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The Accounting Historians NOTEBOOK

Vol. 8, No. 2

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Fall, 1985

CHRISTOPHER TICK—A POEM

Editor's Note: Professor Louis Goldberg of Victoria, Australia, submitted the following poem which he found in a 1927 issue of *The Commonwealth Journal of Accountancy*. As noted below, the poem originally appeared in 1905. Professor Goldberg stated that he did not know who the author, C. A. Walker, was, but Goldberg was familiar with "The Jackdaw of Rheims" which he called an amusing tale as are so many in *The Ingoldsby Legends*.

Christopher Tick

[The following parody on "The Jackdaw of Rheims," in "The Ingoldsby Legends," has been forwarded to us by a member of the Commonwealth Institute of Accountants. It appeared in "The Public Accountant" of December, 1905, but probably is new to the majority of our readers.—Ed.]

The Auditor sat in his high-backed chair,
Cash Book, and Journal, and Ledger were there;
And many a volume of lesser degree,
Called by Accountants "Subsidiary."
And he studied them all most attentively—
Many a figure and many a page
(To post them alone must have taken an age.)
Never, I'm sure, was a keener man
Known on this earth since the world began,
Or landed in text books inches thick,
Than he of my story—Christopher Tick.

Backwards and forwards, each figure he scanned,
And he ticked in green ticks, with his very own hand
Each item composing the totals called "Grand,"
Over units and tens his fingers were passed
Till the hundreds and thousands he came to at last;
But he paused not a moment, he ticked great and
small—

Units, tens, hundreds, thousands—he ticked one and
all,

Then he carefully searched, with a cute sort of wink;
For an item that might *not* be ticked with green ink;
And not finding any he stopped just to say,
"There's little that gets past an F.I.C.A."

To the balance called "Trial," his attention then
turned,

And imagine his anger, his very soul burned
With a rage that he couldn't conceal, for, no doubt
The balance declared he was Ten Shillings out!
His self-satisfaction was gone like a flash;
He rang ten bells at once, and the clerks with a dash
Appeared at the door of his room in a jiffy,
Feeling certain the boss must be "ratty" or
"squiffy,"

He ordered the books each had under his care
To be brought to the spot and examined right there.
So each terrified clerk (Poor unfortunate souls),
With pallid, white faces, looking like ghouls,
In regular order stood on the mat,
From the Chief Clerk down to the office cat,
The former was questioned, with choleric glare,
As to how he imagined the error got there?
The bookkeeper hurriedly searched everywhere;
The cashier produced all his books of account;
And they all struggled vainly to find the amount;
And even the office cat tremblingly searched
Through his stamp book with ink so sadly
besmirched.

Continued on Page 2

Continued from Page 1

But, sad to relate, the cause of the muddle
Remained undiscovered, a regular puzzle.
The Auditor swore that since no one had twigged it,
"Well some one or other had certainly prigged it!"

With this nasty remark from his presence he banned
'em,

And as they retired he solemnly d— —d 'em
For a fat-headed lot of blithering fools,
And advised them to take a long course of night
schools.

With these words in their ears they slunk back to
their stools.

But in spite of this language, so dreadfully terse
(And for which no one seemed one penny the worse,
Unless, it might be, but to add to their terror),
It didn't discover the troublesome error.

I now pause in my story a minute or two,
To explain you the cause of this hullabaloo,
So that, should you be placed in a bother like this,
The experience now gained will not come amiss.
It appears that the cashier was frequently given—
When the shillings or pence column added up
"even"—

To writing a nought in instead of a dot;
A habit I certainly hope you have not;
And when dreamingly adding a page one hot day,
And bringing down noughts in an asinine way,
It chanced at that moment a poor harmless fly
Who was lazily buzzing his aimless way by,
Decided to rest (his tired soul to revive)
On the book. At that moment the town clock struck
five.

The clerk, who for work did not care a hang,
At the chime, closed the book with a jubilant bang;
And the fly, the unwitting cause of the mystery,
Was flattened as flat as the pancakes of history;
For next day, when the clerk resumed at this stage—
(Thinking sadly, perhaps, of his very small wage)—
And lazily brushed the fly's corpse off the page,
He didn't observe, as you'll now say he ought,
That that little fly's leg stuck alongside a nought;
And you don't need to be all professional men
To know that a stroke and a nought will make ten.
The nought carried forward as ten (in a hurry)
Was the cause of the whole of the trouble and
worry—.

Was the cause of the "cuss" words the Auditor used
When his terrified clerks he so roundly abused;
Was the cause of his sorrow for having so spoken,
When the mystery was solved, and the spell at
last broken,
By a sleeve brushing off this unbusinesslike token.

Most stories like this point a moral some way;
Well, mine has a moral, and so I should say
To Auditor's clerks and auditor's too—
See that flies do not rest on your books— or on you.

—C. A. Walker.

SUBMISSION OF MANUSCRIPTS TO THE ACCOUNTING HISTORIANS JOURNAL

Gary Previts has been selected to succeed
Ken Most as a Co-Editor of *The
Accounting Historians Journal* as of
January 1, 1987. During 1986 Gary will
serve as Co-Editor Elect with responsibility
for evaluating manuscripts submitted to
the *Journal*. Therefore, manuscripts
submitted after January 1, 1986 for
possible publication in the *Journal* should
be sent to:

Gary J. Previts
Co-Editor Elect

The Accounting Historians Journal
Department of Accountancy
Weatherhead School of Management
Case Western Reserve University
Cleveland, Ohio 44106

THE ACCOUNTING HISTORIANS NOTEBOOK

The Academy of Accounting Historians
Box 658
Georgia State University
University Plaza
Atlanta, Georgia 30303

Editor: Dale L. Flesher
School of Accountancy
University of Mississippi
University, Mississippi 38677

MESSAGE FROM THE PRESIDENT

The annual meeting of the trustees and the business meeting of the Academy were held in Reno, Nevada, on August 19, 1985. Included among the items of business were:

1. Amendments to the Academy By-Laws to:
 - (a) establish the composition of the nominations committee
 - (b) determine procedures for selecting a Corporate Agent.
2. Approval of the budget.
3. Election of officers and trustees.
4. Announcement of the Hourglass Award recipient, Dr. Edgar Jones who was not present. The award was accepted by Mr. Jim Bachman, a partner with Ernst & Whinney in the Cleveland office.

On August 18, the day before the meetings mentioned above, persons active in the day-to-day operations of the Academy held a planning session. Topics discussed included, but were not limited to, the following:

1. Changes that were made in the organizational chart that was presented in the Spring 1985 issue of the *Notebook*
2. Financial support for research
3. Recognition of scholarly research
4. Financing and budgeting matters
5. Publications
6. Committee activities
7. Membership expansion
8. Service to members

The Academy continues to enhance the recognition and prestige of the *Accounting Historians Journal* and other publications including the *Notebook*, working papers, monographs, and the



classics. Tremendous progress has been made by the recently formed Accounting History Education Committee, Accounting History Research Methodology Committee, and Membership Committee. The Academy is constantly evaluating activities that might be undertaken to advance the history of accounting.

The membership of the Academy has increased to approximately 650 and there has been an expansion of activities as the organization continues to develop and mature. One thing that has not changed, however, is the loyalty, dedication, and devotion of the members. It has been a pleasure to work with many of you fine people during the last two years. Your kindness, thoughtfulness, and assistance made my tasks easier and at the same time more enjoyable. I owe you a special thanks.

My best wishes to Merv Wingfield as he undertakes the presidency of the Academy in January.

Edward N. Coffman

GUESS WHO CONTEST NUMBER SIX

Contest Number Five was a tough one. There were many entrants—most of whom were wrong. If you recall, the clues to the individual pictured in the preceding issue were that he was a past president of the American Accounting Association, an educator who had authored 23 books, but who was best remembered as a practitioner. The clue about being best remembered as a practitioner was sufficient to enable Gary Previts of Case Western University to identify the individual as James O. McKinsey, the former University of Chicago professor who founded McKinsey & Company—now one of the nation's largest management consulting firms. Previts telephoned this editor the day he received his issue of *THE NOTEBOOK* to make the identification. Previts was not eligible to receive the prize, however, as the rules state that Academy officers are not eligible. As a trustee and corporate agent of the Academy, Previts is interpreted to be an officer. Therefore, the contest was still open. The contest remained open until late September when Horace Givens of the University of Maine at Orono submitted McKinsey as his second choice. It seems that Horace and his wife Janet went through the photos of past AAA presidents in Zeff's book on the history of the Association. Horace selected one picture that he thought resembled the individual in Contest No. 5. However, his wife disagreed and selected McKinsey. Thus, the winner of Contest No. 5 is technically Janet Givens, although Horace made the submission.

Two days after the entry from Horace and Janet Givens was received, a correct identification was also received from Terry Sheldahl of Loyola College in Baltimore.



GUESS WHO?

Sheldahl, a winner of three previous contests, stated that he had not received his Spring issue of *THE NOTEBOOK* because he had moved this past summer. He had found the Spring issue in the Loyola library and had made the identification from that.

Some readers were perplexed by a statement in the past issue that the contest was open only until November 15 because something was going to happen in December that would tell everyone the identity of the individual pictured. That December happening is the publication of the Fall, 1985, issue of *THE ACCOUNTING HISTORIANS JOURNAL* which will contain a biography of McKinsey authored by Dale and Tonya Flesher. Since the clues were taken from the article, anyone reading the article would immediately know that it was McKinsey who was the subject of the contest.

Now, on to Contest Number Six. The picture in this issue is of a former officer of the Academy of Accounting Historians. The photo is a portion of a nightclub shot

taken at Frank Dailey's Meadowbrook in New Jersey in 1952. Other individuals have been excised from the shot because some may have been prominent underworld figures who would resent this kind of publicity. The individual holds a degree from an Ivy League school, and according to one commentator, is the world's foremost authority on 19th century riverboat accounting. That should make it a dead give away.

If you are the first to send in the correct identification, you will receive a valuable prize. That prize is a copy of a book entitled THE NEW PRODUCT DECISION which was coauthored by Dale and Tonya Flesher. This book would cost you \$15.95 if you were to buy it from the National Association of Accountants.

As in past contests, there will actually be two prizes awarded—one for the first correct entry from North America and one for the first correct entry postmarked outside of North America. This policy allows for the delay in the mail service of foreign members. Officers and trustees of the Academy are encouraged to participate, but are not eligible for prizes. Put on your thinking caps and send your entry to Dale L. Flesher at the editorial address.

MANUSCRIPTS AND SHAGGY DOG STORIES

Anyone wishing to submit article manuscripts, short notes, cartoons, shaggy dog stories, letters to the editor, or other filler to THE ACCOUNTING HISTORIANS NOTEBOOK should send the material to the editor, Dale L. Flesher, School of Accountancy, University of Mississippi, University, MS 38677.

WORKING PAPER SERIES

Working papers on research in accounting history are published on an irregular basis. A complimentary copy of each working paper issued during a fiscal year is available to members upon request during the fiscal year the working paper is printed. The two most recent working papers are: No. 61, "Fixed Costs/Variable Costs: The First One Hundred Years," by Edward A. Becker of the University of North Carolina at Wilmington; and No. 62, "The Effect of ICC Regulation on the Accounting Practices of Railroads Since 1887," by Richard Dusenbury of Flagler College in St. Augustine, Florida. Copies of working papers *produced in prior years* are available to members at a nominal cost of \$2.00

Papers for possible inclusion in the Working Paper Series should be submitted to:

Rasoul H. Tondkar, Editor
School of Business
Virginia Commonwealth University
Richmond, Virginia 23284, USA

As noted below, three single bound volumes (6" x 9") containing the first 60 working papers published by the Academy are available.

- Volume 1* (Nos. 1 through 20) \$7.50
- Volume 11* (Nos. 21 through 40) \$7.50
- Volume 111* (Nos. 41 through 60) \$7.50

*Cost to members - \$5.00 each

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HOURGLASS AWARD WON BY EDGAR JONES

Edgar Jones, a Group Historian for Guest Keen and Nettlefolds, is this year's recipient of the prestigious Hourglass Award for his research entitled *Accountancy and the British Economy 1840-1980: The Evolution of Ernst & Whinney*. The Hourglass Award is presented annually to a person(s) who has made a significant contribution to the study of accounting history.

Dr. H. E. Jones was born on July 20, 1953. He was educated at Oriel College, Oxford. He holds an M.A. in Modern History, with specialist papers in British Economic and Social History (1972-1975). He also attended Nuffield College, Oxford (1975-1978), for a D. Phil. His dissertation was entitled "The Lea Valley 1750-1900: A Regional Study of Transport and Industrial Development." In 1984 he was elected a Fellow of the Royal Historical Society.

He was a contributor to the *Dictionary of Business Biography*, 5 volumes, including entries on eminent accountants: W. W. Deloitte, Arthur Cooper, Ernest Cooper, Frederick Whinney, William Turquand, Sir Harold Barton, Sir Basil Mayhew and Lord Benson. He was also author of *Industrial Architecture in Britain 1750-1939*, Batsford, London (1985). Mr. Jones is employed by Guest, Keen & Nettlefolds to write a two-volume history of their group to be entitled: "Industrial Enterprise, A History of Guest Keen & Nettlefolds, 1759-1980."

Edgar Jones joins an elite group of scholars by winning the Hourglass Award. The previous Hourglass winners, and the publications that won them the award, are as follows:

- 1973 - Steve Zeff, *Forging Accounting Principles in Five Countries*.
- 1974 - Michael Chatfield, *A History of Accounting Thought*.



Edgar Jones

- 1975 - Hanns-Martin W. Schoenfeld, *Cost Terminology and Cost Theory: A Study of its Development and Present State in Central Europe*.
- 1976 - Osamu Kojima and Basil Yamey, for reproduction of Ympyn's *A Notable and Very Excellent Worke (1547)*.
- 1977 - A. Van Seventer, for translation of O. Ten Have's: *A History of Accountancy*.
- 1978 - David A. R. Forrester, *Schmalenbach and After*.
- 1979 - Murray Wells, *Accounting for Common Costs*.
- 1980 - Gary John Previts and Barbara D. Merino, *A History of Accounting in America*.
- 1981 - H. Thomas Johnson, for a series of articles on "The Development of Management Accounting."
- 1982 - Willard Stone, for a series of articles on "American Accounting History."
- 1983 - Richard P. Brief, for authoring many books and articles and editing 196 volumes on accounting history subjects.
- 1984 - Esteban Hernandez Esteve, *Contribution to the Study of Spanish Accounting History*.

MANUSCRIPT EDITORS ANNUAL REPORT, 1984-85

Note: Prior period's figures in parentheses.

During the period July 1, 1984 - June 30, 1985 I received 37 (22) articles and 0 (2) nuggets. I accepted 9 (3) articles, rejected 13 (8) and 15 (11) are under review or being revised. In addition 4 (4) revised manuscripts from prior periods were accepted.

The Fall 1984 issue and the Spring 1985 issues were published late, even though the printer received all material in good time. The delays in publication are a matter of considerable concern. These issues contained 10 articles and 9 nuggets. The flow of articles accepted and in process assures the publication of the next three volumes, but we are short of Nuggets. Potential contributors please note.

Heartfelt thanks are due all members of the Editorial Board for their prompt and conscientious reviews, and to Linda Kistler and Maureen Berry for their book reviews and doctoral dissertation reviews, respectively.

I would particularly like to thank Merv Wingfield for his work as Production Editor. Finally, a warm welcome to Ashton Bishop who is taking over from Merv, and to Barbara Merino who is our new Book Review Editor.

Kenneth Most
Manuscripts Editor

MONOGRAPH SERIES

From time to time The Academy publishes monographs on accounting history topics. They are available to members upon request at a nominal cost. Manuscripts for possible inclusion in the monograph series should be submitted to:

James F. Gaertner, Editor
Division of Accountancy
University of Texas at San Antonio
San Antonio, Texas 78285, USA

The following four monographs have been issued by the Academy:

- #1 A Reference Chronology of Events Significant to the Development of Accountancy in The United States by Knight, Previts & Ratcliffe* \$ 5.00
 - #2 John Raymond Wildman by Previts and Taylor* \$ 5.00
 - #3 E.L. Kohler: A Collection of his Writings (1919-1975) By Cooper, Ijiri & Previts*
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ACCOUNTING HISTORY RESEARCH METHODOLOGY COMMITTEE

Charge: Develop a bibliography of historical research methodology sources that would serve as a guide for those desiring to do research in accounting history.

Prepare interim reports of the Committee for publication in the fall and spring issues of the *Accounting Historians Notebook*.

Prepare an annual report of the Committee's activities for presentation at the Academy's annual meeting. The report should be published under the name of the Committee in the *Accounting Historians Notebook*.

If possible, present the Committee's findings at the Fifth International Congress of Accounting Historians in Sidney in 1988.

Explore the possibility of having the final project (bibliography) of the Committee published in one of the Academy's publications (e.g., monograph series).

Chairperson: Lee D. Parker, Griffith University

Members: Vahe Baladouni, University of New Orleans

Araya Debessay, University of Delaware
O. Finley Graves, University of Mississippi
Yoshiaki Jinnai, Tokyo Keizai University
Michael J. Mumford, University of Lancaster

INTERIM REPORT

Appointment of Academy members to this Committee was completed in March 1985 with one further appointment being

finalized in May 1985. The membership of the Committee is comprised of three USA, one British, one Japanese, and one Australian representatives. The Committee planned to identify publications in any field that describe, discuss, or criticize general methods of historical enquiry and the philosophy of history. Publications already being identified have been concerned with identification of research subjects, the purposes of history, the writing of history, data collection, causal analysis, probability assessment, statistical hypothesis testing, and analysis of results.

In addition to a generalized search, various committee members are specializing in such specific methodology areas as history of law, history in foreign language, social and general history, business and economic history, philosophy of history, cliometrics and historiography. General and specialist files are building rapidly with in excess of 3,000 publications already identified. By the end of 1985, all files reporting the results of these searches will be centralized under the control of the Chairman at Griffith University and duplications will be eliminated. It is anticipated that a full bibliographic listing will be available to the Academy by the middle of 1986.

Depending on Committee resources, it is hoped that in the early part of 1986 work will begin on the construction of a taxonomy of these publications.

While the current work represents a major expenditure of effort on behalf of the Committee, we shall be turning our attention to future service which we can render to the Academy beyond our initial collection of bibliographic material.

Possibilities which will be considered include committee production and sponsorship of methodology papers for publication by the Academy, development of a network of expert advice on areas of methodology to assist history researchers, sponsorship of methodology workshops for Academy members and doctoral students, and creation of a menu of subjects and issues in need of historical research with particular reference to the use of innovative methodologies, interdisciplinary focus and relevance to the present day state of the art in accounting.

In a very short space of time since its inception, the committee has made rapid progress and is clearly gathering considerable momentum. The work being done appears likely to make a crucial contribution to the Academy's development and signifies an exciting period in which new ideas and new developments in accounting history may be fostered.

Professor Lee D. Parker

ACCOUNTING HISTORY PAPERS PRESENTED AT THE NATIONAL AMERICAN ACCOUNTING ASSOCIATION MEETING IN RENO, NEVADA AUGUST 19-21, 1985

TOPICS IN ACCOUNTING HISTORY I

Moderator: Ashton C. Bishop, James
Madison University

"The State of the Art of Research in Management Accounting History." H. Thomas Johnson, University of Washington.

"Judicial Intervention in Accounting Behavior: A Reevaluation of the Nineteenth Century Experience," Jean Margo Reid, New York University.

"The Social Transformation of Accounting Practice: From Cost Book Recording to Capitalist Joint Stock Recording in the Cornish Tin Mining Industry." Marilyn Neimark, Baruch College.

TOPICS IN ACCOUNTING HISTORY II

Moderator: Mervyn W. Wingfield,

James Madison University

"T. Coleman Andrews: IRS Commissioner and Presidential Candidate: Tonya K. Flesher, University of Mississippi, and Dale L. Flesher, University of Mississippi.

"Recent Research Reveals Previously Unrecognized Contenders for the Earliest American Accounting Work." Peter L. McMickle, Memphis State University, and Paul H. Jensen, University of Central Arkansas.

"The Inception and Evolution of Financial Reporting in the Protestant Episcopal Church in the United States of America." G. A. Swanson and John C. Gardner, Tennessee Technological University.

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THE ACCOUNTING SYLLABUS

by

Elliott L. Slocum

Georgia State University

Separate languages developed around the world before communications and travel put people in touch with one another. Obviously, one common language would better serve communication. Similarly, accounting programs developed separately from one another and contained vastly different content. Just as having hundreds of languages has presented communication problems, the unevenness of content in accounting programs presented difficulties in testing candidates taking a uniform examination.

The American Institute of Accountants (AIA or Institute) and its predecessor the American Association of Public Accountants were, from their beginnings, concerned about the education required for the profession of accountancy. Efforts were begun early in this century to establish the educational requirements for the Certified Public Accountant (CPA) and to influence the development of collegiate accounting education.

This paper traces the efforts of the AIA Committee on Education (committee) from 1919 to 1924 to establish the program of study to prepare students for the CPA examination. The committee's efforts resulted in a program of study which was in outline form and referred to as the accounting syllabus. Although its contribution is debatable, the accounting syllabus was a first step. It reported subject matter which CPA candidates needed to know, and, perhaps, it indirectly influenced future efforts. The accounting

syllabus, at the very least, represents a constructive effort and is a part of the foundation of contemporary accounting education.

A Focus on the CPA Examination

In 1917, the committee, in cooperation with the AIA Board of Examiners, tried to have the state boards of accountancy use the CPA examination prepared by the AIA. The committee's goal was to standardize the examinations throughout the United States. In addition, the committee sought to obtain cooperation of business colleges to establish educational program standards at a level sufficient to prepare students for the CPA examination. [1917 Year-Book, p. 178]

By 1919, the committee reported that many educational institutions taught very good accounting courses and that substantial progress had been made in accounting education. However, course contents varied so much that not all programs contained the technical education and preparation needed for graduates to pass the CPA examination. [1919 Year-Book, p. 106] As a result, the committee stated that in its opinion:

"... the time has arrived when the American Institute of Accountants must publish a syllabus if not a complete curriculum of the subjects in which a candidate will be examined. We believe that practically every other governing organization issues such a syllabus, including many if not all of the foreign institutes or societies of chartered and incorporated accountants." [1919 Year-Book, pp. 106-107]

For the next five years this position guided the committee's efforts and, to a degree, for many years thereafter. During 1920, the committee prepared a bibliography of textbooks for use in preparing for the CPA examination. The Bibliography is the first effort by the Institute to suggest study materials for the CPA examination.

A Syllabus Is Prepared

By 1922, the committee began work to establish the accounting syllabus. It reaffirmed the positions taken by the previous committees that if the AIA desired a national CPA examination, it should be willing to outline the instruction an educational institution should provide to prepare a person for the examination. [1922 Year Book, p. 150] The accounting syllabus was to be a step forward from the 1920 bibliography providing a practical basis on which educational institutions could check course content.

During 1922 and 1923, the committee apparently studied the 1920 American Association of University Instructors in Accounting Committee on Standardization report, gathered materials from various educational institutions and standard textbooks, and reviewed the syllabi used by the New York Board of Regents to set standard examinations for most of the high schools in New York. [1922 Year Book, p. 151] In 1923, the committee deferred the issue of the syllabus until after the annual meeting in September so that the committee appointed for 1924 might benefit from the discussions to be held at the annual meeting on the topic "Standard Curricula for University Courses in Accounting." [1923 Year Book, p. 153]

In 1924, the committee submitted a standard curriculum which it described as

tentative and a framework on which it believed the new committee could construct a comprehensive program of instruction for professional accountants. David Himmelblau of Northwestern University is given credit for preparing the outline, "Tentative Outline for Standard Curriculum for University Courses in Accounting." The outline [1924 Year Book, pp. 166-169] is divided into three sections: partnerships, corporations, and balance sheet. Each section is briefly reviewed below.

The section on partnerships is entitled, "Outline of Special Points in Accounting for Partnerships." However, a major portion of the outline relates to law, types, and characteristics of partnerships. The parts especially related to accounting include provisions for dissolution and liquidation. With exception of a heavier emphasis on the law of partnerships, the topics generally reflect those currently taught in elementary and advanced accounting courses. This is the only section to include the topic, "federal taxation," and it was referenced as "informational returns only."

The second section entitled, "Corporations," includes such topics as corporate law, types and characteristics of corporations, corporate management, corporate records, capital stock, surplus, bonds, and investments. With exception of the emphasis on corporate law, most of the content is currently taught in elementary and intermediate accounting courses. There is no indication of how much emphasis is intended to be placed on accounting practices related to long-term debt, stockholder's equity, or investments. The committee may have intended to emphasize corporate law and the nature and characteristics of stock, bonds, and investments rather than accounting practices.

The third section is entitled, "Balance-Sheet." This section begins with the statement that the following summary ". . . is intended to point out the various forms of balance-sheet arrangement and both the principles and extent of verification of the items contained therein, calling attention to the special points relative to the items appearing in the balance-sheet . . ." [1924 *Year Book*, p. 168] The outline identifies the forms and contents of the balance sheet reflecting that currently used in elementary and intermediate accounting courses. No specific reference is made to the income statement. Income is apparently intended to be shown on the face of the balance sheet as part of the analysis of changes in "surplus" during the period. No guidance is given concerning how the subjects are to be taught. Key words in the introduction such as "forms," "principles," and "verification" of balance sheet content might suggest that an "audit approach" is intended rather than a "transaction approach."

Summary

The committee clearly stated that the outline was tentative and expected that it would be the basis on which a comprehensive program of study would be developed. However, the committee appointed in 1925 changed the approach used to develop a comprehensive program of study. It decided to establish a classification of accounting services—what public accountants do—and use it to develop a comprehensive program of study. Thus, it would appear that the accounting syllabus was not directly used by the 1925 committee or subsequent committees.

What was the contribution of the accounting syllabus? The outline did not identify the approach to instruction, the level of study, nor the time requirements for study of the subjects listed in the outline. Yet, one must assume that the outline reflected what was believed to be an effective accounting program for public accounting since it was prepared by Professor Himmelblau and based on existing courses taught at major educational institutions and the standard textbooks in use. A review of the outline reveals that the subjects are similar to those of current elementary, intermediate, and advanced accounting courses. The accounting syllabus does indicate a rather sophisticated view of the accounting subjects when one considers that, in 1924, accounting had been taught at the college level for less than twenty-five years, and the accounting profession had not yet deemed a college degree to be necessary.

References

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ACCOUNTING HISTORY EDUCATION COMMITTEE

INTERIM REPORT

Charge: To determine ways that historical accounting materials can be integrated into collegiate accounting courses at the undergraduate and graduate levels.

To determine the current status of course offerings in accounting history in colleges and universities in the United States and foreign countries.

Explore with the editor of the *Accounting Historians Notebook* the possibility of having a section in the newsletter devoted to the findings and suggestions of the Committee concerning historical accounting education, e.g., a description of how some professors integrate accounting history into intermediate accounting courses.

To prepare an annual report of the Committee's activities to be presented at the Academy's annual meeting. The report should be published under the name of the Committee in the *Accounting Historians Notebook*.

Chairperson: Horace R. Givens,
University of Maine at Orono

Members: Edward A. Becker, University
of North Carolina at Wilmington
Robert Bloom, Concordia University
Robert H. Raymond, University of
Nebraska
Abdel M. Agami, Old Dominion
University
Vassilios P. Filios, Athens, Greece

The Accounting History Education Committee has been active in three areas during the past year. The most significant activity was the agreement with Random House for the publication of a short book of biographies of noted accountants. This project was approved by the Academy Board of Trustees at the Reno meeting. The book, which will be prepared by Academy members under the editorship of the Committee, will be distributed without charge by Random House through its representatives and at meetings of the American Accounting Association. Target date for preparation of the manuscript is March 1, 1986 with publication in time for the 1986 AAA National Convention. Discussions are presently underway with Random House in regard to specific subject matter, style and related topics.

The Committee also initiated contacts with the accounting editors of a number of major publishers of accounting textbooks. The objective of this activity was to determine the interest of these publishers in including accounting history materials in future texts. Response to this suggestion was poor. As a result, the Committee has decided to pursue this objective by making direct contact with the authors of textbooks. This activity is presently underway.

The Committee still hopes to develop a questionnaire for the purpose of ascertaining the level of accounting history instruction in colleges and universities both in the United States and abroad. This questionnaire is presently being organized and should be forthcoming in the present academic year.

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- Coombes, Robert, "Setting Accounting Standards in Australia: The Development of AASIO—Accounting for the Revaluation of Non-Current Assets," *Discussion Paper No. 5/84*, Monash University, Department of Accounting and Finance (May 1984).
- Edwards, J. R. and K. M. Webb, "Use of Table A by Companies Registering Under the Companies Act 1862," *Accounting and Business Research*, Volume 15, No. 59 (Summer 1985), p. 177.
- Filios, Vassilios P., *Some German Financial Accounting Theories*, Working Paper No. 17, University of Sydney, Accounting Research Centre (May 1985), pp. 44.
- Forrester, David A. R., *Scots Accounting*, Issues in Accountability No. VIII, Strathclyde Convergencies, Glasgow (1983), pp. iv + 64.
- Gavens, John J., "An Historical Perspective of Integration of the Australian Accounting Profession" (*Proceedings*), AANZ Conference, Sydney, 1985.
- Gibson, Robert, "Development of Accounting Standards AAS4: Depreciation of Fixed Assets," *Accounting History Newsletter* (Australia), No. 9, (Summer, 1984/85), pp. 17-20.
- Greathouse, Frank L., "The History and Evolution of the National Council on Governmental Accounting," *Public Budgeting & Finance*, Volume 5, Number 2 (Summer 1985).
- Innes, Jocelyn, "How Business Accounts Can Be of Use in Local History Research: A Case Study," *Accounting History*, Vol. 7, Nos. 1 & 2 (December 1983).
- Johnson, H. Thomas, "The Role of Accounting History in the Education of Prospective Accountants," Arthur Young Lecture No. 6, Department of Accounting, University of Glasgow (1984), p. 28.
- Jones, Rowan H., "Accounting in English Local Government from the Middle Ages to 1835," *Accounting and Business Research*, Volume 15, Number 59 (Summer 1985), p. 197.
- Lister, Roger J., "Werner Sombart's 'Der moderne Kapitalismus': An Apotheosis of Double-Entry Accounting?" *Accounting and Business Research*, Volume 15, Number 59 (Summer 1985), p. 229.
- Lodge, Arthur, "Annals of Taxation: An Exceptionally Virtuous Way to Get Rich," *Journal of Accountancy* (March 1985), p. 102.
- Lodge, Arthur, "Annals of Taxation: Our First Tax Protest," *Journal of Accountancy* (April 1985), p. 108.
- Lodge, Arthur, "Annals of Taxation: Courtesy of Ebenezer Scrooge," *Journal of Accountancy* (May 1985), p. 65.
- Lodge, Arthur, "Annals of Taxation: The Complexities and Contradictions of Interstate Taxation," *Journal of Accountancy* (June 1985), p. 107.

Lodge, Arthur, "Annals of Taxation: Tax Reform Efforts Over the Years," *Journal of Accountancy* (August 1985), p. 149.

Lodge, Arthur, "Annals of Taxation: Tax Return Data," *Journal of Accountancy* (September 1985), p. 49.

Napier, Christopher J., "Teaching Accounting History at L. S. E.," *Accounting History*, Vol. 7, Nos. 1 & 2 (December 1983), pp. 11-17.

Parker, L. D., "Determining the Advertising Appropriation: The Interwar Years 1919-1939," *Accounting History*, Vol. 7, Nos. 1 & 2 (December 1983), pp. 21-40.

Snell, Daniel C., "Ledgers and Prices—Early Mesopotamian Merchant Accounts" (Yale University Press, New Haven, 1982), pp. xx + 283 + 42 plates.

Walker, Robert G., "The Accounting Standards Review Board: Policy—Formation, Political Activity and Research" (*Proceedings*), AAANZ Conference, Sydney, 1985.

Editor's Note: Readers are urged to keep the editor of THE NOTEBOOK alerted to publications which should be listed in this column. Send your suggestions to Dale Flesher at the editorial address. Readers in Asia and Australia may send their suggestions to Dr. Robert Gibson, School of Management, Deakin University, Victoria 3217, Australia.

CLASSIC REPRINT SERIES

In cooperation with the University of Alabama Press and with foundation support, The Academy reprints, generally in paperback, accounting classics which are sold at a nominal price. Wayne M. Higley of Northern Illinois University has been named Editor of the Accounting History Classics Series, effective September 1, 1985. Suggestions for possible inclusion in the Series should be sent to: Wayne M. Higley, Editor
Department of Accountancy
Northern Illinois University
DeKalb, Illinois 60115, USA

The following three classics have been reprinted:

- #1 Evolution of Cost Accounting to 1925, by S. Paul Garner (Paperback) \$11.95
- #2 History of Public Accounting in The United States, by James Don Edwards (Paperback) out of print \$11.95
- #3 Accounting Evolution to 1900, by A.C. Littleton (Paperback) out of print \$11.95

Order from: University of Alabama Press; P.O. Box 2877; University, Alabama 35486, USA

Make Check payable to: University of Alabama Press

GOODWILL

Gary Previts, School of Management, Case Western Reserve University, Cleveland, Ohio 44106, is in need of a copy of AICPA Research Study No. 10, *Accounting for Goodwill*, by Paul Grady. Anyone with an extra copy who would like to donate it to Dr. Previts should contact him at the above address.

NEWS FROM THE INDIANA STATE ARCHIVES

An Act of 1909 established the Indiana State Board of Accounts for the inspection and supervision of public offices. The Agency's director, the State Examiner, was to "be a skillful accountant and well versed in public accounting." The agency was to "formulate, prescribe, and install a system of accounting and reporting in conformity with the provisions of this act, which shall be uniform for every public office and every public account."

The Archives Division, Indiana Commission on Public Records, at the Indiana State Library in Indianapolis is currently restoring the records and creating a finding aid to the Board's correspondence for the years 1909 to 1951. There are gaps in the chronological sequence of the 52 cubic feet of records and only material for 1909 and 1922-24 is ready for patron use. The bulk of the correspondence deals with requests for opinions by the State Examiner on interpretations of the 1909 act and its subsequent amendments. This material should prove invaluable to the study of Indiana municipal accounting history, and to municipal accounting history in general. Accounting historians in Indiana should definitely look into this material.

THE ACCOUNTANT AND ACCURACY

The great, essential, predominating virtue of the accountant is accuracy. Accuracy is god of the business world, and to him every competent "bookkeeper" bows his humble knee in homage. An accountant friend of mine in a bank makes less than one mistake a year; in fact, he divides it between three years on the average, and then his eyesight is responsible. I would match him with perfection and take an even bet. He is so accurate he can walk a block without getting a half-inch deviation from a straight line. His hair is parted so exactly in the middle that a square and compass cannot find a fractional error in the symmetry. His language is so perfectly concise and accurate that you know the exact time and the identical place that anything he ever did or saw took place.

From: "The Bookkeeper: His Accuracy," by Elwood S. Brown, 1909 (From the Bibliotheca of Dr. Lee D. Parker, Griffith University, Brisbane).

STEVE ZEFF LEADS AAA

Professor Steve Zeff of Rice University, a member of the Academy of Accounting Historians and a noted accounting history scholar, was recently inaugurated as President of the American Accounting Association. It is nice to have an accounting historian in such a visible position. Since becoming president, Zeff has incorporated discussions of historical matters into most, if not all, of his official speeches and presentations. Zeff is truly an eloquent speaker, and perhaps one of the reasons for such eloquence is because his talks are interlaced with historical tidbits. Congratulations to Steve Zeff.

DEDICATION OF ACCOUNTING HISTORY RESEARCH CENTER AT GEORGIA STATE UNIVERSITY

The Accounting History Research Center at Georgia State University was formally dedicated on November 10 and 11, 1985, with a seminar attended by approximately 60 members of the Academy. The Sunday evening sessions featured a roundtable discussion of the role of the Center. The Monday session began with a tour of the Center and was followed by a series of speakers. The seminar speakers and their subjects were as follows:

Jack Blichsilver, Georgia State University, "CLIO and Counting House: Approaches to Research in Enterprise and Entrepreneurial History."

Maureen L. Berry, University of Illinois, "On the Trail of the Ancient Warriors and Other Diversions: The Romance of the Social Interest."

Robert Kozub, University of Wisconsin at Milwaukee, "Enactment of the Sixteenth Amendment: Historical Background."

Terry Sheldahl, Savannah, Georgia, "Accounting Education in Eighteenth Century America."

Nancy Wagner, Georgia Southern College, "Profiling an Accounting Pioneer: The Role of Eric Louis Kohler in the Development of the Accounting Profession."

James L. Boockholdt, University of Houston at University Park, "Fraud on the Rails: The Journal of a Nineteenth Century Auditor."

Barbara D. Merino, North Texas State University, "Historical Methodology: A Critique of Accounting Research."

Members of the Academy who might wish to do research at the Center are encouraged to contact any of the Center's personnel, Norman Dressel, Elliott Slocum, or Alfred R. Roberts, for information. The Center already has several major holdings including the papers and library of George H. Newlove and the Raverta Tax Service Collection (a complete set of tax services since the passage of the sixteenth amendment). A more complete list of the Center's holdings will be issued later directly from the Center.



"His method of working is very appealing"

NEW ACADEMY APPOINTEES

Several individuals have been appointed to new positions in the Academy of Accounting Historians. These include:

Wayne M. Higley of Northern Illinois University has been named Editor of the Accounting History Classics Series, effective September 1, 1985.

Rasoul (Ross) H. Tondkar of Virginia Commonwealth University has been named Editor of the Working Paper Series, effective September 1, 1985.

Mary S. Stone of The University of Alabama was appointed Corporate Agent of the Academy, effective August 19, 1985. As Corporate Agent, Mary will serve as a member of the Board of Trustees.

Barbara D. Merino of North Texas State University has been named Book Review Editor of *The Accounting Historians Journal*, effective with the 1986 spring issue.

In addition to congratulating the above on their appointments, we would like to extend our appreciation to those who fulfilled the responsibilities of these positions prior to the current appointments. In particular,

Dale L. Buckmaster (University of Delaware); Editor, Accounting History Classics Series

Don-Rice Richards (James Madison University); Editor, Working Paper Series

Gary J. Previts (Case Western Reserve University); Corporate Agent

Linda H. Kistler (University of Lowell); Editor, Book Reviews, *The Accounting Historians Journal*.

THE TRIAL BALANCE

The bookkeeper is bounded by a ledger, a pile of statements, a long row of figures and a worried look. Most noticeable and constant is the worried look. At any time of the day the casual observer may note the deep, furrowed lines, the wrinkling eyebrows, the nervous twitchings and the many other disastrous symptoms caused by the deadly struggles with the trial balance. The trial balance is a relic of the inquisition. The beginner in the mysteries of accounts would far rather endure the rack with its actual, visible, physical torture than this dreaded, terrorizing, invisible ogre of treacherous figures. The subject is so intense that it is worthy of metaphor. As the thunder clouds of a tornado swoop over the doomed hamlet of Kansas carrying destruction in their paths, so the sable-lined depressions of the trial balance darken and destroy the spirits of a novice in the field of accounting. Is it a wonder that the nerves of so many bookkeepers break down in the long, arduous strain of making the monthly reckoning? It takes the courage of a St. George to conquer in the combat.

From: "The Bookkeeper: His Accuracy," by Elwood S. Brown, 1909 (Submitted by Lee D. Parker, Griffith University, Noted Australian Bibliophile).



“His cleanliness borders upon the supernatural”

THE BOOKKEEPER

In a sympathetic and charitable frame of mind let us calmly and dispassionately analyze and dissect our lovable and confiding friend, the bookkeeper. In figure he is usually slight, with a tendency to stoop. This is due to the fact that his stamina has been directed to the upbuilding of and maintaining a tremendous, intense, rapid-calculating brain. His face, though somewhat drawn, is kindly but incisive; he looks as if he fed on much pepper and high seasonings. He suggests the keen blade of a knife. He

looks mental and mathematical rather than vital. His penetrating glance suggests a brain, nourished on fractions, logarithms and syllogisms. Long, lean hands, delicate and refined, indicate the nervous sensitive temperament. He is clean, immaculately clean, physically, mentally and morally, and the only creature who can handle red ink, a bad pen and a rough edged ruler without blotting the page. His cleanliness borders on the supernatural.

From: “The Bookkeeper: His Accuracy,” by Elwood S. Brown, 1909 (Submitted by Lee D. Parker, Griffith University, Noted Australian Bibliotaph).