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Letter from John L. Carey, Secretary, American Institute of Accountants, to Members Re: Requesting Statistics Relative to Profits of Corporations Whose Accounts They Have Audited to Be Included in Study by Bureau of Economic Research.

J L. Carey

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American Institute of Accountants

R 116

INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA

135 CEDAR STREET, NEW YORK

November 17, 1930.

Gentlemen:

Under date of June 20, 1930, we sent you a printed letter explaining a study of corporate profits in which the American Institute of Accountants had undertaken to assist the Bureau of Economic Research by obtaining from members statistics relative to profits of corporations whose accounts they audited. The purpose of asking accountants for assistance was to obtain trustworthy statistics to be used by the Bureau in conjunction with data from other sources in an effort to reveal economic tendencies hitherto largely subject to guess-work.

The Institute feels that this is a worth-while work, and many accounting firms have undertaken to supply the desired statistics. They will not necessarily report on all their corporate clients but at least on representative ones.

Naturally, the value of the study will depend largely upon the amount of data which can be obtained, and inasmuch as we have not received a reply from you we take the liberty of repeating our request.

Precautions have been taken to conceal the identity of each corporation for which a report is rendered and the identity of the accountant who renders it.

We have prepared forms upon which the desired statistics may be entered. If you feel that you can co-operate, even to a limited extent, we shall be glad to supply as many of the forms as you require.

Yours sincerely,

JOHN L. CAREY

Secretary.

JLC:DC