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George Davis Bailey

by

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George Davis Bailey was his name. During his lifetime he rose to fame as head of the committee on accounting procedure. This committee was the creature which set out what accountants should do when a need for professional guidance grew. George was also president of the AIA, which today is known as the AICPA. He led the deliberations of the Bailey Commission, which said the CPA should be the form of admission to practice in the profession; otherwise today we might not hold such esteem in the public's sight.

Although many writings appear under his byline, if we are to be truthful, we must decline to say he wrote them, because in the various editions there are several conflicting, even opposing, positions. One theme does stand out, which we can safely say is what he believed. From it he would never stray. "Accounting should be useful." What a lovely thought! You would never know today how hard this point was fought.

During World War II, he managed Ernst & Ernst's office in Detroit. It was a good position for someone who was politically adroit.

He worked on government contracting issues, which left him in good stead, but in 1947 he left, putting his name on his own billhead.

He took the Chrysler audit with him when the firm he left. It seems obvious that in client relations he was deft. Later that year, his firm combined with two other firms, forming Touche, Niven, Bailey and Smart, the historical record confirms.

He was the first executive partner of that Touche bunch, it is true. We were well thought of by them his whole career through. In 1957 he retired and later moved to southern California where he taught some, maybe so his mind would not decay.

He was posthumously named to the Accounting Hall of Fame. With his help, the accounting profession became necessary for all sorts of enterprise, and recognized the need some things to formalize.

Likable, smiling, and in the right place, too—All these things helped George Bailey, it is true. Now that he is gone, we are left with these few rhymes about George Davis Bailey, his life and times.