Bank Accounting in Japan*, by Ichiro Katano, Hitotsubashi University, Tokyo, Japan, 1976, 270 pp.
- "David Murray: Accounting Historian 1842-1928," by E. Stevelinck, *The Accountant's Magazine*, August 1972, pp. 393-398.
- "Financial Accounting and Reporting: From Simple Bookkeeping to Being Awash in a Sea of Disclosure," by Eleanor M. Kelley, *Financial Executive*, July 1976, pp. 13-22.
- "Defoe, auteur de Robinson Cruso: et d'un excellent traite comptable," by S. Stevelinck, (On Daniel Defoe and the "Complete English Tradesman"), *INSECA*, 1st Quarter, 1976 (Paris), pp. 6-14.
- "A Characterization of Accounting and Accounting Change for Historical Studies," by Vahé Baladouni, *Collected Papers, 28th Annual Meeting, Southeast Regional Group of the AAA*, L. Harris, R. Keith and R. West, editors, pp. 85-92.
- "The Contributions of Thomas Jones and Benjamin Franklin Foster," by Hugh Hughes, *Collected Papers, 28th Annual Meeting, Southeast Regional Group of the AAA*, L. Harris, R. Keith and R. West, editors, pp. 93-98.
- "The Contributions of George H. Newlove: Pioneer Accounting Educator," by Hans V. Johnson, *Collected Papers, 28th Annual Meeting, Southeast Regional Group of the AAA*, L. Harris, R. Keith and R. West, editors, pp. 99-103.
- "Double entry bookkeeping in the Lombard Tradition: the Treasury of Piacenza, 1356-1358," by Alvaro Martinelli, *Collected Papers*,

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“Second World Congress of Accounting Historians,” by Anna G. Dunlop, *The Accountant*, September 16, 1976, pp. 328-330.

“The Two Types of Legal Company-Accounting in Its Early Days—German Type and English Type,” by Hideyoshi Ando, *Hitotsubashi Journal of Commerce & Management*, June 1976, pp. 15-30.

“Two Typographical Ambiguities in Pacioli’s ‘Summa’ and the Difficulties of its Translators,” by Basil S. Yamey, *Sonderdruck Aus Dem Gutenberg—Jahrbuch* 1976.

Review of: *The Early Records of the Bankes Family at Winstanley*, edited by Joyce Bankes and Eric Kerridge, (Manchester: Manchester University Press for the Cheltham Society, 1973).

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“An Accountant’s Book Collection 1494-1930,” *The Accountants Magazine*, (Scotland), September 1976, pp. 330-331.

“Some Historical Auditing Milestones,” by R. G. Brown and R. H. Salquist, pp. 1-11; “Discussion,” by Horace Barden, pp. 12-22, *Auditing Looks Ahead*, University of Kansas, Lawrence, 1972.

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"A Survey of Matthaues Schwarz's Bookkeeping," by Satoshi Okashita, *Aoyama Journal of Business* (Special Issue). September 1976, pp. 109-127, Aoyama-Gakuin University, Tokyo, Japan.

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LETTERS

December 10, 1975

To the Editor:

. . . I was especially interested in the "profile" of Perry Mason, appearing in your Summer 1975 issue. . . . That his forebears were musical was obvious, as Perry had extraordinary musical ability and could have made a good living as a professional. He could play any instrument but was a virtuoso on the piano. He could accompany a singer beautifully even if he had never seen the music till he sat down on the piano stool. One reason he retired early from the Institute was to devote himself to his beloved music, including composition. Unfortunately his death from cancer came soon after his retirement.

To say that Perry "was not a forceful person" doesn't do him justice. He was a dominating and vigorous person in the classroom, and made his presence felt in committee and other meetings. I agree, however, that he was not the pushing type.

The major weakness in the "profile" is lack of reference to Perry's great musical talent, which was well known among his many friends. . . .

W. A. Paton
Graduate School of Business
The University of Michigan

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To the Editor:

I wish to call attention to a couple of errors which appeared in Chandra and Paperman's article on direct costing in the Winter, 1976 issue of *The Accounting Historian*.

In footnote number 6 these authors make the mistake of many accountants and other writers when they state that Pacioli "is generally acknowledged by the historians as the first written work on accounting." Even the embryo historian should know that there is a difference between writing and publishing and printing. Cotrugli's

manuscript was written in 1458 and is believed by some to have been the basis for Pacioli. However, it does not appear that his work was disseminated to any great extent. The authors of the above paper should correct their footnotes.

Another matter which caused me some confusion was footnote number 3 which read N.A.C.C. Bulletin, April, 1958, p. 1083. . . .

Not to be repulsed by this setback I pursued the search further and eventually came up with the correct reference which is:

Direct costing, N.A.C.A. Bulletin, April, 1953, Section 3, p. 1083. . . .

There is another reference to N.A.A. Bulletin of January 15, 1936, which is incorrect. At that time the association was N.A.C.A. . . .

Sincerely,
Jimmy Jones

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OUT OF THE PAST

Timeless Thoughts on Accounting

—“As business organizations have grown larger and more complex, the producer has been less able to grasp all the facts of his business and has come to depend upon the accountant more and more for a summarization of details. . . . But it must be remembered that the producer is not working alone; he is functioning a complex economic organization. . . . If the accountants do not understand the system in which the producer functions, of what use to him will their presentation of facts be? In short, accounting is merely a combination of scientific bookkeeping and economics.” Kemper Simpson, *Economics for the Accountant*, 1921, p. 2.

—“Whether we like it or not, we must know something about accounting. Its ramifications extend into every phase of human endeavor, to such an extent that ignorance of the fundamentals of accounting may lead to serious embarrassment. . . .

“The advantages of a knowledge of accounting were recognized many centuries ago. Let us read a colorful eulogy of our subject written in 1736 by John Mair:

I shall only add, That the Theory of this Art or Science is beautiful and curious, very fit for improving the Mind of Youth, exercising their Wit and Invention, and disposing them to a close and accurate way of thinking. On this Account several Gentlemen, after having got acquainted with

it themselves, have been induced, from the Satisfaction and Entertainment they found, to recommend it to others, as a valuable Piece of humane Literature, proper to be studied and understood by every one who pretends to Liberal Education." *Accounting as a Business Force*, by Robert H. Montgomery, Alexander Hamilton Institute, 1930, pp. 5-6.

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RESEARCH RESOURCES

—Scholars Book Co., 4431 Mt. Vernon, Houston, TX 77006 has announced new titles in its Accounting Classics Series:

Raymond J. Chambers, *Accounting, Evaluation and Economic Behavior*

John Bart Geijsbeek, *Ancient Double-Entry Bookkeeping*

Paul D. Montagna, *Certified Public Accounting: A Sociological View of a Profession in Change*

Prices, academic quantity, discount information, and a list of all the titles in the series can be obtained by writing the above address.

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—*Dimensions of Quantitative Research in History*, by W. O. Aydelote, A. G. Bogue, and R. W. Fogel, Princeton University Press, 448 pp. 1972. Working Papers on Management History, c/o Claude George, School of Business, University of North Carolina, Chapel Hill, NC 27514.

—*Business and Economic History*, Paul Uselding, ed., (papers from the 21st annual meeting, Business History Conference), \$3.50, 151 pages: Bureau of Business and Economic Research, 408 David Kinley Hall, University of Illinois, Urbana, IL 61801.

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—"Wall Street and the Security Market," a collection of 58 books reprinted by Arno Press, 3 Park Avenue, New York, NY 10016.

—"Dissertations in American Economic History," a collection of 29 reprint titles, Arno Press, 3 Park Avenue, New York, NY 10016.

- Historical Accounting Literature*, published by Mansell, 3 Bloomsbury London WC1A 2QA England, 359 pp., 1975. £20.00; about \$40.
- The Institute of Chartered Accountants Microfilmed Collection of Rare Books on Accounting and Related Subjects: 15th-19th Centuries*, Second Edition, complete or partial sets available; contact the ICA library, 62 Queens Grove, London NW8 6ER England.
- Changing Concepts of Business Income*, by the Study Group on Business Income, educators and quantity discounts available. Scholars Book Co., 4431 Mt. Vernon, Houston, TX 77006.

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THROUGH THE AGES

Sir Ronald Edwards, chairman of British Leyland Motor Co. and President of Beecham Pharmaceutical Group died January 19, 1976 in London at age 65. Before entering business many years ago, he was a devoted cost accounting historian and wrote several items on the subject.

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We have recently learned of the death of **Eric Kohler**, long renowned as an educator, author, scholar, and practitioner of accounting. A synopsis of his career and contributions will be included in a future issue.

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Three notable associates have passed away in the recent months since our last publication. We are saddened at the loss of each of these fine individuals, each of whom led a distinguished and important career in accounting education or practice.

Arthur Bevins Foye. A former president of the AICPA, and member of the Accounting Hall of Fame, Foye is recognized for having played an important leadership role during the period after World War II when the profession was realizing the tremendous growth pressures of expansion. A historian by choice, he was active with other partners of Haskins & Sells in preparing versions of their firm history.

Maurice E. Peloubet. Peloubet retired from partnership in Price Waterhouse & Co. in 1964 after many years of professional service

and activities involving international and accounting policy committee matters. An advocate of LIFO inventory costing, Peloubet spoke and wrote extensively on the subject. His autobiography, *The Story of a Fortunate Man*, is available through The Academy.

John B. Ross, Dean of the College of Business, University of Tennessee. Dr. Ross was an early supporter of The Academy and prided himself in collecting several early American accounting theory works.

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Harvey Sherer, a charter member of The Academy, passed away during the Fall. An honors graduate of Vanderbilt, with a master's degree from Illinois, Mr. Sherer was active in NACUBO. His collection was donated to the University of Florida in 1971. He was actively interested in the history of government accounting.

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