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## **AMERICA'S EARLIEST RECORDED TEXT IN ACCOUNTING: SARJEANT'S 1789 BOOK**

*Abstract:* In 1789, seven years before the text developed by "pioneer American [accounting] author" William Mitchell appeared, Thomas Sarjeant of Philadelphia published *An Introduction to the Counting House*. It was a concise and able expression of a long mercantile bookkeeping tradition destined to result in later American texts. A mathematics teacher in England and a Philadelphia "academy," Sarjeant also contributed works on commercial arithmetic.

There is significant bibliographical evidence that *An Introduction to the Counting House*, which is readily available within a remarkable historical microform series, was the first text on accounting to be produced by an American writer.

An important advance in the evolution of accounting education in the United States was the advent of accounting books published originally in this country by resident authors. A text by William Mitchell appearing in 1796 is widely known; it has also been noted that a Philadelphia mathematics professor, Benjamin Workman, had written a book bearing an accounting title seven years earlier. Workman's text did not, however, cover accounting subjects. Authoritative research on early printing reveals no earlier American texts on accounting, nor, except for a 1788 collection of writings by English author Charles Hutton, even local editions of (or compilations from) overseas works addressed more than incidentally to the field.

Yet a book by another Philadelphia mathematics teacher that also appeared in 1789 was primarily a text on mercantile bookkeeping. The purpose of this paper is to call attention to *An Introduction to the Counting House* as the earliest recorded American accounting text, issued precisely at the beginning of the constitutional republic, and to Thomas Sarjeant as thus apparently the charter American author. Sarjeant, a transplanted Englishman who taught commercial subjects at an American academy, gave an exposition of mercantile accounting. Claiming no originality for his concise treatment of single- and double-entry procedures and re-

lated business records, he in effect transmitted from the British Isles a long accounting tradition that was destined to thrive in his adopted land.

*An Introduction to the Counting House* (henceforth *Counting House*) was one of three works by Sarjeant having commercial themes, excluding his adaptations of a prominent shorthand text. It was conceived as a sequel to an applied arithmetic text published only a few months earlier, and was followed a few years later by the first recorded general study of "federal arithmetic," covering in particular the evolving United States monetary system of dollars and cents. Tentative recognition of Sarjeant as America's first author in two major areas is based upon Shipton and Mooney's authoritative *National Index of American Imprints Through 1800* and the comprehensive Readex microform series to which it is keyed. There is intriguing evidence, however, that lawyer David Franks of New York, a native Irishman whose only known publications were the first two New York City directories, nearly became America's first accounting writer.

#### *Previous Candidates for the "Earliest" Text, and Identification of a New One from the First Year of the Republic*

From somewhat different standpoints, the pertinent works of the three writers cited in the opening paragraph, and a book published more than fifty years earlier, have each previously been cited as perhaps the first American accounting text. Three of them are disqualified by intrinsic features of content or authorship, however, while the traditional candidate for the distinction is dislodged only by finding in *Counting House* a genuine accounting book published earlier by a resident author.

#### *Four Prior Candidates for Recognition as the First American Text*

The earliest book listed in Bentley's bibliography of American accounting literature is *A New and Complete System of Book-keeping by an Improved Method of Double Entry*, issued in 1796 by "pioneer American author" William Mitchell.<sup>1</sup> When reprinted in a 1978 series, it was advertised as "the first accounting book by an American author to be published in the United States."

That characterization has in recent years been challenged on behalf of three other works. A year before the Mitchell reprint ap-

peared, a rare books specialist from the Library of Congress asserted that a book published in 1788 in Philadelphia should be recognized ahead of Mitchell's as an "American" text, provided that the unidentified editor were resident printer Joseph James, a reasonable conjecture. *A Course of Bookkeeping According to the Method of Single Entry* was taken from the writings of Charles Hutton, who properly was listed as the author notwithstanding a few editorial changes. The book was reissued through 1815 by several printers in New Jersey (1790) and Philadelphia.

McMickle in 1984 rightly challenged the credentials of this collection as an American text. Even if the printer served also as editor, the author Hutton was English. Furthermore, no effort had been made (beyond the substitution in later editions of Philadelphia for London as the setting for sample account material) to adapt his coverage to the local environment.<sup>2</sup>

McMickle proposed his own candidate, pushing the calendar back another half century to 1737. The fifth edition of *The Secretary's Guide, or Young Man's Companion*, published in Philadelphia in that year, and reprinted in 1738, included within its 248 pages a 14-page bookkeeping primer. This series of general-purpose instructional manuals had been introduced in 1698 by William Bradford, the first printer both in Philadelphia and New York, also of the first newspaper published in the latter city. Bradford's son Andrew had published, and presumably compiled, the fifth and final edition, the only one containing accounting material.

Since accounting was almost an incidental topic of coverage, one is tempted to dismiss *The Secretary's Guide* as merely a contemporary encyclopedia that included a section on bookkeeping. With some historical warrant, however, McMickle challenged Bentley's premise that a work in accounting must deal mainly with the field. In light of the dependence of eighteenth-century Americans on such materials, it certainly might be reasonable to call an influential general manual of the day a "text" on various subjects, each forming part of the whole.

There is reason indeed to impute substantial influence to the bookkeeping instruction contained in Andrew Bradford's *Guide*, for it would be printed in virtually identical form numerous times in colonial and early republican America. The only problem is that, as documented by McMickle, the material had not originated with the editor or any other American. Instead, it had been appropriated without attribution, at one remove, from the 1727 first edition of *The Instructor, or Young Man's Best Companion*, by "George Fisher,

Accomptant," a popular work for many years in English, Irish, and (beginning in 1748) American editions.<sup>3</sup>

Hence, even on a permissive definition of accounting texts, the fifth edition of *The Secretary's Guide* was no more fundamentally an "American" work in the field than was Hutton's later *Course in Bookkeeping*. So far as they dealt with accounting, both works had foreign authors. The 1737 publication may well have been the first instructional material on bookkeeping published in America. Similarly, the 1788 book may have been the first local imprint dealing either wholly or mainly with such subject-matter.

The fourth work cited as perhaps the first American accounting book cannot be challenged in terms of authorship. As observed by Previts and Merino in their 1979 history of American accounting, among the books published in Philadelphia in 1789 was *The American Accountant* by Benjamin Workman. The author, as the head of the "mathematical school" at the University of Pennsylvania, was clearly an American resident. Examination of his book in both its first and second (1793) editions reveals, however, no coverage of accounting in a present-day sense. Instead, it covered basic arithmetic, fractions, and (particularly) "mercantile arithmetic," a field associated closely with "merchants' accounts."<sup>4</sup>

Though not by Benjamin Workman, the first recorded American accounting text was published in Philadelphia in 1789.

#### *Identifying an Accounting Text from the First Year of the Republic*

*An Introduction to the Counting House*, Thomas Sarjeant's title, also suggests accounting subject-matter, in this case accurately. The book escaped Bentley and Leonard's painstaking research because they had deliberately confined their attention to *copyrighted* material, thus excluding pre-1790 works.<sup>5</sup> It had been listed in Charles Evan's mammoth *American Bibliography*, twelve volumes of which had been issued as of the compiler's death in 1935. That work was arranged basically by author name rather than title or subject-matter.<sup>6</sup>

Sarjeant's 1789 work is absent from the two leading collections of early business literature, the Goldsmith's Library of Economic Literature (University of London) and the Kress Library of Business and Economics (Harvard).<sup>7</sup> *Counting House* is also missing from the famous Herwood Library of Accountancy (inclusive of 1,233 pre-1900 titles, when cataloged in 1938, plus 67 histories or bibli-

ographies), now housed in Baltimore.<sup>8</sup> Moreover, the Library Company of Philadelphia, a major rare books center founded by Franklin and others in 1731 as the nation's first subscription library, never owned Sarjeant's book.<sup>9</sup> Finally, it is not listed among the holdings of the Historical Society of Pennsylvania.<sup>10</sup>

A computer search and other inquiry have found only three paper copies of the book in U. S. libraries. The American Antiquarian Society (Worcester, Mass.), a noted repository of textbook material, provided the copy from which the only known microform editions were produced. The University of South Carolina owns a copy, in very delicate condition, that was evidently acquired some time after 1849. Finally, the Library of Congress holds a copy of *Counting House* in its Rare Book and Special Collections Division, no. QA101, S4 1789.<sup>11</sup>

The Sarjeant text is available throughout the nation, however, as part of a massive project conducted by the Antiquarian Society and Readex Microprint Corporation, 1954-69. In 1969 it was issued in opaque *microprint* (or *-card*) form as item 22127 of the original Readex Early American Imprints series, based upon substantial refinement and expansion of the Evans bibliographical listings.<sup>a</sup> The present research was conducted in large part through the use of that collection.

The 1789 text came to light through correspondence with the archivist of an Episcopal school founded in Philadelphia two centuries ago. Sarjeant was identified as a charter faculty member and three of his books were mentioned, including *Counting House*. Follow-up inquiry at the aforementioned Library Company revealed that those works existed in Readex editions.<sup>12</sup>

There were a variety of sources or modes of accounting instruction, both formal and informal, in eighteenth-century America. Although text material was by no means always available, a number of British texts were rather popular, including in particular the writings of the Scotsman John Mair. A general reference manual

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<sup>a</sup>Series editor Clifford K. Shipton and his associates sought to reproduce in microprint as nearly as possible "the full text of every edition of every book, pamphlet, and broadside printed between 1639 and 1800 in the area that is now the United States." A total of 49,197 items were indexed and, except for the relatively small number that were not available for reproduction or were judged to be inauthentic, reprinted. Readex recently reissued the series in a microfiche edition. Scarry; and Shipton and Mooney, pp. v-vii, quoting p. vi.

In microprint only, Readex has issued a still larger second series covering the years 1801-1819. Scarry; and Shipton, Mooney, and Hench.

published in many American editions that contained only brief coverage of bookkeeping deserves notice in another regard.

### *Instructional sources or modes*

Much accounting education in Sarjeant's day occurred on-the-job, in the mercantile "countinghouse," quarters maintained by nonseafaring merchants for the keeping of accounts and the conduct of other clerical functions.<sup>13</sup> From early colonial times there had been a strong tradition of self-instruction through independent study. Available accounting texts would sometimes have been used by "self-instructors," while a number of more general manuals or primers designed especially for them contained rudiments of bookkeeping and commercial arithmetic.<sup>14</sup>

However, formal instruction in merchants' accounts was available almost from the start of the 1700s. Many private teachers in the principal cities offered short-term day or evening classes.<sup>15</sup> Some form of single-entry accounting may have been more common until nearly the end of the colonial era, but most teachers favored the "Italian" double-entry method, probably reflecting textbook influences. Schoolmasters may frequently have used handwritten manuscripts in place of texts, and actual account books were occasionally employed in instruction.<sup>16</sup>

Advent of "English schools" and diverse "academies" provided a base for instruction in bookkeeping and other practical or vocational subjects, studies sometimes found even in the classical "Latin grammar schools" of the day.<sup>17</sup> The eighteenth-century academy took numerous forms:

Perhaps the most that can be said of any given academy is that it offered what its master was prepared to teach, or what its students were prepared to learn, or what its sponsors were prepared to support, or some combination or compromise among the three.<sup>18</sup>

Franklin's Academy of Philadelphia, opened in 1751, combined "Latin" (classical) and "English" (modern, more practical) schooling. "Merchants Accounts," taught along with "all other branches of the mathematics" by veteran private teacher Theophilus Grew, was an original field of study in that antecedent of the University of Pennsylvania,<sup>19</sup> where the formation of the Wharton School 130 years later was especially fitting.

Finally, bookkeeping was sometimes taught by private tutors, a teaching group drawn in part from the ranks of indentured (and

also convict) servants. Tutors resident in one household would in some instances be permitted to teach students from other homes as well.<sup>20</sup>

Textbooks by British authors became more widely available for instruction as the century progressed.

### *Representative textbook authors*

Probably the most influential author throughout Britain, Ireland, and America was Scottish schoolmaster John Mair (1702?-1769). Between 1736 and 1807 his successive works *Book-keeping Methodiz'd* and *Book-keeping Moderniz'd* would appear in Edinburgh (principally), Dublin, and Norway in 1775, in twenty-nine printings, including eighteen numbered editions. Continuing an area of coverage begun in 1749, Mair devoted a chapter of *Moderniz'd*, a posthumous work of 620 pages, to "[t]he produce and commerce of the tobacco-colonies" (Virginia and Maryland) and "the accounts usually kept by the [local] merchants."<sup>21</sup> Contemporary sales listings and library catalogs imply that "Mair's book-keeping" was easily the most popular accounting text in the major American cities during the latter half of the eighteenth century.<sup>22</sup>

English authors whose accounting texts or related writings were known in America on the eve of independence and the early years thereafter included Edward Hatton, whose first edition had appeared in 1695; William Webster (1719); Thomas Dilworth (c. 1750); Malachi Postlethwayt (1751); and William Weston (1754), who used the subtitle "British and American Compting-house." William Gordon (1765) and Robert Hamilton (1779), both Scottish authors, and Daniel Dowling (1770), an Irishman noted for his "system" of double-entry bookkeeping, were equally popular writers in the early years of the republic.<sup>23</sup>

*The Young Book-keeper's Assistant* by Dilworth appeared in a posthumous American edition of 1794, scarcely changed from the 1768 edition addressed to schools in the English "Plantations and Colonies abroad." No less than Mair, a prominent authority on Latin grammar and literature and author of a notable arithmetic text, Dilworth was a versatile writer. He wrote on astronomy, English grammar, and both basic and applied arithmetic, and produced a spelling manual widely used in eighteenth-century America. His arithmetic text *The Schoolmasters Assistant* had appeared in more than a hundred editions or printings worldwide, by 1800, including more than two dozen American imprints.<sup>24</sup>



Possibly the leading general reference manual for self-instructors was *The Instructor; or Young Man's Best Companion*, by George Fisher, previously cited as the fundamental source of Andrew Bradford's 1737 section on accounting. Originating in London in 1727, and published in an early edition in Dublin nine years later, this work was issued in its ninth edition in 1748, by Benjamin Franklin's printing firm, as *The American Instructor*. Both the manual and a prominent arithmetic text bearing Fisher's name were once regarded as pseudonymous works by Mrs. Ann Fisher Slack, author of *The Pleasing Instructor*, a famous book of fables, morality tales, etc. This identification stands refuted, however, by her lifespan (1719-78).<sup>25</sup>

Twelve pages of *The American Instructor*, a 378-page guidebook for youth aspiring to business careers, covered double-entry book-keeping, the mastery of which would supposedly qualify them for business pursuits "in the highest Degree." Fisher's book was immensely popular in America for half a century or more after the appearance of the edition cited. Sixteen other American imprints through 1800 have been listed, although seven of them are known from advertising alone, identical in all but title page to other editions, or thought to be fictitious.<sup>26</sup>

In addition to works by the other authors mentioned, Philadelphia and Boston booksellers of the early 1790s advertised the new book *Counting House* by Thomas Sarjeant, a writer with a background of "academy" teaching.

### *Sarjeant's Teaching Background*

Not much is known about Sarjeant beyond his publications. Before coming to America he had taught the "Mathematical Branches of Education" in the Royal Grammar School of Kingston upon Thames, a "Seminary" for "Young Noblemen and Gentlemen."<sup>27</sup> By 1785 he had settled in the new world.

In that year an academy structured similarly to the nonchurch-going Franklin's was opened in Philadelphia under religious auspices. The Episcopal Academy's constitution provided for "classical," "English," and "mathematical" schools, the latter two having a practical orientation. Thomas Sarjeant was the first mathematics teacher, and his subject areas included mercantile accounts. He left the academy in 1787, a year during which the lexicographer Noah Webster (1758-1843) taught briefly in the mathematical school. Although it would survive in its original form only five years,

the Episcopal Academy (now located in Merion, Pa.) is still in operation two centuries later.<sup>28</sup>

After leaving the academy, Sarjeant published several books and related materials, as discussed below. All were issued in Philadelphia, and, except for a 1799 reprint of an earlier work, before 1794. Prefaces, giving no clue as to the author's profession, consistently bore a Philadelphia address. Yet inspection of annual Philadelphia directories for the entire period 1791-1800 (except for 1792, when none was published) showed no reference to Thomas Sarjeant, under any potential spelling. Nor was he listed in either of the two directories dated 1785, the only prior volumes.<sup>29</sup>

Further reason to doubt that Sarjeant was a Philadelphia resident in the years directly following publication of *Counting House* is found in the first national census, compiled in 1790. Among heads of households, the only Pennsylvanian listed with a similar name was Thomas Sarjeant of Washington County, located in the southwest corner of the state, near Pittsburgh. Only the household of John and Obadiah Sergeant was listed from nearby Delaware. Further, an outstanding genealogical source from New Jersey, fully indexed, appears to provide no relevant citations.<sup>30</sup>

Fortunately, the author's principal writings are available. A book published in the fall of 1788 laid the foundations for his accounting text.

### Sarjeant's *Elementary Principles of Arithmetic*

In the fall of 1788, Philadelphia printers Dobson and Lang issued Sarjeant's book *The Elementary Principles of Arithmetic, with their Application to the Trade and Commerce of the United States of America, in Eight Sections*. It was intended for use in "Schools and Private Education," that is both classroom instruction and independent study, since it could "be read through in the Winter Evenings of one Season."<sup>31</sup>

In ninety pages the eight chapters covered integral arithmetic; compound arithmetic, with special reference to money, weights, and measures; varied applications of basic arithmetic; proportion, based on the famous "Rule of Three" and reiterations thereof; mercantile arithmetic; nondecimal, or "vulgar," fractions; decimal fractions; and selected exercises. Five pages of solutions and notes completed the book.<sup>32</sup>

The mercantile arithmetic chapter covered exchange of money; weights, and measures; simple and compound interest; determi-

nation of a time for joint payment of sums due at different dates; rebate or discount for early payment; gross gain or loss on individual sales; and “[f]ellowship.” The last item, representing “a rule which proportions any Sum or Number according to two or more Numbers given, so as to shew the Share, Gain, or Loss, & c., on each,” was evidently an arithmetical foundation for partnership accounting.<sup>33</sup> Sarjeant’s coverage of compound arithmetic included both reduction of one unit in a monetary system to another, such as translation of pounds into shillings, and the basic mathematics of weights and measures.<sup>34</sup> Several of these topics would be discussed in detail in a later work, following important official developments regarding American money, weights, and measures.

Characteristically modest in disclaiming originality, Sarjeant described himself as “Editor” of a text substantially indebted for its examples on mercantile topics, among others, to the work of “Rev. Cha. Marshall.” They had perhaps been associated at the Royal Grammar School when the book’s “principal parts” had been prepared for classroom use.<sup>35</sup> The author did assert that, relative to other texts in the field, the book was (a) concise, and thus suited to “Classical Schools” allotting little time for the subject; (b) methodical; (c) “Portable and Convenient”; (d) usefully innovative in techniques; and (e) highly adapted to “Female Education.” Cited in the last regard were relevance to homemaking (the “conducting of a family”), and presentation of a general rule for “compound multiplication” equally applicable to money, weights, measures, etc.<sup>36</sup>

The conciseness of *Elementary Principles* is pointed up by comparing the book with the first edition of another arithmetic text published the same year in Massachusetts. Nicholas Pike’s *A New and Complete System of Arithmetic* did indeed include topics from physics; geometry, trigonometry, and other areas not covered by Sarjeant. Its length of 512 pages, more than five times that of the other book, was based particularly, however, upon relative detail in exposition and amount of exhibit and practice material.<sup>37</sup>

#### “An Introduction to the Counting House,” 1789

*Counting House*, also printed by Dobson and Lang, was intended as a supplement to *Elementary Principles*. It was originally “[s]old by [publisher] T. Dobson and W. Poynteli in Second Street; and W. Pritchard, T. Seddon, and Rice & Co. in Market Street.”<sup>38</sup> Separate units covered selected mercantile records and docu-

ments, and single- and double-entry accounting. In just fifty-two pages, four of them representing front matter, Sarjeant produced a very competent exposition of well-established forms and procedures, judiciously combining explanatory and exhibit material. In both length and format the work was far different from the book-keeping text produced seven years later by William Mitchell, comprising 454 pages almost entirely limited to sample books.<sup>39</sup> *Counting House* was promptly available for sale in New England as well as Philadelphia.

Directed toward "Schools and Private Schools and Private Education," *An Introduction to the Counting House* was subtitled:

Or, a Short Speciman of Mercantile Precedents, Adapted to the Present Situation of the Trade and Commerce of the United States of America.<sup>40</sup>

At a time of transition to a national system of dollars and cents, the 1789 text was presented in terms of British monetary denominations—pounds, shillings, and pence.

The book had been prepared as a "Supplement" to the arithmetic text in response to the urgings of "some Gentlemen" whose opinions the author held in "the greatest deference."<sup>41</sup> Together providing "a complete Introductory Course of Mercantile Instruction," the two works could be purchased separately for one half dollar or (in "fine paper") five shillings under a single cover.<sup>42</sup>

*Counting House* represented "an Abstract of the Course of Mercantile Instruction attempted in the Academy of the Protestant Episcopal Church" of Philadelphia. Sarjeant's "principal [o]bject" was

to furnish a Compendium for American Youth, in which the Fundamental Principles of a Mercantile Education are communicated in a more Concise and Intelligible Manner, than in any other Introductory Treatise in the English Language.<sup>43</sup>

Again making no claim to originality, "Editor" Sarjeant characterized the text as largely a classroom adaptation of selections from unidentified publications. He noted specific limitations based upon existing printing technology, yielding "the utter impossibility of Exhibiting many of the Mercantile Forms by Letter Press," and diverse countinghouse practice.<sup>44</sup>

### “Section the First”—Selected Mercantile Records

The untitled first section (pp. 5-18) presents definitions and numerous exhibits of mercantile documents of several kinds. To avoid an unduly long and expensive book, ill-suited to a “first Course,” the author deliberately excluded items such as invoices, bills of exchange, cash books, and nonbusiness “Housekeeper’s” books.<sup>45</sup>

In the first eleven pages, Sarjeant defined and illustrated five forms:

- a. “Bills of Parcels”—Detailed bills of sale, specifying “Quality, Quantity, &c.”
- b. “Bills of Book Debts”—Customer accounts receivable ledgers
- c. “Receipts” from debtors, illustrating both personal and partnership cases
- d. “Promissory Notes”
- e. “Bills of Exchange”—Orders “for Money to be received in *one* place, for the value paid in *another*.”<sup>46</sup>

The first section concluded with presentation of “Applications,” or problem sets, for documents of each kind.

### “Section the Second: Book-keeping by Single Entry”

Sarjeant defined bookkeeping as “an Art, which teaches the Method of recording, and disposing the Accounts of Transactions in a course of Trade.”<sup>47</sup> He considered instruction in the single-entry procedures associated primarily with retail trades essential. They were “entirely sufficient” in many fields; the alternative “Italian method” was “wholly inapplicable” to still others (unspecified); and the simpler approach gave useful and necessary background for the more complex one,<sup>48</sup> no doubt due in large part to its limitations.

Two single-entry books were discussed. Transactions were originally entered in a “Day” book, from which transfers were made weekly, or as often as convenient, to a “Ledger.” The procedures illustrated were intended to account for (i) *cash* lent or borrowed, (ii) *goods* sold or bought on credit, and for both cases (iii) *debts*, of either party discharged.<sup>49</sup> The partial accounting given for cash loans and credit sales made in either direction was confined to keeping track of balances owing to or by the merchant. There was no trace of accounting for cash holdings, inventory levels, or (of course) profit.

Single-entry bookkeeping was covered in two pages of exposition and six pages of illustrative daybook and ledger material. For a balancing process that could be undertaken at regular intervals if desired, only "personal" accounts representing the seven parties with whom the merchant had conducted business were used. A daybook entry consisted of a debit or credit to a personal account.

Debits indicated that goods had been sold on credit to the person involved, that money had been lent to him, or that cash had been paid to him in repayment of a debt. Credits indicated identical transactions occurring in the reverse direction.<sup>50</sup> Use of the debit-credit notation represented one difference between the day book and the double-entry "waste" book discussed below.

The basic structure of daybook entries is illustrated in exhibit 1, showing hypothetical transactions of January 1789 between Sarjeant and Thomas Drake. Sarjeant favored separate columns for debits and credits in the ledger, also illustrated in the exhibit, although he observed that some bookkeepers used opposite pages instead.<sup>51</sup>

Two especially interesting features of the single-entry ledger would reappear in double-entry coverage. First, the ledger was accompanied by an "Alphabet," an index and chart of accounts whose importance to early bookkeeping practice and subsequent study thereof has been explained by Yamey.<sup>52</sup> Second the only non-personal account was "Balance," used in single entry simply to tally, whenever desired, the net debtor or creditor position of each person represented. Each personal account was closed to Balance in a transfer constituting the only hint of a double-entry element (purely formal in nature) within the procedure. Use of the notation "Carried to the next Ledger" reflected the purpose of filing the receivable and payable balances that would be recorded in re-opening the books.<sup>53</sup> Adapted to a much more complex framework, the use of a Balance account was an established element of mercantile bookkeeping by double entry as well.

### **"Section the Third: Book-keeping by Double Entry"**

Sarjeant regarded the double-entry procedure used by wholesale traders and other merchants as "the most perfect" method "ever invented," accounting for all basic elements of mercantile business. Replacing the day book were a "waste" book providing a narrative description of each transaction, and a "journal" translating that information into the "more methodical and Commercial" account

## EXHIBIT 1

SELECTED SINGLE-ENTRY DAYBOOK  
ENTRIES AND ACCOUNT LEDGERS

<i>Daybook Entries: Transactions with Thomas Drake</i>						
Folio <sup>a</sup>		Philadelphia, January 1, 1789			£.	s. d.
5		<i>Thomas Drake, Dr.</i>				
		<i>s. d.</i>				
	A pipe of Gallipoly oil,	at	3 6	a gall.	22	1 0
		Jan. 10				
5		<i>Thomas Drake, Cr.</i>				
		<i>s. d.</i>				
	2½ cwt. Brown soap,	at	56 0	a cwt.		
	36 lb. Pohea tea,	at	4 3	a lb.		
					14	13 0
		Jan. 16				
5		<i>Thomas Drake, Dr.</i>				
		<i>s. d.</i>				
	31½ cwt. Hops,	at	45 6	a cwt.	71	13 3
		Jan. 28				
5		<i>Thomas Drake, Cr.</i>				
	Public Securities,	valued at			60	0 0
<i>Account Ledgers: "Thomas Drake" and "Balance"</i>						
	<i>Thomas Drake,</i>	<i>Debtor</i>		<i>Fol.<sup>a</sup></i>	<i>Creditor</i>	
1789		£.	s. d.		£.	s. d.
Jan. 1	Gallipoly oil,	22	1 0	1		
10	Sundries,			2	14	13 0
16	Hops,	71	13 3	2		
28	Public Securities,			4	60	0 0
31	Carried to the next Ledger,				19	1 3
		<u>93</u>	<u>14 3</u>		<u>93</u>	<u>14 3</u>
	<i>Balance,</i>	<i>Debtor</i>		<i>Fol.</i>	<i>Creditor</i>	
1789						
Jan. 31	Thomas Drake	19	1 3	5		
	Samuel Griffiths			5	135	13 0
	Thomas Wilson	24	16 0	5		
	John Cornman	98	18 3½	6		
		<u>142</u>	<u>15 6½</u>		<u>135</u>	<u>13 0</u>

SOURCE: Sarjeant, 1789b, pp. [21-26].

<sup>a</sup>Pages on which, or from which, entries are posted.

form. The journal was “preparatory” to a ledger containing accounts of at least six basic kinds.<sup>54</sup>

According to Sarjeant, “Almost the whole mystery of bookkeeping” lay in the journalizing process. This “Art” was based on two simple rules:

Whatever the Merchant possesses, or whoever is accountable to him, is DEBTOR; and if he asks on what account? the answer shews the CREDITOR

[and]

Whatever he parts with, and every person to whom he is accountable, is CREDITOR; and if he asks on what account? the answer shews the DEBTOR.<sup>55</sup>

At seven pages of exposition and nineteen of illustration, the third section represented more than half of the text. The most striking feature of the accounting method presented was the closing of *all* accounts at each time of reckoning, a practice particularly suited to “venture” accounting. Traditionally, venture books had been closed at the end of each voyage or expedition rather than on a periodic basis, while other merchants had made an accounting whenever their books were filled or such action was otherwise convenient. Although Sarjeant did not discuss periodicity, and both sets of books illustrated were closed after one month, by the time he wrote the use of an annual accounting period was commonplace.<sup>56</sup> Such an approach would have been particularly appropriate for the “sedentary” merchant conducting his business from a permanent headquarters.

Sarjeant identified six basic double-entry accounts:

- a. Stock, the merchant's capital account
- b. Cash
- c. Goods, for each class of inventory
- d. Persons, as in single entry
- e. Profit and Loss, in modern terms the only “nominal” account
- f. Balance, used to record “real” account balances at the closing date.<sup>57</sup>

At the beginning of an accounting period, Cash, specific Goods accounts, and all Person accounts representing net debtors were debited to record the merchant's “property,” and all Person accounts representing net creditors were credited to record his “debts.” Stock was credited for all property and debited for all



debts. Beginning amounts would be taken from the Balance account of the books just closed.

Unlike the first method discussed, the double-entry system accounted for net increase or decrease in stock, or the merchant's income. The gain or loss on each class of goods sold was recorded in the inventory accounts themselves. They were debited for the cost of amounts held at the beginning of the period and the cost of current purchases, and credited for the *selling price* of quantities sold and the cost of amounts held on the closing date. In the latter case the debit was to Balance, to record the next opening amount for the inventory item. In a variant of this approach not mentioned by Sarjeant, but sometimes found in mercantile accounting texts, ending inventory would be entered at a current valuation, especially market value, rather than at cost.<sup>58</sup>

As a result of this process, the net credit (or debit) balance in an inventory account would represent gross profit (or loss) on sales. That amount would be closed to the Profit and Loss account, which would thus ordinarily show a credit entry for each class of inventory sold. In the same account Sarjeant directly entered all other elements effecting a change in the merchant's capital, using no specific revenue or expense accounts. His example supports the familiar observation that mercantile accounting intermingled business and personal affairs. Besides gross profit on each class of goods, interest on a loan, and profit on a voyage, Sarjeant recorded as revenues a legacy received from a relative and winnings from a popular eighteenth-century card game. Recorded expenses included a month's household costs, charity payments to servants, and payment of a poor tax, as well as interest cost and the bookkeeper's salary and expenses.

As the only nominal account used, Profit and Loss was closed to Stock, to add the current net gain to the merchant's capital, or to deduct the net loss therefrom. To complete the accounting process, finally, Stock, Cash, and the Person accounts were closed to Balance, already showing the ending inventory amounts. The Balance account would then show the balances at which each of the other accounts should be reopened.<sup>59</sup>

The mercantile system just described is illustrated in exhibit 2, showing ledgers for Stock, an inventory account, Profit and Loss, and Balance. For simplicity, reference numbers identifying page locations of the journal entries have been omitted, and an account format has been used in place of opposite pages. For consistency, and to show the balancing process as a transition between one

ledger and its successor, the closing entries have been dated January 31, Sarjeant entered no dates regarding the accounts closed, and (in keeping with the notation "Carried to the next Ledger") signified that the recorded amounts represented new opening balances by dating the Balance account entries February 1.

In illustrating the waste book and journal, Sarjeant juxtaposed the corresponding elements from the two account books, comprising a total of six pages. Six double-page "Folios" of ledger records followed. The text then ended with a ledger alphabet listing twenty-two distinct accounts. The highly unusual placement of the index after the ledger was presumably an accident of page structure, based upon need for double pages for the ledger and the dual presentation of the other books, and only a single page for the alphabet.<sup>60</sup>

Although unduly modest in declining the title of "author," Thomas Sarjeant was fully justified in disclaiming for *Counting House* any innovation in bookkeeping method.

#### *Sarjeant and the Accounting Literary Tradition*

Use of the wastebok, journal, and ledger (sometimes written "leider" or, especially, "leger") as the principal books of account, and of the distinctive mercantile method of reckoning illustrated in exhibit 2, were staples of British accounting long before Sarjeant's time. In illustrating the three books in 1652 (relative to a sample venture), John Collins used a simplified procedure. He closed gross profit amounts to "Ballance," dispensing with stock (earlier illustrated) and profit/loss accounts.<sup>61</sup> Over the last quarter of the 1600s, the basic method presented a century later by Sarjeant was laid out by such prominent writers as Stephen Monteague (who used no journal), Richard Colinson, John Hawkins, and Edward Hatton.<sup>62</sup>

That approach pervaded the British and Irish accounting literature of the following century. For example, it was taken by Alexander Malcolm, Alexander Macghie, and William Webster, and later by Mair, Dilworth, Gordon, Dowling, and Hamilton, authors previously identified (along with Hatton and Webster) as popular within America of the late colonial or early national years.<sup>63</sup> The Herwood Library of Accountancy reveals many other pertinent sources, notably the work of William Jackson, an expositor of Daniel Dowling's system, whose *Book-Keeping in the True Italian Form* (1778) would later be issued in at least five American editions. The

**EXHIBIT 2**  
**SAMPLE DOUBLE-ENTRY LEDGERS (SIMPLIFIED)**

STOCK									
1789	£.	s.	d.	1789	£.	s.	d.		
Jan. 1	To Thomas Drake on bond	16	0	0	Jan. 1	By Cash	100	0	0
	To Samuel Taylor on account	2	0	0		By Hops, 10 bags/£ 3	30	0	0
31	To Balance, for the Neat of my Estate	367	14	6		By Wine . . .	81	0	0
		<u>385</u>	<u>14</u>	<u>6</u>		By Broad Cloth . . .	153	0	0
						By John Woolston, owes on demand	10	10	0
						By Profit and Loss gained by Trade	11	4	6
							<u>385</u>	<u>14</u>	<u>6</u>
CHEESE									
Jan. 2	To Cash paid for 10 cwt. of Cheshire Cyder, bartered for 10 cwt. of Gloucester	10	2	6	Jan. 25	By Voyage to New York — 2 cwt. of Cheshire at sales price	2	10	0
31	To Profit and Loss gained	0	9	6	31	By Balance remains 8 cwt. of Cheshire	8	2	0
		<u>22</u>	<u>12</u>	<u>0</u>		By Balance remains 10 cwt. of Gloucester	12	0	0
							<u>22</u>	<u>12</u>	<u>0</u>
PROFIT AND LOSS									
Jan. 5	To Cash — a month's household expences	4	15	0	Jan. 5	By Cash — a legacy left by my uncle	5	0	0
12	To Cash — Thomas Drake's Interest	0	4	0	13	By Cash — won at Quadrille	2	2	0
14	To Cash — poor tax	0	2	6	31	By Hops gained	6	0	0
15	To Cash — given G.W.'s servants	0	5	0		By Wine gained	9	10	0
17	To Cash — bookkeeper's salary and expences	15	0	0		By Broad Cloth gained	3	0	0
31	To Stock gained by Trade	11	4	6		By Cheese gained	0	9	6
		<u>31</u>	<u>11</u>	<u>0</u>		By Cyder gained	3	0	0
						By John Cornman, voyage to N.Y. gained	2	9	6
							<u>31</u>	<u>11</u>	<u>0</u>
BALANCE									
Jan. 31	To Cash	118	1	0	Jan. 31	By Thomas Drake, due to him	6	0	0
	To Hops, 6 bags at £ 3	18	0	0		By Samuel Taylor	2	12	0
	To Wine	40	10	0		By Thomas Wilson, Esq.	4	0	0
	To Broad Cloth	127	10	0		By William King	10	0	0
	To John Woolston, due on demand	5	10	0		By Stock, for the Neat of my Estate	367	14	6
	To Cheshire Cheese	8	2	0			<u>390</u>	<u>6</u>	<u>6</u>
	To Gloucester Cheese	12	0	0					
	To Tobacco	20	12	0					
	To Samuel Griffiths, due to me	28	10	0					
	To Andrew Thompson	5	0	0					
	To John Cornman	1	3	6					
	To Sugar	5	8	0					
		<u>390</u>	<u>6</u>	<u>6</u>					

SOURCE: Sarjeant, 1789b, pp. [40-41, 44-45, 50-51].

latter imprints were preceded by appearance in 1794 of posthumous American editions of the bookkeeping texts by Dilworth and the Rev. Richard Turner, both fully within the mercantile tradition.<sup>64</sup>

The established double-entry system presented in *Counting House* would dominate the accounting literature of the United States through the Civil War period, at least. Subject to minor variation, it was presented by such leading nineteenth-century authors as Thomas Turner, Bryant Sheys, James A. Bennet, Christopher Columbus Marsh, Benjamin Franklin Foster, J. C. Colt, Nicholas Harris, S. W. Crittenton, Thomas Jones, Peter Duff, and H. S. Bryant and H. D. Stratton.<sup>65</sup> Several variations were purely verbal, or largely so. American writers generally referred to the account book of narrative description as the "day" book. The "Stock" account was obviously not suited to partnership accounting, as implied or illustrated by Marsh and by Bryant and Stratton. George N. Comer went further, using a specific proprietorship account. Beginning with Thomas Turner, who closed "Old" accounts directly to "New" ones, several authors dispensed with the Balance account.<sup>66</sup>

Other format changes included abandonment of double-page ledgers, and a general movement away from use of a ledger alphabet. William Mitchell, a traditionalist in those respects, proposed a major substance change in the mercantile system in his famous 1796 book. He sought to combine the "simplicity of Single, with all the Advantages of Double Entry," by employing "Cash," "Day," and "Bill" books in lieu of a general "journal." Comer took a similar approach fifty years later. Even so, both authors presented traditional expositions of inventory accounting and income determination.<sup>67</sup>

Finally, the bookkeeping system presented by Sarjeant in 1789 could still be found in the leading books of the beginning of the twentieth century. In particular, the eminent New Orleans educator George Soulé showed the traditional mercantile system as the opening "scientific" practice set in the seventh edition of his *New Science and Practice of Accounts*, published in 1903 (and reprinted in 1976). The format differed from Sarjeant's only in using a proprietorship account in place of Stock. Soulé explained, however, that in a day of widespread use of specialized records such as invoices, sales, cash, and bill books, the day book had become "obsolete," and the general journal was needed only for entry of transactions not accommodated within such other books.<sup>68</sup>

### *Distribution of Counting House*

During the first few years after its publication, Sarjeant's book-keeping text was available for sale in at least three cities, in as many states.

The title page of *Counting House*, as quoted earlier, indicated that the book had been printed for sale at no fewer than five Philadelphia book stores. Five years later, in 1794, bookseller Samuel Campbell of the same city reported new printings of several works by Sarjeant, including the accounting book, for sale at his shop. The following year Henry and Patrick Rice, presumably the owners of original distributor "Rice & Co.," listed *Counting House* among their current stock of books for sale.<sup>69</sup>

Sarjeant's text had also been advertised for sale in two New England cities. At the Boston Book-store, under the ownership of Benjamin Guild and William P. Blake, it was available in 1789 and 1793 for purchase or borrowing, on a subscription basis. In that formative era of circulating libraries, the selling and lending functions were sometimes combined by book dealers.<sup>70</sup>

Finally, *Counting House* was advertised for sale in 1791 by Isaac Beers, a bookseller in New Haven, Connecticut. Like each of the other distributors cited, Beers also listed Sarjeant's *Elementary Principles of Arithmetic*, a work sometimes found for sale in book-stores that did not carry the bookkeeping text. Three of the other dealers also listed at least one further work by Sarjeant, specifically, a contribution to the shorthand literature.<sup>71</sup>

### *Other Works by Sarjeant*

#### *Three Editions of "Gurney's Short Hand," and Unavailable Mathematical and Grammatical Materials*

The Readex Early American Imprints series, 1639-1800, contains three revised editions brought out by Sarjeant (or a publisher) of "An Easy and Compendious System of Short Hand," by the English authority Thomas Gurney, 1705-1770. One of them was textually identical to another, but redesigned. The original American edition was published by Dobson and Lang in 1789. It contained 48 pages of text, inclusive of twelve illustrative plates, and 8 pages comprised of testimonials to Gurney, other front matter, and advertising for Sarjeant. The purpose of the edition was to fill a void within the new nation in coverage of a skill increasingly useful to the "Arts, Sciences, and . . . Learned Professions."<sup>72</sup>

Editor Sarjeant asserted that a basic knowledge of shorthand could be obtained in "a few Hours" of practice in application of Gurney's method, and promised to emulate the English master of "Brachygraphy" by responding to written requests for assistance in interpretation.<sup>73</sup>

In 1792, Sarjeant published an abridgement of the shorthand book in response to requests from "Seminaries of Learning" and "Booksellers" for a less exacting study of the field. Printed by Lang for Dobson, the abridged edition comprised just thirty-one pages, including ten plates.<sup>74</sup> Finally, in 1799, a Lancaster printer released on behalf of the Philadelphia bookseller Mathew Carey the official "Second American Edition" of Gurney's shorthand, a virtual reprint of Sarjeant's original edition omitting some of the preliminary material.<sup>75</sup>

The only other work authored or edited by Thomas Sarjeant that is available within the Readex series is a 1793 book described below. From advertisements appearing in that item, *Counting House*, the first shorthand text, and other sources, several other publications have been identified. Listed chronologically, and citing a problematic final case, they include:

1. *Twenty Arithmetical Tables*, 1786
2. *A Paradigm of Inflections of Words in the English Language*, 1788
3. *A Synopsis of Logarithmical Arithmetic*, 1788
4. *Select Arithmetical Tables*, 1788, 1789
5. *Select Arithmetical Exercises*, a work of applications to mathematical sciences and natural philosophy advertised in 1793 as in progress.

Among at least the first four items, titles and comparative cost data suggest that only the study of logarithms was a full-length book.<sup>76</sup>

By far the longest of Sarjeant's available works was published in 1793. It ranks with his arithmetic and bookkeeping texts as an important contribution to early commercial literature in the United States, initiating a series of uniquely American works.

#### *The Federal Arithmetician*, 1793

A newspaper advertisement of November 17, 1790, stated that "[i]n a few days" printer Dobson would publish *The Federal Arithmetician*, by Thomas Sarjeant.<sup>77</sup> There is no other record, however, of publication of such a work before 1793, when Dobson issued the book of 263 pages, plus five folded plates. The author's preface was

dated June 1, 1793.<sup>78</sup> In all probability Sarjeant decided to defer publication so that he could cover further developments in this dynamic field.

*The Federal Arithmetician; Or the Science of Numbers, IMPROVED* was written with two objectives in view:

to apply the Science of Arithmetic to the Money of Account of the UNITED STATES OF AMERICA

[and]

to render many of the Rules of the Science more simple in their operation; and more extensive in their application to Trade and Business, and to the affairs of Human Life.<sup>79</sup>

After presenting selected arithmetical definitions and principles (pp. 1-16), Sarjeant covered "vulgar" and "decimal" fractions (17-82); the evolving federal monetary system (83-101); logarithms (102-124); "Universal Rules" of proportion (125-52); simple and compound interest (153-206); and "Exchange," emphasizing monetary conversion (207-263).

A few specific points may be noted. First, the federal monetary system of dollars and cents was being revised even as Sarjeant wrote. Initially he cited the denominations "eagle" (ten-dollar coin), "half-eagle," dollar, half-dollar, "double-dime" (twenty-cent coin), dime, cent, and "half-cent."<sup>80</sup> The last section, however, excerpting the Act of Congress that had established the federal mint (April 2, 1792), referred to "quarter eagles," "quarter dollars," and "Half dismes" (new spelling), but not double dimes.<sup>81</sup> The folded plate inserted at the front reflected the later developments. The first dollar would be minted the year after publication of the book.<sup>82</sup>

Second, Sarjeant discussed possible notations for *sums* of coins. Although he favored a "decimal" approach, he illustrated use of an "account" format. The amount fifteen dollars, six dimes, four cents, and two mills (not included among planned coin denominations) was shown by four adjoining account columns headed by the abbreviations 'Dolls.', 'd.'. 'c.', and 'm'.<sup>83</sup>

Third, Sarjeant anticipated adoption in the near future of a decimal system of American weights and measures, an expectation that would have been encouraged by Senate proposals that he cited.<sup>84</sup>

Finally, there was lengthy coverage of monetary "Exchange," of two kinds. "Continental" exchange concerned conversion relationships between denominations of the new federal monetary system and those of the British-oriented systems found in the various

states.<sup>85</sup> Coverage of “Foreign,” or international, monetary exchange included analysis of the pertinence of trade balances thereto.<sup>86</sup>

Five other authors would publish somewhat similar books in New York State or New England between 1797 and 1800. A much shorter publication that had preceded Sarjeant's own study should be noted first, however. Although Sarjeant's work was apparently the first full-scale book on federal arithmetic, John Beale Bordley had four years earlier, in 1789, brought out a 26-page essay on the topic. More than half of *On Monies, Coins, Weights, and Measures, Proposed for the United States of America*, published in Philadelphia a year before it became (again) the national capital, concerned the federal monetary system in its very first outline form, involving a purely decimal structure of which the author heartily approved. Bordley noted that the sequence of five values adopted in 1786—eagle, dollar, dime, cent, and mill — lent itself to representation of a monetary amount in as many as five columns or as one (cents). Anticipating Sarjeant, he wrote that the new nation was “in a fine situation to avoid” a non-decimal system of weights, as was prevalent in Europe. Coverage was concluded with illustration of adaptation within several states of the English tradition of volume measurement.<sup>87</sup>

Two major works on Federal arithmetic came out in 1797 under essentially the same title, already associated (in its more modern form) with Benjamin Workman's arithmetic text of eight years earlier. In *The American Accomptant* (Lansingburgh, N.Y.), a work of some 300 pages reprinted in a recent series, the Rev. Chauncey Lee also covered related topics in commercial mathematics and devoted a chapter to double-entry bookkeeping.<sup>88</sup> In New York City the same year William Milns of Oxford University published *The American Accountant*, a mercantile arithmetic book of comparable size that was adapted to American and British commerce in general, and covered foreign exchange in particular.<sup>89</sup>

Appearing also in 1797 (Exeter, N.H.) was *The Federal Arithmetic* by James Noyes, an unusually young author (18 or 19) who would live only two more years. Although much shorter, at 128 pages, this book may have been based upon Miln's text.<sup>90</sup> A year later, in Newburgh, N.Y., Irish mathematician Peter Tharp published *A New and Complete System of Federal Arithmetic, in Three Parts*, the basic text covering fewer than 100 pages.<sup>91</sup> Finally, a text of similar length covering American money, weights, and measures, along with related topics in commercial arithmetic, was issued in New



Haven, Conn., in 1800. David Cook, Jr.'s *American Arithmetic; Being a System of Decimal Arithmetic . . . comporting with the Federal Currency of the United States of America* came complete with several testimonials, one of them signed by Isaac Beers, the local bookseller who nine years earlier had listed Sarjeant's *Elementary Principles of Arithmetic* among his stock.<sup>92</sup>

*Sarjeant as America's "First" Author on  
Accounting (and Federal Arithmetic)*

Sarjeant merits recognition as an author on the basis of the preceding review of his work alone, without regard to chronological rankings. *Counting House* was a highly competent text that, having preceded Mitchell's 1796 book by seven years, was unquestionably among the earliest American accounting works. *Elementary Principles* was a distinguished contribution to commercial arithmetic appearing in the very same year as Pike's celebrated text (1788), and *The Federal Arithmetician* was a remarkably rich study of a new development.

Thorough review of the most authoritative source of early American bibliography, and follow-up use of the comprehensive microform series to which it is keyed, have yielded strong evidence, however, that Sarjeant was genuinely America's first author on accounting and (on the scale of a book) federal arithmetic. Since the other early works discovered in the latter area have already been identified, attention may be confined below to the accounting literature.

Although a variety of earlier titles suggested accounting subject-matter, Sarjeant appears to have been not merely the first resident author in the field, but actually the first writer from anywhere of an accounting text published in America. As will be explained later, that distinction was evidently almost earned instead by a contemporary British emigrant, David Franks of New York.

*Method of research*

There are two basic alternatives, mutually compatible, to the assumption that Sarjeant was in fact the "pioneer American author" rather than Mitchell. One is that at least one accounting work was produced prior to 1789 by an acknowledged American writer. The other possibility, raised by Previts and Merino, is that at least one such book appeared in colonial America ostensibly under British or Irish authorship, but actually as the work of an American resident

seeking "to appeal to a market that favored British authorship and expertise."<sup>93</sup> A third possibility, not relevant to identification of the first American writer, is that one or more accounting books by British or other Old World authors (first editions or otherwise) were printed in America prior to 1789.

Partially in order to identify any accounting literature that might have been published in America prior to Sarjeant's *Counting House*, Shipton and Mooney's two-volume *National Index of American Imprints Through 1800* (1639-1800) was reviewed on an item-by-item basis; and all seemingly pertinent titles were then looked up in the associated Readex Early American Imprints microprint series. Yamey, Edey, and Thompson's study *Accounting in England and Scotland: 1543-1800*, covering various Irish works as well, served as a general reference for identifying works whose incorporation of accounting material might not be indicated by their titles. The large majority of the nearly fifty thousand books and other printed materials indexed by Shipton and Mooney are available in Readex editions, including all but one item of especial interest.

The results of the search are rather striking.

#### *No full-scale accounting works before 1788*

No book devoted principally to accounting has been identified over the first 149 years of American printing, 1639-1787.<sup>94</sup> Only two works appear to have included even significant coverage of book-keeping topics: *The [American] Instructor*, published in its first colonial edition in 1748, and Andrew Bradford's *Young Secretary's Guide*.

Although no Readex reprint exists, the twenty-first edition of *The Young Man's Best Companion, or Arithmetic made easie . . . [with] Rules and Directions for Book-keeping, or Merchants Accounts* was reportedly issued in New York in 1762. Sometimes cited in colonial book listings, this general-purpose manual had been originated in 1681 by English writer William Mather. The bookkeeping section had been added in 1734, probably well after Mather's death, and apparently many years after his withdrawal from editorial or proprietary involvement in the series (although he would continue to be listed as author).<sup>95</sup>

The earlier discussion of Bradford's *Guide* stated that the book-keeping coverage had been drawn "at one remove" from Fisher's *Instructor*. As documented by McMickle, the intermediate source was none other than Mather's *Companion*. Hence, counting as a

single item the long series of American imprints of the *Instructor*, the only three American publications through 1787 that are known to have covered bookkeeping were (with isolated trivial exception) *identical* in that regard by virtue of the “double plagiarism” discovered by McMickle.<sup>96</sup>

The absence of local editions of British accounting texts is explained by the ready availability of such works to the colonists in the normal course of trade with the mother country. Also, special precautions might sometimes have been taken against “piracy” in the form of unauthorized overseas imprints, as in the case a bit later (1807) of the Irish accounting writer Paul Deigham.<sup>97</sup> It is interesting to note that several American editions would appear not long after the first United States copyright law was adopted, in 1790. In that same year, a text by English author Charles Hutton was reprinted in New Jersey; 1794 editions of works by Thomas Dilworth and Richard Turner have already been cited; and *Jones’s English System of Book-Keeping* by Edward Thomas Jones was published in both English and American first editions in 1796. Also, published in Delaware in 1795 was an American edition (appropriately retitled) of Daniel Fenning’s general manual *The English Youth’s Instructor*, which included “a compendious method of bookkeeping.”<sup>98</sup> Titles of several earlier American publications not actually dealing with the field nonetheless included terms related to accounting.

#### *Nonaccounting literature having accounting-related titles*

The titles of four imprints from the years 1775-89, besides Sargeant’s bookkeeping text, included the term “counting house” or an equivalent:

1. *The Counting-house Almanac for . . . 1775* (Philadelphia)
2. *Bailey’s Counting-house Almanac for . . . 1786* (Philadelphia)
3. *Compting-Room Companion, an Abstract of the Coasting-Act* (Boston, 1789)
4. *A Companion for the Counting House, or Duties Payable* (Philadelphia, 1789).<sup>99</sup>

The first three of these items are unavailable. The titles indicate, however, that two of them represented a classic species of eighteenth-century literature, the almanac, while the third concerned contemporary maritime legislation. Countinghouse almanacs prob-

ably emphasized information of particular concern to traders, such as commercial duties, customhouse records and regulations, and interest tables, rather than astrological forecasts. Approximately two thirds of the thirteen-page fourth item were devoted to United States import duties and related commercial fees, while the balance primarily covered forms used at the Philadelphia custom house. The United States coin system adopted in 1786 was also presented.<sup>100</sup>

Seven colonial-era publications should likewise be noted by virtue of title (or author designation). Issued in Boston in 1703, was the third edition of *The Young Secretary's Guide, or, a Speedy help to Learning*, by John Hill, listed as "Thomas" Hill in all but one American printing. This self-instructor book had first appeared in Boston nine years earlier, four years before William Bradford had issued the first edition of *The Secretary's Guide* in New York.

Representing the first fourteen editions or printings that would appear in the colonies by midcentury, the 1703 volume had been "Made suitable to the People of New Eng[land]." Hill began by illustrating all manner of personal and business correspondence, explaining pertinent matters of form, and providing a short dictionary of "difficult" English words; moved on to cover a remarkable variety of commercial and legal documents; and concluded by presenting a table of simple interest. At one point he illustrated the "accmpt" of an estate administrator.<sup>101</sup>

*Fair Dealing between Debtor and Creditor*, a 1716 lecture by the remarkably learned Boston clergyman Cotton Mather, and *Debtor and Creditor*, a 1762 essay having no listed author, were essentially admonitions to borrowers, or lenders and borrowers alike, from a scriptural standpoint. The subtitle of the latter work was drawn from a familiar parable found in the Gospel of St. Matthew.<sup>102</sup>

*The Merchant's Magazine* by Robert Biscoe, published in 1743, and *The Ready Reckoner* by Daniel Fenning, issued in the first of many American editions (several of them in the German language) in 1774, were both voluminous collections of tables useful for trade. Biscoe's coverage was somewhat broader in scope. Relatedly, an American edition of *The Negociator's Magazine*, a book primarily on foreign exchange by English author Richard Hayes, was reportedly published in 1764. Hayes, identified as an "accountant," produced at least three distinct works in bookkeeping.<sup>103</sup>

Finally, the earliest American editions of *The London Merchant*, a play by George Lillo (1693-1739), were published in Boston and Philadelphia in 1774.<sup>104</sup>

Although none of these pre-1789 items was an accounting book, it appears that an American writer had actually completed such a work more than three years before Sarjeant's *Counting House* appeared, with plans for publication.

*Report of an Unpublished Bookkeeping Work  
by David Franks, Completed by 1786*

In 1786 and 1787 a property lawyer named David Franks published the first two city directories for New York. Franks was an Irishman, perhaps of Jewish descent, who had served as an apprentice to his father, in Dublin an "eminent attorney," and conducted business for some years in association with another lawyer. The first directory advertised the compiler's services as a "Conveyancer and Accountant" at No. 66 Broadway, providing a fee schedule reflecting the "cheapness" of his professional services.<sup>105</sup> Franks should not be confused with "a notorious Hebrew loyalist of the same name" who was born in New York in 1720 and spent most of his life in Philadelphia, but was twice arrested by the American side during the Revolutionary War.<sup>106</sup>

David Franks the conveyancer and directory compiler is of interest to accounting historians solely for writing near the close of the directory issued in February 1786 that he had already prepared

for *publication*, a TREATISE of BOOK-KEEPING, digested for the inland and foreign Trade of *America* . . . [, that he would be glad to submit for advance inspection by] the Gentlemen of the Mercantile Line.<sup>107</sup>

Contemporary usage of the term "book-keeping" leaves no reasonable doubt that Franks was referring to subject-matter primarily in accounting, rather than in mercantile record-keeping of other kinds. It may be noted, however, that in an 1837 circular for his New York commercial college B. F. Foster also spoke of applications to "inland and foreign trade" in describing his commitment to accounting instruction.<sup>108</sup>

There is no record of publication of a bookkeeping work by Franks, whose only known writings are the two New York City volumes. The 1787 directory made no reference to the book, and Franks, who had planned to issue an updated edition each May, was not even listed among the city's residents in the next volume, dated 1791.<sup>109</sup> Perhaps the author died before he could arrange for his book to be published.

Thomas Sarjeant's contributions to the American commercial literature, and in particular his apparent standing as the first accounting writer, have now been documented in detail. Sarjeant's *Counting House* invites strong consideration for recognition within a future accounting reprint series, perhaps along with the American editions of the works by Dilworth and Richard Turner that also preceded Mitchell's 1796 text.

FOOTNOTES<sup>b</sup>

<sup>b</sup>Page numbers are imputed to prefatory material as needed, beginning with p. [iii]. Because front matter is occasionally paginated on a different basis (notably in the case of Sarjeant, 1788), title pages are identified as such rather than numerically.

<sup>1</sup>Bentley, vol. 1, p. iii.; Brief, p. 18, and Mitchell.

<sup>2</sup>McMickle, p. 36; and Shipton and Mooney, s.v. "[Hutton, Charles, 1737-1823 . . .]." According to the latter source, Hutton's book was published in 1790 in "Burlington," a name under which two American cities had by then been chartered. The city in New Jersey had already existed for many years, however, given that Franklin had printed the first colonial money there in 1726, while the community in Vermont would not actually be organized until 1797, *Funk & Wagnalls*, s.v. "Burlington."

<sup>3</sup>[Bradford], especially pp. 126-39 (accounting section); Fisher, title page, quoted; *Funk & Wagnalls*, s.v. "Bradford, William (1663-1752)"; McMickle, pp. 38, 43-46, 50; Shipton and Mooney, s.v. "[Bradford, William, . . . 1698]"; and Yamey, Edey, and Thomson, p. 213.

<sup>4</sup>Previts and Merino, p. 28; White, p. 94; and Workman, 1789 and 1793. Mercantile arithmetic is covered on pp. 101-189 of Workman's first edition and 101-105 of the 1793 revision edited by University of Pennsylvania professor R. Patterson (title page). A third edition, not inspected but identical in length to the second one, was issued in 1796. Shipton and Mooney, s.v. "Workman, Benjamin."

<sup>5</sup>Bentley, vol. 1, p. v; and *Funk & Wagnalls*, s.v. "Copyright," report that the nation's first copyright law was adopted in 1790.

<sup>6</sup>*A Catalog of Books . . .*, s.v. "Evans, Charles, 1850-1935"; *Dictionary of American Biography*, s.v. "Evans, Charles"; Shipton and Mooney, vol. 1, pp. vi-vii; and Shipton and Mooney, s.v. "Sarjeant, Thomas," no. 22127. Evans cited full titles, often exceedingly long.

<sup>7</sup>Carpenter, p. 6; and *Goldsmiths-Kress Library*, s.v. "1789."

<sup>8</sup>Herwood, pp. [vii] and 194 (the page on which Sarjeant would have been cited within the alphabetical author listing of American books). Although the Herwood collection grew somewhat after the catalog was issued, very extensive inspection of the holdings in the spring of 1984 (April 9-13), at the University of Baltimore, turned up nothing by Sarjeant. Cataloging was by then virtually complete.

<sup>9</sup>Cremin, pp. 398-99; Lapsansky; and Library Company of Philadelphia, 1789, pp. 217-22, 286-89; 1793; 1794; 1796; 1798; 1799; and 1835, vol. 1, pp. [ix]-xi, 380-81.

<sup>10</sup>Laverty.

<sup>11</sup>Beck, 1984a,b; "Catalogue of the Library of the South Carolina College," pp. 68, 115; OCLC Search; and Shipton and Mooney, s.v. "Sarjeant, Thomas." Accord-

ing to the catalog of that year, the University of South Carolina (then South Carolina College) did not own a copy of Sarjeant's text in 1849. The copy currently held in the university's rare books collection is in such delicate condition that only the cover page could be photocopied.

<sup>12</sup>Lapsansky, and Latham.

<sup>13</sup>Previts and Sheldahl, pp. 52-56.

<sup>14</sup>Cremin, pp. 394-95.

<sup>15</sup>Bowden, pp. 55, 62-63, 68-69, 91-93; Cohen, vol. 1, pp. 439-47; Holmes, Kistler, and Corsini, pp. 101, 103-106; Knight, vol. 1, pp. 652-53, 657-59, 661; Seybolt, 1925a, pp. 25-29, 65-68; and Seybolt, 1925b, pp. 39, 44-53. Each source cited includes sample advertisements by entrepreneurial teachers of the eighteenth century, in which bookkeeping (by double entry, usually) was listed as an instructional area. A measure of overlap exists, since Cohen and Holmes, et al. drew their material almost entirely from works by Seybolt. Several additional items of the sort from the late colonial period are found in *The Virginia Gazette*. Since the field was frequently included among numerous teaching subjects, it may be apt to note Fisher's remark that bookkeeping was often listed to enhance the image of the instructor rather than to report actual qualifications. Fisher, p. 153.

<sup>16</sup>Baxter, pp. 280-81; Dilworth, 1768, p. [v]; Salsbury, p. 608; and Seybolt, 1925a, pp. 39-40. Dilworth was very critical of the reliance of many British academies on manuscripts, or "written copies," in place of textbooks. The absence of locally published texts may well have promoted such a practice within the American colonies. The commercial colleges established in the following century generally relied upon "manuscripts prepared by actual accountants engaged in business," rather than textbooks, as late as the 1850s. James, pp. 658-59, quoting latter page.

<sup>17</sup>Cremin, pp. 500-505.

<sup>18</sup>Cremin, p. 505.

<sup>19</sup>Cremin, pp. 402, 403 (double quotes); Seybolt, 1925b, pp. 47, 91-92; and [Trustees of the Academy of Philadelphia] ("Merchants Accounts"). Grew, who died in 1759, compiled a number of annual almanacks, for several localities. Shipton and Mooney, s.v. "Grew, Theophilus, 1759."

<sup>20</sup>Cappon and Duff, s.v. "Convict servants as accountants," "Convict servants as bookkeepers," "Indentured servants as accountants," "Indentured servants as bookkeepers"; Riley, pp. xvii-xviii; and *The Virginia Gazette*, tutor-related advertising notices of September 20, 1770 p. 3, col. 2 (3:2); November 29, 1770, 3:1; October 15, 1772, 2:3; and December 10, 1772, 2:3. A number of *Gazette* references are listed by Cappon and Duff under the headings given, but they have not been examined as yet to determine relevance to instruction. The specific *Gazette* references cited are to the series printed by Dixon and Purdie except for the second one, which refers to an issue from the series issued by Rind.

<sup>21</sup>Mair, 1793, pp. 495-532, quoting from italicized headings, p. 495; Mephram and Stone, pp. 128-32; and Shipton and Mooney, s.v. "Mair, John, 1702?-1769." The Norwegian edition of *Methodiz'd* was the first bookkeeping work to appear in that language and the first foreign translation of an English text in the field. Mair, 1793, "Introduction," p. 1. The author of the reprint's anonymous "Introduction" was Yamey (Brief, p. 17).

<sup>22</sup>This statement is based on inspection of some 160 book listings—library, retail, and auction—from the first Readex Early American Imprints series (Shipton), including essentially all such titles cited through 1795.

<sup>23</sup>Cohen, vol. 1, p. 539; Cremin, p. 501; Dilworth, 1786; Eldridge, p. 42; Hamilton, vol. 2; Jackson, pp. iv-v ("system"); Seybolt, 1925b, p. 50; Shipton, per note 22; and Yamey, Edey, and Thomson, pp. 207, 211, 215 (subtitle), 218, 220. Dilworth's text is dated based on the original appearance of his other two principal works in 1740 and 1743; the omission of the bookkeeping text from a 1747 title-page listing of the author's books; and the issuance of the fifth and seventh editions in 1768 and 1777. The earliest American listing found of Dilworth's text was dated 1760 (Gaine).

After completing his major accounting work (Gordon) in 1765, Gordon published *The General Counting-House, and Man of Business* a year later (Yamey, Edey, and Thomson, p. 218), a relevant book also listed occasionally in America. The reference for Postlethwayt is to *The Universal Dictionary of Trade and Commerce*, a two-volume adaptation to British commerce of the work by "the celebrated Monsieur Savary," a representative of the French throne at the Paris customhouse (Gaine, p. 10). The English author's book *The Merchant's Public Counting House*, a work likewise listed in America whose title suggests a customhouse focus, is not cited by Yamey, Edey, and Thompson (p. 215).

<sup>24</sup>Dilworth, 1768 (quoting title page), 1794; Mephram and Stone, p. 129; Milns, p. [iv]; Shipton, per note 22; and Shipton and Mooney, s.v. "Dilworth, Thomas, d. 1780." The Library Company of Philadelphia owns a 1775 astronomy book by Dilworth. The spelling manual was presumably *The New English Tongue*, a broader work that was issued in as many as *seventy-eight* American editions or printings during the first sixty years after its publication in 1740. Cremin, p. 501; and Shipton and Mooney, s.v. "Dilworth, Thomas, d. 1780."

The thirteenth edition of Dilworth's bookkeeping text was issued in Wilmington, Del., in 1798 (Shipton and Mooney, s.v. "Dilworth, Thomas, d. 1780"). The Herwood Library includes still a third American edition, published in 1839 in York, Pa.

<sup>25</sup>Cremin, pp. 394-95; Herwood, pp. 36, 154 (s.v. "Fisher, George, pseud."); Shipton, per note 22 ("Fisher's Arithmetic"); Shipton and Mooney, s.v. "[Slack, Ann (Fisher)], 1719-1778," "Fisher, George, fl. 1731"; Slack; and Yamey, Edey, and Thompson, p. 213. Franklin sold his printing business to David Hall the same year, 1748, that *The American Instructor* appeared. *Funk & Wagnalls*, s.v. "Franklin, Benjamin."

<sup>26</sup>Fisher, pp. [iv] (quoted), 153-64; Shipton, per note 22; and Shipton and Mooney, s.v. "Fisher, George, fl. 1731."

<sup>27</sup>Sarjeant, 1788, p. iv.

<sup>28</sup>Franklin, p. 487, summarizing the author's ambivalent attitudes toward organized religion; *Funk & Wagnalls*, s.v. "Webster, Noah" (lifespan); and Latham.

<sup>29</sup>Biddle, pp. 113, 115; Hardie, 1793, pp. 126, 128; Hardie, 1794, pp. 134, 137; Hogan, p. 105; Robinson (unpaginated), appropriate listings under "S"; Macpherson, pp. 118, 120; Stafford, 1797, pp. 159, 161; Stafford, 1798, pp. 124, 126; Stafford, 1799, pp. 122, 124; Stafford, 1800, pp. 108, 110; Stephens, 1796, pp. 161, 163; and White, pp. 70-72.

<sup>30</sup>*Funk & Wagnalls*, s.v. "Pennsylvania"; and United States Department of Commerce and Labor, p. 250.

<sup>31</sup>Sarjeant, 1788, title page, p. iv (second passage quoted is italicized).

<sup>32</sup>Sarjeant, 1788.

<sup>33</sup>Reigner, p. 19; and Sarjeant, 1788, pp. 54-72, quoting p. 70.

<sup>34</sup>Sarjeant, 1788, pp. 19-20, 28-34.



- <sup>35</sup>Sarjeant, 1788, title page, pp. iv, [96].
- <sup>36</sup>Sarjeant, 1788, pp. i-iv.
- <sup>37</sup>Pike.
- <sup>38</sup>Sarjeant, 1789b, title page.
- <sup>39</sup>Mitchell. Three sets of books are presented in terms of U.S. dollars and cents, pp. [9]-447.
- <sup>40</sup>Sarjeant, 1789b, title page.
- <sup>41</sup>Sarjeant, 1789b, p. [iii] (italicized preface).
- <sup>42</sup>Sarjeant, 1789b, p. [iv].
- <sup>43</sup>Sarjeant, 1789b, p. [iii] ("American Youth" not italicized).
- <sup>44</sup>Sarjeant, 1789b, p. [iii].
- <sup>45</sup>Sarjeant, 1789b, p. [iii].
- <sup>46</sup>Sarjeant, 1789b, pp. [5]-15, quoting pp. 5, 14 (italics in original).
- <sup>47</sup>Sarjeant, 1789b, p. [19].
- <sup>48</sup>Sarjeant, 1789b, p. [19].
- <sup>49</sup>Sarjeant, 1789b, pp. [19]-20.
- <sup>50</sup>Sarjeant, 1789b, p. [19].
- <sup>51</sup>Sarjeant, 1789b, p. [19].
- <sup>52</sup>Sarjeant, 1789b, p. [24]; and Yamey.
- <sup>53</sup>Sarjeant, 1789b, pp. [24], [26].
- <sup>54</sup>Sarjeant, 1789b, pp. [27]-28, quoting p. 28.
- <sup>55</sup>Sarjeant, 1789b, p. 28.
- <sup>56</sup>Chatfield, pp. 59-60; Hamilton, vol. 2, p. 26; Mair, 1793, p. 67; Mephram, p. 46; Sarjeant, 1789b, pp. [25-26], [40-51]; and Wells, p. 50. Mair wrote in 1736 that annual balancing was a common practice. Mephram, p. 46.
- <sup>57</sup>Sarjeant, 1789b, p. 28. Sarjeant illustrated use of "Bills Receivable" and "Bills Payable" accounts as well, pp. [48-49].
- <sup>58</sup>Hamilton, vol. 2, p. 26; Sarjeant, 1789b, pp. [40-51]; and Wells, pp. 44-47. Based upon examination of a number of texts, Wells asserts that in preindustrial times merchants and manufacturers "commonly" valued inventories at current market price (p. 47).
- <sup>59</sup>Sarjeant, 1789b, pp. [40-51].
- <sup>60</sup>Sarjeant, 1789b, pp. [34-39] (waste book and journal), [40-51] (ledger), and [52] (ledger alphabet). Alexander Malcolm, a prominent British author, had earlier placed the alphabet after the ledger. Malcolm, "INDEX to the LEGER, No. I.," directly following folio 17 of "*Ledger Book*. No. 1."
- <sup>61</sup>Collins, pp. [1-11]. In a prefatory note "To the Reader," Collins implied that he had not revised the text published originally in 1652. The year 1651 was used in the specimen books.
- <sup>62</sup>Colinson, pp. 2-5, 19-22, alphabet to first ledger ("Leger"), ledger folios 1, 2, 26; Hatton, pp. 137-41, [166-71], 170-75; Hawkins, pp. 3-6, 10-18, [191-97], [212-13], [230-31]; and Monteague, pp. [iii-iv], alphabet to ledger ("Leidger"), ledger folios 1, 5, 12, 40. The page numbered 170 in Hatton's book directly follows imputed page 171. The posthumous edition of Monteague's book cited employs the date of the first edition, 1675, in the exhibits.
- <sup>63</sup>Dilworth, 1768, preface, alphabet to ledger, double pages 1, 2, 9, 10 of ledger; Dowling, pp. [11], 20-32; Gordon, vol. 2, pp. 50-54; Hamilton, vol. 2, pp. [19]-20, 25-28; Maghie, pp. 2-4, 43-54; Mair, 1750, pp. 2-4, 22-26, 172-73; Malcolm, pp. 91 (first page of waste-book following a pagination error), 122, ledger ("*Leger Book*") no. 1, folios 1, 2, 16, 17, ledger index; and Webster, pp. 8, 23, 33-[41]. Following the preface, Dilworth's text is composed entirely of sample account books, not paginated consecutively, and a closing "Synopsis" of rules, pp. 1-14.

<sup>64</sup>Herwood, pp. 55-56, 166-67, s.v. "Jackson, William"; Jackson, title page, pp. 2-6, 17-19, 50-51, 60-61, 66-69; and Rev. R. Turner, pp. [5]-8, 10-11, ledger to alphabet, ledger folios 1, 2, 7, 9.

<sup>65</sup>Bennet, pp. 11-16, 62-63, 68, 74; Bryant, Stratton, and Packard, pp. 11-13, 25-27, 33-36; Colt, "A Brief Plan of the Work" (front matter), pp. 17-23; Crittenton, pp. 64, 74-75; Duff, pp. 32-32; Foster, 1836, pp. 50-54; Foster, 1838, pp. 156-56, 162, 166, 169-71; Harris, pp. [7]-8, [112]-14; Jones, pp. [i], 30-31, 50-51; Marsh, pp. [15]-16, 48-53; Sheys, pp. 38-43; and Thomas Turner, pp. 11-18.

<sup>66</sup>Bryant, Stratton, and Packard, p. 34; Comer, pp. 11, 48; Marsh, pp. 49-50; and Thomas Turner, pp. 12-13. Comer placed his "Merchant" account at the end of the ledger, rather than at the beginning, the customary location for "Stock." Having "never been able to appreciate" its utility (p. 11), he omitted the traditional final account, "Balance."

<sup>67</sup>Comer, pp. 37-48; and Mitchell, pp. v (quoted), vi, 2, 58-59, 64-65, 76-77, 156-59. Comer, Harris, and Bennet continued to use a ledger alphabet. Comer, p. 36; Harris, p. [112]; and Bennet, p. [62].

<sup>68</sup>Soulé, pp. 20, 54-58. Soulé even indexed the ledger, p. 54.

<sup>69</sup>Campbell, p. 73; and Rice, p. 67.

<sup>70</sup>Blake, p. 35; Cremin, p. 396; and Guild, p. 29.

<sup>71</sup>Beers, p. 22; Blake, pp. 35-36; Campbell, pp. 35-36; Guild, p. 22; Rice, p. 67; and Shipton, per note 22.

<sup>72</sup>Sarjeant, 1789a, title page, original italicized except for "and"; and Shipton and Mooney, s.v. "Gurney, Thomas, 1705-1770."

<sup>73</sup>Sarjeant, 1789a, [4] (quoted phrase, original italicized), [10].

<sup>74</sup>Sarjeant, 1792.

<sup>75</sup>Sarjeant, 1799. Shipton and Mooney cited the 1799 edition primarily under Gurney's name (s.v. "Gurney, Thomas, 1705-1770"), no doubt because his name had been used within the short form of the title. The earlier editions had been subtitled, in part, "Gurney's Brachygraphy, Improved." Sarjeant, 1789a and 1792, title pages.

<sup>76</sup>Sarjeant, 1789b, p. [iv]; Sarjeant, 1793, p. [264]; and Shipton and Mooney, s.v. "Sarjeant, Thomas." The first source listed cites as a further publication "A New Edition" of "Mr. Harrison's Rudiments of English Grammar." The first American edition of Rudiments [previously "Institutes"] of English *Grammar* by English author Ralph Harrison was issued in Philadelphia in 1787, and reprinted in Wilmington, Del. as early as the following year. Five further editions would appear in Philadelphia by 1800, but no editors are cited by Shipton and Mooney, and the opening "Advertisement" appearing in at least the first two editions is not signed. Sarjeant's 1789 reference to the grammar text thus remains unexplained. Harrison, p. [vi]; and Shipton and Mooney, s.v. "Harrison, Ralph, 1748-1810."

<sup>77</sup>Shipton and Mooney, s.v. "Sarjeant, Thomas," no. 22870.

<sup>78</sup>Sarjeant, 1793, p. viii.

<sup>79</sup>Sarjeant, 1793, p. iii, original italicized except for the proper name, printed in capitals.

<sup>80</sup>Sarjeant, 1793, pp. 84-85.

<sup>81</sup>Sarjeant, 1793, pp. 208-209.

<sup>82</sup>*Funk & Wagnalls*, s.v. "Dollar."

<sup>83</sup>Sarjeant, 1793, pp. 85-86.

<sup>84</sup>Sarjeant, 1793, pp. v, 212-14.

<sup>85</sup>Sarjeant, 1793, pp. 223-30 and unpaginated plates that directly follow.

<sup>86</sup>Sarjeant, 1793, pp. 231-52 and unpaginated plates that directly follow p. 246. Trade balances are discussed on pp. 248-52.

<sup>87</sup>Bordley, quoting p. 16; *A Companion for the Counting House*, p. 9; and *Funk & Wagnalls*, s.v. "Capitals of the United States."

<sup>88</sup>Lee, especially pp. 248-89, which cover double-entry bookkeeping in accordance (p. xxxii) with Gordon's work (Gordon). A single-entry system for farmers, mechanics, and small-scale merchants was also very briefly presented in this recently reprinted work (pp. xxxii, 290-91).

<sup>89</sup>Milns, drawing particularly from title page.

<sup>90</sup>Noyes; and Shipton and Mooney, s.v. "Noyes, James, 1778-1799." According to the latter reference, Noyes had brought out two almanacs while yet in his mid-teens, three years earlier (in 1794).

<sup>91</sup>Tharp. The author is described on p. [ii].

<sup>92</sup>Cook. The testimonial letters appear on pp. 9-10.

<sup>93</sup>Previts and Merino, p. 40.

<sup>94</sup>The first colonial printing press was established at Harvard College in 1639. Urdang, s.v. "1639."

<sup>95</sup>Cremin, p. 503; Sheldahl; Shipton and Mooney, s.v. "Mather, William, fl. 1695"; and Yamey, Edey, and Thomson, p. 208.

<sup>96</sup>McMickle, pp. 34 (quoting Abstract), 44-46.

<sup>97</sup>Deigham, title page, p. [iii] (quoted).

<sup>98</sup>*Funk & Wagnalls*, s.v. "Burlington," "Copyright"; Shipton and Mooney, s.v. "Fenning, Daniel," "[Fenning, Daniel . . .]," "[Hutton, Charles, 1737-1823 . . .]," "Jones, Edward Thomas, fl. 1795"; and Yamey, Edey, and Thomson, pp. 217 (quoted), 218, 222. Hutton's book was reportedly published in 1790 in "Burlington," a name under which two American cities had by then been chartered. The city in New Jersey had already existed for many years, however, given that Franklin had printed the first colonial money there in 1726, while the community in Vermont would not actually be organized until 1797.

<sup>99</sup>Shipton and Mooney, s.v. "[Bailey, Francis, 1735?-1815 . . .]" and titles, 1, 3, and 4. Titles 1 and 4 appear within brackets.

<sup>100</sup>*A Companion for the Counting House*; and *Funk & Wagnalls*, s.v. "Almanac."

<sup>101</sup>Hill, quoting title page. The administrator's account is shown on p. 169, and the interest table (six per cent) is given and explained on pp. 191-92.

<sup>102</sup>*Debtor and Creditor*; and Mather.

<sup>103</sup>Biscoe; Fenning; Rivington, p. 45; Shipton and Mooney, s.v. "Fenning, Daniel," "[Fenning, Daniel]," "[Hayes, Richard, accountant . . .]"; and Yamey, Edey, and Thomson, p. 212.

<sup>104</sup>Lillo; and Shipton and Mooney, s.v. "Lillo, George, 1693-1739."

<sup>105</sup>Franks, 1786 (quoting p. 82), 1787; and Horner, pp. 452, 461. Horner's reference to the American Jewish Historical Society as a confirming source regarding Franks (p. 461) is the basis for conjecturing that the Dublin native may have been a Jew.

<sup>106</sup>Horner, p. 461. In response to a recent request, a staff person at the New York Historical Society was unable to locate further information on Franks, assuming that the Revolutionary War manuscript files held on "D. S. Franks" concerned instead the "notorious" other David Franks (Roff).

<sup>107</sup>Franks, 1786, p. 81. Special forms (italics and all-capitals) in original.

<sup>108</sup>Reigner, pp. 37, 39 (quoted).

<sup>109</sup>Franks, 1786, p. 80; Franks, 1787; Duncan, p. 45 (nonlisting of Franks); and Shipton and Mooney, s.v. "Franks, David, conveyancer."

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