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BECOMING PROFESSIONAL: CHINESE ACCOUNTANTS IN EARLY 20TH CENTURY SHANGHAI

Abstract: This paper examines the experience of Chinese accountants transforming themselves into a profession during the early 20th century. It delineates how the experience was shaped by an intersection of economic development, the political culture and the nationalist movement in semi-colonial Shanghai. Chinese accountants responded to the daily manifestations of these larger historical forces by combining their professional self-interests with a nationalist agenda and by adapting to the changing political environment. The history and legacy of this experience provides a point of reference for observing the re-emergence of the accounting profession in China since the end of the Maoist era.

INTRODUCTION

After forced de-professionalization during the Maoist era (1949-1976), the accounting profession, along with the legal profession and other professions, re-emerged in China with increasing social and economic significance. Long before, and especially after, the entry of China to the WTO in 2001, the Chinese government emphasized the imperative of conforming

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to international norms in economic fields. This offered professions an increasingly important role to play. An underlying need for Chinese accountants was to commit themselves to professionalism. Profession and professionalism are not entirely new concepts in China. They were present in early 20th century China and contributed to the development of the accounting profession at that time. Unfortunately, due to political and ideological suppression during the Maoist era, the legacy of the accounting profession in the Republican era (1912-1949) has been largely forgotten in China and has received little attention from historians. Based on primary sources in the Chinese language and through historical interpretation, this paper seeks to unearth that history and explore the professionalization of Chinese accountants in the early 20th century. Our primary interest is not in the development of accounting techniques, but the way in which notions of profession were conceived and actualized at that time by Chinese accountants in the pursuit of a professionalization project.

PROFESSION AND PROFESSIONALIZATION IN THE CHINESE CONTEXT

'Profession' and 'professionalization' are contested concepts whose definition involves much sociological debate. For working purposes here, we will define 'profession' simply as an occupational group that is recognized by the state and the public as having special knowledge and expertise in a particular field. We take 'professionalization' as the process by which such a group obtains status and the privileges of a profession. Behind these working definitions, of course, lies a large body of literature on professions. Of this we can only give a very brief review.

The early paradigm that dominated the study of profession and professionalization in the West was the 'taxonomic approach'. This had two variants — the trait model and the functionalist model [Saks, 1983]. Under these models, the claims of certain occupational groups, such as their knowledge and expertise, public-serving ethics, and self-regulation, were taken as 'attributes' or 'traits' and applied to defining professions and specifying their roles in society. In response to the taxonomic paradigm, a 'process model' or 'power analysis model' emerged. This model emphasized the analysis of professionalization as the process by which occupational groups strive to gain power, status, and privilege and to monopolize the market of their services. The process was mediated by the class structure, the role

of the state, and the acquisition and use of power by professions [Povalko, 1988, pp.19-29].

The new process/power analysis paradigm led to a number of approaches that were action/agency oriented rather than structure/function oriented, including neo-Marxian, neo-Weberian and critical approaches. The critical approach significantly revised our understanding of how professional organizations, such as those of accountants, were motivated, established and sustained [Willmott, 1986; Walker, 1991, 1995]. The notion of 'professionalization project' or 'professional project' contains a neo-Weberian thrust by stressing the ways in which certain occupational groups built up a monopoly of a special body of knowledge and the services based on it through the mechanism of social closure [Macdonald, 1995, pp. 1-35]. But closure and monopoly were often more the intention or strategy of professional actors as opposed to the results they achieved [Chua and Poullaos, 1998]. The history of the Chinese accounting profession is to be examined in light of such a theoretical framework.

Most studies of professions based on the process model have been biased towards Anglo-American experiences. Scholars tended to discount the experiences of professional groups in continental European countries [Larson, 1977, pp. xvii-xviii; Freidson, 1983, p. 26; 1986, pp. 30-38]. Recent scholarship on professionalization has corrected this bias. As one authority has conceded "there was and there is more than one model of professionalization" [Larson, 1990, p. 29] Indeed, more recent studies such as those by Macdonald [1995] attempts a comparative approach, considering professions and professionalization in France and Germany as well as in Britain and the United States. Studies on the accounting professions in countries such as Australia, Canada, South Africa [Chua and Poullaos, 1993, 1998, 2002] have been augmented by research into locations such as Spain [Carrera, Guiterrez and Carmona, 2001] and China [Hao, 1999]. It is in these different cultural and historical environments that manifold issues relating to professionalization — such as the role of the state, class structure, class formation, social closure, social stratification, stratification within professions, bureaucracy and professions, nationalism, and gender — have been profitably explored and analyzed.

Of all these issues, the role of the state is probably the most crucial, even though it would come in various way, shape, and form in different cultural and historical environments. None of the other issues can be fully understood without an analysis of the role of the state. Even in the Anglo-American context recent

scholarship has found evidence of professions using state power to reinforce their monopoly of services and control of the market [McClelland, 1991, p. 7; Lee, 1996]. In other contexts a pattern of negotiation and cooperation between professions and the state has been identified [Willmott, 1986; Macdonald, 1995; Chua and Poullaos, 1993, 1998].

With regard to China, it has been pointed out that a symbiotic relationship existed between the state and the emerging legal and medical professions during the Republican period (1912-1949). The Chinese state actively promoted and regulated the legal and medical professions, thus bringing public recognition to those occupations while placing them under state supervision and control to serve modernization objectives [Xu, 2001]. The present study will show that the same relationship was present in the case of the Chinese accounting profession. In a recent study, applying the model of interaction among state, market and community (profession), Hao [1999] argued that the state was the most important factor in the rise of the accounting profession in post-Mao China (1976-). The emergence of the Chinese accounting profession in the early 20th century, on which this study will focus, analyzes an antecedent to Hao's case, and relates the very different set of domestic and international circumstances under which professional development took place.

Accountancy as a profession grew directly out of the 'modern' sector of China's economy. Shanghai was the pre-eminent center of industry, banking and financial services in early 20th century China. Chinese accountants, who were relatively fewer in number than their counterparts in the U.S., Britain and even Japan, were concentrated in Shanghai. Focusing on Chinese accountants in Shanghai (to be called 'Shanghai accountants' hereafter), we seek to examine the features of accounting professionalization in China and the historical conditions under which it occurred in the period 1912-1937.

Broadly speaking, the first important condition for the rise of the accounting profession was the development of modern industry, banking, finance and education. The second was the dominant foreign presence in semi-colonial Shanghai which provided both a model and a source of competition for Shanghai accountants. The third condition was the promotion and regulation of the professions by the state. This provided both opportunities and pressures on Shanghai accountants. The ways in which Shanghai accountants responded to these conditions in their strive for professional status may be summarized as

follows. Shanghai accountants consciously formed a professional association which emulated overseas accountants as well as the Shanghai Bar Association. Accountants both contributed to and utilized the nationalist sentiment against foreign privileges in China, particularly where this impacted on their professional self-interest. Accountants participated in certain episodes of the contemporary nationalist movement. They negotiated with the government to establish terms under which they would operate independently as apolitical professionals. In the following sections we detail these developments.

CHINESE ACCOUNTANCY AND THE SHANGHAI ACCOUNTANTS' ASSOCIATION

Long before Western accounting (double entry method) was introduced to China in the second half of the 19th century, native bookkeeping methods had been used. From the 15th to the 18th centuries, the Chinese gradually developed double entry bookkeeping [Gao, 1985; Lin, 1992]. Yet, before the introduction of Western accounting methods, most small and medium sized Chinese firms as well as traditional Chinese banks, continued to use single entry bookkeeping. Only a limited number of large commercial firms used more elaborate Chinese double entry bookkeeping [Gao, 1985; Gardella 1992]. During the second half of the 19th century even the presence of foreign commercial firms and the Chinese-owned modern enterprises in treaty ports such as Shanghai failed to encourage the widespread use of Western accounting in China. However, following the founding of the Chinese Republic in 1912 Chinese firms and modern banks did adopt Western-style accounting [Gao, 1985; Chen, 1998]. Throughout the Republican period both the Chinese methods of bookkeeping and the Western type of accounting were practiced in different enterprises [Gardella, 1992].

This persistence of traditional Chinese bookkeeping methods and their relative simplicity ensured that bookkeeping was regarded as a job that did not require higher education. Thousands of bookkeepers in Chinese businesses, traditionally called 'men of account office', had not attended schools of business. They were able to handle their tasks by virtue of being functionally literate (able to read and write about 2,000 Chinese characters) and by practicing as apprentices first. This pattern continued to hold true in small and less modernized Chinese businesses throughout the Republican period.

On the other hand, in the 1910s and 1920s, a number of

Chinese schools of business were established following Western and Japanese models. There were also Chinese accountants who had been trained abroad or worked in organizations which practiced Western-type accounting. The first person who used the title of 'accountant' (*kuaijishi*, literally accounting master) was Xie Lin, the Chief Accountant of the Bank of China, who introduced Western-style accounting from Japan [Xu, 1933; Gao, 1985]. During the 1910s the Chinese accountants who practiced Western-style accounting were, however, few and were not a visible group of professionals. Ordinary people did not know the difference between this new type of accountant and the traditional 'man of account office'. Neither was there official recognition of the existence of an accounting profession [Xu, 1933].

Not until September 1918 did the Chinese government take notice of the emergence of accountants. In that year the Ministry of Agriculture and Commerce enacted Provisional Regulations on Accountants which recognized and regulated the accounting profession for the first time. Under the regulations it was established that an accountant should be at least 30 years old. He should either be a graduate of a Chinese or foreign university or of a specialized school having followed a three-year program which included accounting as major courses. Alternatively, an accountant could have work experience as a chief accountant for at least five years in a bank or firm with assets of at least 500,000 yuan (Chinese currency). Accountants were required to register with and be licensed by the Ministry [FD, 1924, p. 1170]. The action of the Ministry of Agriculture and Commerce was significant. It clearly showed that the government was instrumental in bringing about the professional identity of Chinese accountants by regulating and thus recognizing the occupation.

In spite of official recognition, the accounting profession grew slowly. In Shanghai there were no public accounting firms until 1921. As late as 1926 licensed accountants in the country numbered 183, and 54 of them worked in Shanghai [SKGN, 1926, pp. 115-122]. By 1933 the number of accountants in the country reached around 1,800 of whom half operated in Shanghai [Xu, 1933]. Only licensed accountants were called *kuaijishi*. These often established or worked for independent public accounting firms. Those who did not register as licensed accountants but performed accounting and bookkeeping in business enterprises or government agencies were still called 'men of account office' or 'men of keeping books'. They made up the majority of the 1,434 'accountants' identified by the census of the

Shanghai Municipal Council of the International Settlement in 1935 [ARSMC, 1935].

Although Shanghai accountants were a small group compared with other occupations, they developed a strong sense of professional identity and community in a relatively short period of time. This was manifested in the formation in 1925 of the Institute of Chartered Accountants of the Chinese Republic, which later changed its name to the Institute of Chartered Accountants of Shanghai (ICAS) (the English translation was used by the organization at the time). The idea of founding the association originated one year earlier. On 20 July 1924, 23 founders gathered for a preparatory meeting in a restaurant. Nine were elected as preparatory officers [SB, July 22, 1924, p. 6]. One week later the group sent the Ministry of Agriculture and Commerce a request for permission to found the association and submitted draft by-laws for approval. In the accompanying correspondence they explained the purpose and significance of the proposed association as follows:

The system of accounting is the product of economic evolution. As business organizations are getting ever more complex in this age of industrial and commercial growth, the design of starting [a business], the regular audit, and the liquidation at the foreclosure, all depend upon the work and advise of accountants. Like lawyers and doctors, they appear where needed and are in a detached position with an independent spirit to verify the true conditions of the financial world, to build society's confidence, and to provide service to the public . . . One must have three indispensable qualifications to become an accountant. The first is knowledge; the second is experience; and the third is ethics. [The measurement of] knowledge and experience are regulated by the government and by the law, but personal ethics can not be maintained by the law only. This is why besides the regulations on accountants, there has to be a trade association to work with. The regulations lay down the general principle and the bylaws of the association detail the specifics. The combination of both will result in all benefits for pursuing [the goals] [SB, July 28, 1924, p. 5; SKGN, 1926, pp. 3-4]

The use of the term "trade association" indicates that at this point Shanghai accountants had not considered it important to differentiate themselves from the terminology applied to this more traditional form of occupational association. Yet, they clearly perceived themselves as a professional community in the

same category as doctors and lawyers. The above statement emphasized two points: one was the importance and integrity of accountants as professionals, which implied a special status of the profession; and the other the necessity of a professional association, which claimed the legitimate autonomy of the association in self-regulation. This represented a serious effort by Shanghai accountants to elevate their professional status and earn public recognition by organizing a professional association.

After demanding some minor revisions in its draft by-laws, the Ministry of Agriculture and Commerce granted permission for the establishment of the ICAS [SB, August 4, 1924, p. 5]. The association went into operation immediately, but it was not until 15 March 1925 that its founding meeting was formally held [SB, March 16, 1925, p. 3]. Under its by-laws, the ICAS was an organization of accountants practicing in and around Shanghai. Its mission was to foster mutual affection, exchange knowledge, seek the enhancement of accountants' status, and to promote the healthy development of China's economy. The by-laws limited membership to those accountants who were licensed by the Ministry of Agriculture and Commerce, and set a one-time admission fee of 30 yuan and annual membership dues of 24 yuan. The by-laws also contained provisions for the professional conduct of accountants, such as a prohibition on purchasing any firms one was auditing or acting as accountant for, collecting excessive fees, and disclosing confidential information without the client's consent [SKGN, 1926, pp. 5-13].

One institutional feature of the ICAS was its dinner gatherings. In October 1925, five months after the ICAS was founded, three members proposed the practice. It was felt that formal meetings were too limiting. To foster mutual affection and exchange of knowledge, as the ICAS's by-laws prescribed, the members required more opportunities to socialize. It was proposed that the members gather for a dinner once a month and members took turns, two each time, to act as host [SKGN, 1926]. The proposal was well received. Beginning in November 1925 the monthly dinners became part of the ICAS's regular activities. Many issues were raised and discussed at dinners and the board of directors often took action in accordance with the opinions expressed there. The proceedings of these gatherings were recorded just as those of formal meetings. Not all members of the association attended the gatherings, however. Those who regularly participated were the most active members of the association, including most members of the board of directors [SKGN, 1928]. This practice indicated how a 'modern' profes-

sional organization would continue to operate with some traditional cultural trappings in the Chinese context.

Soon after its founding the ICAS began to express its dissatisfaction with the Provisional Regulations on Accountants. In March 1925 Xu Yongzuo, a well-known accountant and leading member of the ICAS, proposed that the regulations be revised to toughen the qualifications for licensed accountants and to include more specific provisions on professional conduct. Upon the proposal, the ICAS appointed a committee to study the issue which decided to petition the Ministry of Agriculture and Commerce for a revision of the regulations. In the proposed version of the revised regulations written by Xu Yongzuo, a licensed accountant would have to pass an examination administered by the Ministry. Those eligible to take the examination would be graduates majoring in business or economics from Chinese or foreign universities or specialized schools with two-years' work experience in accounting firms or three-years' experience in business enterprises and government agencies. An accountant could not practice until he had received a license from the Ministry of Agriculture and Commerce and been registered in the general directory of accountants kept by the Minister. Accountants could not assume public office or other paid public duties except as members of the parliament or provincial and local assemblies, or as faculty in government-supported schools. Accountants' associations should be established in various areas and accountants could practice only as members of such an association [SKGN, 1926]. In short, the general thrust of the proposed revision was to raise the qualifications for entering the profession, to strengthen the self-regulating mechanism within the profession, and to codify professional conduct. All represented essential aspects of professionalization.

Of the provisions in this proposed revision, two were quite controversial among accountants. One was the requirement for an accountant to join an association to practice, and the other was the prohibition against owning a business while practicing as accountant. In March 1926 the ICAS general meeting discussed the proposed revision and voted to adopt both provisions, but modified the second by suggesting that accountants be allowed to own a commercial firm if it did not conflict with one's accounting duties [SB, March 16, 1926, p. 3]. The controversy on the second point reflected the fact that some accountants were not full-time professionals and engaged in other businesses. The proposed revision took into consideration their interests while pushing for further elements of professionalization.

zation. The central government, the Beiyang regime (1912-1927) did not act on the proposal before it was replaced by the Guomindang (GMD) regime. Yet, most of the provisions put forward by the ICAS in 1925 were to be included in the new regulations on accountants enacted under the GMD government.

PURSUIING PROFESSIONAL STATUS IN THE PUBLIC ARENA

In early 20th century China the political culture was such that the status of an organization as a public association was related to the role it played in the political arena (Xu, 2001, pp. 12-13). The recognition of an organization's role in the public arena could be taken as an indication of its legitimacy. In the mid-1920s accountants were recognized as experts in business affairs, but they did not succeed immediately in establishing themselves as a profession or a public body in society at large. As a newcomer to the public arena, their association was not taken seriously as a significant player unlike other organizations such as the Shanghai Bar Association, the Shanghai General Chamber of Commerce and many trade associations. Since its political role was associated with public perception of its professional stature, during the years following its founding, the ICAS made strenuous efforts to ensure that as a legitimate professional association, its voice on political issues be heard. In the 1920s the association took public stands on political issues on several occasions, and in each instance it was motivated by the desire to enhance accountants' public profile and thus professional stature.

The mid-1920s was a period of political turbulence and warlord fighting in China. Following the fraudulent election of a president in October 1923 and the Jiangsu-Zhejiang War in September 1924, the second Zhili-Fengtian War broke out in the same month. In October 1924 General Feng of the Zhili clique mutinied and occupied Beijing and as a result the Zhili forces disintegrated at the front. In the interest of national unification, Feng and his rivals jointly asked General Duan, another warlord, to act as the executive of a provisional government. Feng also invited Sun Yat-sen, the leader of the Guomindang (Nationalist Party), based in Guangzhou, to go to Beijing for a discussion on peace and unification. In his 'Manifesto on Going to the North', issued on 10 November 1924, Sun Yat-sen proposed to convene a national congress to work out a plan for national unification. The country responded with enthusiasm and various voluntary associations took an active part in preparing for the congress.

They hoped that it would give them an opportunity to participate in ending the political chaos of the country [Lai, 1983].

The ICAS was deeply disappointed, however, that the organizational regulations of the proposed national congress did not provide seats for representatives of the accounting profession. In early 1925, before the ICAS was formally founded, its leaders had telegraphed the government in Beijing, demanding that accountants as government-licensed professionals and their organization as a professional association, have a place at the congress [SB, February 25, 1925, p. 3; March 10, 1925, p. 3]. Shortly after its establishment on 15 March 1925, the association sent another telegram to Beijing for the same purpose. The proposed congress, it argued, was to design a fundamental plan for national reconstruction by collecting wisdom and opinions from all classes in the country. The profession of accountants was sanctioned by the government according to the law and was regulated by codified qualifications, and thus it was part of the intellectual class. The exclusion of legally established accountants was not only unreasonable but also contradictory to the purpose of the congress. Since the strength or weakness of the country depended on its economic system and since accountants were most familiar with concrete economic problems, they should be given a formal role in the congress and contribute to national reconstruction [SB, March 27, 1925, p. 3]. Because of Sun Yat-sen's untimely death on 12 March 1925, and of General Duan's resistance to the idea, the national congress was never convened. But in demanding to be heard on this occasion, Shanghai accountants displayed not only their professional identity but also a sense of their public role as professionals.

In its efforts to earn recognition as a profession and a voice on political issues, the ICAS sought to equate the professional status of accountants with that of lawyers. In the mid-1920s the Shanghai Bar Association (SBA) was already a well-established professional association with visibility and high reputation. When the ICAS appeared, there was some dispute with the lawyers over the boundary between the two professions. In 1923, for instance, a member of the Shanghai Bar accused an accountant of usurping the privilege of lawyers by acting as a witness to contracts [SB, February 25, 1925, p. 3; March 10, 1925, p. 3]. In spite of such friction, Shanghai accountants generally looked to the SBA as a professional model. They consciously emulated the SBA and sought the same status. This was evident in the ICAS's 1924 correspondence to the Ministry of Agriculture and Commerce quoted earlier, in which it likened accountants to

lawyers and doctors. It was also a major motive behind ICAS's quest in 1925 for a voice at the national congress. Other instances would follow.

In 1924-1926 the SBA and its political arm, the Society for Promoting the Rule of Law, championed the drive to promulgate a provincial constitution as the solution to the political chaos in the country [Xu, 2001, pp. 245-249]. In early 1926 the movement was revived and a Jiangsu provincial congress was planned for drawing-up the constitution. The SBA elected two members as delegates to the congress. Other local bar associations and professional groups such as journalists and doctors were also included as invitees to the congress. However, once again the ICAS was left out due to the neglect of the Preparation Committee of the congress. On 16 April the ICAS sent a protest to the committee. The ICAS argued that the provincial congress on the constitution was organized by all provincial and county assemblies and legally established professional associations. The accounting profession, and its association as one of the legally established professional associations, should have the right to send delegates to the congress. The ICAS demanded that the committee should respect the association's civil rights and give equal treatment to all professional associations. However, like the proposed national congress of 1925, the provincial constitutional congress did not materialize. In the fluid political situation brought forth by the Northern Expedition that started in July 1926 and aimed at national unification, the movement for a provincial constitution died out. But the ICAS once again demonstrated its commitment to the pursuit of a professional status that was no less than that of the SBA.

The ICAS not only emulated the SBA in seeking the recognition of its professional status, but also echoed views of the SBA on some important political issues of the day. This not only encouraged good relations with the SBA but, more importantly, reflected shared interests between the two professions, as will be seen below.

ADVANCING PROFESSIONAL INTERESTS THROUGH A NATIONALIST CAUSE

In asserting their professional status and identity, Shanghai accountants not only had to win over the Chinese public, they also had to contend with the dominance of foreign interests in Shanghai that presented both a model and a source of competition. When Chinese accountants came into being, they con-

sciously followed the example of their western counterparts in pursuing a professional project. Xu Yongzuo stated in 1933 that CPAs in the United States and chartered accountants in Great Britain were licensed only after strict examinations and a period of practice:

On the surface they seem to be senior accountants employed by commercial firms, but their status is vastly different [from other employees]. They are not solely employed by any particular stores or companies, but are entrusted by society and the public. Occupying an independent position, they are not restricted by outside influences. Although they are paid for their services, they freely perform their duties with fairness. That is where the word "public" comes from [Xu, 1933, p. 144].

Such was the model for Shanghai accountants. Institutionally, the ICAS was also a duplication of professional associations of accountants in the West and its by-laws were largely copied from the same sources. The English translation of the association's name was also a copy of its counterparts in Great Britain. The purpose was to make the association sound 'professional' to the Chinese and, more importantly, to foreigners, as Chinese accountants competed keenly with foreign accountants in Shanghai. The competition was such that even the British government felt compelled to intervene in a seemingly trivial matter. In April 1925 the British representative in Beijing sent an official note to the Chinese Ministry of Foreign Affairs, saying that to use 'chartered accountant' as the translation of the Chinese term '*kuaijishi*' was confusing and inappropriate, because the accountants in Britain were called 'chartered accountants' with strict standards. He asked for rectification of the situation. It may be assumed that this action was in response to lobbying by the Institute of Chartered Accountants in England and Wales, in view of how that organization jealously guarded its privileges in the British colonies (Chua and Poullaos, 2002). Scottish chartered accountants were also anxious to defend their monopoly of the credentials 'CA' (see Walker, 1991).

The Chinese Ministry of Foreign Affairs referred the matter to the Ministry of Agriculture and Commerce, and the latter in turn sent the message to the ICAS. The ICAS forcefully defended its right to use the name. In its reply to the Ministry, the ICAS refuted the British objection and argued its case with skill and logic. First, Chinese accountants were licensed by the government according to established qualifications, which were roughly equivalent to those of the chartered accountants in

Great Britain. The term 'chartered accountant' was the best translation of *kuaijishi*; otherwise, why did British chartered accountants in China call themselves *kuaijishi* in Chinese? Second, it was argued that it had already become customary for 'chartered accountants' to refer to those Chinese accountants licensed by the government, while other terms such as 'public accountant' or 'registered accountant' did not have that connotation. To use the latter alternatives would be more confusing, the ICAS argued. Besides, if the American term 'Certified Public Accountant' was adopted, the American government might object for the same reason as the British had done. There would be no end to the controversy. Third, the term 'chartered accountant' was not a monopoly of the members of the Institute of Chartered Accountant in England and Wales, but was used by other associations of accountants in Britain, Canada, and France. Why did the British only intervene in the case of the Chinese? Fourth, even if British law prohibited other people from using the term 'chartered accountant', the law only applied in Britain and had no force in China. The association asked the Ministry of Foreign Affairs to explain these points to the British government [SB, May 8, 1925, p. 4]. Although there were no immediate responses to this communication, the revised by-laws of the association in 1930 changed the English translation of its name to The Chinese Chartered Accountants Association of Shanghai (we continue to refer to the organization as ICAS) [KZ, 1,1 (1933), pp. 140-151].

The ICAS's arguments on this occasion are worth citing, not only because these points were well argued, but they also demonstrated very clearly the organization's intention to keep their professional status visible. They wanted to make it known to all that they were *kuaijishi*, accountants licensed by the central government, as distinguished from those unlicensed 'men of account office' or 'men of keeping books'. They also wanted to make sure that foreigners were aware of that difference too. Their point was that they were as qualified as foreign accountants to do accounting work in Chinese business firms in Shanghai's foreign concessions. This competition with foreign accountants would also explain the active participation of the ICAS in the movement to recover the Mixed Courts.

For the period from 1844 to 1943 Shanghai was a divided city in terms of administration. The International Settlement and the French Concession were under foreign administrations independent of the Chinese authorities which controlled only the Chinese sections of the city. The Mixed Courts were foreign-

dominated judicial institutions in the two foreign concessions. They resulted partly from the semi-colonial structure of the treaty port and partly from an extra-legal usurpation by the foreign authorities of the concessions. These courts tried all cases occurring in the concessions which involved the Chinese or foreigners and their final decisions were not subject to appeal. After the founding of the Chinese Republic in 1912, successive Chinese governments tried and failed several times to bring the Mixed Courts back into the Chinese judicial system. In early 1926 the SBA and the Shanghai General Chamber of Commerce spearheaded the initiative for the Jiangsu provincial government to negotiate with foreign consuls in Shanghai in order to effect a swift return of the Mixed Court in the International Settlement to Chinese jurisdiction (Xu, 2001, pp. 232-234).

On 20 May 1926, the ICAS's board of directors held a meeting to discuss the issue and decided to telegraph the central government and the Jiangsu provincial government in support of the proposed local negotiations. In the association's view, under the 1868 treaty the Mixed Court was within the jurisdiction of Shanghai prefecture and its administrative superior was the Jiangsu provincial government, it was therefore appropriate for the Jiangsu provincial government to take up the negotiations. Some related issues that had to be settled by the central government could be reserved for later resolution after the court was returned. The ICAS urged that when public opinion was in favor of the return of the courts and foreigners were conscious of the situation, the provincial government should seize the moment to proceed aggressively. The ICAS specifically pointed out that on this issue it was in agreement with the SBA and other organizations [SB, May 21, 1926, p. 3; SKGN, 1928].

When, in mid-July 1926, the draft agreement on the return of the Mixed Court in the International Settlement prompted foreign lawyers in Shanghai to launch a campaign opposing the agreement, the ICAS joined the SBA to counter foreign lawyers' attack on China's government and judicial system. At a dinner on 18 July the ICAS members discussed the American Far East Bar Association's statement opposing the return of the Mixed Court and decided to issue a public refutation. In a declaration published on 21 July, the ICAS summarized the history of the Mixed Court and reiterated the justice of returning the court. It pointed out that the negotiations had been productive in that the foreign governments recognized that the will of the Chinese people could not be ignored and that opposition from foreign lawyers was motivated by a concern over their jobs. The ICAS

declared that it could not remain silent about the American lawyers' statement; its preposterous language, its insults to Chinese government officials, its interference with China's administration, and its opposition to the return of the court, all of which infringed upon China's sovereignty. The ICAS also telegraphed the associations of accountants in Beijing and Tianjin, asking them to make their views known to foreign ministers in Beijing and help assure the signing of the agreement. On 29 July the ICAS sent a telegram to the State Council and the Ministry of Foreign Affairs in Beijing and urged the government to protest over foreign lawyers' interference with China's domestic politics [SKGN, 1928].

Shanghai accountants took a strong position on this issue along with the SBA because they too had a stake in it. The SBA's interest was to see foreign lawyers driven out of practice in Chinese lawsuits. Similarly, Shanghai accountants wanted to exclude foreign accountants from Chinese businesses in Shanghai, particularly those within the foreign concessions where the majority of residents were Chinese and both foreign-owned and Chinese-owned businesses were concentrated. Since foreign accountants resided and operated in the concessions long before the emergence of the Chinese accounting profession, they were able to take and hold the market of auditing for not only foreign but also Chinese businesses there. In addition, because the Mixed Court of the International Settlement was under foreign control, British accountants monopolized the position of Forensic Auditor for the Court, a situation Shanghai accountants wanted, above all, to change.

The association of accountants in Beijing and Tianjin first suggested to the ICAS that the issue of foreigners illegally usurping the privilege of Chinese accountants be presented to the government so that it might be settled with the return of the Mixed Court. The ICAS held a discussion on 15 August 1926 and decided to take action. In a telegram sent to the Jiangsu provincial officials, the association noted that the Mixed Court always appointed a foreigner to examine accounts in lawsuits and the job was prone to irregularities. If foreigners were still in charge of this and other duties after the return of the court, there would be problems. The ICAS wanted the authorities to ensure three things with the return of the Mixed Court: 1) the court should appoint auditors from among Chinese accountants, 2) the court should not appoint non-licensed accountants as the court auditor, 3) court decisions in all civil and criminal cases between the Chinese that involved auditing should have no legal effect unless

they were handled by Chinese accountants [SB, August 17, 1926, p. 3; SKGN, 1928]. These demands spelled out the professional interests of Shanghai accountants in the return of the Mixed Court and best explained why they got actively involved in the matter.

The appeal to the government on this issue brought positive responses. On 19 August 1926 the Shanghai Foreign Affairs Office replied to the ICAS that its three demands of 15 August had merit and would be taken into consideration [SKGN, 1928]. The ICAS then began to lobby the Shanghai General Chamber of Commerce to enlist support. On 24 September the ICAS sent a letter to the Chamber as well as to the provincial and municipal governments. It criticized the current practice of appointing foreigners to examine accounts in lawsuits and proposed two measures to establish a new set of procedures to increase the role of the ICAS [SKGN, 1928].

The Shanghai General Chamber of Commerce came to the aid of the ICAS and pressed the government on behalf of the latter. In late October, through the Jiangsu Department of Industry, the Chamber of Commerce received a directive from the Ministry of Agriculture and Commerce reporting the response of the Ministry of Foreign Affairs on this matter. According to the latter, there was no way to prohibit foreign accountants from practicing in the foreign concessions. But if Chinese law prohibited foreigners from working for Chinese businesses outside the concessions, judicial and administrative agencies should take action to stop them. There was no need to raise the issue with foreign ministers in Beijing, it added, and whether the issue was related to the return of the Mixed Court would be determined by the Jiangsu Foreign Affairs Officer's investigation and dealt with accordingly [SB, October 25, 1926, p. 4]. The ICAS continued to keep close watch over the negotiations on the return of the Mixed Court and constantly engaged with the Foreign Affairs Officer, the General Chamber of Commerce, and other voluntary associations over this issue. Such discussions were in turn reported at the ICAS's dinners and formal meetings where new courses of action were hammered out [SB, December 16, 1926, p. 7; SKGN, 1928].

After the Mixed Court was returned and reorganized as the Provisional Court on 1 January 1927, the ICAS expected the exclusion of foreign accountants to be carried out immediately. It was not to be that easy, however. On 13 January a civil case involving a bankrupt furniture store was tried at the court and the judge allowed a foreign accountant to examine the accounts

in question and give testimony. Upon hearing the news of this event, the ICAS petitioned the Ministry of Agriculture and Commerce as well as the Provisional Court. In its view, the earlier directives from the Ministry of Foreign Affairs had expressed the government's willingness to prohibit foreign accountants from practicing, but Chinese authorities lacked the means to enforce this in the foreign concessions because the Mixed Court had not been returned. Now that the court was returned and reorganized under the jurisdiction of Chinese authorities and the Chinese law was applied in the court, the prohibition of foreign accountants from acting in the court did not need further investigation or decision and should have been enforced immediately. The ICAS warned that the judge's conduct in the above-mentioned case set a bad precedent, damaging not only the accounting profession but also China's national sovereignty and its judicial system. It demanded that the Ministries of Justice and of Foreign Affairs order the Provisional Court and the Foreign Affairs Offices to: 1) enforce the earlier directives, 2) invalidate testimonies given by foreign accountants, and 3) appoint ICAS members to act in the court so as to uphold China's judicial rights [SKGN, 1928].

The persistence of the ICAS paid off. The Ministry of Agriculture and Commerce ordered that Chinese business firms and factories not to hire foreign accountants. Meanwhile the Ministries of Justice and of Foreign Affairs ordered courts and foreign affairs offices to enforce the prohibition. In March 1927 the ICAS followed up these measures by sending correspondence to all trade associations in Shanghai to inform them of the prohibition. This stated that all Chinese business establishments should hire Chinese accountants only, to uphold the nation's sovereignty [SB, March 4, 1927, p. 6; March 10, 1927, p. 6]. It is conceivable that given the lax enforcement by the authorities, not all foreign accountants were subsequently driven out of Chinese businesses, but they did lose the right to act in court in cases involving Chinese business. The ICAS's efforts on this issue had met with success.

DEALING WITH POLITICAL CONTROL AND PROFESSIONAL REGULATION

March 1927 was a turning point in the history of the ICAS. With the GMD regime settling down in Shanghai, the ICAS and other urban voluntary associations entered a different era. The GMD was bent on controlling all social organizations and sup-

pressing political dissent (Xu, 2001, pp. 95-105). In order to preserve its gains in the new political environment, the ICAS needed to make itself politically acceptable to the regime.

On 25 April 1927, at a regular dinner of the ICAS, one accountant revealed that someone from the GMD Shanghai Municipal Party Headquarters (MPH) had approached an accountant to invite members of the association to join the party. The accountant was then asked to provide details. "Since Shanghai is now under the rule of the Nationalist Government," said the accountant, "accountants serving the country and society should be directed by the party-state. Currently the MPH is planning to invite members of this association to join the party, so as to unite our comrades, foster participation in the revolution, help the party to rake out and punish evil gentry and local bullies, and carry out the Three Principles of the People". Upon hearing these words, all those who were not GMD members reportedly expressed their immediate readiness to join the party [SB, April 26, 1927, p. 7]. The speaking accountant was probably a GMD member, judging from the political jargon he used. But it is not known how many Shanghai accountants did subsequently join the GMD. It seems that the GMD was consciously trying to get a hold on the professionals whose services were important to the functioning of the state. Also clear is the willingness of the ICAS to accommodate and not offend the new regime.

Under the GMD government political control and professional regulation went hand in hand. On 22 August 1927, the GMD government enacted the Regulations on the Registration of Accountants. The new regulations were more detailed than the regulations enacted in 1918. It stipulated the duties, qualifications, licensing procedures, disciplinary measures, rights and obligations of accountants. Under the regulations, accountants' associations were to be established in areas where there were 20 or more accountants and accountants were required to join an association to practice. The accounting profession was to be subject to supervision by the Ministry of Finance. The new regulations lowered the age requirement for accountants from 30 to 25. The categories of persons to be disqualified included those who committed 'reactionary deeds'. Yet by far the most remarkable provision in the regulations was that one should be a GMD member to qualify as accountant. Not until October 1927, after the ICAS petitioned the Ministry of Finance, was this provision dropped, which may be an indication that not many ICAS members joined the GMD as they had promised [SKGN, 1928].

Despite its reservations, the ICAS duly reorganized itself in

accordance with the regulations. The major organizational change was the replacement of the board of directors by an executive committee [SB, November 1, 1927, p. 5]. In early 1928 the Ministry of Finance ordered a re-evaluation of accountants' credentials and re-licensing of the profession. After repeated requests from the ICAS, the deadline for submitting credentials was extended twice to 15 March 1929 [SB, December 17, 1928, p. 6].

In January 1930 the Ministry of Industry and Commerce enacted a new set of Regulations on Accountants to supersede the Ministry of Finance's regulations. The accounting profession now came under the supervision of this ministry. The new provisions were almost identical to the old ones. They did not require GMD membership as a qualification for licensing but still disqualified anyone convicted of 'reactionary deeds'. The regulations were soon followed by four sets of detailed rules on their implementation [GZG, Nos. 380-381 (January 1930)].

During these years the ICAS moved further towards the self-regulation of the accountancy profession. In October 1928 the association issued a standard schedule of fees for accountants for the first time. Under the schedule, the rate for accountants' work was ten yuan per hour and 30 yuan per day (time exceeding four hours be counted as one day). If fees were paid by case, the minimum was 100 yuan per case. It also set the rates for contingent fees, the minimum for consulting fees, and travel and meal allowances for accountants. Public accounting firms in Shanghai adopted this schedule as their standard for charging clients [Xu, 1933; LKSG, 1932]. But our sources are silent on whether all accountants followed the fee schedule in their practices.

The services provided by public accounting firms and individual licensed accountants were wide ranging. According to the publication of the Lixin Accounting Firm, the practice would, on behalf of public agencies, firms or individuals: 1) design, manage, verify, investigate, straighten, liquidate, authenticate, and testify various accounts; 2) serve as auditor, liquidation executor, bankruptcy property supervisor, will executor, and other entrusted persons; and 3) handle tax payment and registration and prepare financial and other business documents for clients [LKSG, 1932]. All these services were authorized by the Regulations on Accountants. Xu Yongzuo noted in 1933 that some of these services would be provided by lawyers in the U.S. and by chartered secretaries in England [Xu, 1933, pp. 149-150]. It was the provision of this wide range of essential services that al-

lowed Chinese accountants to perceive themselves as important participants in the nation's economic reconstruction.

During the same period the ICAS's membership grew steadily. In 1928 the association had 75 members. By January 1932 the membership had risen to 216. Within one year the number increased to 262 [SKGH, 1928]. Thereafter the membership of the ICAS showed only small increases. As of January 1936 the association had 272 members [ShB, January 19, 1936, p. 14]. To put the number in a comparative perspective, according to the 'Journal of Accounting' (*kuaiji zazhi*) published in Shanghai, licensed accountants in Japan numbered 6,644 in 1935 [KZ, 7,1 (1936), p. 126].

Another development in Chinese accountancy was the founding in Nanjing, the national capital, of the China Accounting Research Society (CARS) in 1934, with the blessing of the GMD government [KZ, 5,1 (1935), pp. 125-135]. Three leading members of the ICAS, Xu Yongzuo, Wen Yiyu, and Pan Xulun, were elected to the nine-member board of directors of the CARS, a national organization. The difference between the new organization and the ICAS and other accountants' associations in China was that the CARS was explicitly described as a "purely scholarly association" as opposed to the ICAS which was a professional association. The mission of the CARS was "to promote accounting scholarship, improve accounting practices, and foster the character of accountants" [KZ, 5,1 (1935), p. 130]. This event represented further official recognition of accountancy as a field of knowledge and expertise that required specialized research. It also indicated the GMD government's willingness to orient Chinese accountants towards professional and academic pursuit and the country's economic development.

During the 1930s the ICAS's activities were largely oriented towards professional rather than political issues. On only a few occasions did it join the national salvation movement brought forth by the Japanese aggression. During the Sino-Japanese hostilities in Shanghai in early 1932, for instance, the ICAS decided to donate 3,000 yuan to Chinese troops fighting the Japanese. It asked its members to donate money and materials too. Its delegates participated in the anti-Japanese rallies organized by other urban associations in Shanghai [ShB, February 1, 1932, p. 8]. In June 1932, after a cease-fire between Chinese troops and the Japanese took place in Shanghai, the ICAS issued a declaration demanding that the government ask Japan to compensate the Chinese people in Shanghai for economic loss suffered during the hostilities [ShB, June 26, 1932, p. 8].

Between 1932 and 1935 the ICAS was relatively quiet. It did not rejoin other voluntary associations to issue public statements until the height of the national salvation movement in 1936-37. It chose not to play the prominent role it had taken in the return of the Mixed Court in 1926. On the other hand, the ICAS did play along with GMD-sponsored political campaigns to show its conformity. In 1936, for example, it urged its members to participate in the so-called civic training organized by the GMD supposedly in preparation for the promised constitutional government [ShB, May 29, 1936, p. 11]. In May 1937 the ICAS belatedly organized its New Life Movement Committee, although the movement sponsored by the GMD government was already three years old [ShB, May 26, 1937, p. 13].

Shanghai accountant's more limited political activity indicated the success of their professionalization. By the early 1930s Shanghai accountants and their professional association had established their position in society and vis-a-vis the state. They no longer needed of campaign for their professional status by acting on political issues in the public arena. Nor did they want to jeopardize their professional position by active participation in political movements. In other words, they appear to have hid behind their professional pursuits to avoid any political confrontation with an authoritarian government, the GMD regime, which was keen to suppress real or perceived political dissent. Another factor is that Shanghai accountants perceived themselves as practitioners of national salvation through industry. Unlike lawyers, in their daily work accountants were not confronted with political issues. In short, if the ICAS's relative silence on public issues in the 1930s reflected a different political culture under the GMD party-state, in a sense it also reflected the success of Shanghai accountants in achieving professionalization and their satisfaction with the social and professional status they enjoyed.

CONCLUSION

As we have seen, the professionalization of Chinese accountants was shaped by historical conditions of the early 20th century. The trend towards modernization entailed an economic transformation which encouraged the advance of accountants. The foreign presence and dominance in semi-colonial Shanghai provided a professional model and a source of competition for Chinese accountants. The state promotion and regulation of professions provided both opportunities and pressures. Chinese accountants acted in that complex economic, social, and politi-

cal environment to increase the identity, status, and standards of their profession by negotiating and utilizing the conditions they encountered.

The story of Shanghai accountants in the early 20th century provides a meaningful comparison with the history of accounting professionalization in the West. An inescapable conclusion is that although the historical conditions were rather different, the broad outline of professionalization projects are essentially similar in the Chinese and Western cases. As we have seen, the ICAS proved to be the kind of political body that Willmott (1986) analyzed in tracing the accounting profession in Britain. That is, it functioned to advance the self-interests of practitioners by identifying its goals with public interests, by responding to market opportunities and by negotiating with the state. The profession in Shanghai sought to enshrine conditions for entry to the profession and draw the line between licensed and unlicensed accountants. It pursued a closure strategy based on credentialism that was familiar in the Western context (e.g. Walker, 1991). It would ride on political tides to pursue the agenda of elevating its public profile and therefore enhancing its image as a professional community. In particular, it would utilize nationalism to its advantage in competing with foreign accountants in Shanghai and in interacting with the state: a strategy also seen in the rise of accounting organizations in Scotland in the mid-19th century (Walker, 1995). One can only speculate as to whether Chinese accountants would have pursued their professionalization project in the same way without the presence and influence of their Western counterparts inside and outside China. Nevertheless, the comparison is revealing and instructive.

Inasmuch as accountancy was a new field of professional endeavor and represented a new orientation of the educated Chinese towards a pursuit of technical expertise, the experience of Shanghai accountants illustrates a profound historical change in the role of the educated in China's social-economic transformation of the early 20th century. While other educated Chinese were trying to find their place in China's modernization and national salvation and seeking to balance their political and professional roles, accountants seem to have resolved that issue by the 1930s. They determined that their best contribution to national wellbeing was the pursuit of their profession and thereby working for economic recovery and industrial development. The success story of the Chinese accounting profession was for the most part interrupted by the Sino-Japanese War of 1937-1945,

the Chinese Civil War of 1946-1949, and the Maoist era of 1949-1976. The re-emergence of the Chinese accounting profession in the post-Mao era has resumed the pattern of a state-profession negotiation and cooperation for mutual benefit (Hao, 1999). The way in which Chinese accountants seek to revive professionalization under the radically altered economic, social, and political environment of the early 21st century will be intriguing.

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