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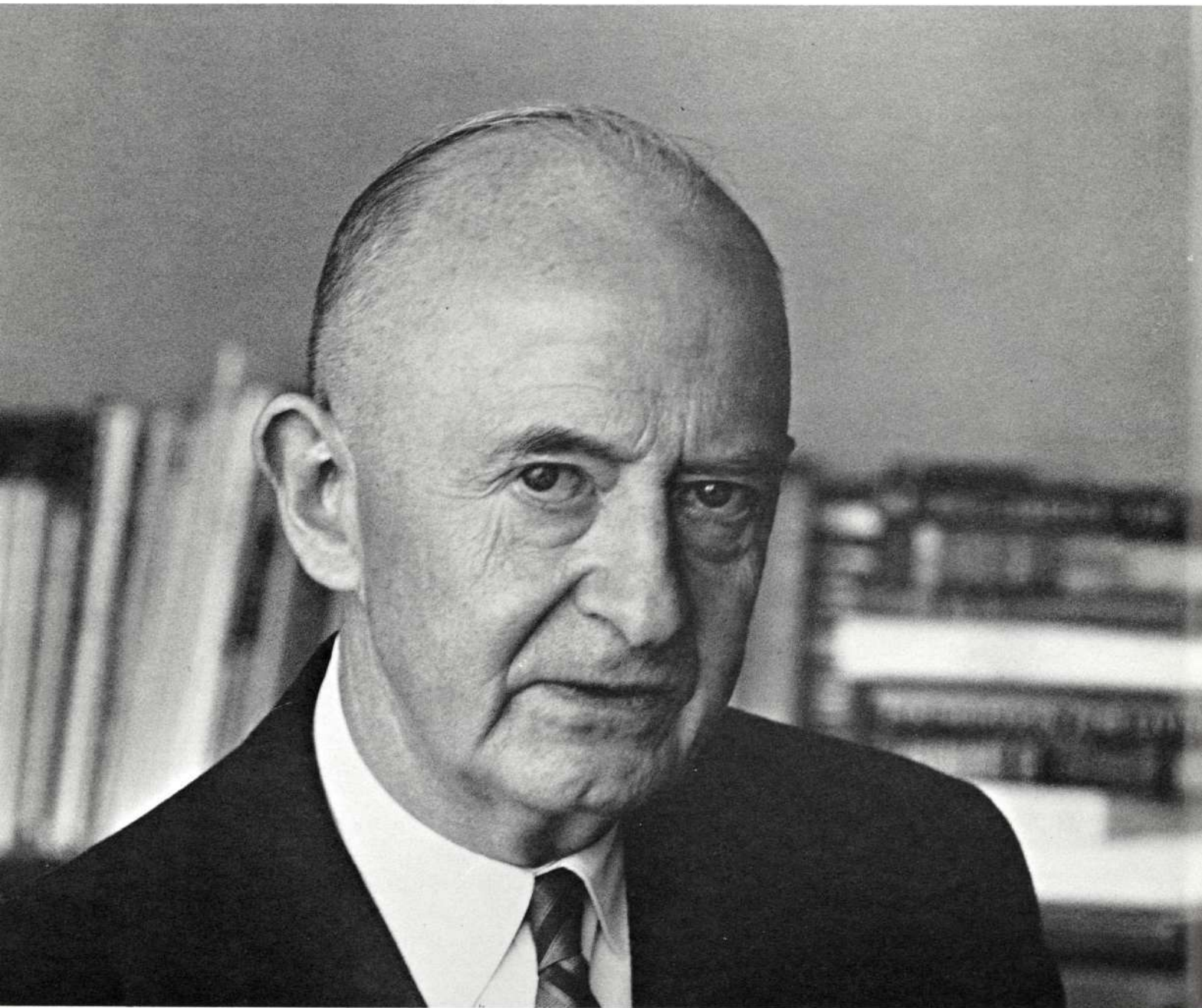
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THE VALUE OF BROAD READING

Arthur B. Foye, Advisory Partner (Managing Partner 1947-56).



The accounting profession has grown over the past three decades from a narrow concentration on corporation and individual accounts with their record keeping and reporting to a broad understanding of basic economic, financial, and operating policies, and of public and governmental relations, applied in auditing and consultive services to commerce and industry in every phase, to social and educational services, and to government.

This growth has been partly because of the widening and deepening of accounting education and training, partly because business itself has broadened and lifted its sights immeasurably, and partly because the world of today is a new world in scientific concepts and their application, in national and international developments stemming from social and political changes and from new philosophies of life. It is indeed a new world that we face in the decades that lie between us and the end of the century.

All of this necessitates new attitudes by professional accountants, infinitely broader understanding of business, of science, of physical and social life, of international affairs, and of the philosophy of life itself. The most practical attainment of this is to read! No intelligent accountant with any regard for himself, his family, his community, his country and his world can fail to broaden his reading in economics, finance, biological, physical, and astronomical science, human relations, public relations, geography, politics, and philosophy. If he fails he will be left behind in the highly competitive race, he and his family will suffer, and he will be depriving himself of some of the most fascinating and rewarding joys of living in the most creative time the world has ever seen.

The plea "I don't have time" is the plea of a weakling who does not want to exert himself to develop his mind. A small fraction of the time spent in newspaper reading, in reading current "best-sellers," in unimportant television viewing, in social gossip, could be used to change the whole pattern and interest of his life. An extra half-hour in the morning is not impossible. There are many thousands of people who "attend" the New York University "Sunrise Semester" and similar courses on television.

The plea of expense is another lame excuse, for today in inexpensive paperbacks are many of the finest scientific, literary, and philosophical books ever published.

The real question that faces everyone is what he wants to do with his life—whether to live it on a low hum-

drum level with a future of no mental or financial return, or on a rising plane of fascinating interest in a fascinating world.

To those who have children or grandchildren there is another challenge—whether they will be left behind mentally by these children who will develop a sympathetic contempt for their elders, or whether together they will enjoy mental companionship.

One of the old slogans of the Alexander Hamilton Institute was "The years the locusts have eaten." This applied to financial growth, but it applies with greater force today to mental growth. One of the most stimulating books that I have just read is John W. Gardner's *Self-Renewal*. Of this book, Dr. Grayson Kirk said, "For those who pursue their daily lives oblivious to the necessity for self-renewal, this text is essential, and for those who for one reason or another allow their attentions and energies to be diverted into self-indulgent and less constructive pursuits, this book should reawaken self-examination and commitment."

I can speak of the pleasure I have had recently in reading other books:

A View from a Distant Star—Harlow Shapley

Lord Chandos—autobiography

Foundation for Living—Charles Stewart Mott

**The New Society*—Peter Drucker

**The Ordeal of Change*—Eric Hoffer

**The Wellsprings of Life*—Isaac Asimov

**The World of Carbon*—Isaac Asimov

**The World of Nitrogen*—Isaac Asimov

**The Clock We Live On*—Isaac Asimov

**The Prevalence of People*—Marston Bates

**The Nature of Natural History*—Marston Bates

**Biology of the Spirit*—Edmund W. Sinnott

**Matter, Mind, and Man*—Edmund W. Sinnott

**The New World of Philosophy*—Abraham Kaplan

**The Idea of History*—R. G. Collingwood

**The Quest for Being*—Sidney Hook

**Honest to God*—John A. T. Robinson

Anatomy of Britain—Anthony Sampson

My Years with General Motors—Alfred P. Sloan, Jr.

*These are all in paperback books.

A final note is that to fail to develop mentally is to miss not merely money but exhilarating fun. Once started, the habit of mental improvement will tend to run away with you, not from you.

