

Accounting Historians Notebook

Volume 15
Number 2 *Fall 1992*

Article 4

Fall 1992

Professional advertising

Frank Wilbur Main

Follow this and additional works at: https://egrove.olemiss.edu/aah_notebook



Part of the [Accounting Commons](#), and the [Taxation Commons](#)

Recommended Citation

Main, Frank Wilbur (1992) "Professional advertising," *Accounting Historians Notebook*: Vol. 15 : No. 2 , Article 4.

Available at: https://egrove.olemiss.edu/aah_notebook/vol15/iss2/4

This Article is brought to you for free and open access by the Archival Digital Accounting Collection at eGrove. It has been accepted for inclusion in Accounting Historians Notebook by an authorized editor of eGrove. For more information, please contact egrove@olemiss.edu.

Main: Professional advertising

Yamey: continued from page 1

retired from his professorship at The London School of Economics in 1984, but he has continued to be active, as you can see from the fact that *Art and Accounting* was published (in Italian) in 1986 and in English in 1988. I have also had an opportunity to read two substantial chapters on accounting history that Basil will contribute to a new book on the subject.

It is easy for us here to forget that Basil Yamey is primarily an economist, and accounting history has really been a sideline. As an economist his specialty has been the economics of distribution, and probably for that reason he was appointed to the Monopolies and Mergers Commission in the United Kingdom (the British counterpart to the Federal Trade Commission here) and served on that body for 12 years until 1978. But he has also written on development economics, resale price maintenance, and other restrictive practices.

I said that accounting history was a sideline of Basil's. But what a sideline! If he had done no more than co-edit with A.C. Littleton that splendid collection, *Studies in the History of Accounting*, we should have been greatly in his debt. But the other work that he has authored and/or edited is tremendous, both in quality and quantity. Baladouni has classified Yamey's work in the history of accounting into three groups:

- (a) studies in the early literature of accounting, 1543-1800, designed to trace the influences of one author or treatise on another and to throw light on accounting practices of the times;
 - (b) studies of extant account-books of English merchants, mostly from the 17th and 18th centuries, designed to examine variations in practice and to test how far the best accounting treatises differed from practice;
 - (c) the examination and analysis of the Sombart thesis on the relationship between double-entry bookkeeping and the rise of capitalism in Western Europe.
- Basil's merits have been recognized in Britain

by the Queen conferring upon him the rank of Commander of the Order of the British Empire (CBE), and he is also a Fellow of the British Academy (the US equivalent of which is the American Academy of Arts and Sciences). One particularly pleasant aspect of my role is that I don't have to be modest on Basil's behalf, as he would be himself, if he were here. The Academy, I believe, has shown excellent judgment in conferring on him its Hourglass Award for the second time. I am delighted to be able to thank you on his behalf.



PROFESSIONAL ADVERTISING

Frank Wilbur Main espoused the position that the reasons for the banning of advertising by Lawyers are not applicable to accountancy as reasons why Certified Public Accountants should not advertise. He states:

If every action that could be made the basis of a suit were brought to court, there would be such an increase in litigation as would stop the wheels of justice, to say nothing of the ensuing loss of time and money to all concerned. The strife which accompanies law suits arouses ill feeling and is contrary to public good. . . .

Mr. Main says that because of these circumstances, common law recognizes three crimes based on stirring up litigation:

Champerty—acquisition by purchase of a cause of action and then attempting to enforce it.

Maintenance—payment of court expenses of another to enable him to bring suit, with an agreement to divide profits.

Barratry—stirring up law suits.

continued on page 6

THE ACCOUNTING HISTORIANS NOTEBOOK

The Academy of Accounting Historians
School of Accounting
James Madison University
Harrisonburg, VA 22807

Editor: Elliott L. Slocum
School of Accountancy
Georgia State University
University Plaza
Atlanta, Georgia 30303

ACCOUNTING HISTORY GRADUATE RESEARCH GRANT, 1993 A CALL FOR PROPOSALS

The Academy of Accounting Historians announces the availability of its Graduate Research Grant in Accounting History. The research grant of \$1,000 is a part of the Academy's continuing efforts to encourage research in accounting history. Professor Lee D. Parker, a past president of the Academy, will administer the grant process. The following information concerning the grant process is provided as a guideline:

Head
School of Accounting, Finance and Management
The Flinders University of South Australia
GPO Box 2100
ADELAIDE SA 5001



CRITERIA

1. Successful candidate who is at least in the preliminary stages of graduate research, thesis or dissertation, involving a subject in accounting history.
2. Submit three copies of the proposal, in English, which include:
 - a. Title and objective of the study.
 - b. Brief description of subject area and research methodology.
 - c. Outline of progress to date and planned structure of the project.
 - d. Project supervisors.
 - e. Proposed use of the grant.

Professional Advertising: continued from page 4

Thus, solicitation of business is prohibited based on the belief that lawyers seeking business leads to efforts to create business, which leads to the commission of one or more of these three common law crimes. "So long as the accountant states only the truth in his advertisements and preserves the dignity of his profession, it is submitted that there can be no harm to either the public or to the members of the profession who seek thus to obtain or create business." [*The Certified Public Accountant*, January 1926, pp. 2-3]

IMPORTANT DATES

1. Proposal should be received by March 19, 1993.
2. Selection of the Proposal to receive the Grant by May 15, 1993.
3. Graduate Research Grant awarded at the Annual Business Meeting of the Academy in Fall, 1993.

SUBMIT (3) PROPOSALS TO
Professor Lee D. Parker

ENCOURAGE DOCTORAL
STUDENTS TO JOIN THE
ACADEMY AT THE SPECIAL
STUDENT RATE OF \$7.50
PER YEAR