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# A SIGNIFICANT SOURCE FOR ACCOUNTING HISTORICAL RESEARCH: THE CATASTO OF 1427 IN FLORENCE

by  
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*University of Rhode Island*

Ferdinand Schevill's 1938 book, *History of Florence: From the Founding of the City through the Renaissance*, mentioned that the *Catasto* of 1427 was a relatively equitable income tax, based on an anticipated earning rate of 5 percent on equity (pp.345-346). The tax failed by 1434 because of dishonest administration (p.364). What accounting historians should note was that the base of the 1427 *Catasto*, the same base of Pacioli in 1494, is that of a list of all assets and liabilities (pp.345-346). There is a copy of the 1427 law in the 1765-66 book *Della Decima e di Varie Altre Gravezze Imposte del Communedì Firense* (Schevill, p.346), which is available on microfilm.

I have a photocopy of the law, which is in Medieval Latin. I have recently found that David Herlihy and Christiane Klapisch-Zuber published *Les Toscans et leurs familles* in 1978 and a shortened 1985 version of it in English, *Tuscans and their Families: A Study of the Florentine Catasto of 1427* (Yale University Press). Chapter 4, entitled "Wealth and Enterprise," is of much interest to researchers in the history of accounting. Many sources are noted in that chapter. Apparently, many of the basic documents from 1427-1434 are available to researchers from the Data Programs and Library Service of the University of Wisconsin, Madison (Herlihy and Klapisch-Zuber, preface).

There are many interesting research questions. For instance, did *Pacioli* base his work on this tax law or was accounting so well developed at the time that the 1427 tax was based on accounting records? Was the 1427 tax on estimated taxable income, or a property tax? What records of audits are extant? These are just some of the questions that could be the subject of an accounting historical researcher's look at the data and previous commentaries.

## A New Opportunity

### *Company Financial Reporting:*

### *A Historical and Comparative Study of the Dutch Regulatory Process*

Dr. Stephen A. Zeff recently announced, at a low price of \$25, a reimpression of *Company Financial Reporting: A Historical and Comparative Study of the Dutch Regulatory Process* by Stephen A. Zeff, Frans van der Wel, and Kees Camfferman (Amsterdam: North-Holland, 1992). This 400-page treatise originally sold for \$100 per copy. The authors' acquirement of rights to issue a reimpression enables the offer of this historical work at the cost of printing. If you are interested in purchasing this book, contact: Dr. Stephen A. Zeff, Jesse H. Jones Graduate School of Management, Rice University, P.O. Box 1892, Houston, TX, 77251-1892. [Phone, 713-527-6066; Fax, 713-285-5251; Email, sazeff@rice.edu]

IN MEMORIAM

PHILLIP KENNETH SEIDMAN

P. K. Seidman died on June 23, 1999, just five days short of his 92nd birthday. P. K. was a member of the Academy of Accounting Historians. P. K. had continued to go to his office and work every day until about three weeks before his death.

P. K. was born in Brooklyn, New York, the youngest of fourteen children. After graduating from Columbia University in 1927, he joined the accounting firm of Seidman and Seidman, which had been formed by his brother M. L. Seidman, now BDO Seidman. After six years, P. K. was managing the Grand Rapids office when the firm received a contract to monitor the lumber, milling, and furniture industries for compliance with the National Recovery Act. Since Memphis was a hardwood lumber center, the partners decided that P. K. should open an office there. Although he was to open fifteen other offices, Memphis became his home where he earned a law degree from the University of Memphis Law School, lectured on tax law at the Southern Law School in Memphis, taught accounting and economics at Southwestern at Memphis, now Rhodes College, University of Tennessee, Memphis, University of Memphis, and American Institute of Banking. During World War II, he was a Lieutenant Commander in the Navy Torpedo Bombing Squadron in the Pacific Fleet.

P. K. was a civic leader and a philanthropist and was described as a man of great character and dignity. He was also described as a tough businessman, a perfectionist, and did not tolerate anything less than the best. He created the Frank E. Seidman Distinguished Award in Political Economy which is now at Rhodes College, helped to start the Economic Club of Memphis, Memphis Crime Stoppers, and the first Alzheimer day care center in Memphis, served as president of Goodwill Industries Inc., Memphis Orchestral Society, and Memphis Little Theatre.

**A CLASSIC PUBLICATION AVAILABLE ON THE WEB**

*The Evolution of Cost Accounting to 1925* by S. Paul Garner is now on the World Wide Web. This classic historical study is the first book which addresses the discipline of accounting and its history to be published and available in full length on the Web. Providing free of charge such an important work on the Web is a pioneering step. This is another first for S.

Paul Garner, Dean Emeritus, University of Alabama, in his long tradition of being a pioneer of global accounting matters.

Accounting students and historians can access and download this famous classic at:

<http://weatherhead.cwru.edu/Accounting/pub/garner>

## NEW BOOKS IN ACCOUNTING HISTORY

By Academy Members

### STEPHEN A. ZEFF

Stephen Zeff has authored *Henry Rand Hatfield: Humanist, Scholar and Accounting Educator* published by JAI Press Inc./Ablex Publishing Corp. This book is a biographical study of the first full-time accounting professor, Henry Rand Hatfield (1866-1945), in a U.S. university. His two textbooks, *Modern Accounting* (1909) and *Accounting* (1927), were among the most respected reference works in the first half century. Also, he was an authority on early bookkeeping history and his essay, "An Historical Defense of Bookkeeping," has long been one of the most celebrated articles in the U.S. literature.

Stephen Zeff began his research in the 1960s, using Hatfield's extensive files of correspondence, notes and papers, and he proceeded to interview, or correspond with, many of Hatfield's former colleagues and students. The author also drew on the archives at the University of Chicago and the University of California, as well as the records of the American Accounting Association. Many of Hatfield's unpublished and previously published papers are reproduced in the book.



### IN MEMORIUM

### HENRY FRANCIS (FRANK) STABLER

On Saturday, June 26, 1999, Frank Stabler, a long-time member of The Academy of Accounting Historians died suddenly. Frank was Professor of Accounting Emeritus at Georgia State University and had retired in August, 1998. He had served in the U.S. Army Finance Corps, worked with Price Waterhouse, and taught at the University of Alabama and Tennessee Technological University before joining the faculty at Georgia State in 1971. Frank had earned a B.A. in Business Administration at Vanderbilt University and the M.B.A and Ph.D. at the University of Alabama.

Frank's involvement with accounting history began early in his career, and his dissertation was "A Study of Selected Contributions of George O. May to Accounting Thought." His dissertation was later published as a monograph through the Publishing Services Division of the College of Business Administration at Georgia State University in 1977. He coauthored a paper, "May and Paton: Two Giants Revisited," that was published in the *Accounting Historians Journal* in 1981 and published "George O. May, 1875-1961," in *Biographies of Notable Accountants*, Second Edition, Edited by Abdel M. Agami, 1989. While at Georgia State, Frank served on fifteen dissertations, chairing nine, which including studies on Paul F. Grady, Robert M. Trueblood, and Eric Louis Kohler.

Frank's greatest love was teaching and working with students as illustrated by his many awards, among which were Outstanding Faculty Award, School of Accountancy; Accounting Educator of the Year Award, Georgia Society of Certified Public Accountants, Educational Foundation; Outstanding Faculty Vice President, Beta Alpha Psi; and Educator of the Year, Atlanta Chapter, Institute of Internal Auditors. Frank Stabler touched many lives among the ranks of student, faculty, and practitioners, and though he will surely be missed, his memory will continue in their hearts.