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## Academy of Accounting Historians, 1973-2008-2023

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# The Accounting Historians Notebook

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## The Academy of Accounting Historians 1973 - 2008 - 2023

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### **Abstract**

For a Panel on

"The Academy of Accounting  
Historians: 1973-2008-2023"

Thirty-five years is a long-time for a not-for-profit. Four of the panelists who were there for the 1973 founding of The Academy of Accounting Historians have continued to be involved through 2008 and present a plan to get it to its fiftieth anniversary in 2023. The panelists will be looking at the conditions for accounting history research in 1973 so to explain why the academy was founded. Please help us by participating in the planning process and join us in the implementation of the plan.

### **The Academy of Accounting Historians 1973 - 2008 - 2023**

Thirty-five years is a long time for an organization to be born, start-up, and survive. From thirty-five to fifty years is just as difficult. Constant work must be done to update any organization. The Academy of Accounting Historians (TAAH) must plan and focus and work

to attain its fiftieth year celebration in 2023.

The first step to reach 2023 is to know the scenario in which TAAH was born in 1973. The second step is to know where we are currently in 2008. The third step is to get ready to predict and plan our future for 2023. This paper follows these three steps.

#### *1973: The Birth of TAAH*

Rarely do organizations sprout forth without some antecedents. TAAH had the advantage of two studies of the academic situation of business colleges and then a 1970 Committee Report of the American Accounting Association.

The two 1959 studies were *The Education of American Businessman* (The Carnegie Foundation Report) and *Higher Education for Business* (The Ford Foundation Report). The first study stressed the importance of doctoral programs in business colleges:

This will entail a considerable change from the backgrounds and interests of present faculties; it

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will also mean establishing much closer relations that now exist with the liberal arts and other faculty groups. In order to augment the supply of new faculty members and develop stronger business school staffs, far greater emphasis will have to be placed on doctoral programs. While it would be unwise for more than a few of the largest and strongest institutions to attempt to offer the doctorate, the entire field's future depends on the quality of these programs (xv).

The second study also stressed doctoral programs in business administration. It was stated in The Ford Foundation Report:

At the doctoral no less than at the lower academic levels, there is room for marked improvements in the quality of training that the business schools are providing. But, in addition to the improvement in quality, there is need for a large increase in quantity. ... (p. 431).

These two studies significantly changed the demand for Ph.D.'s in accounting, as well as other areas in business colleges. It took a few years but even accounting programs began to expand their horizons from the traditional MBA/CPA hires to Ph.D.'s in accounting. [I remain deeply puzzled about how accounting Ph.D. programs in the U.S. allowed themselves to reduce substantially the number of accounting Ph.D.'s in the last 10 years]. Hence, by 1970 there were many more Ph.D.-trained accounting professors in the U.S.--a prime prerequisite for increased scholarship in accounting.

The AAA Committee on Accounting History was established during the 1968-69 presidency of Sidney Davidson of the University of Chicago. He has been a long-time member of TAAH and was co-editor with William T. Baxter of *Studies in Accounting Theory* (1962). Davidson also wrote "Old Wine Into New Bottles" (April, 1963) ("Davidson, Sidney" in Chatfield and Vangermeersch's *The History of Accounting: An International Encyclopedia*, pp. 188-189). Sid Davidson chose Stephen A. Zeff, then at Tulane, as chairman of the Committee and Zeff was pretty sure that he suggested to Davidson the other members of the Committee (email of 6/22/2007 from Steve Zeff to me). The other members of the Committee were Richard P. Brief, NYU; Michael Chatfield, then at UCLA; David Green, Jr. then at the University of Chicago; David F. Hawkins, Harvard; Richard H. Homburger, Wichita State University; Maurice Moonitz, University of California--Berkeley; and Edward Peragallo, Holy Cross (*Accounting Review, Supplement, 1970*, p. 52).

The Committee viewed the ends of accounting history as being both intellectual and utilitarian and gave nine examples of historical studies in accounting (pp. 53-54). Certainly a broad base for such research was recommended:

The committee believes that research in accounting history with the collaboration of business and economic historians should be encouraged. Furthermore, the relevant environment embraces not only the economic but also cultural and political factors in constant interplay (p. 54).

The Committee recommended an elective course in accounting history at the Graduate level. "Doctoral candidates should be required to demonstrate an appreciation of the historical dimension of current thought, practices and institutions either by written or oral examination. Doctoral candidates might also be expected to demonstrate a knowledge and understanding of accounting history per se" (pp. 54-55).

The Committee commented on the current state of research material available to researchers in accounting history (p. 54) and included an Appendix "Sources of Accounting History" (pp. 56-64) done by Homburger. The Committee gave a view of where accounting history stood:

At a time when funds for accounting research of many types are becoming more plentiful, financial support for research in accounting history continues to be almost nil. Accounting history research, when weighed against model-building, empirical research involving contemporary data, application of quantitative or behavioral tools systems design and analysis, etc., is frequently viewed as "useless" or "not practical." Doctoral and post-doctoral research tends to be affected by available funds, and it is rarely (if ever) stated that accounting history research is a high-priority item in the allocation of funds (p. 55).

The Committee believed the AAA should play a very proactive role in encouraging accounting history research (p. 55). This is important to note, because some have stated that it

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was the failure of the AAA to be more proactive that led to the 1973 funding of TAAH.

Please do not think that research in accounting history started in the U.S. or the world in the 1970's. Many scholars (some of them accounting practitioners) contributed to accounting history throughout the world prior to the 1970's. It is outside the scope of this paper to detail the accounting history research of the 1800's and the first 70 years of the 1900's. It would be very useful for accounting history scholars in various countries to detail such contributions.

It was reported in "A History of The Academy of Accounting Historians, 1973-1988" that the apparent lack of interest in the AAA to the 1970 report led to a small group of accounting professors to form TAAH at the Quebec City meeting of the AAA (Coffman, Roberts, and Previts, 1989). Personally, I was contacted by Willard E. Stone--the chairman of the Accounting Department at the University of Florida, where I did my Ph.D. work--about attending this meeting (Chatfield and Vangermeersch, pp. 569-580). It is possible Paul Garner also contacted me, as Paul was a voracious correspondent to accounting historians (and many others throughout the world). Paul had retired in 1971 as a long-time dean of the College of Commerce and Business Administration at the University of Alabama (Chatfield and Vangermeersch, pp. 270-271). Both Williard and Paul organized the meeting, along with a recent (1972) Florida Ph.D., Gary J. Previts, then at the University of Alabama (Chatfield and Vangermeersch, p. 476).

I went to the organizing meeting as one who was concerned that his interest in doing research in accounting history

would not be sufficient to yielding publications. The early 1970's was the time period--in my and many other opinions--in which the future in business colleges was the management science field and if you were not heavily into computers, systems, operations research, and mathematical modeling you were "dead in the water."

There was an attendance list published in the aforementioned article by Coffman, Roberts, and Previts (pp. 157-158). Previts, in a recent communiqué with me, thought that Dick Brief (Chatfield and Vangermeersch, pp. 81-82) was there. Of the 21 attendees listed, plus Brief, 10 have been very active in TAAH. They are: Richard P. Brief; S. Paul Garner; H. Thomas Johnson (Chatfield and Vangermeersch, pp. 354-355); Kenneth S. Most (Chatfield and Vangermeersch, p. 424); Gary John Previts; Alfred R. Roberts ("In Memoriam," and "In Memory of Al Roberts; April 2007); Williard E. Stone; Richard Vangermeersch; Murray C. Wells (Chatfield and Vangermeersch, p. 607); Stephen A. Zeff (Chatfield and Vangermeersch, pp. 618-619); and Vernon K. Zimmerman (Chatfield and Vangermeersch, pp. 619-620).

My one contribution to the meeting--as I remember--was to insist on an immediate formation of TAAH, rather than to do it at the 1974 AAA Annual Meeting. Luckily, the group did this (Coffman, 1996). In addition to the aforementioned 1973-1988 history, there was an update for 1988-1997 published by Coffman, Roberts, and Previts in 1998. Another good summary has been done by Oktay Güvemli in 2006.

Where is the TAAH today? In my view, it needs to revive and reach the high watermarks of the late 1980's. There are many challenges to overcome.

Membership is declining; members are aging; the United States needs to have many more Ph.D. candidates; and TAAH needs to adapt to the exciting things in accounting history happening in many countries in Europe, Canada, Mexico, some in Asia, and Australia/New Zealand. TAAH has come a long way and has a long way to go, if we plan for the future--i.e. our 50<sup>th</sup> Celebration in 2008.

I propose that TAAH appoint a 2023 Committee. I have listed 35 possible goals for implementation by 2023. I hope that others will add enough goals to reach 100 and that of them 50 be chosen by the results of a survey of the membership. I tried a similar survey when I chaired the trustees of TAAH in the early 1990's. Here are my 35 goals. Where are your other 65 goals?

The list follows:

1. **There should be a series of Continuing Professional Education (CPE) sessions on the history of accounting.** The United States has a fairly broad perspective of CPEs and I'm sure other countries do as well. Accounting historians certainly have completely missed this significant market.
2. **There needs to be developed a Ph.D. in Accounting History by a consortium of schools.** This Ph.D. may be a second Ph.D. for those with a Ph.D. in another field. Many of the classes would be conducted through electronic meetings between accounting history professors and these Ph.D. candidates.
3. **It is time to prepare a set of formal submissions to national "Council of Humanities" groups so as to recognize the History of Accounting as a legitimate contender for funding and recognition.** The fine relationship, as exemplified by Alan Richard-

son and Richard Mattessish between Canadian accounting historians and the Canadian Council on the Humanities is a role model for success.

4. **"The History of Accounting: An International Encyclopedia" needs to be revised.** Michael Chatfield and I co-edited it in 1996. However, the project was started in 1991. There has been a great out pouring of accounting history scholarship all over the world since 1991. There should be consideration of electronic means to revise the book.
5. **U.S. Steel, the first Billion Dollar Trust, should be the first project in a series of studies of accounting aspects of annual reports.** There has been a recent dissertation at Case University that could be an excellent role model.
6. **There is a need to reestablish the legitimacy of biographical research as a dissertation topic for Ph.D.'s in accounting.** We seem to have gone backwards on this type of dissertation since 1973.
7. **There are many significant people, (not accountants) who had a strong background and/or interest in accounting and who should be subjects of accounting historical research.** Another way is to focus on the important accomplishments of leaders of the accounting profession and of accounting educators. I did such a preliminary study on 15 U.S. historical figures. I was most disappointed by the reaction of my colleagues in accounting history. It appears that they are convinced that accounting historians have a very limited role to play in general history. I still respectfully disagree with this view.

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8. **There is a need to expand accounting horizons to include leftish-type writings.** My recent research on Stuart Chase indicated that his leftish-type writings were omitted from *The Accountants' Index*. How many more writers and their writings might be a very interesting accounting historical research question throughout the world.
9. **Accounting historians should expand their horizons to include a broader scope of accounting historical figures like women and various minority groups.** For instance, in the United States both Afro-Americans and women have suffered mightily in terms of unutilized or underutilized potential in accounting. Yet some have succeeded.
10. **There should be a Great Books Series in Accounting.** Mortimer Adler certainly was successful with his Great Books Series for western civilization. Surprisingly to most, there are a substantial number of great books in accounting.
11. **There should be reprints of the proceedings of International Congress of Accountants.** The last proceedings of the International Congress of Accountants to be reprinted was the 1957 Congress.
12. **There should be reprints of the International Congress of Accounting Educators and Researchers.** This is unfortunate as some of the published proceedings are outstanding documents.
13. **There needs to be a number of schools throughout the world that house artifacts of International Congress of Accountants.** The University of Mississippi and the Paul Garner Center at the University of Alabama come to mind. With the proceedings and other artifacts found, bound, and passed around, accounting history would be truly a worldwide phenomenon.
14. **There needs to be noted the various collections of annual reports throughout the world.** They represent a treasure chest for national and international research.
15. **There is a need to expand Vangermeersch's 1978 base of twenty companies' annual reports to a global look at the accounting aspects of annual reports.** While this book has had a positive impact and remains in print, there is still much to do.
16. **There is a need to expand the base of accounting historians beyond "industrial companies".** While I have been less neglectful about railroad accounting than most accounting historians, I still admit to a bias towards "industrials" in my research. This came from being brought up in an accounting and finance world focused on "industrials" and railroads classified as being an "utility"--regulated organizations. This bias means there are many open research areas in railroads and utilities.
17. **There should be further research done on City Directories of the 19<sup>th</sup> Century.** How did accountants and accounting firms portray themselves in those more free-wheeling days? What a great possibility for international comparisons this area would make.
18. **There are many rich books on accounting and on accounting historical studies that still need to be translated into other languages.** This is also true for accounting peri-

odicals. Anyone with strong language abilities could provide significant aid by translation of these works.

19. **There is a need to develop further the network of accounting historians throughout the world.** With the explosion in electronic means of communication, The Academy of Accounting Historians should be truly a worldwide force.
20. **Professional exams in accounting need much more study by accounting historians.** There are many, many different exams in professional accounting that society values very highly but accounting academics don't. In fact, discussions of and research on these exams are taboo in most academic circles.
21. **Accounting historians need to go beyond the private sector to study Not-for-Profits, Educational Institutions, Hospitals, Governments, and Persons.** Let's try to shake the private sector bias that permeates academics in accounting.
22. **There should be established Accounting History Research Fellows. One potential site is the AICPA Library at the University of Mississippi.** Let's name a few more history centers and declare them to be fellowship centers.
23. **There is a need to have a separate and well-developed listing of accounting research material in archives throughout the world.** It is incumbent on The Academy of Accounting Historians to replicate its 1978 study of archives in accounting so that researchers in accounting history know where to go.
24. **There should be an international study of the portrayals of accountants and accounting in cinema and literature.** There are some excellent examples for the United States as a guide.
25. **There needs to be reviews of various religions to codify references to accounting and accountants.** There have been some attempts at this with the Christian Bible but there have been few rigorous research efforts made to do comparative studies of different religions.
26. **There is a need to develop a number of general endowment funds for the propagation of studies in accounting history.** A guaranteed source of income helps assure enough funds for different initiatives in every year. Plans can be made well in advance if the income can be assumed.
27. **There is a need for the careful development of specific endowment funds for accounting historical uses.** Many contributors like to have their contributions go for a specific purpose near to their heart.
28. **There needs to be a better development of a roster of future leaders in accounting historical organizations.** We have to assign this task to the Trustees of The Academy of Accounting Historians.
29. **There needs to be studies made as to the current market for accounting history and as to how those markets can be expanded.** In my view, we have oversaturated a much too small market. I'd rather use our ingenuity to expand the size of the market. This is no easy task.
30. **Accounting historians must realize the fragility of its current state.** There needs to be a concentrated effort--especially in the United States--to increase the supply of Ph.D. candi-

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dates and to interest some of them in accounting history.

31. **The World Congresses of Accounting Historians should be a model of how to preserve the happenings of all such international meetings of accountants.** \_With the return of the four-year cycle, we have a chance to have the time to prepare proceedings.
32. **There needs to be a specific network of past presidents of accounting history organizations.** Past presidents should all be involved as they have much experience to offer current administrators.
33. **There must be a need to understand the importance of tax-exempt status (for example, U.S. 501C organizations) to the development of accounting history organizations.** This is crucial for tax deductions for contributions.
34. **There is a need to establish a 2023 Committee for The Academy of Accounting Historians.** A fiftieth year celebration is not guaranteed. It will take much planning, dedication, imagination, and work by many to get there.
35. **There is a need to expand this list to 100 items and the longer list should be sent for rankings to all parties interested in accounting historical research.** This survey will enable us to see where we should go and where we should not. It should give us ideas as to the short run, intermediate run and long-run implementations of the selected goals. Goals should be ranked Good or Very Good and should be classified into: a 1 to 3 year frame, a 4-6 year frame, and a 7 to 10 year frame.

I have a strong vested interest in being able to attend the 50<sup>th</sup> Anniversary

Meeting of TAAH. While I do not know where we will be in 2023, I believe with good planning and execution and goodwill we will reach 2023.

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**ACADEMY OF ACCOUNTING HISTORIANS  
BUSINESS MEETING  
MINUTES**

**August 3, 2008**

**Held at 2008 annual meeting of the  
American Accounting Association,  
at the Hilton Anaheim, Anaheim, California**

NB: Due to the short time available for this meeting, some reports were submitted in advance; they are so noted below.

The meeting convened at 7:05 PM.

Present: Hiroshi Okano (president, chair), Tae-Sik Ahn, Marcia Annette, Andrea Cilloni, Rich Criscione, Dick Edwards, Dale Flesher, Giuseppe Galassi, Sofian Harahap, Joan Hollister, Dan Jensen, Hanna Karunsaari, Eiichiro Kudo, Yvette Lazdowski, Yoshinao Matsumoto, Alan Mayper, Jim McKinney, Cheryl McWatters, Barbara Merino, Stephanie Moussalli, Lee Parker, Gary Previts, Jennifer Reynolds-Moehrle, John Rigsby, Bob Russ, Massimo Sargiacomo, Sally Schultz, Don Tidrick, Richard Vangermeersch. Guest: Royce Kurtz

Approval of minutes of meeting of April 12, 2008: Flesher moved to approve. McKinney seconded. Carried unanimously.

Discussion of letter proposing a Memorandum of Understanding between the Academy and the American Accounting Association.

Previts announced the AAA Executive Committee had received a 2<sup>nd</sup> request for a memo of understanding, from the Accounting Society of China. The AAA is now consider-

ing its procedures for handling such requests. Sue Haka, the incoming president of the AAA, will work with Okano and McWatters on the issue.

McKinney wondered if the Academy is seeking affiliation with other groups in other countries. Previts knew of no others, though it could be discussed. Of the approximately 250 Academy individual members, the largest group is in the US, with a number of other countries having about 25 each.

McKinney expressed concern that the Academy would become too US-centric and hoped it would remain international. Previts was concerned about the Academy's capacity and noted that the memo of understanding with the AAA would be non-binding and non-exclusive. Merino noted the large number of international meetings and thought it important to have a strong US base, too. Previts noted any arrangement with the AAA would not threaten the AAH's 501(c)3 status and that this is a good time, as Sue Haka will push for it.

McKinney concurred on the advantages of a memo of understanding with the AAA but thought we should attempt to do the same with organizations in other countries. Vangermeersch asked what would be the downside of a memo with the AAA as long as it was not exclusive. Jensen noted the memo, while nonbinding, had considerable advantages, especially in major practical support for conferences. Okano noted that the accounting societies of East Asia, e.g., China, Korea, Japan, and Indonesia, might offer possibilities

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