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Robert James Fleming

Samuel P. Graci

Joel E. Thompson

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Robert J. Fleming
Samuel P. Graci
and
Joel E. Thompson
NORTHERN MICHIGAN UNIVERSITY

CHARACTERISTICS OF THE WORK OF LEADING AUTHORS OF THE ACCOUNTING REVIEW, 1926-1945

Abstract: *The Accounting Review* has changed dramatically over the years. The purpose of this study is to document these changes, putting into perspective the articles that are currently published in *The Accounting Review*. In particular, this study compares the work of those authors who had the most publications in *The Accounting Review* (Leading Authors) during 1926-1945 with more recent contributions. The results with respect to topic of articles, research methods, citations, and article length reflect the Leading Authors' practical orientation, an attribute that is not particularly apparent in the work of current authors.

Most of us are probably familiar with the current contents of *The Accounting Review*. Both Sundem [1987] and Kinney [1990] report that most recently accepted papers are quantitative/empirical with topics primarily in financial accounting, auditing, managerial accounting and taxation. They also note that almost all of the authors of recent submissions are affiliated with universities. Moreover, according to its editorial policy, the primary audience for *The Accounting Review* [AAA, 1990] should be "... academicians, graduate students, and others interested in accounting research."

Most of us are also aware that *The Accounting Review* has changed considerably over the years; however, our perceptions are likely to vary dramatically on the nature of *The Accounting Review* in its early years. While we might know that financial accounting was the dominant topic and that most of the writing

We are grateful to Tom Koster and Sue Wakkuri for their assistance on this project and to the participants of a concurrent session at the 1989 Annual Meeting of the American Accounting Association where an earlier version of this paper was presented. We are also grateful to two anonymous reviewers and Dale Flesher, the Editor, for their suggestions.

was based on normative deductive reasoning, we might not be as aware of other issues. What were the more popular financial accounting topics? What other topics were important? Did empirical research exist at the time? Which journals were influential? How important were books? Who influenced the authors? What did the authors do for a living?

Answers to questions like these should provide a perspective for current authors to better understand the development of accounting and, therefore, be more effective contributors to accounting thought. Such a perspective, for example, might provide support for greater utilization of deductive research methods in the place of quantitative/empirical approaches.

Toward this end, this paper documents characteristics of the work of the early authors of *The Accounting Review* and compares these characteristics to more recent contributions. The focus is on the authors with the most articles published in *The Accounting Review* during its first 20 years of publication (Leading Authors).¹ The following section classifies the work of the Leading Authors by topic and research method for the time period 1926-1945. Citations and article length are also analyzed. The results provide an interesting contrast with recent contributions and contributors to *The Accounting Review*.

TOPICS AND RESEARCH METHODS

The articles of the Leading Authors were classified with respect to topic and research method. To obtain a common ground, the classification schemes developed by Sundem [1987] were used. Each of the three authors of this paper independently classified the articles and all then discussed these classifications to reach a group decision.

Topics

Table 1 indicates that the 19 Leading Authors published 172 articles on seven topics and an "other" category.² Financial accounting is the dominant topic with 66.9% of the total articles

¹Heck and Bremser [1986] identified the authors with the most articles published in *The Accounting Review* during its first sixty years of publication as well as the three 20-year subperiods.

²Using the method of Heck and Bremser [1986], the appropriate number of articles was identified for each Leading Author except for Paton. Since it was not clear which article was not counted by Heck and Bremser, who credited Paton with nine, his ten articles were used in this study. In addition, note that the Leading Authors accounted for 24% of the articles in *The Accounting Review*

TABLE 1
Major Topic by Author

A. C. Littleton	22	4						2	29
DR Scott	10	1		1				11	11
Herbert Taggart	6	1		2				10	10
Stanley Howard	5	3		1				9	9
Perry Mason	8		1	1				9	9
William Paton	9			1				10	10
C. Rufus Rorem	3		2	3				9	9
L. L. Briggs	6	1		1				8	8
James Dohr	3	2		1				8	8
Howard Greer	4	2		1				8	8
Harry Kerrigan	7			1				8	8
E. L. Kohler	4		2					8	8
Gabriel Preinreich	4						2	7	7
Frank Smith	6						1	7	7
Henry Sweeney	7							7	7
William Castenholz	5			1				6	6
David Himmelblau	3						2	6	6
Lloyd Morey			6					6	6
Hiram Scovill	3		1					6	6
Total	115	13	13	10	6	1	3	7	172
Percent of Total	66.9%	7.6%	7.6%	5.8%	3.4%	2.9%	1.7%	4.1%	100%

during the 1926-1945 time period. They were especially dominant during 1926-1938, accounting for 35% of the articles, from a low of 20% in 1930 to a high of 61% in 1932. Interestingly, they only accounted for 10% of the articles in the World War II years (1939-1945), from 4% to 19% in any one year. According to "University Notes" and "Association Notes" published in *The Accounting Review*, several of the Leading Authors (Taggart, Mason, Kohler, and Smith) had significant war-related duties which may partly explain this reduction.

published. The education and nonprofit/governmental categories are tied for second with 7.6%, and the managerial area is ranked fourth with 5.8%. The Leading Authors published fewer than ten articles each in the tax, professional, and auditing areas.³

Recent years have shown greater variety in the articles published in *The Accounting Review*.⁴ While financial accounting is still the dominant topic with nearly 50% of the articles [Sundem, 1987; Kinney, 1990], managerial accounting, auditing and taxation each have increased in popularity. Understandably, at a time of great change in financial reporting, the Leading Authors were primarily concerned with financial accounting issues.

Research Methods

Table 2 presents a classification of the research methods used by the Leading Authors. These include: deductive (including inductive, opinion, descriptive, and legal type research methods), historical, general empirical, survey, economic modeling, and analytical modeling.⁵ They used the deductive method in over 84% of the instances while the historical method was used about 11% of the time. Thus, these two methods alone accounted for 95% of the research methods employed. Current writers almost always use quantitative/empirical research methods [Sundem, 1987; Kinney, 1990].

This change in research methods is indicative of the present schism between practitioners and academics. Bricker and Previts [1990] suggest several factors that may be responsible for this schism including: application of social science research methods to accounting following World War II; adoption by the AACSB in 1967 of the doctorate as the terminal degree for accounting faculty (which encourages a diverse education background for academics versus practitioners); and recent

³The education category was not used by Sundem [1987] since his analysis did not involve this type of paper. None of the papers of the Leading Authors fit into the research methods, international, or information systems categories used by Sundem. Chatfield [1975] also notes that there were few papers dealing with auditing and tax during the first ten years of *The Accounting Review*.

⁴To obtain a current perspective, the work of the Leading Authors is compared to recent contributions to *The Accounting Review* rather than the older work of the Leading Authors from the 1966-1985 period.

⁵See Sundem [1987] for a definition of these methods. Other methods described by Sundem but not used by the Leading Authors are capital market, behavioral, statistical modeling, and simulation research methods.

Table 2
Research Methodology by Author

	Deductive	Historical	General Empirical	Survey	Economic Modeling	Analytical Modeling	Total
A. C. Littleton	17	11	1				29
DR Scott	11						11
Herbert Taggart	10						10
Stanley Howard	4	5					9
Perry Mason	8	1					9
William Paton	10						10
C. Rufus Rorem	9						9
L. L. Briggs	7			1			8
James Dohr	8						8
Howard Greer	8						8
Harry Kerrigan	8						8
E. L. Kohler	8						8
Gabriel Preinreich	3	1			2	1	7
Frank Smith	5		2				7
Henry Sweeney	7						7
William Castenholz	6						6
David Himmelblau	6						6
Lloyd Morey	6						6
Hiram Scovill	4	1		1			6
Total	145	19	3	2	2	1	172
Percent of Total	84.3%	11%	1.7%	1.2%	1.2%	.6%	100%

promotion and tenure standards requiring research, including theoretical-empirical studies.

Note that these factors post-date the 1926-1945 period under examination. As is reported in a subsequent section, only about half of the Leading Authors held a Ph.D., many of them had extensive practical experience, and they wrote at a time when many viewed the practice of accounting as an art [Previts and Merino, p. 214]. In this setting it is not surprising that deductive/historical methods dominated, even though some quantitative/empirical methods were known (as reported in Table 2) and could have been used more extensively.

Topics by Research Methods

Table 3 shows the cross-classification of research methods and topics. The deductive approach is not only the dominant method on an overall basis, but it is the dominant method in each topic area except for "other."⁶ In addition, the deductive approach is the only method employed by the Leading Authors in the nonprofit/governmental, managerial and auditing areas. Thus, the deductive method is clearly the dominant method of the Leading Authors. Again, this is in sharp contrast with more recent articles in *The Accounting Review* where each area is dominated by quantitative/empirical methods. [Sundem, 1987; Kinney, 1990].

Table 3
Research Methodology by Major Topic

	Deductive	Historical	General Empirical	Survey	Economic Modeling	Analytical Modeling	Total
Financial	99	15	1				115
Education	10	2		1			13
Nonprofit/Governmental	13						13
Managerial	10						10
Tax	5					1	6
Professional	3		1	1			5
Auditing	3						3
Other	2	2	1		2		7
Total	145	19	3	2	2	1	172

Financial Accounting Sub-topics

Table 4 shows a breakdown by author and sub-topic of the 115 financial accounting articles.⁷ The articles were initially classified by the topic that they most relate to in intermediate

⁶The historical and economic modeling methods were used as often as the deductive method in the "other" category. Preinreich used economic modeling for his two papers concerning the valuation of common stock.

⁷Since the next most popular topic only has 13 articles, breakdowns of the other topics are not included in this study.

and advanced accounting textbooks. If an article related to more than one topic without one being dominant, the article was classified as "miscellaneous." Kieso and Weygandt's *Intermediate Accounting* [1989] and Baker, Lembke, and King's *Advanced Financial Accounting* [1989] were selected as the basis for the classifications.⁸ To facilitate the reporting of the results in Table 4, several related chapters were combined (e.g., the two inventory chapters in Kieso and Weygandt's book were considered a single sub-topic).⁹ If a sub-topic only contained a single article, the article was classified as "other."¹⁰ All but six of the 115 financial accounting articles were related to intermediate accounting. Only two of the articles did not relate to an intermediate or advanced accounting topic.

The most popular sub-topic was environment and concepts with 22 articles by ten different Leading Authors.¹¹ The second most popular sub-topic was stockholders' equity with 21 articles also involving ten of the Leading Authors. The third most popular area was plant and equipment, with articles by six of the Leading Authors.¹² Other popular areas included changing prices, accounting process, balance sheet, inventories, and income statement.

The popularity of environment and concepts is not surprising given events such as the stock market crash of 1929, the Great Depression, financial scandals (e.g., see Flesher and Flesher's [1986] discussion of Kreuger & Toll, Inc.), and the

⁸Several articles commented on the AAA's "A Tentative Statement of Accounting Principles Underlying Corporate Financial Statements." Since we considered this document a conceptual framework type exercise, these articles were classified under the conceptual framework chapter (i.e., concepts).

⁹The other chapters which were combined to form one sub-topic were: the first two chapters in *Intermediate Accounting* [Kieso and Weygandt, 1989] (environment and concepts); the two chapters involving stockholders' equity; the two chapters involving plant and equipment; the revenue recognition chapter and the income statement chapter; and all the chapters dealing with consolidations.

¹⁰These included sub-topics on long-term liabilities, investments, income taxes, statement of changes, research ideas, incomplete records, and partnerships.

¹¹While the financial accounting textbooks provide a readily understandable and convenient classification scheme, other classification schemes are certainly possible. Different classifications of articles would give different results.

¹²If similar chapters had not been combined, the three most popular areas would have been depreciation (16 articles), retained earnings (16 articles), and concepts (15 articles). Thus, combining similar chapters affected the apparent degree of popularity of the areas but not the qualitative results.

creation of the Securities and Exchange Commission and the Committee on Accounting Procedure.¹³ The importance of stockholders' equity, and especially dividends, which many of the articles by the Leading Authors in this area covered, is emphasized by Previts and Merino [1979, pp. 231-235] in their discussion of problems in accounting practice in the 1920's. Depreciation, which accounted for most of the articles in the plant and equipment area, was also an important issue since it was still considered a discretionary expense by many businesses as late as the early 1930's [Hendriksen, 1977, pp. 42-43]. Thus, the Leading Authors were occupied with many of the major problems of their time.¹⁴

Sundem [1987] reports that the popular financial accounting topics covered in recent submissions to *The Accounting Review* include inflation, earnings prediction, standard setting, bankruptcy prediction, cash flow, pensions, foreign currency, and ratios.¹⁵ Thus, it appears that current writers, like their predecessors, address important contemporary problems. Inflation, standard setting, cash flow, pensions, and foreign currency each relate to recent Financial Accounting Standards Board projects. In contrast, earnings prediction, bankruptcy prediction, and ratios relate more to the use of accounting information, a theme not readily evident in the work of the Leading Authors.

CITATIONS

In this section the citations given in the work of the Leading Authors (i.e., references made by them in their articles) are examined. Brown and Gardner [1985a and 1985b] used this technique to assess the quality of journals, faculties, and doctoral programs. The specific issues addressed in this section are: the number of citations for journal articles and books; the journals which had the greatest impact on the Leading Authors;

¹³Knight, Previts and Ratcliffe [1976] present a detailed listing of accounting related events.

¹⁴Table 4 also shows that Paton exhibited the most breadth by writing in eight different financial accounting areas while Littleton ranked second by writing in seven. These two also authored *An Introduction to Corporate Accounting Standards* [1940], generally considered a classic by accounting academics [Previts and Merino, 1979, p. 274]. For more details about Littleton, see Bedford and Ziegler [1975].

¹⁵Kinney [1990] did not classify financial accounting articles by specific topics.

and the authors with the greatest impact on the Leading Authors.

Table 5 shows the number of citations of articles and books in the work of the Leading Authors. To be counted, the citation for a journal article needed to include, as a minimum, author, title of article, and journal. The citation for a book needed to include, as a minimum, author and title of book. These minimum requirements provided consistency in the collection of the citations and enhanced objectivity in the analysis.¹⁶ The relatively small number of papers in proceedings were counted as journal articles (and the proceedings were counted as a journal). The relatively small number of chapters in books were counted

Table 5
Citations of Articles and Books

	Articles		Books		Articles and Books	
	Total	Ave.	Total	Ave.	Total	Ave.
A. C. Littleton	19	.6	91	3.1	110	3.8
DR Scott	0	0	1	.1	1	.1
Herbert Taggart	1	.1	0	0	1	.1
Stanley Howard	3	.3	31	3.4	34	3.8
Perry Mason	39	4.3	26	2.9	65	7.2
William Paton	2	.2	6	.6	8	.8
C. Rufus Rorem	3	.3	4	.4	7	.8
L. L. Briggs	2	.3	3	.4	5	.6
James Dohr	2	.3	3	.4	5	.6
Howard Greer	6	.8	0	0	6	.8
Harry Kerrigan	42	5.3	51	6.4	93	11.6
E. L. Kohler	6	.8	2	.3	8	1.0
Gabriel Preinreich	7	1.0	20	2.9	27	3.9
Frank Smith	16	2.3	9	1.3	25	3.6
Henry Sweeney	53	7.6	97	13.9	150	21.4
William Castenholz	1	.2	1	.2	2	.3
David Himmelblau	0	0	0	0	0	0
Lloyd Morey	1	.2	5	.8	6	1.0
Hiram Scovill	0	0	0	0	0	0
Total	203	1.2	350	2.0	553	3.2

¹⁶During this period references were not listed at the end of articles as is the current practice of *The Accounting Review*. Instead, they were generally provided in footnotes. Also, the references were frequently incomplete with respect to dates and publishers (for books). A work was counted as being cited once regardless of how many times it was referenced in the same article.

as books. Self-citations were eliminated since this analysis focuses on which journals/authors had the greatest impact on the Leading Authors. No adjustments were made for the relatively few co-authored works (i.e., a co-author was given "full" credit in counting publications).

There are two remarkable facts shown in Table 5. First, there are very few citations in the work of the Leading Authors. For the 172 articles examined, the average number of citations per article is only 3.2. Only Kerrigan and Sweeney averaged more than ten citations per article. Of the 19 Leading Authors, 12 of them averaged one or fewer citations per article. Himmelblau and Scovill provided no citations.

The second remarkable fact is that books were cited more often than articles. The ratio of book citations to article citations is 1.72 (350/203). Thirteen of the 19 Leading Authors cited books at least as frequently as they cited articles.

Citations play a much more prominent role in recent articles. In Volume LXIV (1989) of *The Accounting Review*, the authors averaged 22.4 citations per article, seven times as many as the Leading Authors. Individually, none of the Leading Authors averaged this many citations. In addition, journal articles were referenced far more than books in 1989. The recent ratio of book to article citations is only .25 (179/716).

Journal references account for most of the change in citation rates over the years. This increase is consistent with current authors writing for other academics while the Leading Authors, many with extensive practical experience, writing for other practitioners. To a large extent the common body of knowledge for current academics is journal articles while the common body of knowledge for practitioners is practice. Thus, the Leading Authors may have assumed that their readers had first hand knowledge of the issues, negating the need to set the stage with numerous journal references.

Journals

Table 6 reports the journals cited by the Leading Authors. The *Journal of Accountancy* is the most cited journal with *The Accounting Review* a close second.¹⁷ Hence, *The Accounting*

¹⁷Sweeney, Kerrigan, and Mason accounted for over 66% of the citations for journal articles and Sweeney, Littleton, and Kerrigan accounted for over 68% of the citations for books. Thus, citations by these authors determine the results to a large extent. For a discussion of other limitations of citation analysis, see Brown and Gardner [1985a] and Dyckman and Zeff [1984].

Table 6
Most Cited Journals

Name of Journal	Times Cited
Journal of Accountancy	35
Accounting Review	32
Quarterly Journal of Economics	18
Accountant	16
American Economic Review	11
Harvard Business Review	8
Columbia Law Review	7
Electric Railway Journal	7
Harvard Law Review	4
L'Europe Nouvelle	4
Annalist	3
California Law Review	3
Economic Journal	3
Michigan Law Review	3
Minnesota Law Review	3
8 journals (tie)	2
30 journals (tie)	1

Review was well thought of even in its earliest years (at least by the Leading Authors). Two economic and one British journal round out the five most cited journals. Of the 15 journals listed, five are legal journals. One non-English language journal made the list (*L'Europe Nouvelle*).

The current list of influential journals is quite different. The top five journals cited in Volume LXIV (1989) of *The Accounting Review* are *Journal of Accounting Research*, *The Accounting Review*, *Journal of Accounting and Economics*, *Journal of Financial Economics*, and *The Journal of Finance*. Finance journals have replaced economic journals as the most influential nonaccounting journals. In addition, no legal journals appear on the current list of the 15 most cited journals. Instead, journals from accounting, finance, psychology, and economics predominate. Thus, authors have moved away from legal issues to social science areas. Again, this may be a reflection of the change from a practitioner orientation to an academic one. Indicative of this change, the *Journal of Accountancy* went from being the most cited journal by the Leading Authors to a tie for fifteenth place on the citation list of the current authors.

Authors

Table 7 shows the most cited authors of articles.¹⁸ Irving Fisher, an economist, heads the list. The Leading Authors cited seven different articles written by Fisher. George O. May had the most journal article citations for an accountant. Citations of his work included five different articles. Joseph L. Weiner's work involved legal issues contained in three different articles. The fourth most cited author, E. L. Kohler, was referenced four times. Each reference was to a different article. Thus, specific articles were not heavily cited.¹⁹

Table 7
Most Cited Authors of Articles

Name of Author	Times Cited
Irving Fisher	8
George O. May*	6
Joseph L. Weiner	5
Eric L. Kohler*	4
John Bauer	3
James C. Bonbright	3
W. A. Hosmer	3
A. C. Littleton*	3
Robert H. Montgomery*	3
22 authors	2
129 authors	1

*Member of the Accounting Hall of Fame

Table 8 shows the most cited authors of books.²⁰ Once again, Irving Fisher heads the list. His book, *The Nature of Capital and Income*, was cited five times by the Leading Authors. William A. Paton's books were cited the same number of times as Fisher's

¹⁸Since there was little likelihood that authors cited by current authors would match any of those cited by the Leading Authors, a list of recently cited authors was not compiled.

¹⁹It was sometimes difficult to determine if two authors with the same last name are, in fact, the same person. For example, are the authors Carver and T. N. Carver the same person? However, these ambiguities only affected the less frequently cited authors and did not affect the authors listed by name in Tables 7, 8, and 9. Therefore, no attempt was made to look up the original references.

²⁰Since dates of publications were frequently omitted, adjustments for different editions of the same book could not be made. Thus, if the title of a work remained the same from edition to edition, it was counted as the same work. In contrast, if the title changed from edition to edition, the references were treated as different works.

books. His most cited book is *Principles of Accounting* which he co-authored with Russell A. Stevenson. It was cited four times by the Leading Authors. Hatfield's most cited work is *Accounting* (cited five times)²¹ while Seligman's most cited work is *Principles of Economics* (cited three times). The only two other works cited five times by the Leading Authors are Geijsbeek's *Ancient Double Entry Bookkeeping* (a translation of Pacioli's *Summa de Arithmetica, Geometria, Proportioni et Proportionalita*) and Taussig's *Principles of Economics*.

Table 8
Most Cited Authors of Books

Name of Author	Times Cited
Irving Fisher	9
William A. Paton*	9
Henry R. Hatfield*	8
E. R. A. Seligman	6
Jacques Bouteron	5
John Geijsbeek	5
Roy B. Kester*	5
Leon Lancour	5
P. D. Leake	5
Gardiner C. Means	5
Robert H. Montgomery*	5
F. W. Taussig	5
Harry A. Finney*	4
Robert M. Haig	4
W. W. Hewitt	4
W. Mahlberg	4
Eugen Schmalenbach	4
Russell A. Stevenson	4
13 authors	3
33 authors	2
189 authors	1

*Member of the Accounting Hall of Fame

²¹Preinreich also cites a 1932 book written by Hatfield called *Accounting, Its Principles and Problems* which is a later edition of his 1927 book which some of the other authors referred to as *Accounting*. Apparently, the other authors shortened the title of his 1927 book in their citations. Moreover, Hatfield's 1927 book appears to be a revision of his earlier book, *Modern Accounting*. Counting these three different titles as the same book, Hatfield's book was cited seven times (see footnote 20).

Table 9 shows the most cited authors of both articles and books combined. Irving Fisher's work is the most cited. Of the first eight authors listed in Table 9, five of them have been inducted into the Accounting Hall of Fame [Burns, 1987]. Two of the other three's citations (Fisher and Seligman) were oriented toward economics.

The prevalence of economics journals, books, and authors among those most cited by the Leading Authors is not that surprising given the time period under consideration. At that time many accounting courses were taught in Economics departments. More importantly, most of the Leading Authors with Ph.D.'s obtained their doctorates in fields other than accounting, presumably in economics.²² For example, Littleton received a Ph.D. in Economics in 1931, eight years prior to the first Ph.D.

Table 9
Most Cited Authors of Articles and Books Combined

Name of Author	Times Cited
Irving Fisher	17
William A. Paton*	10
Henry R. Hatfield*	9
George O. May*	8
Robert H. Montgomery*	8
E. R. A. Seligman	8
Roy B. Kester*	6
P. D. Leake	6
James C. Bonbright	5
Jacques Bouteron	5
Frank A. Fetter	5
John B. Geijsbeek	5
Leon Lancour	5
A. C. Littleton*	5
Gardiner C. Means	5
Eugen Schmalenbach	5
F. W. Taussig	5
Joseph L. Weiner	5
12 authors	4
18 authors	3
50 authors	2
283 authors	1

*Member of the Accounting Hall of Fame

²²Roem is the only Leading Author who may have obtained a Ph.D. in Accounting. All the other Leading Authors with Ph.D.'s obtained their degrees before their schools offered a doctorate in accounting.

in Accountancy at the University of Illinois. Thus, the influence of economics on accounting is understandable.

ARTICLE LENGTH

An additional analysis examined the article length in pages. Overall, the average length of all articles analyzed is 8.6 pages.²³ The average length of articles ranges from 4.8 pages (Dohr) to 15.1 pages (Sweeney). Eleven of the Leading Authors wrote articles averaging less than ten pages. The average length of articles in Volume LXIV (1989) of *The Accounting Review* is 18.3 pages. Thus, the Leading Authors tended to write short papers by current standards. Perhaps this was due to research method, fewer citations, and a tendency to write for busy practitioners.

SOME BIOGRAPHICAL INFORMATION

Table 10 contains information on the doctoral education of the Leading Authors and their primary affiliations while they were publishing in *The Accounting Review* during this time period. Information on Ph.D.'s was obtained from the *Comprehensive Dissertation Index, 1861-1972* [Xerox University Microfilms, 1973]. Primary affiliation information was obtained from descriptions of the contributors given in *The Accounting Review* as well as from "University Notes" and "Association Notes" which were also published in *The Accounting Review*. The affiliations, in chronological order, span the time from the year of the author's first article in *The Accounting Review* to the year of the author's last article during 1926-1945.²⁴ Leaves of absences were excluded.

Only ten of the 19 Leading Authors earned a Ph.D. This is in sharp contrast with the current, essentially Ph.D. only, authorship of *The Accounting Review*. Interestingly, of the eight Leading Authors who earned a Ph.D. subsequent to the first issue of *The Accounting Review* (March 1926), all of them published in

²³There was a noticeable change in the typeset of *The Accounting Review* beginning with the March 1929 issue. The page length of articles published before this date were adjusted to compare with the length of articles after this date based on an estimate of words per page.

²⁴There is a conspicuous absence of information about Eric Kohler in *The Accounting Review* during the time that he served as editor (1928-1942). However, Mautz and Previts [1977] provide many details [also see Cooper and Ijiri, 1979]. During the 1926-1945 period, Kohler also worked for Arthur Andersen & Co. (1933-1937) and during World War II he was a member of the Office of Emergency Management and the War Production Board.

Table 10
Doctoral Programs and Primary Affiliations

Author	Ph. D. (School-Year)	Primary Affiliations
A. C. Littleton	U. of Illinois-1931	U. of Illinois
DR Scott		U. of Missouri
Herbert Taggart	U. of Michigan-1928	U. of Michigan
Stanley Howard	Princeton U.-1916	Princeton U.
Perry Mason	U. of Michigan-1938	U. of Michigan; Antioch College; U. of California (Berkeley)
William Paton	U. of Michigan-1917	U. of Michigan
C. Rufus Rorem	U. of Chicago-1929	U. of Chicago; Committee on the Cost of Medical Care; Julius Rosenwald Fund; American Hospital Association and American Public Welfare Association
L. L. Briggs		U. of Vermont
James Dohr		Columbia U.
Howard Greer		Ohio State U.; U. of Chicago and Institute of American Meat Packers; Kingan & Co.
Harry Kerrigan	Northwestern U.-1938	Northwestern U.
E. L. Kohler		Northwestern U.; Kohler, Pettengill & Co.; Tennessee Valley Authority; Petroleum Administration for War
Gabriel Preinreich	Columbia U.-1936	Practicing CPA in New York City
Frank Smith	Yale U.-1935	Yale U.; U. of Rochester
Henry Sweeney	Columbia U.-1937	Practicing CPA in New York City; Commercial Investment Trust Corporation; Federal Communications Commission
William Castenholz		LaSalle Extension U.
David Himmelblau		Northwestern U.
Lloyd Morey		U. of Illinois
Hiram Scovill		U. of Illinois

The Accounting Review before receiving their doctorate.²⁵ According to the *Comprehensive Dissertation Index* [Xerox University Microfilms, 1973, p. XIV], for older dissertations it was a common prerequisite that research results were to be published

²⁵Of the eight, all except Sweeney published in *The Accounting Review* after receiving their doctoral degrees. Sweeney published all seven of his articles before receiving his Ph.D. from Columbia in 1937.

in order to receive the Ph.D. Apparently, this was the case for these eight Leading Authors; based on dissertation titles and, where necessary, an examination of the dissertations themselves, each of the eight authors published articles related to their dissertations in *The Accounting Review* prior to receiving their degrees. Thus, while other types of articles were published in *The Accounting Review*, it did serve as an outlet for pre-doctoral dissertation results. Currently, authors typically publish dissertation results after earning a Ph.D. In addition, a publication in *The Accounting Review* is often a key for tenure rather than a prerequisite for a Ph.D.

Table 10 shows that five of the Leading Authors had primary affiliations outside of academe while they were publishing in *The Accounting Review*. Furthermore, at least four other authors held positions outside of academe in addition to their academic appointments: Paton was a partner in a public accounting firm; Dohr was a partner in a law firm; Castenholz was a member (sole partner?) of the public accounting firm of W. B. Catenholz & Co.; and Morey was the comptroller of the University of Illinois.²⁶ Thus, at least nine of the Leading Authors had significant non-academic positions while they were publishing in *The Accounting Review*. Again, this is in sharp contrast to the current authorship of *The Accounting Review*. As noted, the practical orientation of the Leading Authors, at least in part, accounts for their choice of topics, research methods, lack of citations and article length.

Although not directly related to publishing in *The Accounting Review*, Table 10 shows two other interesting relationships. First is the tendency of the authors to become faculty members at their doctoral granting institution. Of the seven authors holding a Ph.D. who remained in academe, five of them stayed at their doctoral granting institution. The exceptions are Mason who went to Berkeley (leaving Antioch College) about the time of receiving his degree from Michigan and Smith who went to Rochester about the time of receiving his degree from Yale.

The other interesting relationship is the tendency of the Leading Authors who remained in academe to stay at the same institution. Of the 14 such authors, the only exceptions were Mason and Smith.²⁷ Furthermore, there is no mention in "Uni-

²⁶Morey went on to become the president of the University of Illinois [Burns, 1987].

²⁷Paton did take a leave of absence at Berkeley and Briggs took a leave at Harvard.

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versity Notes" or "Association Notes" of any of these 14 individuals changing schools through the remainder of the 1926-1945 period.²⁸ Thus, the market for academics in this time period was considerably different from what it is today.

Other Biographical Information

Eight of the Leading Authors were involved in the editorial process of *The Accounting Review* during 1926-1945. Paton, Kohler, and Littleton were, in turn, the editors during the period.²⁹ In addition, Littleton, Scott, Taggart, Rorem, Kerri-gan, and Sweeney served either as assistant editors or on the editorial board. As is the case today, there appears to be a relationship between being an accomplished author and being involved in the editorial process.

Many of the Leading Authors were actively involved in the American Accounting Association as evidenced by their terms as president. Ten of the Leading Authors served as president [AAA, 1989]: Scovill (1920), Paton (1922), Himmelblau (1929), Greer (1932), Dohr (1934), Kohler (1936 and 1946), Taggart (1942), Littleton (1943), Mason (1950), and Smith (1954). Kohler was the only AAA president to serve twice. By way of comparison, only two (William Beaver and Yuji Ijiri) of the 19 Leading Authors from the 1966-1985 period have served as president to date. Thus, the AAA activities of the early Leading Authors transcended publishing in *The Accounting Review*.

SUMMARY AND CONCLUDING REMARKS

This paper summarizes some of the characteristics of the work of the Leading Authors of *The Accounting Review* during the period 1926-1945 and compares them to current standards. The accounting world today is much different from the 1926-1945 time period. *The Accounting Review* was heavily influenced by authors with extensive practical experience. Not surprisingly, their work in terms of the topics, research methods, citations, and article length reflects this practical orientation. Moreover, at a time when standard setting bodies were just

²⁸In 1936, the year after his last article in *The Accounting Review* during this time period, Castenholz resigned from LaSalle Extension University and took an administrative position (vice-president and educational director) with the American Academy of Accountancy. This seemed more like a change in careers (i.e., leaving academe) than a change in institutions.

²⁹Technically, Littleton was the chairman of a three person editorial board rather than editor.

beginning, to some extent the authors of that time were the standard setters. Through convincing arguments, they could directly influence the accounting practices of their readers.

Interestingly, the standard setters of today use essentially the same research method as the Leading Authors, the deductive method. While members of the Financial Accounting Standards Board may be influenced somewhat by quantitative/empirical studies, it would be difficult to characterize their decision making process as other than being based on deductive type methods; clearly, they do not rely to a heavy extent on quantitative/empirical methods.

Recent contributors to *The Accounting Review* do rely on these methods. It is well known that most observers believe that the current wave of empiricism has had little impact on practice. Moreover, it is often lamented that academics typically pay little attention to standard setting while it is in process. In addition, the American Accounting Association is concerned by the decline in membership from the practitioner ranks. Perhaps if *The Accounting Review* would broaden its editorial practices to once again include deductive type pieces covering current issues, improvement in these areas could be made.

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