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Editorial

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Editorial

It takes a long time for an editor to have a noticeable effect on the contents of a publication such as *The Accounting Historians Journal*. If his predecessors have done their job well—and they have—there are sufficient manuscripts in the pipeline to fill two or three issues that will appear under his name. Those responsible for book reviewing and surveying doctoral research are well advised to eschew sudden changes in form or content, absent compelling reasons that so far have not presented themselves. In short, readers of the *Journal* can expect the current editor to see that its standards are maintained, if not improved, but will not be able to satisfy themselves on this score for several issues to come.

It is useful, nevertheless, to review the editorial policy of the *Journal*, if for no other reason than to draw attention to the quality of its contents. In recent years, many accounting journals have increasingly devoted themselves to model building. The ready availability of computer programs, and the dominance that psychology has acquired over our intellectual life, influence accounting researchers to seek research problems in fields outside accounting itself. The application of quantitative or behavioral methodologies to accounting problems seems to feed upon itself, rather than upon the world of ideas and experience to which we are the heirs. *The Accounting Historians Journal* has demonstrated standards of accounting scholarship and intellectual integrity that must eventually convince more and more accounting students to start their pursuit of knowledge in its pages.

The Meaning of History

Historians establish the foundations for all human knowledge, because history, in the words of Leopold Ranke, is the written record of man. Some commentators have criticized this restriction to the written record, particularly those who advocate “oral history.” They argue that written history is the record of only one segment of mankind, the ruling class, and use tape recordings of elderly persons in order to throw light on the history of “the people.” Such a mistake would not be made by a historian, who knows how much we have learned about the lives of ordinary people thousands of years ago through the study of clay tablets and papyri.

The restriction is of great significance to the search for truth. Oral accounts of past events are subject to distortion, deliberate or accidental. Psychological experiments show how a message becomes garbled in transmission from one person to another, until it arrives at its ultimate recipient. A written record may also be biased or distorted, but that ceases the moment the record is made. From then on it represents the message that its maker sought to transmit, and we can use a variety of evidential materials to verify the truth or falseness of that message.

Arnold Toynbee, in *A Study of History*, identified three different methods of viewing and presenting the objects of thought: history, science and fiction. History is the ascertainment of facts; science, the elucidation, through a comparative study of facts, of general 'laws.' The artistic recreation of facts is the province of fiction. The need to keep this distinction clear is most acute where factual data are few. The method of science is appropriate where data are too numerous to tabulate, but not to survey. Fiction must be used where the facts are missing, or in the opposite case, too numerous even to provide us with laws. Where facts are few, historical method should prevail.

The Need for Accounting History

It is perhaps for this reason that Thomas Johnson, in the sixth Arthur Young Lecture delivered at the University of Glasgow on November 22, 1983, argued that accounting was unlikely to become a mature academic subject until it encompassed the study of accounting history. *The Accounting Historians Journal* is not the only source from which such knowledge can be derived, but it has become an indispensable tool since its beginnings a decade ago. Whatever the accounting problem—stock dividends, income taxation, consolidated financial statements, cost accounting, the development of accounting method from ancient times—it is becoming increasingly necessary to start with the index to the *Journal*.

There are many more contemporary accounting problems for accounting historians to investigate in these pages. The imputation of interest on invested capital; direct versus absorption costing; foreign currency translation; bank financial reporting; the list is long. The history of the methodologies of computerized and psychological "accounting research" are themselves suitable subjects for examination. We will encourage and assist all who are willing to travel the arduous path that leads to historical enlightenment; our only admonition is that preparation for the journey involves an

understanding of the nature of historical method, and a commitment to intellectual rigor.

Kenneth S. Most,
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July 1, 1984