

# Accounting Historians Notebook

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Academy of Accounting Historians

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## GOODWILL

Gary Previts, School of Management, Case Western Reserve University, Cleveland, Ohio 44106, is in need of a copy of AICPA Research Study No. 10, *Accounting for Goodwill*, by Paul Grady. Anyone with an extra copy who would like to donate it to Dr. Previts should contact him at the above address.

## NEWS FROM THE INDIANA STATE ARCHIVES

An Act of 1909 established the Indiana State Board of Accounts for the inspection and supervision of public offices. The Agency's director, the State Examiner, was to "be a skillful accountant and well versed in public accounting." The agency was to "formulate, prescribe, and install a system of accounting and reporting in conformity with the provisions of this act, which shall be uniform for every public office and every public account."

The Archives Division, Indiana Commission on Public Records, at the Indiana State Library in Indianapolis is currently restoring the records and creating a finding aid to the Board's correspondence for the years 1909 to 1951. There are gaps in the chronological sequence of the 52 cubic feet of records and only material for 1909 and 1922-24 is ready for patron use. The bulk of the correspondence deals with requests for opinions by the State Examiner on interpretations of the 1909 act and its subsequent amendments. This material should prove invaluable to the study of Indiana municipal accounting history, and to municipal accounting history in general. Accounting historians in Indiana should definitely look into this material.

## THE ACCOUNTANT AND ACCURACY

The great, essential, predominating virtue of the accountant is accuracy. Accuracy is god of the business world, and to him every competent "bookkeeper" bows his humble knee in homage. An accountant friend of mine in a bank makes less than one mistake a year; in fact, he divides it between three years on the average, and then his eyesight is responsible. I would match him with perfection and take an even bet. He is so accurate he can walk a block without getting a half-inch deviation from a straight line. His hair is parted so exactly in the middle that a square and compass cannot find a fractional error in the symmetry. His language is so perfectly concise and accurate that you know the exact time and the identical place that anything he ever did or saw took place.

From: "The Bookkeeper: His Accuracy," by Elwood S. Brown, 1909 (From the Bibliotheca of Dr. Lee D. Parker, Griffith University, Brisbane).

## STEVE ZEFF LEADS AAA

Professor Steve Zeff of Rice University, a member of the Academy of Accounting Historians and a noted accounting history scholar, was recently inaugurated as President of the American Accounting Association. It is nice to have an accounting historian in such a visible position. Since becoming president, Zeff has incorporated discussions of historical matters into most, if not all, of his official speeches and presentations. Zeff is truly an eloquent speaker, and perhaps one of the reasons for such eloquence is because his talks are interlaced with historical tidbits. Congratulations to Steve Zeff.

## DEDICATION OF ACCOUNTING HISTORY RESEARCH CENTER AT GEORGIA STATE UNIVERSITY

The Accounting History Research Center at Georgia State University was formally dedicated on November 10 and 11, 1985, with a seminar attended by approximately 60 members of the Academy. The Sunday evening sessions featured a roundtable discussion of the role of the Center. The Monday session began with a tour of the Center and was followed by a series of speakers. The seminar speakers and their subjects were as follows:

Jack Blichsilver, Georgia State University, "CLIO and Counting House: Approaches to Research in Enterprise and Entrepreneurial History."

Maureen L. Berry, University of Illinois, "On the Trail of the Ancient Warriors and Other Diversions: The Romance of the Social Interest."

Robert Kozub, University of Wisconsin at Milwaukee, "Enactment of the Sixteenth Amendment: Historical Background."

Terry Sheldahl, Savannah, Georgia, "Accounting Education in Eighteenth Century America."

Nancy Wagner, Georgia Southern College, "Profiling an Accounting Pioneer: The Role of Eric Louis Kohler in the Development of the Accounting Profession."

James L. Boockholdt, University of Houston at University Park, "Fraud on the Rails: The Journal of a Nineteenth Century Auditor."

Barbara D. Merino, North Texas State University, "Historical Methodology: A Critique of Accounting Research."

Members of the Academy who might wish to do research at the Center are encouraged to contact any of the Center's personnel, Norman Dressel, Elliott Slocum, or Alfred R. Roberts, for information. The Center already has several major holdings including the papers and library of George H. Newlove and the Raverta Tax Service Collection (a complete set of tax services since the passage of the sixteenth amendment). A more complete list of the Center's holdings will be issued later directly from the Center.



*"His method of working is very appealing"*

## NEW ACADEMY APPOINTEES

Several individuals have been appointed to new positions in the Academy of Accounting Historians. These include:

Wayne M. Higley of Northern Illinois University has been named Editor of the Accounting History Classics Series, effective September 1, 1985.

Rasoul (Ross) H. Tondkar of Virginia Commonwealth University has been named Editor of the Working Paper Series, effective September 1, 1985.

Mary S. Stone of The University of Alabama was appointed Corporate Agent of the Academy, effective August 19, 1985. As Corporate Agent, Mary will serve as a member of the Board of Trustees.

Barbara D. Merino of North Texas State University has been named Book Review Editor of *The Accounting Historians Journal*, effective with the 1986 spring issue.

In addition to congratulating the above on their appointments, we would like to extend our appreciation to those who fulfilled the responsibilities of these positions prior to the current appointments. In particular,

Dale L. Buckmaster (University of Delaware); Editor, Accounting History Classics Series

Don-Rice Richards (James Madison University); Editor, Working Paper Series

Gary J. Previts (Case Western Reserve University); Corporate Agent

Linda H. Kistler (University of Lowell); Editor, Book Reviews, *The Accounting Historians Journal*.

## THE TRIAL BALANCE

The bookkeeper is bounded by a ledger, a pile of statements, a long row of figures and a worried look. Most noticeable and constant is the worried look. At any time of the day the casual observer may note the deep, furrowed lines, the wrinkling eyebrows, the nervous twitchings and the many other disastrous symptoms caused by the deadly struggles with the trial balance. The trial balance is a relic of the inquisition. The beginner in the mysteries of accounts would far rather endure the rack with its actual, visible, physical torture than this dreaded, terrorizing, invisible ogre of treacherous figures. The subject is so intense that it is worthy of metaphor. As the thunder clouds of a tornado swoop over the doomed hamlet of Kansas carrying destruction in their paths, so the sable-lined depressions of the trial balance darken and destroy the spirits of a novice in the field of accounting. Is it a wonder that the nerves of so many bookkeepers break down in the long, arduous strain of making the monthly reckoning? It takes the courage of a St. George to conquer in the combat.

From: "The Bookkeeper: His Accuracy," by Elwood S. Brown, 1909 (Submitted by Lee D. Parker, Griffith University, Noted Australian Bibliophile).